

# Mandatum Life SICAV-SIF Slim Tail Equity Fund

## Monthly Review 29.6.2018

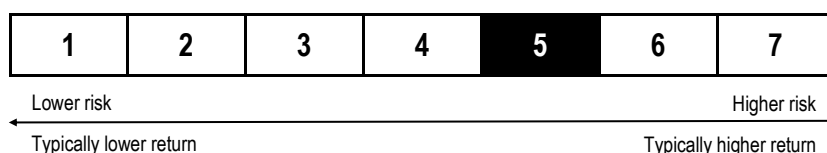
### Fund Facts

<b>Name</b>	Mandatum Life SICAV-SIF Slim Tail Equity Fund
<b>Inception Date</b>	17.2.2016
<b>Investment Manager</b>	Mandatum Life
<b>Base Currency</b>	USD
<b>Benchmark Index</b>	US Cash LIBOR Total Return 1 month

### Investment Strategy

Mandatum Life SICAV-SIF Slim Tail Equity Fund aims to achieve long-term capital growth by investment in U.S. listed equities and U.S. equity-related securities. The Sub-Fund seeks to achieve equity like returns with limited negative returns primarily through its active momentum based methodologies. The benchmark index for the fund is ICE BofAML US Dollar 1-Month Deposit Offered Rate Constant Maturity Index.

### Risk and Reward Profile\*

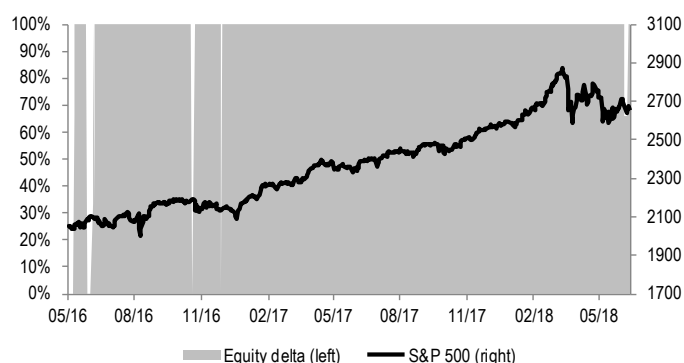


\*The fund's risk category has been calculated using past performance of the fund's investment-policy-based portfolio.

### Performance



### Equity delta and S&P 500



	Share class	Bloomberg Ticker	ISIN Code	1 mth	3 mths	6 mths	12 mths	2018	Since Inception	Inception Date
Slim Tail Equity Fund	A USD	MLSTAUS LX Equity	LU1336675803	0,89 %	3,39 %	2,21 %	12,15 %	2,21 %	27,38 %	10.3.2016
	B2 USD	MLSTB2U LX Equity	LU1336678658	1,01 %	3,60 %	2,04 %	13,42 %	2,04 %	34,35 %	17.2.2016
Benchmark Index	-	-	-	0,16 %	0,49 %	0,89 %	1,54 %	0,89 %	2,44 %	(17.2.2016)

### Fund AUM (USD million)

91,7

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#### Investment Manager's Review

June was a lightly positive month for Slim Tail fund and US equities. In June most dominant driver in equities around the world was escalation in trade fears and so far there appears to be no visibility in which way this will turn next. Despite ongoing trade fears, S&P 500 earnings growth estimates are about 24% for the next 12 months, which is strong growth and one thing that investors should focus on medium term.

Slim Tail fund was almost fully invested the whole month, excluding a few days towards end of month when it was partially invested just before end-of-month signal triggered fund to take full exposure to S&P 500 index. It seems that fund will scale exposure down to zero (which has not happened since 2016) after turn-of-the-month has ended. So equity delta might be relatively low in July.

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This fund review does not constitute a recommendation to subscribe for or redeem units in the fund. In compiling the fund review, every attempt has been made to ensure that the information contained in it is correct. However, Mandatum Life is not accountable for the correctness of the information.

The fund's past performance is no guarantee of future returns. The value of investments may increase or decrease and investors risk losing the assets they originally invested.

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