

Mandatum Life SICAV-SIF Slim Tail World Equity Fund

Monthly Review 29.3.2018

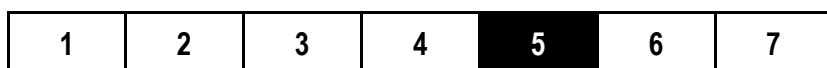
Fund Facts

Name	Mandatum Life SICAV-SIF Slim Tail World Equity Fund
Inception Date	31.8.2017
Investment Manager	Mandatum Life
Base Currency	USD
Benchmark Index	STOXX Global Total Market USD (Net Return).

Investment Strategy

Mandatum Life SICAV-SIF Slim Tail World Equity Fund aims to achieve long-term capital growth by investing globally in listed equities and 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 STOXX Global Total Market USD (Net Return).

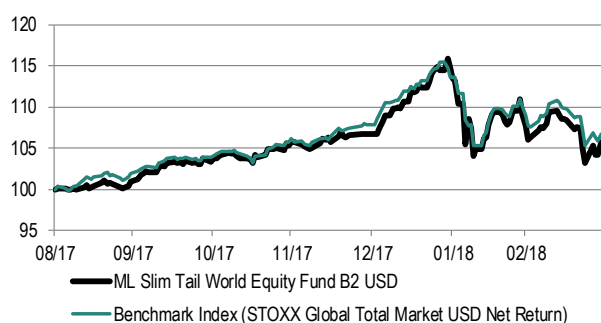
Risk and Reward Profile*



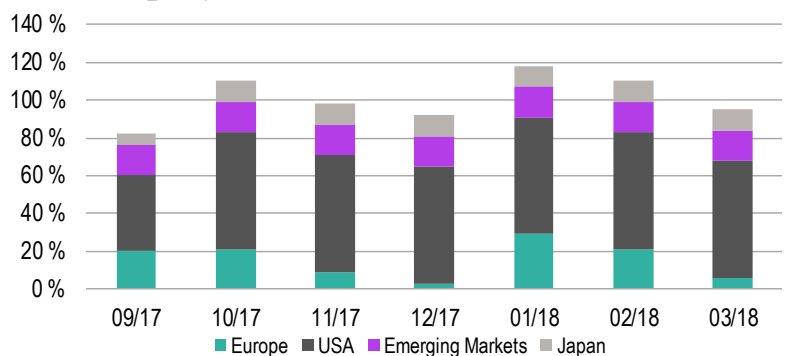
Lower risk ← Higher risk
Typically lower return ← Typically higher return

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

Performance



Equity delta



	Share class	Bloomberg Ticker	ISIN Code	1 mth	3 mths	6 mths	12 mths	2018	Since Inception	Inception Date
Slim Tail World Equity Fund	A2 USD	MLWSTA2 LX Equity	LU1645487759	-1,80 %	-0,95 %	4,54 %	-	-0,95 %	4,72 %	21.9.2017
	B2 USD	MLWSB2U LX Equity	LU1645487916	-1,76 %	-0,85 %	4,75 %	-	-0,85 %	5,75 %	31.8.2017
Benchmark Index	-	-	-	-2,02 %	-1,08 %	4,70 %	-	-1,08 %	6,73 %	(31.8.2017)

Fund AUM (USD million)

53.1

Mandatum Life SICAV-SIF

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Investment Manager's Review

March was a negative month for global equities and for the Slim Tail World strategy. The fund ended down -1.76% for the month, while its benchmark ended down -2.02%. The fund's delta was around 0.95 in March.

The fund was invested in European equities only for a few days in March (End-of-month signal triggered) and that generated some relative profit. After the month ended, the fund scaled exposure down to zero. The US and the Emerging markets were fully invested for the whole month as well as Japan; however, exposure to Japanese equities has decreased a bit toward end of month.

Investor concerns centered around US tariffs and economic data releases were not able to change the sentiment in a better direction. The threshold for strategy to start scaling the exposure down is under 2% in the US and under 4% in the EM. The exposure in Japanese equities has decreased and it will probably scale the exposure down to zero at some point in April.

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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