

Summary

This document is summarizing the website product disclosure for financial products that promote environmental or social characteristics in accordance with Article 10 of the EU 2019/2088 Sustainable Finance Disclosure Regulations ("SFDR") and Article 24 of the EU 2022/1288 Regulatory Technical Standards ("RTS").

No sustainable investment objective

Mandatum Fund Management S.A. (the "Management Company") is a subsidiary of Mandatum Asset Management ("Mandatum") and manages Mandatum's UCITS funds registered in Luxembourg. The Management Company offers various sub-funds of the Mandatum SICAV-UCITS that promote, among other characteristics, environmental or social characteristics, or a combination of those characteristics, and the companies in which the investments are made follow good governance practices pursuant to Article 8 of the SFDR, but sub-funds of the Mandatum SICAV-UCITS do not have as their objective sustainable investment within the meaning of Article 2(17) of the SFDR.

Environmental or social characteristics of the financial product

The Management Company invests its customers' funds responsibly, and the responsibility forms a key part of its risk management process. The Management Company believes that, in the long run, the securities of companies and issuers who operate responsibly will yield better results as investment objects, thanks to their more favorable growth prospects and more predictable cost development. The environmental and social characteristics that are promoted among other characteristics are:

- **Due diligence:** These products consider compliance with international norms and standards including the UN Global Compact and the OECD Guidelines for Multinational Enterprises as part of their due diligence when making investments. The UN Global Compact principles are based on international standards concerning human rights, labour rights, the environment and corruption.
- **ESG risk:** When analysing the risks of an investment object, the Management Company considers environmental, social and governance factors as an integral part of the risk management process. The ESG risk rating of an external service provider (Sustainalytics) is also used to quantify the extent to which risks related to ESG criteria may affect the investee company's value. Companies are divided into four risk categories based on the ESG risk rating. Depending on the risk category, further measures are required from the portfolio manager before making the investment. If the risk category of an investment included in the portfolio changes, the investment will be reassessed.
- **Investment selection:** As part of the investment selection process, these products use sensitive sector / norm-based screening to select investments with better ESG performance than other investments in the products' investible universe. They also use a negative screening strategy to exclude potential investments in certain economic activities which the Mandatum Group considers to exhibit negative ESG externalities.

Investment strategy

Sub-funds of the Mandatum SICAV-UCITS are actively managed funds which aim to achieve long- or medium-term capital growth by investing in equities or equity related securities, corporate and government bonds as well as sub-investment grade bonds, depending on the product in question. The Management Company has incorporated a sustainability analysis into its investment processes and monitors all investment objects in its portfolios also from the perspective of sustainability. When analyzing the risks of an investment object, the Management Company considers sustainability factors as a key part of risk management. In decision-making, the Management Company employs both negative and positive screening, taking into account the characteristics of different asset classes. Investments can also be made with an emphasis on certain sustainability themes, such as climate change and climate risk mitigation.

Proportion of investments

All investments in the sub-funds of the Mandatum SICAV-UCITS that promote, among other characteristics, environmental or social characteristics, or a combination of those characteristics (i.e., Article 8 SFDR financial products) are aligned with E/S characteristics of described above and the investments are investigated comprehensively in terms of possible ESG risks during the due diligence phase.

Monitoring of environmental or social characteristics

The investment products are monitored on a regular basis for their ESG risk ratings and screened based on sensitive sector and norm-based screening such as UN Global Compact and OECD Guidelines. The carbon footprint of investments is measured and disclosed

annually, and semi-annual sustainability reports are published for the investment products. In addition, the periodic reports will be published for the products, pursuant to the SFDR requirements.

Methodologies

Sustainability indicators are used to measure the attainment of the environmental or social characteristics (for Article 8 SFDR financial products). The indicators are used consistently across Mandatum's products given the data availability and relevance. Sustainability indicators specified by the Management Company are: ESG-risk rating, breaches of international norms and standards, carbon footprint and carbon intensity.

Data sources and processing

The Management Company uses various ESG data sources in its investment and risk management processes. ESG data sources are an integral part of the whole investment life cycle, e.g., during due diligence, screening of investments and reporting. The Management Company cooperates for norms-based screening, sensitive industries screening and carbon emission data with ISS ESG. The ESG-risk ratings are provided by Sustainalytics. In addition, Upright Project is used for a sub-set of the investments to model their net impact and to supplement information related to carbon emissions.

Limitations to methodologies and data

The current and potential data providers are surveyed and reviewed regularly in order to gain an even better understanding of the industry's development. In addition to this, Mandatum Group also presents its own views and requirements regarding data availability, comparability, and quality. As a rule, we use the data published directly by the investee companies to calculate alignment with the EU taxonomy and the company's carbon footprint. External data providers are used as well to extend the coverage.

Due diligence

Investments are monitored through ESG risk rating and sector/norm-based screening. Sustainalytics' ESG risk rating is also used to quantify the extent to which risks related to ESG criteria may affect the company's value. To ensure smooth operation when fulfilling their investment strategy, the sub-funds also hold cash and potentially hedging instruments, which are subject to minimum safeguards (ensured by screening for compliance with the international norms and standards including the UN Global Compact and the OECD Guidelines for Multinational Enterprises).

Engagement policies

Active ownership and sustainability in ownership practices: Sustainability risks and factors, especially those related to climate change, are taken into account in all engagement activities. Further information can be found in MAM's Engagement Principles ([Engagement Principles](#))

Designated reference benchmark

The environmental and/or social characteristics are attained by using the sustainability indicators defined above and no index has been designated as a reference benchmark to determine whether the financial products are aligned with the environmental and/or social characteristics that are promoted.

Website product disclosure: [Mandatum Fund Management S.A.](#)

Prospectus: [Mandatum SICAV-UCITS - prospectus](#)

Responsible Investment Policy: [Responsible Investment Policy \(mandatumam.com\)](#)

This summary of the information provided in sustainability-related disclosures is related to Mandatum SICAV-UCITS, a Luxembourg UCITS-SICAV and its Sub-Funds (the "Fund" or "Funds"). The Fund is managed by Mandatum Fund Management S.A. (53 Boulevard Royal, Luxembourg L-2449, Luxembourg.). Mandatum Asset Management Ltd is the portfolio manager of the Fund. This material is intended exclusively for investors in the EU/EEA countries where the Funds are registered for distribution and is not intended for US Persons. Before making any investment decision, investors must read the Key Information Document (KID), available in one of the official languages of your country, and the Prospectus, available in English. These documents together with the annual and semi-annual reports as well as a summary of your investor rights in English (including collective actions for litigation at the European and national level) are available free of charge at www.mandatumam.com/ucits. This disclosure does not constitute investment, legal, accounting or tax advice. In no event should the information provided be construed as an investment recommendation or offer. Mandatum Fund Management S.A. or Mandatum Asset Management Ltd does not guarantee that the information presented in the summary is correct, perfect or up to date or is not liable for any direct or indirect costs, damage or losses that use of the information presented in this material may cause. Data source: Mandatum Group