SUSTAINABILITY-RELATED DISCLOSURES, MANDATUM AM

DIRECT EQUITY
DIRECT FIXED INCOME

MANDATUM
ASSET MANAGEMENT

Transparency of the promotion of environmental or social characteristics and of sustainable investments on websites

This document presents the website product disclosure for financial products (specific products listed in table 3 at the end of this document) 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"). [1]

Pursuant to Article 10 of the SFDR, financial market participants shall publish and maintain on their websites the following information for each financial product referred to in Article 8(1) and Article 9(1), (2) and (3):

(a) description of the environmental or social characteristics or the sustainable investment objective;

(b) information on the methodologies used to assess, measure and monitor the environmental or social characteristics or the impact of the sustainable investments selected for the financial product, including its data sources, screening criteria for the underlying assets and the relevant sustainability indicators used to measure the environmental or social characteristics or the overall sustainable impact of the financial product;

(c) the information referred to in Articles 8 and 9;

(d) the information referred to in Article 11.

For further information please visit the following disclosures:

Responsible Investment Policy: Responsible Investment Policy

No sustainable investment objective

Mandatum Asset Management Ltd ("MAM") offers portfolio management services for various funds and investment baskets (hereinafter together the "products") 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 the products of MAM 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

MAM invests its customers' funds responsibly, and the responsibility forms a key part of its risk management process. MAM 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.

[1] This disclosure applies also to Mandatum Life Insurance Company Limited which is deemed as a financial market participant in accordance with the SFDR and of which unit-linked insurance-based investment products are managed by Mandatum Asset Management Ltd.

The environmental and social characteristics that are promoted among other characteristics vary between financial products which are presented in table 3 of this document.

The main ESG characteristics being promoted are the consideration of compliance with international norms and standards (i.e., the UN Global Compact and the OECD Guidelines for Multinational Enterprises), incorporating sustainability analysis into investment analysis and sensitive sectors and norm-based screening.

Investment strategy

MAM has incorporated a sustainability analysis into all investment processes and monitors investment objects in its portfolios also from the perspective of sustainability while taking into account product specificities. When analyzing the risks of an investment object, MAM considers sustainability factors as a key part of risk management. In decision-making, MAM employs both negative and positive screening, considering 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. MAM expects its external partners to take sustainability into account in investments in all asset classes. The materiality of sustainability risks varies depending on the asset class. Thus, different emphasis is made in certain sustainability criteria related to asset class.

For direct equity and fixed income investments, the good governance of target companies is primarily checked and monitored based on the analysis of the external data providers, except for direct private equity investments where a separate ESG due diligence process is conducted. The separate ESG due diligence process includes evaluation of good governance practices.

Proportion of investments

All investments in the products managed by MAM 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 described in this document, and the investments are investigated comprehensively in terms of possible ESG risks during the due diligence phase. The pre-contractual disclosures of each product present further information on the asset allocation within the products. The products' investments are divided into #1 and #2 categories, where #1 presents the investments aligned with E/S characteristics as a percentage of the whole portfolio. In addition, category #2 presents other assets, which include cash and derivatives held by the product to ensure the smooth operation when fulfilling its investment strategy. MAM employs the minimum safeguards by screening for compliance with the international norms and standards including the UN Global Compact and the OECD Guidelines for Multinational Enterprises. The pre-contractual disclosures are available on the website.

Monitoring of environmental or social characteristics

Investments are continuously monitored from a sustainability perspective. Portfolio managers and analysts monitor the news flow on their investment objects daily. In addition to which an external service provider specialising in sustainability matters reviews the direct equity and fixed income investments quarterly. MAM carries out the sustainability monitoring and is responsible for reporting the results.

The direct equity and fixed income investment products are monitored on a regular basis for their ESG ratings and screened based on sensitive sector and norm-based screening such as UN Global Compact and OECD Guidelines. The carbon footprint of the direct equity and fixed income investments is measured and disclosed annually. 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 products managed by MAM given the data availability and relevance. The sustainability indicators specified by MAM are ESG rating, breaches of international norms and standards, exposure to fossil fuels, carbon footprint and carbon intensity. In some financial products, data coverage may be lower due to the lower coverage of the portfolio companies by the ESG service provider.

ESG rating

The ESG rating is based on MSCI's ESG ratings. The ESG ratings reflect investee company's exposure to financially relevant ESG risks and the quality of their management systems and governance structures in place to mitigate potential ESG risks. Where applicable, ESG ratings also take into consideration company's positioning to meet market demand for the provision of products and services that have environmental or social contribution. Focus of the ratings is on the risks and opportunities most relevant to company's core business model. Key issues used by the rating are divided into environmental, social and governance pillar. The ESG ratings used are industry-relative measures that are determined at the company level. Ratings utilise seven-band scale spanning from AAA (the highest ESG rating) to CCC (the lowest ESG rating).

Mandatum classifies companies into three categories – eligible, conditional, and restricted – based on their ESG ratings. Investments in eligible category can be made following standard analysis. Firms falling in conditional category require additional analysis and are subject to additional monitoring and reporting. In addition to additional analysis and reporting, restricted investments require CIO's approval prior making the investment.

Category	Description
BB-AAA Average-leader	**Eligible** • BB-AAA rating indicates that financial ESG risk is likely at an acceptable level. Portfolio management may proceed with standard investment analysis.
B Laggard	**Conditional** • Due to elevated sustainability risk, portfolio management must assess the causes and potential consequences of sustainability risks related to the target company. • The ESG team monitors investments classified as conditional through a dedicated watch list and tracks changes in ESG ratings. • Watch list investments are reported internally on a quarterly basis.
CCC Laggard	**Restricted** • Due to severe sustainability risk, investments in companies with CCC rating are, by default, restricted. Portfolio management must assess the causes and potential consequences of sustainability risks related to the target company, and approval from the CIO is required prior to any new investment. • If an investment is downgraded to a CCC rating during the holding period, CIO approval is required to maintain the position. Otherwise, the position must be divested within a reasonable timeframe, considering clients' best interests.

Table 1. ESG ratings and measures required by the risk category.

Breaches of international norms and standards

The investments are monitored based on international norms and standards laid down in international conventions, such as the UN Global Compact and the OECD Guidelines for Multinational Enterprises.

Exposure to fossil fuels

Direct equity and fixed income investments' exposure to fossil fuels is monitored quarterly. Positions are screened for both direct and indirect involvement. Direct business refers to the manufacture or production of a product or service. Indirect business refers to various parts of the value chain of product or service production, such as subcontracting, transport or distribution.

Carbon footprint

An investment portfolio's total emissions are calculated by allocating companies' emissions to the investment portfolio based on the share of ownership in equity investments and the share of owned debt or the enterprise value in fixed income investments. The emissions include scope 1 and scope 2 emissions, i.e., emissions from the company's operations and purchased energy.

The carbon footprint of direct equity and fixed income investments is measured and disclosed annually. The annual carbon footprint of products is disclosed either through product-specific monthly or quarterly reviews, or in a separate responsible investment review. The carbon footprint of investments is reported on both in absolute terms and in relation to benchmark indices when applicable to make it more understandable and comparable with both the development in the industry and development overtime.

Carbon intensity

Average carbon intensity expresses emissions in relation to the company's revenue. The reported figure is a weighted average of the investments' carbon intensity. The emissions include scope 1 and scope 2 emissions, i.e., emissions from the company's operations and purchased energy.

Additional methodologies included in investment strategies

Active ownership and sustainability in ownership practices

MAM only engages with companies it has invested in and can decide not to engage with a company, for example, to avoid conflicts of interest. Additional criteria to consider before engaging can be e.g., materiality of the sustainability issue, size of the investment, actions already taken by the investee company, and geographical location. MAM also publishes an Annual Disclosure of the Implementation of the Engagement Principles to ensure transparency of the engagement activities.

Voting at annual general meetings ("AGM") is also a tool for shareholders to express their views and can be used in conjunction with other engagement activities. Portfolio managers are responsible for voting at companies' AGMs. The portfolio managers keep records of the AGMs they have attended and the votes they have cast at the meetings. MAM votes by proxy and in person by attending AGMs or a combination of both depending primarily on the geographical location of the investee company. Voting decisions are made by the portfolio managers assisted by the ESG team and approved by the Chief Investment Officer, if necessary, given the nature of the voting decision. In addition to voting at AGMs, MAM engages through pooled engagement with other investors, if it is believed that it can be an effective means of achieving a desired change in the investment company. Pooled engagement is used mainly in a reactive manner to address issues that may have already occurred.

Sensitive industries screening

Certain industries are considered to carry more sustainability risks and cause adverse sustainability impacts than others. Such risks include, for example, reputational risk, climate risks, and regulatory risks. Investments in industry sectors identified as sensitive are monitored regularly to identify potential sustainability risks and quantify them. Industries identified as sensitive include the manufacture or production of the following products or services, as well as the subcontracting, logistics or distribution of the manufacture or production of those products. Table 4 in Mandatum's Responsible Investment Policy contains a list of the criteria that have been set and which new investments in direct equity and fixed income investment products that are determined to promote environmental or social characteristics (SFDR Article 8) must meet. If an investment object in the portfolio no longer meets the criteria, MAM will divest the investment within a reasonable time frame, taking into account clients' best interests and the market situation.

Principal Adverse Impacts

MAM does not consider the adverse impacts of its investment decisions at entity level in accordance with the SFDR Article 4. Notwithstanding the foregoing, MAM aims to recognize and mitigate the adverse impacts of its investment operations to the environment, climate, society, employees, respect for human rights, and anti- corruption and anti-bribery. Therefore, MAM has incorporated sustainability into its investment operations, and the company's investment decisions consider not only financial aspects, but also sustainability factors, as well as the related risks. The Responsible Investment Policy outlines the minimum level of measures taken to mitigate sustainability risks and adverse sustainability impacts. Stricter rules and engagement procedures can be applied to certain products or portfolios. The following Principal Adverse Impact indicators are monitored and disclosed for the products:

<table>
<tr><th colspan="2">Adverse sustainability indicator</th><th>Metric</th></tr>
<tr><td rowspan="3">Greenhouse gas emissions</td><td>2. Carbon footprint</td><td>Carbon footprint</td></tr>
<tr><td>3. GHG intensity of investee companies</td><td>GHG intensity of investee companies</td></tr>
<tr><td>4. Exposure to companies active in the fossil fuel sector</td><td>Share of investments in companies active in the fossil fuel sector</td></tr>
<tr><td rowspan="2">Social and employee matters</td><td>10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises</td><td>Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises</td></tr>
<tr><td>14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)</td><td>Share of investments in investee companies involved in the manufacture or selling of controversial weapons</td></tr>
</table>

Table 2. Principal Adverse Impact indicators

Data sources and processing

MAM 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. MAM cooperates for norms-based screening, sensitive industries screening, carbon emission data and ESG ratings with MSCI. In addition, Upright Project is used for a sub-set of 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, MAM 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

Direct equity and fixed income investments are monitored through ESG rating and sector/norm-based screening. MSCI ESG rating is also used to quantify the extent to which matters related to ESG criteria may affect the company’s value. To ensure smooth operation when fulfilling their investment strategy, the products may 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

Sustainability risks and factors, especially those related to climate change, are taken into account in all engagement activities and MAM aims to ensure that all investee companies have implemented sustainability factors into their corporate strategies. Further information can be found in MAM's Engagement Principles [(Mandatum Asset Management Engagement Principles (mandatumam.com))]().

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.

	SFDR Classification	Fund committed to make sustainable investments	Sustainability analysis incorporated into investment analysis	Norm-based screening	Sensitive industries screening & exclusion	Monitoring of exposure to fossil fuels	Active ownership & engagement	PAI*
Mandatum AM Global Selective Equity	8		✓	✓	✓	✓	✓	✓
Mandatum AM Fixed Income Portfolio	8		✓	✓	✓	✓	✓	✓
Mandatum AM Nordic Active Ownership	8		✓	✓	✓	✓	✓	✓
Mandatum AM Money Abs	8		✓	✓	✓	✓	✓	✓
Mandatum AM Senior Loan Strategy	8		✓	✓	✓	✓	✓	✓
Mandatum Stamina Equity Fund	8		✓	✓	✓	✓	✓	✓
Mandatum Nordic Equity	8		✓	✓	✓	✓		✓

** Selected PAI's are defined in Table 2 above*

Table 3. Methodologies for Mandatum Asset Management products E/S characteristics

Section of website product disclosure for financial products that promote environmental or social characteristics

This section includes information of financial products that promote environmental or social characteristics in accordance with Article 24 of supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of ‘do no significant harm’. The following information is divided per investment product and supplementary information can be found from above sections. Section '(a) Summary' is disclosed at the end of this document. The sections required by this Regulation are the following:

(a) ‘Summary’;

(b) ‘No sustainable investment objective’;

(c) ‘Environmental or social characteristics of the financial product’;

(d) ‘Investment strategy’;

(e) ‘Proportion of investments’;

(f) ‘Monitoring of environmental or social characteristics’;

(g) ‘Methodologies’;

(h) ‘Data sources and processing’;

(i) ‘Limitations to methodologies and data’;

(j) ‘Due diligence’;

(k) ‘Engagement policies’;

(l) where an index is designated as a reference benchmark to attain the environmental or social characteristics promoted by the financial product, ‘Designated reference benchmark’.

Product name: Mandatum AM Global Selective Equity	
Legal entity identifier: QZ4000004144	
(b) 'No sustainable investment objective'	This investment product promotes environmental and social characteristics but does not have as its objective sustainable investment.
(c) 'Environmental or social characteristics of the financial product';	MAM invests its customers' funds responsibly, and the responsibility forms a key part of its risk management process. The environmental and social characteristics that are promoted among other characteristics are compliance with international norms and standards, ESG risk as part of the investment analysis, and investment selection by using sensitive sector/norm-based screening.
(d) 'Investment strategy'	The investment basket invests globally in equities and equity-linked securities, taking sustainable development considerations into account. The investment basket may use fixed income investments only for cash management purposes. The proportion of equity-linked investments in the investment basket may vary between 75% and 125% of the value of the investment basket.
(e) 'Proportion of investments'	All investments, covering more than 95% of the total assets, are aligned with E/S characteristics and are monitored through ESG rating and sector/norms-based screening. The other less than 5% of the total assets includes cash and hedging instruments which are subject to minimum safeguards.
(f) 'Monitoring of environmental or social characteristics'	The investment products are monitored quarterly for their ESG 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 are published for the products, pursuant to the SFDR requirements.
(g) 'Methodologies'	Sustainability indicators are used to measure the attainment of the environmental or social characteristics (for Article 8 SFDR financial products). Sustainability indicators specified by MAM are: ESG rating, breaches of international norms and standards, carbon footprint and carbon intensity. Further information above under section 'Methodologies'.
(h) 'Data sources and processing'	MAM cooperates for norms-based screening, sensitive industries screening, carbon emission data and ESG ratings with MSCI. Further information above under section 'Data sources and processing'.
(i) '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 also presents its own views and requirements regarding data availability, comparability, and quality. Further information above under section 'Limitations to methodologies and data',
(j) 'Due diligence'	The due diligence process includes monitoring of the ESG rating and sector/norm-based screening which are used to model potential ESG risks and opportunities. Further information above under section 'Due diligence'.
(k) '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 and MAM aims to ensure that all investee companies have implemented sustainability factors into their corporate strategies.

Product name: Mandatum AM Fixed Income Portfolio	
Legal entity identifier: FI0008813712	
(b) ‘No sustainable investment objective’	This investment product promotes environmental and social characteristics but does not have as its objective sustainable investment.
(c) ‘Environmental or social characteristics of the financial product’;	MAM invests its customers’ funds responsibly, and the responsibility forms a key part of its risk management process. The environmental and social characteristics that are promoted among other characteristics are compliance with international norms and standards, ESG risk as part of the investment analysis, and investment selection by using sensitive sector/norm-based screening.
(d) ‘Investment strategy’	Mandatum AM Fixed Income Portfolio aims to achieve a return level typical of medium-term fixed income investments and seeks to do so through a diversified portfolio with moderate risk. Mandatum AM Fixed Income Portfolio is an actively managed investment basket that invests globally in bond markets, including bonds issued by corporations and governments. The investment basket manages investment risk through a careful investment selection process.
(e) ‘Proportion of investments’	All investments, covering more than 90% of the total assets, are aligned with E/S characteristics and are monitored through ESG rating and sector/norms-based screening. The other less than 10% of the total assets includes cash and hedging instruments which are subject to minimum safeguards.
(f) ‘Monitoring of environmental or social characteristics’	The investment products are monitored quarterly for their ESG 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 are published for the products, pursuant to the SFDR requirements.
(g) ‘Methodologies’	Sustainability indicators are used to measure the attainment of the environmental or social characteristics (for Article 8 SFDR financial products). Sustainability indicators specified by MAM are: ESG rating, breaches of international norms and standards, carbon footprint and carbon intensity. Further information above under section ‘Methodologies’.
(h) ‘Data sources and processing’	MAM cooperates for norms-based screening, sensitive industries screening, carbon emission data and ESG ratings with MSCI. Upright project is used for a sub-set of the investments to model their net impact. Further information above under section ‘Data sources and processing’.
(i) ‘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 also presents its own views and requirements regarding data availability, comparability, and quality. Further information above under section ‘Limitations to methodologies and data’,
(j) ‘Due diligence’	The due diligence process includes monitoring of the ESG rating and sector/norm-based screening which are used to model potential ESG risks and opportunities. Further information above under section ‘Due diligence’.
(k) ‘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 and MAM aims to ensure that all investee companies have implemented sustainability factors into their corporate strategies.

Product name: Mandatum AM Nordic Active Ownership	
Legal entity identifier: ZZML00001310	
(b) 'No sustainable investment objective'	This investment product promotes environmental and social characteristics but does not have as its objective sustainable investment.
(c) 'Environmental or social characteristics of the financial product';	MAM invests its customers' funds responsibly, and the responsibility forms a key part of its risk management process. The environmental and social characteristics that are promoted among other characteristics are compliance with international norms and standards, ESG risk as part of the investment analysis, and investment selection by using sensitive sector/norm-based screening.
(d) 'Investment strategy'	The Mandatum Nordic Active Ownership investment basket aims to achieve long-term capital growth by investing in Nordic equities and equity related securities with an active ownership approach. Active ownership is conducted through having an active dialogue with the management of target companies and exercising the voting rights. The investment basket is focused on small and mid-capitalization companies which typically are companies with market capitalization below 1.0% of the total market capitalization in Nordic countries. The investment basket seeks to achieve returns in excess of its Benchmark Index through its active selection of investments. The investment basket is actively managed, and its investment decision are not affected by the Benchmark Index weights. Target companies are selected based on the investment criteria focusing mostly on companies with a good structural underlying growth outlook, and fundamental analysis. MAM 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, MAM considers sustainability factors as a key part of risk management. In decision-making, MAM 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.
(e) 'Proportion of investments'	All investments, covering more than 95% of the total assets, are aligned with E/S characteristics and are monitored through ESG rating and sector/norms-based screening. The other less than 5% of the total assets includes cash and hedging instruments which are subject to minimum safeguards.
(f) 'Monitoring of environmental or social characteristics'	The investment products are monitored quarterly for their ESG 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 are published for the products, pursuant to the SFDR requirements.
(g) 'Methodologies'	Sustainability indicators are used to measure the attainment of the environmental or social characteristics (for Article 8 SFDR financial products). Sustainability indicators specified by MAM are: ESG rating, breaches of international norms and standards, carbon footprint and carbon intensity. Further information above under section 'Methodologies'.
(h) 'Data sources and processing'	MAM cooperates for norms-based screening, sensitive industries screening, carbon emission data and ESG ratings with MSCI. Further information above under section 'Data sources and processing'.
(i) '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 also presents its own views and requirements regarding data availability, comparability, and quality. Further information above under section 'Limitations to methodologies and data',
(j) 'Due diligence'	The due diligence process includes monitoring of the ESG rating and sector/norm-based screening which are used to model potential ESG risks and opportunities. Further information above under section 'Due diligence'.
(k) '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 and MAM aims to ensure that all investee companies have implemented sustainability factors into their corporate strategies.

Product name: Mandatum AM Money Abs	
Legal entity identifier: FI0008813779	
(b) 'No sustainable investment objective'	This investment product promotes environmental and social characteristics but does not have as its objective sustainable investment.
(c) 'Environmental or social characteristics of the financial product';	MAM invests its customers' funds responsibly, and the responsibility forms a key part of its risk management process. The environmental and social characteristics that are promoted among other characteristics are compliance with international norms and standards, ESG risk as part of the investment analysis, and investment selection by using sensitive sector/norm-based screening.
(d) 'Investment strategy'	Mandatum AM Money Abs seeks to achieve returns typical of money market investments through a diversified portfolio with a low risk profile. The assets of the investment basket may be allocated to deposits, money market instruments, bonds, standardized and non-standardized derivative contracts, and units or shares of investment funds.
(e) 'Proportion of investments'	All investments, covering more than 90% of the total assets, are aligned with E/S characteristics and are monitored through ESG rating and sector/norms-based screening. The other less than 10% of the total assets includes cash and hedging instruments which are subject to minimum safeguards.
(f) 'Monitoring of environmental or social characteristics'	The investment products are monitored quarterly for their ESG 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 are published for the products, pursuant to the SFDR requirements.
(g) 'Methodologies'	Sustainability indicators are used to measure the attainment of the environmental or social characteristics (for Article 8 SFDR financial products). Sustainability indicators specified by MAM are: ESG rating, breaches of international norms and standards, carbon footprint and carbon intensity. Further information above under section 'Methodologies'.
(h) 'Data sources and processing'	MAM cooperates for norms-based screening, sensitive industries screening, carbon emission data and ESG ratings with MSCI. Further information above under section 'Data sources and processing'.
(i) '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 also presents its own views and requirements regarding data availability, comparability, and quality. Further information above under section 'Limitations to methodologies and data',
(j) 'Due diligence'	The due diligence process includes monitoring of the ESG rating and sector/norm-based screening which are used to model potential ESG risks and opportunities. Further information above under section 'Due diligence'.
(k) '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 and MAM aims to ensure that all investee companies have implemented sustainability factors into their corporate strategies.

Product name: Mandatum AM Senior Loan Strategy	
Legal entity identifier: QZ4000007790	
(b) 'No sustainable investment objective'	This investment product promotes environmental and social characteristics but does not have as its objective sustainable investment.
(c) 'Environmental or social characteristics of the financial product';	MAM invests its customers' funds responsibly, and the responsibility forms a key part of its risk management process. The environmental and social characteristics that are promoted among other characteristics are compliance with international norms and standards, ESG risk as part of the investment analysis, and investment selection by using sensitive sector/norm-based screening.
(d) 'Investment strategy'	Mandatum AM Senior Loan Strategy investment basket invests primarily in private debt arrangements of European and North American companies. These investments consist mainly of debt instruments issued through private lending transactions by European and North American companies.
(e) 'Proportion of investments'	All investments, covering more than 95% of the total assets, are aligned with E/S characteristics and are monitored through ESG rating and sector/norms-based screening. The other less than 5% of the total assets includes cash and hedging instruments which are subject to minimum safeguards.
(f) 'Monitoring of environmental or social characteristics'	The investment products are monitored quarterly for their ESG 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 are published for the products, pursuant to the SFDR requirements.
(g) 'Methodologies'	Sustainability indicators are used to measure the attainment of the environmental or social characteristics (for Article 8 SFDR financial products). Sustainability indicators specified by MAM are: breaches of international norms and standards, carbon footprint and carbon intensity. Further information above under section 'Methodologies'.
(h) 'Data sources and processing'	MAM cooperates for norms-based screening, sensitive industries screening, carbon emission data and ESG ratings with MSCI. Upright project is used for a sub-set of the investments to model their net impact. Further information above under section 'Data sources and processing'.
(i) '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 also presents its own views and requirements regarding data availability, comparability, and quality. Further information above under section 'Limitations to methodologies and data',
(j) 'Due diligence'	The due diligence process includes monitoring of the ESG rating and sector/norm-based screening which are used to model potential ESG risks and opportunities. Further information above under section 'Due diligence'.
(k) '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 and MAM aims to ensure that all investee companies have implemented sustainability factors into their corporate strategies.

Product name: Mandatum Stamina Equity Fund	
Legal entity identifier: 549300LHU45E3PRNPS23	
(b) 'No sustainable investment objective'	This investment product promotes environmental and social characteristics but does not have as its objective sustainable investment.
(c) 'Environmental or social characteristics of the financial product';	MAM invests its customers' funds responsibly, and the responsibility forms a key part of its risk management process. The environmental and social characteristics that are promoted among other characteristics are compliance with international norms and standards, ESG risk as part of the investment analysis, and investment selection by using sensitive sector/norm-based screening.
(d) 'Investment strategy'	The Mandatum Stamina Equity Fund aims to achieve long-term capital growth by investing mainly in equity and equity related securities issued by companies of any market capitalisation that are located, or do most of their business, in a Western European, Central European, Southern European, or Nordic countries. MAM 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, MAM considers sustainability factors as a key part of risk management. In decision-making, MAM 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.
(e) 'Proportion of investments'	All investments, covering more than 95% of the total assets, are aligned with E/S characteristics and are monitored through ESG rating and sector/norms-based screening. The other less than 5% of the total assets includes cash and hedging instruments which are subject to minimum safeguards.
(f) 'Monitoring of environmental or social characteristics'	The investment products are monitored quarterly for their ESG 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 are published for the products, pursuant to the SFDR requirements.
(g) 'Methodologies'	Sustainability indicators are used to measure the attainment of the environmental or social characteristics (for Article 8 SFDR financial products). Sustainability indicators specified by MAM are: ESG rating, breaches of international norms and standards, carbon footprint and carbon intensity. Further information above under section 'Methodologies'.
(h) 'Data sources and processing'	MAM cooperates for norms-based screening, sensitive industries screening, carbon emission data and ESG ratings with MSCI. Further information above under section 'Data sources and processing'.
(i) '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 also presents its own views and requirements regarding data availability, comparability, and quality. Further information above under section 'Limitations to methodologies and data',
(j) 'Due diligence'	The due diligence process includes monitoring of the ESG rating and sector/norm-based screening which are used to model potential ESG risks and opportunities. Further information above under section 'Due diligence'.
(k) '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 and MAM aims to ensure that all investee companies have implemented sustainability factors into their corporate strategies.

Product name: Mandatum Nordic Equity	
Legal entity identifier: QZ4000004094	
(b) 'No sustainable investment objective'	This investment product promotes environmental and social characteristics but does not have as its objective sustainable investment.
(c) 'Environmental or social characteristics of the financial product';	MAM invests its customers' funds responsibly, and the responsibility forms a key part of its risk management process. The environmental and social characteristics that are promoted among other characteristics are compliance with international norms and standards, ESG risk as part of the investment analysis, and investment selection by using sensitive sector/norm-based screening.
(d) 'Investment strategy'	The investment basket invests in Nordic equities and equity-linked securities. The investment strategy is implemented by investing the assets of the investment basket primarily in a Nordic equity strategy managed by Danske Bank Asset Management. The investment basket may use fixed income investments only for cash management purposes. The proportion of equity-linked investments in the investment basket may vary between 75% and 125% of the value of the investment basket.
(e) 'Proportion of investments'	All investments, covering more than 95% of the total assets, are aligned with E/S characteristics and are monitored through sector/norms-based screening. The other less than 5% of the total assets includes cash and hedging instruments which are subject to minimum safeguards.
(f) 'Monitoring of environmental or social characteristics'	The investment products are monitored quarterly 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 are published for the products, pursuant to the SFDR requirements.
(g) 'Methodologies'	Sustainability indicators are used to measure the attainment of the environmental or social characteristics (for Article 8 SFDR financial products). Sustainability indicators specified by MAM are: breaches of international norms and standards, carbon footprint and carbon intensity. Further information above under section 'Methodologies'.
(h) 'Data sources and processing'	MAM cooperates for norms-based screening, sensitive industries screening, carbon emission data and ESG ratings with MSCI. Further information above under section 'Data sources and processing'.
(i) '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 also presents its own views and requirements regarding data availability, comparability, and quality. Further information above under section 'Limitations to methodologies and data',
(j) 'Due diligence'	The due diligence process includes monitoring of sector/norm-based screening which are used to model potential ESG risks and opportunities. Further information above under section 'Due diligence'.
(k) '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 and MAM aims to ensure that all investee companies have implemented sustainability factors into their corporate strategies. This investment basket invests primarily in an equity strategy focused on Nordic equities managed by Danske Bank Asset Management, and MAM does not directly engage with the underlying portfolio companies.

Tiivistelmä

Tämä asiakirja on tiivistelmä verkkosivustolla annettavista, ympäristöön tai yhteiskuntaan liittyviä ominaisuuksia edistäviä rahoitustuotteita koskevista tuotetiedoista EU-asetuksen 2019/2088 (kestävyyteen liittyvien tietojen antaminen rahoituspalvelusektorilla, ”SFDR”) 10 artiklan ja EU-asetuksen 2022/1288 (tekniset sääntelystandardit, ”RTS”) 24 artiklan mukaisesti.[2]

Ei kestävää sijoitustavoitetta

Mandatum Asset Management Oy (”MAM”) tarjoaa salkunhoitopalveluita useilla rahastoilla ja sijoituskoreilla (jäljempänä yhdessä ”tuotteet”), jotka edistävät muiden ominaisuuksien ohella ympäristöön tai yhteiskuntaan liittyviä ominaisuuksia tai näiden ominaisuuksien yhdistelmiä, ja joiden sijoitusten kohteena olevat yritykset noudattavat hyviä hallintotapoja SFDR:n 8 artiklan mukaisesti, mutta tuotteilla ei ole SFDR:n 2 artiklan 17 kohdassa tarkoitettua kestävien sijoitusten tekemistä koskevaa tavoitetta.

Ympäristöön tai yhteiskuntaan liittyvät rahoitustuotteen ominaisuudet

Ympäristöön ja yhteiskuntaan liittyvät ominaisuudet (”E/S-ominaisuudet”), joita muiden ominaisuuksien ohella edistetään, vaihtelevat tuotteiden välillä, mikä on esitetty taulukossa 3. Pääasialliset E/S-ominaisuudet, joita tuotteet voivat edistää ovat kansainvälisten normien ja standardien vaatimuksenmukaisuuden huomioiminen (eli YK:n Global Compact aloite ja OECD:n toimintaohjeet monikansallisille yrityksille), sekä kestävyysanalyysin, sensitiivisten toimialojen ja normipohjaisen seulonnan sisällyttäminen sijoitusanalyysiin.

Sijoitusstrategia

MAM on sisällyttänyt vastuullisuusanalyysin sijoitusprosesseihinsa ja seuraa salkkujensa sijoituskohteita myös kestävyyden näkökulmasta. Sijoituskohteen riskejä analysoidessaan MAM pitää kestävyystekijöitä keskeisenä osana riskienhallintaa. Päätöksenteossa MAM käyttää sekä negatiivista että positiivista seulontaa ottaen huomioon eri omaisuusluokkien ominaispiirteet. Suorien osake- ja korkosijoitusten osalta kohdeyhtiöiden hyvää hallintotapaa tarkistetaan ja seurataan ensisijaisesti ulkoisten tiedontuottajien analyysin perusteella, lukuun ottamatta suoria pääomasijoituksia, joissa tehdään erillinen ESG-due diligence -prosessi. Erillinen ESG-due diligence -prosessi sisältää hyvän hallintotavan arvioinnin.

Sijoitusten osuus

Kaikki sijoitukset MAMin hallinnoimissa tuotteissa, jotka edistävät muiden ominaisuuksien ohella ympäristöön tai yhteiskuntaan liittyviä ominaisuuksia tai näiden ominaisuuksien yhdistelmiä (eli SFDR:n 8 artiklan mukaiset tuotteet) ovat jokaiselle tuotteelle määriteltyjen ja tässä dokumentissa selostettujen E/S-ominaisuuksien mukaisia.

Ympäristöön tai yhteiskuntaan liittyvien ominaisuuksien seuranta

Suoria osakesijoituksia ja korkosijoituksia seurataan säännöllisesti niiden ESG-luokituksen perusteella, ja niitä seulotaan sensitiivisten toimialojen seulonnalla ja normipohjaisella seulonnalla esimerkiksi YK:n UN Global Compact -aloitteen ja OECD:n toimintaohjeiden perusteella. Suorien osakesijoitusten ja korkosijoitusten hiilijalanjälki mitataan ja julkaistaan vuosittain, jonka lisäksi sijoitustuotteista julkaistaan SFDR:n vaatimusten mukaisesti määräaikaiskatsaukset.

[2] Nämä tiedot koskevat myös Mandatum Henkivakuutusosakeyhtiötä, joka katsotaan SFDR:n mukaisesti rahoitusmarkkinatoimijaksi ja jonka sijoitussidonnaisia vakuutustuotteita Mandatum Asset Management Oy hallinnoi.

Menetelmät

E/S-ominaisuuksien toteutumista mitataan kestävyysindikaattoreiden avulla (SFDR:n 8 artiklan mukaiset rahoitustuotteet). Indikaattoreita käytetään johdonmukaisesti kaikissa MAMin tuotteissa datan saatavuus ja merkityksellisyys huomioiden. MAMin määrittelemiä kestävyysindikaattoreita ovat ESG-luokitus, kansainvälisten normien ja standardien rikkomukset, altistus fossiilisille polttoaineille, hiilijalanjälki ja hiili intensiteetti.

Tietolähteet ja tietojen käsittely

MAM käyttää sijoitus- ja riskienhallintaprosesseissaan erilaisia ESG-datalähteitä. ESG-datalähteet ovat olennainen osa sijoituksen koko elinkaarta, esim. due diligence -prosessin aikana, sijoitusten seulonnassa ja raportoinnissa. MAM tekee yhteistyötä MSCI:n ja The Upright Projectin kanssa normipohjaisen seulonnan, sensitiivisten toimialojen seulonnan ja hiilipäästöjä koskevien tietojen osalta. ESG-luokitukset toimittaa MSCI. Osaan sijoituksista käytetään lisäksi Upright Projectia niiden nettovaikutusten arvioimiseksi.

Menetelmiä ja tietoja koskevat rajoitukset

Pääasialliset rajoitukset liittyvät datan saatavuuteen, vertailtavuuteen ja datan laatuun. Nykyisiä ja potentiaalisia datapalveluntarjoajia seurataan ja katselmoidaan säännöllisesti, jotta saadaan parempi käsitys alan kehityksestä. Joissakin omaisuusluokissa arvioihin pohjautuvan datan käyttö saattaa olla tarpeellista datan heikon saatavuuden takia. Pääsääntöisesti käytämme sijoituskohteena olevien yritysten suoraan julkaisemaa dataa EU-taksonomian mukaisuuden ja yhtiön hiilijalanjäljen laskemiseen, mutta kattavuutta voidaan lisätä käyttämällä arvioihin pohjautuvaa dataa ulkoisilta datapalveluntarjoajilta.

Asianmukainen huolellisuus

Suoria osakesijoituksia ja korkosijoituksia seurataan ESG-luokituksen ja toimiala-/normipohjaisen seulonnan kautta. Lisäksi hyödynnetään MSCI:n ESG-luokituksia arvioitaessa, kuinka suuri vaikutus ESG kriteereihin liittyvillä tekijöillä voi olla yhtiön arvoon. Varmistaakseen toiminnan sujuvuuden toteuttaessaan sijoitusstrategiaansa tuotteet saattavat pitää myös käteistä ja mahdollisesti suojausinstrumentteja, joihin sovelletaan vähimmäistason suojatoimia (varmistetaan seulomalla sijoituskohteet sen perusteella, noudattavatko ne kansainvälisiä normeja ja standardeja, kuten YK:n Global Compact -aloitetta ja OECD:n toimintaohjeita monikansallisille yrityksille).

Vaikuttamispolitiikat

Etenkin ilmastonmuutokseen liittyvät sekä muut kestävyysriskit ja -tekijät otetaan huomioon kaikessa vaikuttamisessa, ja MAM pyrkii varmistamaan, että kaikki sijoituskohteena olevat yhtiöt sekä ulkoiset rahastonhoitajat ovat sisällyttäneet kestävyystekijät yritysstrategiaansa. Lisätietoja voi saada MAMin vaikuttamisperiaatteista (Mandatum Asset Management Vaikuttamisperiaatteet (mandatumam.com)).

Nimetty vertailuarvo

E/S-ominaisuudet toteutetaan käyttämällä edellä määriteltyjä kestävyysindikaattoreita, ja mitään indeksiä ei ole nimetty vertailuarvoksi, jonka perusteella arvioitaisiin, vastaavatko rahoitustuotteet edistettäviä E/S-ominaisuuksia.

September 2026

Sammanfattning

Detta dokument är en sammanfattning av den produktinformation som lämnas på webbplatsen för finansiella produkter som främjar miljörelaterade eller sociala egenskaper i enlighet med artikel 10 i EU-förordning 2019/2088 om hållbarhetsrelaterade upplysningar inom den finansiella tjänstesektorn (”SFDR”) och artikel 24 i EU-förordning 2022/1288 om tekniska tillsynsstandarder (”RTS”).[3]

Inga mål för hållbar investering

Mandatum Asset Management Ab (”MAM”) erbjuder portföljförvaltningstjänster för flera fonder och placeringskorgar (nedan gemensamt ”produkterna”) som, utöver andra egenskaper, främjar miljörelaterade eller sociala egenskaper eller en kombination av dessa egenskaper. De företag som produkterna investerar i tillämpar god styrningspraxis i enlighet med artikel 8 i SFDR. Produkterna har dock inte som mål att göra hållbara investeringar enligt definitionen i artikel 2.17 i SFDR.

Den finansiella produktens miljörelaterade eller sociala egenskaper

De miljörelaterade och sociala egenskaper (”E/S-egenskaper”) som främjas vid sidan av andra egenskaper varierar mellan produkterna och presenteras ovan i tabell 3. De huvudsakliga E/S-egenskaper som produkterna kan främja är beaktandet av efterlevnad av internationella normer och standarder (dvs. FN:s Global Compact och OECD:s riktlinjer för multinationella företag) samt integrering av hållbarhetsanalys, screening av känsliga branscher och normbaserad screening i investeringsanalysen.

Investeringsstrategi

MAM har integrerat hållbarhetsanalys i sina investeringsprocesser och övervakar investeringsobjekten i sina portföljer även ur ett hållbarhetsperspektiv. Vid analys av riskerna i ett investeringsobjekt betraktar MAM hållbarhetsfaktorer som en central del av riskhanteringen. I investeringsbesluten tillämpar MAM såväl negativ som positiv screening med beaktande av de olika tillgångsslagens egenskaper.

För direkta aktie- och ränteinvesteringar kontrolleras och övervakas målbolagens goda styrningspraxis i första hand utifrån analyser från externa dataleverantörer. Ett undantag gäller direkta private equity-investeringar, där en separat ESG due diligence-process genomförs. Denna process omfattar även en bedömning av bolagens goda styrningspraxis.

Andel investeringar

Samtliga investeringar i de produkter som förvaltas av MAM och som, utöver andra egenskaper, främjar miljörelaterade eller sociala egenskaper eller en kombination av dessa egenskaper (dvs. produkter enligt artikel 8 i SFDR), är förenliga med de E/S-egenskaper som har definierats för respektive produkt och beskrivs i detta dokument.

Övervakning av miljörelaterade eller sociala egenskaper

Direkta aktie- och ränteinvesteringar övervakas regelbundet utifrån deras ESG-klassificeringar och granskas genom screening av känsliga branscher samt normbaserad screening, exempelvis mot FN:s Global Compact och OECD:s riktlinjer. Koldioxidavtrycket för direkta aktie- och ränteinvesteringar mäts och offentliggörs årligen. Därutöver publiceras periodiska rapporter för investeringsprodukterna i enlighet med kraven i SFDR.

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[3] Dessa uppgifter gäller även Mandatum Livförsäkringsaktiebolag, som i enlighet med SFDR betraktas som en finansmarknadsaktör och vars fondanknutna försäkringsprodukter förvaltas av Mandatum Asset Management Oy.

Metoder

E/S-egenskapernas uppfyllelse mäts med hjälp av hållbarhetsindikatorer (för finansiella produkter enligt artikel 8 i SFDR). Indikatorerna används konsekvent för MAM:s produkter med beaktande av datatillgång och relevans. De hållbarhetsindikatorer som MAM använder är ESG-klassificering, överträdelser av internationella normer och standarder, exponering mot fossila bränslen, koldioxidavtryck samt koldioxidintensitet.

Datakällor och databehandling

MAM använder olika ESG-datakällor i sina investerings- och riskhanteringsprocesser. ESG-data utgör en integrerad del av hela investeringsprocessen, exempelvis vid due diligence, screening av investeringar och rapportering. MAM samarbetar med MSCI och Upright Project avseende normbaserad screening, screening av känsliga branscher och data om koldioxidutsläpp. ESG-klassificeringar tillhandahålls av MSCI. För en del av investeringarna används dessutom Upright Project för att bedöma investeringarnas nettoeffekt.

Begränsningar för metoder och data

De huvudsakliga begränsningarna avser datatillgänglighet, jämförbarhet och datakvalitet. Nuvarande och potentiella dataleverantörer utvärderas och granskas regelbundet för att ge en bättre förståelse för utvecklingen inom branschen. För vissa tillgångsslag kan det vara nödvändigt att använda uppskattad data på grund av begränsad datatillgång. Som huvudregel används data som offentliggörs direkt av portföljbolagen för att beräkna förenligheten med EU-taxonomin och bolagets koldioxidavtryck, men datatäckningen kan utökas genom användning av uppskattad data från externa dataleverantörer.

Due diligence

Direkta aktie- och ränteinvesteringar övervakas genom ESG-klassificeringar samt sektor- och normbaserad screening. MSCI:s ESG-klassificeringar används dessutom för att bedöma i vilken utsträckning ESG-relaterade faktorer kan påverka ett bolags värde.

För att säkerställa ett effektivt genomförande av investeringsstrategin kan produkterna även inneha likvida medel och i förekommande fall säkringsinstrument. Dessa omfattas av minimiskyddsåtgärder, vilka säkerställs genom screening av efterlevnaden av internationella normer och standarder, inklusive FN:s Global Compact och OECD:s riktlinjer för multinationella företag.

Policyer för aktieägarengagemang

Hållbarhetsrisker och hållbarhetsfaktorer, särskilt sådana som är relaterade till klimatförändringar, beaktas i allt påverkansarbete. MAM strävar efter att säkerställa att samtliga portföljbolag och externa fondförvaltare har integrerat hållbarhetsfaktorer i sina affärsstrategier.

Ytterligare information finns i MAM:s principer för aktieägarengagemang (*Mandatum Asset Management Vaikuttamisperiaatteet*).

Valt referensvärde

De miljörelaterade och sociala egenskaperna uppnås genom användning av de hållbarhetsindikatorer som definierats ovan. Inget index har utsetts som referensvärde för att bedöma om de finansiella produkterna är förenliga med de E/S-egenskaper som de främjar.