SUSTAINABILITY-RELATED DISCLOSURES, MANDATUM AM

PE OPPORTUNITIES PROGRAM

MANDATUM ASSET MANAGEMENT

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

This document presents the website product disclosures for the financial products (specified in table 1), that promotes 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. When making direct co-investments into companies the main ESG characteristics promoted are the consideration of

[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.

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 excluding sensitive sectors according to MAM's Responsible Investment Policy.

Some of the investments are made in funds managed by external fund managers. When investments are made in funds managed by external fund managers, the ESG focus is on the due diligence (DD) phase and on the annual analysis conducted on the managers and their funds. The environmental and social characteristics promoted by the underlying funds can be, for example, the compliance with international norms and standards (e.g., the UN Global Compact), adherence to the specified exclusion criteria, and incorporating sustainability analysis into investment process.

Investment strategy

MAM has incorporated a sustainability analysis into all of its 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. Investments can also be made with an emphasis on certain sustainability themes, such as climate change and climate risk mitigation.

In order to invest in funds managed by external partners, certain ESG criteria need to be fulfilled in the pre-investment phase. The criteria are specified for each financial product separately (e.g., the fund manager is a UN PRI signatory, the investment complies with the exclusion list described in MAM's Responsible Investment Policy, the fund is an SFDR Article 8/9 fund).

MAM expects its external partners to take sustainability into account in investments in all asset classes. In selecting and monitoring investment products managed by external partners, the sustainability analysis focuses on the partner's investment process and reporting. MAM aims to ensure that the external partners consider good governance in their target companies and have sufficient processes and mechanisms to monitor good governance in their target companies. This can be done by assessing relevant documents, such as sustainability-related disclosures, produced by the external partners or through questionnaires, as well as through the external partners' reporting. In the DD phase, the managers are sent an ESG questionnaire, and the answers are analyzed by MAM. The analysis is also conducted on an annual basis, and managers can be contacted in engagement purposes (e.g., if the manager seems to perform worse than its peers).

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. For the category #2 assets, 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

In direct co-investments GHG Intensity and compliance with the international norms and standards including the UN Global Compact and the OECD Guidelines for Multinational Enterprises are monitored regularly.

When using an external partner, the investment operations have been outsourced to an external partner within defined limits, and MAM has no discretion to the individual investment decisions. Hence, the external partner's investment process is at the centre of the sustainability analysis and the monitoring is conducted on an annual basis through the ESG questionnaire sent to the external managers. The environmental and social characteristics are measured by, for example, monitoring the share of fund managers that have signed the UN PRI, the share of investments in funds for which the application of sector restrictions/exclusion criteria as defined in MAM's Responsible Investment Policy has been agreed through bilateral agreements with the manager, and the share of the underlying funds that are SFDR Article 8 or 9 funds. Moreover, the share of investments in funds for which the compliance with the UN Global Compact and the OECD Guidelines for Multinational Enterprises has been agreed through bilateral agreements with the manager and where the manager has committed to not investing in any companies that have breached these guidelines, is monitored. In addition, separate ESG reports produced by the managers are monitored on an ongoing basis.

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 in direct co-investments are the portfolio companies' GHG intensity, which is measured and reported yearly, and the portfolio companies' possible breaches of the UN Global Compact and the OECD Guidelines for Multinational Enterprises.

The sustainability indicators for investments where the asset management has been outsourced to an external partner specified by MAM are, for example, the proportion of fund managers that are UN PRI signatories or who have agreed to take into account the sector exclusions (defined in MAM's Responsible Investment Policy) or the share of funds that are SFDR Article 8 or 9 fund. The sustainability indicators described above may vary depending on the financial product in question. In addition, the level of managers reporting PAI indicators is monitored, and managers are asked to report their available fund-level PAI indicators in the annual ESG questionnaire.

Data sources and processing

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 norm-based screening, sensitive industries screening and carbon emission data with the Upright Project. In addition, the Upright Project is used for a sub-set of the investments to model their net impact. As regards to the products investing primarily through other investment products, the sustainability analysis of an investment is based on information collected from public sources and received from external managers.

Limitation 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. As of now, for products investing in funds managed by external fund managers, MAM does not use external data providers but relies on the data provided by the fund managers.

Due diligence

The due diligence phase of the investment process offers the best opportunities to influence the operating principles in strategies managed by external managers. When selecting strategies that are managed by external managers, a due diligence covering sustainability factors is required in order to qualify the investment. In the due diligence phase, special attention is paid to the manager's investment process, resources and reporting from a sustainability perspective. To ensure smooth operation when fulfilling their investment strategy, the product 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 and external fund managers have incorporated sustainability factors into their corporate and investment strategies. Further information can be found in MAM's Engagement Principles. When investing in strategies where the investment decisions are outsourced to external asset managers, MAM's Engagement Principles are complied with when applicable.

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 Private Equity Opportunities II ***	8		✓	✓	✓	✓		✓
Mandatum AM Private Equity Opportunities III	8		✓	✓	✓	✓	✓	✓

Table 1. Methodologies for Mandatum Asset Management products E/S characteristics

**Some of the managers commit, through side letter agreements, to comply with the exclusion criteria described in Mandatum's Responsible Investment Policy*

*** Principal Adverse Impact indicators of the products under the Regulatory Technical Standards are disclosed and reported by the June each year*

**** The investment product is no longer open to new investor commitments*

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’. Product-specific information is provided for the products that were most recently available for investment.

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’.

Most recently available investment products:

Product name: Mandatum AM Private Equity Opportunities III investment basket	
Legal entity identifier: N/A	
(b) 'No sustainable investment objective'	This financial product promotes environmental and social characteristics but does not have sustainable investment as its objective.
(c) 'Environmental or social characteristics of the financial product';	Mandatum AM Private Equity Opportunities III promotes environmental and social characteristics by investing primarily in private equity funds managed by external fund managers as well as through direct co-investments. In the selection of investments, consideration is given to the integration of sustainability factors into the investment process, the fund manager's ESG policies and practices, ESG reporting, and commitment to internationally recognised responsible investment principles and standards. With regard to fund investments, eligible investment targets must meet at least one predefined sustainability criterion, such as being an SFDR Article 8 or Article 9 fund and being managed by a UN PRI signatory, or committing to comply with the exclusion criteria set out in Mandatum's Responsible Investment Policy. For direct co-investments, the promoted characteristics include compliance with international norms and standards, such as the UN Global Compact principles, and the integration of sustainability factors into investment analysis and investment decision-making. In addition, investee companies apply the exclusion criteria defined in Mandatum's Responsible Investment Policy and thereby promote certain minimum environmental and social safeguards. The product also promotes transparency in sustainability matters by monitoring the ESG performance of investment targets and encouraging fund managers and other partners to report the principal adverse impacts (PAIs) of their investments.
(d) 'Investment strategy'	The investment basket provides diversified and cost-efficient access to private markets through carefully selected fund investments and unique direct co-investments. Fund investments focus primarily on Europe and on private equity growth strategies managed by selected fund managers. Co-investments are made alongside portfolio funds and other lead investors in carefully selected growth companies. As a rule, the product makes minority investments, although majority investments may also be undertaken.
(e) 'Proportion of investments'	All investments representing at least 80% of the investment basket promote environmental or social characteristics. Category "#2 Other" includes investments that do not promote environmental or social characteristics and are not considered sustainable investments.
(f) 'Monitoring of environmental or social characteristics'	The attainment of the environmental and social characteristics promoted by the product is monitored using, among others, the following indicators. For indirect fund investments, ESG characteristics are measured by: • monitoring the proportion of investments within the scope of SFDR that promote environmental or social characteristics in accordance with Article 8 SFDR or make sustainable investments in accordance with Article 9 SFDR; • monitoring the proportion of investments in funds where the fund manager has agreed through bilateral agreements to comply with sector restrictions and exclusion criteria set out in Mandatum's Responsible Investment Policy; • monitoring the proportion of investments in funds managed by fund managers that have signed the United Nations Principles for Responsible Investment (UN PRI). For direct co-investments in companies, ESG characteristics are measured by: • monitoring the greenhouse gas (GHG) intensity of portfolio companies, which is measured and reported annually; • monitoring breaches of international norms and standards, including the UN Global Compact principles and the OECD Guidelines for Multinational Enterprises. Investments are monitored regularly from a sustainability perspective. External fund managers are encouraged to report on the sustainability performance of their funds, including principal adverse impact (PAI) indicators as part of their regular reporting. In addition, an extensive annual ESG questionnaire is conducted during the pre-investment phase and throughout the investment lifecycle in order to monitor sustainability developments at both fund and company level.

(g) 'Methodologies'	The attainment of environmental and social characteristics is measured through sustainability indicators for financial products subject to Article 8 of the SFDR. When selecting a new fund, at least one of the following requirements must be met: • the investment complies with Mandatum's Responsible Investment Policy and excludes or restricts investments in sectors and products identified therein, with tolerance thresholds depending on the sector and whether the exposure is direct or indirect; or • the fund manager is a UN PRI signatory, and the fund qualifies as an Article 8 or Article 9 product under SFDR. For direct co-investments, Mandatum's Responsible Investment Policy applies. Binding elements include restrictions on sectors considered to involve elevated sustainability risks or adverse impacts, such as controversial weapons, coal, tobacco, adult entertainment, oil and gambling. For further information, see the section "Methodologies".
(h) 'Data sources and processing'	The sustainability analysis is based on information collected from public sources as well as information received from external fund managers and co-investment targets. Key data sources include ESG questionnaires, sustainability reports and information gathered during the due diligence process. For fund investments, the assessment primarily relies on information relating to ESG practices, exclusion criteria and PAI reporting. For direct co-investments, monitoring focuses on, among other things, greenhouse gas intensity and compliance with international norms and standards. The information is used to support investment decisions and to monitor the attainment of the environmental and social characteristics promoted by the product. In addition, fund managers are subject to an annual ESG questionnaire to assess sustainability performance. Current and potential data providers are regularly reviewed to monitor developments in the industry. At present, MAM does not utilise external data providers for products investing in funds managed by external managers but relies primarily on information provided by the fund managers.
(i) 'Limitations to methodologies and data'	The sustainability analysis relies partly on information provided by external fund managers and co-investment targets. As a result, data availability, coverage and comparability may vary between investments. In addition, part of the sustainability data is based on historical information or estimates and may not fully reflect future sustainability performance or sustainability risks. These limitations are mitigated through comprehensive due diligence procedures, annual ESG questionnaires and ongoing monitoring and analysis.
(j) 'Due diligence'	Prior to any investment decision, all prospective fund managers undergo a due diligence assessment that incorporates sustainability factors. The assessment covers, among other things, the manager's ESG policies, responsible investment practices, reporting processes and compliance with international norms and standards. Fund managers' sustainability practices are also monitored throughout the investment lifecycle through annual ESG questionnaires and sustainability analyses.
(k) 'Engagement policies'	Mandatum promotes responsible business practices through active dialogue with fund managers. Fund managers' sustainability practices are monitored through annual ESG questionnaires, which help identify areas for improvement and encourage the continuous development of ESG practices. Where breaches of international norms are identified in investment targets, Mandatum's primary approach is to engage in dialogue with the relevant fund manager. If necessary, additional measures may be considered, including divestment on a case-by-case basis. Mandatum Asset Management's Engagement Principles are applied where relevant.

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 (”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, on esitetty taulukossa 1. Pääasialliset E/S-ominaisuudet, joita tuote 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 kestävyysanalyysin sijoitusprosesseihinsa ja seuraa salkkujensa kaikkia sijoituskohteita myös kestävyyden näkökulmasta. Sijoituskohteen riskejä analysoidessaan MAM huomioi kestävyystekijät keskeisenä osana riskienhallintaa. MAM edellyttää ulkoisten kumppaniensa huomioivan kestävyystekijät sijoituksissaan kaikkiin omaisuusluokkiin. Ulkoisten toimijoiden sijoitustuotteita valitessa ja seuratessa kestävyysanalyysi keskittyy kumppanin sijoitusprosessiin ja raportointiin.

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, ja sijoitusten mahdolliset ESG-riskit pyritään tunnistamaan due diligence -vaiheessa.

Ympäristöön tai yhteiskuntaan liittyvien ominaisuuksien seuranta

Suorissa sijoituksissa kasvihuonekaasupäästöjen intensiteettiä (GHG-intensiteetti) ja kansainvälisten normien ja standardien, sisältäen YK:n Global Compact -aloitteen ja OECD:n toimintaohjeet monikansallisille yhtiöille, mukaisuutta monitoroidaan säännöllisesti. Kun sijoitustoiminnot on ulkoistettu ulkopuoliselle kumppanille määriteltyjen rajojen sisällä, MAMilla ei ole mahdollisuutta vaikuttaa yksittäisiin sijoituspäätöksiin. Täten ulkoisen kumppanin sijoitusprosessi on kestävyysanalyysin keskiössä.

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. Kestävyysindikaattorit suorissa kanssasijoituksissa ovat salkkuyhtiöiden GHG intensiteetti ja mahdolliset YK:n Global Compact -aloitteen ja OECD:n toimintaohjeiden rikkomukset. Sijoitettaessa ulkopuolisen rahastomanagerin rahastoon, kestävyysindikaattorit voivat olla määritelty esimerkiksi osuutena toimijoista, jotka ovat allekirjoittaneet YK:n vastuullisen sijoittamisen periaatteet (UN PRI) tai jotka ovat huomioineet toimialakohtaiset poissulut (määritelty MAMin vastuullisen sijoittamisen politiikassa), tai osuutena rahastoista, jotka on luokiteltu SFDR 8 tai 9 artikloiden mukaisesti.

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

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 The Upright Projectin kanssa normipohjaisen seulonnan, sensitiivisten toimialojen seulonnan ja hiilipäästöjä koskevien tietojen osalta. Osaan sijoituksista käytetään lisäksi Upright Projectia niiden nettovaikutusten arvioimiseksi. Ulkopuolisten rahastomanagerien hallinnoimien sijoitustuotteiden kautta sijoittaessa, käytetään sijoitusten kestävyysanalyysissa julkisista tietolähteistä ja ulkoisilta toimijoilta kerättyä tietoa.

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 seurataan toimiala-/normipohjaisen seulonnan kautta. Varmistaakseen toiminnan sujuvuuden toteuttaessaan sijoitusstrategiaansa tuote saattaa 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). Sijoitusprosessin due diligence -vaihe antaa parhaat mahdollisuudet vaikuttaa tuotteen toimintaperiaatteisiin ulkoistetussa varainhoidossa. Ulkoisten toimijoiden hallinnoimia strategioita valittaessa, edellytetään kestävyystekijät kattava due diligence -vaihe sijoituksen hyväksymiseksi. Due diligence -vaiheessa kiinnitetään erityishuomiota toimijan sijoitusprosessiin, resursseihin ja raportointiin kestävyysnäkökulmasta.

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. Tuotteissa, joissa sijoituspäätökset on ulkoistettu ulkoisille varainhoitajille, MAMin vaikuttamisperiaatteita sovelletaan soveltuvin osin.

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:s förordning 2019/2088 om hållbarhetsrelaterade upplysningar inom den finansiella tjänstesektorn (”SFDR”) och artikel 24 i EU:s förordning 2022/1288 om tekniska tillsynsstandarder (”RTS”).[3]

Inget mål om hållbara investeringar

Mandatum Asset Management Ab (”MAM”) erbjuder portföljförvaltningstjänster för olika fonder och placeringskorgar (nedan gemensamt ”produkterna”) som, utöver andra egenskaper, främjar miljörelaterade eller sociala egenskaper eller en kombination av dessa egenskaper. De bolag som produkterna investerar i tillämpar god styrningspraxis i enlighet med artikel 8 i SFDR. Produkterna har dock inte hållbar investering enligt artikel 2.17 i SFDR som investeringsmål.

Den finansiella produktens miljörelaterade eller sociala egenskaper

De miljörelaterade och sociala egenskaper (”E/S-egenskaper”) som, utöver andra egenskaper, främjas presenteras i tabell 1. De huvudsakliga E/S-egenskaper som produkten främjar 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 samtliga investeringsobjekt i sina portföljer även ur ett hållbarhetsperspektiv. Vid analys av riskerna i ett investeringsobjekt beaktar MAM hållbarhetsfaktorer som en central del av riskhanteringen. MAM förväntar sig att externa partner beaktar hållbarhetsfaktorer i sina investeringar inom samtliga tillgångsslag. Vid urval och uppföljning av investeringsprodukter som förvaltas av externa partner fokuserar hållbarhetsanalysen på partnerns investeringsprocess och rapportering.

Andel av 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 definierats för respektive produkt och beskrivs i detta dokument. Potentiella ESG-risker i investeringarna identifieras i möjligaste mån under due diligence-processen.

Övervakning av miljörelaterade eller sociala egenskaper

För direkta investeringar övervakas växthusgasintensitet (GHG-intensitet) samt efterlevnad av internationella normer och standarder, inklusive FN:s Global Compact och OECD:s riktlinjer för multinationella företag, regelbundet. När investeringsverksamheten har delegerats till en extern partner inom fastställda ramar har MAM inte något inflytande över enskilda investeringsbeslut. Den externa partnerns investeringsprocess utgör därför kärnan i hållbarhetsanalysen.

Metoder

Hållbarhetsindikatorer används för att mäta uppnåendet av de miljörelaterade eller sociala egenskaperna (för finansiella produkter enligt artikel 8 i SFDR). Indikatorerna används på ett enhetligt sätt för MAM:s produkter med beaktande av datatillgång och relevans. För direkta saminvesteringar utgör portföljbolagens växthusgasintensitet och eventuella överträdelser av FN:s Global Compact och OECD:s riktlinjer för multinationella företag hållbarhetsindikatorer. Vid investeringar i fonder som förvaltas av externa fondförvaltare kan hållbarhetsindikatorerna exempelvis utgöras av andelen förvaltare som har undertecknat FN:s principer för ansvarsfulla investeringar (UN PRI), har beaktat sektorsbaserade exkluderingskriterier enligt MAM:s policy för ansvarsfulla investeringar eller andelen fonder som klassificeras enligt artikel 8 eller 9 i SFDR.

[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.

Mandatum Asset Management Ltd | Bulevardi 56, Helsinki | P.O. Box 1221, FI-00101 Helsinki | Helsinki, Finland | Business ID 2608438-8 | www.mandatumam.com

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 Upright Project avseende normbaserad screening, screening av känsliga branscher samt data om koldioxidutsläpp. För vissa investeringar används Upright Project även för att modellera investeringarnas nettoeffekt. För produkter som huvudsakligen investerar genom andra investeringsprodukter baseras hållbarhetsanalysen på information från offentliga källor och information som tillhandahålls av externa förvaltare.

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 bolagens koldioxidavtryck. Datatäckningen kan dock utökas genom användning av uppskattad data från externa dataleverantörer.

Due diligence

Direkta aktieinvesteringar övervakas genom sektor- och normbaserad screening. För att säkerställa ett effektivt genomförande av investeringsstrategin kan produkten 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.

Due diligence-fasen erbjuder de bästa möjligheterna att påverka de styrningsprinciper som tillämpas i externförvaltade strategier. Vid urval av strategier som förvaltas av externa partner krävs en due diligence-bedömning som omfattar hållbarhetsfaktorer. Under denna process ägnas särskild uppmärksamhet åt förvaltarens investeringsprocess, resurser och rapportering ur ett hållbarhetsperspektiv.

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 engagemang. För produkter där investeringsbesluten har delegerats till externa kapitalförvaltare tillämpas MAM:s principer för aktieägarengagemang i den utsträckning det är relevant och möjligt.

Utsett 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.