

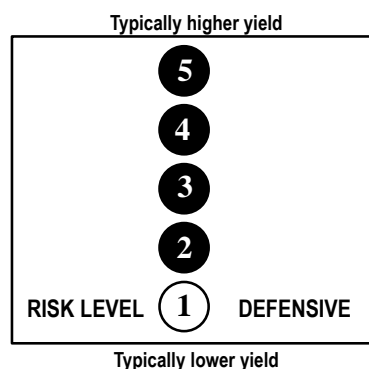
Portfolio Management Service Defensive

Investment basket brochure

Valid as of 10 December 2015

Main terms and conditions of the investment basket

- **Name:** Mandatum Life Portfolio Management Service Defensive
- **Portfolio manager of the investment basket:** Mandatum Life Insurance Company Limited (Mandatum Life)
- **Target market of the investment basket:** Various asset classes in a balanced way
- **Capital protection of the investment basket:** The investment basket does not have capital protection.
- **Start date of the investment basket:** 3 February 2010
- **Sales period:** Continuous
- **Investment period:** Continuous
- **Value of the investment basket unit:** A value is calculated for the investment basket unit on each banking day.
- **Annual management fee of the investment basket:** 0.05%



Investment strategy

The Portfolio Management Service Defensive is an equity strategy, whose objective is to achieve a return typical for medium-term fixed income investment products.

Achieving the investment objective and managing investment risk is carried out through active portfolio management between various investment objects, typically investment baskets and investment funds, but also other investment instruments, such as deposits, money market instruments and bonds can be

used to achieve the investment objective.

A maximum of 10 per cent of the assets can be invested in other than fixed income assets. The strategic weight of other than fixed income investments is less than 5 per cent in the long run.

Targeted investors

The investment basket suits investors who seek a typical return for medium-term fixed income investments and accept the risk of losing capital

and returns. The recommended investment period is at least 2 years.

Calculation of the investment basket's value

The value of the investment basket is calculated on each banking day at the current market values of the investment objects it contains. The value of the investment basket is available on Mandatum Life's website.

The value of redemptions made from the investment basket will be determined per order in accordance

with the market situation at the time of redemption.

Risk profile of the investment basket

The investment basket is exposed to a low return and capital risk. Return and capital risk mean that investors may lose the capital that they have invested as well as the returns in part or in full.

The value of the investment basket is calculated regularly at the current market values of the investment objects it contains. Changes in the equity, foreign exchange and interest rate markets are reflected in the value of the basket, which can vary substantially in the short term. The investment basket is not covered by the Investors' Compensation Fund or the Deposit Guarantee Fund.

Fees and expenses of the investment basket

The annual management fee of the investment basket is 0.05%. The investment basket's management fee and possible other expenses associated with investments, including safe custody expenses, subscription and redemption fees, trading costs and any taxes and

other public charges will be charged from the value of the investment basket when the value of the unit is calculated; they will not be charged separately.

Risks and observations related to unit-linked insurance policies

This brochure does not provide exhaustive information on the Mandatum Life Portfolio Management Service Defensive investment basket or the associated terms and conditions. Prospective policyholders must carefully familiarise themselves with the investment basket's rules, the insurance policy's and investment basket's terms and conditions, price lists, product information and brochures before purchasing or changing an insurance policy or selecting or changing investments.

The performance of unit-linked insurance policies is dependent on the performance of the investments (such as investment baskets) selected by the policyholder. The value of the investments may rise or fall, and the policyholder bears the risk of losing, either in full or in part, the value of the investment object appended to an investment insurance policy or capital redemption contract.

Policyholders should note that the past performance of investments is

no guarantee of future returns. Investors may lose the assets they have invested in the investment basket in part or in full. The information and calculations concerning the returns, expenses and fees for investment objects do not take into account the expenses for the insurance policy.

Policyholders independently decide on the selection of investment objects in accordance with their own investment objectives, and bear the risk of a decrease or loss in the value of the insurance savings. Neither Mandatum Life Insurance Company Limited nor its agents are liable for the performance of the investments.

Information on investments and related matters is supplied for information purposes only and cannot be construed as a recommendation to subscribe for, hold or exchange certain investments, or to carry out any other actions affecting the performance of the insurance.

The investment basket is an investment object owned by Mandatum Life that may be linked to a unit-linked life insurance policy or capital redemption contract.

The insurance policy or capital redemption contract is granted by and the investment basket is offered by