

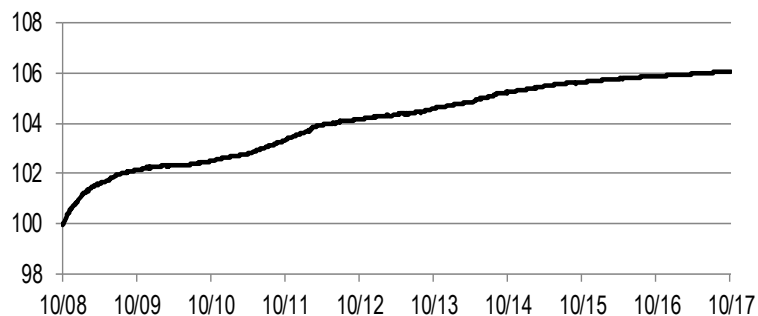
Money Abs

Monthly Investment Basket Review 31.10.2017

Investment Basket Basic Information

Name	Mandatum Life Money Abs
Inception date	28.10.2008
Investment Manager	Mandatum Life
Management Fee p.a.	0,5 % (yearly management fee will be 0,05% until 30.12.2017)

Unit Value



	1 mth	3 mths	12 mths	36 mths	Year-To-Date	Since Founded
Money Abs	0,01 %	0,04 %	0,17 %	0,78 %	0,14 %	6,07 %

Top Holdings

16,91 %	Cash / Money Market	2,04 %	Commercial Paper Apetit Oyj 13.11.2017 EUR
2,36 %	Sampo Oyj Private Placement 144-2013 Zero Coupon 29.5.2018	2,04 %	Certificate of Deposit Säästöpankkien Keskuspankki Suomi Oyj 27.1.2018 EUR
2,04 %	Commercial Paper Tieto Oyj 31.10.2017 EUR, +7	2,04 %	Commercial Paper ST1 Nordic Oy 27.11.2017 EUR
2,04 %	Commercial Paper Suomen Yliopistokiinteistöt Oy 30.11.2017 EUR	2,04 %	Commercial Paper Outotec Oyj 30.11.2017 EUR
2,04 %	Commercial Paper Huhtamäki Oyj 31.10.2017 EUR	2,04 %	Certificate of Deposit Säästöpankkien Keskuspankki Suomi Oyj 7.3.2018 EUR

Investment Strategy

Mandatum Life Money Abs investment basket invests its assets in a diversified and protective manner with an investment horizon of less than one year. The baskets assets are invested according to the prevailing investment strategy, investing in domestic money market instruments as well as in foreign money market investments which hold a credit rating of at least Moody's P-2 or S&P A-2 or with long-term debt Moody's Baa3 or S&P BBB-.

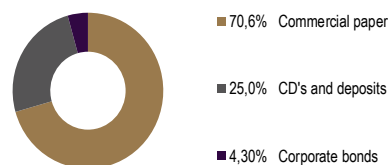
The interest rate risk and credit risk of the Money Abs investment basket are less than a year. The investment basket holds a return and capital risk inherent to a diversified and relatively low risk short-term money market fund. The strategy of the basket is to achieve a return typical for diversified and low risk profile money market investments.

Investment Manager's Review

In October, the bond markets remained active in both issues and the secondary markets and yield levels continued to tighten. In its meeting in October, the ECB maintained its key interest rates and announced it would continue its securities purchase programme by another nine months, although at just half the current volumes, down to EUR 30 billion per month. The continuation of the stimulus measures further tightened credit risk premiums, however, and raised expectations that the low interest rate level would continue even further into the future, causing long-term rates to also fall by a few basis points. Short-term rates remained practically unchanged with the 3-month Euribor staying at -0.33% and the 12-month Euribor falling by one basis point to -0.18%. The new earnings season in the US continued to supply us with positive financial news; earnings in particular provided plenty of positive surprises and in Europe, confidence indicators once again showed strong figures.

The average remaining maturity of the investments in the Mandatum Life Money Abs investment basket is 60 days. The investments had a running yield (after deduction of expenses) of 0.15% and the value of the investment basket rose in October by +0.01%. The share of cash in the portfolio was at a normal level at the end of the month.

Investment Basket Composition



Allocation by Investment Class

This investment basket review does not constitute a recommendation to subscribe for or redeem units in the investment basket. In compiling the investment basket review, every attempt has been made to ensure that the information contained in it is correct. However, Mandatum Life is not accountable for the correctness of the information. The investment basket's past performance is no guarantee of future returns. The value of investments may increase or decrease and investors risk losing the assets they originally invested.

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