

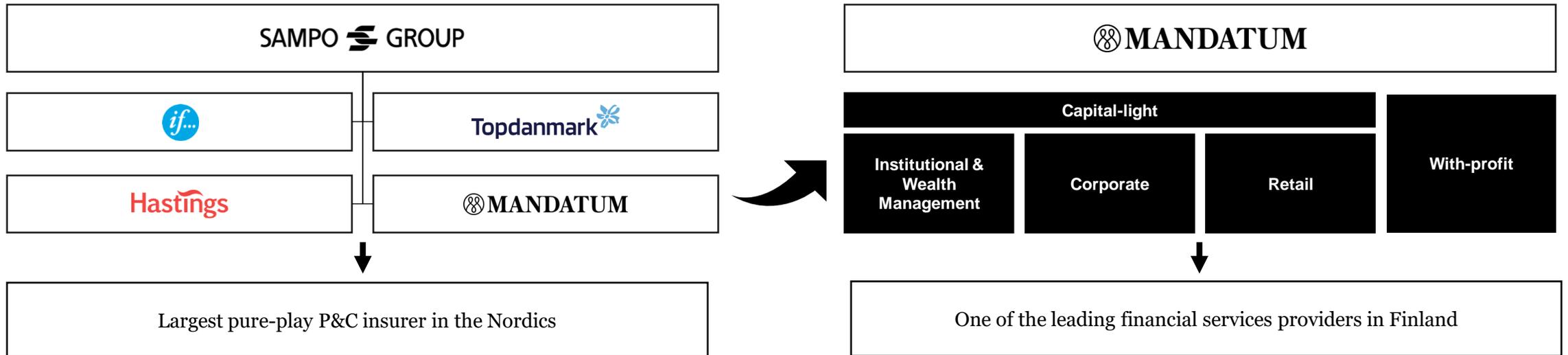
Value through expertise in Asset Management and Life Insurance

Copenhagen, 9 January 2024

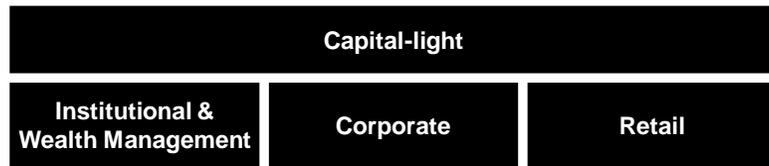
SEB Nordic Seminar

Petri Niemisvirta, CEO

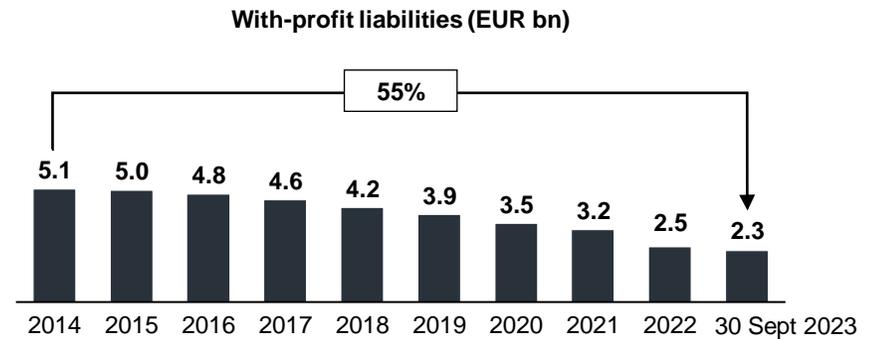
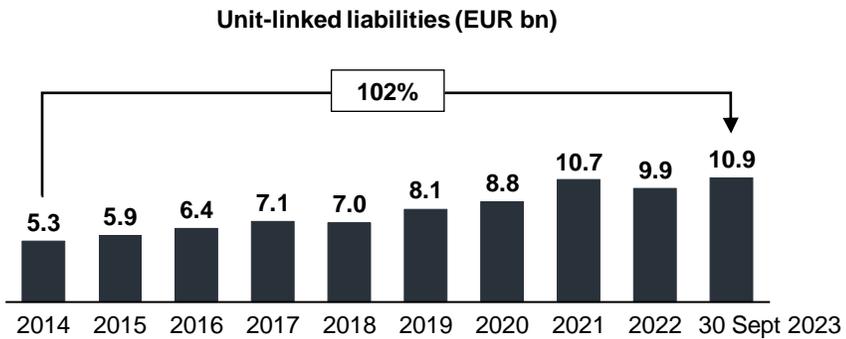
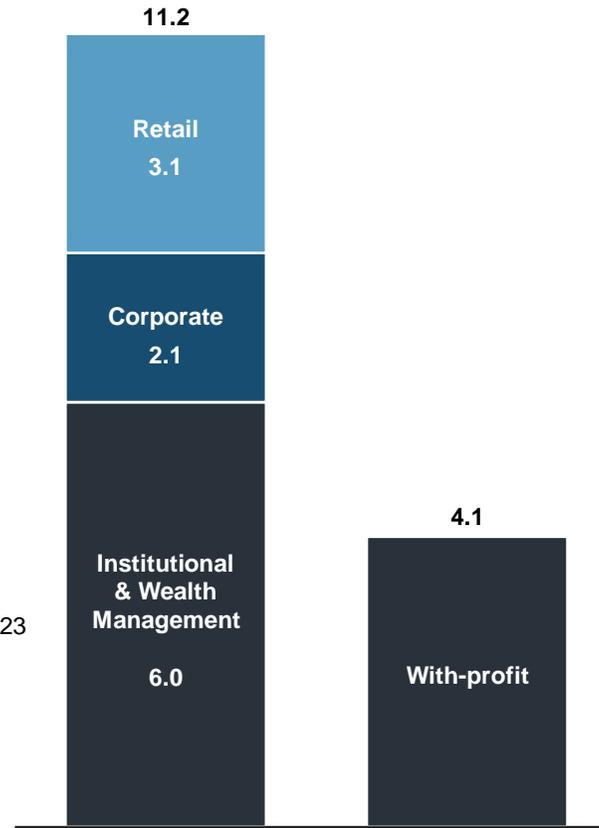
Mandatum was separated from Sampo and listed in October 2023



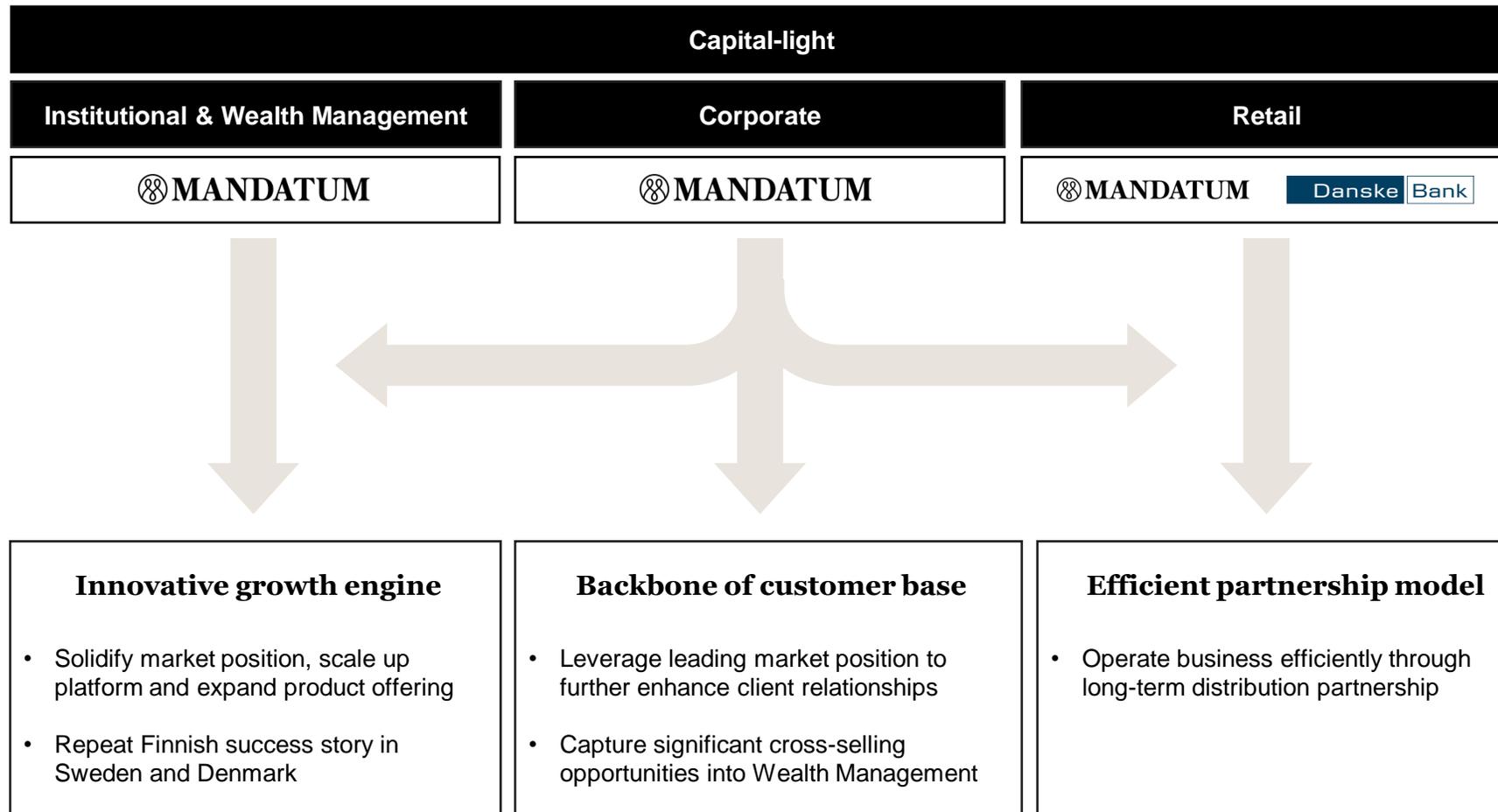
Focus on fee-generative products and run-off of the with-profit book



AuM (EUR bn); 30 Sept 2023



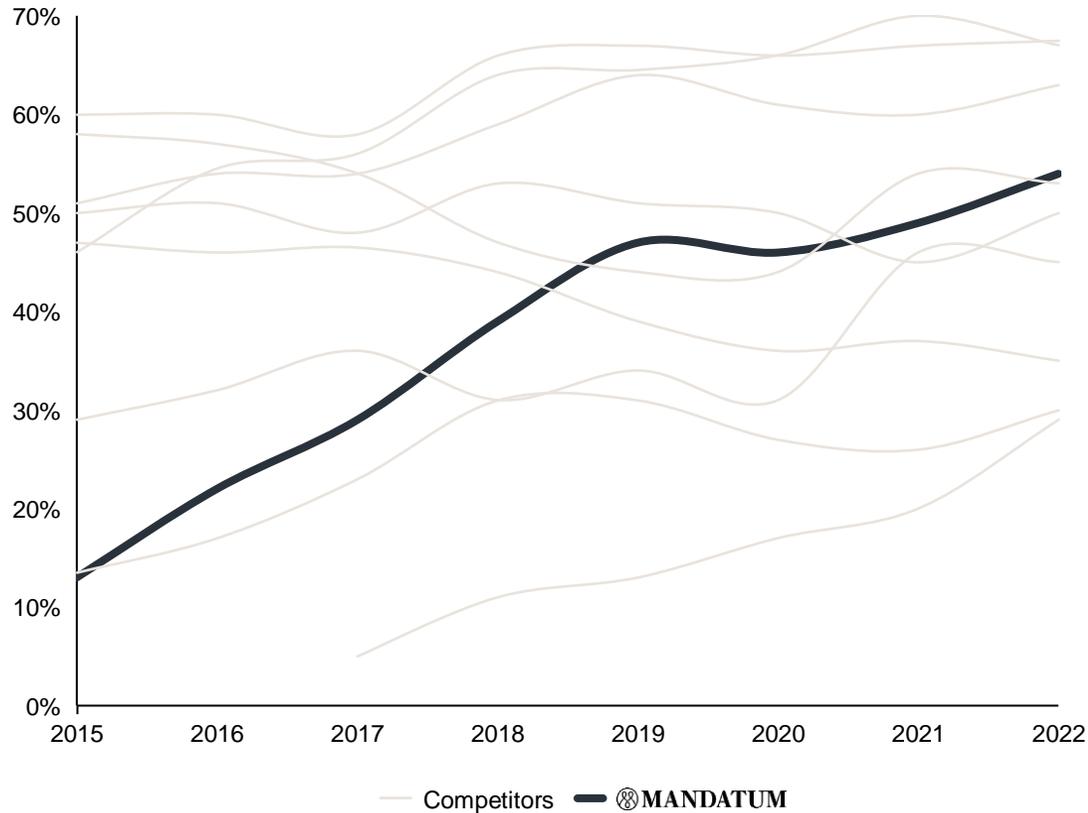
Strategic growth from transformation towards capital-light business



Top ranked asset and wealth manager among clients

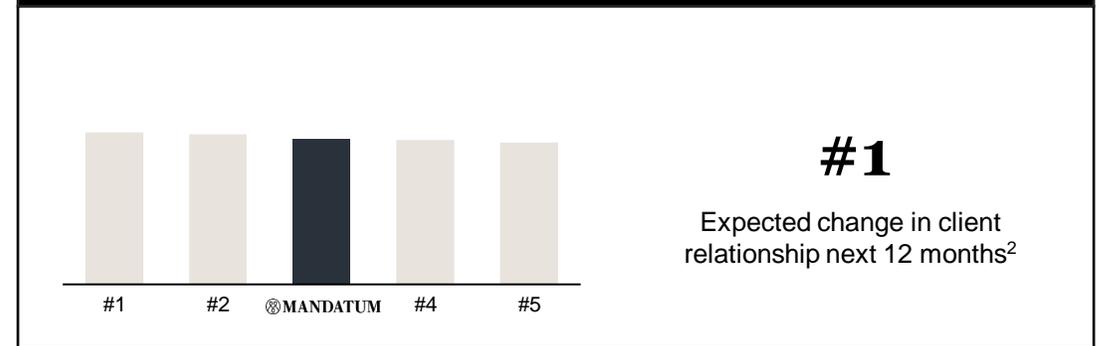
INSTITUTIONAL MARKET SHARE DEVELOPMENT¹

% of investors citing company as one of their service providers

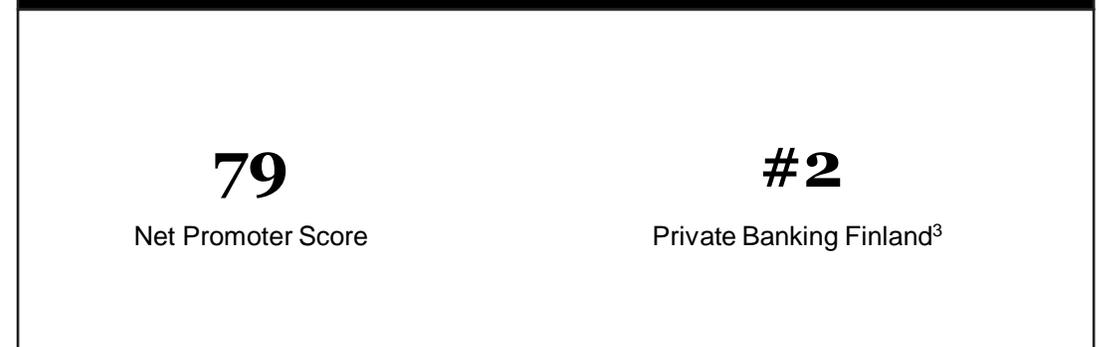


CUSTOMER RECOGNITION

Institutional asset management



Private wealth management



Note: (1) Based on SFR Research Institutional Investment Services 2022. (2) Based on SFR Research Institutional Investment Services 2022. Number of investors stating expected use of company services in next 12 months. (3) Based on Prospera Private Banking. Source: SFR Research Institutional Investment Services 2022, Prospera External Asset Management 2022 Finland, Prospera Private Banking.

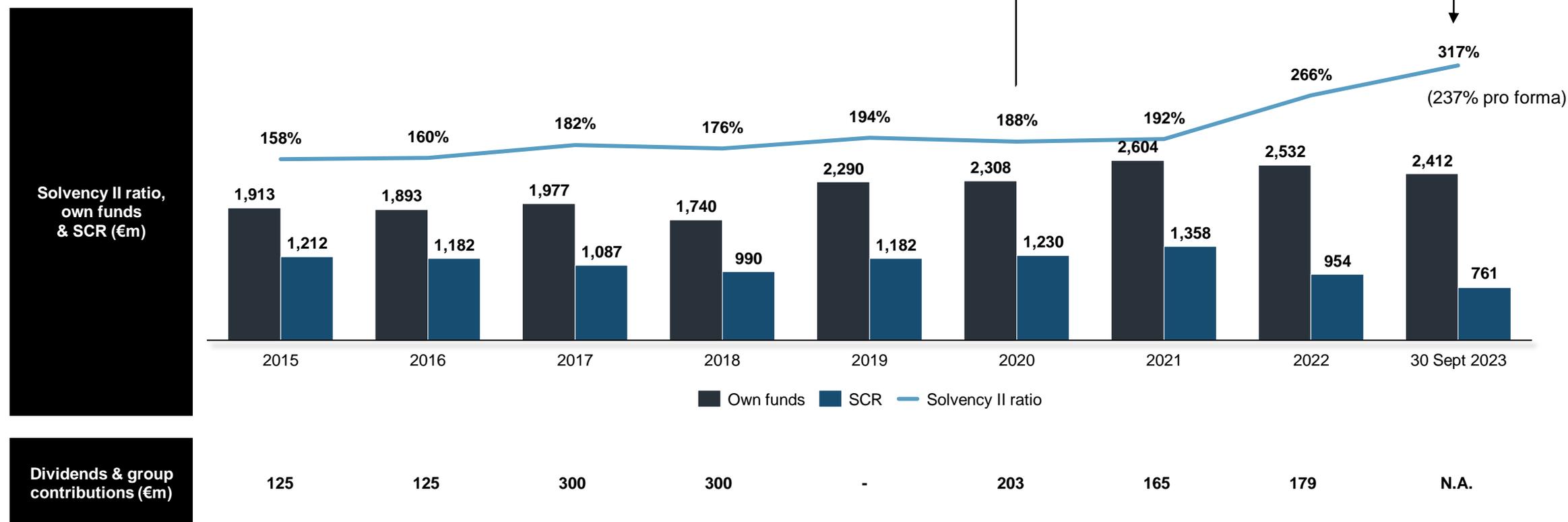
A strong customer and employer brand paving the way

- Mandatum has one of the strongest brands among the Finnish Wealth Managers (Prospera/Private Banking 2021, 2022). Its brand value increased by 42% in 2023 (Brand Finance).

*FUTURE
WORKPLACES
'23*



Strong solvency and stable capital distributions



Attractive financial targets supporting Mandatum's investment case

Focus on strong and profitable growth of capital-light offering

5% of AuM

Annual net flows
(medium-term)

Disciplined

Pricing and fee margin

Improving

Cost / income ratio

Managing with-profit portfolio for capital release

Run-off with active portfolio management actions

Liability development

Prudent balance sheet management enabling strong shareholder returns

€500m

Cumulative ordinary dividend
(next 3 years)

Upside potential from excess capital distributions

170-200%

Solvency II ratio
(medium-term)

Q&A

Further information:

Lotta Borgström
VP, Investor Relations
+358 50 022 1027
lotta.borgstrom@mandatum.fi



Mandatum

Bulevardi 56, 00120 Helsinki

www.mandatum.fi