

Watertight Focus on Alternatives



Stockholm (HedgeNordic) - Mandatum Life, a life insurance and asset management business under Sampo Group's umbrella, recently announced plans to spin off a pure-play asset management arm called Mandatum Asset Management. The Finnish insurance group's asset management operations will be merged into the soon-to-be established business unit, effectively merging the group's two existing portfolio management organizations.

Mandatum Asset Management, which will house Mandatum Life's investment services operations and Sampo's investment team led by Ville Talasmäki under one roof, is expected to be up and running by the end of the summer. "These two teams have been cooperating already for years, and that cooperation has been increasing year by year, but now cooperation will become watertight and work under the same leadership," Mandatum Life's CEO, Petri Niemisvirta (*pictured*), tells AMWatch.

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The new business will be headed by Lauri Vaittinen, Senior Vice President of Investment Solutions at Mandatum Life, while Ville Talasmäki, Head of Allocation at Sampo, will become the Chief Investment Officer of the new asset management

arm. Mandatum Asset Management's CEO will be in charge of a team of close to 100 employees, most of whom are expert and senior-level employees. Mandatum Asset Management will focus on three core areas: credit investing, alternatives, and equity selection. The business unit will seek to capitalize on a frontrunner position within loan and private debt investing in the Nordics and over 30 years of experience of investing in alternative asset classes.

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"Historically, we have been particularly strong in alternatives and fixed income investments, but now, above all, we will be focusing on alternatives," Niemisvirta, who will take on the role of CEO of Mandatum Group while continuing as Mandatum Life's CEO, tells AMWatch. "In Sweden and Denmark, our strength has been corporate loans, private equity and private debt investments where we have a historical track record and which we can turn into investment products also for others and not just for Sampo Group itself," he adds.

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"This ongoing year will be a year of launching the firm and developing," Niemisvirta tells AMWatch. "Whilst this year will be a business as usual year, 2022 is likely to be the time for growth," he continues. "By default, we are not a firm which is active in acquisitions," he tells AMWatch. "However, in case attractive opportunities for an acquisition come by, we can have a look at them. Our focus is on organic growth, but we do not exclude the possibility of acquiring a smaller business."

Picture courtesy of Mandatum Life.