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Skandia launches new funds in Ireland

Skandia is launching ten new funds managed by external investment groups in an own variable capital investment company in Ireland. This move will further strengthen Skandia's position as a global provider of first-class funds. The company, Multi-Link Global Funds Plc, is incorporated in Dublin, Ireland.

Ireland has worked for many years on building up an extensive financial services infrastructure under the supervision of the Central Bank of Ireland.

Alan Wilson, Managing Director of Skandia Life UK and member of Skandia's Executive Management Board, comments:

"Skandia is continuously strengthening its presence in the global fund market as part of its endeavour to develop its range of fund products. This enables us to offer a great freedom of choice at competitive prices. Since Skandia has so many local companies based around the world, we are achieving ever-greater volumes, which benefits fund companies and end-customers alike."

The funds included in the new launch are:

European Equity (managed by Invesco), Global Bond (Wellington Management), Global Equity (Alliance Capital), Japanese Equity (Fleming Asset Management), Pacific Equity (Fidelity Investments), US Equity (Merrill Lynch Investment Mgt.), China Mainland (China Securities), Swedish Equity (Carlson Investment Management), Swedish Bond (Skandia Asset Management), and SEK Short Term Securities (Skandia Asset Management).

The investment groups were screened through Skandia's extensive selection process. Multi-Link Global Funds will start out with SEK 10 billion in funds under management.

The idea is that the various Skandia companies in Europe, South America and Asia will be able to offer the new fund products.

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