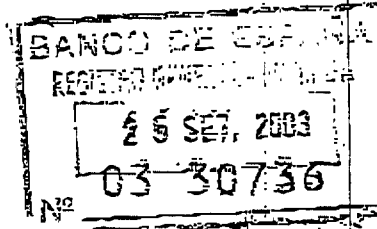


**SKANDIA FUND MANAGEMENT (IRELAND) LIMITED**  
Arthur Cox Building  
Earlsfort Terrace  
Dublin 2  
Ireland

Regulatory Reporting and Supervision Department,  
**BANCO DE ESPAÑA,**  
Apartado de Correos 15  
E-28080,  
Madrid,  
Spain



12 September 2003

**Re : Suspension of three sub-funds of Skandia Global Funds plc**

To whom it may concern,

I wish to advise you of the suspension of Net Asset Valuations for three sub funds of the Skandia Global Funds plc to which Citibank International plc Ireland Branch 'CIPI' and Citibank Ireland Financial Services 'CIFS' act as Custodian and Fund Administrator respectively. The shares of these funds are marketed in Spain.

For Net Asset Valuation date 02 September 2003 the following sub funds of Skandia Global Funds plc were suspended:

- Skandia China Mainland Equity Fund
- Skandia Pacific Equity Fund
- Skandia Asia Pacific Small Capital Equity Fund

The clause in the constitutional document under which the suspension is being effected is Article 12 (b) (i) of the Memorandum and Articles of Association as follows:

*"The company at any time may, but shall not be obliged to, temporarily suspend the determination of the Net Asset Value of the shares in any class or fund and the sale and repurchase of such shares, in the following instances: -*

*(i) any period when any of the principal markets or stock exchanges on which a substantial part of the Company's or fund's investments from time to time are quoted are closed, otherwise than for ordinary holidays, or during which dealings therein or thereon are restricted or suspended; or.."*

Directors: Cecilia Kraegstermann (Sweden), Michael Wolf (Austria), James Roberts (U.K.), Alan Wilson (U.K.), Ulf Spang (Sweden),  
Christian W. Thwaites (U.S.A.), Noel Ford (Ireland), Carl O' Sullivan (Ireland)  
Registered Office: as above  
Company Registration No. 211148



03/10 '03 VIE 10:09 FAX 91 5854105

03/10 '03 VIE 08:43 FAX 5852289

03/10 '03 JUE 14:03 FAX 913286102

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The Net Asset Valuation suspension was as a result of the early closure of the Hong Kong stock exchange due to a typhoon in Hong Kong. As a result of the early closure, Hong Kong securities trading was suspended for the remainder of the day.

The Net Asset Valuation of these funds was re-instated on the 03 Sept 2003.

If you have any questions or wish to discuss any aspect of the suspension please do not hesitate to contact me.

Kind regards



Noel Ford  
Director