MOVENTUM

Mitteilung an alle Anteilseigner der Axa Investment Managers

Anbei finden Sie die Information der Fondsgesellschaft Axa Investment Managers, folgender Fonds ist betroffen:

AXA Rosenb. Pac exJap Small Cap Fd – IE0004334029

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.

AXA Rosenberg
An AXA Investment Managers Company

IMPORTANT: If you are in any doubt about the contents of this letter, you should consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser. Where all the securities have been sold or transferred by the addressee, the circular and any other relevant documents should be passed to the person through whom the sale or transfer was effected for transmission to the purchaser or transferee.

14/04/2011

AXA Rosenberg Equity Alpha Unit Trust (the "Trust")

Dear Unitholder,

AXA Rosenberg Management Ireland Limited (the "Manager") has received an update from AXA Rosenberg Investment Management Limited (the "Investment Manager") regarding the AXA Rosenberg PACIFIC EX-JAPAN SMALL CAP ALPHA Fund ("sub-fund") with respect to the risk model coding error (the "Coding Error").

~~This letter applies only to investors who were invested in the sub-fund between~~ 26/05/2008 and 30/10/2009.

As indicated in its letter of 15 April 2010 circulated to you, the Investment Manager advised that it had engaged external experts to conduct a comprehensive and objective assessment of the impact of the Coding Error on portfolio performance (the "Report"). The Report has concluded that the sub-fund you were invested in was negatively impacted by the Coding Error. Based on a presentation received, the Board has no current reason to believe this is not the case. The Manager has sought full reimbursement for the Fund in respect of loss caused by the Coding Error. While reserving all its rights vis-à-vis the Investment Manager, the Manager intends to accept this payment in mitigation of the negative impact caused by the Coding Error. The Manager will discuss the appropriate allocation process with the Central Bank of Ireland and the Trust's governing and overseeing functions and will agree an appropriate allocation process, if any for this payment. Any such approach may take some time to apply but we will keep you updated in this regard.

Yours faithfully,

David Cooke
Director on behalf of the AXA Rosenberg Management Ireland Ltd

AXA Rosenberg Management Ireland Limited
78 Sir John Rogerson's Quay, Dublin 2, Ireland
Directors: David Cooke (Ireland), David Shubotham (Ireland), William Wiebe (U.S.), Jennifer Paterson (U.K.), Mark Summerbell (U.K.), Simon Vanstone (U.K.), Gideon Smith (U.K.), Michael Reinhard (Germany), Nathalie Savey (France), Vincent Ordonneau (U.S.)
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