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NOTICE TO UNITHOLDERS

31st July 2010

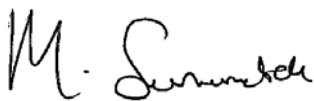
Dear Unitholder,

Re-opening of Unit Classes of AXA Rosenberg Equity Alpha Trust (the “Fund”)

Sub-Fund Name	Class	ISIN Codes	From Dealing Date 12th August 2010 (Irish time)
AXA Rosenberg Europe Ex-UK Small Cap Alpha Fund	A €	IE0008366258	Re-opened
	B €	IE0004352047	Re-opened
	E €	IE0034278006	Re-opened
AXA Rosenberg Pan-European Small Cap Alpha Fund	A €	IE0008366142	Re-opened
	B €	IE0004351072	Re-opened
	E €	IE0034278998	Re-opened
AXA Rosenberg UK Equity Alpha Fund	A £	IE0008365953	Re-opened
	B €	IE0031070059	Re-opened
	B £	IE0004346437	Re-opened
	E €	IE0034279301	Re-opened

The Directors of AXA Rosenberg Management Ireland Limited as Manager of the Fund wish to announce the re-opening of the Unit Classes listed above to subscriptions from existing and new unitholders with effect from dealing date 12th August 2010.

Yours faithfully,



Mark Summerbell
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.), Jean-Benoit Naudin (France), Catherine Adibi (France), Vincent Ordonneau (France)

Registered in Ireland No. 310308

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