

Press Release

AXA Rosenberg strengthens sales team to build on 2003 success

AXA Rosenberg, the specialist global equity manager, is expanding its institutional sales team, with the appointment of Rob Barrett. During 2003, the team in Europe, led by Simon Vanstone, added some 47 new institutional relationships with assets of over \$3 billion*. The new appointment will allow AXA Rosenberg to capitalise on this success and continue to build its competitive advantage.

Rob, who joins this month, will focus on the UK and Irish Institutional markets. He has some 20 years' investment experience, most recently at JP Morgan.

Vanstone said, "I am delighted that Rob has agreed to join us. We are experiencing a lot of demand for our specialist active equity strategies in the UK and Ireland. Rob's portfolio management background, as well as his wider experience in the industry means he has the depth of technical knowledge that we look for in our marketing professionals."

* As at 31/12/03, source: AXA Rosenberg.

Ends

17 March 2004

Press contact: Simon Vanstone, Head of Marketing.

Tel: 020 7895 6737

E-mail: svanstone@axarosenberg.com

Attached: Notes for Editors



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AXA Rosenberg Group LLC is a specialist global equity manager with some \$40billion** in assets worldwide.

All portfolios managed by AXA Rosenberg utilise a fundamental investment approach, with the objective of outperforming a given benchmark. The strategy is suited to all the major equity markets on a single country, regional or global basis, in large or small capitalisation stocks. This approach has operated successfully for over 18 years.

The business was established in 1985 and has offices in London, San Francisco, Tokyo, Hong Kong and Singapore.

AXA Rosenberg is Authorised and Regulated by the Financial Services Authority in the UK.

** \$38.8bn as at 31/12/03, source: AXA Rosenberg.