

Press Release

AXA Rosenberg appoints new CEO and Head of Marketing

Excellent growth and strong prospects have prompted AXA Rosenberg Investment Management (AXA Rosenberg) to split its top European job in two. It has created the new position of Head of Marketing for the UK and Europe, a role previously undertaken by the company's CEO in London. This has led to two new appointments.

Will Jump transfers from AXA Rosenberg's office in the US, to take up the position of CEO, Europe. Jump has 19 years' industry experience, over 12 of them with the AXA Rosenberg Group. He joined in 1990 as a trader and was most recently the company's Director of Global Product Strategy. Jump will report to Francois Robinet, the Group's Chief Executive.

Simon Vanstone joins from State Street Global Advisors (SSgA), as the new Head of Marketing for the UK and Europe. Vanstone has worked in senior marketing roles for SSgA since 1993, most recently as Sales Director in London. He will report to Jennie Paterson, AXA Rosenberg's former CEO in Europe and now its Head of Global Marketing, Sales and Client Service.

Commenting on the appointments, Paterson said: "These appointments reflect the recent success of AXA Rosenberg in Europe. Together with David Cooke our Chief Investment Officer and the rest of the European team, Will and Simon will build on this success, while maintaining our high standards of customer service. They will help us take advantage of the tremendous opportunities that exist for our services, based on our proven ability to add value consistently for our clients."

Paterson added: "We are extremely pleased to be welcoming Will and Simon to the London office. Will has a tremendous knowledge of our company and its products; Simon has proven market knowledge and experience. It's a winning combination."

Ends

4 September 2002

Press Contact: Jennie Paterson, Global Sales, Marketing & Client Service Director
Email: jp@axarosenberg.com
Tel: 020 7895 6701

Attached: Quotations and Notes for Editors.



Quotations from the new appointees

"I'm extremely excited to be joining an exceptionally strong and effective team in London. I'll be meeting consultants and our clients of course and making sure that we continue to meet their expectations."

Will Jump, CEO, Europe.

"I have long admired AXA Rosenberg as a competitor and I am delighted to have the opportunity to be directly involved in the growth of such a high quality operation."

Simon Vanstone, Head of Marketing, UK and Europe.

Notes on AXA Rosenberg Investment Management

AXA Rosenberg Investment Management Ltd is a specialist global equity manager, with clients in the UK, Europe and the Middle East.

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 16 years. AXA Rosenberg manages around £9 billion worldwide as at 30 June 2002, in both segregated portfolios and in a range of Dublin based UCITS, 6 of which are AA rated by Standard & Poors. The business was established in 1985 and has offices in London, San Francisco, Tokyo and Singapore.

AXA Rosenberg is regulated by the FSA in the UK and is registered with the SEC in the US.