



Approval received for promotion of the Equity Alpha Funds Switzerland

In June 2004, approval was received for the Equity Alpha Funds to be promoted in Switzerland.

The funds have already received approval in a number of European countries, and this latest addition increases the distribution of the funds throughout Europe.

The 16 Equity Alpha Funds, launched in October 1999 under the umbrella of the Equity Alpha Trust, were created to provide the opportunity for investment in offshore-pooled funds as well as access to the AXA Rosenberg investment strategy for a wider range of investors.

The AXA Rosenberg Equity Alpha Trust ("the Trust") is organised as an open-ended Unit Trust and is authorised by the Irish Financial Services Regulatory Authority ("the Irish Financial Services Regulator"). The Trust is also approved for sale to the public in Austria, Belgium, Finland, France, Germany, Hong Kong, Ireland, Italy, Netherlands, Norway, Spain, Sweden, and the United Kingdom.

12th August 2004