

1st March 2007

Dear Unitholder,

Closure of Unit Classes of AXA Rosenberg Equity Alpha Trust (the “Fund”)

SUB-FUND NAME	UNITS	ISIN Codes
AXA Rosenberg Global Small Cap Alpha Fund	A US\$	IE0008366928
	B US\$	IE0004324657
	B €	IE0031069168
	E €	IE0034277362

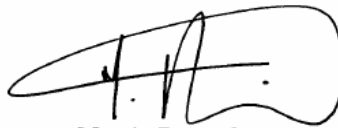
In order to maximize capacity across all sub-funds of the Fund, the Directors of AXA Rosenberg Management Ireland Limited as Manager of the Fund (the “Manager”) wish to announce the closure of the Unit Classes listed above in the capacity constrained AXA Rosenberg Global Small Cap Alpha Fund to further subscriptions with effect from 30th March 2007.

The Directors of the Manager reserve the right from time to time to accept further subscriptions on a selective basis either for a specific period or until otherwise determined.

Yours faithfully,



Rajiv Vyas
Director



Martin Braund
Director

For and on behalf of AXA Rosenberg Management Ireland Limited

AXA Rosenberg Management Ireland Limited

Guild House, Guild Street, IFSC, Dublin 1, Ireland

Directors: David Cooke (Ireland), David Shubotham (Ireland), Jennifer Paterson (U.K.), Martin Braund (U.K), Rajiv Vyas (U.K.), Edward Lyman (U.S.), William Wiebe (U.S.), Catherine Adibi (France)

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