

FUNDS
HOLIDAY
CALENDAR
2009

AXA ROSENBERG FUNDS	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE
US / Latin America/ European EM Funds						
US Equity Alpha US Enhanced Index Equity Alpha EM Latin America Equity Alpha EM Europe Equity Alpha US Long-Term Equity Alpha	1 19	16	17	10 13	4 25	1
Japan Funds						
Japan Equity Alpha Japan Small Cap Alpha Japan Enhanced Index Equity Alpha Japan Long-Term Equity Alpha	1 2 12	11	17 20	10 13 29	4 5 6	1
European Funds						
UK Equity Alpha UK Small Cap Alpha	1		17	10 13	4 25	1
Pan-European Equity Alpha Pan-European Small Cap Alpha Pan-European Enhanced Equity Alpha Pan-European Long-Term Equity Alpha	1		17	10 13	1 4 25	1
Eurobloc Equity Alpha Europe ex-UK Equity Alpha Europe ex-UK Small Cap Alpha Eurobloc Long-Term Equity Alpha	1		17	10 13	1 4	1
Global Funds						
Global Equity Alpha Global Small Cap Alpha Global ex-UK Equity Alpha Global Long-Term Equity Alpha	1 2 12 19	11 16	17 20	10 13 29	4 5 6 25	1
Asia ex-Japan Funds						
Pacific ex-Japan Equity Alpha Pacific ex-Japan Small Cap Alpha All-Country Asia Pacific Equity Alpha	1 26 27 28		17	10 13	1 4 28	1 8
Other EM Funds						
Global EM Equity Alpha	1 19 26 27	16	17	10 13	1 4 25	1
EM Asia Equity Alpha	1 26 27		17	10 13	1 4	1
All Country World Equity Alpha	1 2 12 19 26 27	11 16	17 20	10 13 29	1 4 5 6 25	1

XX denotes a Fund holiday in Ireland. **XX** denotes a fund holiday in other investment market.

Currency holidays: in the event where there is a currency holiday affecting the Funds settlement currencies (USD, JPY, GBP, EUR) on a particular Business Day but there is no Fund Holiday, the Manager intends to settle trade orders the next Business Day.

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AXA ROSENBERG FUNDS	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
US / EM Latin America / EM European Funds						
US Equity Alpha US Enhanced Index Equity Alpha EM Latin America Equity Alpha EM Europe Equity Alpha US Long-Term Equity Alpha	3	3	7	26	26	25 28
Japanese Funds						
Japan Equity Alpha Japan Small Cap Alpha Japan Enhanced Index Equity Alpha Japan Long-Term Equity Alpha	20	3	21 22 23	12 26	3 23	23 25 28 31
European Funds						
UK Equity Alpha UK Small Cap Alpha		3 31		26		25 28
Pan-European Equity Alpha Pan-European Small Cap Alpha Pan-European Enhanced Equity Alpha Pan-European Long-Term Equity Alpha		3 31		26		24 25 28 31
Eurobloc Equity Alpha Europe ex-UK Equity Alpha Europe ex-UK Small Cap Alpha Eurobloc Long-Term Equity Alpha		3		26		24 25 28 31
Global Funds						
Global Equity Alpha Global Small Cap Alpha Global ex-UK Equity Alpha Global Long-Term Equity Alpha	3 20	3 31	7 21 22 23	12 26	3 23 26	23 25 28 31
Asia ex-Japan						
Pacific ex-Japan Equity Alpha Pacific ex-Japan Small Cap Alpha All-Country Asia Pacific Equity Alpha	1	3 10	21	1 26	16 27	25 28
Other EM Funds						
Global EM Equity Alpha	3	3 10 31	7 21	26	16 26 27	25 28
EM Asia Equity Alpha		3 10	21	26	16 27	25 28
All Country World Equity Alpha	3 20	3 10 31	7 21 22 23	12 26	3 16 23 26 27	23 25 28 31

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Please note that these dates are for information purposes only and are subject to change (information reviewed: 24th March 2009)

This document is issued and approved by AXA Rosenberg Investment Management Ltd. 9A Devonshire Square, London EC2M 4YY

AXA Rosenberg Investment Management Ltd. is authorised and regulated by the Financial Services Authority (UK), 25 the North Colonnade, Canary Wharf, London E14 5HS.