

IMPORTANT: If you are in any doubt about the contents of this notice, you should consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser. Where all the securities have been sold or transferred by the addressee, the circular and any other relevant documents should be passed to the person through whom the sale or transfer was effected for transmission to the purchaser or transferee.

NOTICE TO UNITHOLDERS OF THE AXA ROSENBERG PAN-EUROPEAN EQUITY ALPHA FUND, A SUB-FUND OF THE AXA ROSENBERG EQUITY ALPHA TRUST (THE “TRUST”)

16th August 2022

IMPORTANT: Closure of AXA Rosenberg Pan-European Equity Alpha Fund (the “Fund”)

Fund name	Unit class	ISIN
AXA Rosenberg Pan-European Equity Alpha Fund	A (US\$)	IE00B07QVS54
	A (€)	IE0008365730
	B (€)	IE0004346098
	E (€)	IE0034279525
	M (€)	IE00B24J5126

Dear Unitholder,

The purpose of this letter is to notify you of certain actions which are being taken with respect to the Fund. Unless otherwise noted, all capitalised terms herein shall have the same meaning as set forth in the Trust’s Prospectus and other offering documents.

Closure of the Fund

AXA Investment Managers Paris (the “**Manager**”) wishes to give notice to all Unitholders that the Fund will be wound-up and closed. This notice is given in accordance with the terms of the Trust Deed and the Prospectus.

After careful consideration, we have concluded that, due to the Fund’s persistent underperformance, it is no longer providing value for its unitholders.

Under the provisions of the current Trust Deed and Prospectus, the Manager may terminate a Fund, where, in its absolute discretion, it considers that the termination of the Fund is appropriate. The Manager does not believe that the Fund is commercially sustainable due its persistent underperformance and therefore has decided that it is appropriate to terminate this Fund.

Process

The final dealing day of the Fund will be 16th November 2022 (the “**Final Dealing Day**”). Unitholders will still be able to redeem their investment in accordance with the terms of the Prospectus up to the Final Dealing Day. Unitholders who have not redeemed their investment before the Final Dealing Day will have their interest in the Fund compulsorily redeemed on the Final Dealing Day in accordance with the terms of the Prospectus.

Redemption proceeds will be paid to Unitholders who have not redeemed their investment before the Final Dealing Day within four Business Days of the Final Dealing Day, in accordance with the Prospectus.

The Fund will continue to be managed in accordance with its investment objective and policy from the date of this letter. To ensure an orderly liquidation of the Fund, the Manager may sell all or a proportion of the assets of the Fund on or around 9th November 2022. The Manager believes that this decision will preserve and protect Unitholder value.

Switching into other Funds

Unitholders are advised that in line with the provisions of the Prospectus, switches into other Funds of the Trust are free of charge and Unitholders may advise the Manager to switch the compulsory redemption proceeds into any other Funds of the Trust.

Switch orders into other Funds will be processed by the Transfer Agent of the Funds upon receipt of a completed switch order, in accordance with and subject to the terms of the Trust Deed. Switch orders may be accepted by fax (signed by the appropriate authorised signatories) on number +353-1-853-8003, prescribed swift or applicable funds platform. For further details on effecting a switch order, please contact the Investor and Distributor Services Team at the Transfer Agent at:

AXA Rosenberg Equity Alpha Fund Trust

C/O State Street Fund Services (Ireland) Limited

AXA Investor & Distributor Services Team

Telephone Number: + 353-1-853-8270 (08:00-18:00 GMT)

Telephone Number (Asia) + 852-3-667-7111 (09:00-18:00 HKT)

Fax number: + 353-1-853-8003

Email: axadealing@statestreet.com

The full list of all Funds and underlying unit classes is available at the Trust's website www.axa-im.com.

Other Information


Any fees, costs or expenses incurred as a result of the termination of the Fund will be payable out of the property of the Fund.

Any residual monies which may be received prior to the final revocation of the Fund with the Central Bank of Ireland will be distributed to such Unitholders who are registered as Unitholders as at the Final Dealing Day.

The Manager will not charge you a switch or redemption fee for transferring investments or for selling your holding and sending you the proceeds.

Should you require further assistance, please contact your distributor or your usual contact at AXA Investment Managers.

Yours faithfully,



Rene RAUSCHERMARROC (Aug 3, 2022 17:05 GMT+2)

René Rauscher Marroc

Director

For and on behalf of AXA Investment Managers Paris