

重要資訊：如台端對本通知之內容有任何疑問，請諮詢台端之經紀商、銀行經理、律師、會計師或其他獨立財務顧問。如收件人已出售或轉讓所有證券，應將本通知及任何其他相關文件轉交予中介出售或轉讓之人，以轉交買受人或受讓人。

**安盛羅森堡 Alpha 基金（下稱「本信託」）之下列子基金
單位持有人通知書**

西元 2022 年 9 月 8 日

重要資訊：安盛羅森堡 Alpha 基金及下列子基金之名稱變更

致各單位持有人：

AXA Investment Managers Paris，作為本信託基金之管理機構（於本函中簡稱為「本公司」或「管理機構」），謹此通知台端有關本信託基金名稱之變更及下列子基金名稱之變更。

此外，安盛羅森堡亞太(日本除外)大型企業Alpha基金之單位持有人應注意，自本函寄發之日起，管理機構於選擇投資時應受所有AXA IM產業排除政策之拘束，包括氣候風險政策。迄今為止，氣候風險政策尚未實施。投資目標及政策將予以更新以反映此變更。

此變更毋須台端採取任何行動或經台端之同意，惟本公司建議台端詳閱本函。

除另有載明外，本通知中一切英文字首大寫用語悉與本信託之公開說明書及其他發行文件所載之意涵相同。

本通知係依信託契約及公開說明書之條款為之。

本信託名稱之變更

於 2022 年 9 月 23 日前後，「安盛羅森堡Alpha 基金(AXA Rosenberg Equity Alpha Trust)」將更名為「安盛投資管理股票基金(AXA IM Equity Trust)」

本信託之特定子基金名稱之變更

於 2022 年 9 月 23 日前後，將變更下列名稱：

變更前	變更後
安盛羅森堡美國大型企業Alpha基金 AXA Rosenberg US Equity Alpha Fund	安盛投資管理美國股票QI 基金 AXA IM US Equity QI

安盛羅森堡亞太(日本除外)大型企業Alpha基金 AXA Rosenberg Pacific Ex-Japan Equity Alpha Fund	安盛投資管理亞太(日本除外)股票QI基金 AXA IM Pacific Ex-Japan Equity QI
安盛羅森堡亞太(日本除外)國家小型企業Alpha基金 AXA Rosenberg All Country Asia Pacific Ex-Japan Small Cap Alpha Fund	安盛投資管理亞太(日本除外)國家小型企業股票QI基金 AXA IM All Country Asia Pacific Ex-Japan Small Cap Equity QI
安盛羅森堡環球大型企業Alpha基金 AXA Rosenberg Global Equity Alpha Fund	安盛投資管理環球股票QI基金 AXA IM Global Equity QI
安盛羅森堡環球小型企業Alpha基金 AXA Rosenberg Global Small Cap Alpha Fund	安盛投資管理環球小型企業股票QI基金 AXA IM Global Small Cap Equity QI

為何本公司決定變更信託基金及上述所列子基金之名稱？

本公司決定對本信託基金及上述所列子基金之名稱進行變更，以強調目前係使用定量投資(QI)模型就子基金之策略進行股票篩選，並移除「羅森堡」(Rosenberg)之品牌名稱，蓋內部已不再使用該名稱描述此等策略。此為整體基金範圍內規模更大的品牌再造計劃之一環。

其他資訊

因修正本信託基金之文件以反映本函所載變更而產生之任何費用、成本或支出、及與通知信託基金投資人有關之費用將自基金之財產支付。

倘台端選擇贖回或轉換其投資至本信託之另一檔基金，管理機構辦理移轉台端投資或出售台端持股並將價金支付予台端，不會向台端收取轉換費用或贖回費用。

倘需進一步協助，請聯絡台端之分銷商或台端通常於 AXA Investment Managers 之連絡人。

謹啟



Jean-Louis La Forge

董事

代表 AXA Investment Managers Paris

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 BELOW LISTED SUB-FUNDS OF THE AXA ROSENBERG EQUITY ALPHA TRUST (THE “TRUST”)

8 September 2022

IMPORTANT: Change of name for the AXA Rosenberg Equity Alpha Trust and the below listed Sub-Funds

Dear Unitholder,

AXA Investment Managers Paris, as management company of the Trust (referred to in this letter as “**we**” or the “**Manager**”), would like to notify you of the following name changes which are being taken with respect to the Trust and certain Sub-Funds listed below.

In addition, unitholders in the AXA Rosenberg Pacific Ex-Japan Equity Alpha Fund should note that, from the date of this letter, the Manager shall, when selecting investments for the AXA Rosenberg Ex-Japan Equity Alpha Fund, bindingly apply all of AXA IM’s Sectorial Exclusion policies, including AXA IM’s Climate Risks policy. Upon recent review of our ESG approach for this sub-fund, we have decided to apply AXA IM’s Climate Risks policy for consistency with the rest of the sub-funds in the Trust. The investment objective and policy section will be updated to reflect this change.

Although the changes do not require you to take any action or require your approval, we recommend that you read this letter.

Unless otherwise noted, all capitalised terms herein shall have the same meaning as set forth in the Trust’s Prospectus dated 4 January 2022 (the “**Prospectus**”) and other offering documents.

This notice is given in accordance with the terms of the Trust Deed and the Prospectus.

Changes to name of the Trust

On or around 23 September 2022, the “AXA Rosenberg Equity Alpha Trust” will change its name to the “AXA IM Equity Trust”.

Changes to the names of certain Sub-Funds of the Trust

On or around 23 September 2022, the following name changes will take place:

From	To
AXA Rosenberg US Equity Alpha Fund	AXA IM US Equity QI

AXA Rosenberg US Enhanced Index Equity Alpha Fund	AXA IM US Enhanced Index Equity QI
AXA Rosenberg Pacific Ex-Japan Equity Alpha Fund	AXA IM Pacific Ex-Japan Equity QI
AXA Rosenberg All Country Asia Pacific Ex-Japan Small Cap Alpha Fund	AXA IM All Country Asia Pacific Ex-Japan Small Cap Equity QI
AXA Rosenberg Global Equity Alpha Fund	AXA IM Global Equity QI
AXA Rosenberg Global Small Cap Alpha Fund	AXA IM Global Small Cap Equity QI
AXA Rosenberg Global Emerging Markets Equity Alpha Fund	AXA IM Global Emerging Markets Equity QI

Why have we decided to change the name of the Trust and the above listed Sub-Funds?

We have decided to make the above changes to the names of the Trust and the above listed Sub-Funds to emphasise the existing quantitative investment (QI) model used to select equities for the Sub-Funds' strategies and to remove the "Rosenberg" branding, which is no longer used internally to describe these strategies. This is part of a larger re-branding initiative across the fund range.

Other Information

Any fees, costs or expenses incurred as a result of amending the Trust's documentation to reflect these changes and the costs associated with notifying the Trust's investors will be payable out of the property of the Trust.

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

Yours faithfully,



Jean-Louis Laforge

Director

For and on behalf of AXA Investment Managers Paris



重要資訊：如台端對本通知之內容有任何疑問，請諮詢台端之經紀商、銀行經理、律師、會計師或其他獨立財務顧問。如收件人已出售或轉讓所有證券，應將本通知及任何其他相關文件轉交予中介出售或轉讓之人，以轉交買受人或受讓人。

安盛羅森堡 Alpha 基金（下稱「本信託」）之子基金
安盛羅森堡日本小型企業 Alpha 基金之單位持有人通知書

西元 2022 年 9 月 8 日

重要資訊：變更本信託之名稱及變更安盛羅森堡日本小型企業 ALPHA 基金之名稱（「子基金」）及投資政策

致單位持有人：

AXA Investment Managers Paris，作為本信託基金之管理機構（下稱「本公司」或「管理機構」），謹此通知台端有關本信託基金名稱之變更及子基金名稱與投資目標及政策之變更，如本函附錄中所述。如下文所述，子基金之風險程度將維持不變。此變更毋須台端採取任何行動或須經台端之同意，惟本公司建議台端詳閱本函。

除另有載明外，本通知中一切英文字首大寫用語悉與本信託之 2022 年 1 月 24 日之公開說明書（「公開說明書」）及其他發行文件所載之意涵相同。

本通知係依信託契約及公開說明書之條款為之。

本公司如何變更本信託基金及子基金之名稱？

請參閱本函附錄，以瞭解有關變更之詳情。

本公司如何變更子基金之投資目標及政策？

請參閱本函附錄，以瞭解有關變更之詳情。

為何本公司決定變更信託基金及子基金之名稱？

本公司決定對本信託基金及子基金之名稱進行修改（詳見本函附錄）以簡化程序，並移除「羅森堡」（Rosenberg）名稱，蓋內部已不再使用該名稱描述此策略。此為整體基金系列規模更大的品牌再造計劃一環。

為何本公司決定變更子基金之投資目標及政策？

本公司已修訂子基金之投資政策（詳見本函附錄），以更新管理子基金的投資組合管理團隊變更後之投資程序說明。於針對投資能力進行內部審查後，本公司決定將較小區域策略之管理合併至專業區域之股票團隊。此變更將使日本與歐洲之區域策略從定量管理之投資流程轉為依定性決策來選擇股票。本公司認為此重點將改善客戶之長期投資成效，同時維持投資人投資的現有策略之投資風險程度。

其他資訊

因修正本信託基金之文件以反映該變更而產生之任何費用、成本或支出、及與通知信託基金投資人有關之費用將自本信託之財產支付。

由於投資流程的變化（如上所述），子基金的持股將相應調整。本公司預計於目前市場狀況條件下，投資組合調整之相關成本約為子基金現值之 0.71%，該費用將從子基金之財產支付。舉例而言，此費用相當於每投資 1,000 日元，各子基金需支付 7.10 日元之成本。

倘台端選擇贖回或轉換其投資至本信託之另一檔基金，管理機構辦理移轉台端投資或出售台端持股並將價金支付予台端，不會向台端收取轉換費用或贖回費用。

倘需進一步協助，請聯絡台端之分銷商或台端通常於安盛投資管理公司之連絡人。

謹啟



Jean-Louis La Forge

董事

代表 AXA Investment Managers Paris

附錄

變更本信託之名稱

於 2022 年 9 月 23 日前後，本信託之名稱將變更如下：

變更前	變更後
安盛羅森堡 Alpha 基金 AXA Rosenberg Equity Alpha Trust	安盛投資管理股票基金 AXA IM Equity Trust

變更子基金之名稱

於 2022 年 9 月 23 日前後，本子基金之名稱將變更如下：

變更前	變更後
安盛羅森堡日本小型企業 Alpha 基金 AXA Rosenberg Japan Small Cap Alpha Fund	安盛投資管理日本小型企業股票基金 AXA IM Japan Small Cap Equity

變更本子基金之投資目標及政策

於 2022 年 9 月 23 日前後，本子基金之投資政策將變更如下：

目前投資目標及政策	新投資目標及政策，於 2022 年 9 月 23 日前後生效
<p>安盛羅森堡日本小型企業 Alpha 基金的投資目標是提供長期資本增值，以及提供高於摩根士丹利資本國際（MSCI）日本小型股指數（「指數」）連續三年的回報率。該子基金將主要（意味著不低於其資產淨值的 75%）投資於在監管市場上交易的小型資本公司股本證券，並且由在日本擁有註冊辦事處，或在日本執行其主要經濟活動（意味著不低於 51%）的公司發行。該子基金將大量全資投資於此類股本證券。</p> <p>子基金的目標是於連續三年內，提供高於指數年度回報率之所有年度費用/支出總額約 4% 的投資回報率（透過子基金持有的證券價</p>	<p>安盛羅森堡投資管理日本小型股票企業 Alpha 基金（原名為安盛羅森堡日本小型企業 Alpha 基金）的投資目標是提供長期資本增值，以及提供高於摩根士丹利資本國際（MSCI）日本小型股指數（「指數」）連續三年的回報率。該子基金將主要（意味著不低於其資產淨值的 75%）投資於在監管市場上交易的小型資本公司股本證券（包括為指數成分之股票），並且由在日本擁有註冊辦事處，或在日本執行其主要經濟活動（意味著不低於 51%）的公司發行。該子基金將大量全資投資於此類股本證券。</p> <p>子基金的目標是於連續三年內，提供高於指</p>

值增加及/或從這些證券獲得的收入產生)。

此檔子基金係屬積極管理型基金。基於對其估值和盈利前景的分析，管理公司使用專有定量模型來辨識其認為相對於其業內同行有吸引力的投資機會的公司的股本證券。管理公司從這個證券池中尋求建立一個多元化的投資組合，該投資組合具有最佳的預期風險回報率，以實現該子基金的投資目標。在確定最佳預期風險回報率時，管理公司將考慮可獲得的 ESG（環境的、社會的和政府的）資訊，例如排放數據、公司行為和多樣性，以及財務資訊。在建立子基金的投資組合時，經理人將參考指數，亦即儘管經理人有權選擇子基金的投資，但子基金背離於指數時將會受到經理人之控制。如此所產生的證券投資組合預計將展示出和指數相當之風險，且較指數相比改進的 ESG 數據。

為達成子基金的投資目標及平衡投資回報與風險，經理人在其量化投資的過程中將持續的評估子基金部位之有價證券。

指數是一個浮動加權的、基於規則的證券基準，屬於日本股票市場可用市值的估值 14 %。

於選擇投資標的時，經理人須隨時運用 AXA 投資經理人的產業別排除措施及 ESG 標準政策（但關於衍生性商品與標的適格傘型基金之投資不在此限，相關文件請參照以下網址：<https://www.axa-im.com/responsible-investing/sectorinvestment-guidelines>），並考量發行人的 ESG 評分。ESG 評分將構成投資人決策的考量因素，但非決定性因素。有鑑於此檔子基金的投資策略與其風險輪

數年度回報率之所有年度費用/支出總額約 4 %的投資回報率（透過子基金持有的證券價值增加及/或從這些證券獲得的收入產生）。

此檔子基金係屬積極管理型基金。基於對其估值和盈利前景的分析，管理公司使用專有定量模型尋求辨識其認為相對於其業內同行有吸引力的投資機會的公司的股本證券。管理公司從這個證券池中尋求建立一個多元化的投資組合，該投資組合具有最佳的預期風險回報率，以實現該子基金的投資目標。在確定最佳預期風險回報率時，管理公司將考慮可獲得的 ESG（環境的、社會的和政府的）資訊，例如排放數據、公司行為和多樣性，以及財務資訊。在建立子基金的投資組合時，經理人將參考指數，亦即儘管經理人有權選擇子基金的投資，但子基金背離於指數時將會受到經理人之控制。如此所產生的證券投資組合預計將展示出和指數相當之風險，且較指數相比改進的 ESG 數據。

為達成子基金的投資目標及平衡投資回報與風險，經理人在其量化投資的過程中將持續的評估子基金部位之有價證券。

指數是一個浮動加權的、基於規則的證券基準，屬於日本股票市場可用市值的估值 14 %。

於選擇投資標的時，經理人須隨時運用 AXA 投資經理人的產業別排除措施及 ESG 標準政策（但關於衍生性商品與標的適格傘型基金之投資不在此限，相關文件請參照以下網址：<https://www.axa-im.com/responsible-investing/sectorinvestment-guidelines>），並考量發行人的 ESG 評分。ESG 評分將構成投資人決策的考量因素，但非決定性因素。

<p>廓，此檔子基金預期將可能承受低度永續性風險。然而，請注意，永續性風險對於子基金表現影響的評估難以預測，且受限於一些根本性的限制，例如資料的可取得性與品質。再者，永續性風險為一個持續變動、多面向且多影響焦點的風險類別，而對子基金表現產生影響的永續性風險可能在子基金的生命週期中持續變化。</p>	<p>有鑑於此檔子基金的投資策略與其風險輪廓，此檔子基金預期將可能承受低度永續性風險。然而，請注意，永續性風險對於子基金表現影響的評估難以預測，且受限於一些根本性的限制，例如資料的可取得性與品質。再者，永續性風險為一個持續變動、多面向且多影響焦點的風險類別，而對子基金表現產生影響的永續性風險可能在子基金的生命週期中持續變化。</p>
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NOTICE TO UNITHOLDERS OF THE AXA ROSENBERG JAPAN SMALL CAP ALPHA FUND, A SUB-FUND OF THE AXA ROSENBERG EQUITY ALPHA TRUST (THE “TRUST”)

8 September 2022

IMPORTANT: Change of name of the Trust and Change of name and investment policy of the AXA Rosenberg Japan Small Cap Alpha Fund (the “Sub-Fund”)

Dear Unitholder,

AXA Investment Managers Paris, as management company of the Trust (referred to in this letter as “**we**” or the “**Manager**”), would like to notify you of the changes to the name of the Trust and the changes to the name and investment objective and policy section of the Sub-Fund, as described in the Appendix to this letter. As explained below, the Sub-Fund’s risk profile will remain unaltered. Although the changes do not require you to take any action or require your approval, we recommend that you read this letter.

Unless otherwise noted, all capitalised terms herein shall have the same meaning as set forth in the Trust’s Prospectus dated 4 January 2022 (the “**Prospectus**”) and other offering documents.

This notice is given in accordance with the terms of the Trust Deed and the Prospectus.

How have we changed the name of the Trust and the Sub-Fund?

Please refer to the Appendix to this letter for detail on the changes.

How have we changed the investment objective and policy of the Sub-Fund?

Please refer to the Appendix to this letter for detail on the changes.

Why have we decided to change the name of the Trust and the Sub-Fund?

We have decided to make the changes to the names of the Trust and the Sub-Fund (as detailed in the Appendix to this letter) for simplification and to remove the “Rosenberg” branding, which is no longer used internally to describe this strategy. This is part of a larger re-branding initiative across the fund range.

Why have we decided to change the Investment Objective and Policy section of the Sub-Fund?

We have amended the investment policy of the Sub-Fund (as detailed in the Appendix to this letter) to update references describing the investment process, further to a change in the portfolio management team managing the Sub-Fund. Following an internal review of investment capabilities, we have decided to consolidate the management of smaller regional strategies to specialist regional equity teams. This change will see Japanese and European regional strategies move from a quantitatively managed investment

process to one that relies on qualitative decisions to select stocks. We believe this focus will improve long-term investment outcomes for clients while retaining the investment risk profile of the existing strategies in which they invest.

Other Information

Any fees, costs or expenses incurred as a result of amending the Trust's documentation to reflect these changes and the costs associated with notifying the Trust's investors will be payable out of the property of the Trust.

As a result of the changes to the investment process (described above), the Sub-Fund's holdings will be realigned accordingly. We estimate that the associated costs of the portfolio realignment, in current market conditions, will be approximately 0.71% of the current value of the Sub-Fund which will be payable out of the property of the Sub-Fund. For illustrative purposes only, this would amount to a cost of JPY 7.10 for every JPY 1,000 invested in the Sub-Fund.

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

Yours faithfully,



Jean-Louis Laforge

Director

For and on behalf of AXA Investment Managers Paris

Appendix

Changes to the name of the Trust

On or around 23 September 2022, the name of the Trust will change as follows:

From	To
AXA Rosenberg Equity Alpha Trust	AXA IM Equity Trust

Changes to the name to the Sub-Fund

On or around 23 September 2022, the name of the Sub-Fund will change as follows:

From	To
AXA Rosenberg Japan Small Cap Alpha Fund	AXA IM Japan Small Cap Equity

Changes to the Investment Objective and Policy of the Sub-Fund

On or around 23 September 2022, the investment policy for the Sub-Fund will change as follows:

CURRENT Investment Objective and Policy	NEW Investment Objective and Policy will become effective on or around 23 September 2022
<p>The investment objective of the AXA Rosenberg Japan Small Cap Alpha Fund is to provide long-term capital appreciation with a total return greater than the return of the MSCI Japan Small Cap Index (the "Index") on a rolling three-year basis. This Sub-Fund will primarily (meaning not less than 75% of its Net Asset Value) invest in equity securities of small capitalisation companies traded principally on Regulated Markets that are issued by companies that have their registered office or carry out a predominant portion of their economic activity (meaning not less than 51%) in Japan. It is intended that the Sub-Fund will be substantially fully invested in such equity securities.</p> <p>The Sub-Fund aims to provide an annual return on investment (generated through an increase in the value of the securities held by the Sub-Fund and/or income received from those securities) of approximately 4% gross of all fees/expenses above the annual return of the Index over a rolling three-year basis.</p> <p>The Sub-Fund is actively managed. The Manager uses proprietary quantitative models to identify equity securities of companies that it believes to be attractive investment opportunities, relative to their industry peers, based on analysis of their valuation and earnings prospects. From this pool of securities, the Manager seeks to construct a well-diversified portfolio that has the best expected</p>	<p>The investment objective of the AXA Rosenberg IM Japan Small Cap Alpha Fund Equity is to provide long-term capital appreciation with a total return greater than the return of the MSCI Japan Small Cap Index (the "Index") on a rolling three-year basis. This Sub-Fund will primarily (meaning not less than 75% of its Net Asset Value) invest in equity securities of small capitalisation companies (including equities which are part of the Index) that are traded principally on Regulated Markets and that are issued by companies that have their registered office or carry out a predominant portion of their economic activity (meaning not less than 51%) in Japan. It is intended that the Sub-Fund will be substantially fully invested in such equity securities.</p> <p>The Sub-Fund aims to provide an annual return on investment (generated through an increase in the value of the securities held by the Sub-Fund and/or income received from those securities) of approximately 4% gross of all fees/expenses above the annual return of the Index over a rolling three-year basis.</p> <p>The Sub-Fund is actively managed. The Manager uses proprietary quantitative models seeks to identify equity securities of companies that it believes to be attractive investment opportunities, relative to their industry peers, based on analysis of their valuation and earnings prospects. From this pool of securities, the Manager seeks to construct</p>

return-to-risk trade off to meet the Sub-Fund's investment objective. When determining the best expected return-to-risk trade off, the Manager will consider available ESG (environmental, social and governance) information – such as data on emissions, corporate behaviour and diversity – alongside financial information. In constructing the Sub-Fund's portfolio, the Manager will reference the Index which means that, while the Manager has discretion to select the investments for the Sub-Fund, the Sub-Fund's divergence from the Index is controlled. The resulting portfolio of securities is expected to demonstrate similar levels of risk to that of the Index, together with an improved ESG profile compared to the Index.

The Manager's quantitative investment process continuously assesses and evaluates the securities in the Sub-Fund's portfolio in order to maintain the desired return-to-risk trade off to meet the Sub-Fund's investment objective.

The Index is a float-weighted, rules-based benchmark comprised of securities which fall within the bottom 14% of the available market capitalisation of the Japanese equity universe.

In selecting investments, the Manager bindingly applies at all times AXA IM's Sectorial Exclusion and ESG Standards Policies with the exception of derivatives and underlying eligible UCIs, as described in the documents available on the website: <https://www.axa-im.com/responsible-investing/sector-investment-guidelines>. In this way, the environmental and social characteristics which the Sub-Fund seeks to promote are met. The Manager will additionally take account of the issuer's ESG score – although the ESG score contributes to, but is not a determining factor in, the Manager's decision making.

Given the investment strategy of the Sub-Fund and its risk profile, the likely impact of Sustainability Risk on the Sub-Fund's returns is expected to be medium. However, please note that the assessment of the impact of Sustainability Risk on the performance of the Sub-Fund is difficult to predict and is subject to inherent limitations such as the availability and quality of the data. Further, Sustainability Risk is an evolving, multi-faceted and multi-point- impact risk category and the likely impact of Sustainability Risk on the Sub-Fund's performance may vary during the lifetime of the Sub-Fund.

a well-diversified portfolio that has the best expected return-to-risk trade off to meet the Sub-Fund's investment objective. When determining the best expected return-to-risk trade off, the Manager will consider available ESG (environmental, social and governance) information – such as data on emissions, corporate behaviour and diversity - alongside financial information. In constructing the Sub-Fund's portfolio, the Manager will reference the Index which means that, while the Manager has discretion to select the investments for the Sub-Fund, the Sub-Fund's divergence from the Index is controlled. The resulting portfolio of securities is expected to demonstrate similar levels of risk to that of the Index, together with an improved ESG profile compared to the Index.

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重要資訊：如台端對本通知之內容有任何疑問，請諮詢台端之經紀商、銀行經理、律師、會計師或其他獨立財務顧問。如收件人已出售或轉讓所有證券，應將本通知及任何其他相關文件轉交予中介出售或轉讓之人，以轉交買受人或受讓人。

安盛羅森堡 Alpha 基金（下稱「本信託」）之子基金
安盛羅森堡日本大型企業 Alpha 基金單位持有人通知書

西元 2022 年 9 月 8 日

重要資訊：變更本信託之名稱及變更安盛羅森堡日本大型企業 Alpha 基金之名稱（「子基金」）及投資政策

致單位持有人：

AXA Investment Managers Paris，作為本信託基金之管理機構（下稱「本公司」或「管理機構」），謹此通知台端有關本信託基金名稱之變更及子基金名稱與投資目標及政策之變更，如本函附錄中所述。如下文所述，子基金之風險程度將維持不變。此變更毋須台端採取任何行動或經台端之同意，惟本公司建議台端詳閱本函。

除另有載明外，本通知中一切英文字首大寫用語悉與本信託之 2022 年 1 月 24 日之公開說明書（「公開說明書」）及其他發行文件所載之意涵相同。

本通知係依信託契約及公開說明書之條款為之。

本公司如何變更本信託基金及子基金之名稱？

請參閱本函附錄，以瞭解有關變更之詳情。

本公司如何變更子基金之投資目標及政策？

請參閱本函附錄，以瞭解有關變更之詳情。

為何本公司決定變更信託基金及子基金之名稱？

本公司決定對本信託基金及子基金之名稱進行修改（詳見本函附錄）以簡化程序，並移除「羅森堡」（Rosenberg）品牌名稱，因為內部已不再使用該名稱描述此策略。此為整體基金範圍內規模更大的品牌再造計劃之一環。



為何本公司決定變更子基金之投資目標及政策？

本公司已修訂子基金之投資政策（詳見本函附錄），以更新管理子基金的投資組合管理團隊變更後之投資程序說明。於針對投資能力進行內部審查後，本公司決定將較小區域策略之管理合併至專業區域之股票團隊。此變更將使日本與歐洲之區域策略從定量管理之投資流程轉為依定性決策來選擇股票。本公司認為此重點將改善客戶之長期投資成效，同時維持投資人投資的現有策略之投資風險程度。

其他資訊

因修正本信託基金之文件以反映該變更而產生之任何費用、成本或支出、及與通知信託基金投資人有關之費用將自本信託之財產支付。

由於投資流程的變化（如上所述），子基金的持股將相應調整。本公司預計於目前市場狀況條件下，投資組合調整之相關成本約為子基金現值之 0.49%，該費用將從子基金之財產支付。舉例而言，此費用相當於每投資 1,000 日元，各子基金需支付 4.90 日元之成本。

倘台端選擇贖回或將其投資移轉至本信託之另一檔基金，管理機構就台端移轉投資或出售持股並將收益寄發予台端之情形，不會向台端收取轉換費用或贖回費用。

倘需進一步協助，請聯絡台端之分銷商或台端通常於安盛投資管理公司之連絡人。

謹啟

Jean-Louis La Forge

董事

代表 AXA Investment Managers Paris

附錄

變更本信託之名稱

於 2022 年 9 月 23 日前後，本信託之名稱將變更如下：

變更前	變更後
安盛羅森堡 Alpha 基金 AXA Rosenberg Equity Alpha Trust	安盛投資管理股票基金 AXA IM Equity Trust

變更子基金之名稱

於 2022 年 9 月 23 日前後，本子基金之名稱將變更如下：

變更前	變更後
安盛羅森堡日本大型企業 Alpha 基金 AXA Rosenberg Japan Equity Alpha Fund	安盛投資管理日本股票基金 AXA IM Japan Equity

變更本子基金之投資目標及政策

於 2022 年 9 月 23 日前後，本子基金之投資政策將變更如下：

目前投資目標及政策	新投資目標及政策，於 2022 年 9 月 23 日前後生效
<p>安盛羅森堡日本大型企業 Alpha 基金的投資目標是提供長期資本增值，以及提供高於東證指數（「指數」）連續三年的回報率。該子基金將主要（意味著不低於其資產淨值的 75%）投資於在監管市場上交易的股本證券，這些證券由在日本擁有註冊辦事處，或在日本執行其主要經濟活動（意味著不低於 51%）的公司發行。該子基金將大量全資投資於此類股本證券。</p> <p>子基金的目標是於連續三年內，提供高於指數年度回報率之所有年度費用/支出總額約 2% 的投資回報率（透過子基金持有的證券價值增加及/或從這些證券獲得的收入</p>	<p>安盛羅森堡投資管理日本股票大型企業 Alpha 基金（原名稱為安盛羅森堡日本大型企業 Alpha 基金）的投資目標是提供長期資本增值，以及提供高於東證指數（「指數」）連續三年的回報率。該子基金將主要（意味著不低於其資產淨值的 75%）投資於在監管市場上交易的股本證券，這些證券由在日本擁有註冊辦事處，或在日本執行其主要經濟活動（意味著不低於 51%）的公司發行。該子基金將大量全資投資於此類股本證券。</p> <p>子基金的目標是於連續三年內，提供高於指數年度回報率之所有年度費用/支出總額約 2% 的投資回報率（透過子基金持有的證券價值增加</p>



產生)。

此檔子基金係屬積極管理型基金。基於對其估值和盈利前景的分析，管理公司使用專有定量模型來辨識其認為相對於其業內同行有吸引力的投資機會的公司的股本證券。管理公司從這個證券池中尋求建立一個多元化的投資組合，該投資組合具有最佳的預期風險回報率，以實現該子基金的投資目標。在確定最佳預期風險回報率時，管理公司將考慮可獲得的 ESG（環境的、社會的和政府的）資訊，例如排放數據、公司行為和多樣性，以及財務資訊。在建立子基金的投資組合時，經理人將參考指數，亦即儘管經理人有權選擇子基金的投資，但子基金背離於指數時將會受到經理人之控制。如此所產生的證券投資組合預計將展示出和指數相當之風險，且較指數相比改進的 ESG 數據。

為達成子基金的投資目標及平衡投資回報與風險，經理人在其量化投資的過程中將持續的評估子基金部位之有價證券。

指數是東京證券交易所較大資本公司所有普通股的綜合指數。

此檔子基金一直以其投資表現優於 ESG 評級指數、該子基金之 ESG 評分以及按平均基礎加權計算之指數為目標。關於 ESG 評級方法論，請參照以下連結：

<https://www.axa-im.com/responsible-investing/framework-and-scoringmethodology>。

本投資組合的最低 ESG 分析覆蓋率為本基金淨資產 90%

再者，於選擇投資標的時，經理人須隨時運用 AXA 投資經理人的產業別排除措施及 ESG 標準政策（但關於衍生性商品與標的適格傘型基金之投資不在此限，相關文

及/或從這些證券獲得的收入產生)。

此檔子基金係屬積極管理型基金。基於對其估值和盈利前景的分析，管理公司專有定量模型尋求辨識其認為相對於其業內同行有吸引力的投資機會的公司的股本證券。管理公司從這個證券池中尋求建立一個多元化的投資組合，該投資組合具有最佳的預期風險回報率，以實現該子基金的投資目標。在確定最佳預期風險回報率時，管理公司將考慮可獲得的 ESG（環境的、社會的和政府的）資訊，例如排放數據、公司行為和多樣性，以及財務資訊。在建立子基金的投資組合時，經理人將參考指數，亦即儘管經理人有權選擇子基金的投資，但子基金背離於指數時將會受到經理人之控制。如此所產生的證券投資組合預計將展示出和指數相當之風險，且較指數相比改進的 ESG 數據。

為達成子基金的投資目標及平衡投資回報與風險，經理人在其量化投資的過程中將持續的評估子基金部位之有價證券。

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件請參照以下網址：<https://www.axa-im.com/responsible-investing/sectorinvestment-guidelines>），並考量發行人的 ESG 評分。ESG 評分將構成投資人決策的考量因素，但非決定性因素。

有鑑於此檔子基金的投資策略與其風險輪廓，此檔子基金預期將可能承受低度永續性風險。然而，請注意，永續性風險對於子基金表現影響的評估難以預測，且受限於一些根本性的限制，例如資料的可取得性與品質。再者，永續性風險為一個持續變動、多面向且多影響焦點的風險類別，而對子基金表現產生影響的永續性風險可能在子基金的生命週期中持續變化。

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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 JAPAN EQUITY ALPHA FUND, A SUB-FUND OF THE AXA ROSENBERG EQUITY ALPHA TRUST (THE “TRUST”)

8 September 2022

IMPORTANT: Change of name of the Trust and Change of name and investment policy of the AXA Rosenberg Japan Equity Alpha Fund (the “Sub-Fund”)

Dear Unitholder,

AXA Investment Managers Paris, as management company of the Trust (referred to in this letter as “**we**” or the “**Manager**”), would like to notify you of the changes to the name of the Trust and the changes to the name and investment objective and policy section of the Sub-Fund, as described in the Appendix to this letter. As explained below, the Sub-Fund’s risk profile will remain unaltered. Although the changes do not require you to take any action or require your approval, we recommend that you read this letter.

Unless otherwise noted, all capitalised terms herein shall have the same meaning as set forth in the Trust’s Prospectus dated 4 January 2022 (the “**Prospectus**”) and other offering documents.

This notice is given in accordance with the terms of the Trust Deed and the Prospectus.

How have we changed the name of the Trust and the Sub-Fund?

Please refer to the Appendix to this letter for detail on the changes.

How have we changed the investment objective and policy of the Sub-Fund?

Please refer to the Appendix to this letter for detail on the changes.

Why have we decided to change the name of the Trust and the Sub-Fund?

We have decided to make the changes to the names of the Trust and the Sub-Fund (as detailed in the Appendix to this letter) for simplification and to remove the “Rosenberg” branding, which is no longer used internally to describe this strategy. This is part of a larger re-branding initiative across the fund range.

Why have we decided to change the Investment Objective and Policy section of the Sub-Fund?

We have amended the investment policy of the Sub-Fund (as detailed in the Appendix to this letter) to update references describing the investment process, further to a change in the portfolio management team managing the Sub-Fund. Following an internal review of investment capabilities, we have decided to consolidate the management of smaller regional strategies to specialist regional equity teams. This change will see Japanese and European regional strategies move from a quantitatively managed investment

process to one that relies on qualitative decisions to select stocks. We believe this focus will improve long-term investment outcomes for clients while retaining the investment risk profile of the existing strategies in which they invest.

Other Information

Any fees, costs or expenses incurred as a result of amending the Trust's documentation to reflect these changes and the costs associated with notifying the Trust's investors will be payable out of the property of the Trust.

As a result of the changes to the investment process (described above), the Sub-Fund's holdings will be realigned accordingly. We estimate that the associated costs of the portfolio realignment, in current market conditions, will be approximately 0.49% of the current value of the Sub-Fund which will be payable out of the property of the Sub-Fund. For illustrative purposes only, this would amount to a cost of JPY 4.90 for every JPY 1,000 invested in the Sub-Fund.

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

Yours faithfully,



Jean-Louis Laforge

Director

For and on behalf of AXA Investment Managers Paris

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On or around 23 September 2022, the investment policy for the Sub-Fund will change as follows:

CURRENT Investment Objective and Policy	NEW Investment Objective and Policy with become effective on or around 23 September 2022
<p>The investment objective of the AXA Rosenberg Japan Equity Alpha Fund is to provide long-term capital appreciation with a total return greater than the return of the Topix Index (the "Index") on a rolling three-year basis. This Sub-Fund will primarily (meaning not less than 75% of its Net Asset Value) invest in equity securities traded principally on Regulated Markets that are issued by companies that have their registered office or carry out a predominant portion of their economic activity (meaning not less than 51%) in Japan. It is intended that this Sub-Fund will be substantially fully invested in such equity securities.</p> <p>The Sub-Fund aims to provide an annual return on investment (generated through an increase in the value of the securities held by the Sub-Fund and/or income received from those securities) of approximately 2% gross of all fees/expenses above the annual return of the Index over a rolling three-year basis.</p> <p>The Sub-Fund is actively managed. The Manager uses proprietary quantitative models to identify equity securities of companies that it believes to be attractive investment opportunities, relative to their industry peers, based on analysis of their valuation and earnings prospects. From this pool of securities, the Manager seeks to construct a well-diversified portfolio that has the best expected return-to-risk trade off to meet the Sub-Fund's investment</p>	<p>The investment objective of the AXA IM Rosenberg Japan Equity Alpha Fund is to provide long-term capital appreciation with a total return greater than the return of the Topix Index (the "Index") on a rolling three-year basis. This Sub-Fund will primarily (meaning not less than 75% of its Net Asset Value) invest in equity securities traded principally on Regulated Markets that are issued by companies that have their registered office or carry out a predominant portion of their economic activity (meaning not less than 51%) in Japan. It is intended that this Sub-Fund will be substantially fully invested in such equity securities.</p> <p>The Sub-Fund aims to provide an annual return on investment (generated through an increase in the value of the securities held by the Sub-Fund and/or income received from those securities) of approximately 2% gross of all fees/expenses above the annual return of the Index over a rolling three-year basis.</p> <p>The Sub-Fund is actively managed. The Manager uses proprietary quantitative models <u>seeks</u> to identify equity securities of companies that it believes to be attractive investment opportunities, relative to their industry peers, based on analysis of their valuation and earnings prospects. From this pool of securities, the Manager seeks to construct a well-diversified portfolio that has the best expected return-to-risk trade off to meet the Sub-Fund's investment</p>

objective. When determining the best expected return-to-risk trade off, the Manager will consider available ESG (environmental, social and governance) information – such as data on emissions, corporate behaviour and diversity - alongside financial information. In constructing the Sub-Fund's portfolio, the Manager will reference the Index which means that, while the Manager has discretion to select the investments for the Sub-Fund, the Sub-Fund's divergence from the Index is controlled. The resulting portfolio of securities is expected to demonstrate similar levels of risk to that of the Index, together with an improved ESG profile compared to the Index.

The Manager's quantitative investment process continuously assesses and evaluates the securities in the Sub-Fund's portfolio in order to maintain the desired return-to-risk trade off to meet the Sub-Fund's investment objective.

The Index is the composite index of all common stock of the larger capitalisation companies in the Tokyo Stock Exchange.

The Sub-Fund always aims to outperform the ESG rating of the Index, both ESG scores of the Sub-Fund and the Index being calculated on a weighted average basis. The ESG rating method is described in the following link: <https://www.axa-im.com/responsible-investing/framework-and-scoring-methodology>.

The ESG analysis coverage rate within the portfolio is at least 90% of the net assets of the Sub-Fund.

Further, in selecting investments, the Manager bindingly applies at all times AXA IM's Sectorial Exclusion and ESG Standards Policies with the exception of derivatives and underlying eligible UCIs, as described in the documents available on the website: <https://www.axa-im.com/responsible-investing/sector-investment-guidelines>. In this way, the environmental and social characteristics which the Sub-Fund seeks to promote are met. The Manager will additionally take account of the issuer's ESG score – although the ESG score contributes to, but is not a determining factor in, the Manager's decision making.

Given the investment strategy of the Sub-Fund and its risk profile, the likely impact of Sustainability Risk on the Sub-Fund's returns is expected to be low. However, please note that the assessment of the impact of Sustainability Risk on the performance of the Sub-Fund is difficult to predict and is subject to inherent limitations such as the availability and quality of the data. Further, Sustainability Risk is an evolving, multi-faceted and multi-point-impact risk category and the likely impact of Sustainability Risk on the Sub-Fund's performance may vary during the lifetime of the Sub-Fund.

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