

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU DO NOT UNDERSTAND IT OR YOU ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN PLEASE CONSULT YOUR STOCKBROKER, ACCOUNTANT, SOLICITOR OR FINANCIAL ADVISER IMMEDIATELY.**

20 May 2022

Dear,

**Proposed Closure of AXA Rosenberg Asia Pacific Ex Japan Fund**

AXA Investment Managers UK Limited (referred to in this Letter as “AXA IM” or “we”) has taken the decision to close the AXA Rosenberg Asia Pacific Ex Japan Fund (the “Fund”), a sub-fund of the AXA Rosenberg Global Investment Company ICVC. Our reasons for this decision and the options open to you are explained below.

We are aware that, due to an impending substantial redemption in the Fund, the size of the Fund will be reduced to a point where the Fund size is not economically sustainable and there does not appear to be any prospect of a resurgence of demand in this Fund. In addition, we anticipate that due to the size of the Fund we will find it increasingly difficult to source suitable investment opportunities to enable the Fund to achieve its objective and policy. In light of this and to avoid the remaining shareholders being unduly disadvantaged, we have decided to close the Fund.

We have the consent of the Fund’s Depositary, HSBC Bank plc, to close the Fund and also the approval of the Financial Conduct Authority (“FCA”), under the relevant regulations, to change the Fund’s documents to reflect its closure. The FCA’s approval is not a recommendation or endorsement of the Fund’s closure.

It is anticipated that closure will begin immediately following the suspension of dealing in the Fund on 22 July 2022, or on such other date as may be notified to you (the “Fund Closure Date”). We are, however, sending you this Letter now, to give you as much notice as possible and to give you time to plan for one of the options below. These include options for you to remain invested with AXA IM.

**Options for direct investors (Non-ISA holders)**

There are three options available. You can:

1. switch your shareholding(s) to any other AXA IM fund without any initial or switching charge. The last date for doing this is 12p.m. on 21 July 2022;

*Please note: Key Investor Information Documents for all AXA IM funds are available on our website [www.axa-im.co.uk](http://www.axa-im.co.uk)*

2. sell your shareholding and have the proceeds sent to you. You can do this at any time up until 12p.m. on 21 July 2022;

3. hold your investment to the Fund Closure Date, after which, your proceeds will be sent to you. **Please note that this is also the default option if you do not choose either of the options above.**

**Please note that a sale or switch of your share holding will constitute a disposal of shares for Capital Gains Tax purposes for Non-ISA holders. If you have any questions about the tax consequences of this Letter please consult your tax or financial adviser.**

For more information please call 0345 777 5511 or consult our website. Please quote: AXA ROSENBERG ASIA PACIFIC EX JAPAN) FUND SWITCH when making your switch.

You may, of course, choose to exercise any of these options at any time from receipt of this Letter.

**We recommend that you consult with your financial adviser as to the suitability of any alternative AXA IM fund.**

## Options for ISA Holders

There are four options available. You can:

1. switch your ISA holding to any other AXA IM fund without any initial or switching charge (and there will be no impact on the ISA);

*Please note: Key Investor Information Documents for all AXA IM funds are available on our website [www.axa-im.co.uk](http://www.axa-im.co.uk)*

2. choose an alternative ISA plan manager and transfer your ISA investment to another fund not managed by AXA IM.

Your chosen plan manager will need to submit the appropriate transfer instructions to us by 21 July 2022. Provided these are submitted no later than this date, your transfer will be carried out as soon as practicable (and there will be no impact on your ISA);

3. sell your ISA holding and have the proceeds sent to you\* (and your ISA will be terminated);

or

4. hold your ISA holding to the Fund Closure Date, after which your proceeds will be sent to you. Your ISA will be terminated\*. **Please note that this is also the default option if you choose to do nothing.**

\* Please note that if you choose option 3 or 4, you will lose the tax benefits of your ISA.

For more information please call 0345 777 5511 or consult our website [www.axa-im.co.uk](http://www.axa-im.co.uk). Please quote: AXA ROSENBERG ASIA PACIFIC EX JAPAN) FUND SWITCH when making your switch.

You may, of course, choose to exercise any of these options at any time from receipt of this Letter.

**We recommend that you consult with your financial adviser as to the suitability of any alternative AXA IM fund or ISA plan provider.**

## What are the cost implications of this closure?

AXA IM will not charge you for transferring investments or for selling your holding and sending you the proceeds, but, if you elect Option 2 as an ISA Holder, you should check with your new plan manager what charges, if any, they may levy.

Furthermore, any costs of closure of the Fund will not be charged to the Fund, but will be paid by AXA IM.

## Other important information

### Dividends

If we receive dividend entitlements for you after the closure of the Fund, these amounts will be sent to you by cheque along with a tax voucher. We will be unable to transfer these amounts to your new plan manager if you have chosen Option 2 as an ISA Holder.

**Refund of Initial Charge**

If you choose Options 2 or 3 (for non-ISA holders) or Options 2, 3 or 4 (ISA holders), and you invested in the Fund within 6 months of the date of this letter and incurred an initial charge in making that investment, we will refund your initial charge payment. This refund will be sent to you by cheque.

**Dilution levy**

You should be aware that where it is appropriate and in the best interests of continuing shareholders in the Fund, we may decide to apply a dilution levy in accordance with the terms of the prospectus of AXA Rosenberg Global Investment Company ICVC.

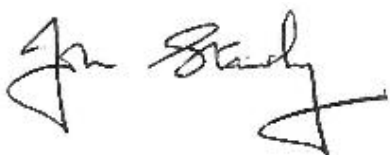
**What you need to do**

**PLEASE CHOOSE ONE OF THE OPTIONS AVAILABLE TO YOU AS A NON-ISA HOLDER OR AN ISA HOLDER. IF YOU DO NOT CHOOSE, YOUR INVESTMENT IN THE FUND WILL BE SOLD AND THE PROCEEDS SENT TO YOU AFTER THE FUND CLOSURE DATE.**

It is important that you understand, in detail, all of the options available to you. If you do not understand any point, you should speak with your financial adviser.

If you have any questions about the contents of this Letter and the action that you need to take, please contact the Customer Services team on 0345 777 5511 (Monday to Friday 9.00am-5.30pm), Please note that telephone calls may be recorded, and the Customer Services team is not authorised to give financial or tax advice.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'John Stainsby', with a stylized flourish at the end.

John Stainsby

For and on behalf of AXA Investment Managers UK Limited