

UNITED STATES OF AMERICA
BEFORE THE
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT COMPANY ACT OF 1940
Release No. 28390 / September 24, 2008

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| In the Matter of | : |
| | : |
| SAGE LIFE INVESTMENT TRUST | : |
| | : |
| 175 King Street | : |
| Armonk, New York 10504 | : |
| | : |
| (811-08623) | : |

ORDER UNDER SECTION 8(f) OF THE INVESTMENT COMPANY ACT OF 1940
DECLARING THAT APPLICANT HAS CEASED TO BE AN INVESTMENT COMPANY

Sage Life Investment Trust filed an application on December 24, 2003, and an amended application on June 24, 2008, requesting an order under Section 8(f) of the Investment Company Act of 1940 (the "1940 Act") declaring that it has ceased to be an investment company.

On August 29, 2008, a notice of filing of the application was issued (Investment Company Act Release No. 28371). The notice gave interested persons an opportunity to request a hearing and stated that an order disposing of the application would be issued unless a hearing was ordered. No request for a hearing has been filed, and the Commission has not ordered a hearing.

The matter has been considered and it is found, on the basis of the information set forth in the application, that applicant has ceased to be an investment company. Accordingly,

IT IS ORDERED, under Section 8(f) of the 1940 Act that applicant's registration under the 1940 Act shall immediately cease to be in effect.

For the Commission, by the Division of Investment Management, under delegated authority.

Florence E. Harmon
Acting Secretary