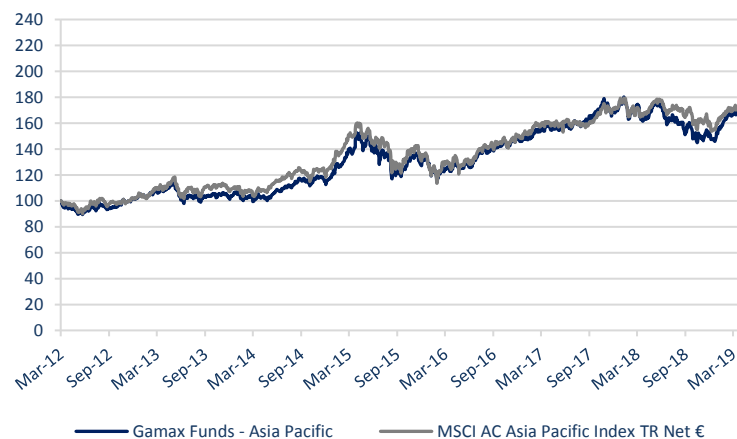


KEY POINTS

Active Management style combining Growth & Quality

- Broad diversification across Asia Pacific including Japan & Emerging Asia
- Combines fundamental bottom up analysis for stock selection with top down macro analysis for asset allocation (country & sector) via DJE's FMM Model
- Focus on controlling downside risks at all stages of the process

FUND PERFORMANCE CHART



TOP 10 HOLDINGS

Stock	% Weight	Country	Sector
SUN HUNG KAI PROPERTIES LTD	4.76%	Hong Kong	Real Estate
ALIBABA GROUP HOLDING LTD /ADR	4.75%	China	Consumer Discretionary
CHAMPION REAL ESTATE INV TRUST	4.68%	Hong Kong	Real Estate
TENCENT HOLDINGS LTD	4.55%	China	Communication Services
KINGBOARD LAMINATES HLDGS LTD	3.97%	Hong Kong	Information Technology
AIA GROUP LTD	3.96%	Hong Kong	Financials
GUANGDONG INVESTMENT LTD	3.65%	Hong Kong	Utilities
ZHEJIANG EXPRESSWAY CO LTD H	3.57%	China	Industrials
SAMSUNG SDI CO LTD	3.55%	South Korea	Information Technology
KINGBOARD CHEMICALS HOLDINGS***	3.10%	Hong Kong	Information Technology

PERFORMANCE* SUMMARY AS AT 29.03.2019

Fund Name	1 Month	YTD	1 Yr	3 Yr**	SI ***
Gamax Funds - Asia Pacific	0.95%	15.01%	4.12%	10.48%	7.76%
Reference Index	0.82%	11.24%	4.07%	10.19%	8.03%
Excess Return	0.13%	3.78%	0.06%	0.30%	-0.27%

*Performance Figures Net Of Fees **Annualized

***Annualized Since Delegate Manager - Mar-2012

CALENDAR YEAR PERFORMANCE*

Fund Name	2014	2015	2016	2017	2018
Gamax Funds - Asia Pacific	11.67%	14.31%	9.30%	16.67%	-13.46%
Reference Index	13.75%	9.11%	9.06%	15.66%	-9.92%

*Performance Figures Net Of Fees

PORTFOLIO CHARACTERISTICS

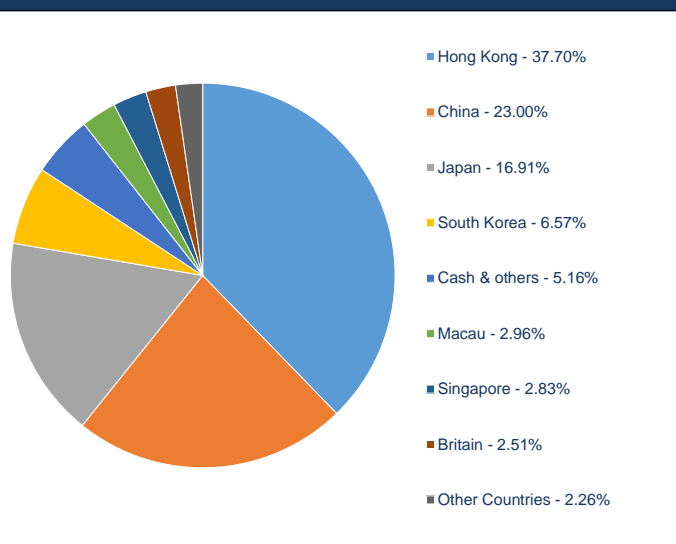
ISIN	LU0743995689
End-Of-Month Daily Nav	16.93
Management Company	GAMAX Management AG
Depository Bank	RBC Investor Services
Fund Manager	DJE Kapital AG
Fund Manager Since	March 2012
Launch Date	15.03.2012
Fund Asset (€ Million)	134
Fund Currency	EUR
Domicile	Luxembourg
Distribution Policy	Accumulation
Management Fee	0.90%
Performance Fee	10% (with High Water Mark)
Reference Index	MSCI AC Asia Pacific Index TR Net €
Register For Sale	Luxembourg, Germany, Spain, Italy, Switzerland & Austria

RISK DATA 5 YEARS

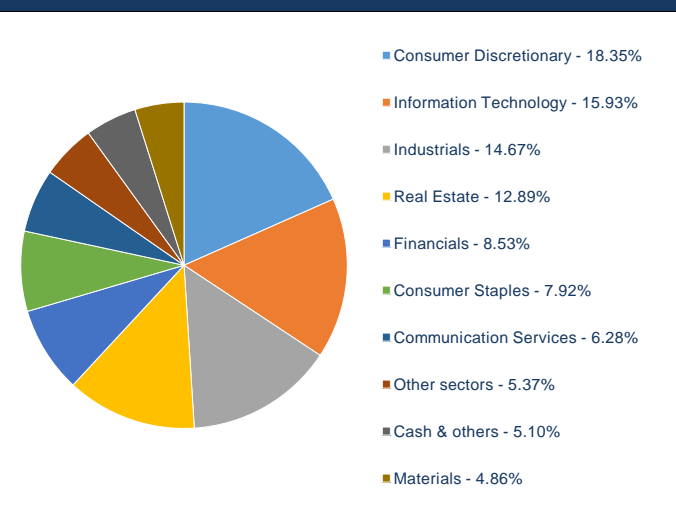
Portfolio Holding	58
Standard Deviation	15.60%
Sharpe Ratio	0.64

Annual Volatility Data Based On Srri Methodology, Using 5 Years Of Data

FUND COUNTRY ALLOCATION



FUND SECTOR ALLOCATION



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