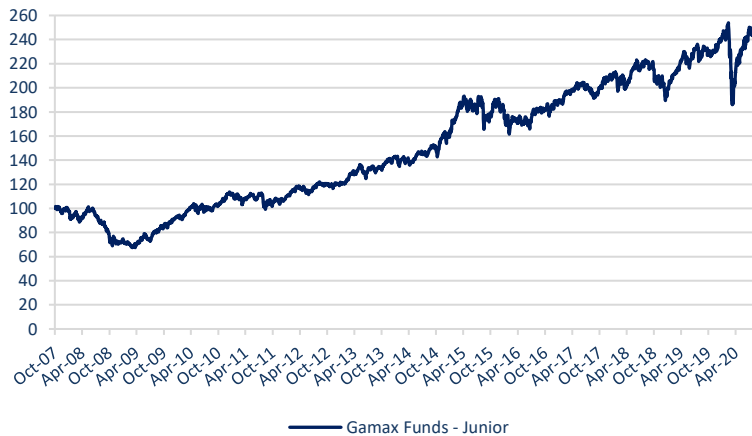


**KEY POINTS**

- Active Management style combining Growth & Quality.
- Thematic layer (younger consumers) used both as a source of ideas as well as a screening tool.
- Rigorous bottom up stock selection leveraging in-house independent research team with extensive on the ground company meetings.
- Benchmark agnostic with broad global diversification.
- Focus on controlling downside risks at all stages of the process.

**FUND PERFORMANCE CHART**



**TOP 10 HOLDINGS**

Stock	% Weight	Country	Sector
AMAZON COM INC	3.78%	United States	Consumer Discretionary
ALPHABET INC -A-	3.63%	United States	Communication Services
APPLE INC	3.26%	United States	Information Technology
FACEBOOK INC -A-	2.82%	United States	Communication Services
PAYPAL HOLDINGS INC	2.81%	United States	Information Technology
TENCENT HOLDINGS LTD	2.73%	China	Communication Services
ALIBABA GROUP HOLDING LTD /ADR	2.72%	China	Consumer Discretionary
AIA GROUP LTD	2.55%	Hong Kong	Financials
MICROSOFT CORP.	2.40%	United States	Information Technology
ACTIVISION BLIZZARD INC	2.31%	United States	Communication Services

**PERFORMANCE\* SUMMARY AS AT 31.08.2020**

Fund Name	1 Month	YTD	1 Yr	3 Yr**	SI ***
Gamax Funds - Junior	5.70%	8.01%	11.95%	10.01%	7.61%

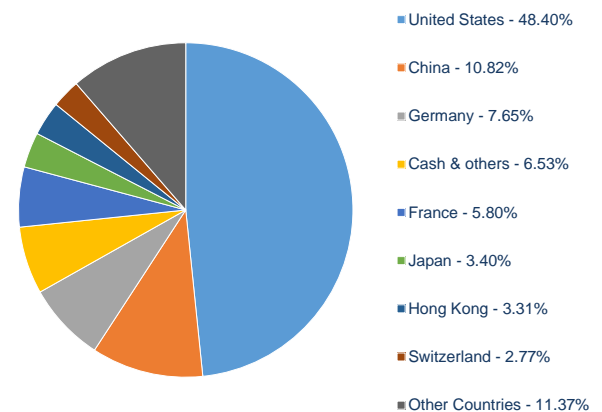
\*Performance Figures Net Of Fees \*\*Annualized  
\*\*\*Annualized Since Delegate Manager - Oct-2007

**CALENDAR YEAR PERFORMANCE\***

Fund Name	2015	2016	2017	2018	2019
Gamax Funds - Junior	14.63%	0.82%	11.48%	-6.67%	22.70%

\*Performance Figures Net Of Fees

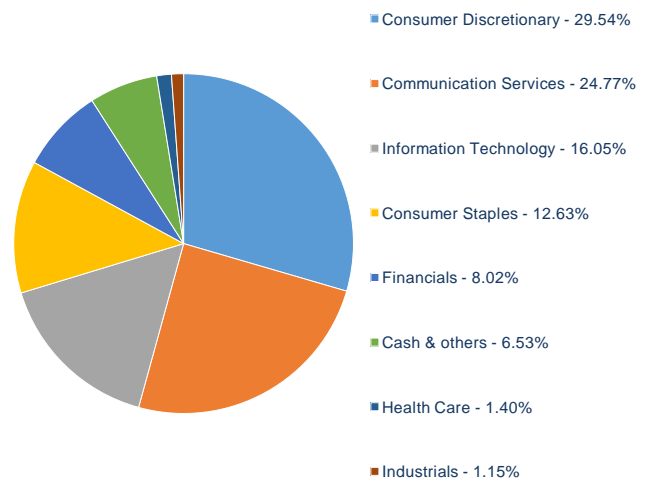
**FUND COUNTRY ALLOCATION**



**PORTFOLIO CHARACTERISTICS**

ISIN	LU0073103748
End-Of-Month Daily Nav	18.74
Management Company	Mediolanum International Funds Limited
Depositary Bank	RBC Investor Services
Fund Manager	DJE Kapital AG
Fund Manager Since	October 2007
Launch Date	03.02.1997
Fund Asset (€ Million)	546
Fund Currency	EUR
Domicile	Luxembourg
Distribution Policy	Accumulation
Management Fee	1.50%
Performance Fee	Maximum fee is 1% annually, calculated as 20% of the increase of the net asset value in excess of the High-Water-Mark plus a hurdle rate of 5%.
Register For Sale	Luxembourg, Germany, Spain, Italy, Switzerland & Austria

**FUND SECTOR ALLOCATION**



**RISK DATA 5 YEARS**

Portfolio Holding	77
Standard Deviation	14.02%
Sharpe Ratio	0.58

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

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The financial instruments in which the GAMAX Funds may be invested include equities, equity related securities, units or shares in collective investment schemes, currency spot and forward contracts, options, futures, options on futures, swaps, money market instruments, fixed income and debt securities. Any securities referred to in information or material featured on this website may not be held in the portfolio at the time the investor / potential investor accesses the information. The individual investment policies and investment restrictions of GAMAX Funds are described in more detail in the Prospectus as well as the relevant KIID.

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