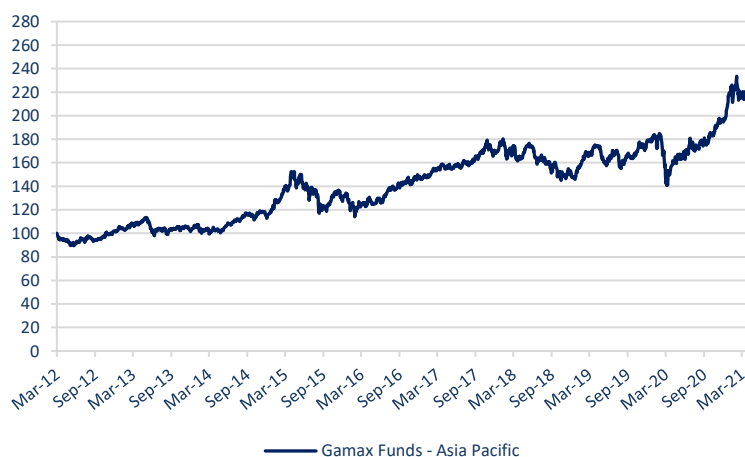


KEY POINTS

- 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
ALIBABA GROUP HOLDING LTD	5.14%	China	Consumer Discretionary
KINGBOARD LAMINATES HLDGS LTD	4.97%	Hong Kong	Information Technology
CK HUTCHISON HOLDINGS LTD	4.78%	Hong Kong	Industrials
HOUSING DEVT FIN CORP	4.63%	India	Financials
TAIWAN SEMICONDUCTOR MANUFACT	4.40%	Taiwan	Information Technology
KINGBOARD CHEMICALS HOLDINGS***	4.12%	Hong Kong	Information Technology
SAMSUNG SDI CO LTD	3.75%	South Korea	Information Technology
XINJIANG GOLDWIND -H-	3.64%	China	Industrials
AIA GROUP LTD	3.35%	Hong Kong	Financials
ANTA SPORTS PRODUCTS LTD	3.31%	China	Consumer Discretionary

PERFORMANCE* SUMMARY AS AT 31.03.2021

Fund Name	1 Month	YTD	1 Yr	3 Yr**	SI ***
Gamax Funds - Asia Pacific	0.69%	7.78%	45.89%	10.62%	9.12%

*Performance Figures Net Of Fees **Annualized
***Annualized Since Delegate Manager - Mar-2012

CALENDAR YEAR PERFORMANCE*

Fund Name	2016	2017	2018	2019	2020
Gamax Funds - Asia Pacific	9.30%	16.67%	-13.46%	21.26%	14.51%

*Performance Figures Net Of Fees

PORTFOLIO CHARACTERISTICS

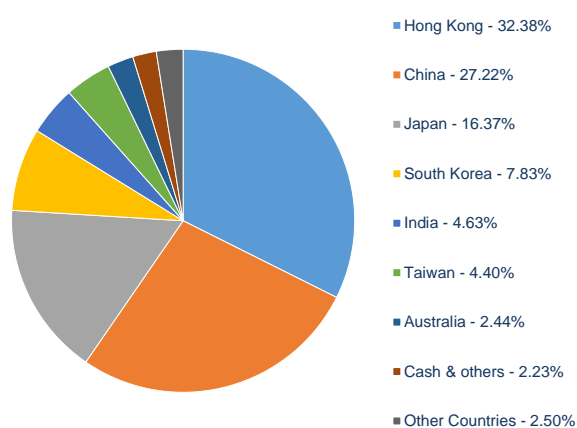
ISIN	LU0743995689
End-Of-Month Daily Nav	22.03
Management Company	Mediolanum International Funds Limited
Depository Bank	RBC Investor Services
Fund Manager	DJE Kapital AG
Fund Manager Since	March 2012
Launch Date	15.03.2012
Fund Asset (€ Million)	212
Fund Currency	EUR
Domicile	Luxembourg
Distribution Policy	Accumulation
Management Fee	0.90%
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

RISK DATA 5 YEARS

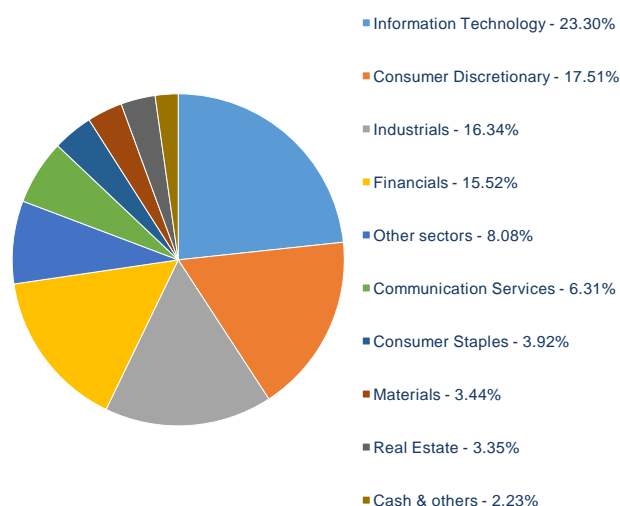
Portfolio Holding	54
Standard Deviation	15.75%
Sharpe Ratio	0.69

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

FUND COUNTRY ALLOCATION



FUND SECTOR ALLOCATION



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