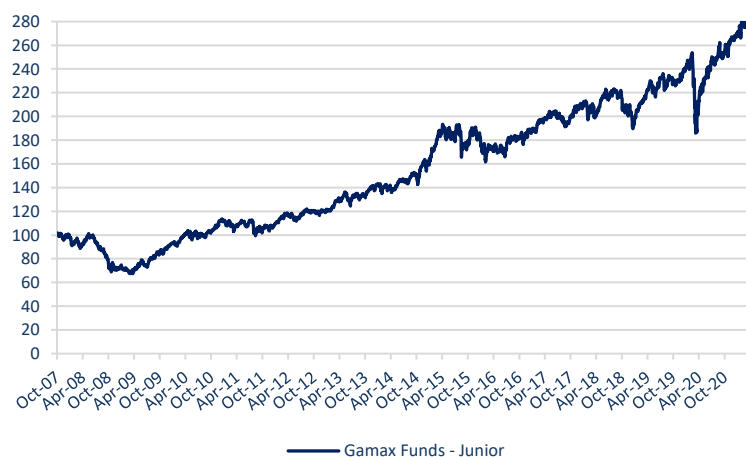


KEY POINTS

- 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
ALPHABET INC -A-	4.33%	United States	Communication Services
AIA GROUP LTD	3.27%	Hong Kong	Financials
FACEBOOK INC -A-	2.95%	United States	Communication Services
AMAZON COM INC	2.92%	United States	Consumer Discretionary
MICROSOFT CORP.	2.46%	United States	Information Technology
MASTERCARD INC. SHS-A-	2.42%	United States	Information Technology
PAYPAL HOLDINGS INC	2.35%	United States	Information Technology
APPLE INC	2.27%	United States	Information Technology
WALT DISNEY	2.25%	United States	Communication Services
GLOBAL PAYMENTS INC	2.19%	United States	Information Technology

PERFORMANCE* SUMMARY AS AT 31.03.2021

Fund Name	1 Month	YTD	1 Yr	3 Yr**	SI ***
Gamax Funds - Junior	3.24%	5.56%	37.84%	12.62%	8.05%

*Performance Figures Net Of Fees **Annualized

***Annualized Since Delegate Manager - Oct-2007

CALENDAR YEAR PERFORMANCE*

Fund Name	2016	2017	2018	2019	2020
Gamax Funds - Junior	0.82%	11.48%	-6.67%	22.70%	12.97%

*Performance Figures Net Of Fees

PORTFOLIO CHARACTERISTICS

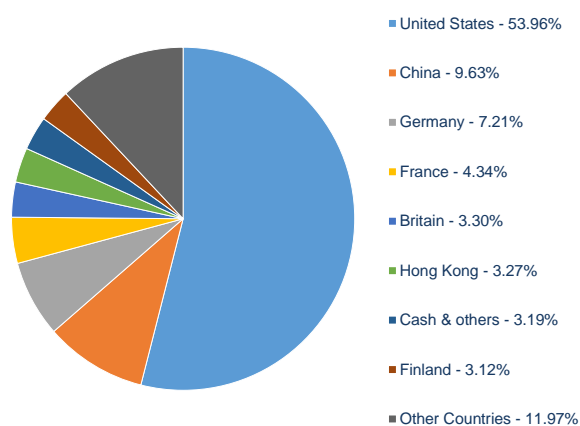
ISIN	LU0073103748
End-Of-Month Daily Nav	20.69
Management Company	Mediolanum International Funds Limited
Depository Bank	RBC Investor Services
Fund Manager	DJE Kapital AG
Fund Manager Since	October 2007
Launch Date	03.02.1997
Fund Asset (€ Million)	629
Fund Currency	EUR
Domicile	Luxembourg
Distribution 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

RISK DATA 5 YEARS

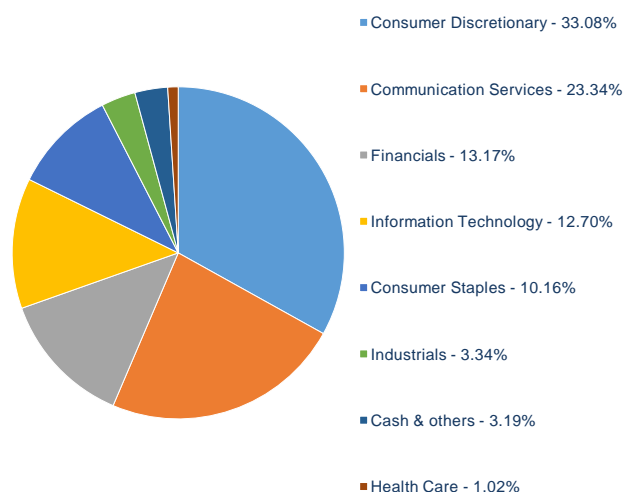
Portfolio Holding	83
Standard Deviation	13.61%
Sharpe Ratio	0.71

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

FUND COUNTRY ALLOCATION



FUND SECTOR ALLOCATION



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