

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

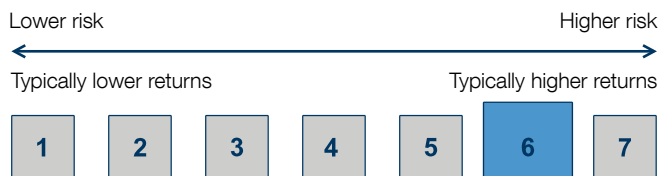
Gamax Funds - Asia Pacific (the "Sub-Fund") is a Sub-Fund of Gamax Funds FCP (the "Fund") A - Units (ISIN: LU0039296719)

Gamax Management AG (part of the Mediolanum Banking Group) is the Manager of the Fund.

Objectives and Investment Policy

- The Sub-Fund's objective is to achieve long term capital growth.
- The Sub-Fund invests mainly in equities (listed shares) of companies from the Asia Pacific region (including emerging markets).
- The Sub-Fund may use financial derivative instruments (FDIs) whose performance is linked to that of underlying security(s) or asset class(es).
- The Investment Manager has discretion in managing the investments of the Sub-Fund.
- The Sub-Fund is intended for investors with a long term investment horizon.
- All income and gains generated by this class of units will be reinvested. No dividends will be paid.
- Units can be bought or sold on any business day from the Transfer and Register Agent.
- Please refer to the Prospectus for more detailed information.

Risk and Reward Profile



- The risk category is based on historical data and may not be a reliable indication for the future.
- It is not guaranteed and may change over time.
- The lowest category does not mean 'risk free' investment.
- The Sub-Fund is classified in the risk category above due to the nature of its investments. The risk level is measured by the volatility of the Sub-Fund's past returns (or from the past returns of a suitable model portfolio if a full 5 year history is unavailable).

The following risks are considered material and may not be fully captured by the risk and reward indicator:

- Emerging Market Risk - Emerging Market economies may exhibit higher levels of investment risk than developed economies.
- Financial Derivative Risk - FDI values may rise and fall at a greater rate than underlying securities or instruments. Some derivatives may result in gains or losses that are greater than the original amount invested.
- Liquidity Risk - The risk that a given security in the Sub-Fund may not be traded quickly enough to prevent a potential loss.

A complete description of risk factors is set out in the Prospectus of the Fund in the section entitled 'Risk Factors'.

Charges

The charges you pay are used to pay the costs of running the Sub-Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry charge shown is a maximum figure. In some cases you might pay less.

The ongoing charges figure is based on expenses for the year ending 31 December 2015. This figure may vary from year to year. It excludes:

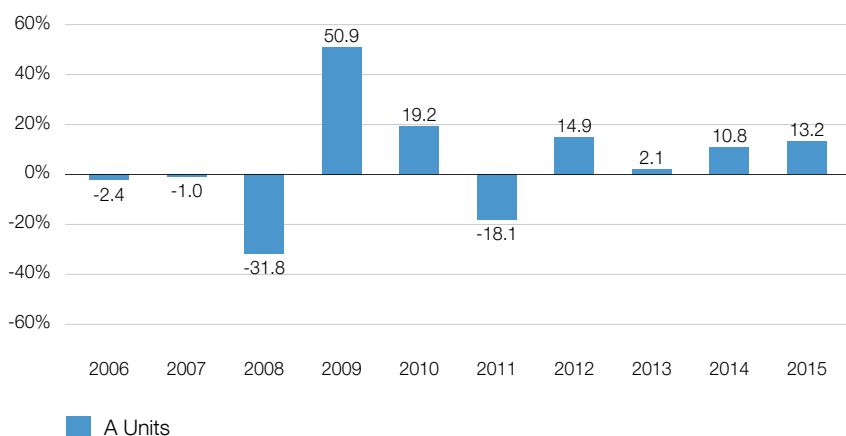
- 1. Performance fees
- 2. Portfolio transaction costs, except in the case of an entry/exit charge paid by the Sub-Fund when buying or selling units in another fund.

The maximum Switch Fee payable for each subsequent switch is 1% of the value of the new units.

For more information on charges and in particular the performance fees, please see the Prospectus.

One-off charges taken before or after you invest:	
Entry charge	6.10%
Exit charge	None
This is the maximum that might be taken out of your money before it is invested.	
Charges taken from the Sub-Fund over a year:	
Ongoing charge	2.23%
Charges taken from the Sub-Fund under specific conditions:	
Performance Fee	A maximum of 10% of the increase of the net asset value per unit of the Sub-Fund achieved in comparison to the net asset value per unit on the previous valuation day.
Actual performance fee	2.86%

Past Performance



- The Sub-Fund, including A - Units, was launched in 1992.
- Past performance is not an indicator of future returns.
- Past Performance takes account of all fees and ongoing charges, excluding entry and exit charges.
- Past performance has been calculated in EUR.

Practical Information

- The Sub-Fund's assets are held with RBC Investor Services Bank S.A. and are segregated from the assets of other sub-funds.
- Further information about the Sub-Fund (including the current Prospectus, the current unit prices and the most recent financial statements) and other unit classes are available, in the official language for each country, free of charge at www.gamaxfunds.com, from your distributor or by writing to GAMAX Management AG, 42, rue de la Vallee, L-2661 Luxembourg.
- The Fund is subject to taxation legislation in Luxembourg, which may have an impact on your personal tax position as an investor in the Fund.
- Gamax Management AG may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.
- You may convert units in the Sub-Fund for units in other sub-funds of the Fund. Further information and provisions are in the Prospectus.