

Mitteilung an alle Anteilseigner der Mediolanum Gamax Fonds

anbei finden Sie die Information der Fondsgesellschaft Mediolanum International Funds , Dublin, folgende Fonds sind betroffen:

IE00B0LWC427 Mediolanum Gamax Five Countries Select
IE00B0LWC534 Mediolanum Gamax Flexible Strategies A Dis

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.



THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN ANY DOUBT AS TO ITS CONTENTS OR ANY ACTION REQUIRED, PLEASE CONTACT YOUR PROFESSIONAL ADVISER.

**Re: Mediolanum Gamax Funds (the "Fund")
Mediolanum Gamax Five Countries Select Fund and Mediolanum Gamax Flexible
Strategy Fund (each a "Sub-Fund" and together the "Sub-Funds")**

14th October, 2011

Dear Unitholder

We, Mediolanum International Funds Limited, the manager of the Fund (the "Manager"), are writing to you to notify you that the decision has been taken to terminate the Sub-Funds and the Fund in accordance with Clause 38.02(a) of the Trust Deed of the Fund which provides that the Manager may terminate the Fund or any of the Sub-Funds if one year from the date of the first issue of Units or on any Dealing Day thereafter the Net Asset Value of any Sub-Fund shall be less than 15 million Euros or the Net Asset Value of the Fund shall be less than 150 million Euros. The Net Asset Value of the Fund as at October 11th, 2011 was 13,390,650 Euros.

The Sub-Funds and the Fund will terminate with effect from December 19th 2011 (the "Final Dealing Day"). Units in the Sub-Funds will be redeemed at the redemption price per Unit on the Final Dealing Day. If you decide to wait until the Final Dealing Day, no action is required. Accordingly, unless otherwise instructed in writing, payment of the redemption proceeds in respect of your Units in the relevant Sub-Fund will be made by bank transfer. If your details have changed, please notify the Administrator in writing.

If you wish to redeem your Units in the relevant Sub-Fund before the Final Dealing Day, you may do so in accordance with and subject to the terms set out in the Prospectus of the Fund. Please note no new subscriptions will be accepted for the five Business Days prior to the Final Dealing Day.

Following the termination of the Sub-Funds and the Fund, the Manager shall apply to the Central Bank of Ireland (the "Central Bank") for the revocation of the Central Bank's authorisation of the Sub-Funds and the Fund.

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Registered in Dublin No: 254023
Directors: A. Bates, C. Bocca (Italian), V. Gaudio (Italian), J.L. Mahon,
F. Pietribiasi (Managing) (Italian), W. Williams, S. Wright.

Mediolanum International Funds Ltd is regulated by the Central Bank of Ireland