

# MFM Global Thematic Long/Short

December 29, 2023



## Description

The fund has a Multi-Thematic Long/Short equity strategy. It Invests in attractive Themes by buying undervalued companies globally. The Fund is able to hedge by selling CFDs on Equities in unattractive or overvalued thematic. The strategy combines daily Quantitative model runs with a Fundamental research overlay. The fund will always have a net long equity exposure. It aims to provide global equity exposure with reduced risk and volatility.

## Historical prices



New Investment Manager since 1.1.2023

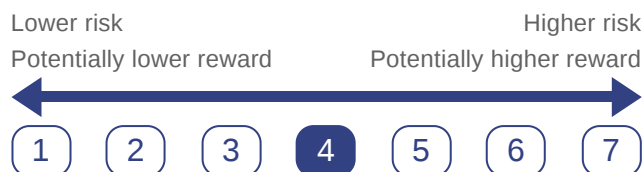
## Monthly comment

In order to keep the equity bull market going, US labour market and inflation data will need to be at the perfect level: "too cold" would challenge the "no or soft landing" scenario, and "too hot" would question the willingness of the Fed to deliver the pre-emptive rate cuts that are already priced in. For the most impatient investors, US December data was on the warm side, but probably still close enough to avoid a complete rethinking of the Fed rate cut scenario. While inflation comparisons remain relatively easy until 2Q24, it seems to be a good time to turn more selective. In December our model was positive on Anta Sports on the long side and negative on IBM and Larsen and Tourbo.

## Performance

	1M	3M	YTD	1Y	3Y	MAX
MFM Global Thematic Long/Short	0.22%	-0.46%	4.02%	4.02%	-4.77%	11.52%

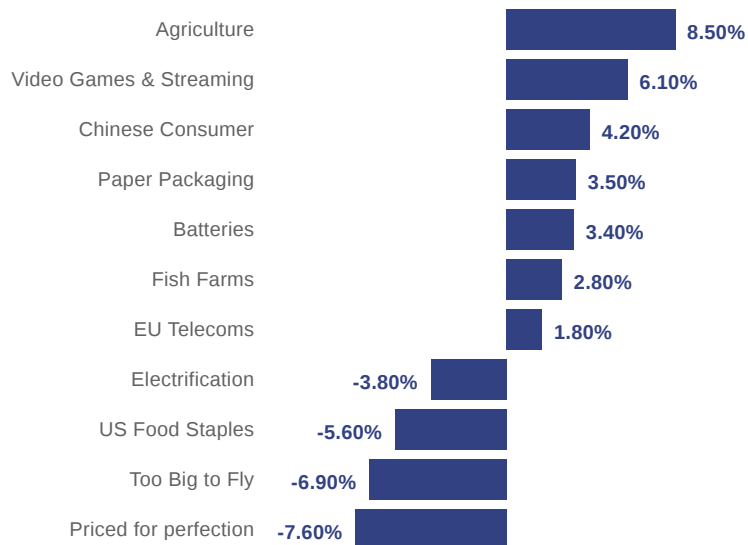
## Risk profile



## Product details

Currency	USD
Fund Structure	Luxembourg UCITS
Management Company	FundPartner Solutions Europe SA
Fund Manager	Alexis Dawance
SICAV	MFM Funds Lux
Class	Institutional
Management Fees	0.9%
Performance fees	10% (with high Water Mark)
Auditors	BDO Audit S.A., Luxembourg
ISIN	LU1105778002
Last price	111.52

## Major Themes



## Top Positions

CF Industries	2.28%
Citigroup	2.03%
Mosaic	1.98%
Anta Sports	1.92%
Disney	1.78%

Net Country Allocation



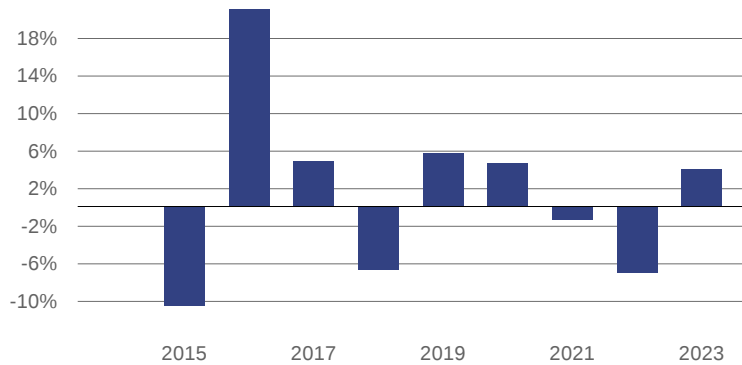
Fund Exposure



Volatility



Yearly performance



Monthly returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2014	-	-	-	-	-	-	-	-	-	-	-	0.04%	0.04%
2015	0.62%	1.27%	0.47%	2.67%	-1.23%	-1.10%	-4.07%	-0.93%	-3.79%	3.72%	-1.62%	-6.66%	-10.59%
2016	-4.45%	11.41%	5.83%	2.02%	-0.53%	3.27%	3.63%	0.10%	-0.20%	-0.57%	-1.07%	0.67%	21.03%
2017	1.70%	0.85%	1.10%	0.20%	0.18%	1.47%	-0.10%	-0.78%	0.02%	-0.57%	0.67%	0.09%	4.90%
2018	-0.82%	-0.36%	0.00%	1.96%	-3.23%	-1.90%	-0.42%	-2.26%	0.45%	-2.81%	2.84%	-0.27%	-6.78%
2019	6.61%	1.26%	-3.66%	1.73%	-5.63%	1.77%	-0.78%	-3.48%	2.87%	0.94%	2.39%	2.16%	5.71%
2020	-0.98%	-2.26%	-3.09%	0.74%	1.51%	1.52%	1.39%	2.14%	-1.00%	-0.76%	2.59%	2.98%	4.66%
2021	-0.38%	0.10%	0.64%	0.38%	-0.67%	0.25%	0.12%	0.98%	-2.00%	2.26%	-4.58%	1.62%	-1.43%
2022	-3.26%	-0.51%	0.48%	-1.46%	-0.30%	-2.49%	1.31%	-1.31%	-6.61%	1.92%	6.32%	-0.91%	-7.12%
2023	4.64%	-2.08%	1.15%	0.39%	-0.65%	-0.10%	2.83%	-2.31%	0.76%	-0.70%	0.01%	0.22%	4.02%

Share Classes

Share Class	Currency	ISIN	Mgmt. Fee	Perf. Fee	MTD %	YTD %	NAV
I (Institutional)	USD	LU1105778002	0.9 %	10% (high watermark)	+0.22	+4.02	111.52
I (Institutional)	CHF	LU1105777889	0.9 %	10% (high watermark)	-0.17	-0.28	88.71
R (Regular)	USD	LU1105778341	1.5 %	10% (high watermark)	+0.15	+0.39	105.54
R (Regular)	EUR	LU1105778267	1.5 %	10% (high watermark)	+0.01	+1.07	88.03
R (Regular)	CHF	LU1105778184	1.5 %	10% (high watermark)	-0.23	-0.89	83.93

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