

Key Investor Information

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.

MFM Global Thematic Long/Short (the "Sub-Fund") is a sub-fund of MFM Funds (Lux) (the "Fund")

Class I CHF (the "Class") - ISIN: LU1105777889

The Fund has appointed FundPartner Solutions (Europe) S.A. as management company.

Objectives and investment policy

The investment objective of the Sub-Fund is to achieve capital appreciation with a controlled level of risk by primarily offering an exposure to undervalued or overvalued equities and equity related securities of companies worldwide including emerging and frontier markets.

The Sub-Fund is actively managed. The Sub-Fund has no benchmark index and is not managed in reference to a benchmark index.

The Sub-Fund has a Multi-Thematic Long/Short equity strategy. It selects growing themes and invests accordingly in companies worldwide. To implement a so called "long/short" thematic strategy with a long bias, the Sub-Fund will use derivative instruments such as Contracts for Difference (CFD) or Total Return Swaps (TRS). The derivative instruments will generally be used to gain a short exposure to certain equities or equity related securities while the long exposure will be achieved through direct investment in the targeted securities.

To achieve its objective, the Sub-Fund will mainly have exposure directly in the above-mentioned securities or indirectly through UCITS and/or UCI (as detailed in the prospectus) and/or through financial derivative instruments offering an exposure (short or long) to the above-mentioned securities.

In pursuit of its investment policy and due to the use of financial derivative instruments, the Sub-Fund can invest up to 100% of its net assets in cash deposits, money market funds and money market instruments.

On an ancillary basis, within the limits provided by the 2010 Law, the Sub-Fund may invest in any type of other eligible assets other than those referred above (such as any type of transferable securities, debt instruments from corporate or public issuers, ABS, MBS, structured products (as defined in prospectus), derivatives, money market instruments or UCIs).

There will be no restriction in terms of geographical exposure (including emerging countries), economic sector, asset classes nor in terms of currencies. However, depending on financial market conditions, a particular focus can be placed in a single country (or some countries) and/or in a single currency and/or in a single economic sector and/or a single

asset class. In case of opportunities, the Sub-Fund may invest up to 50% of its net assets in emerging countries.

Total investments in UCITS and/or UCI are limited to a maximum 10% of the Sub-Fund's assets (including money market funds).

For hedging and for any other purposes, the Sub-Fund may use financial derivative instruments within the limits and descriptions set out in the prospectus. The use of derivative instrument may increase leverage, imply additional costs and risks.

If the Investment Manager considers this is in the best interest of the Shareholders, the Sub-Fund may hold up to a maximum of 100% of its net assets in liquidities, such as deposits, money market funds and money market instruments.

Dealing Frequency

The net asset value for this Class is calculated weekly on each Thursday. The cut-off time to submit subscriptions and/or redemptions orders is 12 noon Luxembourg time on each business day preceding the relevant valuation day.

Distribution Policy

The Class is cumulative. No dividend will normally be distributed.

Currency

The currency of the Class is CHF.

This is a currency hedged class. It aims to reduce the impact on your investment of movements in the exchange rate between the Sub-Fund currency and the Class currency.

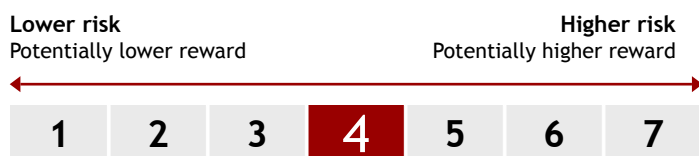
Investment Horizon

The Sub-Fund may be suitable for investors who are more concerned with maximizing medium to long term returns than minimizing possible short term losses, hence it requires an investment horizon of 5 years.

Minimum investment and/or holding requirement

This Class is reserved for institutional investors.

Risk and reward profile



Risk Disclaimer

- This current risk profile is based on historical data and may not be a reliable indication of the future risk profile of the Sub-Fund.

- The risk category shown is not guaranteed and may shift over time.

- The lowest category, which corresponds to Number 1, cannot be regarded as being risk-free.

- The Sub-Fund does not provide any capital guarantee or asset protection measures.

Why is this Sub-Fund in this category?

The portfolio of this Sub-Fund consists essentially of equities or equity related securities issued worldwide. The risk/reward profile corresponds to the medium level on the SRRI scale.

Are there any other particular Risks?

Risks that could affect fund performance and are not necessarily fully reflected in the risk and reward rating include:

- Liquidity risks:** The Sub-Fund may invest part of its assets in less liquid securities. Those are securities that cannot easily be sold or exchanged for cash without a substantial loss in value in certain market conditions. Those securities also cannot be sold quickly because of a lack of ready

and willing investors or speculators to purchase the asset.

- Counterparty risks:** The Sub-Fund can conclude various transactions with contractual partners. If a contractual partner becomes insolvent, it can no longer or can only partly settle unpaid debts owed to the Sub-Fund.

- Credit risks:** The Sub-Fund may invest a portion of its assets in debt securities. The issuers of these debt securities may become insolvent, which will mean that the securities will lose all or some of their value.

- Risks from the use of derivatives:** The Sub-Fund may use financial derivatives instruments which may result in the Sub-Fund being leveraged and may result in material fluctuations in the value of the sub-fund. Leverage on certain types of transactions including derivatives may impair the sub-fund's liquidity, cause it to liquidate positions at unfavourable times or otherwise cause the Sub-Fund not to achieve its intended objective.

Leverage occurs when the economic exposure created by the use of derivatives is greater than the amount invested resulting in the Sub-Fund being exposed to a greater loss than the initial investment.

- Operational risks:** The Sub-Fund may fall victim to fraud or criminal acts. It may suffer losses as a result of misunderstandings or mistakes by employees of the management company or by external third parties or may be damaged by external events, such as natural disasters.

Charges

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.

Charges taken from the fund over a year

Ongoing charges	1.20%
-----------------	-------

Charges taken from the fund under certain specific conditions

Performance fee	Paid yearly to the investment manager and equals to 10.00% of the performance of the net asset value per share exceeding the high water mark as defined in the prospectus
-----------------	---

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

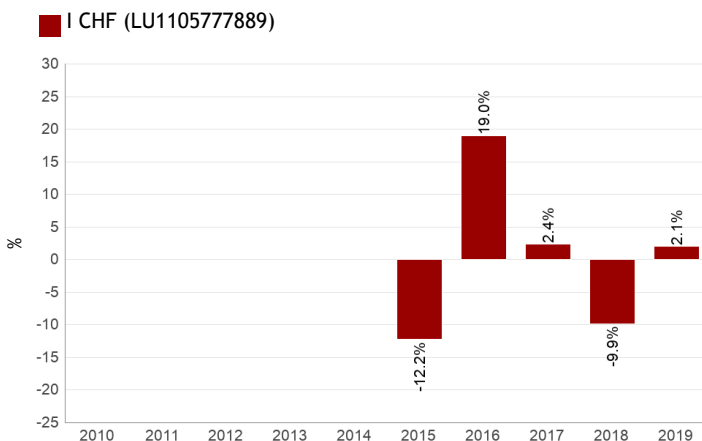
These percentages are maximum figures which might be charged by intermediaries, in some cases you might pay less. The actual entry and exit charges can be found out from your adviser or distributor.

The percentage of ongoing charges is based on the last year's expenses, ending 31/12/2019. This figure may vary from year to year. It excludes:

- Performance fees (if applicable)
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Sub-Fund when buying or selling units in another collective investment undertaking.

For more information about charges, please refer to the Fund's prospectus, section which details the expenses, which is available at the Fund's registered office and on www.fundsquare.net.

Past performance



Please be aware that past performance is not a reliable indicator of future results.

The past performance presented includes the fees except the entry and exit charges which are excluded from the calculation of past performance.

The Class has been launched on 22/12/2014.

Past Performance of the Class has been calculated in CHF.

Practical information

Registered Office

15 Avenue J.F. Kennedy L-1855 Luxembourg

Management Company

FundPartner Solutions (Europe) S.A., 15 Avenue J.F. Kennedy L-1855 Luxembourg

Depository Bank

Pictet & Cie (Europe) S.A., 15A Avenue J.F. Kennedy, L-1855 Luxembourg

Further Information

More detailed information on this Sub-Fund, such as the prospectus, the key investor information, the statutes as well as the latest annual and semi annual report, can be obtained free of charge, in English, from the central administrator, the distributors, the Management Company or online at www.fundsquare.net.

Details of the remuneration policy established by the management company, including a description of how remuneration and benefits are calculated, are available on the website www.group.pictet/fps. A paper copy of the summarized remuneration policy is available free of charge to the shareholders of the Sub-Fund upon request.

Price Publication

The net asset value per share is available on www.fundsquare.net, at the registered office of the Fund and from the Management Company.

Tax Legislation

The Fund is subject to the tax laws and regulations of Luxembourg. Depending on your own country of residence, this might have an impact on your investments. For further details, please consult a tax adviser.

Liability Statement

The Management Company 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 of the Fund.

Switching

Shareholders may apply for any share of any Sub-Fund to be converted into shares of another Sub-Fund, provided that the conditions for accessing the target Class, type or sub-type, are fulfilled with respect to this Sub-Fund, on the basis of their respective net asset value calculated on the valuation day following receipt of the conversion request. The redemption and subscription costs connected with the conversion may be charged to the shareholder as indicated in the prospectus. For more details about how to switch between Sub-Funds, please refer to the prospectus, section which details the Switch between Sub-Funds.

Specific Sub-Fund Information

This key investor information document describes the Class of one Sub-Fund of the Fund. Other Classes are available for this Sub-Fund. For more information about other Classes or Sub-Funds, please refer to the prospectus and periodic reports that are prepared for the entire Fund. The assets and liabilities of each Sub-Fund are segregated by law, which means that performance of the assets in other Sub-Funds does not influence the performance of your investment.