

KEY INVESTOR INFORMATION

This document provides you with key investor information about this Sub-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 Sub-Fund. You are advised to read it so you can make an informed decision about whether to invest.

MFM GLOBAL THEMATIC LONG/SHORT, R EUR (LU1105778267)

(hereafter the "Sub-Fund"), a sub-fund of MFM Funds (Lux) (hereafter the "Fund")

FUNDPARTNERS SOLUTION (EUROPE) S.A. acts as the management company of the Fund.

R Shares are available for all investors.

OBJECTIVES AND INVESTMENT POLICY

Investment Objective Policy and Strategy

The Sub-Fund intends 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.

The Sub-Fund has a Multi-Thematic Long/Short equity strategy. It invests in growing themes by buying companies globally. The Sub-Fund will use derivative instruments such as Contracts for Difference (CFD) or Total Return Swaps (TRS). The derivative instruments will be generally 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.

The Investment Manager will identify core themes that he considers offer attractive long-term investment opportunities to shareholders. The themes will change from time to time

The Sub-Fund will mainly have exposure:

- directly in the above-mentioned securities; and/or
- in undertakings for collective investment having as main objective to invest or grant an exposure to the above-mentioned asset classes (up to 10% of the Sub-Fund's net assets); and/or
- in financial derivative instruments having as underlying or offering an exposure (short or long) to the above-mentioned securities. The Sub-Fund may, as a temporary defensive stance, hold, up to 100% of its net assets, liquidities as among others cash deposits, money market UCIs and money market instruments.

The Sub-Fund may invest up to 10% of its net assets in structured products.

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

Dealing Frequency

The Net asset value for this share class is calculated weekly as at each Thursday (Calculation Day) or the following Business Day if Thursday is not a Business Day, based on the prices as of the preceding Business Day (Valuation Day) Shares may be subscribed or redeemed as of each such day.

Distribution Policy

This share class is cumulative. No dividend will be paid out

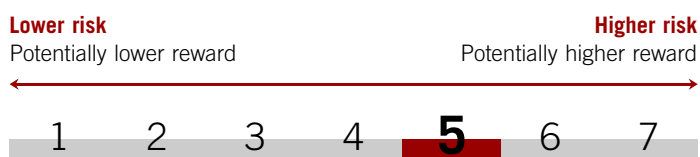
Currency

The currency of this share class is EUR.

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.

RISK AND REWARD PROFILE



Risk Disclaimer

This current risk profile 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 does not mean risk free.

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

Why is this Fund in this category?

The portfolio of this Sub-Fund consists essentially of equities or equity related securities issued worldwide. The risk/reward profile translates in a risk class of level 5.

- **Risks linked to equities securities:** The portfolio consists essentially of equities or equity related securities issued worldwide.
- **Risks from the use of derivatives:** The Sub-Fund may use financial derivatives instruments which will 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, may cause the Sub-Fund to liquidate positions at unfavorable times or otherwise cause the Fund not to achieve its intended objective.

- **Risks linked from leverage:** 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 providers or may be damaged by external events, such as natural disasters.
- **Risks linked to emerging markets:** the Sub-Fund may invest up to 50% of its net assets in emerging markets which may be subject to instability and changes and substantial volatility. The activity of custodian banks in emerging markets may lead to difficulties in the liquidation and registration of transactions.
- **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.

CHARGES

One-off charges that may be taken before or after you invest

Entry charge	up to 2.50%
Exit charge	0.00%

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

Charges taken from the Fund over a year

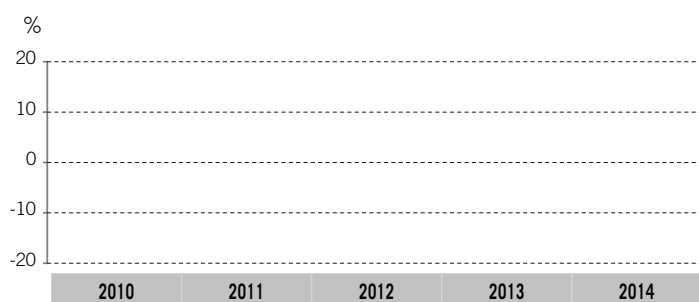
Ongoing charge	1.63%*
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Charges taken from the Fund under certain specific conditions

Performance fee	10%
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* This figure is based on estimated expenses and on estimated assets under management. This figure may vary from year to year.

PAST PERFORMANCE



As the Fund has not had a complete year yet, no performance figures are available.

PRACTICAL INFORMATION

Management Company

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

Depositary

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

Further Information

More detailed information on this Fund, such as the prospectus, Key Information Documents, the statutes, as well as the latest annual and semi-annual report, can be obtained free of charge from the management company.

Price Publication

The latest Net Asset Values are available free of charge on www.fundsquare.net 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 for the Fund.

Switching between Funds

Shareholders may apply for any shares of any Sub-Fund to be converted into shares of another Sub-Fund, provided that the conditions for accessing the target share class, type or sub-type, on the basis of their respective Net Asset Value calculated following receipt of the conversion request. Redemption and subscription costs connected with the conversion may be charged to the investor as indicated in the prospectus. For more details about how to switch between Sub-Funds, please refer to the relevant section of the prospectus.

Specific Sub-Fund Information

This Key Investor Information Document describes the Sub-Fund of a fund hosting multiple sub-funds. 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. Other share classes may be available for this Sub-Fund. For more information about other share classes and sub-funds, please refer to the prospectus and periodic reports that are prepared for the entire Fund.