



Nicosia, March 11, 2015

ANNOUNCEMENT TO THE UNITHOLDERS

We would like to inform you, that our Company after relevant approval from the Cyprus Securities and Exchange Commission proceeded to changes in the “Rulebook and Prospectuses” as well as to “Key Investor Information Documents” of the following Mutual Funds under management:

1.	Hellas- Cyprus Recovery Fund Mutual Fund
2.	<p>GMM FUNDS, with the following investment compartments:</p> <p>GMM Short Term Bond Fund</p> <p>GMM High Rating Bond Fund</p> <p>GMM High Yield Bond Fund</p> <p>GMM Developed Markets Equity Fund</p> <p>GMM Emerging Markets and New Frontiers Markets Equity Fund</p> <p>GMM Development Balanced Fund</p> <p>GMM Navigator World Balanced Fund</p> <p>GMM Best Selection Balanced Fund</p> <p>GMM Global Opportunities Balanced Fund</p> <p>GMM Marathon Cyprus Assets Bond Fund</p> <p>GMM Kolona Balanced Fund</p> <p>GMM Geraistos Balanced Fund</p> <p>GMM Themelio Balanced Fund</p> <p>GMM Blue Water Investments Balanced Fund</p>
3.	SOL GMM Balanced Fund

The changes refer to the following:

- 1) The “Current Fee” of the Mutual Funds in the “Key Investor Information Documents” (part 3) was updated with data of the full fiscal year 2014 (ended 31/12/2014).
- 2) In the “Past Performance” in the “Rulebook and Prospectuses” (article 6 of the Prospectus) as well as in the “Key Investor Information Documents” (part 4) a graph was attached.
- 3) The management fee of the investment compartment “GMM BEST SELECTION BALANCED FUND” of the Mutual Fund “GMM FUNDS” was decreased from the 2.5% to 1.5% in the “Rulebook and Prospectus” (annex 8, part 5 of the GMM FUNDS Rulebook).
- 4) The maximum entry and exit fee that an investor may pay during his/her subscription/redemption of units of Mutual Funds managed by GMM Global Money Managers Ltd., was decreased in 6 of these funds.



MUTUAL FUND	Current Entry Fee	New Entry Fee	Current Exit Fee	New Exit Fee
Hellas-Cyprus Recovery Mutual Fund	3%	2%	1%	0%
GMM Short Term Bond Fund	0,70%	0%	0,5%	0%
GMM High Rating Bond Fund	1%	0,5%	0,5%	0%
GMM High Yield Bond Fund	1%	1% (remains unchanged)	0,5%	0%
GMM Developed Markets Equity Fund	3%	2%	2%	0%
GMM Emerging Markets and New Frontiers Markets Equity Fund	3%	2%	2%	0%

In the other ten 910) that the Company manages there are no changes in the above fees.

The full text of the new Rules and the updated Prospectuses and Key Investor Information documents are available to unitholders at the Company's central offices (36 Stasinou St., 2003 Nicosia, Cyprus) and online on the website www.global-mm.com.

These amendments are effective as of 9.3.2015 in line with the decision of the Cyprus Securities and Exchange Commission taken at its meeting on 2.3.2015.

The fund's unitholders are entitled to request that their units be redeemed within 3 months of the date on which these amendments to the Rules were notified to them, i.e. by 11.6.2015, in accordance with the provisions of the Rules as they were prior to being amended.

If you require any further clarifications or information please contact the Company on + 357 22 205858 or you can send an email in the address info@global-mm.com.

We would like to thank you for your trust and we remain at your disposal for the cover of your investment needs.

Yours faithfully,

GMM GLOBAL MONEY MANAGERS LTD

INVESTMENT IN UNITS OF THE UCITS HAS NO GUARANTEED RETURN AND PAST PERFORMANCE DOES NOT GUARANTEE FUTURE RETURNS