



Nicosia, April 24, 2017

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 Balanced USD 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> <p>GMM Aspendos Balanced Fund</p> <p>GMM Hermes Balanced Fund</p> <p>GMM Zeus Global 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 2016 (ended 31/12/2016).
- 2) Graphs were attached for the “Past Performance” of UCITS and of the related benchmarks of the year 2016 in the “Rulebook and Prospectuses” (article 6 of the Prospectus) as well as in the “Key Investor Information Documents” (part 4).

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- 3) After relevant approval from the Cyprus Securities and Exchange Commission a performance fee was added in the Investment Compartment “GMM Global Opportunities Balanced Fund” equal to 20% on the positive return that the Investment Compartment achieves compared to its benchmark for the fiscal year 2017 and onwards. The relevant change has been recorded in the “Rulebook and Prospectuses” addendum 9, as well as in the “Key Investor Information Documents” (part 3).
- 4) The composite Risk and Return index of the UCITS under the management of the Management Company was updated, taking into consideration the comments for the standard deviation of their return for the year 2016. The changes (where applicable) were effected in the “Key Investor Information Document” (part 2).
- 5) A new paragraph was added (nbr. 13) in the “Prospectus” of all UCITS with data related to the Remuneration Policy of the Management Company. The above addition was effected in order to comply with Regulation 2014/91/EU. A relevant reference was added in part 5 (Practical Information) of the “Key Investor Information Documents”.
- 6) A new paragraph was added (nbr. 12) in the “Prospectus” of all UCITS with information to the Unitholders regarding the Common Reporting Standard (CRS) and FATCA.
- 7) The document “Rulebook and Prospectus” (section 1, page 5) of all UCITS was updated with the recent changes in the Board of Directors for organizational flexibility improvements, where four (4) members that resigned were removed.
- 8) In the document “Rulebook and Prospectus” (section 8 / Outsourcing) in all three UCITS under management a note has been added for the change in the outsourcing of the IT Function of the Management Company that was assigned to the company “Robotech” based in Athens, due to organizational changes of that company. The outsourcing of the IT Function is assigned as of 1/2/2017 to the company “G.A. FUGITE CYPRUS TECHNOLOGIES LTD” based in Cyprus with the same condition for the technical support and maintenance of the IT functions.

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 April 21, 2017 in line with the decision of the Cyprus Securities and Exchange Commission taken at its meeting on April 3, 2017.

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 24/7/2017, 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.

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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

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