



Nicosia, March 23, 2018

### 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 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 2017 (ended 31/12/2017).
- 2) Graphs were attached for the “Past Performance” of UCITS and of the related benchmarks of the year 2017 in the “Rulebook and Prospectuses” (article 6 of the Prospectus) as well as in the “Key Investor Information Documents” (part 4).



- 3) 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 2017.

Changes were effected in:

- a) Investment Compartment “GMM Best Selection Balanced Fund” of UCITS (umbrella scheme) “GMM FUNDS”. More specifically, the risk category is now at four (4), instead of five (5).
- b) In Mutual Fund “Hellas-Cyprus Recovery Fund M/F”. More specifically, the risk category is now at four (5), instead of five (6).

This is because the standard deviation of the returns of the above mentioned M/Fs has changed for more than four (4) month, so that it corresponds to a different risk category.

The above mentioned changes were effected in the “Key Investor Information Documents” (Part 2).

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), at the various selling points of units and online on the website [www.global-mm.com](http://www.global-mm.com).

These amendments are effective as of March 20, 2018 in line with the decision of the Cyprus Securities and Exchange Commission taken at its meeting on March 19, 2018.

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 23/6/2018, 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](mailto: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