



Nicosia, July 15, 2022

**ANNOUNCEMENT TO THE UNITHOLDERS OF THE UCITS**  
**“HELLAS-CYPRUS RECOVERY FUND M/F”**  
**“GMM DEVELOPMENT BALANCED FUND”**  
**“GMM CYPRUS ASSETS BOND FUND”**

Following the announcement of the management company GMM GLOBAL MONEY MANAGERS LTD from 8 June 2022, regarding the merger by absorption of the UCITS "GMM DEVELOPMENT BALANCED FUND" (hereinafter "Absorbed UCITS") and the UCITS "GMM CYPRUS ASSETS BOND FUND" (hereinafter "Absorbed UCITS") from the UCITS "HELLAS-CYPRUS RECOVERY FUND A/K" (hereinafter "Absorbing UCITS"), we would like to inform you that:

The above mentioned merger of the UCITS took place on July 14, 2022. On the day of completion of the merger, the two (2) Absorbed UCITS were dissolved without liquidation, and their assets and liabilities were transferred to the Absorbing UCITS "HELLAS-CYPRUS RECOVERY FUND A/K", in exchange of the issuance for the shareholders of two (2) Absorbed UCITS, units of the Absorbing UCITS "HELLAS-CYPRUS RECOVERY FUND A/K", in accordance with the below mentioned exchange ratio, determined on the basis of the net price of the unit of each merging UCITS, as derived from the valuation of their assets by on 14/7/2022.

UCITS net unit price

<b>“GMM DEVELOPMENT BALANCED FUND”</b> on 14/7/2022	€ 7,3184		
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UCITS net unit price	€ 9,8308		
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<b>“HELLAS-CYPRUS RECOVERY FUND M/F”</b> on 14/7/2022			
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And

UCITS net unit price

<b>“GMM CYPRUS ASSETS BOND FUND”</b> on 14/7/2022	€ 9,9863		
-----	=	-----	= 1,01581763

UCITS net unit price	€ 9,8308		
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<b>“HELLAS-CYPRUS RECOVERY FUND M/F”</b> on 14/7/2022			
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Therefore :

- For each one (1) unit of the UCITS “GMM DEVELOPMENT BALANCED FUND” the unitholders will receive 0,74443585 units of the UCITS “HELLAS-CYPRUS RECOVERY FUND M/F” and
- For each one (1) unit of the UCITS “GMM CYPRUS ASSETS BOND FUND” the unitholders will receive 1,01581763 units of the UCITS “HELLAS-CYPRUS RECOVERY FUND M/F”.

Please note that the two Absorbed UCITS “GMM DEVELOPMENT BALANCED FUND” and “GMM CYPRUS ASSETS BOND FUND” **cease to exist** from the day of the merger 14/7/2022.

The unitholders of the two Absorbed UCITS will be informed by the management company for the exact number of the units of the UCITS “HELLAS-CYPRUS RECOVERY FUND M/F” that they will receive from the above merger.

For any further inquiries or information, you may contact our Company by phone at: +357 22 205858 or send us an email at our email 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