



Mutual Fund
with more than one investment compartments under the
general name
“GMM FUNDS”

Collective Investments Scheme that has been
established according to the Laws of the Republic of
Cyprus
(License Number UCITS 02/78)

Semiannual Report
(Non-Audited)

June 30, 2024

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Entities linked to the Mutual Fund

Management Company

GMM Global Money Managers Ltd
26B Agion Omologiton Avenue
1080, Nicosia
Cyprus

Custodian

Eurobank Cyprus Ltd
41 Arch. Makarios III Avenue
Nicosia 1065
Cyprus

Fund Administration

Eurobank Ergasias AE
8, Iolkou & Filikis Etaireias Street
14234 Athens
Greece

Investment Manager

GMM Global Money Managers Ltd
26B Agion Omologiton Avenue
1080, Nicosia
Cyprus

External Auditor of the Mutual Fund

C&N Auditors Ltd
10 Gianni Kranidioti Street
Nicosia 1065
Cyprus

Risk Management

George Karaoglou (GMM Global Money Managers Ltd)

Internal Auditor

Veracity Trust Co Ltd with responsible physical person Mr. George Veletinas

Management Company Board of Directors GMM Global Money Managers Ltd

The Management Company is managed by the Board of Directors that consists of the following 8 members

Ioanna Pouliasi	Director - Chairwoman of the Bod
Nikolaos – Ioannis Kaltsogiannis	Chief Investment Manager UCITS & AIFs (Executive Member)
Alexios Kartalis	General Manager (Executive Member)
Georgios Karaoglanoglou	Risk Manager (Executive Member)
Vassilios Maros	Director (Non Executive Member)
Ioannis Ninios	Director (Non Executive Member)
Konstantinos Georgaras	Director (Independent - Non Executive Member)
Irena Georgiadou	Director (Independent - Non Executive Member)

Activity report as of June 30, 2024

GMM FUNDS

GMM Fixed Income Bond Fund, previous name GMM Emerging Markets Bond Fund (ISIN: CYF000000036)

The Mutual Fund was licensed by the Cyprus Securities and Exchange Commission on August 6, 2013 and the deposit of the initial assets was performed on October 4, 2013 (under the name GMM High Rating Bond Fund).

On January 2022, the A/C was renamed "GMM Emerging Markets Bond Fund".

On May 2023, after approval received from the Cyprus Securities and Exchange Commission, it proceeded with a new change of Name, Investment Policy, Benchmark, Management Fee and performance fees of the M/F. The new name of the M/F is: "GMM FIXED INCOME BOND FUND".

The Fund remains in the broader Bond Funds category with its investment policy focusing primarily on corporate and government bonds and secondarily on T-Bills and deposits. The percentage range of investments, based on the average valuation of its assets per calendar quarter, is defined as follows:

- Bonds: από 55% – έως 90%,
- Deposits & T-Bills : από 10% – έως 45%

The Investment Compartment's investment objective is to generate interest income and capital gains from government and corporate bonds. The Investment Compartment will also be able to invest in securities issued by the Republic of Cyprus. The Investment department will also be able to distribute a dividend to its investors, after a corresponding decision of the Management Company.

For the 1st semester of 2024 the M/F had a positive return of 0,18%.

Its net assets on 30/6/2024 were at € 2.602.773,03 recording a decrease of 4.14% during the 1st semester of 2024.

GMM Kriton Global Allocation Balanced Fund, previous name GMM Developed Markets Balanced USD Fund

The Mutual Fund was licensed by the Cyprus Securities and Exchange Commission on August 6, 2013 and the deposit of the initial assets was performed on October 4, 2013.

On January 2022, the Management Company proceeded to a change of Name, Investment Policy and Reference Index of the Investment Department "GMM Developed Markets Balanced USD Fund" after approval from the Cyprus Securities and Exchange Commission.

The new name of the Investment Department is: "GMM KRITON GLOBAL ALLOCATION BALANCED FUND".

The new investment objective is to achieve competitive returns, through a balanced investment of assets, in a bond portfolio of corporate and government securities and secondarily stocks, T-Bills, deposits and other money market instruments, in all international markets. The return will come from both capital gains and capital gains as well as income in the form of dividends, coupons and interest.

Its assets could be structured as follows:

- Equities : from 0% – to 40%
- Bonds : from 20% – to 100%
- Deposits and T-Bills : from 0% – to 80%

GMM Kriton Global Allocation Balanced Fund is available in two share classes:

- USD class: GMM Developed Markets Balanced USD Fund – USD, ISIN: CYF000000515
- USD class: GMM Developed Markets Balanced USD Fund – EURO, ISIN: CYF000000051

The two share classes have similar characteristics with the following exception:

The EURO class has EUR as the reference currency, while the USD class has the USD as the reference currency.

For the 1st semester of 2024 the M/F had a positive 0,68% return for the USD class and a positive return of 3,92% for the EUR class.

Its net assets on 30/6/2024 were at € 389.115,63 in the EUR class recording an increase of 3,92% and 1.015.425,30 for the USD class recording an increase of 0,68% during the 1st semester of 2024.

GMM Best Selection Balanced Fund (ISIN: CYF000000093)

The Mutual Fund was licensed by the Cyprus Securities and Exchange Commission on August 6, 2013 and the deposit of the initial assets was performed on October 3, 2013.

The investment objective is to achieve high returns by managing a portfolio of equities from global markets. Returns primarily come from the added value on the capital invested and secondarily from dividends. Investments in this Fund entail assuming average to high risks over a medium- to long-term investment horizon. The Investment Compartment also invests to a lesser degree in fixed income securities, bank deposits and short-term money market instruments (T-Bills). The Mutual Fund may assume high exposure in foreign currency in order

to improve the expected return. For the 1st semester of 2024 the M/F had a positive return of 4,26%.

Its net assets on 30/6/2024 were at € 3.760.391,43 recording an increase of 4,26% during the 1st semester of 2024.

GMM Navigator World Balanced Fund (ISIN: CYF000000085)

The Mutual Fund was licensed by the Cyprus Securities and Exchange Commission on August 6, 2013 and the deposit of the initial assets was performed on September 20, 2013.

The investment objective is to generate income and capital gains primarily by assuming credit risk over a medium- to long-term horizon. To achieve its investment objective, this Investment Compartment follows the investment policy below: The assets are primarily invested in selected high-yield corporate and treasury bonds with average to high credit risk. The Investment Compartment may acquire a high degree of exposure to a foreign currency in order to improve the expected return.

On April 25, 2024, the Management Company GMM GLOBAL MONEY MANAGERS LTD, making use of article 29 (1) (f) of the UCITS Law (on dissolution and liquidation of Mutual Funds), decided to proceed with the dissolution of the UCITS "GMM Navigator World Balanced Fund" due redemption of all its units.

A relevant announcement has been uploaded on the website of the Management Company.

GMM Kolona Balanced Fund (ISIN: CYF000000127)

The Mutual Fund was licensed by the Cyprus Securities and Exchange Commission on November 1, 2013 and the deposit of the initial assets was performed the same day.

The investment objective is to achieve competitive returns over the medium- to long-term, by investing assets in a balanced manner in a diversified portfolio of corporate and sovereign bonds, equities and deposits, both in European markets and other international markets. Returns will come from added value and capital gains, and from income in the form of dividends, interest coupons and interest. The Investment Compartment may acquire a high degree of exposure to a foreign currency in order to improve the expected return. For the 1st semester of 2024 the M/F had positive return of 12,27%.

Its net assets on 30/6/2024 were at € 1.804.212,94 recording an increase of 14,17% during the 1st semester of 2024.

GMM Geraistos Balanced Fund (ISIN: CYF000000135)

The Mutual Fund was licensed by the Cyprus Securities and Exchange Commission on November 1, 2013 and the deposit of the initial assets was performed on November 4, 2013.

The investment objective is to achieve competitive returns over the medium- to long-term, by investing assets in a balanced manner in a diversified portfolio of corporate and sovereign

bonds, equities and deposits, both in European markets and other international markets. Returns will come from added value and capital gains, and from income in the form of dividends, interest coupons and interest. The Investment Compartment may acquire a high degree of exposure to a foreign currency in order to improve the expected return. For the 1st semester of 2024 the M/F had a positive return of 11,00%.

Its net assets on 30/6/2024 were at € 569.906,54 recording an increase of 11,00% during the 1st semester of 2024.

GMM Momentum Balanced Fund (ISIN: CYF000000168), previous name from 12/2013 until 2/1/2023 was GMM Themelio Balanced Fund)

The Mutual Fund was licensed by the Cyprus Securities and Exchange Commission on December 31, 2013 and the deposit of the initial assets was performed the same day.

On January 2, 2023, the Management Company, after approval received by the Cyprus Securities and Exchange Commission proceeded to change in the name, investment policy, benchmark, management and performance fee. The new name is "GMM MOMENTUM BALANCED FUND".

The Mutual Fund remains in the broader category of Balanced Funds; its investment policy is now focusing mainly on equities and secondarily on corporate-government bonds, T-Bills and deposits.

The percentage range of investments, based on the average valuation of its assets per calendar quarter, is defined as follows:

- Bonds: from 0% – to 50%
- Equities: from 0% – to 80%
- Deposits and T-Bills: from 0% – up to 80%

The investment objective of the Investment Department is to maximize its total return primarily from added value and capital gains and secondarily from income in the form of dividends and coupons. The Investment Department will also be able to invest in securities issued by the Republic of Cyprus.

For the 1st semester of 2024 the M/F had a negative return of 0,35%.

Its net assets on 30/6/2024 were at € 454.200,00 recording an increase of 99,36% during the 1st semester of 2024.

GMM Blue Water Investments Balanced Fund (ISIN: CYF000000176)

The Mutual Fund was licensed by the Cyprus Securities and Exchange Commission on December 31, 2013 and the deposit of the initial assets was performed the same day.

The Investment Compartment's investment objective is to achieve competitive returns over the medium- to long-term, by investing assets in a balanced manner in a diversified portfolio consisting primarily from corporate and government bonds and equities and secondarily from T-Bills and deposits both in European and other international markets. Returns come primarily

from income in the form of dividends and coupons and secondarily from added value and capital gains. Investment Compartment may acquire a high degree of exposure to a foreign currency in order to improve the expected return. For the 1st semester of 2024 the M/F had a positive return of 2,75%.

Its net assets on 30/6/2024 were at € 1.351.917,29 recording an increase of 1,70% during the 1st semester of 2024.

GMM Aspendos Balanced Fund (ISIN: CYF00000267)

The Mutual Fund was licensed by the Cyprus Securities and Exchange Commission on July 13, 2015 and the deposit of the initial assets was performed on July 22, 2015.

The Investment Compartment's investment objective is to achieve competitive returns over the medium- to long-term, by investing assets in a balanced manner in a diversified portfolio consisting primarily from corporate and government bonds and secondarily from equities, T-Bills, deposits and other money market instruments both in European and other international markets. Returns will come from added value and capital gains, and from income in the form of dividends, interest coupons and interest. Investment Compartment may acquire exposure to a foreign currency in order to improve the expected return. For the 1st semester of 2024 the M/F had a positive return of 2.43%.

Its net assets on 30/6/2024 were at € 1.410.553,53 recording an increase of 2,43% during the 1st semester of 2024.

GMM Hermes Balanced Fund (ISIN: CYF00000432)

The Mutual Fund was licensed by the Cyprus Securities and Exchange Commission on December 3, 2015 and the deposit of the initial assets was performed on February 3, 2016.

The Investment Compartment's investment objective is to achieve competitive returns over the medium- to long-term, by investing assets in a balanced manner in a diversified portfolio consisting primarily from corporate and government bonds and secondarily from equities, T-Bills, deposits and other money market instruments both in European and other international markets. Returns will come from added value and capital gains, and from income in the form of dividends, interest coupons and interest. The Investment Compartment may acquire exposure to a foreign currency in order to improve the expected return. For the 1st semester of 2024 the M/F had a positive return of 2,41%.

Its net assets on 30/6/2024 were at € 5.186.100,52 recording a decrease of 12,23% during the 1st semester of 2024.

GMM Zeus Global Balanced Fund (ISIN: CYF00000580) | GMM GLOBAL MONEY MANAGERS LTD

The Mutual Fund was licensed from Cyprus Securities and Exchange Commission on December 23, 2016 and the deposit of the initial amount (assets) was executed on December 28, 2016.

Its investment objective is to achieve competitive returns over the medium- to long-term, by investing assets in a balanced manner in a portfolio consisting primarily from corporate and government bonds and secondarily from equities, T-Bills, deposits and other money market instruments, in international markets. Returns come from added value and capital gains as well as from income in the form of dividends, coupons and interest. The mutual fund may acquire exposure to a foreign currency in order to improve the expected return. For the 1st semester of 2024 the M/F had a positive return of 5,47%.

Its net assets on 30/6/2024 were at € 5.751.082,69 recording a decrease of 3,37% during the 1st semester of 2024.

BENCHMARKS

The Management Company, after approval received from the Cyprus Securities and Exchange Commission, proceeded with a change in the Benchmarks of seven (7) investment compartments of the "GMM FUNDS" UCITS with effect from the year 2024 onwards. The proposed change has been made in order for the Benchmarks to align with the investment objectives of the investment compartments of the "GMM FUNDS" UCITS and to reflect their risk-return profile.

Benchmarks of the investment compartments of UCITS "GMM FUNDS"

UCITS	Benchmark for the year 2023	Benchmark for the year 2024
GMM FIXED INCOME BOND FUND Retail & Institutional	35% Xtrackers II Eurozone Government Bond UCITS ETF & 35% iShares EUR High Yield Corporate Bond UCITS ETF & 30% Euribor 3 Month	Remains the same in 2024
GMM KRITON GLOBAL ALLOCATION BALANCED FUND EURO & USD SHARE CLASS	Bloomberg Global EQ:FI 40:60 Index (in EURO/USD depending on the share class)	Remains the same in 2024
GMM BEST SELECTION BALANCED FUND	3 Month Euribor + 2.00%	50% MSCI Eurozone 3-5 Yrs Select Government Bond EUR Index & 30% MSCI Euro Index & 20% 3 Month Euribor
GMM KOLONA BALANCED FUND	3 Month Euribor + 2.00%	40% MSCI Eurozone 3-5 Yrs Select Government Bond EUR Index & 40% MSCI Euro Index & 20% 3 Month Euribor
GMM GERAISTOS BALANCED FUND	3 Month Euribor + 2.00%	40% MSCI Eurozone 3-5 Yrs Select Government Bond EUR Index & 40% MSCI Euro Index & 20% 3 Month Euribor
GMM MOMENTUM BALANCED FUND	Bloomberg Global EQ:FI 70:30 Index (in Euro)	Παραμένει ο ίδιος και το 2024
GMM BLUE WATER INVESTMENTS BALANCED FUND	3 Month Euribor + 2.50%	50% MSCI Eurozone 3-5 Yrs Select Government Bond EUR Index & 30% MSCI Euro Index & 20% 3 Month Euribor
GMM ASPENDOS BALANCED FUND	3 Month Euribor + 2.00%	50% MSCI Eurozone 3-5 Yrs Select Government Bond EUR Index & 30% MSCI Euro Index & 20% 3 Month Euribor

GMM HERMES BALANCED FUND	3 Month Euribor + 1.50%	40% Bloomberg Barclays Series E Greece Government All & 40% FTSE ASE Large Cap & 20% Euribor 3 Month
GMM ZEUS GLOBAL BALANCED FUND	3 Month Euribor + 1.50%	60% Bloomberg Global Aggregate Bond Index EUR (H) & 20% MSCI Euro Index & 20% 3 Month Euribor

Note: The returns mentioned in the Semiannual Report are historical and are not necessarily indicative of the future returns of the M/Fs.

Nicosia, August 28, 2024

C & N Auditors Ltd

Auditor Confirmation

To the unitholders of the Investment Compartments of “GMM Funds” (umbrella scheme).

We confirm the technics and criteria used for the evaluation of the assets of the Investment Compartments of the Mutual Fund comply with the directives in force, the legal and regulatory framework in Cyprus and the assets of the investment Compartments have been evaluated fairly.

Nicosia, August 26, 2024

C & N Auditors Ltd

Assets - Liabilities

for the period up to 30 June 2024

	GMMFUNDS	GMMFUNDS	GMMFUNDS	GMMFUNDS	GMMFUNDS	GMMFUNDS
	Consolidated	GMM ΟΜΟΛΟΓΙΑΚΟ Α/Κ ΣΤΑΘΕΡΟΥ ΕΙΣΟΔΗΜΑΤΟΣ	GMM BEST SELECTION BALANCED FUND	GMM KOLONA BALANCED FUND	GMM GERAISTOS BALANCED FUND	GMM MOMENTUM BALANCED FUND
Currency	EUR	EUR	EUR	EUR	EUR	EUR
Assets						
Securities portfolio	22.267.534,32	2.521.414,98	3332798,31	1.701.059,96	547.926,38	399.787,05
Capital appreciation from futures contracts	-	-	-	-	-	-
Derivatives Financial Instruments: Options, Swaps and Time Deposits	-	-	-	-	-	-
Bank deposits	1.584.668,73	46.531,88	376.227,93	94.515,56	11.065,45	92.771,86
Prepaid set-up costs	-	-	-	-	-	-
Receivables from interests and dividends	235.553,02	44.295,71	34.046,69	9.544,75	1.131,29	-
Other receivables	-	-	-	-	-	-
Other assets	-	-	-	-	-	-
Total Assets	24.087.756,06	2.612.242,57	3.743.072,93	1.805.120,27	560.123,12	492.558,91
Liabilities						
Non realized losses from futures contracts	-	-	-	-	-	-
Derivatives Financial Instruments: Options, Swaps and Time Deposits	-	-	-	-	-	-
Pending Subscriptions	-	-	-	-	-	-
Payments and other Liabilities	(141.549,90)	9.469,54	(17.318,50)	407,33	(9.783,42)	38.358,91
Dividend distribution	-	-	-	-	-	-
Total Liabilities	(141.549,90)	9.469,54	(17.318,50)	407,33	(9.783,42)	38.358,91
Total Net Assets	24.229.305,97	2.602.773,03	3.760.391,43	1.804.712,94	569.906,54	454.200,00
Information for the total number of active units and net value per unit						
Active units CLASS IN EUR		294.886,159	351.808,953	87.820,353	32.029,393	46.337,325
Active units CLASS IN USD						
Net asset value per unit afer dividend CLASS IN EUR:		8,8264	10,6887	20,5501	17,7932	9,8020
Net asset value per unit afer dividend CLASS IN USD:						
Currency		EUR	EUR	EUR	EUR	EUR

Historical Table

Total assets Class in EUR on	30/6/2024	2.602.773,030	3.760.391,430	1.804.712,940	569.906,540	454.200,000
	31/12/2023	2.715.290,380	3.606.662,810	1.580.241,100	513.425,280	227.825,800
	31/12/2022	886.686,860	3.490.262,220	1.296.125,420	538.603,580	179.829,690
Total assets Class in USD on	30/6/2024					
	31/12/2023					
	31/12/2022					
Net unit price Class In EUR on	30/6/2024	8,8264	10,6887	20,5501	17,7932	9,8020
	31/12/2023	8,8105	10,2518	18,3046	16,0298	9,8365
	31/12/2022	9,1257	9,8222	14,2295	12,1377	8,5307
Net unit price Class In USD on	30/6/2024					
	31/12/2023					
	31/12/2022					
Active units class in EUR	30/6/2024	294.886,1590	351.808,9530	87.820,3530	32.029,3930	46.337,3250
	31/12/2023	308.188,2530	351.808,9530	86.330,4450	32.029,3950	23.161,2810
	31/12/2022	97.163,7890	355.343,8410	91.087,2280	44.374,3050	21.080,1760
Active units class in USD	30/6/2024					
	31/12/2023					
	31/12/2022					

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

Assets - Liabilities						
for the period up to 30 June 2024						
	GMMFUNDS	GMMFUNDS	GMMFUNDS	GMMFUNDS	GMMFUNDS	GMMFUNDS
	Consolidated	GMM BLUE WATER INVESTMENTS BALANCED FUND	GMM ASPENDOS BALANCED FUND	GMM HERMES BALANCED FUND	GMM KRITON GLOBAL ALLOCATION BALANCED FUND	GMM ZEUS GLOBAL BALANCED FUND
Currency	EUR	EUR	EUR	EUR	USD	EUR
Assets						
Securities portfolio	22.267.534,32	1.226.577,82	1.297.198,81	4.610.099,19	1.374.192,56	5.346.979,56
Capital appreciation from futures contracts	-	0	-	-	-	0
Derivatives Financial Instruments: Options, Swaps and Time Deposits	-	-	-	0	-	-
Bank deposits	1.584.668,73	102.508,63	104.373,84	504.560,80	56.733,76	199.115,34
Prepaid set-up costs	-	-	-	-	-	-
Receivables from interests and dividends	235.553,02	26.963,63	12.581,96	71.306,22	3.230,70	32.664,83
Other receivables	-	-	-	-	-	-
Other assets	-	-	-	-	-	-
Total Assets	24.087.756,06	1.356.050,08	1.414.154,61	5.185.966,21	1.434.157,02	5.578.759,73
Liabilities						
Non realized losses from futures contracts	-	-	-	-	-	-
Derivatives Financial Instruments: Options, Swaps and Time Deposits	-	-	-	-	-	-
Pending Subscriptions	-	-	-	-	-	-
Payments and other Liabilities	(141.549,90)	4.132,79	3.601,08	(134,31)	2.183,43	(172.322,96)
Dividend distribution	-	-	-	-	-	-
Total Liabilities	(141.549,90)	4.132,79	3.601,08	(134,31)	2.183,43	(172.322,96)
Total Net Assets	24.229.305,97	1.351.917,29	1.410.553,53	5.186.100,52	1.431.973,59	5.751.082,69
Information for the total number of active units and net value per unit						
Active units CLASS IN EUR		153.255,647	128.492,387	364.376,076	48.114,526	524.293,620
Active units CLASS IN USD					124.895,910	
Net asset value per unit afer dividend CLASS IN EUR:		8,8213	10,9777	14,2328	8,0873	10,9692
Net asset value per unit afer dividend CLASS IN USD:					8,1302	
Currency		EUR	EUR	EUR	USD	EUR

Historical Table						
Total assets Class in EUR on	30/6/2024	1.351.917,290	1.410.553,530	5.186.100,520	389.115,630	5.751.082,690
	31/12/2023	1.329.371,660	1.377.039,580	5.908.480,200	374.427,190	5.951.705,720
	31/12/2022	1.379.420,420	1.400.997,870	5.924.573,070	390.826,600	6.502.439,420
Total assets Class in USD on	30/6/2024				1.015.425,300	
	31/12/2023				1.008.584,550	
	31/12/2022				912.387,150	
Net unit price Class In EUR on	30/6/2024	8,8213	10,9777	14,2328	8,0873	10,9692
	31/12/2023	8,5851	10,7169	13,8972	7,7820	10,4001
	31/12/2022	8,4249	10,0799	12,4306	7,3017	9,7811
Net unit price Class In USD on	30/6/2024				8,1302	
	31/12/2023				8,0754	
	31/12/2022				7,3052	
Active units class in EUR	30/6/2024	153.255,6470	128.492,3870	364.376,0760	48.114,5260	524.293,6200
	31/12/2023	154.846,1690	128.492,3890	425.156,0790	48.114,5260	572.274,9010
	31/12/2022	163.730,4450	138.989,6720	476.610,5620	53.525,4110	664.798,8950
Active units class in USD	30/6/2024				124.895,9100	
	31/12/2023				124.895,9100	
	31/12/2022				124.895,9160	

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

GMM FIXED INCOME BOND FUND

Investment Table

as of June 30, 2024

(All prices in Euros)

Currency	Stocks/ Nominal Value	Description	Acquisition Value	Current Value	% on NAV
Listed Securities					
	Bonds				
EUR	1000	HELLENIC REPUBLIC 15/6/2033 4.25% FIXED	103905	104.738,00	4,02%
USD	1000	DANAOS CORP 1/3/2028 8.5% FIXED	102366,21	95.686,13	3,68%
EUR	1000	PETROLEOS MEXICANOS 21/2/2028 4.875% FIXED	86875	91.009,00	3,50%
USD	4000	SHIMAO GROUP HLDGS LTD 3/7/2022 4.75% DEFAULTED	172403,83	16.814,57	0,65%
EUR	1000	ROMANIA 3/4/2049 4.625% FIXED	73700	82.113,00	3,15%
EUR	600	ROMANIA 28/1/2050 3.375% FIXED	39922,5	39.746,40	1,53%
EUR	1000	PUBLIC POWER CORP 30/3/2026 4.375% FIXED	95725	99.955,00	3,84%
EUR	1000	TUI CRUISES GMBH 15/5/2026 6.5% FIXED	80093,7	91.626,55	3,52%
EUR	1000	SANI/IKOS FINANCIAL HLDG 15/12/2026 5.625% FIXED	94225	98.816,00	3,80%
EUR	1000	NATIONAL BANK GREECE SA 22/11/2027 7.25% VARIABLE	104400	107.365,00	4,13%
EUR	2000	PIRAEUS BANK SA 28/1/2027 8.25% VARIABLE	205600	212.868,00	8,18%
EUR	1000	EUROBANK SA 26/1/2029 7% VARIABLE	100750	108.548,00	4,17%
EUR	1000	NORTH MACEDONIA 13/3/2027 6.96% FIXED	103700	103.626,00	3,98%
EUR	581,92	FRIGO DEBT CO PLC 20/4/2028 11% PAY-IN-KIND	58192	17.625,19	0,68%
EUR	1000	FORD MOTOR CREDIT CO LLC 15/5/2028 6.125% FIXED	101000	106.904,00	4,11%
EUR	1000	ALPHA BANK SA 27/6/2029 6.875% VARIABLE	99375	108.007,00	4,15%
EUR	1000	PIRAEUS BANK SA 13/7/2028 7.25% VARIABLE	100000	107.030,00	4,11%
EUR	1000	BANK OF CYPRUS PCL 25/7/2028 7.375% VARIABLE	100550	107.458,00	4,13%
EUR	1000	EUROBANK ERG SVCS HLDGS 25/4/2034 6.25% VARIABLE	99492	101.967,00	3,92%
EUR	1000	ALPHA BANK SA 12/5/2030 5% VARIABLE	99460	100.243,00	3,85%
Total Investments in	Bonds		2.021.735,24	1.902.145,84	73,08%
Total Investments in	Stocks		0,00	0,00	0,00%
Exchange traded funds					
USD	500	21SHARES TERRA ETP	14387,38	0,47	0,00%
EUR	37000	NETINFO PLC	33670	44.400,00	1,71%
EUR	15	ROSIOCO DEVELOPMENT LTD	65000	68.181,75	2,62%
HKD	1	JD.COM INC -CL A	0	12,36	0,00%
Total Investments in	Exchange traded funds		113.057,38	112.594,58	4,33%
Mutual Funds					
EUR	15000	EUROPEAN BOND FUND TARGET 2027 CLASS A	150000	164.442,00	6,32%
Total Investments in	Mutual Funds		150.000,00	164.442,00	6,32%
Non listed securities					
Bonds					
EUR	3879,876	GLOBO TECHNOLOGIES UK LT 20/6/2018 9% FIXED	380630,55	232.792,56	8,94%
EUR	1368	CELTONA LTD NOTE 2024	129800	109.440,00	4,20%
Total Investments in	Non listed securities		510.430,55	342.232,56	13,15%
Total Investments			2.795.223,17	2.521.414,98	96,87%

Changes in portfolio composition from 01/1/2024 until 30/06/2024

	Acquisition 2023	Acquisition 2024	
(All prices in Euros)			
Stocks listed in an organized market	33.670,00	0,00	-100,00%
Bonds listed in an organized market	2.250.992,45	2.021.735,24	-10,18%
Exchange Traded Funds	14.387,38	113.057,38	685,81%
Non listed securities	520.837,40	510.430,55	-2,00%
Warrants	150.000,00	150.000,00	0,00%
Mutual Funds			

GMM BEST SELECTION BALANCED FUND

Investment Table					
As of June 30, 2024 (All prices in Euros)					
Currency	Stocks/ Nominal Value	Description	Acquisition Value	Current Value	% on NAV
Listed Securities					
Bonds					
EUR	1000	GENERALITAT DE CATALUNYA 26/4/2035 4.22% FIXED	103950	99.746,00	2,65%
EUR	1500	GEK TERNA SA 3/7/2027 2.75% FIXED	148960,54	139.859,25	3,72%
EUR	610	LAMDA DEVELOPMENT 21/7/2027 3.4% FIXED	61000	58.081,15	1,54%
EUR	700	MYTILINEOS SA 10/7/2030 4% FIXED	69965	69.930,21	1,86%
EUR	1000	HELLENIC T-BILL 26/7/2024 0% ZERO COUPON	98130	99.735,00	2,65%
EUR	1000	HELLENIC T-BILL 25/10/2024 0% ZERO COUPON	98170	98.839,00	2,63%
EUR	1000	HELLENIC REPUBLIC 15/6/2028 3.875% FIXED	100120	102.527,00	2,73%
USD	1400	SUZANO INTL FINANCE BV 17/1/2027 5.5% FIXED	138998,83	129.861,93	3,45%
USD	1455	REPUBLIC OF ARGENTINA 9/7/2046 3.625% STEP CPN	54313,94	59.194,92	1,57%
USD	72,26	REPUBLIC OF ARGENTINA 9/7/2029 1% FIXED	2697,41	3.852,56	0,10%
USD	2000	ICICI BANK LTD/DUBAI 18/3/2026 4% FIXED	180118,51	182.486,69	4,85%
INR	75000	INTL FINANCE CORP 25/11/2024 6.3% FIXED	96427,19	83.832,40	2,23%
USD	2000	US TREASURY N/B 30/9/2024 4.25% FIXED	188155,37	186.310,43	4,95%
EUR	1000	HELLENIQ ENERGY FINANCE 4/10/2024 2% FIXED	99410	99.094,00	2,64%
EUR	1000	NATIONAL BANK GREECE SA 18/7/2029 8.25% VARIABLE	110375	100.151,00	2,66%
EUR	1000	VOLKSWAGEN INTL FIN NV 14/6/2173 3.875% VARIABLE	106650	96.500,00	2,57%
EUR	500	ROMANIA 8/2/2038 3.375% FIXED	52750	38.105,00	1,01%
EUR	1200	ROMANIA 3/4/2049 4.625% FIXED	156300	98.535,60	2,62%
USD	2000	SHIMAO GROUP HOLDINGS LT 15/7/2026 5.6% DEFAULTED	188675	8.510,04	0,23%
EUR	970	REPUBLIC OF ARGENTINA 9/7/2030 0.125% FIXED	77328,4	51.450,74	1,37%
EUR	31,49	REPUBLIC OF ARGENTINA 9/7/2029 0.5% FIXED	2510,38	1.695,45	0,05%
EUR	1500	MYTILINEOS SA 30/10/2026 2.25% FIXED	141000	144.000,00	3,83%
EUR	1000	PIRAEUS FINANCIAL HLDGS 17/4/2034 7.25% VARIABLE	99519	103.751,00	2,76%
EUR	2000	ALPHA SERV & HLDGS 13/9/2034 6% VARIABLE	200380	200.234,00	5,32%
Total Investments in	Bonds		2.575.904,57	2.256.283,37	60,00%
	Stocks				
EUR	30000	ADMIE (IPTO) HOLDING S.A. (CR)	63988,19	65.250,00	1,74%
EUR	3687	CAIRO MEZZ PLC (KO)	368,7	1.356,82	0,04%
EUR	44250	EUROBANK ERGASIAS SERVICES AND HOLDINGS S.A. (CR)	43881,3	89.429,25	2,38%
EUR	7000	HELLENIC TELECOM. ORGANISATION (CR)	76496,28	94.080,00	2,50%
EUR	6000	LAMDA DEVELOPMENT S.A. (CR)	50150,66	40.440,00	1,08%
EUR	14839	OPAP S.A. (CR)	93590,71	217.242,96	5,78%
EUR	15500	TERNA ENERGY S.A. (CR)	191941,35	302.095,00	8,03%
USD	350	PAYPAL HOLDINGS INC	35493,93	18.972,91	0,50%
Total Investments in	Stocks		555.911,12	828.866,94	22,04%
	Exchange Traded Funds				
EUR	110000	NETINFO PLC	100100	132.000,00	3,51%
Total Investments in	Exchange Traded Funds		100.100,00	132.000,00	3,51%
Non Listed Securities					
Bonds					
EUR	200	BUKLEIA HOLDINGS LIM 3% 30/07/26	20000	20.000,00	0,53%
EUR	1060,8	GLOBO TECHNOLOGIES UK LT 20/6/2018 9% FIXED	106080	63.648,00	1,69%
EUR	400	CELTONA LTD NOTE 2024	40000	32.000,00	0,85%
Total Investments in	Bonds		166.080,00	115.648,00	3,08%
Total Investments			3.397.995,69	3.332.798,31	88,63%
Changes in portfolio composition from 01/1/2024 to 30/06/2024					
			Acquisition 2023	Acquisition 2024	
(All prices in Euros)					
Stocks listed in an organized market			659.720,87	555.911,12	-15,74%
Bonds listed in an organized market			2.576.533,05	2.575.904,57	-0,02%
Exchange Traded Funds			880,90	100.100,00	11263,38%
Non Listed Securities			166.080,00	166.080,00	0,00%
Warrants			0,00	0,00	0,00%

GMM KOLONA BALANCED FUND

Investment Table

As of June 30, 2024

(All prices in Euros)

Currency	Stocks/ Nominal Value	Description	Acquisition Value	Current Value	% on NAV
Listed Securities					
Bonds					
EUR	1000	DELIVERY HERO AG 15/1/2028 1.5% FIXED	84300	77.761,00	4,31%
EUR	3700	GERMAN TREASURY BILL 18/9/2024 0% ZERO COUPON	364503	367.339,70	20,35%
INR	40000	INTL FINANCE CORP 25/11/2024 6.3% FIXED	50810,37	44.710,61	2,48%
USD	2400	TREASURY BILL 26/9/2024 0% ZERO	217535,1	221.366,54	12,27%
EUR	1000	PUBLIC POWER CORP 31/7/2028 3.375% FIXED	102050	95.644,00	5,30%
EUR	1000	EUROBANK ERG SVCS HLDGS 6/12/2032 10% VARIABLE	112500	113.929,00	6,31%
EUR	1000	PIRAEUS FINANCIAL HLDGS 17/4/2034 7.25% VARIABLE	99519	103.751,00	5,75%
EUR	1000	NATIONAL BANK GREECE SA 28/6/2035 5.875% VARIABLE	101400	100.885,00	5,59%
Total Investments in Bonds			1132617,47	1.125.386,85	62,36%
Stocks					
EUR	4500	NATIONAL BANK OF GREECE S.A. (CR)	25724,58	35.028,00	1,94%
EUR	5000	ADMIE (IPTO) HOLDING S.A. (CR)	8989,43	10.875,00	0,60%
EUR	1400	AEGEAN AIRLINES (CR)	13029,33	16.352,00	0,91%
EUR	18000	ALPHA SERVICES AND HOLDINGS S.A. (CR)	21994,17	27.423,00	1,52%
EUR	6333	CAIRO MEZZ PLC (KO)	633,3	2.330,54	0,13%
EUR	12000	EUROBANK ERGASIAS SERVICES AND HOLDINGS S.A. (CR)	12386,09	24.252,00	1,34%
EUR	2650	HELLENIC EXCHANGES - ATHENS EXCHANGE (CR)	12632,57	12.826,00	0,71%
EUR	6500	LAMDA DEVELOPMENT A.E. (KO)	44076,56	43.810,00	2,43%
USD	40	MICROSOFT CORP	14644,26	16.700,61	0,93%
USD	300	NVIDIA CORP	16804,2	34.621,21	1,92%
EUR	1500	OPAP S.A. (CR)	20670	21.960,00	1,22%
EUR	2500	PUBLIC POWER CORPORATION S.A. (CR)	20853,95	28.100,00	1,56%
EUR	24500	PHOENIX VEGA MEZZ PLC	519,4	1.933,05	0,11%
EUR	8000	PIRAEUS FINANCIAL HOLDINGS S.A. (CR)	13023,55	27.248,00	1,51%
EUR	1296	GALAXY COSMOS MEZZ PLC	212,03	832,03	0,05%
USD	45	META PLATFORMS INC-CLASS A	16702,51	21.195,61	1,17%
EUR	1300	PIRELLI & C SPA	9871,15	7.228,00	0,40%
USD	250	ROBLOX CORP -CLASS A	9308,95	8.689,86	0,48%
EUR	2071	SUNRISEMEZZ LTD	168,17	615,09	0,03%
Total Investments in Stocks			262.244,20	342.020,00	18,95%
Exchange Traded Funds					
USD	270	21SHARES SOLANA ETP	16177,32	23.037,65	1,28%
EUR	360	XBT PROVIDER ETHEREUM-EUR	45439,28	106.783,20	5,92%
EUR	20	BITCOIN TRACKER ONE EUR	19764,78	52.800,00	2,93%
USD	600	GRAYSCALE BITCOIN TRUST BTC	33770,58	29.840,26	1,65%
Total Investments in Exchange Traded Funds			115.151,96	212.461,11	11,77%
Non Listed Securities					
Bonds					
EUR	265,2	GLOBO TECHNOLOGIES UK LT 20/6/2018 9% FIXED	26520	15.912,00	0,88%
EUR	66	CELTONA LTD NOTE 2024	6600	5.280,00	0,29%
Total Investments in Non Listed Securities			33.120,00	21.192,00	1,17%
Total Investments			1.543.133,63	1.701.059,96	94,26%
Changes in portfolio composition from 01/1/2024 to 30/06/2024					
			Acquisition 2023	Acquisition 2024	
(All prices in Euros)					
Stocks listed in an organized market			306.477,79	262.244,20	-14,43%
Bonds listed in an organized market			578.577,35	1.132.617,47	95,76%
Exchange Traded Funds			349.394,75	115.151,96	-67,04%
Non Listed Securities			33.120,00	33.120,00	0,00%
Warrants			0,00	0,00	0,00%

GMM GERAISTOS BALANCED FUND

Investment Table

As of June 30, 2024

(All prices in Euros)

Currency	Stocks/ Nominal Value	Description	Acquisition Value	Current Value	% on NAV
Listed Securities					
Bonds					
USD	1500	TREASURY BILL 26/9/2024 0% ZERO	137310,67	138.354,09	24,28%
USD	1000	PETROLEOS DE VENEZUELA S 12/4/2037 5.5% DEFAULTED	26122,24	11.127,51	1,95%
EUR	900	GERMAN TREASURY BILL 18/9/2024 0% ZERO COUPON	88731	89.352,90	15,68%
Total Investments in	Bonds		252.163,91	238.834,50	41,91%
Stocks					
EUR	8000	ALPHA SERVICES AND HOLDINGS S.A. (CR)	9092,37	12.188,00	2,14%
USD	25	AMAZON COM INC	3493,51	4.513,08	0,79%
USD	95	APPLE INC	11567,6	18.691,17	3,28%
EUR	4000	EUROBANK ERGASIAS SERVICES & HOLDINGS S.A (CR)	4552,82	8.084,00	1,42%
EUR	1200	HELLENIC EXCHANGES - ATHENS EXCHANGE (CR)	4181,98	5.808,00	1,02%
USD	200	EXXON MOBIL CORP	8533,48	21.507,71	3,77%
USD	70	ALPHABET INC-CL A	6301,36	11.910,79	2,09%
USD	40	INTL BUSINESS MACHINES CORP	4818,06	6.462,40	1,13%
EUR	8000	ELVALCHALCOR S.A. (CR)	16092,5	14.112,00	2,48%
USD	33	MICROSOFT CORP	7403,25	13.778,00	2,42%
USD	100	NVIDIA CORP	4914,58	11.540,40	2,02%
EUR	4000	PIRAEUS FINANCIAL HOLDINGS S.A. (CR)	6390,1	13.624,00	2,39%
USD	13	META PLATFORMS INC-CLASS A	4346,91	6.123,18	1,07%
Total Investments in	Stocks		91.688,52	148.342,73	26,03%
Exchange Traded Funds					
USD	390	21SHARES SOLANA ETP	20953,29	33.276,60	5,84%
EUR	60	XBT PROVIDER ETHEREUM-EUR	9110,1	17.797,20	3,12%
EUR	14	BITCOIN TRACKER ONE EUR	9718,1	36.960,00	6,49%
USD	425	AMPLIFY TRANSFOR DATA SHARIN ETF	15454,12	14.081,97	2,47%
USD	800	GLOBAL X FTSE GREECE 20 ETF	21532,96	29.720,69	5,22%
USD	150	ROBO GLOBAL ROBOTICS AND AUT	7579,94	7.720,69	1,35%
Total Investments in	Exchange Traded Funds		84.348,51	139.557,15	24,49%
Non Listed Securities					
Bonds					
EUR	265,2	GLOBO TECHNOLOGIES UK LT 20/6/2018 9% FIXED	26520	15.912,00	2,79%
EUR	66	CELTONA LTD NOTE 2024	6600	5.280,00	0,93%
Total Investments in	Bonds		33.120,00	21.192,00	3,72%
Total Investments			461.320,94	547.926,38	96,14%
Changes in portfolio composition from 01/1/2024 to 30/06/2024					
			Acquisition 2023	Acquisition 2024	
(All prices in Euros)					
Stocks listed in an organized market			175.812,31	91.688,52	-47,85%
Bonds listed in an organized market			80.134,41	252.163,91	214,68%
Exchange Traded Funds			85.302,05	84.348,51	-1,12%
Non Listed Securities			33.120,00	33.120,00	0,00%
Warrants			0,00	0,00	0,00%

GMM MOMENTUM BALANCED FUND

Investment Table

As of June 30, 2024

(All prices in Euros)

Currency	Stocks/ Nominal Value	Description	Acquisition Value	Current Value	% on NAV
Listed Securities					
Bonds					
USD	400	TREASURY BILL 10/10/2024 0% ZERO	36599,1	36.822,23	8,11%
Total Investments in	Bonds		36.599,10	36.822,23	8,11%
Stocks					
USD	120	ADVANCED MICRO DEVICES	18177,97	18.183,28	4,00%
USD	110	BOEING CO/THE	20774,19	18.702,57	4,12%
USD	45	SALESFORCE INC	9109,02	10.807,57	2,38%
USD	120	ALIBABA GROUP HOLDING LTD	9183,7	8.070,99	1,78%
EUR	800	VIOHALCO SA/NV (KA)	4956	4.552,00	1,00%
USD	100	BRISTOL-MYERS SQUIBB CO	4719,94	3.879,50	0,85%
USD	310	CISCO SYSTEMS INC	14426,43	13.758,15	3,03%
USD	240	COCA COLA COMPANY SHS	13413,62	14.269,97	3,14%
EUR	1000	E.Y.D.A.P. S.A.(CR)	6767,64	5.480,00	1,21%
USD	45	HOME DEPOT INC	14098,68	14.470,62	3,19%
EUR	700	HELLENIC TELECOMM. ORG. S.A. (CR)	10173	9.408,00	2,07%
USD	120	INTL BUSINESS MACHINES CORP	18620,5	19.387,20	4,27%
USD	1000	INFOSYS LTD-SP ADR	16535,29	17.393,74	3,83%
USD	480	INTEL CORP SHS	18952,15	13.886,60	3,06%
USD	200	Las Vegas Sands Corp	9767,12	8.267,16	1,82%
USD	170	NIKE INC	15000,5	11.969,08	2,64%
USD	170	SNOWFLAKE INC-CLASS A	23571,97	21.452,87	4,72%
EUR	500	ATTICA BANK S.A.	5786,25	5.600,00	1,23%
EUR	3000	PIRAEUS FINANCIAL HOLDINGS S.A. (CR)	11382,01	10.218,00	2,25%
USD	1300	VALE SA NPV ADR	17259,06	13.564,69	2,99%
USD	440	VERIZON COMMUNICATIONS INC SHS	16366,87	16.950,58	3,73%
USD	140	GAMESTOP CORP-CLASS A	3311,13	3.228,96	0,71%
USD	300	LUCID GROUP INC	2957,9	731,43	0,16%
USD	70	LOWE'S COS INC	14101,25	14.415,88	3,17%
USD	500	ARCELORMITTAL-NY REGISTERED	12712,96	10.709,95	2,36%
USD	1000	NIO INC-ADR	8152,05	3.886,03	0,86%
USD	277	NIKOLA CORP	355,6	2.119,22	0,47%
USD	200	PAYPAL HOLDINGS INC	12689,81	10.841,66	2,39%
USD	400	RIOT PLATFORMS INC	5469,13	3.415,23	0,75%
USD	70	STARBUCKS CORP	6064,52	5.090,61	1,12%
USD	5000	SIRIUS XM HOLDINGS INC	14645,52	13.218,12	2,91%
USD	185	VIRGIN GALACTIC HOLDINGS INC	469,46	1.456,84	0,32%
USD	120	TESLA INC	22178,35	22.181,78	4,88%
USD	2000	WIPRO LTD-ADR	10228,98	11.396,54	2,51%
Total Investments in	Stocks		392.378,57	362.964,82	79,91%
Exchange Traded Funds					
Total Investments in	Exchange Traded Funds		0,00	0,00	0,00%
Non Listed Securities					
Bonds					
Total Investments in	Bonds		0,00	0,00	0,00%
Total Investments			428.977,67	399.787,05	88,02%
Changes in portfolio composition from 01/1/2024 to 30/06/2024					
			Acquisition 2023	Acquisition 2024	
(All prices in Euros)					
Stocks listed in an organized market			222.716,11	392.378,57	76,18%
Bonds listed in an organized market			0,00	36.599,10	#DIV/0!
Exchange Traded Funds			0,00	0,00	#DIV/0!
Non Listed Securities			0,00	0,00	#DIV/0!
Warrants			0,00	0,00	0,00%

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

GMM BLUE WATER INVESTMENTS BALANCED FUND

Investment Table

As of June 30, 2024

(All prices in Euros)

Currency	Stocks/ Nominal Value	Description	Acquisition Value	Current Value	% on NAV
Listed Securities					
Bonds					
EUR	230	BONOS Y OBLIG DEL ESTADO 31/1/2029 6% FIXED	34357,4	25.911,80	1,92%
EUR	300	ELVALHALCOR HELLENIC COP 16/11/2028 2.45% FIXED	27539	27.360,00	2,02%
USD	1000	DANAOS CORP 1/3/2028 8.5% FIXED	98533,05	95.686,13	7,08%
USD	3000	US TREASURY N/B 31/1/2025 4.125% FIXED	271143,93	278.283,36	20,58%
EUR	400	AEGEAN AIRLINES SA 12/3/2026 3.6% FIXED	39540	39.568,00	2,93%
EUR	500	CEZ AS 16/4/2025 4.875% FIXED	50825	50.353,50	3,72%
USD	500	RWE AG 30/7/2075 6.625% VARIABLE	48178,16	46.902,85	3,47%
ZAR	10000	EUROPEAN INVESTMENT BANK 5/5/2027 8% FIXED	61529,2	51.200,18	3,79%
EUR	1000	BANK OF CYPRUS HOLDINGS 23/10/2031 6.625% VARIABLE	102000	101.250,00	7,49%
EUR	1000	JAGUAR LAND ROVER AUTOMO 15/7/2028 4.5% FIXED	101750	99.740,00	7,38%
EUR	1000	SANI/IKOS FINANCIAL HLDG 15/12/2026 5.625% FIXED	96125	98.816,00	7,31%
EUR	1000	ROMANIA 27/9/2026 5% FIXED	101180	102.216,00	7,56%
EUR	1000	EUROBANK SA 26/1/2029 7% VARIABLE	99625	108.548,00	8,03%
Total Investments in	Bonds		1.132.325,74	1.125.835,82	83,28%
Non Listed Securities					
Bonds					
EUR	200	BUKLEIA HOLDINGS LIM 3% 30/07/26	20000	20.000,00	1,48%
EUR	265,2	GLOBO TECHNOLOGIES UK LT 20/6/2018 9% FIXED	26520	15.912,00	1,18%
EUR	150	CELTONA LTD NOTE 2024	15000	12.000,00	0,89%
Total Investments in	Bonds		61.520,00	47.912,00	3,54%
Stocks					
EUR	3000	ATHENS INTERNATIONAL AIRPORT	25176	23.550,00	1,74%
EUR	2000	OPAP S.A (CR)	30420	29.280,00	2,17%
			55.596,00	52.830,00	3,91%
Total Investments			1.249.441,74	1.226.577,82	87,18%

Changes in portfolio composition from 01/1/2024 to 30/06/2024

	Acquisition 2023	Acquisition 2024	
(All prices in Euros)			
Stocks listed in an organized market	72.739,52	55.596,00	-23,57%
Bonds listed in an organized market	1.163.096,74	1.132.325,74	-2,65%
Exchange Traded Funds	0,00	0,00	#DIV/0!
Non Listed Securities	61.520,00	61.520,00	0,00%
Warrants	0,00	0,00	0,00%

GMM ASPENDOS BALANCED FUND

Investment Table

As of June 30, 2024

(All prices in Euros)

Currency	Nominal Value	Description	Acquisition Value	Current Value	% on NAV
Listed Securities					
Bonds					
EUR	500	HELLENIC REPUBLIC 30/1/2033 3.9% FIXED	50890	50.951,50	3,61%
EUR	1000	GERMAN TREASURY BILL 20/11/2024 0% ZERO COUPON	98297	98.688,00	7,00%
EUR	470	GEK TERNA SA 3/7/2027 2.75% FIXED	46741,07	43.822,57	3,11%
EUR	450	LAMDA DEVELOPMENT 21/7/2027 3.4% FIXED	45261,94	42.846,75	3,04%
EUR	500	MYTILINEOS SA 10/7/2030 4% FIXED	49999,5	49.950,15	3,54%
EUR	140	CPLP SHIPPING 22/10/2026 2.65% FIXED	14000	13.300,00	0,94%
EUR	500	HELLENIC T-BILL 26/7/2024 0% ZERO COUPON	49290	49.867,50	3,54%
USD	500	SUZANO INTL FINANCE BV 17/1/2027 5.5% FIXED	50498,87	46.379,26	3,29%
INR	40000	INTL FINANCE CORP 25/11/2024 6.3% FIXED	51191,69	44.710,61	3,17%
USD	500	SPIRIT AEROSYSTEMS INC 15/6/2026 3.85% FIXED	43273,22	45.016,81	3,19%
EUR	400	TERNA ENERGY FINANCE 22/10/2026 2.6% FIXED	38660	38.071,96	2,70%
EUR	500	CEZ AS 16/4/2025 4.875% FIXED	50825	50.353,50	3,57%
EUR	1000	PUBLIC POWER CORP 31/7/2028 3.375% FIXED	100000	95.644,00	6,78%
EUR	1000	EUROBANK SA 14/3/2028 2.25% VARIABLE	99470	94.500,00	6,70%
EUR	1000	ALPHA BANK SA 27/6/2029 6.875% VARIABLE	99487	108.007,00	7,66%
EUR	1000	TOYOTA MOTOR CREDIT CORP 24/7/2030 3.85% FIXED	100880	101.575,00	7,20%
EUR	1000	PIRAEUS FINANCIAL HLDGS 17/4/2034 7.25% VARIABLE	101550	103.751,00	7,36%
Σύνολο Επενδύσεων σε	Bonds		1.090.315,29	1.077.435,61	76,38%
	Stocks				
EUR	5000	ΑΔΜΗΕ ΣΥΜΜΕΤΟΧΩΝ Α.Ε. (ΚΟ)	11968,75	10.875,00	0,77%
EUR	3000	ΑΕΡΟΠΟΡΙΑ ΑΙΓΑΙΟΥ (ΚΟ)	35760	35.040,00	2,48%
EUR	3000	LAMDA DEVELOPMENT Α.Ε. (ΚΟ)	22788,75	20.220,00	1,43%
EUR	15000	ΕΛΒΑΛΧΑΛΚΟΡ Α.Ε. (ΚΟ)	32331,39	26.460,00	1,88%
EUR	1500	ΟΠΑΠ ΑΕ (ΚΟ)	22999,95	21.960,00	1,56%
EUR	2000	ΔΗΜΟΣΙΑ ΕΠΙΧΕΙΡΗΣΗ ΗΛΕΚΤΡΙΣΜΟΥ ΑΕ (ΚΟ)	24540	22.480,00	1,59%
EUR	2500	ΤΕΡΝΑ ΕΝΕΡΓΕΙΑΚΗ Α.Β.Ε.Τ.Ε. (ΚΟ)	50478	48.725,00	3,45%
Total Investments in	Stocks		200.866,84	185.760,00	13,17%
	Exchange Traded Funds				
EUR	840	ISHARES EM LODAL GOV BND	46031,61	34.003,20	2,41%
Total Investments in	Exchange Traded Funds		0,00	34.003,20	2,41%
Total Investments			1.291.182,13	1.297.198,81	91,96%
Changes in portfolio composition from 01/1/2024 to 30/06/2024					
			Acquisition 2023	Acquisition 2024	
(All prices in Euros)					
Stocks listed in an organized market			200.204,04	200.866,84	0,33%
Bonds listed in an organized market			1.042.376,96	1.090.315,29	4,60%
Exchange Traded Funds			0,00	0,00	#DIV/0!
Non Listed Securities			0,00	0,00	0,00%
Warrants			0,00	0,00	0,00%

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

GMM HERMES BALANCED FUND

Investment Table

As of June 30, 2024

(All prices in Euros)

Currency	Stocks/ Nominal Value	Description	Acquisition Value	Current Value	% on NAV
Listed Securities					
Bonds					
EUR	3000	GERMAN TREASURY BILL 18/9/2024 0% ZERO COUPON	294495	297.843,00	5,74%
EUR	1000	ELVALHALCOR HELLENIC COP 16/11/2028 2.45% FIXED	100078,02	91.200,00	1,76%
EUR	2000	MLS INNOVATION INC 11/7/2021 5.3% FIXED	178049,81	20.000,00	0,39%
EUR	1000	COSTAMARE PARTICIPATIONS 25/5/2026 2.7% FIXED	99895	96.000,00	1,85%
EUR	2000	R ENERGY ONE 22/12/2026 4.5% FIXED	200000	197.800,00	3,81%
EUR	2000	CPLP SHIPPING 22/10/2026 2.65% FIXED	198574,4	190.000,00	3,66%
EUR	2000	NOVAL PROPERTY REIC 6/12/2028 2.65% FIXED	199911,6	186.850,00	3,60%
EUR	3000	HELLENIC T-BILL 26/7/2024 0% ZERO COUPON	294390	299.205,00	5,77%
EUR	1450	AEGEAN AIRLINES SA 12/3/2026 3.6% FIXED	145000	143.434,00	2,77%
EUR	2000	ATTICA HOLDINGS SA 26/7/2024 3.4% FIXED	200000	199.680,00	3,85%
EUR	4000	NATIONAL BANK GREECE SA 18/7/2029 8.25% VARIABLE	408042	400.604,00	7,72%
EUR	1500	PIRAEUS FINANCIAL HLDGS 19/2/2030 5.5% VARIABLE	149456,25	148.902,00	2,87%
EUR	3000	PIRAEUS FINANCIAL HLDGS 16/12/2172 8.75% VARIABLE	296550	301.068,00	5,81%
EUR	2000	SANI/IKOS FINANCIAL HLDG 15/12/2026 5.625% FIXED	200140	197.632,00	3,81%
EUR	4000	EUROBANK ERG SVCS HLDGS 6/12/2032 10% VARIABLE	405600	455.716,00	8,79%
EUR	581,92	FRIGO DEBTCO PLC 20/4/2028 11% PAY-IN-KIND	58192	17.625,19	0,34%
EUR	1000	ALPHA BANK SA 27/6/2029 6.875% VARIABLE	99393,5	108.007,00	2,08%
EUR	4000	ALPHA SERV & HLDGS 13/9/2034 6% VARIABLE	399352	400.468,00	7,72%
Total Investments in	Bonds		3.927.119,58	3.752.034,19	72,35%
	Stocks				
EUR	59500	AEONIC SECURITIES CIF PLC	56904,36	59.500,00	1,15%
EUR	4000	CNL CAPITAL E.K.E.S. AIFM (CR)	41568,25	29.600,00	0,57%
EUR	20000	AUSTRIACARD HOLDINGS AG	126647,3	115.000,00	2,22%
EUR	25000	ADMHE HOLDINGS S.A. (CR)	53684,74	54.375,00	1,05%
EUR	10000	VIOHALCO SA/NV (KA)	63010	56.900,00	1,10%
EUR	20000	ELINOIL HELLENIC PETROLEUM COMPANY S.A. (CR)	43343,94	43.800,00	0,84%
EUR	20000	E.Y.D.A.P. S.A.(CR)	149750,5	109.600,00	2,11%
EUR	5000	HELLENIC TELECOMM. ORG. S.A. (CR)	72811,14	67.200,00	1,30%
EUR	50000	INTRALOT S.A. (CR)	58438,21	58.800,00	1,13%
EUR	18000	MEDICON HELLAS S.A. (CR)	72879,33	50.220,00	0,97%
EUR	15000	THRACE PLASTICS HOLDINGS COMPANY S.A. (CR)	104350,4	57.150,00	1,10%
EUR	8000	TERNA ENERGY A.V.E.T.E. (CR)	154960,47	155.920,00	3,01%
Total Investments in	Stocks		998.348,64	858.065,00	16,55%
Total Investments			4.925.468,22	4.610.099,19	88,89%

Changes in portfolio composition from 01/1/2024 to 30/06/2024

	Acquisition 2023	Acquisition 2024	
(All prices in Euros)			
Stocks listed in an organized market	993.980,55	998.348,64	0,44%
Bonds listed in an organized market	4.524.189,25	3.927.119,58	-13,20%
Exchange Traded Funds	0,00	0,00	0,00%
Non Listed Securities	0,00	0,00	0,00%
Warrants	0,00	0,00	0,00%

GMM KRITON GLOBAL ALLOCATION BALANCED FUND

Investment Table

As of June 30, 2024

(All prices in Euros)

Currency	Stocks/ Nominal Value	Description	Acquisition Value	Current Value	% on NAV
Listed Securities					
Bonds					
EUR	200	COSTAMARE PARTICIPATIONS 25/5/2026 2.7% FIXED	24424	20.553,60	1,44%
USD	300	CITADEL LP 15/1/2027 4.875% FIXED	33255	29.260,80	2,04%
USD	280	ARCHER-DANIELS-MIDLAND C 27/3/2030 3.25% FIXED	31696	25.497,36	1,78%
USD	290	BP CAPITAL MARKETS PLC 22/12/2172 4.875% VARIABLE	32088,5	27.399,49	1,91%
USD	280	CITIGROUP INC 10/6/2025 4.4% FIXED	31864	27.615,56	1,93%
USD	190	DELL INT LLC / EMC CORP 15/6/2026 6.02% FIXED	23056,5	19.200,07	1,34%
USD	300	KRAFT HEINZ FOODS CO 1/6/2026 3% FIXED	32250	28.750,20	2,01%
USD	300	UNDER ARMOUR INC 15/6/2026 3.25% FIXED	30525	28.480,50	1,99%
USD	300	TREASURY BILL 3/10/2024 0% ZERO	28572	29.593,62	2,07%
USD	800	TREASURY BILL 31/10/2024 0% ZERO	76240,28	78.597,04	5,49%
USD	700	TREASURY BILL 1/8/2024 0% ZERO	68298,61	69.684,09	4,87%
USD	300	VIATRIS INC 22/6/2030 2.7% FIXED	31670,4	25.487,10	1,78%
EUR	170	THYSSENKRUPP AG 25/2/2025 2.5% FIXED	20862,24	17.935,53	1,25%
EUR	190	DEUTSCHE LUFTHANSA AG 6/9/2024 0.25% FIXED	21310,89	20.189,80	1,41%
EUR	1000	MYTILINEOS SA 30/10/2026 2.25% FIXED	120744,46	102.768,00	7,18%
EUR	1000	EUROBANK SA 5/5/2027 2% VARIABLE	120578,03	102.163,17	7,13%
EUR	1500	EUROBANK SA 14/3/2028 2.25% VARIABLE	176464,75	151.743,38	10,60%
Total Investments in	Bonds		903.900,66	804.919,31	56,21%
Stocks					
EUR	300	AMADEUS IT GROUP SA	22117,26	19.956,26	1,39%
USD	100	AMAZON COM INC	16641,75	19.325,00	1,35%
USD	175	APPLE INC	21460,25	36.858,50	2,57%
USD	750	AT-T INC	17038,99	14.332,50	1,00%
EUR	220	BAYERISCHE MOTOREN WERKE-PRF	17515,07	19.417,80	1,36%
USD	420	COCA COLA COMPANY SHS	21558,1	26.733,00	1,87%
EUR	410	COMPAGNIE DE SAINT GOBAIN	21337,29	31.873,28	2,23%
EUR	1000	ENI SPA	15258,58	15.365,96	1,07%
USD	90	MICROSOFT CORP	21848,4	40.225,50	2,81%
USD	1200	COSTAMARE INC 15/7/2171 8.875 % PRF	30262,85	30.588,00	2,14%
USD	180	JD.COM INC-ADR	15339,6	4.651,20	0,32%
EUR	16000	MAPFRE SA	36378,31	36.893,71	2,58%
USD	125	MCDONALD'S CORP	30593,5	31.855,00	2,22%
EUR	3900	NAVIGATOR CO SA/THE	14004,35	16.223,86	1,13%
EUR	1400	REPSOL SA	18109,17	22.083,34	1,54%
GBP	650	SHELL PLC	15142,31	23.298,85	1,63%
USD	1	BLACKROCK TCP CAPITAL CORP	7,92	10,80	0,00%
CHF	90	SWATCH GROUP AG/THE-BR	26679,64	18.405,96	1,29%
GBP	20500	VODAFONE GROUP PLC - SHS	29791,63	18.087,63	1,26%
Total Investments in	Stocks		391.084,97	426.186,15	29,76%
Exchange Traded Funds					
USD	1400	INVESCO BLOOMBERG COMMODITY	24193,4	32.354,00	2,26%
USD	340	ISHARES MSCI JAPAN ETF	5863,71	5.946,60	0,42%
USD	230	UBS ETF MSCI SWITZ H USD	5621,91	6.295,10	0,44%
Total Investments in	Exchange Traded Funds		35.679,02	44.595,70	3,11%
Mutual Funds					
USD	5631,3	PIMCO GIS INCOME FUND	95000	98.491,40	6,88%
Total Investments in	Mutual Funds		95.000,00	98.491,40	6,88%
Total Investments			1.425.664,65	1.374.192,56	95,96%
Changes in portfolio composition from 01/1/2024 to 30/06/2024					
			Acquisition 2023	Acquisition 2024	
(All prices in Euros)					
Stocks listed in an organized market			411.127,48	391.084,97	-5,12%
Bonds listed in an organized market			912.507,55	903.900,66	-0,95%
Exchange Traded Funds			35.679,02	35.679,02	0,00%
Non Listed Securities			0,00	0,00	0,00%
Warrants			0,00	0,00	0,00%
Mutual Funds			95.000,00	95.000,00	0,00%

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

GMM ZEUS GLOBAL BALANCED FUND

Investment Table

As of June 30, 2024

(All prices in Euros)

Currency	Stocks/ Nominal Value	Description	Acquisition Value	Current Value	% on NAV
Listed Securities					
Bonds					
CAD	1600	TORONTO-DOMINION BANK 9/12/2025 1.128% FIXED	105996,51	103.942,19	1,81%
EUR	500	GERMAN TREASURY BILL 16/10/2024 0% ZERO COUPON	49455	49.512,00	0,86%
USD	1000	OI EUROPEAN GROUP BV 15/2/2030 4.75% FIXED	86037,8	85.371,32	1,48%
USD	2000	BRF SA 24/1/2030 4.875% FIXED	177397,32	170.950,02	2,97%
USD	2000	BANCO DO BRASIL (CAYMAN) 30/9/2026 3.25% FIXED	171718,9	177.774,87	3,09%
USD	1500	TRANSPORT DE GAS DEL SUR 2/5/2025 6.75% FIXED	121607,09	137.991,59	2,40%
USD	2000	NETWORK I2I LTD 3/6/2173 3.975% VARIABLE	172444,68	177.718,82	3,09%
USD	1000	DANAOS CORP 1/3/2028 8.5% FIXED	92572,71	95.686,13	1,66%
USD	2000	HDFC BANK LTD 25/2/2173 3.7% VARIABLE	168637,46	172.790,28	3,00%
USD	2500	RELIANCE INDUSTRIES LTD 30/11/2027 3.667% FIXED	210419,43	221.618,40	3,85%
USD	1455	REPUBLIC OF ARGENTINA 9/7/2030 0.75% STEP CPN	131642,27	76.270,28	1,33%
USD	88,43	REPUBLIC OF ARGENTINA 9/7/2029 1% FIXED	8000,77	4.714,67	0,08%
USD	2000	FED REPUBLIC OF BRAZIL 7/1/2025 4.25% FIXED	172105,81	184.736,10	3,21%
USD	700	ECOPETROL SA 18/9/2043 7.375% FIXED	71138,48	57.593,55	1,00%
USD	1000	ENEL CHILE SA 12/6/2028 4.875% FIXED	89963,44	90.321,35	1,57%
USD	500	FORD MOTOR COMPANY 8/12/2026 4.346% FIXED	39397,12	45.350,30	0,79%
USD	500	GOODYEAR TIRE & RUBBER 15/3/2027 4.875% FIXED	41189,78	45.113,03	0,78%
USD	500	KRAFT HEINZ FOODS CO 1/6/2026 3% FIXED	41256,32	44.761,33	0,78%
USD	2000	REPUBLIC OF SOUTH AFRICA 12/10/2028 4.3% FIXED	163213,79	171.432,04	2,98%
USD	4000	TREASURY BILL 3/10/2024 0% ZERO	359307,25	368.595,61	6,41%
USD	5500	TREASURY BILL 26/9/2024 0% ZERO	499011,53	507.298,32	8,82%
USD	2500	TREASURY BILL 14/11/2024 0% ZERO	225229,49	228.989,49	3,98%
USD	1000	VALE OVERSEAS LIMITED 8/7/2030 3.75% FIXED	86483,59	84.051,38	1,46%
USD	1000	VERISIGN INC 1/4/2025 5.25% FIXED	90259,4	93.142,46	1,62%
USD	2500	SBERBANK (SB CAP SA) 29/10/2022 5.125% FLAT TRADING	221926,44	73.183,09	1,27%
USD	2000	ARAB REPUBLIC OF EGYPT 11/6/2025 5.875% FIXED	171246,99	182.402,62	3,17%
USD	2000	OMAN GOV INTERNTL BOND 15/6/2026 4.75% FIXED	171934,04	183.062,12	3,18%
EUR	2000	UNICREDIT SPA 3/6/2173 3.875% VARIABLE	196100	179.500,00	3,12%
EUR	4074	REPUBLIC OF ARGENTINA 9/7/2030 0.125% FIXED	407671,6	216.093,11	3,76%
EUR	118,1	REPUBLIC OF ARGENTINA 9/7/2029 0.5% FIXED	11829,45	6.358,62	0,11%
EUR	1000	NATIONAL BANK GREECE SA 29/1/2029 4.5% VARIABLE	100300	99.910,00	1,74%
EUR	1000	ALPHA BANK SA 12/5/2030 5% VARIABLE	99625	100.243,00	1,74%
EUR	1000	PIRAEUS BANK SA 16/4/2030 5% VARIABLE	100000	99.744,00	1,73%
EUR	1000	EUROBANK SA 30/4/2031 4.875% VARIABLE	99550	100.362,00	1,75%
Total Investments in	Bonds		4.954.669,46	4.636.584,09	80,62%
Stocks					
CHF	230	ACCELERON INDUSTRIES LTD	4.399,67	8.403,57	0,15%
CHF	4600	ABB LTD SHS	95.279,24	238.355,82	4,14%
GBP	20000	GLENCORE INTERNATIONAL PLC	74.453,07	106.595,15	1,85%
USD	1630	POSCO ADR	98.057,35	100.099,21	1,74%
EUR	8632	NOVAL PROPERTY REAL ESTATE I	23.996,96	23.315,03	0,41%
Total Investments in	Stocks		296.186,29	476.768,78	8,29%
Exchange Traded Funds					
USD	3000	ISHARES MSCI FRONTIER 100	78068,38	76.954,69	1,34%
EUR	1400	ISHARES EM LODAL GOV BND	74746	56.672,00	0,99%
Total Investments in	Exchange Traded Funds		152.814,38	133.626,69	2,32%
Non Listed Securities					
Bonds					
EUR	1000	ASTROBANK 8% 22/06/2030	100000	100.000,00	1,74%
Σύνολο Επενδύσεων σε	Bonds	g	100.000,00	100.000,00	1,74%
Total Investments			5.503.670,13	5.346.979,56	92,97%
Changes in portfolio composition from 01/1/2024 to 30/06/2024					
			Acquisition 2023	Acquisition 2024	
(All prices in Euros)					
Stocks listed in an organized market			273.404,51	296.186,29	7,69%
Bonds listed in an organized market			5.222.311,33	4.954.669,46	-5,40%
Exchange Traded Funds			152.814,38	152.814,38	0,00%
Non Listed Securities			250.000,00	100.000,00	-150,00%
Warrants			0,00	0,00	0,00%

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

Statement of Changes

for the period ended June 30, 2024

	GMMFUNDS	GMMFUNDS	GMMFUNDS	GMMFUNDS	GMMFUNDS	GMMFUNDS
	Consolidated	GMM ΟΜΟΛΟΓΙΑΚΟ Α/Κ ΣΤΑΘΕΡΟΥ ΕΙΣΟΔΗΜΑΤΟΣ	GMM BEST SELECTION BALANCED FUND	GMM KOLONA BALANCED FUND	GMM GERAISTOS BALANCED FUND	GMM MOMENTUM BALANCED FUND
Currency	EUR	EUR	EUR	EUR	EUR	EUR
Assets as of December 31, 2023	23.397.466,30	2.505.705,39	3.401.449,09	1.552.499,25	487.495,15	325.341,94
Capital as of December 31, 2023	20.906.689,99	3.168.917,73	3.313.098,71	667.617,13	83.326,30	(1.260,35)
Previous years results	3.185.089,78	(776.787,51)	235.091,26	705.955,21	313.496,48	345.637,21
Appreciation/ Devaluation of investments 31/12/2023	(694.313,47)	113.575,17	(146.740,88)	178.926,91	90.672,37	(19.034,92)
	-	-	-	-	-	-
	-	-	-	-	-	-
Increase / Decrease of capital for the period	(1.253.465,34)	(115.947,90)	-	30.692,86	-	227.636,57
Subscriptions	1.229.721,60	951.149,970	-	30.692,860	-	231.801,220
Redemptions	(2.483.186,94)	(1.067.097,870)	-	-	-	(4.164,650)
	-	-	-	-	-	-
Net result for the period (Profit / Loss)	551.567,56	(13.600,86)	61.366,85	215.190,75	60.751,27	8.778,89
Appreciation / Devaluation of Investments for the period	392.504,89	17.031,41	92.361,77	(21.411,77)	(4.270,01)	(10.041,26)
Total result for the period (Profit / Loss)	944.072,46	3.430,55	153.728,62	193.778,98	56.481,26	(1.262,37)
Distributed profits	-	-	-	-	-	-
Total changes in assets	(309.392,88)	(112.517,35)	153.728,62	224.471,84	56.481,26	226.374,20
Total Net Assets	23.088.073,42	2.393.188,04	3.555.177,71	1.776.971,09	543.976,41	551.716,14
Units in circulation						
Active units on 30/06/2024 Class EUR		294.886,159	351.808,953	87.820,353	32.029,393	46.337,325
Active units on 30/06/2024 Class USD						
Active units on 31/12/2023 Class EUR		308.188,253	351.808,953	86.330,445	32.029,395	23.161,281
Active units on 31/12/2023 Class USD						

Statement of Changes

for the period ended June 30, 2024

	GMMFUNDS	GMMFUNDS	GMMFUNDS	GMMFUNDS	GMMFUNDS	GMMFUNDS
	Consolidated	GMM BLUE WATER INVESTMENTS BALANCED FUND	GMM ASPENDOS BALANCED FUND	GMM HERMES BALANCED FUND	GMM KRITON GLOBAL ALLOCATION BALANCED FUND	GMM ZEUS GLOBAL BALANCED FUND
Currency	EUR	EUR	EUR	EUR	USD	EUR
Assets as of December 31, 2023	23.397.466,30	1.410.469,95	1.347.115,95	5.426.056,18	1.397.056,82	5.636.282,66
Capital as of December 31, 2023	20.906.689,99	1.564.919,62	1.262.270,39	3.626.027,77	1.586.864,08	5.739.414,84
Previous years results	3.185.089,78	(102.723,71)	121.060,98	2.116.092,05	(126.190,30)	345.147,59
Appreciation/ Devaluation of investments 31/12/2023	(694.313,47)	(51.725,96)	(36.215,42)	(316.063,64)	(63.616,96)	(448.279,77)
	-	-	-	-	-	-
	-	-	-	-	-	-
Increase / Decrease of capital for the period	(1.253.465,34)	(13.922,45)	-	(861.854,32)	-	(520.070,10)
Subscriptions	1.229.721,60	16.077,550	-	-	-	-
Redemptions	(2.483.186,94)	(30.000,000)	-	(861.854,320)	-	(520.070,100)
	-	-	-	-	-	-
Net result for the period (Profit / Loss)	551.567,56	7.387,12	37.378,40	136.316,14	(986,13)	38.920,19
	-	-	-	-	-	-
Appreciation / Devaluation of Investments for the period	392.504,89	29.080,96	(3.864,45)	3.158,50	10.633,13	280.526,88
	-	-	-	-	-	-
Total result for the period (Profit / Loss)	944.072,46	36.468,08	33.513,95	139.474,64	9.647,00	319.447,07
	-	-	-	-	-	-
Distributed profits	-	-	-	-	-	-
	-	-	-	-	-	-
Total changes in assets	(309.392,88)	22.545,63	33.513,95	(722.379,68)	9.647,00	(200.623,03)
	-	-	-	-	-	-
Total Net Assets	23.088.073,42	1.433.015,58	1.380.629,90	4.703.676,50	1.406.703,82	5.435.659,63
	-	-	-	-	-	-
Units in circulation						
Active units on 30/06/2024 Class EUR		153.255,647	128.492,387	364.376,076	48.114,526	524.293,620
Active units on 30/06/2024 Class USD					124.895,910	
Active units on 31/12/2023 Class EUR		154.846,169	128.492,389	425.156,079	48.114,526	572.274,901
Active units on 31/12/2023 Class USD					124.895,910	

Income Statement for the period from 1 January 2024 until 30 June 2024

	GMM FUNDS	GMMFUNDS	GMMFUNDS	GMMFUNDS	GMMFUNDS	GMMFUNDS
	Consolidated	GMM FIXED INCOME BOND FUND	GMM BEST SELECTION BALANCED FUND	GMM KOLONA BALANCED FUND	GMM GERAISTOS BALANCED FUND	GMM MOMENTUM BALANCED FUND
Currency	EUR	EUR	EUR	EUR	EUR	EUR
Previous years results	2.490.776,31	(663.212,34)	88.350,38	884.882,12	404.168,85	326.602,29
Revenues	420.168,01	56.816,52	62.811,00	16.145,50	4.243,11	6.418,48
Income from bonds coupons/ dividends	420.168,01	56.816,52	62.811,00	16.145,50	4.243,11	6.418,48
Income from bank interest	-	-	-	-	-	-
Other Income	-	-	-	-	-	-
Expenses	269.685,04	31.606,63	34.860,15	21.217,93	7.637,92	20.143,79
Management Fees	148.692,77	20.489,28	28.094,47	11.099,60	3.544,66	5.660,69
Performance Fees	30.618,16	3.937,85	-	-	-	-
Custodian Fees	8.805,28	956,42	1.311,08	621,65	198,51	132,16
Fund Admin Fess	9.340,06	1.092,98	1.498,43	710,50	226,82	150,99
Expenses from commissions and transactions	35.258,07	1.498,62	856,10	6.129,28	1.615,57	7.346,88
Set-up costs	-	-	-	-	-	-
Other expenses	29.794,68	2.707,64	3.100,07	2.181,91	1.723,40	5.776,12
Other taxes	7.176,02	923,84	-	474,99	328,96	1.076,95
Result for the period (Revenues - Expenses)	150.482,97	25.209,89	27.950,85	(5.072,43)	(3.394,81)	(13.725,31)
Profit / Loss from transactions	401.084,60	(38.810,75)	33.416,00	220.263,18	64.146,08	22.504,20
- Stocks	357.974,23	-	-	211.969,11	61.695,86	38.696,54
- Bonds	137.635,98	38.298,61	17.750,00	12.295,63	1.308,26	-
- Other portfolio	6.176,73	-	15.666,00	(427,87)	-	(16.243,94)
- Exchange differences from other currencies	(101.965,53)	(77.109,36)	-	(3.573,69)	1.141,96	51,61
- Forwards	-	-	-	-	-	-
- Derivatives	1.263,18	-	-	-	-	(0,01)
Net Result for the period	551.567,56	(13.600,86)	61.366,85	215.190,75	60.751,27	8.778,89
Appreciation - Devaluation of investments 1/1/2024 - 30/06/2024	392.504,89	17.031,41	92.361,77	(21.411,77)	(4.270,01)	(10.041,26)
- Stocks	5.027,37	3.181,10	69.078,31	(31.017,42)	(6.382,43)	(10.398,45)
- Bonds	346.010,38	11.870,79	17.336,92	5.505,21	1.242,30	223,13
- Other portfolio	3.307,97	1.572,02	-	-	-	-
- Exchange differences from other currencies	38.159,18	407,50	5.946,54	4.100,44	870,12	134,06
- Forwards	-	-	-	-	-	-
- Παραγωγή	-	-	-	-	-	-
Total results as of 1/1 until 30/06/2024 (Profit / Loss)	944.072,46	3.430,55	153.728,62	193.778,98	56.481,26	(1.262,37)
Dividend distribution 2024		-				

Income Statement for the period from 1 January 2024 until 30 June 2024

	GMM FUNDS	GMMFUNDS	GMMFUNDS	GMMFUNDS	GMMFUNDS	GMMFUNDS
	Consolidated	GMM BLUE WATER INVESTMENTS BALANCED FUND	GMM ASPENDOS BALANCED FUND	GMM HERMES BALANCED FUND	GMM KRITON GLOBAL ALLOCATION BALANCED FUND	GMM ZEUS GLOBAL BALANCED FUND
Currency	EUR	EUR	EUR	EUR	USD	EUR
Previous years results	2.490.776,31	(154.449,67)	84.845,56	1.800.028,41	(189.807,26)	(103.132,18)
Revenues	420.168,01	30.788,89	25.316,13	104.755,07	19.820,11	94.358,49
Income from bonds coupons/ dividends	420.168,01	30.788,89	25.316,13	104.755,07	19.820,11	94.358,49
Income from bank interest	-	-	-	-	-	-
Other Income	-	-	-	-	-	-
Expenses	269.685,04	15.873,67	13.715,10	25.609,82	15.680,36	84.372,33
Management Fees	148.692,77	12.202,41	8.491,31	11.342,38	9.006,05	39.355,03
Performance Fees	30.618,16	-	-	-	-	26.680,31
Custodian Fees	8.805,28	474,61	495,33	2.025,57	503,95	2.119,19
Fund Admin Fess	9.340,06	542,43	566,14	1.591,67	576,09	2.421,95
Expenses from commissions and transactions	35.258,07	122,51	1.744,80	5.950,36	260,43	9.750,67
Set-up costs	-	-	-	-	-	-
Other expenses	29.794,68	2.428,04	1.996,28	3.746,34	3.037,90	3.297,05
Other taxes	7.176,02	103,67	421,24	953,50	2.295,94	748,13
Result for the period (Revenues - Expenses)	150.482,97	14.915,22	11.601,03	79.145,25	4.139,75	9.986,16
Profit / Loss from transactions	401.084,60	(7.528,10)	25.777,37	57.170,89	(5.125,88)	28.934,03
- Stocks	357.974,23	(11.280,35)	26.614,39	34.095,12	(4.085,50)	-
- Bonds	137.635,98	3.970,00	7.286,83	24.958,33	1.589,00	30.283,97
- Other portfolio	6.176,73	-	-	(1.902,56)	(1.426,27)	10.417,44
- Exchange differences from other currencies	(101.965,53)	(59,03)	(8.123,85)	20,00	(1.203,11)	(13.189,29)
- Forwards	-	-	-	-	-	-
- Derivatives	1.263,18	(158,72)	-	-	-	1.421,91
Net Result for the period	551.567,56	7.387,12	37.378,40	136.316,14	(986,13)	38.920,19
Appreciation - Devaluation of investments 1/1/2024 - 30/06/2024	392.504,89	29.080,96	(3.864,45)	3.158,50	10.633,13	280.526,88
- Stocks	5.027,37	10.282,12	(14.116,80)	(46.893,09)	15.532,39	16.784,56
- Bonds	346.010,38	17.103,43	2.063,72	48.139,25	(6.198,36)	248.315,78
- Other portfolio	3.307,97	-	-	-	1.858,33	-
- Exchange differences from other currencies	38.159,18	1.695,41	8.188,63	1.912,34	(559,23)	15.426,54
- Forwards	-	-	-	-	-	-
- Παραγωγή	-	-	-	-	-	-
Total results as of 1/1 until 30/06/2024 (Profit / Loss)	944.072,46	36.468,08	33.513,95	139.474,64	9.647,00	319.447,07
Dividend distribution 2024						

Notes on the Financial Statements of June 30, 2024

1. General

The Mutual Fund with more than one investment compartments under the general name “GMM FUNDS” was formed on August 6, 2013 as an umbrella scheme fund organized according to the provisions of Law 78 (I) of the Republic of Cyprus that regulates the Collective Investment Schemes.

At the end of the 1st semester of 2024, 10 investment compartments were active.

Specifically, on June 30, 2024 the mutual fund had the following active investment compartments:

INVESTMENT COMPARTMENTS	FIRST DISTRIBUTION DAY
GMM FIXED INCOME BOND FUND (Previous name: GMM EMERGING MARKETS BOND FUND)	04/10/2013
GMM KRITON GLOBAL ALLOCATION BALANCED FUND (previous name GMM DEVELOPED MARKETS BALANCED USD FUND)	EURO CLASS 19/11/2013 USD CLASS 14/9/2016
GMM BEST SELECTION BALANCED FUND	03/10/2013
GMM KOLONA BALANCED FUND	01/11/2013
GMM GERAISTOS BALANCED FUND	04/11/2013
GMM MOMENTUM BALANCED FUND (previous name GMM THEMELIO BALANCED FUND)	31/12/2013
GMM BLUE WATER INVESTMENTS BALANCED FUND	31/12/2013
GMM ASPENDOS BALANCED FUND	22/7/2015
GMM HERMES BALANCED FUND	3/2/2016
GMM ZEUS GLOBAL BALANCED FUND	28/12/2016

2. Summary of the basic accounting principles

The financial statements have been prepared according to the regulations prevailing in the Republic of Cyprus and refer to Collective Investment Schemes.

a) Basis of presentation of financial statements

The consolidated financial statements of the mutual fund are expressed in Euro.

b) Evaluation of transferable securities

The evaluation of the assets of the Mutual Fund is performed according to the following common and general rules:

(a) The value of securities and money market instruments listed in an organized market is evaluated according to the closing price of market transactions of the same day.

(b) For the evaluation of the assets that are expressed in other currencies the average fixing price (of that other currency versus Euro) of the previous day of the evaluation is taken into consideration.

(c) For the markets operating outside European Union, when the evaluation according to the above price is not possible due to the time difference, the evaluation is performed according to the published closing price of the previous working day.

(d) The evaluation of the listed derivatives instruments is performed according to the closing price, or in case this is not defined, according to the last transaction that the market publishes the same day. For markets operating outside European Union, when the evaluation according as above is not possible due to the time difference, the evaluation is performed according to the published closing price of the previous working day.

(e) In case no transaction has been executed the evaluation day, the price of the previous day of the market is taken into consideration and if even that day no transaction has been executed the last price of bid/offer is considered.

(f) In case in a market, where securities are listed, the uniform price system is in force, this price is taken into consideration for the evaluation.

For the evaluation of the assets of the mutual fund that are not listed in an organized market all the relevant information from the issuer are taken into consideration, as well as for the conditions in the market during the specific moment and the potential liquidation price of these assets.

c) Foreign exchange transactions

The expenses for the investments and the transactions during the said period that expressed in foreign currency, they are converted to the reference currency of the mutual fund according to the exchange rate of the day of the purchase, or the transaction.

The current value of the investments and other elements of the assets and liabilities that are expressed in foreign currency are converted to the reference currency of the investment compartments according to the exchange rate at the end of the period. Differences from the foreign currency conversion are offset with profit and losses.

The closing exchange rate of the foreign currencies versus Euro on June 30, 2024 is as follows:

1 EUR = 1.070500 USD

1 EUR = 5.891500 BRL

1 EUR = 0.846380 GBP

1 EUR = 1.467000 CAD

1 EUR = 0.963400 CHF

1 EUR = 8.3594000 HKD

1 EUR = 11.39650 NOK

d) Interest and income from dividends

For the calculation of the interest income the accrued interest is taken into consideration after deducting withholding taxes. Dividends are calculated on a pre-dividend basis net from withholding taxes.

e) Set-up costs

The set-up cost is amortized in five-year period at the expense of the respective investment compartments or according to their NAV.

f) Cash and time deposits

The investment compartments are also investing their assets in bank deposits and money market instruments, even if this is not its investment purpose. For more information regarding its cash and time deposits, please see below:

GMM FIXED INCOME BOND FUND

Current accounts and time deposits	Maturity periods	Ποσά σε EUR
Cash EUROBANK CYPRUS LTD (AUD)	Current account	-
Cash EUROBANK CYPRUS LTD (RUB)	Current account	1.531,82
Cash EUROBANK CYPRUS LTD (CNY)	Current account	-
Cash NATIONAL BANK OF GREECE (CYPRUS) LTD (EUR) CASH EUR NBG CYPRUS	Current account	168,09
Cash EUROBANK CYPRUS LTD (EUR)	Current account	44.352,99
Cash EUROBANK CYPRUS LTD (GBP)	Current account	-
CASH EUROBANK CYPRUS LTD (USD)	Current account	394,00
Cash EUROBANK CYPRUS LTD (ZAR)	Current account	-
Cash INTERACTIVE BROKERS (EUR) INTERACTIVE MARGIN ACC EUR	Margin account	-
Cash BETA SECURITIES SA (USD) BETA MARGIN ACC USD	Margin account	67,09
Cash BETA SECURITIES SA (EUR) BETA MARGIN ACC EUR	Margin account	17,89
		46.531,88

GMM BEST SELECTION BALANCED FUND

Current accounts and time deposits	Maturity periods	Ποσά σε EUR
Cash NATIONAL BANK OF GREECE (CYPRUS) LTD (EUR) CASH EUR NBG CYPRUS	Current account	22,24
Cash EUROBANK CYPRUS LTD (EUR)	Current account	194.012,69
Cash EUROBANK CYPRUS LTD (GBP)	Current account	23,05
CASH EUROBANK CYPRUS LTD (USD)	Current account	180.744,22
Cash BETA SECURITIES SA (EUR) BETA MARGIN ACC EUR	Margin account	1.425,73
		376.227,93

GMM KOLONA BALANCED FUND

Current accounts and time deposits	Maturity periods	Ποσά σε EUR
Cash ALPHA BANK CYPRUS (EUR) CASH EUR ALPHABANK CYPRUS	Current account	-
Cash NATIONAL BANK OF GREECE (CYPRUS) LTD (EUR) CASH EUR NBG CYPRUS	Current account	345,66
Cash EUROBANK CYPRUS LTD (EUR)	Current account	87.541,24
Cash EUROBANK CYPRUS LTD (GBP)	Current account	-
CASH EUROBANK CYPRUS LTD (USD)	Current account	6.565,14
Cash BETA SECURITIES SA (USD) BETA MARGIN ACC USD	Margin account	63,52
Cash BETA SECURITIES SA (EUR) BETA MARGIN ACC EUR	Margin account	-
		94.515,56

GMM GERAISTOS BALANCED FUND

Current accounts and time deposits	Maturity periods	Ποσά σε EUR
Cash EUROBANK CYPRUS LTD (CAD)	Current account	-
Cash NATIONAL BANK OF GREECE (CYPRUS) LTD (EUR) CASH EUR NBG CYPRUS	Current account	1.668,71
Cash ALPHA BANK CYPRUS (EUR) CASH EUR ALPHA CYPRUS	Current account	1.828,33
Cash EUROBANK CYPRUS LTD (EUR)	Current account	796,10
Cash EUROBANK CYPRUS LTD (GBP)	Current account	-
CASH EUROBANK CYPRUS LTD (USD)	Current account	6.772,31
Cash BETA SECURITIES SA (USD) BETA MARGIN ACC USD	Margin account	-
Cash BETA SECURITIES SA (EUR) BETA MARGIN ACC EUR	Margin account	-
		11.065,45

GMM MOMENTUM BALANCED FUND

Current accounts and time deposits	Maturity periods	Ποσά σε EUR
Cash Optima Bank S.A. (EUR)	Current account	0,96
Cash EUROBANK CYPRUS LTD (EUR)	Current account	59.084,58
Cash EUROBANK CYPRUS LTD (GBP)	Current account	-
Cash EUROBANK CYPRUS LTD (HKD)	Current account	5.733,31
CASH EUROBANK CYPRUS LTD (USD)	Current account	27.261,27
Cash INTERACTIVE BROKERS (EUR) INTERACTIVE MARGIN ACC EUR	Margin account	-
Cash BETA SECURITIES SA (USD) BETA MARGIN ACC USD	Margin account	41,69
Cash TRADESTACION Securities (USD) TRADESTATION MARGIN ACC USD	Margin account	633,12
Cash BETA SECURITIES SA (EUR) BETA MARGIN ACC EUR	Margin account	16,93
		92.771,86

GMM BLUE WATER BALANCED FUND

Current accounts and time deposits	Maturity periods	Ποσά σε EUR
Cash NATIONAL BANK OF GREECE (CYPRUS) LTD (EUR) CASH EUR NBG CYPRUS	Current account	138,86
Cash EUROBANK CYPRUS LTD (EUR)	Current account	54.382,04
Cash EUROBANK CYPRUS LTD (GBP)	Current account	5,77
Cash EUROBANK CYPRUS LTD (NOK)	Current account	0,35
Cash EUROBANK CYPRUS LTD (RUB)	Current account	358,46
CASH EUROBANK CYPRUS LTD (USD)	Current account	35.558,18
Cash EUROBANK CYPRUS LTD (ZAR)	Current account	6.161,78
Cash TRADESTACION Securities (USD) CASH USD TRADESTATION	Margin account	5.903,19
		102.508,63

GMM ASPENDOS BALANCED FUND

Current accounts and time deposits	Maturity period	Ποσά σε EUR
Cash EUROBANK CYPRUS LTD (CNY) CASH CNY ERB CYPRUS	Current account	-
Cash NATIONAL BANK OF GREECE (CYPRUS) LTD (EUR)	Current account	5.001,00
Cash Optima Bank S.A. (EUR)	Current account	121,08
Cash EUROBANK CYPRUS LTD (EUR)	Current account	93.369,39
Cash EUROBANK CYPRUS LTD (RUB)	Current account	285,72
CASH EUROBANK CYPRUS LTD (USD)	Current account	2.229,81
Cash INTERACTIVE BROKERS (EUR) INTERACTIVE MARGIN ACC EUR	Margin account	-
Cash BETA SECURITIES SA (EUR) BETA MARGIN ACC EUR	Margin account	3.366,84
		<hr/>
		104.373,84

GMM HERMES BALANCED FUND

Current accounts and time deposits	Maturity periods	Ποσά σε EUR
Cash NATIONAL BANK OF GREECE (CYPRUS) LTD (EUR) CASH EUR NBG CYPRUS	Λογαριασμός όψεως	8.613,50
Cash EUROBANK CYPRUS LTD (EUR)	Λογαριασμός όψεως	434.696,85
CASH EUROBANK CYPRUS LTD (USD)	Λογαριασμός όψεως	61.250,45
		<hr/>
		504.560,80

KRITON GLOBAL ALLOCATION BALANCED FUND

Current accounts and time deposits	Maturity period	Ποσά σε USD
Cash EUROBANK CYPTUS LTD (CHF)	Current account	1.170,06
Cash EUROBANK CYPRUS LTD (DKK)	Current account	106,26
Cash NATIONAL BANK OF GREECE (CYPRUS) LTD (EUR) CASH EUR NBG CYPRUS	Current account	27.433,53
Cash EUROBANK CYPRUS LTD (EUR)	Current account	3.045,42
Cash EUROBANK CYPRUS LTD (GBP)	Current account	5.818,41
Cash NATIONAL BANK OF GREECE (CYPRUS) LTD (USD) CASH USD NBG CYPRUS	Current account	4.771,06
CASH EUROBANK CYPRUS LTD (USD)	Current account	14.389,02
		<hr/>
		56.733,76

GMM ZEUS GLOBAL BALANCED FUND

Current accounts and time deposits	Maturity periods	Ποσά σε EUR
Cash EUROBANK CYPRUS LTD (CAD)	Current account	615,13
Cash EUROBANK CYPTUS LTD (CHF)	Current account	2.832,02
Cash NATIONAL BANK OF GREECE (CYPRUS) LTD (EUR) CASH EUR NBG CYPRUS	Current account	8,00
Cash ALPHA BANK CYPRUS (EUR) CASH EUR ALPHA CYPRUS	Current account	972,40
Cash EUROBANK CYPRUS LTD (EUR)	Current account	26.367,33
Cash EUROBANK CYPRUS LTD (RUB)	Current account	142.257,24
Cash NATIONAL BANK OF GREECE (CYPRUS) LTD (USD) CASH USD NBG CYPRUS	Current account	377,70
CASH EUROBANK CYPRUS LTD (USD)	Current account	15.569,07
Cash BETA SECURITIES SA (EUR) BETA MARGIN ACC EUR	Margin account	1.545,85
Cash TRADESTASION Securities (USD) MARGIN CASH ACCOUNT USD	Margin account	8.425,23
Cash BETA SECURITIES SA (USD) BETA MARGIN ACC USD	Margin account	145,37
		<hr/>
		199.115,34

3. Management fees and performance fees

The management fees that refer to the investment compartments are calculated on a daily basis on the average of the net value of the units during the month and have to be paid on a monthly basis.

The above mentioned management fees include compensation that relate to operations and activities carried out by the management company, or services that are performed either by the management company itself, or by external vendors, further to outsourcing agreements.

The following need to be clarified: a) the commissions and taxes in the transactions executed on behalf of each Investment Compartment are not related to the above management fees and burden the investment compartments according to the terms and conditions of the agreement of the and the executing companies. b) the fund administration services are not included in the management fee when they have been outsourced and c) for other operations and activities of the management company that are included in the management fee, when they are outsourced, there is no other burden on the investment compartments for these outsourced activities.

On June 30, 2024 these figures were as follows:

GMM FIXED INCOME BOND FUND (previous name GMM EMERGING MARKETS BOND FUND)	1,50% (R) 0,75 (I)
GMM KRITON GLOBAL ALLOCATION BALANCED FUND (previous name GMM DEVELOPED MARKETS BALANCED USD FUND)	1,25%
GMM BEST SELECTION BALANCED FUND	1,50%
GMM KOLONA BALANCED FUND	1,25%
GMM GERAISTOS BALANCED FUND	1,25%
GMM MOMENTUM BALANCED FUND (previous name GMM THEMELIO BALANCED FUND)	3,00%
GMM BLUE WATER INVESTMENTS BALANCED FUND	1,80%
GMM ASPENDOS BALANCED FUND	1,20%
GMM HERMES BALANCED FUND	0,38%
GMM ZEUS GLOBAL BALANCED FUND	1,30%

On top of the management fee, the Management Company is entitled to receive from the investment compartments (if this is foreseen in the relevant Rulebook's addendums) additional variable performance fee, calculated on the potential positive difference between the percentage change of the net unit price of the Investment Compartment during the reference year and the benchmark, as defined in the Rulebook's addendums. The percentage difference of the net unit price that is taken into consideration for the calculation of that fee, is defined by dividing the difference between the net unit price at the end of the reference year from the net unit price at the end of the previous year with the net unit price at the end of the previous year. The value of the benchmark for the same period is taken into consideration accordingly.

It is noted that the performance fee is paid to the Management Company even in the event that the UCITS has a negative performance, as long as it has exceeded the performance of its benchmark

Exceptionally for the first fiscal year, instead of the net unit price at the end of the previous year, the net unit price at inception date (10 Euros) will be taken into consideration, while the benchmark during the first fiscal year will also be considered.

There is a daily provision for this fee and the potential payment to the Management Company, after the final clearance at the end of the fiscal year, takes place within 10 calendar days from the end of the respective year. Basis for the calculation of the variable performance fee is the net unit price and the units in circulation that derive from previous day's evaluation.

The performance fee will be equal to the compensation that has been defined for the investment compartments multiplied with the difference between the net unit price before the benchmark and the targeted net unit price, as this derives from the return of the benchmark multiplied with the average number of units during the year.

The benchmark as well as the performance fee percentage per investment compartment is shown at the below table:

MUTUAL FUND	BENCHMARK	% COMPENSATION ON BECNHMARK
GMM Fixed Income Bond Fund (previous name GMM Emerging Markets Bond Fund)	5% Xtrackers II Eurozone Government Bond UCITS ETF & 35% iShares EUR High Yield Corporate Bond UCITS ETF & 30% Euribor 3 Month	Up to 20
GMM Kriton Global Allocation Balanced Fund (previous name GMM Developed Markets Balanced USD Fund)	Bloomberg Global EQ:FI 40:60 Index In EUR / in USD	Up to 17%
GMM Best Selection Balanced Fund	50% MSCI Eurozone 3-5 Yrs Select Government Bond EUR Index & 30% MSCI Euro Index & 20% 3 Month Euribor	Up to 20%
GMM Kolona Balanced Fund	40% MSCI Eurozone 3-5 Yrs Select Government Bond EUR Index & 40% MSCI Euro Index & 20% 3 Month Euribor	n/a
GMM Geraistos Balanced Fund	40% MSCI Eurozone 3-5 Yrs Select Government Bond EUR Index & 40% MSCI Euro Index & 20% 3 Month Euribor	n/a

GMM Momentum Balanced Fund (previous name GMM Themelio Balanced Fund)	“Bloomberg Global EQ:F1 70:30 Index” in Euro	Up to 20%
GMM Blue Water Balanced Fund	50% MSCI Eurozone 3-5 Yrs Select Government Bond EUR Index & 30% MSCI Euro Index & 20% 3 Month Euribor	Up to 20%
GMM Aspendos Balanced Fund	50% MSCI Eurozone 3-5 Yrs Select Government Bond EUR Index & 30% MSCI Euro Index & 20% 3 Month Euribor	Up to 15%
GMM Hermes Balanced Fund	40% Bloomberg Barclays Series E Greece Government All & 40% FTSE ASE Large Cap & 20% Euribor 3 Month	Up to 15%
GMM Zeus Global Balanced Fund	60% Bloomberg Global Aggregate Bond Index EUR (H) & 20% MSCI Euro Index & 20% 3 Month Euribor	Up to 15%

4. Compensation of the custodian

As a return for the services provided the custodian is entitled to receive from the assets of the investment compartments compensation (“custodian fees”), paid at the end of each month, for the month elapsed, at an annual rate that does not exceed the one mentioned in the Prospectus. This percentage will be calculated on a daily basis on the net value of the unit that day for the entire period that the fee is calculated. The custodian can also receive a compensation that is related to the trades of the mutual fund.

5. Statement of changes in the investments

A list per investment compartment that will specify for each investment the total number of subscriptions and redemptions that took place for the reference period can be received without any cost, after submitting an application at the Management Company offices.

6. Brokerage commissions and commissions on transactions

This element refers to the brokerage transaction expenses and the commissions on transactions that relate to securities and derivatives.

The amounts that refer to the commissions on transactions appear on the profit and loss statement and the statement of changes in investments, in the category “brokerage commissions and commissions on transactions”.

7. Exposure calculation and risk limits

The Risk Department of the Management Company calculates the total risk exposure of the investment compartments with the value at risk (VAR) method.

In case the investment compartments use derivatives instruments, including repurchase agreements, or securities lending transactions in order that additional leverage or risk exposure is created, the Risk Department takes into consideration this activity during the calculation of the total exposure.

Unless there is another limitation from the investment policy, the absolute VAR should not exceed 20% of the net asset value of the mutual fund. The Management Company uses non-parametrical techniques for the NAV calculation, avoiding in such a way the normal distribution hypothesis on the portfolio.

The historical VAR methods as well the Montecarlo Simulation method are the ones chosen. Derivatives instruments are calculated with the method of delta/gamma pricing (duration/convexity) that describes in an acceptable way the risks for the derivatives instruments used. Given the fact using OTC derivatives (that have a non-linear and complicated profile) is not allowed, this approach is considered acceptable and accurate.

(Value At Risk – VaR)

MTUAL FUND	CALCULATION METHOD	LOWEST VAR	HIGHEST VAR	AVERAGE VAR	TYPE	CONFIDENCE INTERVAL	RETENTION PRRIOD	HISTORICAL
GMM FIXED INCOME BOND FUND	Absolute VaR	1,23%	3,74%	2,82%	Historical Simulation	99%	20 days	250 figures
GMM KRITON GLOBAL ALLOCATION BALANCED FUND – EUR SHARE CLASS	Absolute VaR	2,16%	2,89%	2,56%	Historical Simulation	99%	20 days	250 figures
GMM KRITON GLOBAL ALLOCATION BALANCED FUND – USD SHARE CLASS	Absolute VaR	2,85%	3,63%	3,18%	Historical Simulation	99%	20 days	250 figures
GMM BEST SELECTION BALANCED FUND	Absolute VaR	2,45%	2,98%	2,74%	Historical Simulation	99%	20 days	250 figures
GMM KOLONA BALANCED FUND	Absolute VaR	4,66%	11,22%	6,98%	Historical Simulation	99%	20 days	250 figures
GMM GERAISTOS BALANCED FUND	Absolute VaR	5,78%	9,26%	7,68%	Historical Simulation	99%	20 days	250 figures
GMM MOMENTUM BALANCED FUND	Absolute VaR	5,88%	9,77%	8,61%	Historical Simulation	99%	20 days	250 figures
GMM BLUE WATER INVESTMENTS BALANCED FUND	Absolute VaR	1,33%	1,98%	1,56%	Historical Simulation	99%	20 days	250 figures
GMM ASPENDOS BALANCED FUND	Absolute VaR	1,99%	2,82%	2,43%	Historical Simulation	99%	20 days	250 figures

GMM HERMES BALANCED FUND	Absolute VaR	1,61%	2,96%	2,38%	Historical Simulation	99%	20 days	250 figures
GMM ZEUS GLOBAL BALANCED FUND	Absolute VaR	2,67%	4,08%	3,34%	Historical Simulation	99%	20 days	250 figures

Finally, please note that the Risk Department is regularly performing stress tests and back tests for all Investment Compartments.

8. Exposure in derivatives

During the reference period the following investment compartments of the mutual fund did not have any futures contracts open, either for foreign currency risk hedging or for their efficient management.

Additionally, during the reference period for the Annual Report no structured derivatives were used from the investment compartments, neither OTC derivatives, nor repurchase agreements and securities lending transactions, so that further leverage or risk exposure is created.

9. Non listed assets

On June 30, 2024 the investment compartments were holding the following non listed on a regulated market assets:

A) "CULINARY SERVICES UK LTD" BOND 20/6/2009 (ISIN: GB00BBHXPS12)
GMM Fixed Income Bond Fund
GMM Best Selection Balanced Fund
GMM Kolona Balanced Fund
GMM Geraistos Balanced Fund
GMM Blue Water Investments Balanced Fund

B) "CELTONA LTD" BOND 10/6/2024
GMM Fixed Income Bond Fund
GMM Best Selection Balanced Fund
GMM Kolona Balanced Fund
GMM Geraistos Balanced Fund
GMM Blue Water Investments Balanced Fund

C) "ASTROBANK" BOND
GMM Zeus Global Balanced Fund

**E) “MLS INNOBATION 5.3%” BOND
(ISIN: GR GRC422116743)**

GMM Hermes Balanced Fund

F) “BUKLEIA HOLDINGS LIMITED” BOND

GMM Best Selection Balanced Fund

GMM Blue Water Investments Balanced Fund

G) ROSIOCO DEVELOPMENT LTD BOND

GMM Fixed Income Bond Fund

The value of these non-listed in regulated markets securities are described in detail in the Investment Tables.

10. Events that followed

No events have taken place after June 30, 2024 and up to the date of this half-yearly report was prepared.

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