

Mitteilung an alle Anteilseigner der Eire Athena Fonds:

Anbei finden Sie die Information der Gesellschaft, folgende Wertpapiere sind betroffen:

IE00BMBVH372 Eire Athena Global Growth - Accum GBP CAP

Details können Sie der beigefügten Anlage entnehmen.

Dublin, 30 June 2022

Re: Athena Global Growth Fund (the Fund)
EIRE ICAV (the ICAV)

Dear Shareholder,

We (**Lemanik**) herein provide a further update on the progress made and challenges encountered to date with the Fund's termination and liquidation of its portfolio of securities. As previously communicated and in the best interests of the Shareholders Churchill Discretionary Asset Management Limited (Churchill) was replaced as the Fund's investment manager by Lemanik Asset Management S.A. This decision was taken following repeated failures by Churchill to deliver on undertakings given to Lemanik and to the ICAV's Board of Directors to manage the Fund's liquidity position.

Lemanik since taking over as investment manager has carried out extensive analyses on the Fund's portfolio of securities to assess the investment quality and liquidity. Lemanik has contacted many brokers and market intermediaries specialising in these securities seeking to sell the remaining portfolio. In the best interests of the Fund's shareholders only security buy orders at reasonable prices have been or will be accepted.

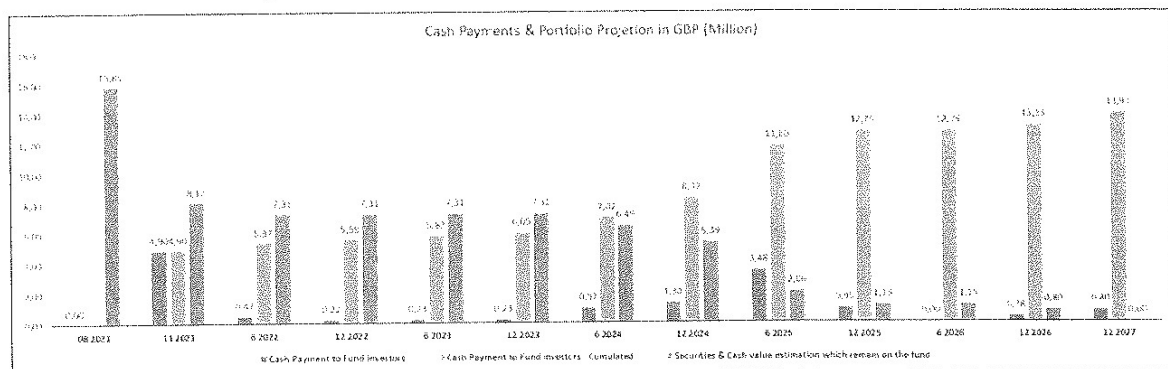
The current conclusion and Termination Plan is to hold the remaining securities for the shorter of either their maturity dates or until they are sold at acceptable prices. During this period the Fund will distribute to Shareholders on a semi-annual calendar basis the accumulating cash balance until the Fund is fully liquidated. Lemanik have estimated that by holding the securities until their respective maturity (the last security maturing in 2027), the cumulated cash distributable to Shareholders will amount to GBP 13.93 million. Lemanik emphasizes this is an estimate taking account of the current performance of the portfolio, any defaulted securities and the lack of opportunities to sell the remaining portfolio at acceptable prices.

The ICAV is now distributing GBP 470,000.00 equally to all shareholders as detailed in the table below:

Share Class Name	Distribution Amount GBP	Distribution Rate per Share [GBP]	Distribution Rate per Share Local Currency
EUR Distributing	458.20	2.55	2.95
EUR Accumulating	11,529.20	2.63	3.05
GBP Distributing	11,291.78	2.89	2.89
GBP Accumulating	419,395.03	2.92	2.92
USD Accumulating	27,325.79	2.16	2.62
Totals	470,000.00		

The distribution to shareholders is in accordance with the terms of the ICAV's Instrument of Incorporation, and subject to retaining a provision for the costs and expenses of the liquidation of the Fund. Payments to the bank account of record of each shareholder will be processed on 30 June 2022.

The Fund's current liquidation cash flow forecast is set out in the table below.



The cash flow graph shows the following information:

- Blue Bar shows: "Cash Payment to Fund Investors" - Forecast cash payments on a six-monthly basis.
- Green Bar shows: "Cash Payment to Fund Investors – Cumulated". This represents all cumulative payments theoretically paid to the Shareholders.
- Grey Bar shows: "Securities & Cash value estimation which remain on the fund" – This estimates the market value of all securities still held during the liquidation and at each distribution date.

If you have any queries, please contact Lemanik at Eire.Athena.Info@Lemanik.ie

Yours sincerely,



Lemanik Asset Management S.A.