

Athena Fund Terms

FUND NAME	Athena
FORM	Note
INVESTMENT MANAGER	Prytania Investment Advisors LLP
INVESTOR SUITABILITY	Non-US Persons or US QIB / QP
LISTING	Dublin
REFERENCE CURRENCY	\$ / £ / €
MINIMUM SERIES SIZE	\$20million
MINIMUM INVESTMENT	\$5million
MINIMUM INVESTMENT TERM	N/A (see exit ratio to NAV)
LIQUIDITY	Quarterly dealing dates, 30 days notice
THRESHOLD RETURN	8.0%
MANAGEMENT FEE	1.50% p.a. of average NAV payable quarterly in arrears
OUTPERFORMANCE FEE	20.0% payable quarterly in arrears
HIGH WATER MARK	Yes
LEVERAGE	Yes (maximum 1.00x, currently unused)
EXIT RATIO TO NAV	[96.0] rising to 100.0 after 12 months from initial investment
TRUSTEE	Bank of New York Mellon
LEGAL COUNSEL	A&L Goodbody / Bingham McCutchen LLP