

## Regulatory Story

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**Company** [Phaunos Timber Fund Limited](#)  
**TIDM** PTF  
**Headline** Notice of Results  
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 Phaunos Timber Fund Limited  
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### Notification of results

2 April 2012

Phaunos Timber Fund Limited ("**Phaunos**" or the "**Company**"), the Authorised Closed-ended investment scheme managed by FourWinds Capital Management ("FWCM") established to invest in timberland and timber related assets on a global basis, will announce its preliminary results for the 12 months ended 31<sup>st</sup> December 2011 on Thursday 19<sup>th</sup> April.

Management will host a presentation for analysts and investors at 9:00 a.m. on Thursday 19<sup>th</sup> April at Citigate Dewe Rogerson, 3 London Wall Buildings, London Wall, EC2M 5SY.

For those unable to attend the presentation, conference call details will be provided.

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### Notes to Editors

Phaunos is a Guernsey-domiciled closed-ended investment company authorised by the GFSC. Its ordinary shares are listed and traded on the Main Market of the London Stock Exchange. The Company's investment objective is to provide shareholders with attractive long term total returns, expected to be in the form of capital appreciation but with some income, through a diversified portfolio of timberland and timber-related investments.

The Company's investments are managed by FourWinds Capital Management.

The Company's portfolio consists of timberland and timber-related investments across 6 continents. As at 30 June 2011, the Company's estimated unaudited NAV was US\$621.6 million (being US\$1.16 per ordinary share).

The Company intends to seek investments that meet or exceed the guidelines set out in the Sustainable Forestry Initiative and, wherever possible and practicable, to certify the lands under the Forest Stewardship Council guidelines.

The Company's ticker is PTF.

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