



Phaunos Timber Fund Limited - PTF
Company Update
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RNS Number : 6505Y

Phaunos Timber Fund Limited
18 May 2016

Phaunos Timber Fund Limited

("Phaunos" or the "Company")

May 18, 2016

Company update

Investor Presentation

Following the release of the 2015 Annual Report and Consolidated Financial Statements the Company has today issued a supporting presentation for investors by Stafford Capital Partners, the investment manager of the Company.

The investor presentation is available on the Company's website at

<http://www.phaunostimber.com/>

Highlights

1. Current estimated NAV is USD 288.4m (May 2016) a USD 9.6m increase to 31 December 2015 NAV;
2. Cash held has increased to USD 46.6m (May 2016) from USD 25.6m (31 Dec 2015);
3. Asset sale programme is nearing completion, with agreements reached on all non-core assets;
4. Ongoing focus on cost reduction, revenue maximisation and NAV improvement;
5. Positive net cash flows, budget and moderate NAV growth expected for 2016; and
6. Focus on improving share price through share buy-backs.

http://www.rns-pdf.londonstockexchange.com/rns/6505Y_-2016-5-18.pdf

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Phaunos Timber Fund Limited (Chairman)

Sir Henry Studholme

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Notes to Editors

Phaunos is a Guernsey-domiciled authorised closed-ended investment scheme authorised by the Guernsey Financial Services Commission under section 8 of The Protection of Investors (Bailiwick of Guernsey) Law, 1987 (as amended) and the Authorised Closed-ended Investment Schemes Rules 2008 made thereunder.

Phaunos' ordinary shares are listed on the Main Market of the London Stock Exchange. Its 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.

Stafford Capital Partners was founded in 2000 and has specialist investment teams in agriculture, infrastructure, private equity, sustainable capital, timber and venture capital.

As at 31 March 2016 Stafford has over US\$4.3bn under management and advice with US\$2.0bn assets in timberland investments.

(www.staffordcp.com)

Phaunos' ticker is PTF.

Website www.phaunostimber.com