

Regulatory Story

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Company [Phaunos Timber Fund Limited](#)
TIDM PTF
Headline Net Asset Value(s)
Released 14:30 23-Apr-2010
Number 7078K14

RNS Number : 7078K
 Phaunos Timber Fund Limited
 23 April 2010

Phaunos Timber Fund Limited

23 April 2010

Net Asset Value per Share

Phaunos Timber Fund Limited ("Phaunos" or the "Company"), the Authorised Closed-ended investment scheme managed by FourWinds Capital Management established to invest in timberland and timber related assets on a global basis, today announces that, as at the close of business on 31 December 2009, the Company's net asset value ("NAV") per Ordinary Share was USD1.07 and the NAV per C Share was USD0.96.

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HSBC Securities Services (Guernsey) Limited

Secretary

01481 707 000

Notes to Editors

www.phaunostimber.com

The Company is a Guernsey-domiciled Authorised Closed-ended investment scheme pursuant to section 8 of the Protection of Investors (Bailiwick of Guernsey) Law 1987, as amended and rule 6.02 of the Authorised Closed-ended Investment Schemes Rules 2008.

The Company has two classes of share in issue, US Dollar denominated Ordinary Shares and C Shares. The Company has raised a total of approximately US\$560 million (before expenses) through several placings of Ordinary Shares and C Shares.

The Ordinary Shares of the Company were admitted to trading on the Main Market on the 11 June 2008 and are admitted to listing and trading on the CISX.

Since November 2008, the Company has bought back to hold in treasury 4.07 million Ordinary Shares for an aggregate total amount of approximately US\$2.81 million.

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 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.

Investments are managed by FourWinds Capital Management.

The Company ticker is PTF.

This information is provided by RNS
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END

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