



Two of Anson's Guernsey funds make waves in London

Two funds administered by Anson Fund Managers Limited in Guernsey have been making waves in the London markets with new listings.

MW TOPS Limited is a Guernsey-based multi-strategy hedge fund managed by Marshall Wace LLP. It has been listed on Euronext Amsterdam since December 2006, where it raised €1.5bn, and commenced dealings in existing shares on the main market of the LSE on 18 June 2008.

“We are immensely pleased to list on the LSE. By dual-listing MW TOPS Limited in both Amsterdam and London, we are looking to enhance the company's profile,” said Sir Andrew Large, Chairman of MW TOPS. “Eighteen months ago, when MW TOPS listed in Amsterdam, a primary listing of the company in London was not a possibility. However, following the changes to the UK's listing rules the situation has changed and London, with its growing representation of listed hedge funds and funds of funds, has become a very attractive proposition for hedge funds.”

MW TOPS Limited has appointed Guernsey-based Anson Fund Managers Limited as its administrator and company secretary and appointed Anson Registrars Limited as its registrar.

Christopher Crowcroft of Anson Registrars commented: “Brokering a workable solution between Euroclear and CREST, as the two electronic settlement systems for the stock exchanges involved, was a great challenge. This is the type of thing we at Anson are good at and enjoy doing – and the solution devised was well accepted by all parties.”

Phaunos Timber Fund is a Guernsey closed ended investment company focusing on timberland and timber-related investments. The fund, which has gross assets of some \$500m, is managed by FourWinds Capital Management, while Anson Fund Managers is the administrator and company secretary, with Anson Registrars as the registrar.

Its Ordinary Shares were on 11 June migrated from AIM to the main LSE market but also remain listed on the CISX. It is also looking to raise up to \$1.6bn by one or more issues of C Shares.

Ian Burns, Executive Director of Anson Fund Managers, said: “The proposal to increase the capitalisation of Phaunos Timber Fund Limited through a C Share issue reflects investors' appetite for alternative asset classes. These asset classes bring their own structural, accounting and technical issues but our experience with Phaunos has been that the Guernsey-based professionals selected to support the company have more than demonstrated their ability to deliver the skills and knowledge demanded by such a complex fund.”

Release Ends

For further information contact Ian Burns, Executive Director of Anson Fund Managers Limited on +44 (0) 1481 722260.

Note to Editors:

The Anson Group provides fund administration and CREST-compliant registration services to all types of investment funds for investment houses from the UK, Europe, and the Far East.

Anson Registrars is Guernsey's only locally-owned CREST-compliant share registrar and one of only five such providers in the world.

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