

RavenSource Fund Enters into Recirculation Agreement

Written by Australian Business

TORONTO, Sept. 30, 2013 /CNW/ - Stornoway Portfolio Management Inc. ("Stornoway"), the manager of the RavenSource Fund (the "Fund") (TSX: RAV.UN), announced today that, in accordance with the declaration of trust governing the Fund, the Fund has entered into a recirculation agreement dated as of September 27, 2013 providing for BMO Nesbitt Burns Inc. to use its commercially reasonable efforts to find purchasers for 76,700 units of the Fund.

The units of the Fund tendered for redemption have a redemption price of \$12.37217 per unit. For reference, the net asset value of units of the Fund as of the close of trading on September 26, 2013 was \$12.67853.

The redemption payment date is October 15, 2013. The Fund will not be obligated to redeem any units of the Fund sold pursuant to the recirculation agreement, thus preserving the capital of the Fund. Unsold units tendered for redemption will be paid for by the Fund on the redemption payment date.

A copy of the recirculation agreement, together with additional information relating to the Fund and the recirculation opportunity, is available by clicking the "Recirculation Opportunity" box on the homepage of the Fund's website at www.ravenSource.ca. A copy of the recirculation agreement can also be retrieved through SEDAR at www.sedar.com.

SOURCE RavenSource Fund