



Kingfish Limited  
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**KFL NAV as at 13/6/18 - \$1.5304 (after deducting 2.89cps dividend payable)**

Date	13/6/2018	6/6/2018
KFL NAV	\$1.5304	\$1.5338
Share price close	\$1.37	\$1.39
Discount	10%	9%

The above net asset value (NAV) is unaudited and net of fees and tax.

The NAV per share is after deducting an accrual for a 2.89 cents per share dividend to be paid on 29 June 2018. The NAV per share is also calculated after deducting treasury stock (shares acquired under the Kingfish buyback programme) - currently nil. A performance fee payable to the Manager is currently being accrued in the NAV.

The five largest portfolio holdings at 13 June 2018 are approximately as follows:

Fisher & Paykel Healthcare	12%
Mainfreight	11%
Freightways	10%
Ryman Healthcare	8%
The a2 Milk Company	7%

**BACKGROUND**

Kingfish is a listed investment company that invests in growing New Zealand companies. The Kingfish portfolio is managed by Fisher Funds, a specialist investment manager with a track record of successfully investing in growth company shares. The aim of Kingfish is to offer investors competitive returns through capital growth and dividends, and access to a diversified portfolio of investments through a single tax-efficient investment vehicle. Kingfish listed on NZX Main Board on 31 March 2004 and may invest in companies that are listed on a New Zealand stock exchange or unlisted companies.

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