



Kingfish Limited
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KFL undiluted NAV as at 17/7/19 - \$1.6555

Date	17/7/2019	10/7/2019
KFL undiluted NAV*	\$1.6555	\$1.6488
Share price close	\$1.44	\$1.43
Discount	13%	13%

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

The NAV per share is calculated after deducting treasury stock of 132,862 shares (acquired under the Kingfish buyback programme). A performance fee payable to the Manager is currently being accrued in the NAV.

* The undiluted NAV excludes any impact on the NAV of the exercise of warrants (KFLWE).

The five largest portfolio holdings at 17 July 2019 are approximately as follows:

The a2 Milk Company	17%
Fisher & Paykel Healthcare	13%
Mainfreight	12%
Infratil	9%
Freightways	8%

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.

Contact
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