



Kingfish Limited
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KFL undiluted NAV as at 19/6/19 - \$1.5962

Date	19/6/2019	12/6/2019
KFL undiluted NAV*	\$1.5962	\$1.5840
Share price close	\$1.45	\$1.41
Discount	9%	11%

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 117,500 shares (acquired under the Kingfish buyback programme).

* The undiluted NAV excludes any impact on the NAV of the future exercise of warrants (KFLWE). At 19 June 2019, 48,368,533 warrants are on issue and may be exercised on 12 July 2019. The exercise price for each warrant is \$1.25.

The five largest portfolio holdings at 19 June 2019 are approximately as follows:

The a2 Milk Company	14%
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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