



Kingfish Limited
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KFL undiluted NAV as at 26/6/19 - \$1.6131

Date	26/6/2019	19/6/2019
KFL undiluted NAV*	\$1.6131	\$1.5962
Share price close	\$1.44	\$1.45
Discount	11%	9%

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 157,500 shares (acquired under the Kingfish buyback programme).

* The undiluted NAV excludes any impact on the NAV of the future exercise of warrants (KFLWE). At 26 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 26 June 2019 are approximately as follows:

The a2 Milk Company	15%
Fisher & Paykel Healthcare	13%
Mainfreight	13%
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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