



Barramundi Limited  
Phone +64 9 489 7074  
Fax +64 9 489 7139  
Private Bag 93502  
Takapuna, Auckland

27 July 2018

### **Barramundi pays performance fee**

Barramundi Limited (Barramundi) has paid a performance fee to the Manager, Fisher Funds Management Limited (Fisher Funds) for the year ended 30 June 2018. The performance fee is paid in accordance with the terms of the Management Agreement between Barramundi and Fisher Funds. The performance fee paid to Fisher Funds was \$1,937,418 plus GST.

Barramundi's Manager, Fisher Funds, is eligible for a performance fee because the Barramundi portfolio achieved a return over and above the performance fee hurdle return for the year to 30 June 2018 (being the change in the NZ 90 Day Bank Bill Index plus 7% and the High Water Mark (the highest net asset value at the end of the previous financial year in which a performance fee was paid, adjusted for changes in capital)).

The performance fee is formula-driven with half of the performance fee (exclusive of GST) applied by the Manager to subscribe for shares in Barramundi at an issue price per share equal to the volume weighted average price over the last five trading days in the year ended 30 June 2018, with the balance of the performance fee paid in cash.

The performance fee has been accrued in Barramundi's net asset value per share which is announced to NZX each week and at month end.

Ends  
Jody Kaye  
Corporate Manager  
Barramundi Limited  
Tel +64 484 0365