



Kingfish Limited  
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**KFL NAV as at 11/9/19 - \$1.5231 (after deducting 3.23cps dividend payable)**

Date	11/9/2019	4/9/2019
KFL NAV	\$1.5231	\$1.5661
Share price close	\$1.43	\$1.46
Discount	6%	7%

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 3.23 cents per share dividend to be paid on 26 September 2019. The NAV per share is also calculated after deducting treasury stock of 300,465 shares (acquired under the Kingfish buyback programme).

The five largest portfolio holdings at 11 September 2019 are approximately as follows:

Fisher & Paykel Healthcare	15%
The a2 Milk Company	15%
Mainfreight	13%
Infratil	9%
Summerset Group	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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