



17 March 2020

Company Announcement

### **Kingfish Updates re Distribution Policy and NAV Reporting**

NZX-listed investment company Kingfish Limited (NZX:KFL) confirms its previously announced quarterly distribution of 3.24 cents per share will be paid on 27 March 2020.

At the same time, the Kingfish board reiterates continuation of its distribution policy at 2.0% of the average net asset value of the Kingfish portfolio.

In recognition of rapid volatility in equity markets and to ensure increased transparency on market movements, Kingfish will, until further notice, increase its weekly NAV reporting from once per week on Thursdays, to twice per week, to be published on Mondays and Thursdays. From here on, these updates will be released to the NZX on these days and posted to the company's website.

The Kingfish website will be kept up to date with information on the portfolio and general comments on the New Zealand and wider equities market and shareholders are invited to keep up to date with developments via these commentaries and financial data on the website.

The Kingfish board has met with Fisher Funds investment management to discuss developments in the equities markets and will continue an active liaison to ensure appropriate decisions regarding the portfolio are well-considered and in line with previously advised strategies, including holding quality stocks within the portfolio which meet the STEEPP criteria<sup>1</sup>.

For further information, please contact:

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<sup>1</sup> Fisher Funds employs a process that it calls STEEPP to analyse existing and potential portfolio companies. This analysis gives each company a score against a number of criteria that Fisher Funds believes need to be present in a successful portfolio company. The STEEPP criteria are: Strength of the Business, Track Record, Earnings History, Earnings Growth Forecast, People/Management and Price/Valuation.