



Kingfish Limited
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KFL NAV as at 27/4/16 - \$1.3780

Date	27/4/2016	20/4/2016
KFL NAV	\$1.3780	\$1.3973
Share price close	\$1.36	\$1.36
Discount based on undiluted NAV	1%	3%

The above net asset value (NAV) is unaudited and net of fees and tax.

The NAV per share is calculated after deducting treasury stock (shares acquired under the Kingfish buyback programme) - currently nil). A performance fee payable to the Manager, relating to the previous financial year, is currently being accrued in the NAV.

The five largest portfolio holdings at 27 April 2016 are approximately as follows:

Mainfreight	11%
Ryman Healthcare	11%
Fisher & Paykel Healthcare	10%
Freightways	9%
Infratil	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.

For further information please contact Kingfish Ltd, ph (09) 489 7094.