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KFL undiluted NAV as at 3/8/16 - $1.4534

Date	**3/8/2016**	**31/7/2016**
KFL undiluted NAV *	$1.4534	$1.4612
Share price close	$1.37	$1.35
Discount	6%	8%

* The undiluted NAV excludes any impact on the NAV of the future exercise of warrants (KFLWD). At 3 August 2016, 38,176,653 warrants are on issue and may be exercised on 5 May 2017. The actual exercise price of each warrant is $1.32 less the dividends per share declared by the company between 9 May 2016 and 5 May 2017. Dividends totalling 2.69 cents per share have been declared to date and three more dividends are expected to be declared in the remaining period to 5 May 2017.

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 is currently being accrued in the NAV.

The five largest portfolio holdings at 3 August 2016 are approximately as follows:

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