



Kingfish Limited
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KFL NAV as at 4/5/16 - \$1.3808

| Date | 4/5/2016 | 30/4/2016 |
|---------------------------------|----------|-----------|
| KFL NAV | \$1.3808 | \$1.3877 |
| Share price close | \$1.38 | \$1.37 |
| Discount based on undiluted NAV | 0% | 1% |

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.

The five largest portfolio holdings at 4 May 2016 are approximately as follows:

| | |
|----------------------------|-----|
| Ryman Healthcare | 11% |
| Mainfreight | 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.