



Marlin Global Limited
Phone +64 9 484 0365
Fax +64 9 489 7139
Private Bag 93502
Takapuna , Auckland

MLN undiluted NAV \$0.8632 as at 3/5/16

Date	3/5/2016	30/4/2016
MLN undiluted NAV *	\$0.8632	\$0.8609
Share price close	\$0.81	\$0.80
Discount based on undiluted NAV	6%	7%

* The undiluted NAV excludes any impact on the NAV of the future exercise of warrants (MLNWB). At 3 May 2016, 27,546,716 warrants are on issue and may be exercised on 5 August 2016. The actual exercise price of each warrant is \$0.88 less the dividends per share declared by the company between 14 July 2015 and 5 August 2016. Dividends totalling 5.75 cents per share have been declared to date and one more dividend is expected to be declared in the remaining period to 5 August 2016.

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 Marlin Global buyback programme) - currently nil.

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

PayPal (US)	6%
Alphabet (US)	5%
Wirecard (Germany)	5%
Alibaba Group (US)	4%
Mastercard (US)	4%

BACKGROUND

Marlin Global is a listed investment company that invests in growing companies based outside of New Zealand and Australia. The Marlin portfolio is managed by Fisher Funds, a specialist investment manager with a track record of successfully investing in growth company shares. The aim of Marlin 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. Marlin listed on the NZX Main Board on 1 November 2007 and may invest in companies that are listed on any approved stock exchange (excluding New Zealand or Australia) or unlisted companies not incorporated in New Zealand or Australia.

For further information please contact Marlin Global Limited, ph (09) 484 0365.