



Kingfish Limited
 Phone +64 9 489 7094
 Fax +64 9 489 7139
 Private Bag 93502
 Takapuna, Auckland

KFL NAV as at 11/7/18 - \$1.5217

Date	11/7/2018	4/7/2018
KFL NAV	\$1.5217	\$1.5237
Share price close	\$1.41	\$1.41
Discount	7%	7%

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 is currently being accrued in the NAV.

The five largest portfolio holdings at 11 July 2018 are approximately as follows:

Fisher & Paykel Healthcare	12%
Mainfreight	11%
Freightways	9%
Ryman Healthcare	8%
The a2 Milk Company	8%

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.

Contact
 Corporate Manager
 Kingfish Limited
 Tel +64 9 4840352