



Kingfish Limited
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KFL undiluted NAV as at 3/3/21 - \$1.7908 (after deducting 3.71cps dividend payable)

Date	3/3/2021	28/2/2021
KFL undiluted NAV	\$1.7908	\$1.8102
Share price close	\$1.90	\$1.89
(Premium)	(6%)	(4%)

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

The NAV per share is after deducting an accrual for a 3.71 cents per share dividend to be paid on 26 March 2021. The NAV per share is also 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 calculation.

* The undiluted NAV excludes any impact on the NAV of the future exercise of warrants (KFLWF). At 3 March 2021, 61,578,083 warrants are on issue and may be exercised on 12 March 2021. The final exercise price of each warrant is \$1.51.

The five largest portfolio holdings at 3 March 2021 are approximately as follows:

Mainfreight	20%
Infratil	16%
Fisher & Paykel Healthcare	14%
Summerset	10%
The a2 Milk Company	6%

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
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