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

KFL NAV as at 25/11/26 - $1.2653

Date	25/11/2026	18/11/2026
KFL NAV	$1.2653	$1.2847
Share price close	$1.1600	$1.1550
Discount	8%	10%

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

The NAV per share is calculated after deducting treasury stock 3,444,717 shares (acquired under the Kingfish buyback programme). A performance fee payable to the Manager is currently being accrued in the NAV calculation.

The five largest portfolio holdings at 25 November 2026 are approximately as follows:

Fisher & Paykel Healthcare	20%
Infratil	16%
Mainfreight	10%
Contact Energy	7%
Auckland International Airport	7%

BACKGROUND
Kingfish is a listed investment company that invests in quality growing New Zealand companies. The Kingfish portfolio is managed by Fisher Funds Management Ltd, 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