



Barramundi Limited
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BRM undiluted NAV as at 8/9/21 - \$0.9348 (after deducting 1.69cps dividend payable)

Date	8/9/2021	1/9/2021
BRM undiluted NAV	\$0.9348	\$0.9401
Share price close	\$1.05	\$1.07
(Premium)	(12%)	(14%)

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 1.69 cents per share dividend to be paid on 24 September 2021. The NAV per share is also calculated after deducting treasury stock (shares acquired under the Barramundi 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 (BRMWF). At 8 September 2021, 52,532,918 warrants are on issue and may be exercised on 29 October 2021. The actual exercise price of each warrant is \$0.70 less the dividends per share declared by the company with a record date between 5 October 2020 and the announcement of the 29 October 2021 exercise price. Dividends totalling 6.35 cents per share have been declared to date and there are no more dividends expected to be declared in the remaining period up to the announcement of the 29 October 2021 exercise price.

The five largest portfolio holdings at 8 September 2021 are approximately as follows:

CSL	8%
Carsales.com	7%
Wisetech	6%
Seek	5%
CBA	5%

BACKGROUND

Barramundi is a listed investment company that invests in growing Australian companies. The Barramundi portfolio is managed by Fisher Funds, a specialist investment manager with a track record of successfully investing in growth company shares. The aim of Barramundi 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. Barramundi listed on the NZX Main Board on 26 October 2006 and may invest in companies that are listed on an Australian stock exchange or unlisted companies.

Contact
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