



Barramundi Limited
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BRM undiluted NAV as at 28/8/19 - \$0.7142

Date	28/8/2019	21/8/2019
BRM undiluted NAV*	\$0.7142	\$0.7010
Share price close	\$0.63	\$0.63
Discount	12%	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 of 153,210 shares (acquired under the Barramundi buyback programme).

* The undiluted NAV excludes any impact on the NAV of the future exercise of warrants (BRMWE). At 28 August 2019, 42,153,796 warrants are on issue and may be exercised on 25 October 2019. The actual exercise price of each warrant is \$0.64 less the dividends per share declared by the company between 1 November 2018 and 25 October 2019. Dividends totalling 5.37 cents per share have been declared.

The five largest portfolio holdings at 28 August 2019 are approximately as follows:

Seek Limited	7%
Carsales.com	7%
CSL Limited	7%
Xero Limited	5%
Commonwealth Bank	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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