



Marlin Global Limited
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27 July 2018

Marlin pays performance fee

Marlin Global Limited (Marlin) has paid a performance fee to the Manager, Fisher Funds Management Limited (Fisher Funds) for the year ended 30 June 2018. The performance fee is paid in accordance with the terms of the Management Agreement between Marlin and Fisher Funds. The performance fee paid to Fisher Funds was \$2,672,840 plus GST.

Marlin's Manager, Fisher Funds, is eligible for a performance fee because the Marlin portfolio achieved a return over and above the performance fee hurdle return for the year to 30 June 2018 (being the change in the NZ 90 Day Bank Bill Index plus 5% and the High Water Mark (the highest net asset value at the end of the previous financial year in which a performance fee was paid, adjusted for changes in capital)).

In accordance with the Management Agreement, Fisher Funds will use 25% of the performance fee to acquire shares in Marlin on-market within 90 days.

The performance fee has been accrued in Marlin's net asset value per share which is announced to NZX each week and at month end.

Ends
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