



**Magellan Flagship Fund Limited**  
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**Magellan Flagship Fund Limited ('MFF')  
Weekly Net Tangible Assets ('NTA')**

MFF advises that its approximate weekly NTA per share as at Friday, 24 August 2012 was \$0.954 excluding net deferred tax assets<sup>1</sup> of approximately \$0.024.

A handwritten signature in black ink, appearing to read 'Leo Quintana', is written in a cursive style.

**Leo Quintana**  
**Legal Counsel & Company Secretary**

28 August 2012

<sup>1</sup> Deferred tax assets less deferred tax liabilities

All figures are unaudited