

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, 22 November 2013 was \$1.422 excluding net deferred tax liabilities¹ of approximately \$0.103, (\$1.319 per share after tax). Note that no adjustments are made for future exercises of the MFF 2017 options (exercise price \$1.05 per option).



Leo Quintana
Company Secretary

26 November 2013

¹ Deferred tax liabilities less deferred tax assets

All figures are unaudited and approximate