

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, 9 October 2015 was \$2.050 pre-tax, (after accounting provision of 1 cent per share, fully franked dividend)², (30 June 2015 \$1.998), and \$1.776 post-tax¹.

Note that no adjustments are made for future exercises of the MFF 2017 options (exercise price \$0.9964 per option). The approximate pre-tax NTA would have been reduced by approximately 15.6 cents per share if all of the MFF 2017 options had been exercised on Friday, 9 October 2015.



Geoffrey Stirton
Company Secretary

13 October 2015

¹ Net tax liabilities, are tax liabilities less tax assets, and are partially in respect of realised gains.

² Figures are ex MFF's 1 cent per share fully franked final dividend. The ex dividend date is 13 October 2015.

All figures are unaudited and approximate.