

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, 17 February 2012 was \$0.848 excluding net deferred tax assets¹ of approximately \$0.057.



Leo Quintana
Legal Counsel & Company Secretary

21 February 2012

¹ Deferred tax assets less deferred tax liabilities

All figures are unaudited