

**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, 16 March 2012 was \$0.910 excluding net deferred tax assets<sup>1</sup> of approximately \$0.039.



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

20 March 2012

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

All figures are unaudited