

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, 15 June 2012 was \$0.971 excluding net deferred tax assets¹ of approximately \$0.021 and the net cash position was approximately 49%.



Leo Quintana
Legal Counsel & Company Secretary

19 June 2012

¹ Deferred tax assets less deferred tax liabilities

All figures are unaudited