

## **Magellan Flagship Fund Limited ('MFF') Weekly Net Tangible Assets ('NTA')**

MFF advises that its approximate weekly NTA per share as at Friday, 27 June 2014 was \$1.427, excluding net tax liabilities of approximately \$0.120 (\$1.307 per share after tax).

Note that no adjustments are made for future exercises of the MFF 2017 options (exercise price \$1.05 per option). The approximate pre tax NTA would have been reduced by approximately 8.7 cents per share if all of the MFF 2017 options had been exercised on Friday, 27 June 2014.



**Geoffrey Stirton**  
**Company Secretary**

01 July 2014

<sup>1</sup> Tax liabilities refer to tax liabilities less tax assets and are partially in respect of 2013/14 realised gains.

All figures are unaudited and approximate.