

Baillie Gifford US Growth Trust plc (USA)	11 December 2024
Legal Entity Identifier : 213800UM1OUWXZPKE539	
Cum Par NAV	287.88p
Ex Par NAV	288.98p

Short-term borrowings are valued at par.

Net Asset Values are unaudited, and calculated in accordance with published accounting policies and AIC guidelines.

Cum Par NAV: Net asset value per share in pence, including income, with debt at par value.

Ex Par NAV: Net asset value per share in pence, excluding income, with debt at par value.

Update on Net Asset Value and adjustment to investment in Space Exploration Technologies Corporation ("SpaceX")

The Board notes recent press reports regarding a potential SpaceX employee tender offer. Today, the Board has been advised by the Manager of a trigger event that requires an upwards adjustment in the valuation of the Company's holding in SpaceX in line with its policy for valuing private company investments. This has been reflected in the Net Asset Value of the Company which as at close of business on December 11, 2024 stands at 287.88p (cum par).

Following that adjustment in valuation the proportion of the Company's total assets made up by SpaceX stands at 10.6% at close of business on December 11, 2024, compared with 7.6% on November 30, 2024 and 7.6% on October 31, 2024.

Baillie Gifford & Co Limited
12 December 2024

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