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|--------------------------------------------------------|---------|-------------------------|
| The Scottish American Investment Company P.L.C. (SAIN) |         | 02<br>September<br>2025 |
| Legal Entity Identifier: 549300NF03XVC5IFB447          |         |                         |
| Cum Par NAV                                            | 542.40p | XD                      |
| Cum Fair NAV                                           | 563.19p | XD                      |
| Ex Par NAV                                             | 538.73p |                         |
| Ex Fair NAV                                            | 559.52p |                         |

The fair value of long term borrowings is calculated weekly, using methodologies consistent with the International Private Equity and Venture Capital Valuation (IPEV) Guidelines.

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

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