

The Scottish American Investment Company P.L.C. (SAIN)		03
Legal Entity Identifier: 549300NF03XVC5IFB447		November
		2025
Cum Par NAV	543.93p	
Cum Fair NAV	562.98p	
Ex Par NAV	537.06p	
Ex Fair NAV	556.11p	

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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