

The Scottish American Investment Company P.L.C. (SAIN)		04 December 2025
Legal Entity Identifier: 549300NF03XVC5IFB447		
Cum Par NAV		539.68p XD
Cum Fair NAV		559.15p XD
Ex Par NAV		535.80p
Ex Fair NAV		555.27p

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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