

Scottish Mortgage Investment Trust PLC (SMT)	26
	January
	2026
Legal Entity Identifier : 213800G37DCS3Q9IJM38	
	Cum Par NAV 1280.22p
	Cum Fair NAV 1311.16p
	Ex Par NAV 1279.59p
	Ex Fair NAV 1310.52p

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

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.

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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