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The Baillie Gifford Japan Trust PLC (BGFD) January  
2026  
Legal Entity Identifier : 54930037AGTKN765Y741  
Cum Par NAV 990.22p  
Cum Fair NAV 993.02p  
Ex Par NAV 985.08p  
Ex Fair NAV 987.89p

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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