

# SCOTTISH MORTGAGE

INVESTMENT TRUST

## Scottish Mortgage Investment Trust PLC (SMT)

Legal Entity Identifier: 213800G37DCS3Q9IJM38

### Update

Contrary to recent press speculation, the Board can confirm that, at present, Professor A Bhidé remains a director of the Company and has not resigned or been removed.

Fiona McBain, Chair, Scottish Mortgage Investment Trust PLC, commented:

“As Chair of Scottish Mortgage, I have complete confidence that Scottish Mortgage’s Board provides robust governance and oversight. Current topics such as short-term volatility and the Company’s exposure to private companies have been debated at length and will continue to be scrutinised by the Board. The Board is convinced that the managers are taking the right long-term investment approach and building a portfolio of exceptional growth companies that can deliver for shareholders over five years or more.”

**Baillie Gifford & Co Limited**  
**Company Secretaries**  
**17 March 2023**

**Regulated Information Classification:** Additional regulated information required to be disclosed under the laws of a Member State.