



To: Stock Exchange

For immediate release  
04 April 2006

**Securities Trust of Scotland plc  
Discount**

Securities Trust of Scotland plc announces that, in the 12-week period prior to the company's financial year-end of 31 March 2006, the average discount of the company's share price to its NAV per share (as calculated on the AITC basis) was 7.40%. This was below the level of 7.50% that would have triggered a redemption event.

For further information, please contact

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