

The net asset value of Dunedin Smaller Companies Investment Trust plc  
as at the close of business on 7 June 2002 are as follows:

Dunedin Smaller Companies Investment Trust plc

**Undiluted nav (p):** 505.15

**Potential Gearing:** 117.9

**Actual Gearing:** 112.6

For Edinburgh Fund Managers plc  
David Holland  
Company Secretary