

The net asset value of Dunedin Smaller Companies Investment Trust plc  
as at the close of business on 17 June 2002 are as follows:

Dunedin Smaller Companies Investment Trust plc

**Undiluted nav (p):** 479.45

**Potential Gearing:** 118.9

**Actual Gearing:** 113.0

For Edinburgh Fund Managers plc  
David Holland  
Company Secretary