The net asset value of Dunedin Smaller Companies Investment Trust plc as at the close of business on $26\ \mathrm{June}\ 2002$ are as follows:

Dunedin Smaller Companies Investment Trust plc

Undiluted nav (p): 456.30

Potential Gearing: 119.9

Actual Gearing: 113.4

For Edinburgh Fund Managers plc David Holland Company Secretary