

The net asset value of Dunedin Smaller Companies Investment Trust plc  
as at the close of business on 12 July 2002 are as follows:

Dunedin Smaller Companies Investment Trust plc

**Undiluted nav (p):** 423.91

**Potential Gearing:** 121.4

**Actual Gearing:** 115.2

For Edinburgh Fund Managers plc  
David Holland  
Company Secretary