

The net asset value of Dunedin Smaller Companies Investment Trust plc  
as at the close of business on 2 August 2002 are as follows:

Dunedin Smaller Companies Investment Trust plc

**Undiluted nav (p):** 393.60

**Potential Gearing:** 123.0

**Actual Gearing:** 113.5

For Edinburgh Fund Managers plc  
David Holland  
Company Secretary