

The net asset value of Dunedin Smaller Companies Investment Trust plc  
as at the close of business on 14 August 2002 are as follows:

Dunedin Smaller Companies Investment Trust plc

**Undiluted nav (p):** 395.37

**Potential Gearing:** 122.9

**Actual Gearing:** 112.1

For Edinburgh Fund Managers plc  
Company Secretary