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ABERFORTH SPLIT LEVEL TRUST plc ("ASLeT")

The Net Asset Values ("NAVs") at the close of business on **30 September 2002** for the above company were: -

Capital Shares	**473.45p**
Units (Comprising 1 Inc & 1 Cap) (Excluding Current Year Revenue)	**486.57p**
Units (Comprising 1 Inc & 1 Cap) (Including ALL Revenue)	**489.46p**

As at **30 September 2002**, ASLeT held **99** investments, the largest of which represented **3.2%** of investable assets. The market value of investments was **£147.1m** and total Shareholders' Funds were **£150.8m**. Details of the top 50 holdings, the portfolio's sectoral composition and other general information can be found within Aberforth Partners' website at http://www.aberforth.co.uk.

ASLeT invests only in small UK quoted companies and does not invest in any unquoted securities, AiM listed securities or securities issued by investment trusts or investment companies. ASLeT does not employ any gearing.

The number of Capital Shares of 10p currently in issue is **31,006,286**. The number of Income Shares of 10p currently in issue is **31,006,286**. Capital Shares receive no dividends but all capital after 10p to Income Shares which in turn receive all net income and the 10p on liquidation which will occur close to 30 June 2004 unless an earlier reconstruction is approved.

Dividends are paid as interims, quarterly, to Income Shareholders with the first announced each October and paid in December, the second announced each January and paid in March, the third announced each April and paid in June and the fourth announced each July and paid in September.

Contact – Angus McCallum (Tel: 0131 220 0733)
Aberforth Partners, Secretaries – **1 October 2002**

ANNOUNCEMENT ENDS