

ISSUE OF ORDINARY SHARES

The board of Edinburgh UK Tracker Trust plc are pleased to announce the issue of 200,000 ordinary shares at a price of 178.0p per share on 29 October 2002. The shares were allotted for cash at a premium to the net asset value under section 95 (disapplication of pre-emption provisions) of the Companies Act 1985. Following the issue, there will be 59,706,430 ordinary shares in issue.

For Edinburgh UK Tracker Trust plc

Edinburgh Fund Managers plc

Secretary