



## MONTHLY UPDATE - MARCH 2008

### Investment Focus

Alpha Trust – Andromeda is a closed-end Fund incorporated in Greece. The Fund aims for targeted growth and income, utilizing the Alpha Trust team “Best Picks” and by concentrating on Greek and South Eastern European Equities. The closed end fund is listed in the Athens Stock Exchange.

**Fund Information:** 31/03/08  
NAV Per Share: € 3.04  
Share Price: € 2.46  
NAV: € 85,681,840.98  
**Premium/Discount: -19.08%**

Dividend	Ex dividend Date	Dividend Per Share €
Total Dividend 2007	(12/03/08)	0.25
Interim Dividend 2007	(10/08/07)	0.10
Total Dividend 2006	(09/03/07)	0.25
Interim Dividend 2006	(10/08/06)	0.08

MONTH	CLOSING PRICE	DIVIDEND YIELD*	DISCOUNT/PREMIUM	NAV YTD PERFORMANCE**	AVERAGE DAILY TRADED VOLUME
January	2.72	9.19%	-20.00%	-11.50%	15,342
February	2.68	9.33%	-19.28%	-13.52%	4,421
March	2.46	10.16%	-19.08%	-16.95%	5,883

\* based on 2007 dividend and corresponding closing price \*\* Yield is calculated with dividend reinvestment, excluding Own Shares

### Performance History \*

Y/M	1	2	3	4	5	6	7	8	9	10	11	12	Total
2008	-11.50%	-2.29%	-3.97%										-16.95%
2007	5.35%	-2.48%	1.53%	5.33%	3.87%	1.49%	-1.30%	-2.35%	3.46%	1.73%	-2.23%	0.02%	14.69%
2006	8.49%	2.94%	-1.11%	1.51%	-3.29%	-1.31%	1.03%	2.75%	2.01%	3.77%	-0.60%	3.48%	20.89%
2005	4.84%	1.09%	-4.08%	0.09%	2.19%	1.98%	4.17%	-1.19%	2.38%	0.12%	2.13%	6.05%	21.17%
2004	6.14%	-0.67%	-2.95%	2.25%	-1.64%	-1.05%	-0.17%	-0.99%	-0.55%	2.49%	3.14%	1.33%	7.21%
2003	-2.84%	-0.76%	-1.4%	2.97%	1.92%	1.93%	4.82%	1.65%	-3.33%	2.74%	1.50%	0.57%	9.86%

\* Yield is calculated with dividend reinvestment, excluding Own Shares

### Fund Details 31/03/2008

Total Assets	€ 85.847 mn	Inception Date	26/07/2000
Fund Manager	ALPHA TRUST INVESTMENT SERVICES S.A.	Launch Date	19/12/2001
Bloomberg Ticker	ANDRO GA	Market Cap	€ 69.38 mn
Reuters RIC	ANDr.AT	Number of Shares	28,204,690 shares

