



alphatrust andromeda

Shareholders Department: tel. + 30 210 62 89 200, MAIL@ andromeda@alphatrust.gr
L. 3371/2005 Company, License: Hellenic Capital Market Commission Decision 5/192/6.6.2000
Company's number: in the register of Société Anonyme 46671/06/B/00/75

MONTHLY UPDATE – MARCH 2010

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 on the Athens Stock Exchange.

Fund Information: 31/03/2010
NAV Per Share: € 2.11
Share Price: € 1.49
NAV: € 57,928,113.30
Premium/Discount: -29.38%

Distributions

Ex Date	Per Share €
(29/09/09)	0.06
(26/03/09)	0.12
(14/08/08)	0.08
(12/03/08)	0.15
(10/08/07)	0.10
(09/03/07)	0.17
(10/08/06)	0.08

MONTH	CLOSING PRICE	DISCOUNT/PREMIUM	NAV YTD PERFORMANCE*	AVERAGE DAILY TRADED VOLUME
January	1.27	-36.18%	-3.22%	3,047
February	1.20	-39.39%	-3.80%	7,346
March	1.49	-29.38%	2.51%	5,124

* 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
2010	-3.22%	-0.60%	6.56%										2.51%
2009	-4.80%	-4.07%	1.15%	6.42%	2.92%	1.58%	3.25%	2.50%	2.95%	-0.34%	-5.86%	0.09%	5.16%
2008	-11.50%	-2.29%	-3.97%	3.40%	1.34%	-9.04%	-3.36%	-0.30%	-7.37%	-13.70%	-1.39%	-0.36%	-40.11%
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

This report contains data regarding past transactions and services and does not constitute binding or secure predictions with regards to future results of the above transactions and services. This report is intended for information purposes only. Part of the information and data of this report have been collected from reliable sources, nevertheless there is no guarantee for their accuracy or their validity. The estimations contained herein do not constitute under any circumstances analysis, instigation (or the opposite) or investment advice for specific transactions. ALPHA TRUST Investment Services S.A. bears no liability for any investment that may take place based on estimates published in this report, since the return on the investments may be either losses or profits and consequently under no circumstances can it be guaranteed. Alpha Trust Investment Services S.A. is the portfolio manager of Alpha Trust Andromeda Investment Trust S.A. and owns directly 1.11% of the shares of Alpha Trust Andromeda Investment Trust S.A.

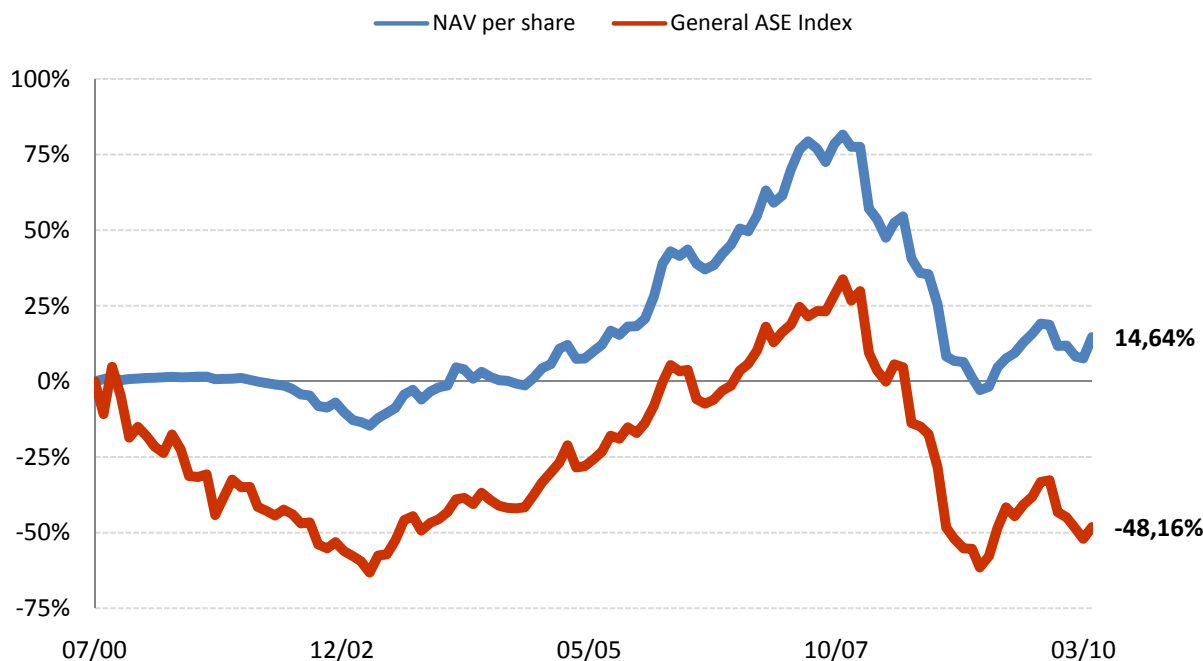


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Comparative Returns - Alpha Trust Andromeda / General ASE Index Company Inception date: 25/7/2000– 31/03/2010



Source: Association Of Greek Institutional Investors, Alpha Trust Data Management Dept.

Fund Details 31/03/2010

Total Assets	€ 58.07 mn.	Inception Date	25/07/2000
Fund Manager	ALPHA TRUST INVESTMENT SERVICES S.A.	IPO	19/12/2001
Bloomberg Ticker	ANDRO GA	Market Cap	€ 40.98 mn
Reuters RIC	ANDr.AT	Number of Shares	27,500,000
		Own Shares	162,984

Alpha Trust Investment Services S.A.



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Hellenic Capital Market Commission's License 90th/Subj.2/19.11.96 (Government Gazette Issue No 1160/B/27.12.96) Registration Number 23491/06/B/91/14

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