



## MONTHLY UPDATE - SEPTEMBER 2009

### 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:** 30/09/09  
NAV Per Share: € 2.18  
Share Price: € 1.46  
NAV: € 61,573,355.56  
**Premium/Discount: -33.03%**

Dividend	Ex Date	Per Share €
Capital Return	(29/09/09)	0.06
Capital Return	(26/03/09)	0.12
*Cash Dividend	(14/08/08)	0.08
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

\*from retained earnings

MONTH	CLOSING PRICE	DISCOUNT/PREMIUM	NAV YTD PERFORMANCE*	AVERAGE DAILY TRADED VOLUME
January	1.49	-26.60%	-4.80%	1,158
February	1.27	-34.54%	-8.67%	2,011
March	1.37	-25.95%	-7.62%	1,380
April	1.35	-31.47%	-1.69%	3,092
May	1.31	-35.47%	1.18%	3,956
June	1.27	-38.35%	2.78%	7,840
July	1.42	-33.02%	6.12%	6,739
August	1.45	-33.49%	8.78%	7,729
September	1.46	-33.03%	11.98%	3,022

\* 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
2009	-4.80%	-4.07%	1.15%	6.42%	2.92%	1.58%	3.25%	2.50%	2.95%				11.98%
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%

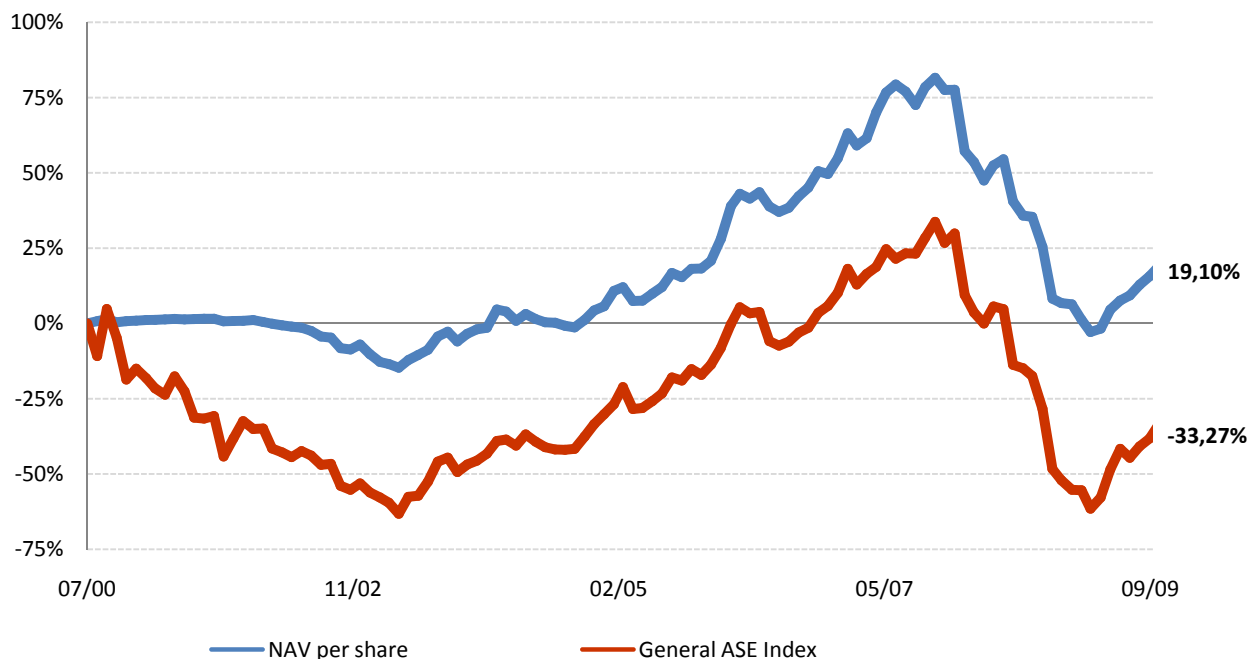
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### Comparative Returns - Alpha Trust Andromeda / General ASE Index 31/07/2000 – 30/09/2009 (Company Inception date: 25/7/2000)



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

### Fund Details 30/09/2009

Total Assets	€ 64.40 mn	Inception Date	25/07/2000
Fund Manager	ALPHA TRUST INVESTMENT SERVICES S.A.	IPO	19/12/2001
Bloomberg Ticker	ANDRO GA	Market Cap	€ 41,18 mn
Reuters RIC	ANDr.AT	Number of Shares	28,204,690
		Own Shares	694,117

Alpha Trust Investment Services S.A



alphatrust

21, Tatoiou Street, Kifissia, 145 61 Greece, Tel: + 30 210 6289100, Fax: + 30 210 6234 242, url: [www.alphatrust.eu](http://www.alphatrust.eu), Mail: [info@alphatrust.gr](mailto:info@alphatrust.gr)

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