



MONTHLY UPDATE - JUNE 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: 30/06/09
NAV Per Share: € 2.06
Share Price: € 1.27
NAV: € 58,026,093.89
Premium/Discount: -38.35%

Dividend	Ex Date	Per Share €
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

* 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%							2.78%
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 0.5455% of the shares of Alpha Trust Andromeda Investment Trust S.A.

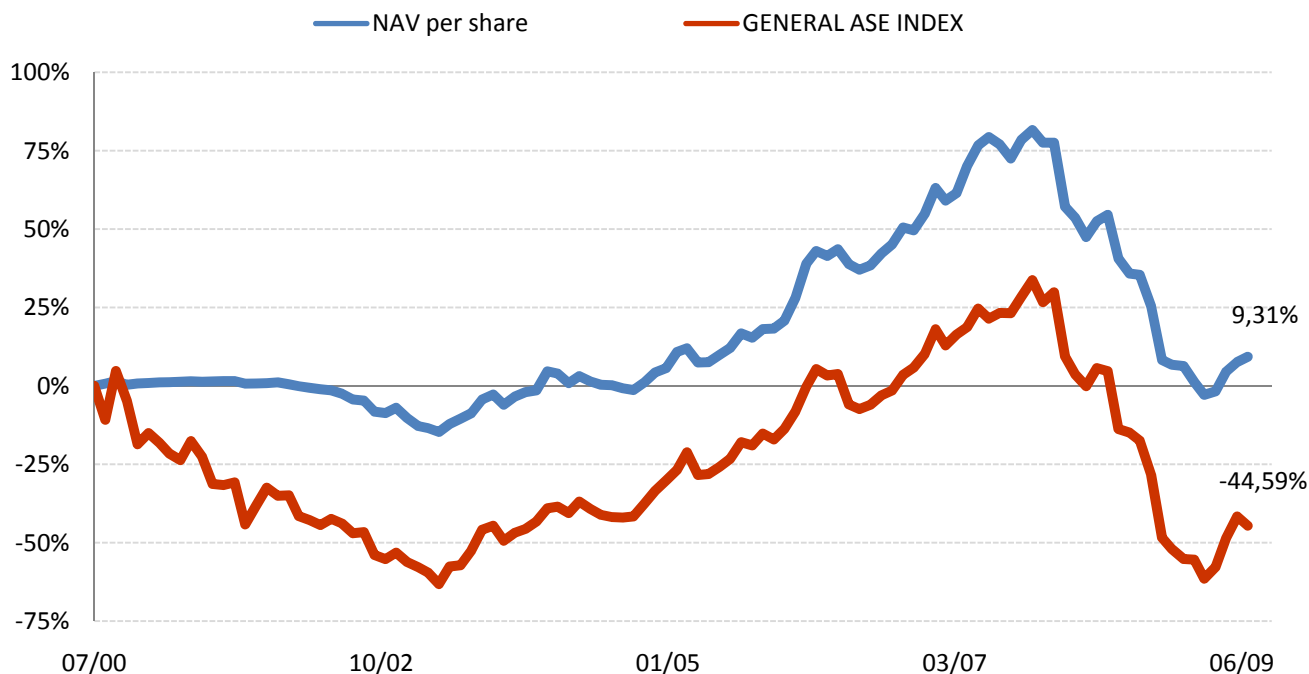


MONTHLY UPDATE - JUNE 2009

Comparative Returns - Alpha Trust Andromeda / General ASE Index

31/7/2000 – 30/6/2009

(Company Inception date: 25/7/2000)



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

Fund Details 30/06/2009

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	€ 35,82 mn
Reuters RIC	ANDr.AT	Number of Shares	28,204,690
		Own Shares	626,239

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, Mail: info@alphatrust.gr

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

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 0.5455% of the shares of Alpha Trust Andromeda Investment Trust S.A.