



# alphatrust andromeda

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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 – SEPTEMBER 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:** 30/09/2010  
**NAV Per Share:** € 1.74  
**Share Price:** € 0.94  
**NAV:** € 47,898,802.97  
**Premium/Discount:** -45.98%

### Cash Distributions

Ex Date	Per Share €	Type
(10/09/10)	0.05	Capital return
(22/04/10)	0.10	Dividend
(29/09/09)	0.06	Capital return
(26/03/09)	0.12	Capital return
(14/08/08)	0.08	Dividend
(12/03/08)	0.15	Dividend
(10/08/07)	0.10	Dividend
(09/03/07)	0.17	Dividend
(10/08/06)	0.08	Dividend

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
April	1.24	-36.41%	-0.11%	2,227
May	1.10	-40.54%	-5.41%	3,640
June	1.09	-38.07%	-10.04%	15,365
July	1.09	-41.71%	-4.40%	7,275
August	1.08	-40.98%	-6.31%	1,681
September	0.94	-45.98%	-8.32%	11,043

\* 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%	-2.56%	-5.31%	-4.89%	6.27%	-2.00%	-2.15%				-8.32%
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 0.132% of the shares of Alpha Trust Andromeda Investment Trust S.A.

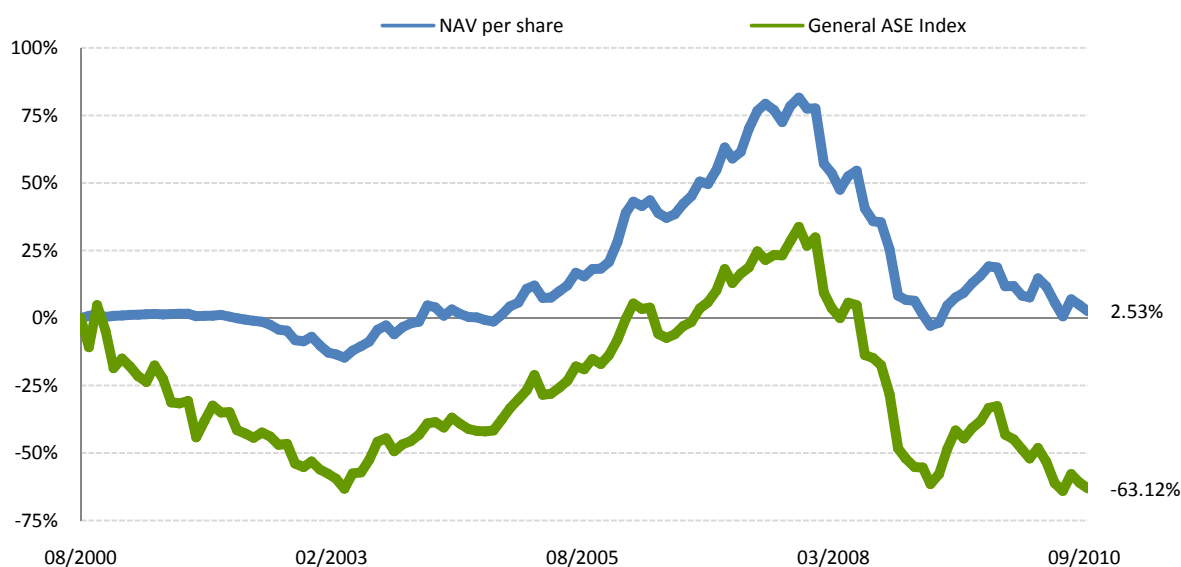


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### Comparative Returns - Alpha Trust Andromeda / General ASE Index Company Inception date: 25/7/2000– 30/09/2010



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

### Fund Details 30/09/2010

Total Assets	€ 48 mn.	Inception Date	25/07/2000
Fund Manager	ALPHA TRUST INVESTMENT SERVICES S.A.	IPO	19/12/2001
Bloomberg Ticker	ANDRO GA	Market Cap	€ 25.85 mn.
Reuters RIC	ANDr.AT	Number of Shares	27,500,000
		Own Shares	392,904

Alpha Trust Investment Services S.A.



# alphatrust

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