



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 2012

Investment Focus

Alpha Trust Andromeda is a closed-end Fund incorporated in Greece. The Fund aims at granting satisfactory dividends to its shareholders while enhancing the Company's long-term economic value via a targeted growth and income approach that utilizes the Alpha Trust's team "Best Picks". The closed-end Fund is listed on the Athens Stock Exchange.

Fund Information: 31/03/2012
NAV Per Share: € 0.18
Share Price: € 0.13
NAV: € 4,785,673.02
Premium/Discount: -27.78%

Cash Distributions

Ex Date	Per Share €	Type
(23/11/11)	1.00	Capital return
(09/09/11)	0.05	Capital return
(21/03/11)	0.10	Capital return
(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	0.14	-17.65%	24.15%	2,340
February	0.15	-11.76%	23.83%	8,598
March	0.13	-27.78%	30.37%	2,160

* 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
2012	24.15%	-0.25%	5.28%										30.37%
2011	3.53%	0.62%	-1.87%	-2.10%	-3.47%	-4.84%	-2.35%	-11.25%	-7.03%	0.80%	-6.76%	-3.29%	-32.68%
2010	-3.22%	-0.60%	6.56%	-2.56%	-5.31%	-4.89%	6.27%	-2.00%	-2.15%	2.67%	-2.37%	2.40%	-5.91%
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%

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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 0.1331% of the shares of Alpha Trust Andromeda Investment Trust S.A.

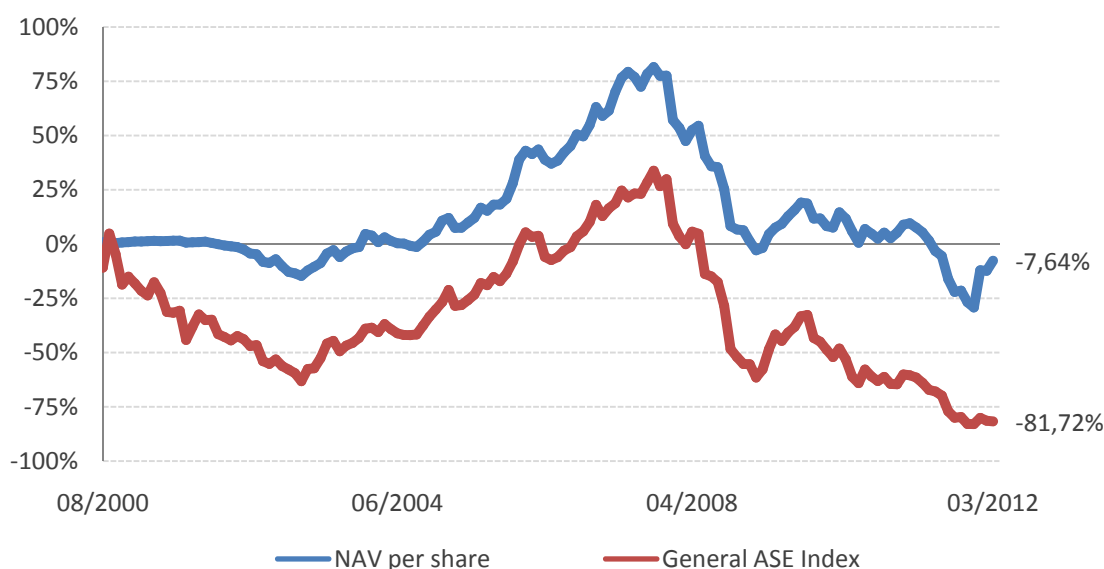


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Comparative Returns - Alpha Trust Andromeda / General ASE Index Company Inception date: 25/7/2000– 31/03/2012



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

Fund Details 31/03/2012

Total Assets	€ 14.54 mn.	Inception Date	25/07/2000
Fund Manager	alphatrust Investment Services S.A.	IPO	19/12/2001
Bloomberg Ticker	ANDRO GA	Market Cap	€ 3.49 mn.
Reuters RIC	ANDr.AT	Number of Shares	26,870,000
		Own Shares	39,264

Alpha Trust Investment Services S.A.



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