

## Investment Focus

ALPHA TRUST-ANDROMEDA Investment Trust S.A. is the only closed-end fund listed on the Athens Stock Exchange. Seeks to invest in listed Greek Securities and fixed income markets with a medium to long term horizon. The portfolio is managed by ALPHA TRUST.

## Company Overview

|                    |            |
|--------------------|------------|
| INCEPTION DATE     | 25/7/2000  |
| LISTING DATE (IPO) | 19/12/2001 |
| DOMICILE           | Greece     |
| BASE CURRENCY      | EUR        |

## Share Facts

|                  |             |
|------------------|-------------|
| NAV PER SHARE    | € 8.76      |
| SHARE PRICE      | € 6.98      |
| NAV              | € 31.34 mn. |
| MARKET CAP       | € 24.97 mn. |
| NUMBER OF SHARES | 3,576,883   |

## Premium/Discount

|                              |         |
|------------------------------|---------|
| Min 2024                     | -22.83% |
| Max 2024                     | -19.05% |
| Average of the last 52 weeks | -16.87% |
| 29/02/2024                   | -20.33% |

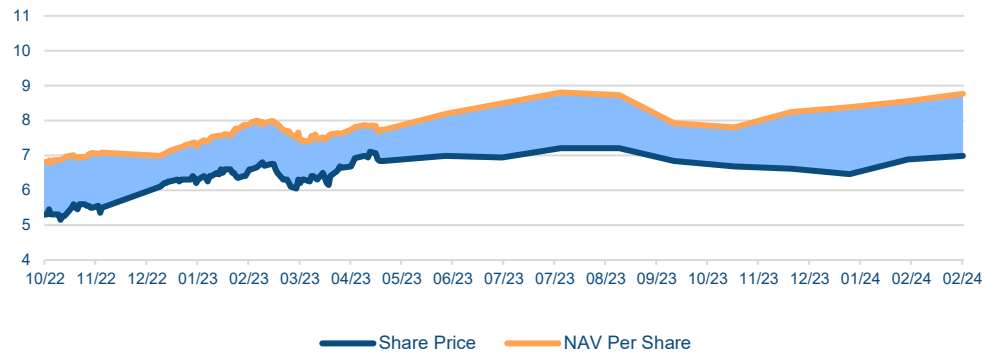
## Share Codes

|             |              |
|-------------|--------------|
| ISIN        | GRS433003019 |
| OASIS (ASE) | ANDRO        |
| BLOOMBERG   | ANDRO GA     |
| REUTERS RIC | ANDr.AT      |

## Participation in Indices

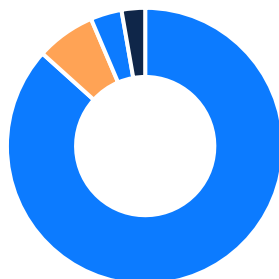
FTSE/ATHEX High Dividend Yield Index  
ATHEX ESG Index  
ATHEX Select Index

## Share Price & NAV Per Share Chart



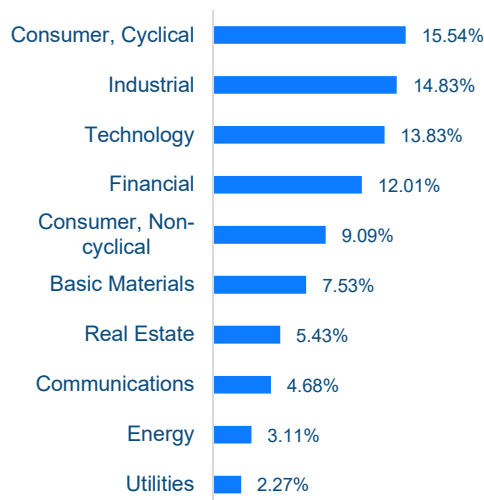
| Performance update <sup>Note 1</sup> | SCI <sup>Note 6</sup><br>(05/08/2022) |
|--------------------------------------|---------------------------------------|
| NAV Per Share                        | 39.57%                                |
| Share Price                          | 17.35%                                |
| ATHEX Composite Total Return Index   | 74.40%                                |

| Performance update <sup>Note 1</sup> | Monthly | YTD    | 2023   | 2022    | 2021   | 2020   | 2019   |
|--------------------------------------|---------|--------|--------|---------|--------|--------|--------|
| NAV Per Share                        | 2.47%   | 4.63%  | 26.41% | -12.55% | 24.75% | 7.88%  | 24.35% |
| Share Price                          | 1.45%   | 8.05%  | 5.90%  | -21.29% | 33.62% | -3.45% | 20.18% |
| ATHEX Composite Total Return Index   | 4.19%   | 10.29% | 43.52% | 4.08%   | 12.69% | -9.03% | 53.64% |



- Equity 86.67%
- Cash 6.92%
- Buy - Back 3.65%
- Fixed Income 2.75%

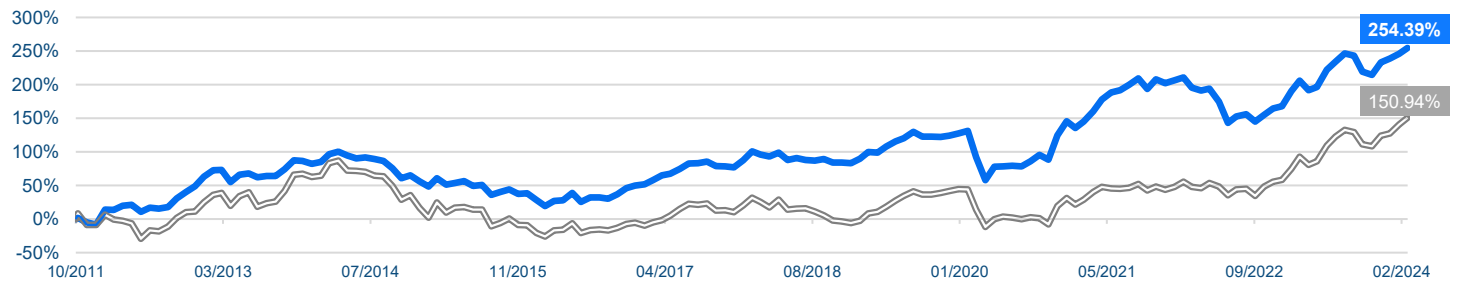
## Equity Sector Allocation <sup>Note 2</sup>



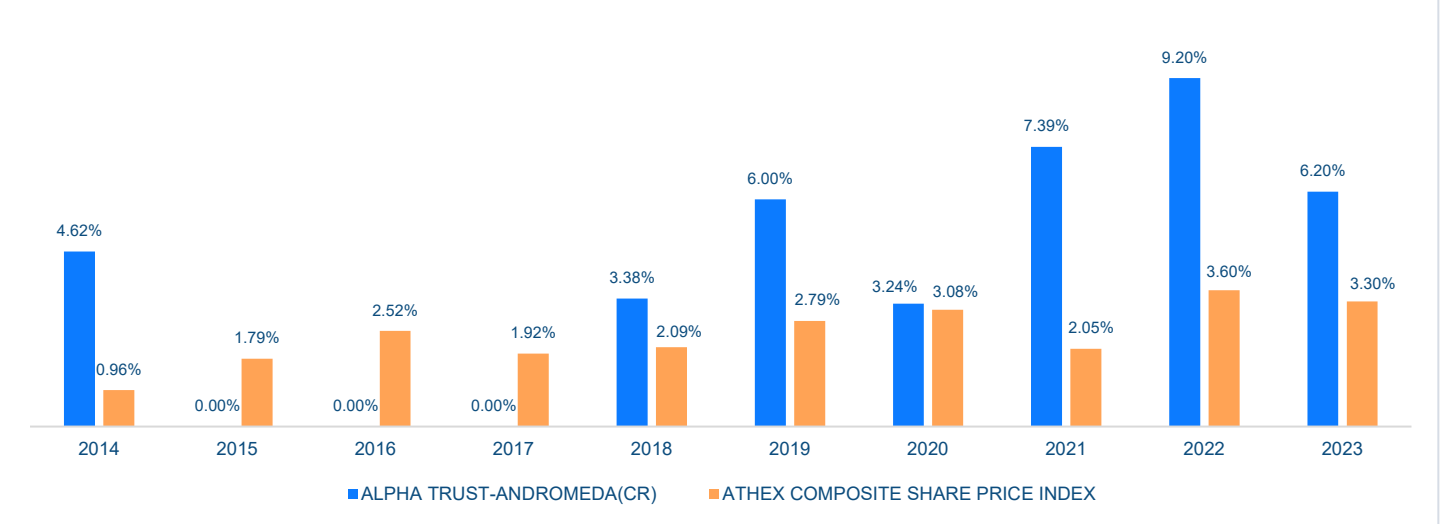
## Top 10 Equity Holdings <sup>Note 2</sup>

| Company                                 | % of Total    |
|---|---------------|
| TITAN CEMENT INTERNATIONAL              | 7.16%         |
| QUEST HOLDINGS                          | 5.24%         |
| HELLENIC TELECOMMUNICATION ORGANIZATION | 4.68%         |
| PETROS PETROPOULOS                      | 4.42%         |
| ENTERSOFT                               | 3.30%         |
| SARANTIS                                | 3.21%         |
| FLEXOPACK                               | 3.01%         |
| LAMDA DEVELOPMENT                       | 2.85%         |
| ALPHA SERVICES AND HOLDINGS             | 2.75%         |
| PIRAEUS FINANCIAL HOLDINGS              | 2.49%         |
| <b>Total</b>                            | <b>39.11%</b> |

## Comparative performance since change of investment strategy to purely Greek (24/10/11) <sup>Note 3</sup>



## Dividend yield Comparison <sup>Note 4</sup>



## Risk Return Data <sup>Note 5</sup>

### VOLATILITY

|                                   |        |             |        |
|-----------------------------------|--------|-------------|--------|
| ALPHA TRUST-ANDROMEDA             | 12.40% | BETA        | 0.57   |
| ATHEX COMPOSITE SHARE PRICE INDEX | 17.12% | R SQUARE    | 61.15% |
| SHARPE RATIO                      | 1.06   | CORRELATION | 0.78   |
| SORTINO RATIO                     | 1.296  |             |        |

## Dividends (D) & Capital Returns (R)

| Ex. Date   | Type | € / share | Ex. Date   | Type | € / share | Ex. Date   | Type | € / share |
|------------|------|-----------|------------|------|-----------|------------|------|-----------|
| (30/10/23) | D    | 0.200     | (31/12/19) | R    | 0.188     | (22/04/10) | D    | 2.500     |
| (22/05/23) | D    | 0.200     | (12/0/19)  | R    | 0.188     | (29/09/09) | R    | 1.500     |
| (08/12/22) | D    | 0.180     | (05/04/18) | D    | 0.188     | (26/03/09) | R    | 3.000     |
| (23/05/22) | D    | 0.256     | (29/04/14) | D    | 0.200     | (14/08/08) | D    | 2.000     |
| (12/01/22) | D    | 0.128     | (23/11/11) | R    | 25.000    | (12/03/08) | D    | 3.750     |
| (15/12/21) | D    | 0.128     | (09/09/11) | R    | 1.250     | (10/08/07) | D    | 2.500     |
| (29/06/21) | D    | 0.445     | (21/03/11) | R    | 2.500     | (09/03/07) | D    | 4.250     |
| (24/09/20) | R    | 0.188     | (10/09/10) | R    | 1.250     | (10/08/06) | D    | 2.000     |

Source: ALPHA TRUST, Athens Stock Exchange, Bloomberg

**Notes:** 1. Performance is dividend adjusted, excluding Own Shares, 2. Average weighted, 3. 24/10/2011: Decision of Extraordinary General Shareholders Meeting for Share capital decrease via capital return to shareholders & Against dissolution and liquidation of the Company, 4. Adjusted for the 1/100 Reverse Split on 03/09/2012 and the split (4:1) on 27/10/2021, 5. Risk>Returns performance measures for the last year of observations, 6. Share Capital Increase

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