alphatrust andromeda

Q2 2026

Shareholders Department: tel. + 30 210 6289341, email: m.printsiou@andromeda.eu | www.andromeda.eu

Investment Focus

ALPHATRUST-ANDROMEDA Investment Trust S.A. is the only closed- end fund listed on the Athens Stock Exchange. Seeks to invest in fundamentally sound assets in the domestic equity and fixed income markets with a medium to long term horizon.
The portfolio is managed by ALPHATRUST.

Share Facts

NAV PER SHARE	€ 10.43
SHARE PRICE	€ 8.38
NAV	€ 39.17 m
MARKET CAP	€ 31.46 m
NUMBER OF SHARES Note 6	3,754,532

Participation in Indices

FTSE/ATHEX High Dividend Yield Index

ATHEX ESG Index

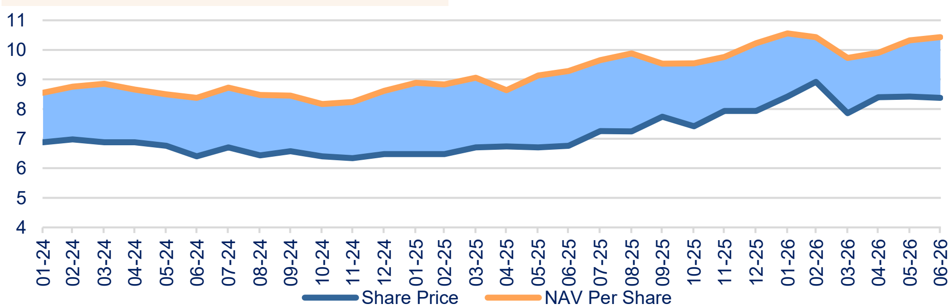
Manager's Comment

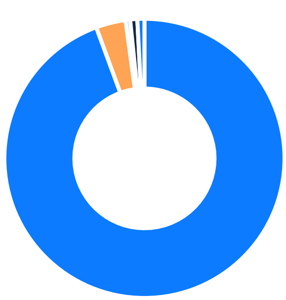
In April, Euronext Athens delivered a positive return of 5.99%, despite elevated market volatility driven by persistent geopolitical uncertainty and higher oil prices. Listed companies completed the publication of their FY2025 financial results, reporting record net profits in excess of €12 billion, while total dividend distributions reached €6.3 billion, underscoring the strength of corporate fundamentals. In May Market momentum strengthened further, with the General Index advancing 8.4% to close at 2,372.7 points. The primary catalyst was the release of Q1 2026 financial results, which reaffirmed the resilience of listed companies' earnings and supported investor confidence. PPC was the key corporate highlight of the month, successfully completing its landmark €4.25 billion share capital increase, which attracted approximately €18 billion in investor demand. The transaction was well received by the market, with the company continuing to attract strong investor interest following its completion. In June despite the cautious global market environment amid ongoing geopolitical uncertainties, Euronext Athens surpassed the 2,500-point threshold for the first time since November 2009, posting gains of 3.67%. Strong corporate activity throughout the month continued to attract significant investor interest. Share capital increases that have either been completed or announced have now reached €7.4 billion, while total capital raised, including corporate bond issuances, has climbed to approximately €8.1 billion. In addition, the listing of two new companies, Safe Bulkers and ATTICA Department Stores, has further strengthened the market's positive momentum and reflects growing confidence in the prospects of the Greek capital market. At the same time, an increasing number of listed companies are pursuing initiatives to enhance their scale, free float, and overall quality characteristics in order to remain investable and retain their position on international investors' radar following the anticipated reclassification of the Greek market. As a result, Euronext Athens delivered a gain of 19,11% during the second quarter of 2026, closing at 2.459,8 points while the NAV performance of Alpha Trust Andromeda amounted to 11.68%. Looking ahead, the potential de-escalation of geopolitical tensions in the Middle East, following a period of heightened uncertainty and conflicting developments, together with the policy stance of the major central banks, are expected to act as key catalysts for investor sentiment. As the Greek equity market remains closely aligned with global market trends, any improvement in the international environment is likely to support buying interest in Euronext Athens. The upcoming second-quarter earnings season is expected to serve as an additional catalyst for equities, further bolstering market sentiment. Meanwhile, the anticipated reclassification of Euronext Athens to Developed Market status by STOXX and FTSE in September remains a key supportive factor, underpinning investor confidence and strengthening the constructive medium-term outlook for the Greek equity market.

Premium/Discount

Min 2026	-11.46%
Max 2026	-22.12%
Average of the last 52 weeks	-20.61%
30/06/2026	-19.68%

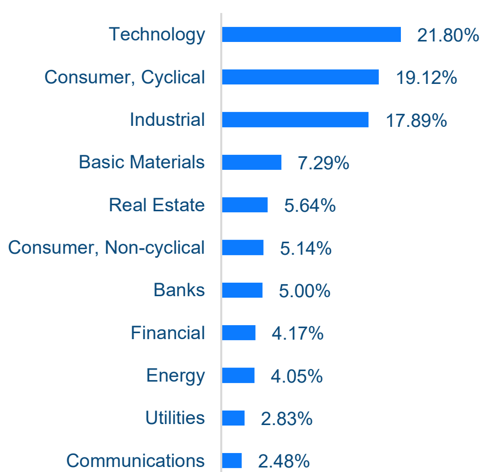
Share Price & Nav Per Share Chart





- Equity 95.40%
- Buy - Back 3.47%
- Cash and MM funds -0,53%
- FixedIncome 0.83%
- Private Equity 0.82%

Equity Sector Allocation Note 1



Top 10 Equity Holdings Note 1

Company	% of Total
JUMBO	5.93%
QUEST	5.34%
AUSTRIACARD HOLDINGS	4.09%
REAL CONSULTING	3.97%
VIOHALCO	3,46%
TITAN	3.38%
PERFORMANCE TECHNOLOGIES	3.33%
PROFILE	3.28%
INTERLIFE	3.18%
PAPOUTSANIS	3.06%
Total	**39.01%**

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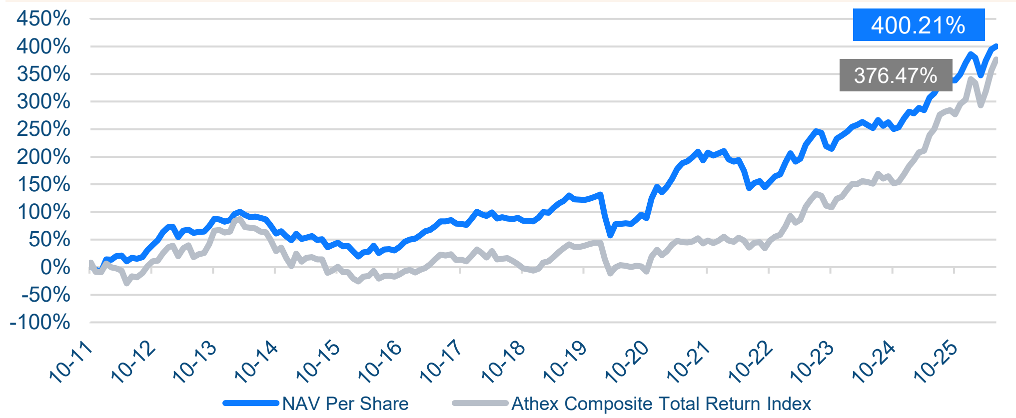
Company Overview

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

Share Codes

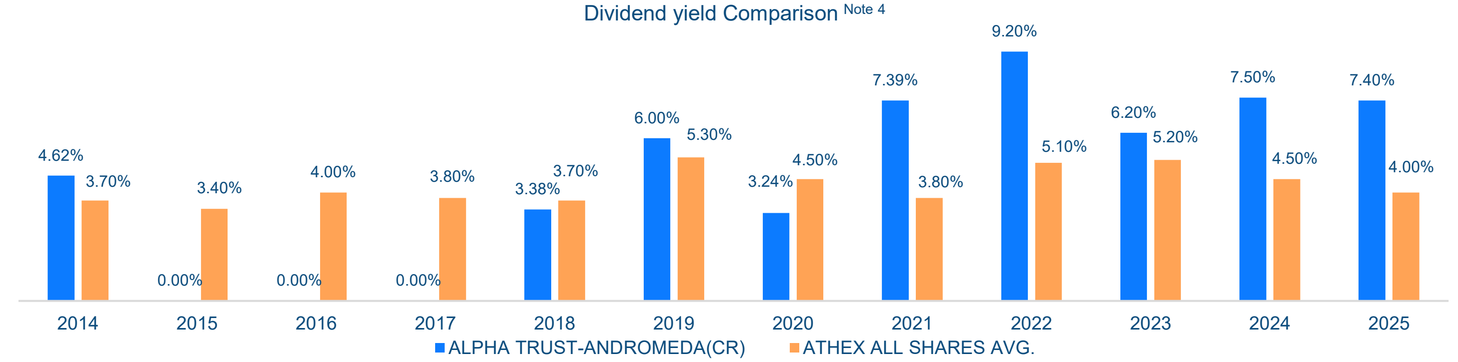
ISIN	GRS433003019
OASIS (ASE)	ANDRO
BLOOMBERG	ANDRO GA
REUTERS RIC	ANDRr.AT

Comparative Performance (24/10/2011 – 30/06/2026) Note 2



Performance update	Q2	2026	2025	2024	2023	2022	2021
NAV Per Share Note 3	11.68%	6.32%	27.27%	9.15%	26.41%	-12.55%	24.75%
Share Price	6.62%	5.54%	22.53%	0.31%	5.90%	-21.29%	33.62%
Share Price +Dividend +Dividend Reinvestment	11.72%	10.60%	33.21%	7.89%	11.01%	-12.89%	41.96%
ATHEX Composite Total Return Index	21.05%	18.01%	50.39%	18.00%	43.52%	7.05%	12.69%

Dividend yield Comparison Note 4



Risk Return Data Note 5

VOLATILITY			
ALPHA TRUST-ANDROMEDA	11.58%	BETA	0.49
ATHEX COMPOSITE SHARE PRICE INDEX	19.60%	R SQUARE	67.55%
SHARPE RATIO	1.64	CORRELATION	0.82
SORTINO RATIO	1.75		

Source: ALPHA TRUST, Athens Stock Exchange, Bloomberg

Dividends (D) & Capital Returns (R)

Ex. Date	Type	€ / share	Ex. Date	Type	€ / share	Ex. Date	Type	€ / share
(25/05/26)	M	0.420	(15/12/21)	D	0.128	(10/09/10)	R	1.250
(14/10/25)	D	0.260	(29/06/21)	D	0.445	(22/04/10)	D	2.500
(19/05/25)	D	0.330	(24/09/20)	R	0.188	(29/09/09)	R	1.500
(21/10/24)	D	0.179	(31/12/19)	R	0.188	(26/03/09)	R	3.000
(13/05/24)	D	0.316	(12/08/19)	R	0.188	(14/08/08)	D	2.000
(30/10/23)	D	0.209	(05/04/18)	D	0.188	(12/03/08)	D	3.750
(22/05/23)	D	0.200	(29/04/14)	D	0.200	(10/08/07)	D	2.500
(16/12/22)	D	0.180	(23/11/11)	R	25.000	(09/03/07)	D	4.250
(23/05/22)	D	0.256	(09/09/11)	R	1.250	(10/08/06)	D	2.000
(12/01/22)	D	0.128	(21/03/11)	R	2.500			

Notes: 1. Portfolio allocation on the last business day. 2. 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, 3. Performance is dividend adjusted, excluding Own Shares. 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. The new shares that resulted from the capital increase under the Dividend Reinvestment Program, which began trading on June 19th, 2026, are included.

ALPHA TRUST ANDROMEDA INVESTMENT TRUST S.A. HELLENIC CAPITAL MARKET COMMISSION

Authorization No.: 5/192/6.6.2000, General Electronic Commercial Registry No. 003882701000, LEI 213800USGL7QSUR9M221