

Alliance Trust PLC Factsheet

as at 30 November 2006

Key highlights

- Much focus was on the currency markets where the US dollar fell sharply against the Euro and Sterling. The other interesting currency move was in the East where the Chinese Yuan moved closer to parity with the Hong Kong dollar.
- The oil price rallied to over \$60 per barrel due to promises of OPEC production cuts and also continuing strong demand. The first cold snap of the winter in the US drove the natural gas spot price sharply higher.
- Stock markets were again buoyed by brisk corporate activity, encouraging earnings statements and outlook, and easy money conditions. The risk appetite continues to grow and there is not much of a safety net if policy error or an extraneous event were to occur.

Key facts

Total Assets: £2,766.7m
Total Expense Ratio (year to 31/01/06): 0.32%
Year End: 31 January 2007
Date of Incorporation: 21 April 1888
Dividend paid: Quarterly beginning on or around 31 Jan 2007
Capital: 671,909,760 shares of 2.5p
ISIN: GB00B11V7W98

Asset allocation

	% of Gross Assets
Equities	81.9
Private Equity	2.7
Fixed Income	1.0
Subsidiaries	1.9
Real Estate	2.9
Cash	9.4
Other Net Assets	0.2
Gross Assets	100.0

Objective

Alliance Trust is a self-managed investment company with investment trust status. Alliance Trust has the objective of being a core investment for investors seeking a long term store of increasing value.

We allocate our capital across a broad range of asset classes to enhance and preserve total returns and to provide shareholders with real growth over the medium to long term.

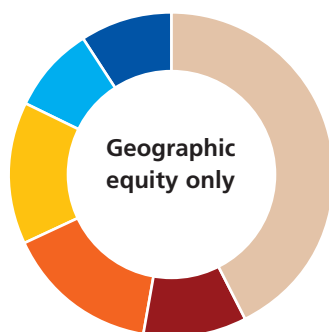
Investment policy

The Company can use investment techniques such as gearing and hedging to enhance returns and reduce risks within its portfolio. We do not benchmark against any equity index as we retain the freedom to move not only between equity markets as opportunities arise but also to invest in other asset classes.

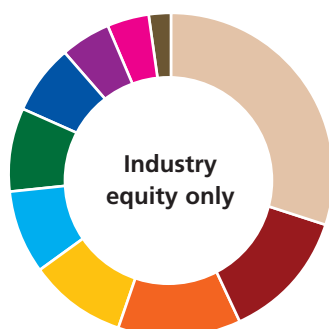
We pursue our objective by:

- investing in quoted and unquoted equities across the globe in different sectors and industries;
- investing internationally in preference shares and in debt securities including government and corporate bonds;
- investing in other assets, including property, cash and other financial instruments and investment vehicles;
- retaining the ability to borrow, from time to time, and thereby to gear our portfolio; and
- investing in subsidiary and associated businesses which allows us to expand into other related activities with the objective of enhancing shareholder value.

Equity portfolio distribution



	%
UK Large Cap	42.7
UK Small Cap	10.3
Europe ex UK Large	15.2
N America Large Cap	14.1
Asia Pacific ex Japan	8.8
Japan	8.9



	%
Financials	30.24
Oil & Gas	12.94
Industrials	12.16
Consumer Goods	9.86
Health Care	8.17
Consumer Services	8.50
Basic materials	6.99
Technology	4.97
Utilities	4.03
Telecommunications	2.14

Top 20 investments

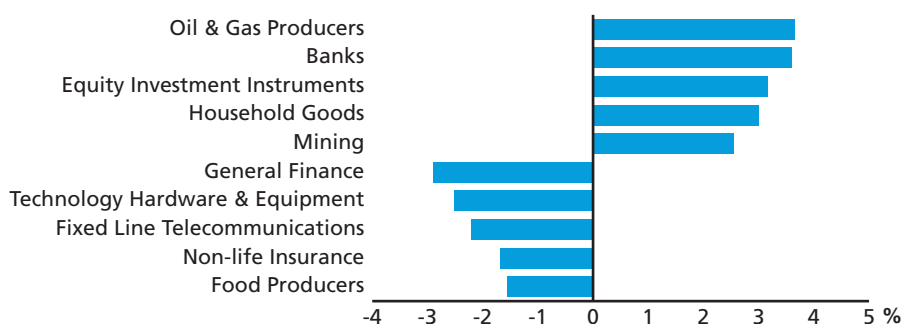
	£m		£m
BP	76.7	Premier Alliance Trust (Asia Pacific)	30.3
GlaxoSmithKline	69.5	Premier Alliance Trust (Japan)	30.0
Alliance Trust Real Estate Partnership	66.8	Alliance Trust Savings	29.6
Royal Dutch Shell	66.0	Vodafone	29.1
HSBC	48.5	Anglo American	28.7
Royal Bank of Scotland	43.6	Tesco	26.5
HBOS	40.8	Exxon Mobil Corporation	26.3
Persimmon	40.4	Rio Tinto	24.6
Lloyds TSB	40.1	Prudential Corporation	23.2
Barclays	33.5	Reckitt Benckiser	22.9

The top 10 holdings currently make up 23.14% of equity portfolio.

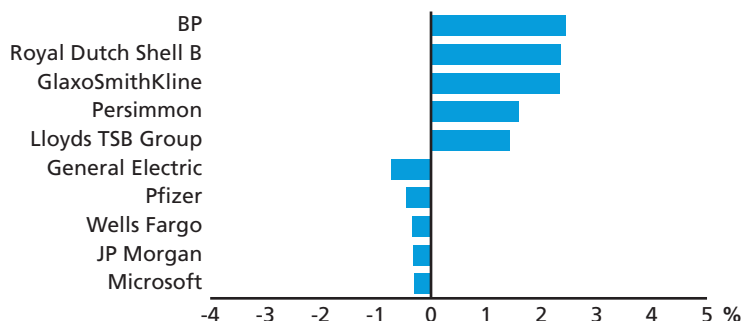
The top 20 holdings currently make up 35.08% of equity portfolio.

Sector weightings

Top 5 overweight/underweight sector holdings



Top 5 active overweight/underweight holdings



Important information

Alliance Trust PLC is a self-managed investment trust company, operating from Meadow House in Dundee.

The views, information and data in this publication should not be deemed as a financial promotion or recommendation. Alliance Trust PLC is not authorised to give financial advice.

For security and compliance monitoring purposes telephone calls may be recorded.

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