

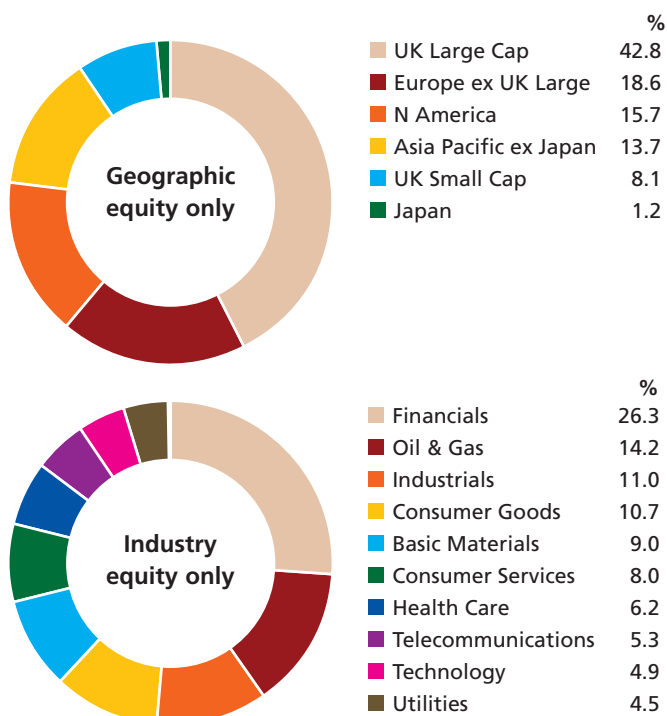
Alliance Trust PLC Factsheet

as at 30 November 2007

Key highlights

- The FTSE All World Index fell by 3.7% in sterling terms with many markets registering large falls. The FTSE 100 fell by 4.3% led by banks, both RBS and HSBC, which are large holdings for us, fell by over 10% due to fears of sub prime exposure, Barclays was forced to make an earlier statement of its position, this did help confidence levels in the sector.
- The European markets too were buffeted but the Euro rose against both the £ and the \$. Sterling weakness softened the 4.4% drop in the US market with a number of our major holdings paying their dividends in US\$ any strength in the dollar versus the pound is welcomed
- We reduced our UK exposure by over 2% partly on our more pessimistic view of the UK economy but also to raise £20m to take advantage of high income yield opportunities.

Equity portfolio distribution



Key facts

Net Assets: £2,944.6m
Total Expense Ratio (year to 31/01/07): 0.35%
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	90.9
Private Equity	4.9
Preference Shares	0.8
Subsidiaries	1.5
Real Estate	3.5
Cash	1.4
Other Net Assets	0.2
Gross Assets	103.3
Gearing	(3.3)
Net Assets Incl Income	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.

5 year performance overview

	YTD	1 year*	3 years*	5 years*
ATST	0.05%	7.48%	51.75%	43.85%
RPI + 3	4.57%	7.24%	19.38%	32.26%
FTSE All Share	5.31%	13.16%	61.77%	51.44%

* to year end 31 January 2007

Top 20 investments

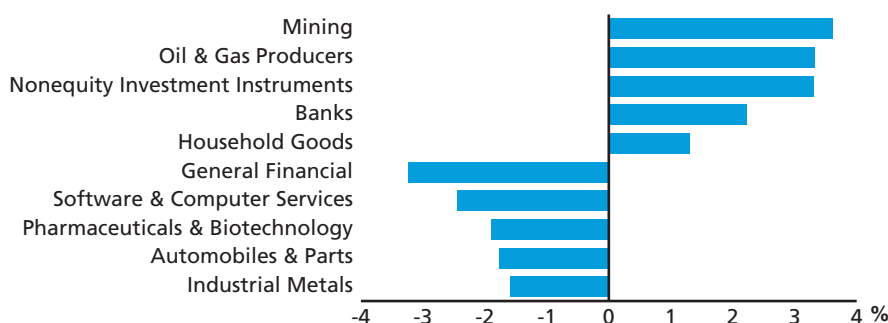
	£m		£m
Alliance Trust Real Estate Partnership	91.2	GlaxoSmithKline	41.5
Royal Dutch Shell 'B'	85.2	Anglo American	37.9
BP	76.9	Xstrata	33.0
Royal Bank of Scotland	76.2	Premier Alliance Trust (Japan)	32.8
Vodafone	73.3	British American Tobacco	30.9
Rio Tinto	59.0	BG	30.7
HSBC	55.4	Reckitt Benckiser	30.3
Lloyds TSB	53.3	National Grid Transco	29.1
Premier Alliance Trust (Asia Pacific)	44.7	Exxon Mobil	28.9
Tesco	43.0	Prudential	28.5

The top 10 holdings currently make up 21.9% of equity portfolio.

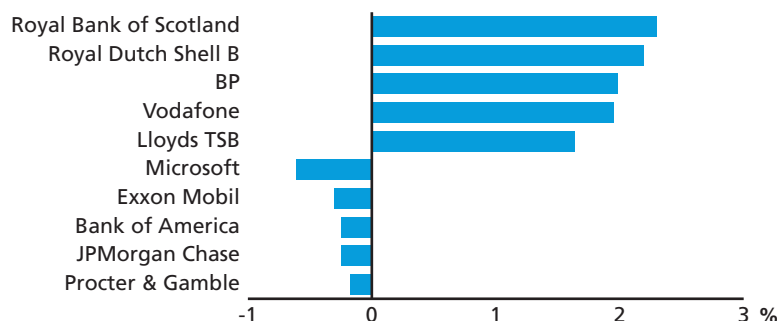
The top 20 holdings currently make up 32.7% of equity portfolio.

Sector weightings

Top 5 overweight/underweight sector holdings**



Top 5 active overweight/underweight holdings**



Portfolio weight is calculated as a % of Net Asset Value less Cash and Other Net Assets

** FTSE Global Equity Index Series All Cap used

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.

Please remember past performance is not a guide to future performance. You may not get back the amount you invest. The value of your investment and any income from it may fall as well as rise.

Exchange rate changes may cause the value of overseas investments to go down as well as up.

Investment trusts may borrow to finance further investment (gearing). The use of gearing is likely to lead to volatility in the Net Asset Value (NAV) meaning that a relatively small movement, down or up, in the value of a trust's assets will result in a magnified movement, in the same direction, of that NAV. This may mean that you could get back nothing at all.

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