Factsheet
31 July 2026

Allianz Technology Trust PLC

Technology investing from the heart of the industry

Allianz Global Investors

Aim

The Trust's objective is to achieve long-term capital growth by investing principally in the equity securities of quoted technology companies on a worldwide basis.

Trust Benefits

The award-winning Allianz Technology Trust PLC offers investors access to the fast moving world of technology with the reassurance that investment decisions are made by the highly experienced Global Technology Team which currently manages $12bn in assets under management.

At the Heart of the Industry

Allianz Technology Trust PLC is managed by the highly experienced Global Technology team based in San Francisco. The team benefits from its close proximity to Silicon Valley where many of the world's key technology companies are headquartered.

Awards & Ratings

Investment Week Investment Company of the Year Awards 2025 — In association with aic, The Association of Investment Companies — WINNER — Technology — Allianz Technology Trust PLC

Citywire AAA

Morningstar Rating™ ★★★★★

ISA Millionaire aic 2026

A ranking, a rating or an award provides no indicator of future performance and is not constant over time.
Citywire rating Source and Copyright: Citywire. Mike Seidenberg is AAA rated by Citywire for his rolling 3 year risk-adjusted performance, for the period ending 31 May 2026.
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This is a marketing communication. Please refer to the Key Information Document (KID) before making any final investment decisions.

Key Information

Launch Date	December 1995
AllianzGI Appointment	April 2007
AIC Sector	Specialist Sector: Technology, Media & Telecoms
Benchmark	Dow Jones World Technology Index (sterling adjusted, total return)
Annual Management Fee	0.8% p.a. on market capitalisation up to £400 million, 0.6% p.a. on any market capitalisation between £400 million and £1 billion, and 0.5% p.a. on any market capitalisation over £1 billion. In addition there is an admin fee of £55,000 p.a.
Performance Fee[1]	Yes
Ongoing Charge[2]	0.62%
Year End	31 December
Annual Report	Final published in March, Half-yearly published in August
AGM	April
NAV Frequency	Daily
Price Information	Financial Times, The Daily Telegraph, www.allianztechnologytrust.com
Company Secretary	Kirsten Salt | Nira Mistry
Investment Managers	Voya Investment Management Mike Seidenberg (Lead Portfolio Manager) Erik Swords (Portfolio Manager)
Codes	RIC: ATT.L SEDOL: BNG2M15

1. Calculated as 10% of outperformance against the benchmark, after adjusting for changes in share capital and will be capped at 1.25% of the Company's average daily NAV over the relevant year.

2. As at the Trust's Financial Year End (31.12.2025). Ongoing Charges (previously Total Expense Ratios) are published annually to show operational expenses, which include the annual management fee, incurred in the running of the company but excluding financing costs.

Neither the Performance Fee nor the Ongoing Charge represent an additional cost that shareholders of the Company must pay. The Company's share price already reflects the market's assessment of its value taking into consideration publicly disclosed information, including operating expenses and other costs which are disclosed in the Accounts. The investment platform or stockbroker used, or the company/person selling you or advising you about this product may charge you other costs. If so, they will provide you with the relevant information about these costs.

Total Assets £2,406.3m **Shares in Issue** 329,510,697 (Ordinary 2.5p) **Market Cap** £2,207.7m

Share Price	NAV per Share	Premium/-Discount
670.0p	**730.3p**	**-8.3%**

Allianz Global Investors and Voya Investment Management have entered into a long-term strategic partnership and as such, as of 25 July 2022, certain investment teams transferred to Voya Investment Management. This did not change the composition of the teams, the investment philosophy nor the investment process. AllianzGI remains the Company's AIFM (Alternative Investment Fund Manager), providing company secretarial, administration and sales and marketing services.

All data source LSEG Datastream and Allianz Global Investors as at 31.07.26 unless otherwise stated.

Fund Manager's Review

Portfolio overview

Allianz Technology Trust was down in July, trailing the return of the Dow Jones World Technology Index on both a gross- and net-of-fees relative basis. Allianz Technology Trust's Net Asset Value (NAV) total return was -11.7% in July, compared to the Dow Jones World Technology Index return of -5.77% in GBP.

July was another volatile month for global equities as markets initially gained amid easing geopolitical tensions from the United States-Iran ceasefire, but sentiment weakened as the conflict resurfaced, raising concerns around energy supplies, trade flows, and regional stability. Renewed tariff uncertainty, defence policy concerns, and continued artificial intelligence-related volatility further weighed on investor risk appetite. Within technology, software stocks advanced meaningfully, followed by more modest gains in IT services as well as interactive media and services, while media, diversified telecom and semiconductors each posted double-digit losses.

Monthly relative performance was primarily impacted by stockpicking, with exposure to broadline retail and an overweight allocation to IT services contributing to results, which was offset by relative underperformance within semiconductor, technology hardware, and software industries.

Contributors

Our avoidance of South Korean chipmaker **SK hynix Inc.**, contributed to relative performance as the company's share price moderated due to profit-taking following strong performance and reassessed near-term expectations for AI memory demand and elevated semiconductor valuations.

Shares of cloud networking, application security, and zero-trust cybersecurity services provider **Cloudflare, Inc.** rallied on expectations of accelerating enterprise demand, AI-driven networking and security adoption, and improving large customer growth.

Our position in **Amazon.com, Inc.** a leading e-commerce platform and Amazon Web Services (AWS) cloud infrastructure provider, aided results as investors gained confidence in accelerating AWS growth, AI infrastructure demand, and improving operating leverage across the business.

> **"While AI infrastructure and semiconductor-related companies remain key beneficiaries of long-term demand trends, investor leadership broadened during the month as confidence increased in the ability of software platforms to capture AI-driven value**

The avoidance of **Marvell Technology, Inc.,** a developer of custom silicon, networking, and data infrastructure solutions, contributed to relative returns as shares were lower amid moderating expectations following strong AI-related gains and focused on execution timelines for AI infrastructure growth.

Shares of **Snowflake Inc.** a cloud-native data platform that enables enterprises to store, analyse, and leverage data for AI applications, advanced as investor sentiment improved toward software companies benefiting from AI-driven data demand and accelerating enterprise adoption.

Detractors

An overweight allocation to **KLA Corp.**, a supplier of process control and yield management equipment for semiconductor manufacturing, offset performance following the company's earnings results as guidance, while solid, did not meet elevated investor expectations following recent increases in AI-related semiconductor capital spending.

Similarly, shares of **Lam Research Corp.**, a supplier of wafer fabrication equipment used in advanced semiconductor manufacturing, including memory and logic chips, declined amid profit-taking across AI hardware names and concerns around semiconductor capital spending cyclicality.

Our active position in **Taiwan Semiconductor Manufacturing Co. Ltd.**, the world's leading semiconductor foundry, manufacturing advanced chips for AI, cloud computing, and high-performance applications, also declined as investors took profits following strong AI-driven gains and weighed elevated valuation expectations against continued strong long-term demand for advanced semiconductor capacity.

A below-benchmark allocation to enterprise software and security provider **Microsoft Corp.** offset results given the stock's material benchmark weight and double-digit gain, led by optimism around AI monetisation, cloud growth, and the company's leadership position in enterprise AI adoption.

Our active overweight allocation to NAND flash memory (a type of non-volatile computer storage that keeps data even when the power is off) and data storage solutions provider **Sandisk Corp.** detracted from results following significant prior month gains as investors weighed memory cycle volatility, pricing trends, and elevated expectations for AI-driven storage demand.

Mike Seidenberg, Lead Portfolio Manager

Michael Seidenberg is a senior portfolio manager for the global technology strategies and an equity analyst on the fundamental thematic team at Voya Investment Management. He joined the firm following Voya's integration of certain assets and teams comprising the substantial majority of Allianz Global Investors U.S. business, where he was a portfolio manager, analyst and director on the U.S. global technology team. Prior to that, he worked at a number of hedge funds, including Pequot Capital, Andor Capital and Citadel Investment Group. He also worked in the software industry and at Oracle Corporation. Michael earned a BS in business administration from the University of Colorado and an MBA with concentrations in finance and accounting from Columbia Business School.

New buys and sells

Turnover in July was undertaken at a typical level to incrementally adjust the risk versus reward profile. We purchased shares of **Atlassian Corp.**, a provider of collaboration, workflow, and developer productivity software given the company's secular growth potential driven by enterprise digitisation, cloud migration, AI-enabled productivity tools, and a large recurring revenue base. We also added **Cadence Design Systems, Inc.**, a developer of electronic design automation software used to design advanced semiconductors, given its leading position in AI-driven chip innovation, semiconductor complexity, and durable demand for next-generation computing infrastructure. Separately, we fully exited our position in **Lumentum Holdings Inc.** a provider of optical and photonic components used in telecommunications, cloud networking, and data centres to lock in profits amid elevated expectations, competitive pressures, and a less differentiated position versus higher-conviction AI infrastructure opportunities. We also sold our stake in semiconductor manufacturing equipment supplier **Applied Materials, Inc.** to reduce our hardware-related exposure in the fund and lower the overall risk profile of the strategy.

Market outlook

We remain constructive on the technology sector, supported by durable AI-driven demand, stronger earnings visibility, and expanding evidence of monetisation across both infrastructure and software layers. Investor concerns around AI disruption in software continued to ease, with renewed focus on productivity gains, accelerating enterprise adoption, and improving revenue trends across software and IT services companies. While AI infrastructure and semiconductor-related companies remain key beneficiaries of long-term demand trends, investor leadership broadened during the month as confidence increased in the ability of software platforms to capture AI-driven value. Valuations have strengthened following recent gains but remain supported by a multi-year growth outlook, improving free cash flow generation, and continued innovation among leading technology companies.

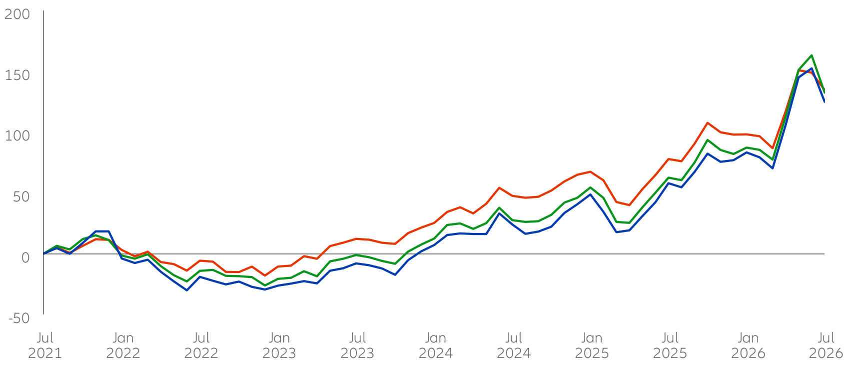
Our focus remains on building the portfolio from a bottom-up perspective with a macro overview. Technology remains a key enabler across almost every vertical industry and we will continue to seek stocks which solve difficult problems and can be long-term outperformers. We believe earnings growth ultimately drives stock prices over the long term, and in our view, we are still early in the spending trend supporting this dynamic segment.

Mike Seidenberg
7 August 2026

This is no recommendation or solicitation to buy or sell any particular security. Any security mentioned above will not necessarily be comprised in the portfolio by the time this document is disclosed or at any other subsequent date.

Performance Track Record

Five Year Performance (%)



Share Price NAV

Benchmark: Dow Jones World Technology Index (sterling adjusted, total return)

Risk & Features

Investment trusts are quoted companies listed on the London Stock Exchange. Their share prices are determined by factors including the balance of supply and demand in the market.

Competition among technology companies may result in aggressive pricing of their products and services, which may affect the profitability of the companies in which the Trust invests. In addition, because of the rapid pace of technological development, products or services developed by these companies may become rapidly obsolete or have relatively short product cycles. This may have the effect of making the Trust's returns more volatile than the returns of a fund that does not invest in similarly related companies.

Derivatives can be used to manage the Trust efficiently.

Cumulative Returns (%)

	3M	6M	1Y	3Y	5Y
Share Price	9.3	22.7	42.4	144.5	124.8
NAV	9.3	24.2	43.1	134.7	133.3
Benchmark	8.1	18.4	31.9	109.2	134.5

Discrete 12 Month Returns to 31 July (%)

	2026	2025	2024	2023	2022
Share Price	42.4	27.3	34.9	13.7	-19.1
NAV	43.1	27.4	28.8	15.9	-14.2
Benchmark	31.9	20.5	31.6	19.1	-5.8

Source: LSEG Datastream, percentage growth, total return (refer to the Alternative Performance Measures section of the Annual Report for full details of performance measures) to 31.07.26. Copyright 2025 © Datastream, a London Stock Exchange Group company. All rights reserved. DataStream shall not be liable for any errors or delays in the content, or for any actions taken in reliance thereon.

Past performance does not predict future returns. Investing involves risk. The value of an investment and the income from it may fall as well as rise and investors might not get back the full amount invested.

Portfolio Breakdown

Sector Breakdown (%)

Information Technology	94.6
Industrials	2.0
Consumer Discretionary	1.8
Cash	1.1

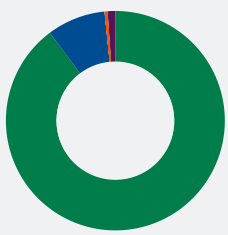
Top Ten Holdings (%)

Nvidia	9.2
Alphabet	8.9
Apple	8.9
Broadcom	6.6
Microsoft	6.4
Taiwan Semiconductor	6.1
Meta	3.9
Micron Technology	3.2
Lam Research	2.9
Advanced Micro Devices	2.6

Total number of holdings 50

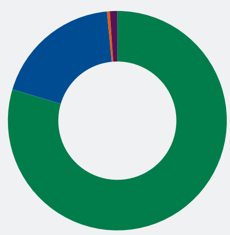
Geographic Breakdown (%)

North America	89.7
Far East & Pacific	8.6
Europe ex UK	0.5
Cash	1.1



Market Cap Breakdown (%)

Over US $100bn	79.6
US $10bn to 100bn	18.9
US $1bn to 10bn	0.4
Cash	1.1



This is for guidance only and not indicative of future allocation. Totals may not sum to 100.0% due to rounding.
This is no recommendation or solicitation to buy or sell any particular security.

Board of Directors

Tim Scholefield (Chairman)
Katya Thomson (Chair of the Audit & Risk Committee)
Neeta Patel (Senior Independent Director)
Lucy Costa Duarte
Sam Davis

Glossary

Share Price is the price of a single ordinary share, as determined by the stock market. The price shown above is the mid-market price.

Net Asset Value (NAV) per Share is calculated as available shareholders' funds divided by the number of shares in issue, with shareholders' funds taken to be the net value of all the company's assets after deducting liabilities. An undiluted, cum-income NAV is shown.

Premium/Discount. Since investment company shares are traded on a stock market, the share price that you get may be higher or lower than the NAV. The difference is known as a discount or premium.

How to invest

You can buy shares in the Trust through:

- A third party provider - see 'How to Invest' on our website, where you will find links to a range of these platforms, many of which allow you to hold the shares within an ISA, Junior ISA, SIPP and/or savings scheme.
- A stockbroker.
- A financial adviser.

Contact us

If you have any queries regarding our investment trusts our Investor Services team can be contacted on:

0800 389 4696

www.allianztechnologytrust.com

E-mail: investment-trusts@allianzgi.com

You will find much more information about Allianz Technology Trust on our website.

Please note that we can only offer information and are unable to provide investment advice. You should contact your financial adviser before making any investment decision.

Past performance does not predict future returns. Investing involves risk. The value of an investment and the income from it may fall as well as rise and investors may not get back the full amount invested. The statements contained herein may include statements of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. We assume no obligation to update any forward-looking statement. The views and opinions expressed herein, which are subject to change without notice, are those of the issuer and/or its affiliated companies at the time of publication. The data used is derived from various sources, and assumed to be correct and reliable, but it has not been independently verified; its accuracy or completeness is not guaranteed and no liability is assumed for any direct or consequential losses arising from its use, unless caused by gross negligence or wilful misconduct. The conditions of any underlying offer or contract that may have been or will be made or concluded shall prevail. For further information contact the issuer at the address indicated below.

All data source LSEG Datastream and Allianz Global Investors as at 31.07.26 unless otherwise stated.

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