For immediate release

22 February 2017

ALLIANZ TECHNOLOGY TRUST PLC

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FINAL RESULTS FOR THE YEAR ENDED 30 NOVEMBER 2016

The following comprises extracts from the Company's Annual Financial Report ("AFR") for the year ended 30 November 2016. The full AFR is available to be viewed on or downloaded from the company's website at www.allianztechnologytrust.com. Copies will be posted to shareholders shortly.

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MANAGEMENT REPORT

Chairman's Statement

Results and Performance

I am pleased to report that the Net Asset Value (NAV) per share of your Company increased in the period by 23.8%, finishing at 835.9p as at 30 November 2016 compared with 675.1p as at 30 November 2015. Our benchmark index, the Dow Jones World Technology Index (sterling adjusted, total return), increased by 31.7% over the same period creating an underperformance for the portfolio of 7.9% in NAV terms. The majority of the reported increase in the both the NAV and the benchmark index arose from the 17% fall in the value of sterling against the US dollar over the period as the large majority of the assets of both are denominated in US dollars. The market price of the Company's shares performed modestly better than the NAV rising 26.4% over the year from 632.0p to 799.0p with the discount to NAV per share narrowing from 6.4% to 4.4%.

Whilst the underperformance of the index is disappointing it is important to stress that the portfolio of shares selected by the Investment Manager is not intended to track the index but is focussed on investment themes that the Manager believes will yield superior long term returns. This important topic is explored in depth in the Investment Managers' Review on pages 12 to 32 of the Annual Report (AFR) which also discusses the complex and challenging economic and political backdrop presently faced by investors. In summary, for many of the smaller companies which the Manager has selected for their longer term growth potential, ratings have reduced in favour of both more established technology companies and also companies in other sectors that may benefit from the significant policy initiatives expected from the new Trump administration in the USA.

In November 2016, the Company was voted Best Investment Trust by the readers of Shares magazine, the online publication distributed to some 95,000 subscribers, so the award is truly representative of people who invest in stocks and shares. The Shares award followed hot on the heels of the announcement that the Company had been chosen as one of the 'Investors Chronicle 'Top 100 Funds' for the fourth consecutive year. As well as this, there was also recognition from the trade publication Investment Week. The Company had won the highly coveted Investment Company of the Year Award (specialist category) in 2015 and was shortlisted once again in 2016. The Company has worked hard over recent years to highlight the investment potential of the technology sector and winning this string of investment performance accolades has been extremely helpful in raising its profile.

The Company's performance over the medium and longer term continues to show strong positive returns and, when compared to its technology investment trust peers and related indices, it is pleasing to note that your Company has performed particularly well over five and ten years. The table below sets out this data over the various periods:

% increase	**1 year**	**3 years**	**5 years**	**10 years**
ATT NAV	23.8	61.1	142.9	267.6
Dow Jones World Technology Index (total return)	31.7	79.4	136.0	223.1
MSCI World Technology Index (total return)	30.0	85.2	147.0	237.4
Russell MidCap Technology Index	41.2	90.7	146.4	n/a
Polar Capital Technology (NAV)	29.7	75.5	135.7	249.0
Herald Investment Trust (NAV)	17.1	31.8	88.9	164.3
ATT NAV Performance against above comparatives	*5th*	*5th*	*3rd*	*1st*

Source: AllianzGI in sterling as at 30 November 2016

The table below provides a comparison with the broader UK and world equity indices which many investors will use when reviewing the performance of their individual investments. As noted above the impact of sterling's devaluation over the past year has significantly enhanced returns for both the Company and other investments outside the UK. It continues to be the case that technology companies serve investors well over the longer term when compared to more broadly based portfolios.

% increase	**1 year**	**3 years**	**5 years**	**10 years**
ATT NAV	23.8	61.1	142.9	267.6
FTSE All Share Index (total return)	9.8	15.7	55.4	69.0
FTSE World Index (total return)	25.6	46.4	100.9	139.7

Source: AllianzGI in sterling as at 30 November 2016

As noted in previous reports the Board pays close attention to the Company's performance position against the wider universe of open ended funds, closed ended funds and exchange traded funds. The performance of your Company versus the other funds within the Morningstar Global Technology Sector – Equity (Morningstar) category, remains very positive over the longer investment terms of five and ten years.

	1 year	**3 years**	**5 years**	**10 years**
Peer Group Ranking vs Morningstar	37/65	28/59	5/59	5/46

Dividend

No dividend is proposed for the year ended 30 November 2016 (2015: nil). Given the nature of the Company's investments and the objective to achieve long-term capital growth the Board considers it unlikely that any dividend will be declared in the near future.

Board Matters

As previously reported the Board met in San Francisco in November 2015 at the Manager's offices. The visit confirmed the importance of good communications and close working relationships between the Manager, both in San Francisco and London, and the Board. Since then the Board has reflected on these matters and has worked closely with the Manager to optimise working practices whilst recognising the constraints imposed by disparate geography and culture.

An externally facilitated Board and Manager performance appraisal process was conducted towards the end of the year. This confirmed that the current Board is working in an effective manner with no significant short comings identified but reconfirmed the importance of the initiatives being progressed to improve communications between the various parties.

The Board has considered carefully the frequency of future Board visits to the Manager's offices in San Francisco, recognising the benefits of such visits to good governance and hopefully future performance but also bearing in mind the not insignificant direct costs and time commitment of such trips, and has concluded that it is appropriate to schedule such a visit every couple of years. The next Board meeting in San Francisco is therefore planned for November 2017.

In accordance with the Articles of Association, at this year's AGM I shall retire by rotation and Richard Holway shall retire due to tenure having served as a Director for in excess of nine years. I am pleased to confirm that Richard remains fully effective as an independent director and the re-election of both myself and Richard is fully supported by the Board.

Share Buy Backs and Share Issues

The Board continues to believe that it is in the interests of shareholders to increase the number of shares in issue in order to improve secondary market liquidity and increase operating efficiency. However where there is market volatility the Board will consider buying back shares when the discount is over 7% and all other factors align. The Board considers carefully the parameters which should apply to both re-issuances of shares held in treasury and shares to be bought back from the market and will only proceed when the action is in the best interests of shareholders.

In the year under review, no shares were issued out of those held in treasury while 107,999 shares were bought back at an average price of £6.14 and an average discount of 11.0% reflecting the significant volatility in discount levels during the periods of particular market uncertainty that arose during the year. The shares bought back were added to those held in treasury. No shares were purchased for cancellation.

At the end of the year the Company had 25,919,427 Ordinary shares in issue with a further 2,383,453 shares held in treasury available for reissue into the market to meet demand subject to appropriate pricing; it should be noted that shares being reissued into the market shall only be issued at an average discount narrower than that at which they were bought back. Since the year end and up to 17 February 2017, the latest practicable date before printing this report, Company reissued 40,000 shares into the market from those held in treasury; there remains 2,343,453 shares in treasury available for reissue.

Marketing

The Company's website (www.allianztechnologytrust.com) is managed by Allianz Global Investors and continues to be the Company's 'shop window' for the very latest news and developments. Here you will find a wealth of information, including the latest investment performance and commentaries on both the Company and the technology sector as a whole. Video interviews, press coverage, regulatory market announcements and a full library of other useful materials are also available. Via the website, investors can also register to receive monthly performance updates via email as well as regular 'Investment Insights from Silicon Valley' updates from the Company's investment manager, Walter Price.

The website also includes information on how to invest in Allianz Technology Trust shares. Increasingly investors are choosing to buy and sell stocks and shares via online trading platforms rather than via a traditional stockbroker. The site is constantly evolving and will be enhanced in the coming months in order to make it more easily accessible from mobile and tablet devices.

Continuation Vote

In accordance with our Articles of Association we are required to propose a continuation vote every five years. The most recent continuation vote was proposed and passed by shareholders at the 2016 AGM; shareholders will have a further opportunity to vote on the continuation of the Company at the AGM to be held in 2021.

Outlook

Since the end of the reporting period markets have performed well, reflecting hope that the new US administration will prove positive for the economy both within the US and globally. However the world's financial system continues to face significant challenges, which include questions around geopolitical stability, the health of the global economy and the impact of diverging monetary policies between the US and the rest of the world. While the global economy is expected to grow at a slow pace, we continue to see attractive investment opportunities in technology. It is to be expected that some of the more mature industries will see limited growth. Technology, however, can create new markets, provide lower cost ways of doing things and generate growth when other sectors are less buoyant. Whilst many technology share prices reflect demanding multiples, company balance sheets in the sector are unusually strong. Your Investment Management team is seeing a wave of innovation in the sector that they believe has the potential to produce attractive returns for companies with best in class solutions. Stock selection will be of paramount importance, but it is expected that a carefully selected portfolio of technology investments should be able to perform well over the longer term despite current headwinds.

Annual General Meeting

The AGM will be held at The City of London Club, 19 Old Broad Street, London EC2N 1DS, on Wednesday, 19 April 2017 at 12 noon. I look forward to welcoming all those shareholders who are able to attend.

Robert Jeens
Chairman

22 February 2017

Investment Managers' Review
Financial Year to 30 November 2016

Economic and Market Backdrop

Concerns over the health of the global economy weighed on investor sentiment for most of the past year, negatively impacting high-growth companies within the technology sector. With support from central banks and steadily improving economic data in the US, stocks generally rallied sharply from the lows of early 2016. However, risk aversion and demand for yield remained elevated as investors avoided stocks with high perceived risks and moved money into large, dividend-paying stocks.

In the latter portion of the period, US Election uncertainty was removed as Donald Trump was elected President of the United States. While there is a significant lack of clarity around some of the new administration's proposed policies, stocks rallied as more fiscal stimulus in the US is expected to unlock economic growth.

While the broad stock market has rallied since Trump's victory, the technology sector has lagged the cyclical sectors. As investors have anticipated higher economic growth, they have used technology holdings as a source of funds to invest in more economically-sensitive areas such as banks and industrial companies.

Technology continues to produce explosive growth

Despite periods of short-term volatility, the technology sector has produced very strong growth over both the short and long term. During the year ending 30 November 2016, the FTSE All Share Index gained 9.8%, but the Dow Jones World Technology Index was up 31.7%, and, your Company, Allianz Technology Trust, posted a NAV increase of 23.8%. Over the period, the 17% decline in value of Sterling against the US dollar drove the bulk of the returns in the both the portfolio NAV and the benchmark. The majority of the assets of the portfolio and the benchmark are denominated in US dollars which significantly appreciated relative to sterling after the June "Brexit" vote.

If we look at longer periods, the technology returns are even more impressive. Over ten years to 30 November 2016. On a cumulative basis, the Company gained 268%, the Dow Jones World Technology Index gained 223%, and the FTSE All Share posted a return of 69%.

The search for winners

We want to identify major growth trends within technology and we aim to do this ahead of the crowd, so as to invest in future 'winners'; these are the potential market leaders of tomorrow that our investment approach strives to home in on for the Company's portfolio. We truly believe that technology is the place to invest right now as sectors such as automobiles, security and retail are all being shaped and transformed by technological advances. These changes create great opportunities for a specialist team such as ours, since our focus is purely on technology companies. Historically, the sector has rewarded judicious active management and that is very much the essence of our high conviction approach, albeit one that is underpinned by thorough risk control; this is achieved through diversification across trends, product cycles, sub-sectors and through investing globally.

New technologies

The technology sector is rapidly growing, broadening its reach into more and more industries which, as portfolio managers, gives us cause for great excitement. Analysis of the S&P 500 shows how the sector is expanding its impact on the overall economy, with technology's share of the S&P 500 tripling since 1990.

Today, new technologies are providing more efficient and productive ways of doing things for businesses and consumers. We believe the technology sector will continue to expand its reach as corporations, governments, and consumers accelerate the adoption of next-generation solutions (i.e. cloud computing, artificial intelligence, security, networking, etc.).

Technology provides opportunities in all market environments

The Company's portfolio is diversified so as to provide opportunities for its shareholders in all market environments. This means exposure to the different types of company shown in 'The Technology Lifecycle' chart on this page, from the largest and most established mega cap companies to the emerging high-growth innovators with massive sales growth potential.

These high growth innovators are disrupting legacy technologies while creating new segments in the technology sector. The shift to cloud computing, for example, continues to disrupt traditional hardware and software markets by reducing the need for the older technologies. Our focus is to identify market leaders in attractive growth industries. We look to select companies with compelling secular growth potential and an ability to generate profits and cash flow.

We also see attractive opportunities in certain more mature, slower growth segments of the technology sector, where companies are now creating value for shareholders through industry consolidation (mergers and acquisitions, or M&A), returning capital to shareholders via aggressive buybacks and dividends. We have also seen some companies implement 'activist' methods to unlock value.

We believe investment opportunities within technology should remain very attractive in the years ahead. We see opportunities in both the high-growth segments and the mature segments – different groups that offer their own, unique characteristics for different market environments.

Of course, we acknowledge that technology is not immune to market risks. The current risks are plentiful – geo-political, trade questions, China's growth slowdown, terrorism, etc. However, our team of portfolio managers have proven experience and success in facing many different market cycles and a wide range of market risks. This team has consistently produced greater long-term returns against various indices while effectively managing risk in the portfolio. Given the rapid changes that can occur in the market, investors may draw comfort from the fact that their Company is run by an experienced portfolio management team that specialises in managing technology portfolios and the associated risks.

Portfolio Analysis

One of the ways in which the Company measures its performance is in relation to its benchmark, which is an index made up of some of the world's leading technology shares. The technology indices have tended to be dominated by older tech companies with slowing or declining rates of growth. Your Company's approach is to be "benchmark aware, not benchmark driven" and the team often holds smaller, potentially higher-growth stocks that are off-benchmark stocks. The team does this because it believes that such higher growth companies can deliver robust long-term growth for the Company's investors.

At the other end of the spectrum, Amazon.com is a current example of an 'off-benchmark' stock held in the portfolio. The stock is not considered a technology stock and sits in a broader 'consumer discretionary' index; yet it is one of the largest holdings in the Company's portfolio, and it was the most successful stock we owned in 2016.

Square is another example of an off-benchmark stock held in the Company. We started a position in Square during the second half of the year. We see an attractive growth opportunity due to its next-generation integrated payments and software solutions. Square can leverage relevant customer data to help optimise and run small and medium sized businesses in an integrated fashion. Customer reviews have been overwhelmingly positive, and larger customer adoption of software products should increase Square's operating margins over time.

The percentage of non-benchmark holdings is known as 'active share' and as at 30 November 2016, the Company's active share was 66%. Although we aim to outperform the index over time, the investments in our portfolio will differ from those in the index and may also be held in different proportions. When the price of a share that is held both in the index and in the Company's portfolio changes, this will contribute to outperformance or underperformance against the index, depending on whether the weighting of this share in the portfolio is more or less than that in the index. Similarly, our performance relative to the index will be affected by the price movements of shares that we hold and which are not in the index as well as by the performance (whether positive or negative) of shares in the index that we do not own.

For the year ended 30 November 2016, the Company's NAV rose by 23.8% underperforming the Dow Jones World Technology Total Return Index by 7.9%, which returned 31.7%.

Although our performance lagged the benchmark, this largely reflected our large positions in off-benchmark, high growth companies which have underperformed the larger, dividend-paying stocks for the majority of the period under review. Nevertheless, we remain confident that these stocks have the potential to be technology's next generation of ideas and that they can be the high growth winners of the future.

At the holdings level, our underweight position in Apple helped relative performance. The stock fell after sales and June quarter guidance fell short of expectations. Management blamed global macro pressures for weaker demand for the company's products, but it is worth mentioning that there is also a longer upgrade cycle for iPhones and less excitement for the incremental upgrades. However, shares rose after the launch of the iPhone 7 and 7 Plus exceeded expectations, as some new features, along with attractive upgrade deals from carriers, stimulated demand for the device.

Computer Sciences (CSC) was also among the top relative contributors during the period. Shares rose sharply after the company announced a proposed merger with HPE Enterprise Services which is expected to complete by the end of March 2017. HPE is spinning off its services business and then intends to merge with CSC. The combined new company is expected to generate about $26 billion in annual revenues and it should have over 5,000 customers in 70 countries, but this deal is more about cost synergies. In addition to the operating income of more than $1 billion from HPE Services, the merger is expected to deliver significant first year synergies of about $1 billion after the deal closes. Revenue growth will likely remain under pressure from the migration to cloud computing. However, the acquisition provides the scale needed to compete more effectively in the marketplace, and the combined company should have the financial strength to pursue the right business investments in next-generation solutions.

Amazon.com performed well for the majority of the period, as strong earnings results in the first half drove the stock higher. Amazon's Prime membership has maintained growth at a very high level, and there's strong evidence that its retail businesses are gaining share of purchases against other online retailers and traditional retailers. Amazon's cloud infrastructure business, AWS, continued to sustain a very high rate of growth and has maintained its dominance in this market. We maintain conviction in Amazon's long-term growth opportunities based on the company's leadership in e-commerce and cloud computing. We believe AWS is benefitting from a sustainable inflection in cloud infrastructure spending which is presently underappreciated with shares at current levels. While we like Amazon's long-term prospects, we reduced our position size in the latter part of the period as we think its shares may lag relative to the broader market in the short-term. Investors have used large positions like Amazon as a source of funds to move assets to more economically sensitive sectors such as financials and industrials following the US election. Amazon also boosted spending to improve logistics and product offerings ahead of the holiday shopping season, which limited profit growth in the most recent quarterly report.

On the negative side, our positions in security companies including Palo Alto Networks and Sophos Group detracted from relative returns. Sentiment toward the security group turned negative in 2016, despite strong performance from some of the company management teams. The growth rate in the security industry as a whole declined, and some of the higher growth companies reported less robust growth than investors were expecting. From a company-specific perspective, Palo Alto Networks continues to gain share in the security market and it maintains a solid technological lead relative to peers. However, the stock declined after management reduced near-term guidance for hardware revenue. Despite the short-term headwind and negative sentiment, we believe the company remains well-positioned as the long-term share gainer in the network security market. The company is driving a shift to more products delivered as software-as-a-service (SaaS)-like services, which should increase earnings visibility over time and enhance the network effect as the customer base grows.

Similarly, Sophos Group reported solid overall results. While billings growth for the network segment slowed, the endpoint segment showed good acceleration. Endpoint billings are almost all subscription based, so greater recurring revenues over time should be positive for Sophos Group. The UK based company is a leading supplier of corporate endpoint and network security to a global midmarket customer base. Sophos has strong recurring billings, global reach and a strong cash position that allows for reinvestment. We see opportunities for Sophos to continue to grow faster than the market over the medium to long-term.

Our position in Tableau Software also detracted from relative performance. Early in the year, the company reduced forward revenue guidance citing broad-based spending softness, particularly in North America, a more crowded market, and longer approval cycles. Shares declined sharply as it was the first time Tableau had lowered guidance as a public company. Throughout 2016, investors have had little patience with high growth companies showing signs of slower growth. Later in the period, Tableau reported disappointing earnings and reduced guidance for 2017, reflecting multiple headwinds associated with longer sales cycles and transitioning to a more subscription based business model. Although this shift could benefit the company over time, there is very little visibility into Tableau's ability to make the transition smoothly. Given the lack of clarity and ongoing challenges, we decided to exit our position in the stock.

While our investments in high-growth stocks resulted in the portfolio's underperformance relative to the benchmark in 2016, we are confident that the portfolio is poised to deliver long-term outperformance. We have re-evaluated our positioning and increased our weight in some value segments of technology (semiconductors and tech hardware) while maintaining our large exposure to attractive secular growth opportunities. In the value segments, companies that focus on shareholder returns and solid operational execution could continue to deliver strong stock performance. We believe cloud computing is the largest opportunity in the growth segment. We think we are at an inflection point where we could see massive growth as cloud and software-as-a-service adoption accelerates.

Table 1: Active Contributors & Detractors (30/11/15 - 30/11/16)

Active Contributors		**Active Detractors**	
Company	**Contribution (%)**	**Company**	**Contribution (%)**
Apple	1.40	Imperva	- 1.06
Computer Sciences	1.34	Tableau Software	- 0.99
NVIDIA	1.32	Sophos	- 0.91
Lam Research	0.77	Palo Alto Networks	- 0.75
Amazon.com	0.68	Canadian Solar	- 0.62

Table 2: Absolute Contributors & Detractors (30/11/15 - 30/11/16)

Absolute Contributors		**Absolute Detractors**	
Company	**Contribution (%)**	**Company**	**Contribution (%)**
Amazon.com	2.80	Imperva	- 1.52
NVIDIA	2.35	Tableau Software	- 0.97
Computer Sciences	1.90	Fitbit	- 0.79
Lam Research	1.72	Canadian Solar	- 0.47
Facebook	1.50	Palo Alto Networks	- 0.46

Portfolio turnover

We build the portfolio based on our expectations of long-term growth potential. Given the rapidly changing nature of technology companies and the somewhat unpredictable changes in market sentiment that can occur, there are periods when we believe it is prudent to tactically adjust position sizes in the portfolio. The past year included multiple changes in market sentiment and sector rotations due to macro and political events. The most notable events included a sharp market decline in early 2016 due to recession fears, the Brexit vote, and the US election results. Therefore, portfolio turnover was higher than usual at 157%. For comparison, the average portfolio turnover over the past 5 years (including 2016) has been about 128%. Over the years, tactical adjustments have been an important component of our risk management process.

Some examples that would lead to portfolio trades include:

- Poor execution by a company could lead to selling/buying a stock.
- Trading around a stock. For example, we might trade out of Amazon or Apple anticipating a downturn and then buy the stock back at a later date.
- The company is executing but the market changes. For example, Palo Alto Networks has been executing well in the security industry, but the market sentiment or growth rates can change and cause the stock to decline, rather than poor execution by management.

Stocks which have the potential to be taken over

With lower taxes and possible cash repatriation in the US, large corporations may increase M&A activity and spending on new technologies. Mid cap and small cap companies should see a larger benefit if this plays out.

If M&A activity accelerates, about 30% of the stocks in the portfolio have the potential of being acquired by larger companies. These smaller companies offer compelling products, services and solutions, as well as attractive revenue and earnings growth. Many of these takeout candidates are also accumulating valuable data that could be an added benefit to larger companies.

Some candidates include ServiceNow, Paycom Software, Workday, Mobileye, Proofpoint, Palo Alto Networks, Square, and several others.

Investing in China

The Hong Kong exchange recently announced a series of initiatives that should open up China's markets further. While the economic outlook for China is clearly weakening, a lot of the stock market turbulence was due to policy mistakes. Over the long term, it is clear that China is opening up its markets to allow more professional investors to be involved in its equity, bond, and commodity markets. The Hong Kong exchange is working with regulators in Hong Kong and the Mainland to relax trading restrictions.

While these changes should make investing in China more attractive in the long run, we are being very selective as we evaluate opportunities in China, particularly following the US election. There is significant uncertainty around trade policies between the US and China, and increased tension may negatively impact Chinese stocks. We currently own small positions in three Chinese companies in the portfolio. These are Alibaba Group (ADR), Tencent Holdings, and Ctrip.com (ADR).

Portfolio Themes for 2017

The chart below shows the portfolio's exposure to various secular growth themes we find attractive as we move into 2017. Some themes should benefit from significant secular changes in technology, such as the accelerated adoption of cloud computing, the rise of artificial intelligence (AI) in meaningful business applications, and the massive changes to the automobile. Other themes should benefit from fiscal policy changes in the US, such as tax reform, increasing defence spending, and robotics (US manufacturers are likely to increase the use of robots).

Portfolio growth themes as at 30 November 2016

	% held*		% held*
Cloud Computing	48.6	Semiconductors~	17.8
Artificial Intelligence (AI)	31.3	Autos	16.5
Virtual/Augmented Reality	24.6	Security	8.8
Tax Reform (repatriation)	24.3	Other (payment, online travel platforms)	7.3
Robotics	18.4	Defence	4.4

*The percentage weights do not add to 100% because some stocks have exposure to more than one theme. We think this is a more accurate way of showing theme exposures given the diversity of many of the portfolio holdings.

~Many benefit from China building up their semiconductor industry.

We believe many of these themes can significantly improve productivity for consumers and companies across all economic sectors. Cloud computing and AI are the most notable growth opportunities in our view.

Cloud computing dramatically alters the economics of software infrastructure. Instead of forking out large sums of money to build and maintain their own datacentres, companies can now hire a cloud vendor for a subscription fee, saving up to 50% of their IT costs. Cloud also boosts productivity because it takes less time to bring products and services to market, creating more opportunities for companies to develop innovative solutions for businesses and consumers.

With the massive amounts of data available from the cloud, smartphones, and connected devices, coupled with more powerful computing capabilities, AI applications are becoming more robust and useful for business applications. AI applications can now use vast amounts of data to make decision-making more efficient and effective for humans.

This saves companies time and money, valuable resources which can be allocated to more complex and productive tasks. Among its many useful applications, AI solutions can read and analyse thousands of pages of research in seconds, make driverless vehicles "smarter" over time, or make shopping faster and more convenient.

We believe the large cloud companies with ownership of vast data sets should benefit most from the AI theme. As the amount of data increases, the number of problems AI can solve increases. According to IDC, annual data generation is expected to reach 44 trillion GB by 2020, up from about 8 trillion GB in 2015. The cost and time it takes to build and train data sets for AI applications are not feasible for most companies, so businesses wanting to implement AI are likely to turn to the large cloud vendors who have already built AI applications. Also, given the value of data, the first movers who continue to accumulate data should have sustainable competitive advantages.

Market Outlook

We believe the policy changes the Trump administration is proposing should be good for the economy and business, which should lead to higher economic growth. A stronger US economy, potentially lower corporate taxes, and rising interest rates are all good for technology companies. We could potentially see more spending on innovative technologies, which could benefit higher growth companies; M&A activity could rise if large companies repatriate cash back to the US; we also believe that valuations are more favourable for high growth companies focusing on profit growth; and in addition to our exposure to high growth and Growth at a Reasonable Price ("GARP") companies, the portfolio has exposure to some large and mega companies as these large companies could benefit from cash repatriation in the US.

Over the next few months, there may be a continued migration from the technology sector into other cyclical sectors that have been hurt by recent policies, such as banks, and beneficiaries of low taxes, such as the consumer durable industries. However, after the shift to other sectors subsides, the technology sector should benefit from a better US economy and the stocks should participate in the rising stock market.

We continue to believe the technology sector can provide some of the best absolute and relative return opportunities in the equity markets – especially for stock pickers who focus on the strength of company fundamentals. The growth in technology is coming from the creation of new markets, rather than simply GDP growth. Investors need to find companies generating organic growth by creating new markets or effecting significant change on old markets. Sectors such as automobiles, advertising, security, retail, and web services are all being shaped and transformed by advances in technology.

At present, we are seeing a wave of innovation in the sector that we believe has the potential to produce attractive returns for companies with best-in-class solutions. We also see a number of companies with present valuations that, in our view, do not fully reflect positive company- and/or industry-specific tailwinds.

Despite high valuations for some cloud and internet companies, we continue to see massive addressable markets much larger than the revenue today. However, we have consolidated our exposure to these areas in select companies having the most compelling solutions and whose business models demonstrate a discernible path to deliver strong earnings and cash flow growth over the next few years.

We are also finding excellent investment opportunities among more attractively valued areas of technology. In particular, certain technology incumbents are making compelling progress on their "as-a-service" offerings.

As previously mentioned, AI is also becoming a significant trend. From consumer goods, such as the Amazon Echo, to autonomous driving, practical applications of AI are emerging. We expect AI will increasingly be used to make our lives more convenient.

Lastly, we believe the Augmented/Virtual Reality (AR and VR) theme is poised to accelerate in 2017. This theme has been slow to take off due to insufficient and expensive hardware and relatively new software applications. However, declining hardware costs, more gaming software availability, new mobile phones from Apple and Google, and ongoing AR work by Microsoft and Tesla with productivity applications should pave the way for this theme to deliver attractive growth.

We will continue carefully balancing risks and opportunities, leveraging our industry expertise, and emphasising individual stock selection.

Allianz Global Investors US LLC
22 February 2017

Viability Statement

In accordance with the corporate governance provisions the Company is required to make a forward looking (longer term) Viability Statement. In order to do this the Board has considered the appetite for a technology investment trust against the current market backdrop and has formally assessed the prospects for the Company over a period of four years.

The directors believe that the period of four years continues to be appropriate as such time frame incorporates the Company's next five-year continuation vote which will be proposed at the AGM to be held in 2021. In order to assess the prospects for the Company the Board has considered:

- The investment objective and strategy taking into account recent, past and potential performance against both the benchmark, other indices of note and peers;
- The financial position of the Company, which does not currently utilise gearing in any form but does maintain a portfolio of, in the main, non-income bearing investments;
- The liquidity of the portfolio and the ability to liquidate the portfolio on the failure of a continuation vote;
- The ever increasing level of technology adopted by both individuals and corporations alike;
- The inherent risks in such technology both in terms of speed of advancement but also potential catastrophe with the growth of cyber fraud; and
- The principal risks faced by the Company as outlined below.

The Board is fully aware that the world of technology is constantly moving and growing and the perceived picture of technology now and in four years' time is potentially very different but still within reach. Based on the results of the formal assessment the Board believes it is reasonable to expect that the Company will continue in operation and meet its liabilities for both the period of four years under direct review but also for the foreseeable future.

Principal Risks and Uncertainties

The principal risks identified by the Board are set out in the table below, together with information about the actions taken to mitigate these risks. A more detailed version of this table in the form of a Risk Map and Controls document is reviewed in full and updated by the Audit Committee and Board at least twice yearly; individual risks are considered by the Board in further detail depending on the market situation and a high-level review of all known risks faced by the Company are considered at every Board meeting. The principal risks and uncertainties faced by the Company relate to the nature of its objectives and strategy as an investment company and the markets in which it operates.

Description	**Mitigation**
Investment Strategy Risk The Company's NAV may be adversely affected by the Investment Manager's inappropriate allocation of funds to particular sub-sectors of the technology market and/or to the selection of individual stocks that fail to perform satisfactorily, leading to poor investment performance in absolute terms and/or against the benchmark.	The Investment Manager has responsibility for sectoral weighting and for individual stock picking, having taken due account of Investment Objectives and Controls that are agreed with the Board from time to time and regularly reviewed. These seek, inter alia, to ensure that the portfolio is diversified and that its risk profile is appropriate.
Technology Sector Risk The technology sector is characterised by rapid change. New and disruptive technologies can place competitive pressures on established companies and business models, and technology stocks may experience greater price volatility than securities in some slower changing market sectors.	The Board review investment performance, including a detailed attribution analysis comparing performance against the benchmark at each Board meeting. At such meetings, the Investment Manager reports on major developments and changes in technology market sectors and also highlights issues relating to individual securities.

Cyber Risk The Company may be at risk of cyber attacks which may result in the loss of sensitive information or disruption to the business.	The operations of the Company are carried out by the Investment Manager and various third party service providers. All service providers report to the Board on operational issues including cyber risks and the controls in place to capture potential attacks. The Board has met with the AllianzGI Head of Information Security and is satisfied that appropriate controls are in place. See Operational Risk below.
Market Risk The Company's NAV may be adversely affected by a general decline in the valuation of listed securities and/or adverse market sentiment towards the technology sector in particular. Although the Company has a portfolio that is diversified by company size, sector and geography, its principal focus is on companies with high growth potential in the mid-size ranges of capitalisation. The shares of these companies may be perceived as being at the higher end of the risk spectrum, leading to a lack of interest in the Company's shares in some market conditions.	The Board and the Investment Manager monitor stock market movements and may consider hedging, gearing or other strategies to respond to particular market conditions. The Investment Manager maintains regular contact with shareholders to discuss performance and expectations and to convey the belief of the Board and the Investment Manager that superior returns can be generated from investment in carefully selected companies that are well managed, financially strong and focused on those segments of the technology market where disruptive change is occurring.
Currency Risk A high proportion of the Company's assets are likely to be held in securities that are denominated in US Dollars, whilst its accounts are maintained in sterling. Movements in foreign exchange rates affect the performance of the Investment Portfolio and creates a risk for shareholders.	The Board monitors currency movements and determines hedging policy as appropriate. The Board does not currently seek to hedge this foreign currency risk.
Financial and Liquidity Risk The financial risks to the Company and the controls in place to manage these risks are disclosed in detail in Note 15 of the AFR.	Financial and liquidity reports are provided to and considered by the Board on a regular basis.
Operational Risk Disruption to or the failure of the systems and processes utilised by the Investment Manager or other third party service providers. This encompasses disruption or failure caused by cyber crime and covers dealing, trade processing, administrative services, financial and other operational functions.	The Board receives regular reports from the Investment Manager and third parties on internal controls including reports on monitoring visits carried out by the Depositary on behalf of the Company. The Board has further considered the increased risk of cyber-attacks and has received reports and assurance from the Investment Manager regarding the controls in place.

In addition to the specific principal risks identified in the table above, the Company faces risks arising from the provision of services from third parties including the Investment Manager where succession planning for the individuals carrying out the day-to-day investment activities has been discussed. General risks are also present relating to compliance with accounting, legal and regulatory requirements, and with corporate governance and shareholder relations issues which could have an impact on reputation and market rating. Management of the services provided and the internal controls procedures of the third party providers is monitored and reported on by the Manager to the Board. These risks are all formally reviewed by the Board twice each year and at such other times as deemed necessary. Details of the Company's compliance with corporate governance best practice, including information on relations with shareholders, are set out in the Corporate Governance Statement within the Directors' Report of the AFR.

The Board's review of the risks faced by the Company also includes an assessment of the residual risks after mitigating action has been taken.

Related Party Transactions

During the financial year no transactions with related parties took place which would materially affect the financial position or the performance of the Company.

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Annual Financial Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Company and of the total return of the Company for that year. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed; and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Company will continue in business.

The Directors confirm that the financial statements comply with the above requirements.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website.

The financial statements are published on www.allianztechnologytrust.com, which is a website maintained by the Investment Manager. The work undertaken by the Auditors does not involve consideration of the maintenance and integrity of the website and, accordingly, the Auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website. Visitors to the website need to be aware that legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Neither an audit nor a review provides assurance on the maintenance and integrity of the website, including controls used to achieve this, and in particular whether any changes may have occurred to the financial information since first published. These matters are the responsibility of the Directors but no control procedures can provide absolute assurance in this area.

The Directors each confirm to the best of their knowledge that:

a) the Financial Statements, prepared in accordance with applicable accounting standards, give a true and fair view of the assets, liabilities, financial position and return of the Company; and
b) the Strategic Report includes a fair review of the development and performance of the business and the position of the Company, together with a description of the principal risks and uncertainties that the Company faces.

The Directors confirm that the Annual Report and Financial Statements, taken as a whole are fair, balanced and understandable and provide the information necessary to assess the Company's position and performance, business model and strategy.

For and on half of the Board

Robert Jeens
Chairman

22 February 2017

Investment Portfolio as at 30 November 2016

Investment	Sector#	Sub-sector#	Country	Fair Value £'000	% of Portfolio
Microsoft	Software	Systems Software	United States	16,199	7.7
Alphabet Inc.~	Internet, Software & Services	Internet Software & Services	United States	10,976	5.2
Apple	Technology Hardware, Storage & Peripherals	Technology Hardware, Storage & Peripherals	United States	10,839	5.2
Amazon.com*	Internet & Direct Marketing Retail	Internet & Direct Marketing Retail	United States	9,279	4.4
Micron Technology	Semiconductors & Semiconductor Equipment	Semiconductors	United States	8,480	4.1
Samsung Electronics	Technology Hardware, Storage & Peripherals	Technology Hardware, Storage & Peripherals	South Korea	8,040	3.9
Proofpoint	Software	Systems Software	United States	6,535	3.1
Workday	Software	Application Software	United States	6,465	3.1
Computer Sciences	IT Services	IT Consulting & Other Services	United States	6,341	3.0
Lam Research	Semiconductors & Semiconductor Equipment	Semiconductor Equipment	United States	6,300	3.0
Top ten investments				***89,454***	***42.7***
Arista Networks	Communications Equipment	Communications Equipment	United States	6,190	2.9
ServiceNow	Software	Systems Software	United States	6,039	2.9
Applied Materials	Semiconductors & Semiconductor Equipment	Semiconductor Equipment	United States	4,921	2.3
NVIDIA	Semiconductors & Semiconductor Equipment	Semiconductors	United States	4,843	2.3
Square*	IT Services	Data Procurement & Outsourced Services	United States	4,636	2.2
Paycom Software*	Software	Application Software	United States	4,440	2.1
Splunk	Software	Application Software	United States	4,323	2.1
Netflix*	Internet & Direct Marketing Retail	Internet & Direct Marketing Retail	United States	4,236	2.0
Infineon Technologies	Semiconductors & Semiconductor Equipment	Semiconductors	Germany	4,169	2.0
Broadcom	Semiconductors & Semiconductor Equipment	Semiconductors	Singapore	3,910	1.9
Top twenty investments				***137,161***	***65.4***
Veeva Systems	Health Care Technology	Health Care Technology	United States	3,876	1.9
Sophos*	Software	Systems Software	United Kingdom	3,875	1.8
Intuit	Software	Application Software	United States	3,337	1.6
Palo Alto Networks	Communications Equipment	Communications Equipment	United States	3,300	1.6
Facebook	Internet Software & Services	Internet Software & Services	United States	3,172	1.5
CyberArk*	Software	Systems Software	Israel	3,098	1.5
Yelp*	Internet Software & Services	Internet Software & Services	United States	2,530	1.2
CSRA	IT Services	IT Consulting & Other Services	United States	2,282	1.1
HP	Technology Hardware, Storage & Peripherals	Technology Hardware, Storage & Peripherals	United States	2,213	1.1
Expedia*	Internet & Direct Marketing Retail	Internet & Direct Marketing Retail	United States	2,183	1.0
Top thirty investments				***167,027***	***79.7***
Terdayne	Semiconductors & Semiconductor Equipment	Semiconductor Equipment	United States	2,175	1.0
Adobe Systems	Software	Application Software	United States	2,162	1.0
Salesforce.com	Software	Application Software	United States	2,102	1.0
Electronic Arts*	Software	Home Entertainment Software	United States	2,098	1.0
Fair Isaac	Software	Application Software	United States	2,094	1.0
Amadeus*	IT Services	Data Procurement & Outsourced Services	Spain	2,090	1.0

Tesla*	Automobiles	Automobile Manufacturers	United States	2,078	1.0
Tencent	Internet Software & Services	Internet Software & Services	China	2,039	1.0
Accenture*	IT Services	IT Consulting & Other Services	United States	1,721	0.8
Mobileye	Software	Application Software	United States	1,655	0.8
Top forty investments				***187,241***	***89.3***
Zendesk*	Software	Application Software	United States	1,473	0.7
Guidewire Software	Software	Application Software	United States	1,249	0.6
Cognex*	Electrical Equipment, Instruments & Components	Electronic Equipment & Instruments	United States	1,149	0.6
Priceline*	Internet & Direct Marketing Retail	Internet & Direct Marketing Retail	United States	1,137	0.6
Yandex	Internet Software & Services	Internet Software & Services	United States	1,125	0.6
Western Digital	Semiconductors & Semiconductor Equipment	Semiconductors	United States	1,110	0.5
Microchip Technology	Technology Hardware, Storage & Peripherals	Technology Hardware, Storage & Peripherals	United States	1,110	0.5
Garmin	Household Durables	Consumer Electronics	United States	1,096	0.5
Temenos	Software	Application Software	Switzerland	1,096	0.5
Sabre*	IT Services	Data Procurement & Outsourced Services	United States	1,086	0.5
Top fifty investments				***198,872***	***94.9***
Akamai	Internet Software & Services	Internet Software & Services	United States	1,084	0.5
Cognizant Technology	IT Services	IT Consulting & Other Services	United States	1,082	0.5
CDW	Electrical Equipment, Instruments & Components	Technology Distributors	United States	1,081	0.5
Flex*	Electrical Equipment, Instruments & Components	Electronic Manufacturer Services	United States	1,070	0.5
Alibaba	Internet Software & Services	Internet Software & Services	China	1,047	0.5
Ctrip.com*	Internet & Direct Marketing Retail	Internet & Direct Marketing Retail	China	1,022	0.5
Paypal*	IT Services	Data Procurement & Outsourced Services	United States	1,013	0.5
Dolby Laboratories*	Electrical Equipment, Instruments & Components	Electronic Components	United States	1,002	0.5
Sage	Software	Application Software	United Kingdom	987	0.5
ASML*	Semiconductors & Semiconductor Equipment	Semiconductor Equipment	Netherlands	961	0.4
Top sixty investments				***209,221***	***99.8***
Worldpay*	IT Services	Data Procurement & Outsourced Services	United Kingdom	433	0.2
Total Investments				***209,654***	***100.00***

[#] GICS Industry classifications

* Not Constituents of the Benchmark.

~ Alphabet Inc, includes both the Class A and Class C Shares.

INCOME STATEMENT

for the year ended 30 November 2016

	2016 Revenue £	2016 Capital £	2016 Total Return £	2015 Revenue £	2015 Capital £	2015 Total Return £
Gains on investments held at fair value through profit or loss	-	41,247,845	41,247,845	-	17,288,586	17,288,586
Gains on foreign currency	-	1,066,899	1,066,899	-	14,030	14,030
Income	1,426,898	-	1,426,898	1,024,273	-	1,024,273
Investment management fee	(1,444,512)	-	(1,444,512)	(1,302,490)	-	(1,302,490)
Administration expenses	(461,918)	-	(461,918)	(495,378)	-	(495,378)
(Loss) profit before finance costs and taxation	(479,532)	42,314,744	41,835,212	(773,595)	17,302,616	16,529,021
Finance costs: interest payable and similar charges	(544)	-	(544)	(746)	-	(746)
(Loss) profit on ordinary activities before taxation	(480,076)	42,314,744	41,834,668	(774,341)	17,302,616	16,528,275
Taxation	(191,541)	-	(191,541)	(125,065)	-	(125,065)
(Loss) profit on ordinary activities attributable to Ordinary Shareholders	(671,617)	42,314,744	41,643,127	(899,406)	17,302,616	16,403,210
(Loss) earnings per Ordinary Share	(2.59p)	162.87p	160.28p	(3.48p)	66.94p	63.46p

The total return column of this statement is the profit and loss account of the Company.

The supplementary revenue and capital columns are both prepared under the guidance published by the Association of Investment Companies.

All revenue and capital items in the above statement derive from continuing operations. No operations were acquired or discontinued in the year.

The net profit for the year disclosed above represents the Company's total comprehensive income.

BALANCE SHEET

at 30 November 2016

	2016 £	2016 £	2015 £
Fixed Assets			
Investments held at fair value through profit or loss		209,653,974	172,918,744
Current Assets			
Debtors	14,454,699		563,079
Cash at bank	6,380,078		2,716,709
	20,834,777		3,279,788
Creditors			
Amounts falling due within one year	(13,817,374)		(496,507)
Net Current Assets		7,017,403	2,783,281
Net Assets		216,671,377	175,702,025
Capital and Reserves			
Called up Share Capital		7,075,720	7,075,720
Share Premium Account		37,097,551	37,097,551
Capital Redemption Reserve		1,020,750	1,020,750
Capital Reserve		188,242,722	146,601,753
Revenue Reserve		(16,765,366)	(16,093,749)
Shareholders' Funds		216,671,377	175,702,025
Net Asset Value per Ordinary Share		835.9p	675.1p

The financial statements of Allianz Technology Trust PLC, company number 3117355, were approved and authorised for issue by the Board of Directors on 22 February 2017 and signed on its behalf by:

Robert Jeens
Chairman

STATEMENT OF CHANGES IN EQUITY

for the year ended 30 November 2016

	Called up Share Capital £	Share Premium Account £	Capital Redemption Reserve £	Capital Reserve £	Revenue Reserve £	Total £
Shareholders' funds at 1 December 2014	7,075,720	36,211,413	1,020,750	128,628,528	(15,194,343)	157,742,068
Revenue Loss	-	-	-	-	(899,406)	(899,406)
Shares repurchased during the year	-	-	-	(232,518)	-	(232,518)
Ordinary Shares issued from treasury during the year	-	886,138	-	903,127	-	1,789,265
Capital profit	-	-	-	17,302,616	-	17,302,616
Shareholders' funds at 30 November 2015	7,075,720	37,097,551	1,020,750	146,601,753	(16,093,749)	175,702,025
Shareholders' funds at 1 December 2015	7,075,720	37,097,551	1,020,750	146,601,753	(16,093,749)	175,702,025
Revenue loss	-	-	-	-	(671,617)	(671,617)
Shares repurchased during the year	-	-	-	(673,775)	-	(673,775)
Capital profit	-	-	-	42,314,744	-	42,314,744
Shareholders' funds at 30 November 2016	7,075,720	37,097,551	1,020,750	188,242,722	(16,765,366)	216,671,377

Notes

Note A

Accounting Policies

The financial statements – have been prepared on the basis of the accounting policies set out below. The Company is applying, for the first time, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS102), which forms part of the revised Generally Accepted Accounting Practice (New UK GAAP) issued by the Financial Reporting Council.

The financial statements have been prepared in accordance with The Companies Act 2006, FRS102 and with the Statement of Recommended Practice 'Financial Statements of Investment Trust Companies and Venture Capital Trusts' issued by the Association of Investment Companies (AIC) in November 2014.

As a result of the first time adoption of FRS 102 there were no adjustments to the Company's Income Statement for the financial years ended 30 November 2015 and 30 November 2016. There were no adjustments to the Company's Balance Sheets at 30 November 2015, 1 December 2015 or 30 November 2016. The requirements have been met to qualify for the exemption to prepare a Cash Flow Statement. The Cash Flow Statement has therefore been removed from the financial statements.

Going Concern

The Directors believe that it is appropriate to continue to adopt the going concern basis in preparing the financial statements as the assets of the Company consist mainly of securities which are readily realisable and significantly exceed liabilities. Accordingly, the Directors believe that the Company has adequate financial resources to continue in operational existence for the foreseeable future. The Company is subject to a continuation vote of the shareholders every five years; the last continuation vote was put to shareholders and passed at the AGM held in 2016. The Company's business, the principal risks and uncertainties it faces, together with the factors likely to affect its future development, performance and position, are set out in the Strategic Report of the AFR.

Valuation

As the Company's business is investing in financial assets with a view to profiting from their total return in the form of increases in fair value, financial assets are held at fair value through profit or loss in accordance with FRS 102 Section 11: 'Basic Financial Instruments' and Section 12: 'Other Financial Instruments Issues'.

Investments held at fair value through profit or loss are initially recognised at fair value. After initial recognition, these continue to be measured at fair value, which for quoted investments is either the bid price or the last traded price depending on the convention of the exchange on which the investment is listed. Gain or losses on investments are recognised in the capital column of the Income Statement. Purchases and sales of financial assets are recognised on the trade date, being the date which the Company commits to purchase or sell the assets.

Unlisted investments are valued by the directors based upon the latest dealing prices, stockbrokers' valuations, net asset values, earnings and other known accounting information in accordance with the principles set out by the International Private Equity and Venture Capital Valuation Guidelines issued in December 2015.

Transactions with the Investment Manager and related parties

The amounts paid to the Investment Manager together with details of the investment management contract are disclosed in Note 2 of the AFR. The existence of an independent Board of Directors demonstrates that the Company is free to pursue its own financial and operating policies and therefore, under FRS 102 Section 33: 'Related Party Disclosures', the Investment Manager is not considered to be a related party.

The Company's related parties are its directors. Fees paid to the Company's Board, including employer national insurance contributions, are disclosed in the Director's Remuneration Implementation Report of the AFR. There are no other identifiable related parties at the year end, and as of 22 February 2017.

Note B

Return per Ordinary Share
The total return per Ordinary Share of 160.28p (2015: 63.46p) is based on the weighted average number of Ordinary Shares in issue of 25,981,157 (2015: 25,849,713).

Note C

Fixed Asset Investments
Included in the cost of investments are transaction costs on equity purchases which amounted to £241,586 (2015: £201,476) and transaction costs on equity sales which amounted to £220,969 (2015: £204,161).

Note D

2016 Financial Information
The financial information for the year ended 30 November 2016 has been extracted from the statutory accounts for that year. The auditor's report on those accounts was unqualified and did not contain a statement under either Section 498(2) or (3) of the Companies Act 2006. The Annual Financial Report has not yet been delivered to the Registrar of Companies.

2015 Financial Information
The financial information for the year ended 30 November 2015 has been extracted from the statutory accounts for that year which have been delivered to the Registrar of Companies. The auditor's report on those accounts was unqualified and did not contain a statement under either Section 498(2) or (3) of the Companies Act 2006.

Annual Report and Financial Statements
The full Annual Financial Report is available to be viewed on or downloaded from the Company's website at www.allianztechnologytrust.com. Neither the contents of the Company's website nor the contents of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, nor forms part of this announcement.

Annual General Meeting
The Annual General Meeting of the Company will be held at 12 noon on Wednesday, 19 April 2017 at The City Club, 19 Old Broad Street, London, EC2N 1DS.