

RCM Technology Trust PLC

Interim Management Statement

For the quarter ended 31 August 2009

This interim management statement relates to the quarter from 1 June 2009 to 31 August 2009 and contains information for that period unless otherwise stated. This statement is produced to provide information in accordance with the UK Listing Authority's Disclosure and Transparency Rules.

Investment policy and benchmark

The Company invests principally in the equity securities of quoted technology companies on a worldwide basis with the aim of achieving long-term capital growth. The Company's benchmark is the Dow Jones World Technology Index (sterling total return).

Portfolio

Top ten holdings at 31 August 2009 and percentage of total gross assets

	£	%
Microsoft	2,755,260	4.88
Cisco Systems	2,460,639	4.36
Google	2,185,416	3.87
Salesforce.Com	2,035,506	3.60
Hewlett Packard	2,027,481	3.59
Intel	2,004,764	3.55
Riverbed Technology	1,910,793	3.38
China Telecom	1,667,080	2.95
Amazon	1,620,205	2.87
Qualcomm	1,602,805	2.84

Total Gross Assets **£56,473,716**

Material events and transactions

During the period 36,000 Ordinary Shares were purchased for holding in treasury at a total cost of £78,205.10.

Financial Performance to 31 August 2009

	% change				
	3m	6m	1yr	3yrs	5yrs
Share price	6.0	24.8	-4.4	7.2	33.7
Net Asset Value	7.0	25.5	-1.4	10.0	23.2
Benchmark*	14.1	35.4	1.6	14.2	35.7

* Dow Jones World Technology Index (sterling total return)

Source: Datastream

Financial position at 31 August and 28 September 2009

	31 August	28 September
Total gross assets	£56,473,716	£61,732,490
Net assets	£56,075,233	£61,349,296
Share price	220.50p	240p
Net asset value (undiluted) ¹	245.05p	268.10p
Net asset value (diluted) ¹	244.37p	267.32p
(Discount) Premium ²	(10.0)%	(10.5)%
Gearing	-1.2%	-1.8%

¹ The net asset values per ordinary share are calculated and announced daily.

² The discount is the difference between the share price and NAV per share (undiluted) expressed as a percentage of the NAV per share.

Company Information

Launch date	1995
EPIC	RTT
Year end	30 November
Annual Financial Report	Final posted March, half-yearly posted July
AGM	April
Price Information	Financial Times, The Daily Telegraph, www.allianzgi.co.uk

Investor information

Further up to date information, including Net Asset Values and share prices, and the latest available factsheets and portfolio information, is provided on the Manager's website, which can be accessed via www.rcmtechnologytrust.co.uk or www.allianzgi.co.uk. Investor services can be contacted on 020 7065 1407 and information can also be obtained from the Manager's helpline on 0800 317 573.

By order of the Board.
RCM Technology Trust PLC

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29 September 2009