

RCM Technology Trust PLC

Interim Management Statement

For the quarter ended 28 February 2011

This interim management statement relates to the quarter from 1 December 2010 to 28 February 2011 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 28 February 2011 and percentage of total gross assets:

| | £ | % |
|---------------------|-----------|------|
| Apple | 3,648,280 | 3.97 |
| Amazon | 3,333,259 | 3.63 |
| First Solar | 2,851,943 | 3.10 |
| Baidu.com | 2,835,647 | 3.08 |
| Riverbed Technology | 2,735,926 | 2.98 |
| SunPower | 2,711,022 | 2.95 |
| Sina | 2,558,307 | 2.78 |
| SuccessFactors | 2,509,579 | 2.73 |
| Salesforce.com | 2,463,646 | 2.68 |
| Citrix Systems | 2,443,414 | 2.66 |

Total gross assets **£91,938,112**

Material events and transactions

There were no changes to the Company's share capital during the period.

The Annual General Meeting was held on 6 April 2011 and all resolutions put to shareholders were passed, including the Continuation Resolution which was passed unanimously on a show of hands and by 95.6% of proxy votes recorded.

Following the exercise of conversion rights by holders of Subscription Shares an application has been made for 129,872 Ordinary Shares to be listed for trading.

There were 22,658,090 Ordinary Shares of 25p in issue at the start of the period and this is unchanged as at the date of this announcement.

Financial Performance to 28 February 2011

| | % change | | | | |
|-----------------|----------|------|------|------|------|
| | 3m | 6m | 1yr | 3yrs | 5yrs |
| Share price | 7.8 | 27.7 | 30.3 | 53.5 | 46.8 |
| Net Asset Value | 7.8 | 28.4 | 33.0 | 68.6 | 54.3 |
| Benchmark* | 7.2 | 23.9 | 15.1 | 46.5 | 39.3 |

* Dow Jones World Technology Index (sterling total return)

Source: Datastream

RCM were appointed as managers on 1 May 2007.

Financial position at 28 February and 7 April

| | 28 February | 7 April |
|--|-------------|-------------|
| Total gross assets | £91,938,112 | £90,533,475 |
| Net assets | £89,392,487 | £90,168,016 |
| Share price | 344.5 | 348.5 |
| Net asset value (undiluted) ¹ | 394.5 | 398.0 |
| Net asset value (diluted) ¹ | 371.6 | 374.5 |
| Discount ² | 12.7% | 12.4% |

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

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

Company Information

| | |
|---------------------|--|
| Launch date | 1995 |
| EPIC | RTT |
| Year end | 30 November |
| Report and Accounts | Final posted February/March, half-yearly posted July |
| AGM | March/April |
| Price Information | Financial Times, The Daily Telegraph |

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 at www.rcmtechnologytrust.co.uk or at www.rcm.com/investmenttrusts.co.uk. Information can also be obtained from the Investor Services' helpline on 0800 389 4696.

By order of the Board.
RCM Technology Trust PLC

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11 April 2011