

RCM Technology Trust PLC

Interim Management Statement

For the quarter ended 28 February 2009

This interim management statement relates to the quarter from 1 December 2008 to 28 February 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 28 February 2009 and percentage of total gross assets

	£	%
US Treasury Bill 0% - 7/5/2009	3,674,853	8.10
International Business Machines	2,909,055	6.41
Hewlett Packard	2,794,444	6.16
Microsoft	2,577,746	5.68
Apple	2,538,288	5.59
Google	2,203,079	4.85
Oracle	1,933,083	4.26
Qualcomm	1,769,067	3.90
Cisco	1,262,936	2.78
Cognizant	989,419	2.18
Total gross assets	£45,384,365	

Material events and transactions

During the period 206,600 Ordinary Shares were purchased for holding in treasury at a total cost of £380,594.

The Annual General Meeting was held on 30 March 2009 and all resolutions put to shareholders were passed.

Financial Performance to 28 February 2009

		% change			
	3m	6m	1yr	3yrs	5yrs
Share price	0.14	-23.40	-21.27	-24.71	-23.15
Net Asset Value	1.47	-21.42	-16.90	-23.94	-27.01
Benchmark*	2.56	-24.99	-19.96	-23.87	-13.14

* Dow Jones World Technology Index (sterling total return)

Source: Datastream

Financial position at 28 February and 30 March 2009

	28 February	30 March
Total gross assets	£45,384,365	£49,127,969
Net assets	£45,179,712	£48,856,445
Share price	176.75p	191.50p
Net asset value (undiluted) ¹	193.90p	211.50p
Net asset value (diluted) ¹	193.73p	211.13p
Discount ²	8.8%	9.5%
Gearing	nil	nil

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, half-yearly posted July
AGM	March
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

155 Bishopsgate
London EC2M 3AD

1 April 2009