

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Key Information Document



ISIN GB00BNG2M159

Product

Allianz Technology Trust PLC (the "Company") – Ordinary Shares – ISIN GB00BNG2M159.

This key information document is produced by its alternative investment fund manager **Allianz Global Investors UK Limited** (the "Manager"). The Manager is authorised and regulated by the Financial Conduct Authority.

The Manager can be contacted by calling 0800 3894 696 or by visiting www.allianztechnologytrust.com.

The Key Information Document has been approved for publication on 30.05.2023.

What is this product?

Type

The Company is a closed-ended investment company whose shares are listed on the premium segment of the Official List of the UK Listing Authority and traded on the Main Market of London Stock Exchange. The Company's ordinary shares are therefore available to the general public. The Company is an Alternative Investment Fund under the UK version of the Alternative Investment Fund Managers Directive.

Bid/Offer Spread

Shares of the Company are bought and sold via markets. Typically at any given time on any given day, the price you pay for a share will be higher than the price at which you could sell it.

Term

The Company does not have a fixed lifespan although the Company is subject to a continuation vote of the shareholders every five years, the most recent vote having been put to shareholders at the AGM in 2021. If the continuation

resolution is not passed the directors are required to formulate proposals for the liquidation of the Company.

Objective

The Company aims to provide growth in capital value over the long term by investing principally in the equity securities of quoted technology companies on a worldwide basis. The benchmark against which performance is measured is the Dow Jones World Tech Index (sterling adjusted, total return).

Intended retail investor

The Company is aimed at retail investors with a basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss, which may be equal to the entire amount invested. An investment in the Company may be suitable for investors who seek capital growth over the long term, with a minimum suggested holding period of five years.

What are the risks and what could I get in return?

Risk Indicator

← Lower risk

Higher risk →



The risk indicator assumes you hold your investment in the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to

Performance information

The value of an investment in the Company, and any income derived from it, may fluctuate and can go down as well as up depending on a number of factors. The main factors likely to affect future returns from an investment in the Company include:

- the investment decisions taken by the portfolio manager when managing the Company's portfolio, including the allocation of funds to particular sub-sectors of the technology market and the selection of individual stocks within the Company's portfolio;
- the performance and price volatility of individual stocks within the Company's portfolio, which may be materially impacted by the ability of the relevant investee company to deliver the agreed upon products and services and the willingness for investors to value these businesses.
- the performance and price volatility of the technology sector more generally, which may experience rapid changes as a result of new and disruptive technologies that place competitive pressures on established companies and business models;
- consumer demand for the Company's shares, which may be impacted by market sentiment and which may quickly deteriorate in the face of unexpected events such as a global pandemic or significant international conflict;
- the macro-economic environment more generally, including changes to market conditions such as currency exchange rates, interest rates, rates of inflation, tax, legal and regulatory developments, political events and any other factors that may cause price movements, volatility or illiquidity in the market; and
- other factors arising from events which are outside of the Company's control, such as the Covid-19 pandemic and the conflict in Ukraine.

A more detailed description of factors that may impact the Company's performance, and the how specific risks are managed by the Company and the Manager, is set out in the latest Annual Financial Report.

The Company has delivered a share price return of 12.5% with a volatility of 25.8% over the past five years to 30 November 2022 on an annualised basis. Since 30 April 2007 (when AllianzGI took over the management of the Trust), the average rolling five-year return was 21.5% per annum. Past performance is not a reliable indicator of future results.

The benchmark against which the Company's performance is measured is the Dow Jones World Tech Index (sterling adjusted, total return), which the Company believes is relevant given its focus on global technology. However, the Company's portfolio is actively managed and the portfolio manager has discretion to deviate from the index. The Company's strategy is to have a concentrated portfolio which is benchmark aware rather than benchmark driven. As a result, the Company's performance may diverge – both negatively and positively - from the index and the Company's share price may experience a higher volatility than the index.

What could affect returns positively

Specific factors that could affect returns positively include a positive macro-economic environment, strong performance in the technology sector and good stock selection by the Company's portfolio manager within the technology sector. Broad technological changes have typically been strong drivers for spending and have driven profits and cashflows for investee companies within the Company's portfolio.

What could affect returns negatively

Specific factors that affect returns negatively include an adverse macro-economic environment, weak performance in the technology sector and poor stock selection by the Company's portfolio manager. Any slowdown in the overall spending associated with investment in technology has typically had a negative impact on investee companies in the Company's portfolio. As seen in previous economic cycles, material changes in the macro-economic environment can negatively impact the Company's portfolio.

What could happen under severely adverse market conditions?

Under severely adverse market conditions, the technology sector may experience a scenario whereby technology customers delay and forgo purchases, subscription invoices, and maintenance agreements resulting in negative profits and cash flows for investee companies within the Company's portfolio. The value of the Company's investments may be negatively impacted and the Company's share price may experience significant volatility. In the first quarter of 2020 at the start of the Covid-19 pandemic there was a rapid decline in stock values, followed by a resurgence as governments introduced stimulus packages resulting in aggressive buying of technology products and services. Investors may suffer a financial loss, which could equal the entire amount invested.

What happens if the Company or the Manager is unable to pay out?

As the shares are not traded directly with the Company or the Manager but are traded on the London Stock Exchange, any default by the Manager will not directly affect the value of your shares. However, a default by the Company or any of the underlying holdings could affect the value of your investment and you may suffer a financial loss, which could equal the entire amount invested.

pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact the amount you could get back from your investment.

The summary risk indicator only reflects historical share price volatility of the Company's shares. It excludes other risks inherent in the product and, therefore, does not show the full risks to the investor. A more detailed description of risk factors that apply to this product is set out in the latest Annual Financial Report.

This product does not include any protection from future market performance so you could lose some or all of your investment.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

Costs over time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest 10,000 GBP. The figures are estimates and may change in the future.

costs, and show you the impact that all costs will have on your investment over time.

	If you exit after 1 year	If you exit after 3 years	If you exit after 5 years
Total costs	237 GBP	871 GBP	1,779 GBP
Impact on return (RIY) per year	2.4 %	2.4 % each year	2.4 % each year

Composition of costs

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories.

One-off costs upon entry or exit

		Annual cost impact if you exit after 5
Entry costs	The impact of the costs you pay when entering your investment. Neither the Manager nor the Company makes any charges when you purchase your investment. Stamp Duty Reserve Tax (SDRT) of 0.5% is payable if the shares are purchased on the secondary market.	0.00 %
Exit costs	The impact of the costs of exiting your investment when it matures. Neither the Manager nor the Company makes any charges when you sell your investment.	0.00 %
Ongoing costs		
Management fees and other administrative or operating costs	The impact of the costs necessarily incurred in the operation of the Company. This includes the management fee payable to the Manager and the Company's other administrative expenses.	0.69 %
Transaction costs	The impact of the costs of the Company buying and selling underlying investments in the Company's portfolio.	0.88 %
Incidental costs taken under specific conditions		
Performance fees	The impact of the performance fee payable to the Manager if the Company outperforms its benchmark. This figure is calculated as an average of performance fees paid over the previous 5 years.	0.80 %

Separate distribution charges may also apply. Please see "Other relevant information" below for more details.

How long should I hold it and can I take money out early?

Recommended holding period: 5 years

The Company's ordinary shares are designed to be held over the long term and may not be suitable as short-term investments. There is no guarantee that any appreciation in the value of the Company's investments will occur and investors may not get back the full value of their investments. The value of the

ordinary shares may go down as well as up. Although the ordinary shares are traded on the Main Market, it is possible that there may not be a liquid market in the shares and investors may have difficulty selling them. Accordingly, investors may be unable to realise their shares at the quoted market price (or at the prevailing net asset value per share), or at all.

How can I complain?

If you have a complaint about the product or person advising you on or selling the product you will need to provide details to the person who advised you or sold you the product. As a shareholder of the Company you do not have a right to complain to the Financial Ombudsman Service (FOS) about the management of the Company. Complaints about the Company or the key information document should be directed to:

Investor Services (Investment Trusts), Allianz Global Investors UK Limited, 199 Bishopsgate, London EC2M 3TY
Telephone Number: 0800 3894 696, Email: investment-trusts@allianzgi.com

For more information please see the website
<https://www.allianztechnologytrust.com/Complaints#>

Other relevant information

The document is required to be updated every twelve months to reflect the current costs and will reflect the current market practice.

Depending on how you buy these shares you may incur other costs, including broker commission, platform fees and Stamp Duty. The distributor will provide you with additional documents where necessary.

The current annual and half year reports may be obtained in hard copy without charge from the Manager and without any charge on the website

www.allianztechnologytrust.com.

More information and documentation with regards to the Company is available on our website www.allianztechnologytrust.com.

The costs, performance and risk calculations included in this key information document follow the methodology prescribed by rules and regulations applicable in the UK as at the date of publication.