

## 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.

## Product

**Name of Product:** Polar Capital Technology Trust plc, Ordinary Shares

**PRIP Manufacturer:** Polar Capital LLP

**ISIN:** GB00BR3YV268

**Website:** [www.polarcapitaltechnologytrust.co.uk](http://www.polarcapitaltechnologytrust.co.uk)

Call +44 (0) 20 7227 2700 for more information.

The Financial Conduct Authority (FCA) is responsible for supervising Polar Capital LLP in relation to this Key Information Document. This Key Information Document is accurate as at 13 September 2024.

## What is this product?

### Type

Polar Capital Technology Trust Plc (the "Company") is a closed-ended investment company, incorporated as a public limited company in England and Wales. The Company has investment trust status. The Company's Shares are listed and traded on the London Stock Exchange ("LSE").

### Objectives

The Company aims to achieve long term capital growth by investing in a diversified portfolio of technology companies from around the world. The Portfolio Manager may use financial derivatives (complex instruments based upon the value of underlying assets) to help achieve the Company's investment objective and to manage exposure to risk.

### Intended Retail Investor

This product is intended for all investors (including those with a basic level of investment knowledge) who are seeking a return on their investment and who can accept the risk of losing some

or all of their original investment. The product should be considered a long-term investment, defined as five years or more.

This is an Alternative Investment Fund (AIF) product.

**Depository** HSBC Bank Plc, 8 Canada Square, London E14 5HQ. The Company's share price is listed on the LSE, this can be found at [www.londonstockexchange.co.uk](http://www.londonstockexchange.co.uk). Further information and corporate documentation including the latest and historic Annual and Interim Reports, can be obtained from the Company's website:

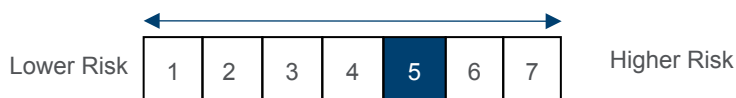
[www.polarcapitaltechnologytrust.co.uk](http://www.polarcapitaltechnologytrust.co.uk)

### Term

The Company was launched in 1996 with a five-yearly continuation vote. Shareholders will be asked to vote on the continuation of the Company in its current form at each fifth AGM; the next continuation vote will be proposed shareholders at the AGM to be held in 2025.

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

### Risk Indicator



The risk indicator assumes that you keep 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 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 our capacity to pay you.

Shares in closed-ended funds are listed on a stock exchange. In unusual market conditions, it may be difficult to find a buyer. This means it might not be possible to sell the shares when desired.

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

If we are not able to pay you what is owed, you could lose your entire investment.

**Strategy Risk** – investments in technology companies may be subject to greater price fluctuations than investments in other sectors. Rapid changes in technology and/or government regulation of use in certain countries may affect the value of the Company's investments.

**Concentration Risk** – the Company invests in a relatively concentrated number of companies based in the technology sector. This focused strategy can produce high gains but can also lead to significant losses. The Company is specialist in nature and therefore may be less diversified than other investment funds.

**Investment Risk** – the Company invests in company shares globally, and share prices can rise or fall due to a number of factors affecting global stock markets.

**Derivative Risk** – certain derivatives may result in gains or losses that are greater than the original amount invested. Derivatives also involve counterparty risk, which is the risk that a counterparty to the derivative contract cannot meet its contractual obligations.

**Emerging Markets Risk** – this Company invests in countries which may face more political, economic or structural challenges than developed countries. Investments in such countries may not be as well regulated, may be more difficult to buy and sell and have a higher potential for gains or losses.

**Currency Risk** – the Company invests in assets denominated in currencies other than the Fund's base currency. Changes in exchange rates may have a negative impact on the Company's investments.

### Investment performance information

Returns on your investment will be determined by the performance of the shares of the Company and dividends generated. Performance may be positive or negative depending on a number of factors outlined below. Geographical, political and macroeconomic events can impact the Company's performance. Due to its focus on technology, the portfolio is more sensitive to investor sentiment.

Gearing, either through bank debt or the use of derivatives, may be utilised from time to time. Whilst the use of gearing is intended to enhance the NAV total return, it will have the opposite effect when the return on the Company's investment portfolio is negative. The degree of risk which the Portfolio Manager incurs in order to generate the investment returns and the effect of gearing on the portfolio by borrowed funds can affect the portfolio returns per share positively or negatively.

The Company uses the Dow Jones Global Technology Index (total return, Sterling adjusted, with the removal of relevant withholding taxes) as the benchmark against which Net Asset Value (NAV) performance is measured for the purpose of assessing performance fees.

#### What could affect my return positively?

Returns can be positively influenced by a number of factors. These include strong stock selection by the Company's Portfolio Manager, their ability to make good investment decisions, performance of the underlying stocks led by a good macroeconomic environment. Good investor sentiment towards technology and development may also impact returns positively.

#### What could affect my return negatively?

Poor macroeconomic conditions can lead to market volatility and result in weak performance of underlying stocks, negatively impacting shareholder returns. Local taxes, fluctuating exchange rates and regulatory intervention or underlying Company policy changes can also have a material impact on returns. Poor investment decisions and stock selection from the Portfolio Manager can adversely affect returns. Poor performance of the technology industry or investor sentiment can also impact shareholders: rapid changes due to new and disruptive technology can create competition and pressure on existing companies.

Under adverse market conditions, share prices may fall. If you decide to sell your shares, you may get back less than the amount initially invested.

### What happens if the Company is unable to pay out?

As the shares are not traded directly with the Company or the Investment Manager but are traded on the LSE, any default by the Investment Manager will not materially 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. As the shares are listed on the LSE, any direct holding of these shares is not covered by any investor compensation schemes in relation to either the Investment Manager or the Company.

The depositary, HSBC Bank plc, is responsible for the safekeeping of your assets. You may face a financial loss if HSBC Bank plc defaults on its obligations. There is no compensation or guarantee scheme in place to offset all, or any of, this loss.

### 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.

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 GBP 10,000. The figures are estimates and may change in the future.

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

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;
- the meaning of the different cost categories.

|                                 | If you cash in after 1<br>year | If you cash in after 3<br>years | If you cash in after 5<br>years |
|---------------------------------|--------------------------------|---------------------------------|---------------------------------|
| Total costs                     | 122.20 £                       | 393.56 £                        | 704.20 £                        |
| Impact on return (RIY) per year | 1.22%                          | 1.22%                           | 1.22%                           |

## Composition of costs

| This table shows the impact on return per year |                             |       |                                                                                                                                                                                         |
|------------------------------------------------|-----------------------------|-------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| One-off costs                                  | Entry costs                 | 0.00% | We do not charge an entry fee for this product.                                                                                                                                         |
|                                                | Exit costs                  | 0.00% | We do not charge an exit fee for this product.                                                                                                                                          |
| Ongoing costs                                  | Portfolio transaction costs | 0.36% | The impact of the costs of us buying and selling underlying investments for the product.                                                                                                |
|                                                | Other ongoing costs         | 0.86% | The costs that we take each year for managing your investment.                                                                                                                          |
| Incidental costs                               | Performance fees            | 0.00% | This performance fee figure is based on an average of all performance fees paid over the previous five years. Over this period, two performance fees have been paid in 2019 and 2020.** |
|                                                | Carried interest            | 0%    | There are no carried interests.                                                                                                                                                         |

Figures may not sum due to rounding

\*\*The Company uses a benchmark against which net asset value performance is measured to assess performance fees. Performance fees are accrued daily and expressed as a percentage of average daily net asset value. Further information about performance fees and the benchmark can be found in the Company's Annual Report.

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

### Recommended holding period: 5 years

The Company's shares are listed on the LSE. If you require information on how you can sell your shares, please refer to your investment platform, stockbroker or the Company's registrar, Equiniti Limited, shareholder line 0800 3134922. Further information is available within the Company's Annual Report.

## How can I complain?

If you have a complaint about the product, this document or the conduct of the manufacturer, please contact Polar Capital's investor relations team via email: [Investor-Relations@polarcapital.co.uk](mailto:Investor-Relations@polarcapital.co.uk) or call +44 (0) 207 227 2700. Alternatively, you can also write to Polar Capital, 16 Palace Street, London SW1E 5JD, United Kingdom.

## Other relevant information

The Company's Annual and Interim Reports, historic Prospectus, and other corporate documentation, can be found in the Document Library of the Company's website: [www.polarcapitaltechnologytrust.co.uk](http://www.polarcapitaltechnologytrust.co.uk)