

HERALD INVESTMENT FUND PLC
c/o SANNE
4th Floor, 76 Baggot Street Lower
Dublin 2, D02 EK81 Ireland

18th June 2020

Dear Investor,

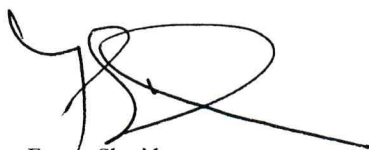
2019 report to investors in Herald Worldwide Technology Fund (a sub-fund of Herald Investment Fund PLC) as required by regulation 90 of the UK's Offshore Funds (Tax) Regulations 2009

The Herald Worldwide Technology Fund applied for and was granted 'reporting fund' status under the UK's Offshore Funds (Tax) Regulations 2009 with effect from 1st January 2011. This requires the Herald Worldwide Technology Fund to report certain information to you in respect of each reporting period, and the information for the fund's ninth such reporting period is as follows:

Reporting period:	The year ended 31st December 2019
Amount actually distributed to investors per share in respect of the reporting period	£Nil
Dates on which distributions were made	No distributions were made
Excess of the amount of reported income per share for the reporting period over the amount actually distributed:	£Nil
The 'fund distribution date'	30th June 2020

The Herald Worldwide Technology Fund was a reporting fund at the date of this letter and intends to remain a reporting fund for the foreseeable future.

Yours sincerely,



Fergus Sheridan
Chairman

*Registered Office: 4th Floor, 76 Baggot Street Lower, Dublin 2, Ireland.
Directors: F Sheridan (Chairman), D Del Mar (British), C Ekins (British) and P Halley
Registered in Ireland under registration number 280256 as an open-ended UCITS umbrella investment company with
variable capital and segregated liability between sub-funds.*