

TR-1: Standard form for notification of major holdings

1. Issuer Details

ISIN

GB0004228648

Issuer Name

HERALD INVESTMENT TRUST PLC

UK or Non-UK Issuer

UK

2. Reason for Notification

An acquisition or disposal of financial instruments

3. Details of person subject to the notification obligation

Name

Bank of America Corporation

City of registered office (if applicable)

Country of registered office (if applicable)

US

4. Details of the shareholder

Name	City of registered office	Country of registered office
Merrill Lynch International	London	United Kingdom

5. Date on which the threshold was crossed or reached

11-Sep-2025

6. Date on which Issuer notified

12-Sep-2025

7. Total positions of person(s) subject to the notification obligation

	% of voting rights attached to shares (total of 8.A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer
Resulting situation on the date on which threshold was crossed or reached	4.246492	6.498742	10.745234	5232758
Position of previous notification (if applicable)	4.813785	5.340062	10.153847	

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached

8A Voting rights attached to shares

Class/Type of shares ISIN code(if possible)	Number of direct voting rights (DTR5.1)	Number of indirect voting rights (DTR5.2.1)	% of direct voting rights (DTR5.1)	% of indirect voting rights (DTR5.2.1)
GB0004228648		2067974		4.246492

Sub Total 8.A	2067974	4.246492%
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8B1. Financial Instruments according to (DTR5.3.1R.(1) (a))

Type of financial instrument	Expiration date	Exercise/conversion period	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
Right to Recall	n/a	n/a	13520	0.027763
Physical Swaps	18/05/2026	n/a	448040	0.920030
Sub Total 8.B1			461560	0.947793%

8B2. Financial Instruments with similar economic effect according to (DTR5.3.1R.(1) (b))

Type of financial instrument	Expiration date	Exercise/conversion period	Physical or cash settlement	Number of voting rights	% of voting rights
Swaps	18/11/2026	N/A	Cash	1408	0.002891
Swaps	26/11/2025	N/A	Cash	1365000	2.802966
Swaps	02/04/2026	N/A	Cash	202816	0.416474
Swaps	05/05/2026	N/A	Cash	566000	1.162256
Swaps	06/01/2026	N/A	Cash	568000	1.166362
Sub Total 8.B2				2703224	5.550949%

9. Information in relation to the person subject to the notification obligation

2. Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entities (please add additional rows as necessary)

Ultimate controlling person	Name of controlled undertaking	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
Bank of America Corporation	Merrill Lynch International	4.246492		6.109337%
Bank of America Corporation	Bank of America, National Association		4.635527	4.635527%
Bank of America Corporation	BofA Securities Europe SA			

10. In case of proxy voting

Name of the proxy holder

The number and % of voting rights held

The date until which the voting rights will be held

11. Additional Information

Update performed on Section 8A

12. Date of Completion

12-Sep-2025

13. Place Of Completion

United Kingdom

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