



Polar Capital Global Financials Trust

Sector Exposure Summary

31 August 2018

Sectors	%	£('000s)
Banks	64.56%	191,353
JP Morgan Chase & Company	5.45%	16,160
Bank Of America	4.26%	12,618
Wells Fargo	3.33%	9,867
Citigroup	2.76%	8,168
Sumitomo Mitsui Financial	2.42%	7,167
PNC	2.26%	6,688
Toronto-Dominion	2.21%	6,539
US Bancorp	2.00%	5,915
Keycorp	1.99%	5,899
KBC GROUP	1.95%	5,781
BNP Paribas	1.87%	5,555
Oversea Chinese Banking Corp	1.86%	5,500
First Republic Bank	1.79%	5,308
Swedbank	1.71%	5,063
ING Groep	1.70%	5,051
Citizens Financial Group	1.62%	4,805
SVB Financial Group	1.57%	4,647
Banco Santander SA	1.44%	4,259
Pacific Premier Bancorp	1.41%	4,176
E.Sun Financial	1.40%	4,164
East West Bancorp	1.26%	3,745
UBS Group	1.24%	3,664
Commonwealth Bank of Australia	1.20%	3,557
CaixaBank	1.19%	3,514
Intesa Sanpaolo	1.10%	3,274
Tisco Financial Group	1.08%	3,207
BOC Hong Kong Holdings	1.06%	3,151
TBC Bank Group	1.03%	3,066
Atom Bank	1.02%	3,037
HSBC Holding	0.98%	2,919
HDFC Bank	0.98%	2,896
Charter Court Financial Services Group	0.92%	2,733
Mitsubishi UFJ Financial	0.87%	2,593
Lloyds Banking Group	0.82%	2,439
SpareBank	0.82%	2,421
OneSavings Bank	0.80%	2,377
DNB	0.78%	2,322
Standard Chartered	0.70%	2,076
Indiabulls Housing	0.65%	1,928
Meta Financial Group	0.63%	1,868
Alpha Bank	0.42%	1,239

Diversified Financials	8.19%	24,270
Blackstone	1.56%	4,622
Solar Capital	1.41%	4,189
Ares Capital	1.32%	3,922
IntegraFin Holdings	0.81%	2,412
City of London Investment Group	0.81%	2,406
PennantPark Floating Rate Capital	0.79%	2,354
Arrow Global Group	0.77%	2,268
Amigo Holdings	0.46%	1,359
Augmentum Fintech	0.25%	739
Insurance	11.64%	34,500
Chubb	2.76%	8,185
Marsh & McLennan	2.22%	6,588
Arch Capital	2.08%	6,165
Sampo	1.99%	5,904
Allianz	1.59%	4,715
Direct Line Insurance	0.99%	2,942
Real Estate	3.34%	9,895
Mapletree Commercial Trust	1.25%	3,693
Fortune REIT	1.14%	3,367
Frasers Centrepoint Trust REIT	0.96%	2,835
Software & Services	3.01%	8,935
Mastercard	3.01%	8,935
Fixed Income	6.20%	18,366
VPC Specialty Lending Investments	1.05%	3,098
Nationwide Building Society	0.98%	2,914
P2P Global Investments	0.88%	2,608
International Personal Finance 5.75% 07/04/2021	0.84%	2,484
Aldermore Group	0.73%	2,163
Phoenix Life Ltd	0.60%	1,777
Aegon NV	0.55%	1,619
Pension Insurance	0.36%	1,065
International Personal Finance 6.125% 08/05/2020	0.22%	639
Cash	3.06%	9,077
	100.00%	296,397

Note: The Gearing Ratio as calculated in accordance with the guidelines of the Association of Investment Companies was 2.0%.

Totals may not sum due to rounding.

POLAR CAPITAL PCFT Holdings Report

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