



## Polar Capital Global Financials Trust

### Sector Exposure Summary

31 May 2018

| Sectors                                | %             | £ ( '000s)     |
|--|---------------|----------------|
| <b>Banks</b>                           | <b>64.50%</b> | <b>186,644</b> |
| Alpha Bank                             | 0.39%         | 1,130          |
| Atom Bank                              | 1.02%         | 2,959          |
| Banco Santander SA                     | 1.51%         | 4,365          |
| Bank Of America                        | 4.11%         | 11,903         |
| BNP Paribas                            | 2.11%         | 6,101          |
| BOC Hong Kong Holdings                 | 1.07%         | 3,091          |
| CaixaBank SA                           | 0.91%         | 2,621          |
| Charter Court Financial Services Group | 1.11%         | 3,198          |
| Citigroup                              | 2.52%         | 7,283          |
| Citizens Financial Group               | 1.15%         | 3,340          |
| Commonwealth Bank of Australia         | 1.43%         | 4,132          |
| DNB                                    | 0.45%         | 1,314          |
| E Sun Financial Holdings               | 1.23%         | 3,549          |
| East West Bancorp                      | 1.16%         | 3,369          |
| First Republic Bank                    | 1.71%         | 4,953          |
| HDFC Bank                              | 0.95%         | 2,743          |
| HSBC Holding                           | 1.06%         | 3,067          |
| Indiabulls Housing                     | 0.66%         | 1,903          |
| ING Groep                              | 2.65%         | 7,679          |
| Intesa BCI                             | 1.28%         | 3,696          |
| JP Morgan Chase & Company              | 4.97%         | 14,378         |
| KBC GROUP                              | 2.07%         | 5,982          |
| Keycorp                                | 1.79%         | 5,183          |
| Lloyds Banking Group                   | 1.26%         | 3,645          |
| Meta Financial Group                   | 0.80%         | 2,325          |
| Mitsubishi UFJ Financial Group         | 1.05%         | 3,052          |
| OneSavings Bank                        | 1.13%         | 3,271          |
| Oversea Chinese Banking Corp           | 1.85%         | 5,343          |
| Pacific Premier Bancorp                | 1.72%         | 4,986          |
| PNC Financial Services                 | 1.97%         | 5,698          |
| Societe Generale                       | 0.85%         | 2,472          |
| SpareBank 1 SMN                        | 0.71%         | 2,054          |
| Sumitomo Mitsui Financial              | 2.47%         | 7,155          |
| SVB Financial Group                    | 1.48%         | 4,278          |
| Swedbank                               | 1.48%         | 4,290          |
| TBC Bank Group                         | 1.07%         | 3,088          |
| Tisco Financial Group Plc              | 1.09%         | 3,161          |
| Toronto-Dominion Bank                  | 2.08%         | 6,021          |
| UBS Group                              | 1.16%         | 3,366          |
| US Bancorp                             | 1.80%         | 5,204          |
| Wells Fargo & Co                       | 3.21%         | 9,295          |

|  |                |                |
|--|----------------|----------------|
| <b>Diversified Financials</b>                        | <b>8.21%</b>   | <b>23,746</b>  |
| Ares Capital   | 1.25%          | 3,607          |
| Arrow Global Group                                   | 0.92%          | 2,652          |
| Augmentum Fintech                                    | 0.24%          | 703            |
| Blackstone Group                                     | 1.31%          | 3,804          |
| Cielo  | 0.39%          | 1,136          |
| City of London Investment Group                      | 0.87%          | 2,525          |
| IntegraFin Holdings                                  | 1.08%          | 3,116          |
| PennantPark Floating Rate Capital                    | 0.78%          | 2,247          |
| Solar Capital  | 1.37%          | 3,956          |
| <b>Insurance</b>                                     | <b>10.74%</b>  | <b>31,088</b>  |
| Allianz  | 1.50%          | 4,343          |
| Arch Capital   | 1.55%          | 4,498          |
| Chubb  | 2.60%          | 7,532          |
| Direct Line Insurance                                | 1.17%          | 3,385          |
| Marsh & McLennan                                     | 2.06%          | 5,955          |
| Sampo  | 1.86%          | 5,375          |
| <b>Real Estate</b>                                   | <b>3.23%</b>   | <b>9,356</b>   |
| Fortune REIT   | 1.12%          | 3,235          |
| Frasers Centrepoint Trust REIT                       | 0.91%          | 2,632          |
| Mapletree Commercial Trust                           | 1.21%          | 3,490          |
| <b>Software &amp; Services</b>                       | <b>2.60%</b>   | <b>7,510</b>   |
| Mastercard   | 2.60%          | 7,510          |
| <b>Fixed Income</b>                                  | <b>5.66%</b>   | <b>16,365</b>  |
| Aldermore Group                                      | 0.72%          | 2,071          |
| International Personal Finance PLC 5.75% 07/04/2021  | 0.80%          | 2,313          |
| International Personal Finance PLC 6.125% 08/05/2020 | 0.29%          | 842            |
| Nationwide Building Society                          | 1.02%          | 2,951          |
| P2P Global Investments                               | 0.83%          | 2,405          |
| Pension Insurance                                    | 0.38%          | 1,109          |
| Phoenix Life Ltd                                     | 0.59%          | 1,708          |
| VPC Specialty Lending Investments                    | 1.02%          | 2,966          |
| <b>Cash</b>  | <b>5.07%</b>   | <b>14,672</b>  |
| <b>Total</b>   | <b>100.00%</b> | <b>289,380</b> |

Note: The Gearing Ratio as calculated in accordance with the guidelines of the Association of Investment Companies was 2.8%.

Totals may not sum due to rounding.

## POLAR CAPITAL PCFT Holdings Report

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