



Polar Capital Global Financials Trust

Sector Exposure Summary

30 November 2018

Sectors	%	£('000s)
Banks	63.44%	178,048
JP Morgan Chase & Company	5.67%	15,901
Bank Of America	4.19%	11,764
Citigroup	2.69%	7,546
Wells Fargo & Co	2.60%	7,296
Sumitomo Mitsui Financial	2.42%	6,783
PNC Financial Services	2.29%	6,426
Toronto-Dominion Bank	2.17%	6,085
US Bancorp Del New	2.16%	6,049
KBC GROUP	2.11%	5,925
Oversea Chinese Banking	1.98%	5,559
Keycorp	1.96%	5,490
Swedbank	1.93%	5,410
Citizens Financial Group	1.68%	4,701
First Republic Bank	1.67%	4,686
ING Groep	1.63%	4,563
Banco Santander	1.57%	4,397
E Sun Financial Holdings	1.39%	3,890
Pacific Premier Bancorp	1.37%	3,854
BNP Paribas	1.37%	3,841
SVB Financial Group	1.33%	3,727
Commonwealth Bank of Australia	1.30%	3,648
East West Bancorp	1.28%	3,584
CaixaBank	1.17%	3,270
UBS Group	1.14%	3,212
Intesa BCI	1.11%	3,111
HDFC Bank	1.10%	3,075
Atom Bank	1.08%	3,028
HSBC Holding	1.03%	2,887
Tisco Financial	1.03%	2,885
Standard Chartered	0.92%	2,578
BOC Hong Kong Holdings	0.91%	2,555
Bank of NT Butterfield And Son	0.90%	2,530
TBC Bank Group	0.88%	2,472
Mitsubishi UFJ Financial Group	0.85%	2,395
SpareBank	0.83%	2,318
DNB	0.82%	2,299
Indiabulls Housing	0.81%	2,275
Lloyds Banking Group	0.81%	2,270
OneSavings Bank	0.70%	1,971
Charter Court Financial Services Group	0.64%	1,791

Diversified Financials	7.89%	22,151
Blackstone Group	1.53%	4,289
Solar Capital	1.48%	4,143
Ares Capital	1.38%	3,885
City of London Investment	0.83%	2,326
PennantPark Floating Rate Capital	0.81%	2,262
Arrow Global Group	0.63%	1,780
IntegraFin Holdings	0.53%	1,480
Amigo Holdings	0.46%	1,286
Augmentum Fintech	0.25%	700
Insurance	12.36%	34,701
Chubb	2.93%	8,223
Marsh & McLennan	2.11%	5,908
Arch Capital Group	2.09%	5,862
Sampo	1.86%	5,207
Allianz	1.69%	4,739
Direct Line Insurance	1.04%	2,912
AIA GROUP	0.66%	1,851
Real Estate	3.50%	9,828
Mapletree Commercial Trust	1.37%	3,838
Fortune REIT	1.17%	3,277
Frasers Centrepoint Trust REIT	0.97%	2,712
Software & Services	2.63%	7,382
Mastercard	2.63%	7,382
Fixed Income	7.07%	19,843
VPC Specialty Lending Investments	1.06%	2,980
Nationwide Building Society	0.98%	2,754
International Personal Finance PL 5.75% 07/04/2021	0.98%	2,749
P2P Global Investments	0.94%	2,644
Aldermore Group	0.75%	2,105
Phoenix Life	0.62%	1,740
Aegon	0.56%	1,577
Amigo Luxembourg	0.51%	1,427
Pension Insurance	0.37%	1,037
International Personal Finance PLC 6.125% 08/05/2020	0.30%	829
Cash	3.10%	8,708
	100.00%	280,661

Note: The Gearing Ratio as calculated in accordance with the guidelines of the Association of Investment Companies was 2.3%.

Totals may not sum due to rounding.

POLAR CAPITAL PCFT Holdings Report

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