



Polar Capital Global Financials Trust
Sector Exposure Summary
 26 February 2021

	Sectors	%	£('000s)
Banks		61.19%	126,240
JP Morgan		5.21%	10,745
Bank Of America		3.45%	7,108
HDFC Bank		2.38%	4,902
Citizens Financial Group		2.32%	4,786
Wells Fargo		2.22%	4,583
Signature Bank		2.17%	4,480
East West Bancorp		1.88%	3,874
UBS		1.78%	3,668
BNP Paribas		1.70%	3,501
Housing Development Finance		1.67%	3,440
US Bancorp		1.62%	3,351
Bank Central Asia		1.61%	3,330
Toronto-Dominion Bank		1.59%	3,289
Webster Financial		1.58%	3,264
OSB Group		1.54%	3,182
Enterprise Financial Services		1.49%	3,076
Oversea Chinese Banking		1.45%	2,982
PNC Financial Services		1.43%	2,951
Axis Bank		1.37%	2,834
Sumitomo Mitsui Financial		1.36%	2,812
Prosperity Bancshares		1.33%	2,752
China Merchants Bank		1.30%	2,691
PacWest Bancorp		1.21%	2,499
DNB ASA		1.21%	2,492
Tisco Financial		1.19%	2,465
Intesa		1.19%	2,454
SVB Financial Group		1.10%	2,270
Swedbank		1.07%	2,214
First Republic Bank		1.06%	2,180
E Sun Financial Holdings		1.02%	2,096
KasikornBank		1.00%	2,062
Grupo Financiero Banorte		0.98%	2,032
Bank of NT Butterfield And Son		0.94%	1,936
Atom Bank		0.91%	1,874
HSBC		0.89%	1,840
Comerica		0.88%	1,822
M&T Bank		0.85%	1,754
Itau Unibanco		0.78%	1,619
SpareBank		0.78%	1,605
Sberbank of Russia		0.74%	1,523
Fincobank		0.69%	1,433

ING Groep	0.23%	471
Diversified Financials	11.71%	24,160
American Express	1.61%	3,312
BlackStone Group	1.59%	3,288
Chailease Holding	1.27%	2,630
HK Exchanges & Clearing	1.07%	2,197
Manappuram Finance	0.98%	2,032
SLR Investment	0.88%	1,809
Bajaj Finance	0.86%	1,772
Ares Capital	0.75%	1,543
City of London Investment	0.73%	1,510
Banca Generali	0.61%	1,249
S And P Global	0.59%	1,222
Augmentum Fintech	0.46%	945
Funding Circle Holdings	0.32%	652
Insurance	16.69%	34,433
Chubb	2.28%	4,712
AIA Group	2.18%	4,490
Arch Capital	2.12%	4,372
Ping An Insurance	1.78%	3,678
Sampo	1.47%	3,029
Prudential	1.43%	2,960
Allianz	1.27%	2,621
Direct Line Insurance	1.06%	2,197
Hiscox	1.01%	2,075
Intact Financial	0.98%	2,031
Marsh & McLennan	0.64%	1,314
Lancashire Holdings	0.46%	954
Software & Services	5.99%	12,367
Mastercard	2.55%	5,253
PayPal Holdings	1.50%	3,100
Alibaba Group	0.98%	2,015
Adyen	0.97%	1,998
Fixed Income	4.43%	9,140
VPC Specialty Lending Investments	1.06%	2,193
Nationwide Building Society 10.25%	0.60%	1,238
International Personal Finance P 9.75% 12/11/2025	0.57%	1,179
Stichting AK Rabobank 6.5%	0.48%	1,000
Aldermore Group Plc 8.5% 28/10/2026	0.43%	889
International Personal Finance 7.75% 14/12/2023	0.42%	876
Riverstone Credit Opportunities	0.37%	768
ING Groep NV FRN Perp	0.25%	518
Jupiter Fund Management PLC 8.875% 27/07/2030	0.23%	479

Cash	-0.01%	-29
	100.00%	206,310

Note: The Gearing Ratio as calculated in accordance with the guidelines of the Association of Investment Companies was 12.2%.

Totals may not sum due to rounding.

POLAR CAPITAL PCFT Holdings Report

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