



Polar Capital Global Financials Trust
Sector Exposure Summary
 28 August 2020

	Sectors	%	£('000s)
Banks		47.61%	70,723
JP Morgan Chase & Company		5.13%	7,615
Bank Of America		3.62%	5,372
Toronto-Dominion Bank		2.47%	3,663
HDFC Bank		2.37%	3,520
Bank Central Asia		2.08%	3,091
PNC Financial Services		2.03%	3,020
E Sun Financial Holdings		1.88%	2,789
KBC GROUP		1.77%	2,624
Citizens Financial Group		1.68%	2,496
SVB Financial Group		1.67%	2,479
UBS Group		1.42%	2,116
Citigroup		1.40%	2,085
US Bancorp		1.39%	2,068
DNB ASA		1.38%	2,049
First Republic Bank		1.38%	2,044
Housing Development Finance Corp		1.23%	1,826
Wells Fargo		1.10%	1,641
OneSavings Bank Plc		1.05%	1,558
Enterprise Financial Services Corp		1.04%	1,547
Atom Bank		1.00%	1,487
Signature Bank		0.98%	1,449
Prosperity Bancshares		0.97%	1,446
East West Bancorp		0.96%	1,419
SpareBank		0.94%	1,399
Sumitomo Mitsui Financial		0.93%	1,375
Axis Bank Ltd		0.91%	1,357
Bk of the Philippines Isle		0.89%	1,326
Webster Financial		0.86%	1,278
Oversea Chinese Banking Corp		0.77%	1,146
Grupo Financiero Banorte		0.77%	1,144
Tisco Financial		0.65%	967
Itau Unibanco Holding		0.54%	798
Fincobank Banca Fineco		0.35%	527

Diversified Financials	13.14%	19,520
Berkshire Hathaway	1.93%	2,872
BlackStone Group	1.73%	2,564
HK Exchanges & Clearing	1.55%	2,306
Solar Capital Ltd	1.08%	1,602
American Express	1.00%	1,483
Chailease Holding Co Ltd	0.99%	1,469
Ares Capital	0.95%	1,412
AJ Bell PLC	0.95%	1,407
Banca Generali	0.94%	1,392
City of London Investment	0.82%	1,213
Manappuram Finance Ltd	0.78%	1,164
Augmentum Fintech PLC	0.43%	634
Insurance	20.38%	30,271
Chubb Ltd	2.62%	3,893
Marsh & McLennan	2.54%	3,773
AIA GROUP	2.21%	3,277
Arch Capital Group	2.04%	3,030
Allianz	1.94%	2,879
Ping An Insurance	1.48%	2,194
Sampo	1.45%	2,158
Intact Financial Corp	1.41%	2,090
Prudential	1.16%	1,727
Progressive Corp	1.10%	1,631
Direct Line Insurance Plc	1.03%	1,529
Hiscox Ltd	0.97%	1,446
Lancashire Holdings	0.43%	646
Real Estate	1.42%	2,108
Keppel	1.42%	2,108
Software & Services	9.04%	13,430
Mastercard	4.87%	7,233
PayPal Holdings	3.10%	4,610
Adyen	1.07%	1,588
Fixed Income	7.77%	11,547
International Personal Finance PLC 5.75% 07/04/21	1.21%	1,795
VPC Specialty Lending Investments PLC	1.13%	1,675
Pollen Street Secured Lending Plc	0.91%	1,345
Nationwide Building Society 10.25%	0.89%	1,320
Aldermore Group Plc 8.5%	0.61%	913
International Personal Finance 7.75% 14/12/2023	0.58%	854
HSBC Bank PLC	0.54%	803
Pension Insurance Corp PLC 7.375%	0.49%	729
NatWest Float PERP A	0.40%	598
NatWest Float PERP B	0.40%	592
ING Groep	0.32%	479
Jupiter Fund Management PLC 8.875%	0.30%	443

Cash	0.63%	943
	100.00%	148,541

Note: The Gearing Ratio as calculated in accordance with the guidelines of the Association of Investment Companies was 9.65%.

Totals may not sum due to rounding.

POLAR CAPITAL PCFT Holdings Report

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