



Polar Capital Global Financials Trust
Sector Exposure Summary
 29 May 2020

	Sectors	%	£('000s)
Banks		45.56%	65,032
JP Morgan Chase & Company		5.26%	7,503
Bank Of America		3.72%	5,313
Toronto-Dominion Bank		2.35%	3,349
PNC Financial Services		2.22%	3,172
HDFC Bank		2.20%	3,140
E Sun Financial Holdings		1.87%	2,669
Bank Central Asia		1.79%	2,548
KBC GROUP		1.75%	2,502
Citizens Financial Group		1.65%	2,351
SVB Financial Group		1.57%	2,247
Citigroup		1.44%	2,057
US Bancorp Del New		1.41%	2,006
Wells Fargo & Co		1.40%	2,000
DNB		1.38%	1,971
First Republic Bank		1.36%	1,940
UBS Group AG		1.21%	1,728
Bk of the Philippines Isle		1.20%	1,706
Sumitomo Mitsui Financial		1.09%	1,555
Oversea Chinese Banking Corp		1.07%	1,524
Atom Bank		1.02%	1,457
Prosperity Bancshares		0.93%	1,322
Signature Bank		0.92%	1,311
Enterprise Financial Services Corp		0.90%	1,289
OneSavings Bank Plc		0.88%	1,262
East West Bancorp		0.87%	1,248
Tisco Financial		0.86%	1,234
Housing Development Finance Corp		0.81%	1,157
SpareBank		0.76%	1,079
Grupo Financiero Banorte		0.63%	905
Itau Unibanco Holding		0.56%	804
Axis Bank Ltd		0.48%	683

Diversified Financials	11.66%	16,638
BlackStone Group Inc	2.14%	3,055
HK Exchanges & Clearing	1.80%	2,570
Berkshire Hathaway	1.46%	2,083
Solar Capital Ltd	1.19%	1,695
Ares Capital	1.04%	1,486
AJ Bell PLC	0.85%	1,213
Banca Generali	0.82%	1,175
American Express	0.76%	1,080
City of London Investment	0.67%	953
Chailease Holding Co Ltd	0.56%	793
Augmentum Fintech PLC	0.37%	534
Insurance	19.71%	28,127
Chubb Ltd	2.83%	4,046
Marsh & McLennan	2.64%	3,768
Arch Capital Group	2.31%	3,295
AIA GROUP	2.10%	2,994
Allianz	1.79%	2,553
Sampo	1.51%	2,159
Intact Financial Corp	1.29%	1,845
Progressive Corp Ohio	1.26%	1,799
Prudential	1.10%	1,574
Ping An Insurance Co	1.09%	1,554
Direct Line Insurance Plc	0.94%	1,344
Hiscox Ltd	0.84%	1,195
Real Estate	1.86%	2,656
Keppel	1.18%	1,685
Mapletree Commercial Trust	0.68%	970
Software & Services	9.40%	13,412
Mastercard	4.40%	6,277
PayPal Holdings	3.42%	4,880
Adyen	1.58%	2,256
Fixed Income	7.15%	10,210
VPC Specialty Lending Investments	1.21%	1,732
International Personal Finance PLC 5.75% 07/04/21	0.84%	1,203
Nationwide Building Society	0.77%	1,104
Pollen Street Secured Lending Plc	0.75%	1,071
Aldermore Group Plc	0.61%	877
HSBC Bank PLC	0.58%	824
Pension Insurance Corp PLC	0.48%	682
International Personal Finance 7.75% 14/12/2023	0.46%	655
NatWest Float PERP A	0.43%	615
NatWest Float PERP B	0.43%	615
ING Groep	0.29%	417
Jupiter Fund Management PLC	0.29%	416

Cash	4.66%	6,658
	100.00%	142,733

Note: The Gearing Ratio as calculated in accordance with the guidelines of the Association of Investment Companies was 5.02%.

Totals may not sum due to rounding.

POLAR CAPITAL PCFT Holdings Report

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