



**Polar Capital Global FinancialsTrust**  
**Sector Exposure Summary**  
**31 August 2017**

Sectors	%	£ ('000s)
<b>Banks</b>	<b>60.3%</b>	<b>175,849</b>
JP Morgan Chase & Co	4.2%	12,336
ING Groep	3.3%	9,674
Bank Of America	2.9%	8,554
Wells Fargo & Co	2.7%	7,857
BNP Paribas	2.6%	7,725
Citigroup	2.6%	7,504
Swedbank A	2.4%	6,859
KBC GROUP	2.0%	5,855
PNC Financial Services	1.9%	5,629
Toronto-Dominion Bank	1.9%	5,562
First Republic Bank	1.9%	5,467
US Bancorp Del New	1.6%	4,690
Oversea Chinese Banking Corp	1.5%	4,482
Sumitomo Mitsui Financial	1.5%	4,469
Intesa BCI	1.5%	4,460
Commonwealth Bank of Australia	1.5%	4,345
Keycorp	1.5%	4,310
Societe Generale	1.4%	4,089
Pacific Premier Bancorp Inc	1.3%	3,909
UBS Group AG	1.3%	3,847
Banco Santander SA	1.2%	3,464
Aldermore Group Plc	1.1%	3,352
BOC Hong Kong Holdings	1.1%	3,287
E Sun Financial Holdings	1.1%	3,284
HSBC Holding	1.1%	3,228
Skandiabanken ASA	1.1%	3,215
TBC Bank Group Ord	1.1%	3,137
Tisco Financial	1.1%	3,113
Atom Bank	1.0%	3,010
OneSavings Bank Plc	1.0%	2,976
HDFC Bank	1.0%	2,948
East West Bancorp	1.0%	2,880
Indiabulls Housing	1.0%	2,779
SVB Financial Group	0.9%	2,564
Lloyds Banking Group	0.9%	2,563
Yes Bank	0.8%	2,414
SpareBank	0.8%	2,346
Meta Financial Group Inc	0.8%	2,278
Alpha Bank	0.5%	1,387
<b>Commercial &amp; Professional Services</b>	<b>0.1%</b>	<b>414</b>
Intrum Justitia AB	0.1%	414
<b>Diversified Financials</b>	<b>9.2%</b>	<b>26,727</b>
Arrow Global Group Plc	1.5%	4,306
Solar Capital Ltd	1.4%	4,119
Blackstone Group	1.4%	4,098
Ares Capital Com	1.2%	3,606
City of London Investment	0.8%	2,385
Discover Financial Services	0.8%	2,304
PennantPark Floating Rate Capital Ltd	0.8%	2,192
Cielo SA	0.6%	1,866
Main Street Capital Corp	0.6%	1,851
<b>Insurance</b>	<b>11.8%</b>	<b>34,539</b>
Chubb Ltd	2.8%	8,232
Sampo	2.0%	5,854
Marsh & McLennan	2.0%	5,843
Axa	1.5%	4,521
Allianz	1.4%	4,037
Direct Line Insurance Plc	1.3%	3,665
Arch Capital Group	0.8%	2,387
<b>Real Estate</b>	<b>3.5%</b>	<b>10,132</b>
Fortune REIT	1.4%	3,967
Mapletree Commercial Trust	1.2%	3,530
Frasers Centrepoint Trust REIT	0.9%	2,635
<b>Software &amp; Services</b>	<b>1.8%</b>	<b>5,319</b>
Mastercard	1.8%	5,319
<b>Fixed Income</b>	<b>6.9%</b>	<b>20,096</b>
VPC Specialty Lending Investments PLC	1.0%	2,869
Nationwide Building Society 10.25%	0.8%	2,476
International Personal Finance PL 5.75% 07/04/2021	0.8%	2,429
P2P Global Investments Plc	0.8%	2,335
Aldermore Group Plc 8.5% 28/10/2026	0.7%	2,022
Phoenix Life Ltd 7.25% VRN	0.6%	1,796
Lloyds Bank PLC 13%	0.6%	1,619
Barclays Bank 14%	0.4%	1,244
Pension Insurance 6.5% 03/07/2024	0.4%	1,041
International Personal Finance PLC 6.125% 08/05/20	0.3%	857
Old Mutual Plc 8% 03/06/2021	0.3%	834
Rothesay Life 8% 30/10/2025	0.2%	575
<b>Cash</b>	<b>6.4%</b>	<b>18,740</b>
<b>Total</b>	<b>100.0%</b>	<b>291,817</b>

Note: The Gearing Ratio as calculated in accordance with the guidelines of the Association of Investment Companies was 0.0%.  
Totals may not sum due to rounding.

## POLAR CAPITAL PCFT Holdings Report

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