

Polar Capital Global Healthcare Trust

Sector Exposure Summary

As at 28 February 2018

Sectors	%	£ ('000s)
Biotechnology	13.74%	38,749
Vertex Pharmaceuticals	3.52%	9,937
Biomarin Pharmaceutical	2.51%	7,067
Alnylam Pharmaceuticals	2.26%	6,364
Exelixis	1.27%	3,592
Wilson Therapeutics	0.74%	2,100
Newron Pharmaceuticals	0.71%	2,015
Accelaron Pharma	0.54%	1,521
Loxo Oncology	0.50%	1,404
Summit Therapeutics	0.49%	1,391
Stemline Therapeutics	0.45%	1,256
Hansa Medical	0.41%	1,159
Foundation Medicine	0.18%	519
Summit Therapeutics	0.15%	425
Education Services	0.32%	903
MedaPhor Group	0.32%	903
Healthcare Equipment	21.31%	60,087
Abbott Labs	3.88%	10,946
Danaher	3.77%	10,638
Becton Dickinson	3.60%	10,145
Stryker	2.69%	7,587
Consort Medical	1.93%	5,439
Varian Medical Systems	1.84%	5,196
Terumo	1.79%	5,052
Viveve Medical	0.89%	2,513
Oxford Immunotec Global	0.56%	1,580
IRhythm Technologies	0.35%	992
Healthcare Facilities	3.32%	9,359
HCA Holdings	3.32%	9,359
Healthcare Services	4.43%	12,488
Fresenius Medical Care	3.61%	10,164
Teladoc	0.82%	2,324
Healthcare Supplies	1.57%	4,424
Quotient Ltd	0.92%	2,597
Coltene Holding	0.65%	1,827
Healthcare Technology	0.76%	2,153
HMS Holdings	0.76%	2,153

Life Sciences Tools & Services	11.32%	31,912
Bio-Rad Laboratories	2.99%	8,425
Perkinelmer	2.27%	6,404
Pra Health Sciences	2.03%	5,728
Agilent Technologies	1.94%	5,472
Thermo Fisher Scientific	1.40%	3,933
Horizon Discovery Group	0.69%	1,949
Managed Healthcare	14.80%	41,725
Unitedhealth	4.36%	12,304
Anthem	3.33%	9,395
Humana	3.15%	8,875
Centene	2.28%	6,435
Aetna	1.67%	4,716
Pharmaceuticals	23.74%	66,931
Johnson & Johnson	5.75%	16,207
Novartis	5.60%	15,800
Takeda Pharmaceutical Company	3.61%	10,173
Eli Lilly	3.05%	8,605
AstraZeneca	3.03%	8,544
Bayer	1.75%	4,932
Zogenix	0.37%	1,045
Photocure	0.24%	679
Nektar Therapeutics	0.18%	516
Achaogen	0.15%	431
Total	95.32%	268,730
Cash	4.68%	13,206

Important Information: This document is provided for the sole use of the intended recipient and is not a financial promotion it shall not and does not constitute an offer or solicitation of an offer to make an investment into any fund or Company managed by Polar Capital. It may not be reproduced in any form without the express permission of Polar Capital and is not intended for private investors. This document is only made available to professional clients and eligible counterparties. The law restricts distribution of this document in certain jurisdictions; therefore, it is the responsibility of the reader to inform themselves about and observe any such restrictions. It is the responsibility of any person/s in possession of this document to inform themselves of, and to observe, all applicable laws and regulations of any relevant jurisdiction. Polar Capital Global Healthcare Growth and Income Trust plc is an investment company with investment trust status and as such its ordinary shares are excluded from the FCA's (Financial Conduct Authority's) restrictions which apply to non-mainstream investment products. The Company conducts its affairs and intends to continue to do so for the foreseeable future so that the exclusion continues to apply. It is not designed to contain information material to an investor's decision to invest in Polar Capital Global Healthcare Growth and Income Trust plc, an Alternative Investment Fund under the Alternative Investment Fund Managers Directive 2011/61/EU ("AIFMD") managed by Polar Capital LLP the appointed Alternative Investment Manager. In relation to each member state of the EEA (each a "Member State") which has implemented the AIFMD, this document may only be distributed and shares may only be offered or placed in a Member State to the extent that (1) the fund is permitted to be marketed to professional investors in the relevant Member State in accordance with AIFMD; or (2) this document may otherwise be lawfully distributed and the shares may otherwise be lawfully offered or placed in that Member State (including at the initiative of the investor). As at the date of this document, the Fund has not been approved, notified or registered in accordance with the AIFMD for marketing to professional investors in any member state of the EEA. However, such approval may be sought or such notification or registration may be made in the future. Therefore this document is only transmitted to an investor in an EEA Member State at such investor's own initiative. SUCH INFORMATION, INCLUDING RELEVANT RISK FACTORS, IS CONTAINED IN THE COMPANY'S OFFER DOCUMENT WHICH MUST BE READ BY ANY PROSPECTIVE INVESTOR.

Holdings: Portfolio data is "as at" the date indicated and should not be relied upon as a complete or current listing of the holdings (or top holdings) of the Company. The holdings may represent only a small percentage of the aggregate portfolio holdings, are subject to change without notice, and may not represent current or future portfolio composition. Information on particular holdings may be withheld if it is in the Company's best interest to do so. It should not be assumed that recommendations made in future will be profitable or will equal performance of the securities in this document. A list of all recommendations made within the immediately preceding 12 months is available upon request. This document is not a recommendation to purchase or sell any particular security. It is designed to provide updated information to professional investors to enable them to monitor the Company.

Regulatory Status: Polar Capital LLP is a limited liability partnership number OC314700. It is authorised and regulated by the UK Financial Conduct Authority ("FCA") and is registered as an investment adviser with the US Securities & Exchange Commission ("SEC"). A list of members is open to inspection at the registered office, 16 Palace Street, London, SW1E 5JD. FCA authorised and regulated investment managers are expected to write to investors in funds they manage with details of any side letters they have entered into. The FCA considers a side letter to be an arrangement known to the investment manager which can reasonably be expected to provide one investor with more materially favourable rights, than those afforded to other investors. These rights may, for example, include enhanced redemption rights, capacity commitments or the provision of portfolio transparency information which are not generally available. The Fund and the Investment Manager are not aware of, or party to, any such arrangement whereby an investor has any preferential redemption rights. However, in exceptional circumstances, such as where an investor seeds a new fund or expresses a wish to invest in the Fund over time, certain investors have been or may be provided with portfolio transparency information and/or capacity commitments which are not generally available. Investors who have any questions concerning side letters or related arrangements should contact the Polar Capital Desk at the Administrator on 0800 876 6889. The Fund is prepared to instruct the custodian of the Fund, upon request, to make available to investors portfolio custody position balance reports monthly in arrears.

Information Subject to Change: The information contained herein is subject to change, without notice, at the discretion of Polar Capital and Polar Capital does not undertake to revise or update this information in any way.

Performance/Investment Process/Risk: Factors affecting the Company's performance may include changes in market conditions (including currency risk) and interest rates and in response to other economic, political, or financial developments. The Company's investment policy allows for it to enter into derivatives contracts. Leverage may be generated through the use of such financial instruments and investors must be aware that the use of derivatives may expose the Company to greater risks, including, but not limited to, unanticipated market developments and risks of illiquidity, and is not suitable for all investors. Those in possession of this document must read the Company's Investment Policy and Annual Report for further information on the use of derivatives. Past performance is not a guide to or indicative of future results. Future returns are not guaranteed and a loss of principal may occur. Investments are not insured by the FDIC (or any other state or federal agency), or guaranteed by any bank, and may lose value. No investment process or strategy is free of risk and there is no guarantee that the investment process or strategy described herein will be profitable.