

Polar Capital Global Healthcare Trust

Sector Exposure Summary

As at 29 March 2018

Sectors	%	£ ('000s)
Biotechnology	15.05%	40,747
Vertex Pharmaceuticals Inc	3.54%	9,571
Biomarin Pharmaceutical	2.56%	6,923
Anylam Pharmaceuticals	2.29%	6,189
Exelixis	1.12%	3,025
Summit Therapeutics PLC	0.80%	2,158
Wilson Therapeutics AB	0.79%	2,148
Diurnal Group PLC	0.76%	2,060
Newron Pharmaceuticals	0.57%	1,539
Loxo Oncology Inc	0.53%	1,428
Stemline Therapeutics Inc	0.52%	1,409
Accelaron Pharma Inc	0.51%	1,391
Foundation Medicine Inc	0.48%	1,288
Hansa Medical AB	0.43%	1,161
Summit Therapeutics PLC	0.17%	459
Education Services	0.27%	738
MedaPhor Group	0.27%	738
Healthcare Equipment	21.53%	58,298
Abbott Labs	3.94%	10,663
Danaher Com	3.86%	10,449
Becton Dickinson	3.59%	9,717
Stryker	2.73%	7,388
Consort Medical	1.95%	5,282
Varian Medical Systems	1.93%	5,238
Terumo	1.74%	4,723
Viveve Medical Inc	0.77%	2,084
Oxford Immunotec Global PLC	0.65%	1,770
IRhythm Technologies Inc	0.36%	985
Healthcare Facilities	3.31%	8,972
HCA Holdings	3.31%	8,972
Healthcare Services	4.39%	11,887
Fresenius Medical Care	3.54%	9,595
Teladoc	0.85%	2,292
Healthcare Supplies	1.57%	4,424
Quotient Ltd	0.96%	2,604
Coltene Holding	0.37%	989
Healthcare Technology	0.82%	2,218
HMS Holdings	0.82%	2,218

Life Sciences Tools & Services	11.11%	30,084
Bio-Rad Laboratories	2.83%	7,654
Perkinelmer	2.30%	6,236
Pra Health Sciences Inc	2.05%	5,550
Agilent Technologies	1.94%	5,240
Thermo Fisher Scientific Inc	1.41%	3,821
Horizon Discovery Group PLC	0.58%	1,584
Managed Healthcare	13.15%	35,597
Unitedhealth Gp	4.33%	11,733
Humana	3.18%	8,609
Anthem Inc	3.18%	8,604
Centene	2.46%	6,652
Pharmaceuticals	18.54%	50,185
Novartis R	5.52%	14,931
AstraZeneca	3.23%	8,749
Eli Lilly	3.13%	8,482
Takeda Pharmaceutical Company	3.10%	8,394
Novo Nordisk B	2.50%	6,778
Verona Pharma PLC	0.46%	1,259
Zogenix Inc	0.36%	967
Photocure	0.23%	625
Total	89.51%	242,319
Cash	10.51%	28,448

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.