

A global portfolio aiming to capture growth across the healthcare sector

Polar Capital Global Healthcare Trust is an actively managed, global portfolio seeking the very best growth opportunities from this innovative and rapidly advancing industry.



Trust Facts

Launch Date
15 June 2010

Benchmark
**MSCI All Country World Index /
Healthcare (Sterling)**

Ongoing Charge¹
1.01%

Dividend yield²
0.85%

Total net assets
£322.4m

Legal structure
Closed Ended Investment Company

Domicile
United Kingdom

Currency
GBP

Listed
London Stock Exchange

Ticker
PCGH

Source: Polar Capital, 26 February 2021. Past performance is not indicative or a guarantee of future results.

1. Ongoing charge are calculated at the latest published year end date, excluding any performance fees. **2.** The Historic Yield reflects distributions declared over the past twelve months as a percentage of the share price, as at 26 February 2021. It does not include any initial charge and investors may be subject to tax on their distributions.

Trust Highlights

- A globally diversified investment trust seeking capital growth
- Invests across all four healthcare subsectors
- Portfolio of 25-60 stocks, with a large-cap bias
- No benchmark or tracking error constraints
- Managed by a team of highly experienced six strong healthcare specialists with over 130 years' combined investment experience
- Team assets of £3.0bn³, invested across all healthcare sub-sectors and market caps

Trust Overview

Investment Objective

The Company's investment objective is to generate capital growth by investing in a global portfolio of healthcare stocks.

Investment Policy

The Company will seek to achieve its objective by investing in a diversified global portfolio consisting primarily of listed equities. The portfolio is diversified by factors such as geography, industry sub-sector and investment size. The portfolio will comprise a single pool of investments, but for operational purposes, the Investment Manager will maintain a growth portfolio and an innovation portfolio.

Innovation Portfolio

Innovation companies are broadly defined by the Investment Manager as small/mid cap innovators that are driving disruptive change, giving rise not only to new drugs and surgical treatments but also to a transformation in the management and delivery of healthcare.

Growth Portfolio

The growth portfolio consists of a diverse range of sub-sectors, with a large cap bias. It is expected to comprise the majority of the Company's assets. Once an innovation stock's market capitalisation has risen above US \$5bn, it will ordinarily then be treated as a growth stock.

3. Polar Capital, 26 February 2021. Past performance is not a guide to or indicative of future results.

Polar Capital Global Healthcare Trust plc

The Healthcare Team

The six-strong specialist healthcare team, set up in 2007, includes partners Daniel Mahony and Gareth Powell alongside fund managers James Douglas, David Pinniger and Deane Donnigan. The partners and fund managers all held senior roles in pharma and biotech – in equity sales, as a clinical specialist and a research scientist as well as time working in academic laboratories and institutes – before managing money in the sector.



James Douglas PhD
Fund Manager
Industry Experience: 21 years
Experience in Healthcare: 20 years



Gareth Powell CFA
Co-Head Healthcare / Co-Fund Manager
Industry Experience: 22 years
Experience in Healthcare: 21 years



Daniel Mahony PhD
Co-head healthcare team
Industry Experience: 29 years
Experience in Healthcare: 22 years



David Pinniger CFA
Fund Manager
Industry Experience: 20 years
Experience in Healthcare: 19 years



Deane Donnigan PharmD
Fund Manager
Industry Experience: 36 years
Experience in Healthcare: 20 years



Damiano Soardo CFA
Healthcare Analyst
Industry Experience: 5 years

Financial Year Performance (%)¹

	YTD ²	30.09.19 30.09.20	28.09.18 30.09.19	29.09.17 28.09.18	30.09.16 29.09.17	30.09.15 30.09.06
Ordinary Share Price (TR) ³	1.05	7.81	-1.35	13.72	3.41	18.18
NAV per Share (TR) ⁴	-0.46	14.14	-1.26	19.83	0.60	20.54
MSCI ACWI / Healthcare TR	-2.45	15.95	3.14	17.24	8.60	22.80
NYSE Arca Pharmaceutical CR*	-3.62	10.53	7.75	15.43	6.35	17.41

Source: Bloomberg & HSBC Securities Services (UK) Limited, percentage growth, Net of Fees in GBP terms. Capital at risk and investors may not get back the original amount invested. Past performance is not a reliable indicator of future results. If you are unsure of the suitability of an investment, please consult an authorised financial adviser. **1.** The end of the financial year for the Company is 30 September each year. **2.** YTD refers to the period 30 September 2020 - 26 February 2021. **3.** The ordinary share price has been adjusted for dividends paid in the period in GBP and reinvested at the ex-dividend date. **4.** The NAV per share is adjusted to show dividends reinvested on the payment date in ordinary shares at their Net Asset Value; to remove the dilution of the exercise of the subscription rights and, to remove any effects from any issuance or repurchase of ordinary shares. This is the metric used by the Company when assessing the investment manager's performance. The Company was restructured on 20 June 2017.



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