

Dear Participant,

## Polar Capital Funds Plc

Accounting period 1 January 2012 to 31 December 2012

### Information reported to Shareholders

The Share Classes of the Company set out below have been approved as “UK Reporting Fund Status (UKRFS)” by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009 (the “Regulations”). This letter constitutes the report to Shareholders for the purposes of the Regulations in respect of the accounts period ended 31 December 2012. All share classes included below remain reporting funds at 30 June 2013. Figures quoted are in the currency of the respective Share Class.

ISIN Code	Umbrella Name	Fund Name	Distribution Per Unit	Distribution Date	Excess Of Reportable Income Over Distributions	Fund ‘Distribution Date’ For Reporting Fund Purposes
IE00B7D5M829	Polar Capital Funds Plc	Asian Financials Fund Class A US Dollar Shares	N/A	N/A	Nil	30/06/2013
IE00B4KPBL05	Polar Capital Funds Plc	Emerging Markets Growth Fund Class R US Dollar	N/A	N/A	\$0.0334	30/06/2013
IE00B4LP8S55	Polar Capital Funds Plc	Emerging Markets Growth Fund Class R Sterling Shares	N/A	N/A	£0.0207	30/06/2013
IE00B4XT2943	Polar Capital Funds Plc	Emerging Markets Growth Fund Class R Euro Shares	N/A	N/A	€0.0254	30/06/2013
IE00B4PLZN38	Polar Capital Funds Plc	Emerging Markets Growth Fund Class I US Dollar Shares	N/A	N/A	\$0.0760	30/06/2013
IE00B4YDRY59	Polar Capital Funds Plc	Emerging Markets Growth Fund Class I Sterling Shares	N/A	N/A	£0.0470	30/06/2013
IE00B4XZS381	Polar Capital Funds Plc	Emerging Markets Growth Fund Class I Euro Shares	N/A	N/A	€0.0576	30/06/2013
IE00B5282553	Polar Capital Funds Plc	Emerging Markets Income Fund Class R US Dollar Distribution Shares	\$0.1840 \$0.2060	02/07/2012 02/01/2013	Nil	30/06/2013
IE00B4VVWP88	Polar Capital Funds Plc	Emerging Markets Income Fund Class R US Dollar Accumulation Shares	N/A	N/A	\$0.3246	30/06/2013
IE00B51D4337	Polar Capital Funds Plc	Emerging Markets Income Fund Class R Sterling Distribution Shares	£0.1173 £0.1267	02/07/2012 02/01/2013	Nil	30/06/2013

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ISIN Code	Umbrella Name	Fund Name	Distribution Per Unit	Distribution Date	Excess Of Reportable Income Over Distributions	Fund 'Distribution Date' For Reporting Fund Purposes
IE00B4YDSX18	Polar Capital Funds Plc	Emerging Markets Income Fund Class R Sterling Accumulation Shares	N/A	N/A	£0.1997	30/06/2013
IE00B53D4F35	Polar Capital Funds Plc	Emerging Markets Income Fund Class R Euro Distribution Shares	€0.1450 €0.1563	02/07/2012 02/01/2013	Nil	30/06/2013
IE00B4WZTL41	Polar Capital Funds Plc	Emerging Markets Income Fund Class R Euro Accumulation Shares	N/A	N/A	€0.2462	30/06/2013
IE00B4TTVL32	Polar Capital Funds Plc	Emerging Markets Income Fund Class I US Dollar Distribution Shares	\$0.1840 \$0.2060	02/07/2012 02/01/2013	Nil	30/06/2013
IE00B4Z35Y04	Polar Capital Funds Plc	Emerging Markets Income Fund Class I US Dollar Accumulation Shares	N/A	N/A	\$0.3270	30/06/2013
IE00B4V5ND50	Polar Capital Funds Plc	Emerging Markets Income Fund Class I Sterling Distribution Shares	£0.1173 £0.1267	02/07/2012 02/01/2013	Nil	30/06/2013
IE00B58P1Y20	Polar Capital Funds Plc	Emerging Markets Income Fund Class I Sterling Accumulation Shares	N/A	N/A	£0.2012	30/06/2013
IE00B4ZHXX73	Polar Capital Funds Plc	Emerging Markets Income Fund Class I Euro Distribution Shares	€0.1450 €0.1563	02/07/2012 02/01/2013	Nil	30/06/2013
IE00B54LVH70	Polar Capital Funds Plc	Emerging Markets Income Fund Class I Euro Accumulation Shares	N/A	N/A	€0.2480	30/06/2013
IE00B76P3S69	Polar Capital Funds Plc	Emerging Markets Income Fund Class S US Dollar Distribution Shares <sup>1</sup>	\$0.1450 \$0.2000	02/07/2012 02/01/2013	Nil	30/06/2013
IE00B61HWR25	Polar Capital Funds Plc	Emerging Markets Income Fund Class S US Dollar Accumulation Shares	N/A	N/A	\$0.2748	30/06/2013
IE00B7K3V156	Polar Capital Funds Plc	Emerging Markets Income Fund Class S Sterling Distribution Shares <sup>1</sup>	£0.0924 £0.1230	02/07/2012 02/01/2013	Nil	30/06/2013
IE00B77KDV37	Polar Capital Funds Plc	Emerging Markets Income Fund Class S Sterling Accumulation Shares	N/A	N/A	£0.1691	30/06/2013
IE00B7JTSX57	Polar Capital Funds Plc	Emerging Markets Income Fund Class S Euro Distribution Shares <sup>1</sup>	€0.1143 €0.1517	02/07/2012 02/01/2013	Nil	30/06/2013
IE00B4X3QD89	Polar Capital Funds Plc	Emerging Markets Income Fund Class S Euro Accumulation Shares	N/A	N/A	€0.2084	30/06/2013

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ISIN Code	Umbrella Name	Fund Name	Distribution Per Unit	Distribution Date	Excess Of Reportable Income Over Distributions	Fund 'Distribution Date' For Reporting Fund Purposes
IE00B5NR9F09	Polar Capital Funds Plc	Financial Opportunities Fund Class I US Dollar Shares	N/A	N/A	\$0.0557	30/06/2013
IE00B676X694	Polar Capital Funds Plc	Financial Opportunities Fund Class I Sterling Shares	N/A	N/A	£0.0345	30/06/2013
IE00B5NCML29	Polar Capital Funds Plc	Financial Opportunities Fund Class I Euro Shares	N/A	N/A	€0.0423	30/06/2013
IE00B6429P10	Polar Capital Funds Plc	Financial Opportunities Fund Class R US Dollar Shares	N/A	N/A	\$0.0110	30/06/2013
IE00B5KQ7014	Polar Capital Funds Plc	Financial Opportunities Fund Class R Sterling Shares	N/A	N/A	£0.0068	30/06/2013
IE00B5LFNN25	Polar Capital Funds Plc	Financial Opportunities Fund Class R Euro Shares	N/A	N/A	€0.0084	30/06/2013
IE00B759Y860	Polar Capital Funds Plc	Financials Income Fund Class A1 Sterling Distribution Shares	£0.0130	02/04/2012	Nil	30/06/2013
			£0.0150	02/07/2012		
			£0.0150	01/10/2012		
			£0.0150	02/01/2013		
IE00B7456569	Polar Capital Funds Plc	Financials Income Fund Class A2 Sterling Accumulation Shares	N/A	N/A	£0.0270	30/06/2013
IE00B4TCHT23	Polar Capital Funds Plc	Financials Income Fund Class B1 Sterling Distribution Shares	£0.0130	02/04/2012	Nil	30/06/2013
			£0.0150	02/07/2012		
			£0.0150	01/10/2012		
			£0.0150	02/01/2013		
IE00B73PVZ22	Polar Capital Funds Plc	Financials Income Fund Class B2 Sterling Accumulation Shares	N/A	N/A	£0.0270	30/06/2013
IE00B8H84002	Polar Capital Funds Plc	Global Alpha Fund Class I US Dollar Shares	N/A	N/A	\$0.0052	30/06/2013
IE00B8HV0Q78	Polar Capital Funds Plc	Global Alpha Fund Class I Sterling Shares	N/A	N/A	£0.0032	30/06/2013
IE00B7Y1SN62	Polar Capital Funds Plc	Global Alpha Fund Class I Euro Shares	N/A	N/A	€0.0039	30/06/2013

ISIN Code	Umbrella Name	Fund Name	Distribution Per Unit	Distribution Date	Excess Of Reportable Income Over Distributions	Fund 'Distribution Date' For Reporting Fund Purposes
IE00B844QP01	Polar Capital Funds Plc	Global Alpha Fund Class R US Dollar Shares	N/A	N/A	Nil	30/06/2013
IE00B8H7QV20	Polar Capital Funds Plc	Global Alpha Fund Class R Sterling Shares	N/A	N/A	Nil	30/06/2013
IE00B8HQ9988	Polar Capital Funds Plc	Global Alpha Fund Class R Euro Shares	N/A	N/A	Nil	30/06/2013
IE00B7W9NS27	Polar Capital Funds Plc	Global Alpha Fund Class SI US Dollar Shares	N/A	N/A	\$0.0063	30/06/2013
IE00B83L0G12	Polar Capital Funds Plc	Global Alpha Fund Class SI Sterling Shares	N/A	N/A	£0.0039	30/06/2013
IE00B8BDFV91	Polar Capital Funds Plc	Global Alpha Fund Class SI Euro Shares	N/A	N/A	€0.0048	30/06/2013
IE00B5NH4W20	Polar Capital Funds Plc	Global Insurance Fund Class A Sterling Distribution Shares	£0.0082	02/04/2012	Nil	30/06/2013
			£0.0155	02/07/2012		
			£0.0093	01/10/2012		
			£0.0174	02/01/2013		
IE00B63V4760	Polar Capital Funds Plc	Global Insurance Fund Class B Sterling Accumulation Shares	N/A	N/A	£0.0286	30/06/2013
IE00B4XZ9Q84	Polar Capital Funds Plc	Global Insurance Fund Class E Sterling Distribution Shares	£0.0082	02/04/2012	Nil	30/06/2013
			£0.0156	02/07/2012		
			£0.0094	01/10/2012		
			£0.0175	02/01/2013		
IE00B61MW553	Polar Capital Funds Plc	Global Insurance Fund Class F Sterling Accumulation Shares	N/A	N/A	£0.0220	30/06/2013
IE00B51X0H96	Polar Capital Funds Plc	Global Insurance Fund Class R Sterling Distribution Shares	£0.0080	02/04/2012	Nil	30/06/2013
			£0.0153	02/07/2012		
			£0.0091	01/10/2012		
			£0.0172	02/01/2013		
IE00B4X2MP98	Polar Capital Funds Plc	Global Insurance Fund Class R Sterling Accumulation Shares	N/A	N/A	£0.0153	30/06/2013

ISIN Code	Umbrella Name	Fund Name	Distribution Per Unit	Distribution Date	Excess Of Reportable Income Over Distributions	Fund 'Distribution Date' For Reporting Fund Purposes
IE00B4X9QT28	Polar Capital Funds Plc	Global Insurance Fund Class R US Dollar Distribution Shares	\$0.0128	02/04/2012	Nil	30/06/2013
			\$0.0240	02/07/2012		
			\$0.0147	01/10/2012		
			\$0.0280	02/01/2013		
IE00B5164B09	Polar Capital Funds Plc	Global Insurance Fund Class R US Dollar Accumulation Shares	N/A	N/A	\$0.0248	30/06/2013
IE00B547TM68	Polar Capital Funds Plc	Global Insurance Fund Class R Euro Distribution Shares	€0.0096	02/04/2012	Nil	30/06/2013
			€0.0191	02/07/2012		
			€0.0114	01/10/2012		
			€0.0212	02/01/2013		
IE00B52VLZ70	Polar Capital Funds Plc	Global Insurance Fund Class R Euro Accumulation Shares	N/A	N/A	€0.0201	30/06/2013
IE00B530JS22	Polar Capital Funds Plc	Global Insurance Fund Class I Sterling Distribution Shares	£0.0081	02/04/2012	Nil	30/06/2013
			£0.0154	02/07/2012		
			£0.0092	01/10/2012		
			£0.0173	02/01/2013		
IE00B5339C57	Polar Capital Funds Plc	Global Insurance Fund Class I Sterling Accumulation Shares	N/A	N/A	£0.0228	30/06/2013
IE00B503VV16	Polar Capital Funds Plc	Global Insurance Fund Class I US Dollar Distribution Shares	\$0.0129	02/04/2012	Nil	30/06/2013
			\$0.0242	02/07/2012		
			\$0.0149	01/10/2012		
			\$0.0281	02/01/2013		
IE00B4Y53217	Polar Capital Funds Plc	Global Insurance Fund Class I US Dollar Accumulation Shares	N/A	N/A	\$0.0370	30/06/2013
IE00B4V4LB63	Polar Capital Funds Plc	Global Insurance Fund Class I Euro Distribution Shares	€0.0097	02/04/2012	Nil	30/06/2013
			€0.0192	02/07/2012		
			€0.0115	01/10/2012		
			€0.0213	02/01/2013		
IE00B55MWC15	Polar Capital Funds Plc	Global Insurance Fund Class I Euro Accumulation Shares	N/A	N/A	€0.0300	30/06/2013

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ISIN Code	Umbrella Name	Fund Name	Distribution Per Unit	Distribution Date	Excess Of Reportable Income Over Distributions	Fund 'Distribution Date' For Reporting Fund Purposes
IE0030772275	Polar Capital Funds Plc	Global Technology Fund Class A US Dollar Shares	N/A	N/A	Nil	30/06/2013
IE0030772382	Polar Capital Funds Plc	Global Technology Fund Class A Sterling Shares	N/A	N/A	Nil	30/06/2013
IE00B18TKG14	Polar Capital Funds Plc	Global Technology Fund Class A Euro Shares	N/A	N/A	Nil	30/06/2013
IE00B42NVC37	Polar Capital Funds Plc	Global Technology Fund Class I US Dollar Shares	N/A	N/A	Nil	30/06/2013
IE00B42W4J83	Polar Capital Funds Plc	Global Technology Fund Class I Sterling Shares	N/A	N/A	Nil	30/06/2013
IE00B42N9S52	Polar Capital Funds Plc	Global Technology Fund Class I Euro Shares	N/A	N/A	Nil	30/06/2013
IE00B433M743	Polar Capital Funds Plc	Global Technology Fund Class R US Dollar Shares	N/A	N/A	Nil	30/06/2013
IE00B42N8Z54	Polar Capital Funds Plc	Global Technology Fund Class R Sterling Shares	N/A	N/A	Nil	30/06/2013
IE00B4468526	Polar Capital Funds Plc	Global Technology Fund Class R Euro Shares	N/A	N/A	Nil	30/06/2013
IE00B28YJN35	Polar Capital Funds Plc	Healthcare Opportunities Fund Class A US Dollar Shares	N/A	N/A	Nil	30/06/2013
IE00B28YJP58	Polar Capital Funds Plc	Healthcare Opportunities Fund Class A Sterling Shares	N/A	N/A	Nil	30/06/2013
IE00B28YJQ65	Polar Capital Funds Plc	Healthcare Opportunities Fund Class A Euro Shares	N/A	N/A	Nil	30/06/2013
IE00B3K93X10	Polar Capital Funds Plc	Healthcare Opportunities Fund Class I US Dollar Shares	N/A	N/A	Nil	30/06/2013
IE00B3NLDF60	Polar Capital Funds Plc	Healthcare Opportunities Fund Class I Sterling Shares	N/A	N/A	Nil	30/06/2013
IE00B3K83P04	Polar Capital Funds Plc	Healthcare Opportunities Fund Class I Euro Shares	N/A	N/A	Nil	30/06/2013
IE00B3NLTK32	Polar Capital Funds Plc	Healthcare Opportunities Fund Class R US Dollar Shares	N/A	N/A	Nil	30/06/2013

ISIN Code	Umbrella Name	Fund Name	Distribution Per Unit	Distribution Date	Excess Of Reportable Income Over Distributions	Fund 'Distribution Date' For Reporting Fund Purposes
IE00B3NM2Q33	Polar Capital Funds Plc	Healthcare Opportunities Fund Class R Sterling Shares	N/A	N/A	Nil	30/06/2013
IE00B3NLSS43	Polar Capital Funds Plc	Healthcare Opportunities Fund Class R Euro Shares	N/A	N/A	Nil	30/06/2013
IE0030972586	Polar Capital Funds Plc	Japan Fund Class A Japanese Yen Shares	N/A	N/A	¥4.7847	30/06/2013
IE0030772721	Polar Capital Funds Plc	Japan Fund Class A Sterling Shares	N/A	N/A	£0.0340	30/06/2013
IE0030772507	Polar Capital Funds Plc	Japan Fund Class A US Dollar Shares	N/A	N/A	\$0.0553	30/06/2013
IE00B3K95D53	Polar Capital Funds Plc	Japan Fund Class I Hedged Sterling Shares	N/A	N/A	£0.0896	30/06/2013
IE00B3NMNX73	Polar Capital Funds Plc	Japan Fund Class I Hedged US Dollar Shares	N/A	N/A	\$0.0829	30/06/2013
IE00B3FH9V01	Polar Capital Funds Plc	Japan Fund Class I Sterling Shares	N/A	N/A	£0.0649	30/06/2013
IE00B3FH9W18	Polar Capital Funds Plc	Japan Fund Class I Japanese Yen Shares	N/A	N/A	¥9.1237	30/06/2013
IE00B3FH9T88	Polar Capital Funds Plc	Japan Fund Class I US Dollar Shares	N/A	N/A	\$0.1055	30/06/2013
IE00B529MQ97	Polar Capital Funds Plc	Japan Fund Class I Euro Shares	N/A	N/A	€0.0800	30/06/2013
IE00B506DH05	Polar Capital Funds Plc	Japan Fund Class I Hedged Euro Shares	N/A	N/A	€0.0729	30/06/2013
IE00B3K96431	Polar Capital Funds Plc	Japan Fund Class R Sterling Shares	N/A	N/A	£0.0308	30/06/2013
IE00B3NMNC60	Polar Capital Funds Plc	Japan Fund Class R Hedged Sterling Shares	N/A	N/A	£0.0349	30/06/2013
IE00B3K8Z218	Polar Capital Funds Plc	Japan Fund Class R Hedged US Dollar Shares	N/A	N/A	\$0.0430	30/06/2013
IE00B3S0VG50	Polar Capital Funds Plc	Japan Fund Class R Japanese Yen Shares	N/A	N/A	¥4.3269	30/06/2013

ISIN Code	Umbrella Name	Fund Name	Distribution Per Unit	Distribution Date	Excess Of Reportable Income Over Distributions	Fund 'Distribution Date' For Reporting Fund Purposes
IE00B3NLSN97	Polar Capital Funds Plc	Japan Fund Class R US Dollar Shares	N/A	N/A	\$0.0500	30/06/2013
IE00B52VV795	Polar Capital Funds Plc	Japan Fund Class R Euro Shares	N/A	N/A	€0.0380	30/06/2013
IE00B550VK60	Polar Capital Funds Plc	Japan Fund Class R Hedged Euro Shares	N/A	N/A	€0.0318	30/06/2013
IE00B8BJYW18	Polar Capital Funds Plc	Japan Alpha Fund Class C Sterling Shares	N/A	N/A	Nil	30/06/2013
IE00B87T2G55	Polar Capital Funds Plc	Japan Alpha Fund Class I US Dollar Shares	N/A	N/A	Nil	30/06/2013
IE00B6TBKM73	Polar Capital Funds Plc	Japan Alpha Fund Class I Sterling Shares	N/A	N/A	Nil	30/06/2013
IE00B87JC549	Polar Capital Funds Plc	Japan Alpha Fund Class I Euro Shares	N/A	N/A	Nil	30/06/2013
IE00B8843R79	Polar Capital Funds Plc	Japan Alpha Fund Class I Japanese Yen Shares	N/A	N/A	Nil	30/06/2013
IE00B3KK5164	Polar Capital Funds Plc	Japan Alpha Fund Class R US Dollar Shares	N/A	N/A	Nil	30/06/2013
IE00B5LCBT59	Polar Capital Funds Plc	Japan Alpha Fund Class R Sterling Shares	N/A	N/A	Nil	30/06/2013
IE00B7369515	Polar Capital Funds Plc	Japan Alpha Fund Class R Euro Shares	N/A	N/A	Nil	30/06/2013
IE00B88S7N36	Polar Capital Funds Plc	Japan Alpha Fund Class R Japanese Yen Shares	N/A	N/A	Nil	30/06/2013
IE00B7JYM942	Polar Capital Funds Plc	Japan Alpha Fund Class I Hedged US Dollar Shares	N/A	N/A	Nil	30/06/2013
IE00B88DDG32	Polar Capital Funds Plc	Japan Alpha Fund Class R Hedged US Dollar Shares	N/A	N/A	Nil	30/06/2013
IE00B8C1QM02	Polar Capital Funds Plc	Japan Alpha Fund Class I Hedged Euro Shares	N/A	N/A	Nil	30/06/2013
IE00B7G7VV19	Polar Capital Funds Plc	Japan Alpha Fund Class R Hedged Euro Shares	N/A	N/A	Nil	30/06/2013



ISIN Code	Umbrella Name	Fund Name	Distribution Per Unit	Distribution Date	Excess Of Reportable Income Over Distributions	Fund 'Distribution Date' For Reporting Fund Purposes
IE00B8C0M523	Polar Capital Funds Plc	Japan Alpha Fund Class I Hedged Sterling Shares	N/A	N/A	Nil	30/06/2013
IE00B4WY8142	Polar Capital Funds Plc	Japan Alpha Fund Class R Hedged Sterling Shares	N/A	N/A	Nil	30/06/2013
IE00B39GSM75	Polar Capital Funds Plc	UK Absolute Return Fund Class R Sterling Shares	N/A	N/A	Nil	30/06/2013
IE00B39GSN82	Polar Capital Funds Plc	UK Absolute Return Fund Class R US Dollar Shares	N/A	N/A	Nil	30/06/2013
IE00B39GSP07	Polar Capital Funds Plc	UK Absolute Return Fund Class R Euro Shares	N/A	N/A	Nil	30/06/2013
IE00B39L0Y87	Polar Capital Funds Plc	UK Absolute Return Fund Class I Sterling Shares	N/A	N/A	Nil	30/06/2013
IE00B39L0Z94	Polar Capital Funds Plc	UK Absolute Return Fund Class I US Dollar Shares	N/A	N/A	Nil	30/06/2013
IE00B39L1017	Polar Capital Funds Plc	UK Absolute Return Fund Class I Euro Shares	N/A	N/A	Nil	30/06/2013
IE00B3DYTR99	Polar Capital Funds Plc	UK Absolute Return Fund Class I US Dollar Hedged Shares	N/A	N/A	Nil	30/06/2013
IE00B43JZ519	Polar Capital Funds Plc	UK Absolute Return Fund Class R US Dollar Hedged Shares	N/A	N/A	Nil	30/06/2013
IE00B3DYTS07	Polar Capital Funds Plc	UK Absolute Return Fund Class I Euro Hedged Shares	N/A	N/A	Nil	30/06/2013
IE00B3XFCQ23	Polar Capital Funds Plc	UK Absolute Return Fund Class R Euro Hedged Shares	N/A	N/A	Nil	30/06/2013
IE00B4K3WL13	Polar Capital Funds Plc	European Market Neutral Fund Class I Euro Shares	N/A	N/A	Nil	30/06/2013
IE00B604DP97	Polar Capital Funds Plc	European Market Neutral Fund Class I US Dollar Shares	N/A	N/A	Nil	30/06/2013
IE00B7H37432	Polar Capital Funds Plc	European Market Neutral Fund Class I Sterling Shares	N/A	N/A	Nil	30/06/2013
IE00B7B3SG83	Polar Capital Funds Plc	European Market Neutral Fund Class R Euro Shares	N/A	N/A	Nil	30/06/2013

ISIN Code	Umbrella Name	Fund Name	Distribution Per Unit	Distribution Date	Excess Of Reportable Income Over Distributions	Fund 'Distribution Date' For Reporting Fund Purposes
IE00B6T7QJ41	Polar Capital Funds Plc	European Market Neutral Fund Class R US Dollar Shares	N/A	N/A	Nil	30/06/2013
IE00B4M4NL92	Polar Capital Funds Plc	European Market Neutral Fund Class R Sterling Shares	N/A	N/A	Nil	30/06/2013
IE00B710XL98	Polar Capital Funds Plc	European Market Neutral Fund Class I Hedged US Dollar Shares	N/A	N/A	Nil	30/06/2013
IE00B51C0Z49	Polar Capital Funds Plc	European Market Neutral Fund Class R Hedged US Dollar Shares	N/A	N/A	Nil	30/06/2013
IE00B6WYX795	Polar Capital Funds Plc	European Market Neutral Fund Class I Hedged Sterling Shares	N/A	N/A	Nil	30/06/2013
IE00B737Q862	Polar Capital Funds Plc	European Market Neutral Fund Class R Hedged Sterling Shares	N/A	N/A	Nil	30/06/2013
IE00B531PK96	Polar Capital Funds Plc	North American Fund Class I US Dollar Shares	N/A	N/A	\$0.0104	30/06/2013
IE00B6TRWB82	Polar Capital Funds Plc	North American Fund Class I Sterling Shares	N/A	N/A	£0.0064	30/06/2013
IE00B6TT5J34	Polar Capital Funds Plc	North American Fund Class I Euro Shares	N/A	N/A	€0.0079	30/06/2013
IE00B5KSKH55	Polar Capital Funds Plc	North American Fund Class R US Dollar Shares	N/A	N/A	Nil	30/06/2013
IE00B6TTF483	Polar Capital Funds Plc	North American Fund Class R Sterling Shares	N/A	N/A	Nil	30/06/2013
IE00B57DPG76	Polar Capital Funds Plc	North American Fund Class R Euro Shares	N/A	N/A	Nil	30/06/2013
IE00B718SY19	Polar Capital Funds Plc	North American Fund Class S US Dollar Shares	N/A	N/A	\$0.0247	30/06/2013
IE00B713C335	Polar Capital Funds Plc	North American Fund Class S Sterling Shares	N/A	N/A	£0.0153	30/06/2013
IE00B713XZ24	Polar Capital Funds Plc	North American Fund Class S Euro Shares	N/A	N/A	€0.0187	30/06/2013
IE00B615SX48	Polar Capital Funds Plc	North American Fund Class I Hedged Sterling Shares	N/A	N/A	£0.0168	30/06/2013

ISIN Code	Umbrella Name	Fund Name	Distribution Per Unit	Distribution Date	Excess Of Reportable Income Over Distributions	Fund 'Distribution Date' For Reporting Fund Purposes
IE00B40F2B74	Polar Capital Funds Plc	North American Fund Class R Hedged Sterling Shares	N/A	N/A	Nil	30/06/2013
IE00B7136W05	Polar Capital Funds Plc	North American Fund Class S Hedged Sterling Shares	N/A	N/A	£0.0701	30/06/2013
IE00B5NRXC53	Polar Capital Funds Plc	North American Fund Class I Hedged Euro Shares	N/A	N/A	Nil	30/06/2013
IE00B5NJSL59	Polar Capital Funds Plc	North American Fund Class R Hedged Euro Shares	N/A	N/A	Nil	30/06/2013
IE00B714YS54	Polar Capital Funds Plc	North American Fund Class S Hedged Euro Shares	N/A	N/A	Nil	30/06/2013

**1. New Class launched on 13 March 2012.**

*"We (as investment manager of the Polar Capital Funds Plc) confirm that the above share classes under the Polar Capital Funds Plc remain reporting funds under The Offshore Funds (Tax) Regulations 2009 at the date of this report".*

In future the Company intends to publish the relevant Shareholder information, as required by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009, at the web address below on an annual basis within 6 months of the Company's year end, being 30 June each year.

<http://www.polarcapital.co.uk/Navigate.aspx/Professional-Investor/1/Literature/Tax-and-Reporting>

If you have any questions about the future web reports please forward them to the address below within 1 month of the date of this letter:

investor-relations@polarcapital.co.uk

Yours faithfully,



David Hammond  
Director