

13 July 2023

Polar Capital Holdings plc
AuM Update

Polar Capital Holdings plc (“Polar Capital” or the “Group”), the specialist active asset management group, today provides its quarterly update of its unaudited statement of its Assets under Management (“AuM”).

Group AuM (unaudited)

Polar Capital reports that as at 30 June 2023 its AuM was £19.7bn compared to £19.2bn at the end of March 2023, an increase of 3% over the quarter. In the quarter, AuM decreased by net outflows of £0.2bn, fund closure of £7m and a £0.7bn increase related to market movement and fund performance.

| AuM movement in three months to 30 June 2023 | | | | |
|---|-------------------------|--------------------------|----------------------------|-----------------|
| | Open ended funds | Investment Trusts | Segregated mandates | Total |
| AuM at 1 April 2023 | £14,281m | £3,910m | £1,029m | £19,220m |
| Net outflows | £(132)m | £(39)m | £(30)m | £(201)m |
| Fund closures ¹ | £(7)m | - | - | £(7)m |
| Market movement and performance | £377m | £317m | £6m | £700m |
| Total AuM at 30 June 2023 | £14,519m | £4,188m | £1,005m | £19,712m |

¹ Return of funds to investors on closure of the Melchior European Absolute Return fund.

Gavin Rochussen, Chief Executive, commented:

“There has been continued demand and inflows into the Sustainable Emerging Market Stars, European ex-UK Income, Healthcare Blue Chip, Biotechnology and Smart Energy Funds with combined net inflows of £313m across these funds in the quarter.

“Total AuM in the quarter increased by £0.5bn from £19.2bn to £19.7bn, a 3% increase.

“Net outflows in the quarter of £201m compares to net outflows of £410m in the previous quarter.

“During the quarter, the rate of net outflows from open-ended Technology funds continued to decline, with £103m of net outflows compared to £199m in the previous quarter.

“With significant fund capacity and improving relative fund performance, we remain confident that, with our diverse range of active specialist fund strategies, we are well positioned to perform for our clients and shareholders over the long term.”

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