

11 July 2024

**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 2024 its AuM was £23.5bn compared to £21.9bn at the end of March 2024, an increase of 7% over the quarter. In the quarter, AuM increased by net inflows of £0.6bn and a £1.0bn increase related to market movement and fund performance.

AuM movement in three months to 30 June 2024				
	Open ended funds (£m)	Investment Trusts (£m)	Segregated mandates (£m)	Total (£m)
AuM at 1 April 2024	15,988	5,088	816	21,892
Net flows	719	(78)	3	644
Market movement and performance	585	391	2	978
<b>Total AuM at 30 June 2024</b>	<b>17,292</b>	<b>5,401</b>	<b>821</b>	<b>23,514</b>

**Gavin Rochussen, Chief Executive, commented:**

"There has been continued demand for a broad range of our funds during the quarter. Those in net inflows include the Emerging Market Stars (both the UCITS and Emerging Markets Stars 40 Act mutual funds), Asian Stars, Healthcare Opportunities, Global Insurance, Japan Value, Artificial Intelligence and UK Value Opportunities Funds, with combined net inflows of £944m across these funds in the quarter.

"Total AuM in the quarter increased by £1.6bn from £21.9bn to £23.5bn, a 7% increase.

"The increase in AuM over the quarter of £1.6bn was the result of £644m of net inflows and £978m of fund performance and market movement.

"Net inflows in the quarter of £644m were driven in large part by flows into funds managed by the Emerging Markets and Asian Stars team and are a culmination of extensive client engagement over recent years which has led to investor allocations over the two most recent quarters.

"There has been further recognition of our Emerging Markets Stars Fund with Polar Capital winning the Emerging Markets Manager of the Year Award in the European Pensions Awards 2024.

"Given the strategic focus on growing distribution in the US, it is pleasing that Morningstar have upgraded the Emerging Markets Stars US 40 Act mutual fund from a Bronze to a Silver rating, driven by increased conviction in our investment team.

"While the pipeline of investor interest for our fund range remains strong, and it has been pleasing to have two consecutive quarters of net inflows, many investors are still grappling with multiple geopolitical and market risks, and therefore the potential for further redemptions remains.

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

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