



LEA 02	Discretionary	Gateway
<p>Reason for Interaction</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decisionmaking in & company's material ESG issues <input checked="" type="checkbox"/> To enhance corporate transition or identify the need to re-evaluate our <input checked="" type="checkbox"/> To engage internal ESG resources <input type="checkbox"/> Other - specify <input type="checkbox"/> We do not engage via internal staff <input type="checkbox"/> To support investment decisionmaking in & company's material ESG issues <input type="checkbox"/> To enhance corporate transition or identify the need to re-evaluate our <input type="checkbox"/> Other - specify 	<p>Type of engagement</p> <p>Individual/ internal staff engagements</p> <p>Collaborative engagements</p> <p>Service provider engagements</p>	<p>Reason for Interaction</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decisionmaking in & company's material ESG issues <input checked="" type="checkbox"/> To enhance corporate transition or identify the need to re-evaluate our <input checked="" type="checkbox"/> To engage internal ESG resources <input type="checkbox"/> Other - specify <input type="checkbox"/> We do not engage via internal staff <input type="checkbox"/> To support investment decisionmaking in & company's material ESG issues <input type="checkbox"/> To enhance corporate transition or identify the need to re-evaluate our <input type="checkbox"/> Other - specify

RI TRANSPARENCY REPORT

2020

Polar Capital

About this report

The PRI Reporting Framework is a key step in the journey towards building a common language and industry standard for reporting responsible investment (RI) activities. This RI Transparency Report is one of the key outputs of this Framework. Its primary objective is to enable signatory transparency on RI activities and facilitate dialogue between investors and their clients, beneficiaries and other stakeholders. A copy of this report will be publicly disclosed for all reporting signatories on the [PRI website](#), ensuring accountability of the PRI Initiative and its signatories.

This report is an export of the individual Signatory organisation's response to the PRI during the reporting period specified above. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information.

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

Usage restrictions

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OO 01.1 Select the services and funds you offer

Select the services and funds you offer	% of asset under management (AUM) in ranges
Fund management	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50%
Fund of funds, manager of managers, sub-advised products	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50%
Other	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50%
Total 100%	

Further options (may be selected in addition to the above)

- Hedge funds
- Fund of hedge funds

OO 02.1 Select the location of your organisation's headquarters.

United Kingdom

OO 02.2 Indicate the number of countries in which you have offices (including your headquarters).

- 1
- 2-5
- 6-10
- >10

OO 02.3 Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

140

OO 03.1 Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

- Yes
- No

OO 04.1 Indicate the year end date for your reporting year.

31/03/2020

OO 04.2 Indicate your total AUM at the end of your reporting year.

Total AUM
 12,160,775,000 GBP
 15709198780 USD

OO 04.4 Indicate the assets which are subject to an execution and/or advisory approach. Provide this figure based on the end of your reporting year

- Not applicable as we do not have any assets under execution and/or advisory approach

OO 05.1 Provide an approximate percentage breakdown of your AUM at the end of your reporting year using the following asset classes and investment strategies:

	Internally managed (%)	Externally managed (%)
Listed equity	94	0
Fixed income	0	0
Private equity	0	0
Property	0	0
Infrastructure	0	0
Commodities	0	0
Hedge funds	1	0
Fund of hedge funds	0	0
Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	0	0
Money market instruments	0	0
Other (1), specify	5	0
Other (2), specify	0	0

Internally managed 'Other (1)' description
Convertible bonds

OO 06 Mandatory Descriptive General

OO 06.1 Select how you would like to disclose your asset class mix.

- as percentage breakdown
- as broad ranges

OO 06.3 Indicate whether your organisation has any off-balance sheet assets [Optional].

- Yes
- No

OO 06.5 Indicate whether your organisation uses fiduciary managers.

- Yes, we use a fiduciary manager and our response to OO 5.1 is reflective of their management of our assets.
- No, we do not use fiduciary managers.

OO 09 Mandatory Peering General

OO 09.1 Indicate the breakdown of your organisation's AUM by market.



OO 10 Mandatory Gateway General

OO 10.1 Select the active ownership activities your organisation implemented in the reporting year.

- Listed equity – engagement
- We engage with companies on ESG factors via our staff, collaborations or service providers.
 - We do not engage directly and do not require external managers to engage with companies on ESG factors.

Listed equity – voting	
<input checked="" type="checkbox"/>	We cast our (proxy) votes directly or via dedicated voting providers
<input type="checkbox"/>	We do not cast our (proxy) votes directly and do not require external managers to vote on our behalf

OO 11	Mandatory	Gateway	General
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OO 11.1	Select the internally managed asset classes in which you addressed ESG incorporation into your investment decisions and/or your active ownership practices (during the reporting year).
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Listed equity	
<input checked="" type="checkbox"/>	We address ESG incorporation.
<input type="checkbox"/>	We do not do ESG incorporation.

Hedge funds	
<input checked="" type="checkbox"/>	We address ESG incorporation.
<input type="checkbox"/>	We do not do ESG incorporation.

Other (1)	
<input checked="" type="checkbox"/>	We address ESG incorporation.
<input type="checkbox"/>	We do not do ESG incorporation.

Other (1) [as defined in OO 05]	
Convertible bonds	

OO 12	Mandatory	Gateway	General
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OO 12.1	Below are all applicable modules or sections you may report on. Those which are mandatory to report (asset classes representing 10% or more of your AUM) are already ticked and read-only. Those which are voluntary to report on can be opted into by ticking the box.
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Core modules	
<input checked="" type="checkbox"/>	Organisational Overview
<input checked="" type="checkbox"/>	Strategy and Governance

RI implementation directly or via service providers	
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Direct - Listed Equity incorporation	
<input checked="" type="checkbox"/>	Listed Equity incorporation

Direct - Listed Equity active ownership	
<input checked="" type="checkbox"/>	Engagements
<input checked="" type="checkbox"/>	(Proxy) voting

Direct - Other asset classes with dedicated modules	
<input type="checkbox"/>	Hedge Funds and/or Fund of Hedge Funds

Closing module	
<input checked="" type="checkbox"/>	Closing module

OO LE 01	Mandatory to Report, Voluntary to Disclose	Gateway	General
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Private

OO HF 01	Mandatory to Report, Voluntary to Disclose	Descriptive	General
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Private

OO Checks			Checks
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If there are any messages below, please review them before continuing. If there are no messages below, please save this page and continue.

SG 01.1 Indicate if you have an investment policy that covers your responsible investment approach.

✓ Yes

SG 01.2 Indicate the components/types and coverage of your policy.

Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach <input type="checkbox"/> Formalised guidelines on environmental factors <input type="checkbox"/> Formalised guidelines on social factors <input type="checkbox"/> Formalised guidelines on corporate governance factors <input checked="" type="checkbox"/> Fiduciary (or equivalent) duties <input type="checkbox"/> Asset class-specific RI guidelines <input type="checkbox"/> Sector specific RI guidelines <input type="checkbox"/> Screening / exclusions policy <input type="checkbox"/> Other, specify (1) <input type="checkbox"/> Other, specify(2)	<input type="radio"/> Applicable policies cover all AUM <input checked="" type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM

SG 01.3 Indicate if the investment policy covers any of the following

- Your organisation’s definition of ESG and/or responsible investment and it’s relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Climate change
- Understanding and incorporating client / beneficiary sustainability preferences
- Other RI considerations, specify (1)
- Other RI considerations, specify (2)

SG 01.4 Describe your organisation’s investment principles and overall investment strategy, interpretation of fiduciary (or equivalent) duties, and how they consider ESG factors and real economy impact.

Active management and performance for our investors underpin all that we do at Polar Capital (the Company). In order to achieve that objective, our investment teams benefit from a devolved structure, where each investment strategy has investment autonomy, and where there is no one-size-fits-all investment approach. As such, analysis and interpretation of environmental, social and governance (ESG) issues is specific to each team.

This level of investment autonomy is central to Polar Capital’s approach. Nevertheless, portfolio characteristics (performance, style, macro factor sensitivity, decision-making patterns, liquidity) are observed and monitored centrally by Polar Capital’s CIO and risk team. ESG monitoring is an integral part of the oversight process. The risk team monitors each portfolio’s ESG characteristics every month and circulates the results to the fund managers. Each strategy is then reviewed in detail every four months in a meeting with the lead fund managers. Analysis of each strategy’s ESG profile is part of this process.

SG 01.5 Provide a brief description of the key elements, any variations or exceptions to your investment policy that covers your responsible investment approach. [Optional]

The ESG investment policy covers the autonomous nature of the funds at Polar Capital, ESG approaches, third-party and internal resources, stewardship (engagement and voting) and screening.

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Polar Capital’s Emerging Market Stars team, whose flagship emerging market equity strategy was launched in June 2018, incorporates an additional layer of ESG analysis as part of their investment process, with the aim of quantifying ESG impact versus the Fund’s benchmark.

Risk assessment

Consideration of ESG issues is not new. These issues have been part of the research and evaluation process used by Polar Capital’s fund managers for many years and incorporated as a factor in their assessment of the risks and opportunities facing companies in which they may invest. Environmental, social and governance factors can affect the fund manager’s view of a company’s growth rate assumptions, competitive position and the discount rate used in financial models. We do not view ESG questions as non-financial. These issues have the potential to affect the long-term financial profile of companies in the same way as more obvious financial considerations such as sales, margins and asset turns.

Third-party research

Polar Capital’s ESG monitoring uses company scores provided by third-party research; each company is rated on a scale from AAA to CCC, relative to other companies in the same industry. Polar Capital’s ESG oversight reports list the five weakest scores for every strategy in each of the ‘environmental’, ‘social’ and ‘governance’ categories, then an overall asset-weighted score for each portfolio and for its benchmark. This analysis is

the starting point for discussion in oversight meetings. As is the case with conventional third-party investment research, fund managers do not always agree with the third-party ratings, but they can assess what the consensus is saying. Finally, the risk team sends each fund manager the full ESG research on any portfolio holding rated CCC. The appropriate course of action remains the fund manager's prerogative.

Stewardship and Engagement

Polar Capital's stewardship activities are a key aspect of the wider investment process which is undertaken differently by the diverse range of strategies within the Company. An active, bottom-up approach to engagement and voting is an essential way for Polar Capital's fund managers to enact active ownership and perform our duty as stewards of our investors' capital. While we are not activist investors, we engage with companies where we feel it will have a positive impact on company performance and enhance shareholder value.

Polar Capital's fund managers approach engagement in a measured way as long-term investors. Funds frequently meet company management; this is an integral part of the analytical process that drives investment decisions. This is typically the forum in which our fund managers raise strategic ESG issues such as capital allocation, board make-up, remuneration criteria and specific environmental and social questions. These discussions often help investee companies with required ESG disclosures and will involve executive management as well as, where necessary, key non-execs.

Polar Capital uses Institutional Shareholder Services (ISS) to assist with proxy voting. This highlights all situations where the proxy advisor recommends voting against management, identifies contentious issues and produces research as part of recommendations. Where ISS recommends voting against management, these issues are reviewed by the fund management teams and the fund managers then decide how they wish to vote. Proxy voting records are summarised on our website.

Polar Capital reports stewardship activity in keeping with our obligations under the Financial Reporting Council's Stewardship Code as a Tier 2 signatory.

Exclusions

All Polar funds adhere to formal exclusions on all companies that are linked to the production and/or marketing of controversial weapons (cluster munitions, antipersonnel mines, depleted uranium etc.). Polar Capital also considers EU Sanctions, the US OFAC list and UN sanctioned entities.

No

SG 01 CC	Mandatory to Report, Voluntary to Disclose	Descriptive	General
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Private

SG 02	Mandatory	Core Assessed	PRI 6
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SG 02.1	Indicate which of your investment policy documents (if any) are publicly available. Provide a URL and an attachment of the document.
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Policy setting out your overall approach

	URL/Attachment
<input checked="" type="checkbox"/> URL	https://www.polarcapital.co.uk/srp/lit/mKMw5V/ESG-Investment-Policy_28-02-2020.pdf
<input type="checkbox"/> Attachment (will be made public)	

Fiduciary (or equivalent) duties

	URL/Attachment
<input checked="" type="checkbox"/> URL	https://www.polarcapital.co.uk/Investor-Relations#/Document-Library
<input type="checkbox"/> Attachment (will be made public)	

Engagement policy

	URL/Attachment
<input checked="" type="checkbox"/> URL	https://www.polarcapital.co.uk/srp/lit/mKMw5V/ESG-Investment-Policy_28-02-2020.pdf
<input type="checkbox"/> Attachment (will be made public)	

(Proxy) voting policy

	URL/Attachment
<input checked="" type="checkbox"/> URL	https://www.polarcapital.co.uk/srp/lit/mEpMAB/Proxy-Voting-Policy_06-09-2019.pdf
<input type="checkbox"/> Attachment (will be made public)	

We do not publicly disclose our investment policy documents

SG 02.2	Indicate if any of your investment policy components are publicly available. Provide URL and an attachment of the document.
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Your organisation's definition of ESG and/or responsible investment and it's relation to investments

Governance structure of organisational ESG responsibilities

	URL/Attachment
<input checked="" type="checkbox"/> URL	https://www.polarcapital.co.uk/srp/lit/mKMw5V/ESG-Investment-Policy_28-02-2020.pdf

Attachment

ESG incorporation approaches

URL/Attachment

URL
https://www.polarcapital.co.uk/srp/lit/mKMw5V/ESG-Investment-Policy_28-02-2020.pdf

Attachment

Active ownership approaches

URL/Attachment

URL
https://www.polarcapital.co.uk/srp/lit/mKMw5V/ESG-Investment-Policy_28-02-2020.pdf

Attachment

Reporting

URL/Attachment

URL
https://www.polarcapital.co.uk/srp/lit/mKMw5V/ESG-Investment-Policy_28-02-2020.pdf

Attachment

We do not publicly disclose any investment policy components

SG 03	Mandatory	Core Assessed	General
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SG 03.1 Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.

Yes

SG 03.2 Describe your policy on managing potential conflicts of interest in the investment process.

Polar Capital has implemented a Conflicts of Interest Policy reflecting the highest standard of European and US regulation applicable to the group. The policy applies to all individuals working within all entities within the group.

The rules under the FCA, ESMA, AMF and SEC, in relation to the identification and prevention of Conflicts of Interests, as commonly known under FCA rules, or the Anti-Fraud Provisions, as commonly known under SEC rules, are both very broad and wide ranging in their application. Both FCA and SEC require firms to take a risk-based approach to prevent Conflicts of Interest from contributing or giving rise to a material risk of damage to the interests of clients and their investors. Polar Capital must consider all Conflicts of Interest when implementing policies and procedures and disclose any conflicts (generally disclosed in Form ADV Part II for SEC). Penalties for breaches of these rules are severe, ranging from censure and summary dismissal, to fines and possible imprisonment.

The Conflicts of Interest Policy (found on the URL below) sets out the requirements that must be adhered to, in order that the Firm and our Employees are able to avoid, manage and monitor Conflicts of Interests.

https://www.polarcapital.co.uk/srp/lit/XI6xaG/Conflicts-of-Interest-Policy_12-04-2019.pdf

No

SG 05	Mandatory	Gateway/Core Assessed	General
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SG 05.1 Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.

Quarterly or more frequently

Biannually

Annually

Less frequently than annually

Ad-hoc basis

It is not set/reviewed

SG 07	Mandatory	Core Assessed	General
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SG 07.1 Indicate the internal and/or external roles used by your organisation, and indicate for each whether they have oversight and/or implementation responsibilities for responsible investment.

Roles

Board members or trustees

Internal Roles (triggers other options)

Select from the below internal roles

Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Operating Officer (COO), Investment Committee

Oversight/accountability for responsible investment

Implementation of responsible investment

- No oversight/accountability or implementation responsibility for responsible investment
- Other Chief-level staff or head of department, specify
 - Chief Risk Officer (CRO)
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Portfolio managers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Investment analysts
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Dedicated responsible investment staff
- Investor relations
- Other role, specify (1)
- Other role, specify (2)
- External managers or service providers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment

SG 07.2 For the roles for which you have RI oversight/accountability or implementation responsibilities, indicate how you execute these responsibilities.

Polar Capital's ESG process is overseen by our CIO Sandy Black, who is tasked with monitoring and reviewing the SRI/ESG implementation and oversight of each fund at Polar Capital.

Polar Capital's risk oversight team provide the ESG reporting. As a matter of course, the fund managers are provided with the detailed research on any holdings rated CCC (the lowest category) by MSCI. This approach does not require fund managers to make any changes but does alert them to possible unintended risks in their portfolios.

Each team has the autonomy to assess and implement Polar Capital's ESG resources and their own primary ESG research and analysis into their investment process in the way most suitable to their philosophy and approach.

For voting, the funds use the ISS proxy research as a guide, but the final voting decision rests with fund managers. Polar Capital will disclose voting activity at the end of each year. Voting oversight is conducted by the CIO and supported by the operations team.

Regarding engagement, Polar Capital's fund managers conduct company engagement themselves, frequently meeting company management. This is an integral part of the analytical process that drives investment decisions. This is typically the forum in which our fund managers raise strategic ESG issues.

SG 07.3 Indicate the number of dedicated responsible investment staff your organisation has.

0

SG 07.4 Additional information. [Optional]

Polar Capital's fund management teams range in size from 2 to 9 investment staff, extra-financial research and analysis is conducted by members of the investment teams. The risk team is made up of 6 members with the CIO leading ESG oversight.

SG 07 CC	Mandatory to Report, Voluntary to Disclose	Descriptive	General
Private			

SG 09	Mandatory	Core Assessed	PRI 4,5
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SG 09.1 Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.

- Principles for Responsible Investment

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Asian Corporate Governance Association
- Australian Council of Superannuation Investors
- AVCA: Sustainability Committee
- France Invest – La Commission ESG
- BVCA – Responsible Investment Advisory Board
- CDP Climate Change
- CDP Forests
- CDP Water

- CFA Institute Centre for Financial Market Integrity
- Climate Action 100+
- Code for Responsible Investment in SA (CRISA)
- Council of Institutional Investors (CII)
- Eumedion
- Extractive Industries Transparency Initiative (EITI)
- ESG Research Australia
- Invest Europe Responsible Investment Roundtable
- Global Investors Governance Network (GIGN)
- Global Impact Investing Network (GIIN)
- Global Real Estate Sustainability Benchmark (GRESB)
- Green Bond Principles
- HKVCA: ESG Committee
- Institutional Investors Group on Climate Change (IGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- International Integrated Reporting Council (IIRC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Principles for Financial Action in the 21st Century
- Principles for Sustainable Insurance
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
- Responsible Finance Principles in Inclusive Finance
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact
- Other collaborative organisation/initiative, specify

The Insurance Development Forum

Your organisation's role in the initiative during the reporting year (see definitions)
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Basic

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
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The Insurance Fund is an active supporter of The Insurance Development Forum (www.theidf.org) launched by the UN and World Bank in collaboration with the insurance industry. It was founded to enhance resilience and reduce the protection gap.

- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify

SG 10	Mandatory	Core Assessed	PRI 4
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SG 10.1	Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.
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Yes

SG 10.2	Indicate the actions your organisation has taken to promote responsible investment independently of collaborative initiatives. Provide a description of your role in contributing to the objectives of the selected action and the typical frequency of your participation/contribution.
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- Provided or supported education or training programmes (this includes peer to peer RI support) Your education or training may be for clients, investment managers, actuaries, broker/dealers, investment consultants, legal advisers etc.)
- Provided financial support for academic or industry research on responsible investment
- Provided input and/or collaborated with academia on RI related work
- Encouraged better transparency and disclosure of responsible investment practices across the investment industry
- Spoke publicly at events and conferences to promote responsible investment
- Wrote and published in-house research papers on responsible investment

Description

Examples include, Technology and Environment in the Global Technology team's annual strategy paper. Responsible Biotechnology piece written by our Biotechnology team, and our Global Insurance team's Climate Change and Sustainability.

Frequency of contribution

- Quarterly or more frequently
- Biannually

- Annually
 - Less frequently than annually
 - Ad hoc
 - Other
 - Encouraged the adoption of the PRI
 - Responded to RI related consultations by non-governmental organisations (OECD, FSB etc.)
 - Wrote and published articles on responsible investment in the media
 - A member of PRI advisory committees/ working groups, specify
 - On the Board of, or officially advising, other RI organisations (e.g. local SIFs)
 - Other, specify
- No

SG 12	Mandatory	Core Assessed	PRI 4
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SG 12.1	Indicate whether your organisation uses investment consultants.
<input type="checkbox"/> Yes, we use investment consultants <input checked="" type="checkbox"/> No, we do not use investment consultants.	

SG 13	Mandatory	Descriptive	PRI 1
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SG 13.1	Indicate whether the organisation carries out scenario analysis and/or modelling, and if it does, provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).
<input type="checkbox"/> Yes, in order to assess future ESG factors <input type="checkbox"/> Yes, in order to assess future climate-related risks and opportunities <input checked="" type="checkbox"/> No, our organisation does not currently carry out scenario analysis and/or modelling	

SG 14	Mandatory to Report, Voluntary to Disclose	Additional Assessed	PRI 1
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Private

SG 15	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1
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Private

SG 16	Mandatory	Descriptive	General
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SG 16.1	Describe how you address ESG issues for internally managed assets for which a specific PRI asset class module has yet to be developed or for which you are not required to report because your assets are below the minimum threshold.					
Asset Class	Describe what processes are in place and the outputs or outcomes achieved					
Hedge funds - DDQ	<table border="1" style="width: 100%; background-color: #0072bc; color: white;"> <tr> <td style="width: 20%;"></td> <td>Select whether you have responded to the PRI Hedge Fund DDQ</td> </tr> <tr> <td colspan="2"> <input type="radio"/> Yes <input checked="" type="radio"/> No </td> </tr> </table>			Select whether you have responded to the PRI Hedge Fund DDQ	<input type="radio"/> Yes <input checked="" type="radio"/> No	
	Select whether you have responded to the PRI Hedge Fund DDQ					
<input type="radio"/> Yes <input checked="" type="radio"/> No						
Hedge funds	<p>We do not have a responsible investment policy applied uniformly to all hedge funds. Given the diverse nature of the hedge fund strategies, responsible investment is undertaken at the fund level. As with all funds, portfolio characteristics (performance, style, macro factor sensitivity, decision-making patterns, liquidity) are observed and monitored centrally by Polar Capital's CIO and risk team. ESG monitoring is a part of the oversight process. The risk team monitors each portfolio's ESG characteristics every month and circulates the results to the portfolio managers.</p>					
Other (1) [as defined in Organisational Overview module]	<p>The 'other' in the OO module refers to our Convertible Bonds team. Detailed information on the team's approach to ESG integration is available.</p> <p>We are able to monitor the MSCI ESG rating profile of the global convertibles fund and this is disclosed monthly on the factsheet.</p> <p>Convertible bonds generally do not carry voting rights (before conversion), except at the time of issue and in extraordinary events for convertible holders, so our convertibles team are not included in the voting reports.</p>					

SG 18	Voluntary	Descriptive	General
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Private

SG 19	Mandatory	Core Assessed	PRI 2, 6
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SG 19.1	Indicate whether your organisation typically discloses asset class specific information proactively. Select the frequency of the disclosure to clients/beneficiaries and the public, and provide a URL to the public information.	
Listed equity - Incorporation		
Do you disclose?		
<input type="radio"/> We do not proactively disclose it to the public and/or clients/beneficiaries		

- We disclose to clients/beneficiaries only.
- We disclose it publicly

The information disclosed to clients/beneficiaries is the same
<input type="radio"/> Yes <input checked="" type="radio"/> No

Disclosure to public and URL	Disclosure to clients/beneficiaries
Disclosure to public and URL	Disclosure to clients/beneficiaries
<input checked="" type="radio"/> Broad approach to ESG incorporation <input type="radio"/> Detailed explanation of ESG incorporation strategy used	<input type="radio"/> Broad approach to ESG incorporation <input checked="" type="radio"/> Detailed explanation of ESG incorporation strategy used
Annually	Annually
https://www.polarcapital.co.uk/srp/lit/mKMw5V/ESG-Investment-Policy_28-02-2020.pdf https://www.polarcapital.co.uk/Investor-Relations#/Document-Library	

Listed equity - Engagement

Do you disclose?
<input type="radio"/> We do not disclose to either clients/beneficiaries or the public. <input checked="" type="radio"/> We disclose to clients/beneficiaries only. <input type="radio"/> We disclose to the public

Disclosure to clients/beneficiaries
Disclosure to clients/beneficiaries
<input checked="" type="checkbox"/> Details on the overall engagement strategy <input checked="" type="checkbox"/> Details on the selection of engagement cases and definition of objectives of the selections, priorities and specific goals <input checked="" type="checkbox"/> Number of engagements undertaken <input type="checkbox"/> Breakdown of engagements by type/topic <input type="checkbox"/> Breakdown of engagements by region <input checked="" type="checkbox"/> An assessment of the current status of the progress achieved and outcomes against defined objectives <input checked="" type="checkbox"/> Examples of engagement cases <input checked="" type="checkbox"/> Details on eventual escalation strategy taken after the initial dialogue has been unsuccessful (i.e. filing resolutions, issuing a statement, voting against management, divestment etc.) <input type="checkbox"/> Details on whether the provided information has been externally assured <input checked="" type="checkbox"/> Outcomes that have been achieved from the engagement <input type="checkbox"/> Other information
Annually

Listed equity – (Proxy) Voting

Do you disclose?
<input type="radio"/> We do not disclose to either clients/beneficiaries or the public. <input type="radio"/> We disclose to clients/beneficiaries only. <input checked="" type="radio"/> We disclose to the public
The information disclosed to clients/beneficiaries is the same
<input checked="" type="radio"/> Yes <input type="radio"/> No

Disclosure to public and URL
Disclosure to public and URL
<input checked="" type="radio"/> Disclose all voting decisions <input type="radio"/> Disclose some voting decisions <input type="radio"/> Only disclose abstentions and votes against management
Annually

https://www.polarcapital.co.uk/srp/lit/mEpMAB/Proxy-Voting-Policy_06-09-2019.pdf
https://www.polarcapital.co.uk/srp/lit/74g6YW/Voting-Statistics-Report_Polar-Capital-Funds-plc_31-12-2019.pdf

Hedge Funds

Do you disclose?

- We do not disclose to either clients/beneficiaries or the public.
- We disclose to clients/beneficiaries only.
- We disclose to the public

Disclosure to clients/beneficiaries

Disclosure to clients/beneficiaries

- Broad approach to RI incorporation for all strategies
- Detailed explanation of RI incorporation for each strategy used

Ad hoc/when requested

SG Checks

Checks

If there are any messages below, please review them before continuing. If there are no messages below, please save this page and continue.

LEI 01.1	Indicate which ESG incorporation strategy and/or combination of strategies you apply to your actively managed listed equities; and the breakdown of your actively managed listed equities by strategy or combination of strategies.
----------	---

- Screening alone (i.e., not combined with any other strategies)
- Thematic alone (i.e., not combined with any other strategies)
- Integration alone (i.e., not combined with any other strategies)

Percentage of active listed equity to which the strategy is applied – you may estimate +/- 5%	95%
---	-----
- Screening and integration strategies

Percentage of active listed equity to which the strategy is applied – you may estimate +/- 5%	5%
---	----
- Thematic and integration strategies
- Screening and thematic strategies
- All three strategies combined
- We do not apply incorporation strategies

LEI 01.3	If assets are managed using a combination of ESG incorporation strategies, briefly describe how these combinations are used. [Optional]
----------	---

All Polar Capital funds have a pre-trade block on stocks classified as being linked to the production and/or marketing of cluster munitions, antipersonnel mines and depleted uranium. Polar Capital also has a firm-wide exclusion of companies that fall under EU Sanctioned companies, the US OFAC list and UN sanctioned entities.

Polar Capital's Emerging Market Stars team, incorporates ESG into each stage of its investment process, starting by targeting companies with a positive 'impact to progress', companies that have a positive impact on economic development by driving economic growth and productivity, optimization of natural resources, human capital development, through its longer-term strategic focus and capital allocation.

The EM Stars Fund also screens out stocks on the basis of the Norges Bank exclusion list. This incorporates a list of companies excluded on the basis of severe environmental damage, serious violations of human rights, serious violations of individuals' rights in situations of war or conflict, production of tobacco, production of nuclear weapons, production of coal or coal-based energy, production of cluster munitions, other particularly serious violations of fundamental ethical norms and gross corruption. a negative 'impact to progress'.

Private

Private

LEI 04.1	Indicate and describe the type of screening you apply to your internally managed active listed equities.
----------	--

- Negative/exclusionary screening
 - Product
 - Activity
 - Sector
 - Country/geographic region
 - Environmental and social practices and performance
 - Corporate governance

	Description
--	-------------

All Polar funds adhere to formal exclusions on all companies that are linked to the production and/or marketing of controversial weapons (cluster munitions, antipersonnel mines, depleted uranium etc.).

The EM Stars Fund also screens out stocks on the basis of the Norges Bank exclusion list. This incorporates a list of companies excluded on the basis of severe environmental damage, serious violations of human rights, serious violations of individuals' rights in situations of war or conflict, production of tobacco, production of nuclear weapons, production of coal or coal-based energy, production of cluster munitions, other particularly serious violations of fundamental ethical norms and gross corruption. a negative 'impact to progress'.

- Positive/best-in-class screening
- Norms-based screening
 - UN Global Compact Principles
 - The UN Guiding Principles on Business and Human Rights
 - International Labour Organization Conventions
 - United Nations Convention Against Corruption
 - OECD Guidelines for Multinational Enterprises
 - Other, specify

Polar Capital also considers EU Sanctions, the US OFAC list and UN sanctioned entities.

	Description																																								
	Polar Capital also considers EU Sanctions, the US OFAC list and UN sanctioned entities.																																								
LEI 04.2	Describe how you notify clients and/or beneficiaries when changes are made to your screening criteria.																																								
	If the exclusion criteria are changed, this will be updated on the Polar Capital website and ESG investment policy.																																								
LEI 05	Mandatory	Core Assessed	PRI 1																																						
LEI 05.1	Indicate which processes your organisation uses to ensure ESG screening is based on robust analysis.																																								
	<input type="checkbox"/> Comprehensive ESG research is undertaken or sourced to determine companies' activities and products. <input checked="" type="checkbox"/> Companies are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies. <input type="checkbox"/> External research and data used to identify companies to be excluded/included is subject to internal audit by ESG/RI staff, the internal audit function or similar. <input type="checkbox"/> Third-party ESG ratings are updated regularly to ensure that portfolio holdings comply with fund policies. <input checked="" type="checkbox"/> Trading platforms blocking / restricting flagged securities on the black list. <input type="checkbox"/> A committee, body or similar with representatives independent of the individuals who conduct company research reviews some or all screening decisions. <input type="checkbox"/> A periodic review of internal research is carried out. <input type="checkbox"/> Review and evaluation of external research providers. <input type="checkbox"/> Other; specify <input type="checkbox"/> None of the above																																								
LEI 06	Voluntary	Additional Assessed	PRI 1																																						
	Private																																								
LEI 08	Mandatory	Core Assessed	PRI 1																																						
LEI 08.1	Indicate the proportion of actively managed listed equity portfolios where E, S and G factors are systematically researched as part of your investment analysis.																																								
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LEI 09	Mandatory	Core Assessed	PRI 1																																						
LEI 09.1	Indicate which processes your organisation uses to ensure ESG integration is based on robust analysis.																																								
	<input checked="" type="checkbox"/> Comprehensive ESG research is undertaken or sourced to determine companies' activities and products <input checked="" type="checkbox"/> Companies are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies <input checked="" type="checkbox"/> Third-party ESG ratings are updated regularly <input type="checkbox"/> A periodic review of the internal research is carried out <input type="checkbox"/> Structured, regular ESG specific meetings between responsible investment staff and the fund manager or within the investments team <input checked="" type="checkbox"/> ESG risk profile of a portfolio against benchmark <input checked="" type="checkbox"/> Analysis of the impact of ESG factors on investment risk and return performance <input type="checkbox"/> Other; specify <input type="checkbox"/> None of the above																																								

LEI 09.2	Indicate the proportion of your actively managed listed equity portfolio that is subject to comprehensive ESG research as part your integration strategy.
<input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> 51-90% <input type="radio"/> >90%	

LEI 09.3	Indicate how frequently third party ESG ratings that inform your ESG integration strategy are updated.
<input checked="" type="radio"/> Quarterly or more frequently <input type="radio"/> Bi-Annually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually	

LEI 09.5	Describe how ESG information is held and used by your portfolio managers.
<input type="checkbox"/> ESG information is held within centralised databases or tools, and it is accessible by all relevant staff <input type="checkbox"/> ESG information or analysis is a standard section or aspect of all company research notes or industry/sector analysis generated by investment staff <input type="checkbox"/> Systematic records are kept that capture how ESG information and research were incorporated into investment decisions <input checked="" type="checkbox"/> Other; specify <div style="margin-left: 20px;"> External ESG ratings are maintained by the risk team and available to fund managers. Internal ESG research is recorded and maintained by the investment teams. </div> <input type="checkbox"/> None of the above	

LEI 10	Mandatory to Report, Voluntary to Disclose	Core Assessed	PRI 1
Private			

LEI Checks			Checks
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If there are any messages below, please review them before continuing. If there are no messages below, please save this page and continue.

LEA 01.1 Indicate whether your organisation has an active ownership policy (includes engagement and/or voting).

Yes

LEA 01.2 Attach or provide a URL to your active ownership policy.

Attachment provided:

URL provided:

<https://www.polarcapital.co.uk/Investor-Relations#/Document-Library>

LEA 01.3 Indicate what your active engagement policy covers:

General approach to Active Ownership

- Conflicts of interest
- Alignment with national stewardship code requirements
- Assets/funds covered by active ownership policy
- Expectations and objectives
- Engagement approach

Engagement

- ESG issues
- Prioritisation of engagement
- Methods of engagement
- Transparency of engagement activities
- Due diligence and monitoring process
- Insider information
- Escalation strategies
- Service Provider specific criteria
- Other, (specify)

(Proxy) voting approach

Voting

- ESG issues
- Prioritisation and scope of voting activities
- Methods of voting
- Transparency of voting activities
- Regional voting practice approaches
- Filing or co-filing resolutions
- Company dialogue pre/post-vote
- Decision-making processes
- Securities lending processes
- Other, (specify)

Other

None of the above

No

LEA 01.4 Do you outsource any of your active ownership activities to service providers?

Yes

LEA 01.5 Where active ownership activities are conducted by service providers, indicate whether your active ownership policy covers any of the following:

- Outline of service provider's role in implementing your organisation's active ownership policy
- Description of considerations included in service provider selection and agreements
- Identification of key ESG frameworks which service providers must follow
- Outline of information sharing requirements of service providers
- Description of service provider monitoring processes
- Other, (specify)
- None of the above

No

LEA 01.6	Additional information [optional]
<p>Polar Capital uses Institutional Shareholder Services (ISS) to assist with proxy voting. This highlights all situations where the proxy advisor recommends voting against management, identifies contentious issues and produces research as part of recommendations. Where ISS recommends voting against management, these issues are reviewed by the fund management teams and the fund managers then decide how they wish to vote. Proxy voting records are summarised on our website.</p>	

LEA 02	Mandatory	Core Assessed	PRI 1,2,3
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LEA 02.1	Indicate the method of engagement, giving reasons for the interaction.
----------	--

Type of engagement	Reason for interaction
Individual / Internal staff engagements	<input checked="" type="checkbox"/> To influence corporate practice (or identify the need to influence it) on ESG issues <input checked="" type="checkbox"/> To encourage improved/increased ESG disclosure <input checked="" type="checkbox"/> To gain an understanding of ESG strategy and/or management <input type="checkbox"/> We do not engage via internal staff
Collaborative engagements	<input type="checkbox"/> To influence corporate practice (or identify the need to influence it) on ESG issues <input type="checkbox"/> To encourage improved/increased ESG disclosure <input type="checkbox"/> To gain an understanding of ESG strategy and/or management <input checked="" type="checkbox"/> We do not engage via collaborative engagements
Service provider engagements	<input type="checkbox"/> To influence corporate practice (or identify the need to influence it) on ESG issues <input type="checkbox"/> To encourage improved/increased ESG disclosure <input type="checkbox"/> To gain an understanding of ESG strategy and/or management <input checked="" type="checkbox"/> We do not engage via service providers

LEA 02.4	Additional information. [Optional]
<p>Polar Capital funds have, on occasion, engaged in collaboration with fellow investors of companies. Ultimately it is the team's responsibility to ascertain whether it may be beneficial to act collectively with other investors. The team must set out the reasons for this to the Chief Compliance Officer and go through the legal sign-off procedure with regards to contractual responsibilities which may arise when acting in concert with other shareholders.</p>	

LEA 03	Mandatory	Core Assessed	PRI 2
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LEA 03.1	Indicate whether your organisation has a formal process for identifying and prioritising engagements.
----------	---

- Yes
- No

LEA 04	Mandatory	Core Assessed	PRI 2
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LEA 04.1	Indicate whether you define specific objectives for your organisation's engagement activities.
----------	--

Individual / Internal staff engagements	<input checked="" type="radio"/> All engagement activities <input type="radio"/> Majority of engagement activities <input type="radio"/> Minority of engagement activities <input type="radio"/> We do not define specific objectives for engagement activities carried out by internal staff
---	--

LEA 05	Mandatory	Core Assessed	PRI 2
--------	-----------	---------------	-------

LEA 05.1	Indicate whether you monitor and/or review engagement outcomes.
----------	---

Individual / Internal staff engagements	<input type="radio"/> Yes, in all cases <input checked="" type="radio"/> Yes, in a majority of cases <input type="radio"/> Yes, in a minority of cases <input type="radio"/> We do not monitor, or review engagement outcomes when the engagement is carried out by our internal staff.
---	--

LEA 05.2	Indicate whether you do any of the following to monitor and/or review the progress of engagement activities.
----------	--

Individual / Internal staff engagements	<input checked="" type="checkbox"/> Define timelines/milestones for your objectives <input type="checkbox"/> Track and/or monitor progress against defined objectives and/or KPIs <input checked="" type="checkbox"/> Track and/or monitor the progress of action taken when original objectives are not met <input checked="" type="checkbox"/> Revisit and, if necessary, revise objectives on a continuous basis <input type="checkbox"/> Other; specify
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LEA 05.3	Additional information. [Optional]
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Not all meetings with company management are actively 'engaging' with management to change or challenge company policies and practices. It is an

opportunity to monitor and to gain better insight of specific factors with the company's process but does also encompass a targeted discussion where the teams believe an issue is material and challenging it is necessary.

LEA 06	Mandatory	Additional Assessed	PRI 2,4
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LEA 06.1 Indicate whether your organisation has an escalation strategy when engagements are unsuccessful.

Yes

LEA 06.2 Indicate the escalation strategies used at your organisation following unsuccessful engagements.

- Collaborating with other investors
- Issuing a public statement
- Filing/submitting a shareholder resolution
- Voting against the re-election of the relevant directors
- Voting against the board of directors or the annual financial report
- Submitting nominations for election to the board
- Seeking legal remedy / litigation
- Reducing exposure (size of holdings)
- Divestment
- Other; specify

Polar Capital doesn't have a set escalation procedure, teams align their engagement process with their investment process and investment horizon.

No

LEA 06.3 Additional information. [Optional]

An issue is rarely accepted by management and company behaviours changed overnight. More often it will take years and multiple meetings to see movement in the right direction. Thus, teams consider how the conversation is developing, whether management is open to our recommendations and finally whether they lead to positive change in the company. Teams recognise that changes are an ongoing process and align engagement with their long-term investment horizon.

Polar Capital doesn't have a set escalation procedure, but it would usually involve holding additional meetings with the aim of continuing a constructive dialogue with the company, escalating to the board or chair if it is a material operational or strategic issue that is not being resolved with the chief executives. Similarly, governance issues may be escalated to non-executive directors.

LEA 07	Voluntary	Additional Assessed	PRI 1,2
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Private

LEA 08	Mandatory	Gateway	PRI 2
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LEA 08.1 Indicate whether you track the number of your engagement activities.

Type of engagement	Tracking engagements
Individual/Internal staff engagements	<input checked="" type="radio"/> Yes, we track the number of our engagements in full <input type="radio"/> Yes, we partially track the number of our engagements <input type="radio"/> We do not track

LEA 09	Mandatory to Report, Voluntary to Disclose	Core Assessed	PRI 2
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Private

LEA 10	Voluntary	Additional Assessed	PRI 2
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Private

LEA 12	Mandatory	Descriptive	PRI 2
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LEA 12.1 Indicate how you typically make your (proxy) voting decisions.

Approach

- We use our own research or voting team and make voting decisions without the use of service providers.
- We hire service providers who make voting recommendations and/or provide research that we use to guide our voting decisions.

Based on

- The service-provider voting policy we sign off on
- Our own voting policy
- Our clients' requests or policies
- Other (explain)

- We hire service providers who make voting decisions on our behalf, except in some pre-defined scenarios where we review and make voting decisions.
- We hire service providers who make voting decisions on our behalf.

LEA 12.2	Provide an overview of how you ensure that your agreed-upon voting policy is adhered to, giving details of your approach when exceptions to the policy are made.
<p>Polar Capital uses Institutional Shareholder Services (ISS) to assist with proxy voting. This highlights all situations where the proxy advisor recommends voting against management, identifies contentious issues and produces research as part of recommendations. Where ISS recommends voting against management, these issues are reviewed by the fund management teams and the fund managers then decide how they wish to vote.</p> <p>More information on the proxy voting process can be found in our proxy voting policy below:</p> <p>https://www.polarcapital.co.uk/srp/lit/mEpMAB/Proxy-Voting-Policy_06-09-2019.pdf</p>	

LEA 15	Mandatory	Descriptive	PRI 2
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LEA 15.1	Indicate the proportion of votes participated in within the reporting year in which where you or the service providers acting on your behalf raised concerns with companies ahead of voting.
----------	--

- 100%
- 99-75%
- 74-50%
- 49-25%
- 24-1%
- Neither we nor our service provider(s) raise concerns with companies ahead of voting

LEA 15.2	Indicate the reasons for raising your concerns with these companies ahead of voting.
----------	--

- Vote(s) concerned selected markets
- Vote(s) concerned selected sectors
- Vote(s) concerned certain ESG issues
- Vote(s) concerned companies exposed to controversy on specific ESG issues
- Vote(s) concerned significant shareholdings
- Client request
- Other

LEA 16	Mandatory	Core Assessed	PRI 2
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LEA 16.1	Indicate the proportion of votes where you, and/or the service provider(s) acting on your behalf, communicated the rationale to companies for abstaining or voting against management recommendations. Indicate this as a percentage out of all eligible votes.
----------	---

- 100%
- 99-75%
- 74-50%
- 49-25%
- 24-1%
- We do not communicate the rationale to companies
- Not applicable because we and/or our service providers did not abstain or vote against management recommendations

LEA 16.2	Indicate the reasons why your organisation would communicate to companies, the rationale for abstaining or voting against management recommendations.
----------	---

- Vote(s) concern selected markets
- Vote(s) concern selected sectors
- Vote(s) concern certain ESG issues
- Vote(s) concern companies exposed to controversy on specific ESG issues
- Vote(s) concern significant shareholdings
- Client request
- Other

LEA 16.3	In cases where your organisation does communicate the rationale for abstaining or voting against management recommendations, indicate whether this rationale is made public.
----------	--

- Yes
- No

LEA 17	Mandatory	Core Assessed	PRI 2
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LEA 17.1	For listed equities in which you or your service provider have the mandate to issue (proxy) voting instructions, indicate the percentage of votes cast during the reporting year.
----------	---

- We do track or collect this information

99%	Votes cast (to the nearest 1%)
	Specify the basis on which this percentage is calculated

- Of the total number of ballot items on which you could have issued instructions
- Of the total number of company meetings at which you could have voted
- Of the total value of your listed equity holdings on which you could have voted
- We do not track or collect this information

LEA 17.2	Explain your reason(s) for not voting on certain holdings
----------	---

- Shares were blocked
- Notice, ballots or materials not received on time
- Missed deadline
- Geographical restrictions (non-home market)
- Cost
- Conflicts of interest
- Holdings deemed too small
- Administrative impediments (e.g., power of attorney requirements, ineligibility due to participation in share placement)
- Client request
- Other (explain)

LEA 18	Voluntary	Additional Assessed	PRI 2
<i>Private</i>			

LEA 19	Mandatory	Core Assessed	PRI 2
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LEA 19.1	Indicate whether your organisation has a formal escalation strategy following unsuccessful voting.
----------	--

- Yes
- No

LEA 20	Voluntary	Descriptive	PRI 2
<i>Private</i>			

LEA Checks			Checks
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If there are any messages below, please review them before continuing. If there are no messages below, please save this page and continue.

CM1 01	Mandatory	Additional Assessed	General																												
CM1 01.1	Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone:																														
<input type="checkbox"/> Third party assurance over selected responses from this year's PRI Transparency Report <input type="checkbox"/> Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year <input type="checkbox"/> Third party assurance or audit of the correct implementation of RI processes (that have been reported to the PRI this year) <input type="checkbox"/> Internal audit of the correct implementation of RI processes and/or accuracy of RI data (that have been reported to the PRI this year) <input checked="" type="checkbox"/> Internal verification of responses before submission to the PRI (e.g. by the CEO or the board) <ul style="list-style-type: none"> <input type="radio"/> Whole PRI Transparency Report has been internally verified <input checked="" type="radio"/> Selected data has been internally verified <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above																															
CM1 02	Mandatory	Descriptive	General																												
CM1 02.1	We undertook third party assurance on last year's PRI Transparency Report																														
<input type="radio"/> Whole PRI Transparency Report was assured last year <input type="radio"/> Selected data was assured in last year's PRI Transparency Report <input type="radio"/> We did not assure last year's PRI Transparency report <input checked="" type="checkbox"/> None of the above, we were in our preparation year and did not report last year.																															
CM1 03	Mandatory	Descriptive	General																												
CM1 03.1	We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report:																														
<input type="checkbox"/> We adhere to an RI certification or labelling scheme <input type="checkbox"/> We carry out independent/third party assurance over a whole public report (such as a sustainability report) extracts of which are included in this year's PRI Transparency Report <input type="checkbox"/> ESG audit of holdings <input type="checkbox"/> Other, specify <input checked="" type="checkbox"/> None of the above																															
CM1 04	Mandatory	Descriptive	General																												
CM1 04.1	Do you plan to conduct third party assurance of this year's PRI Transparency report?																														
<input type="radio"/> Whole PRI Transparency Report will be assured <input type="radio"/> Selected data will be assured <input checked="" type="checkbox"/> We do not plan to assure this year's PRI Transparency report																															
CM1 07	Mandatory	Descriptive	General																												
CM1 07.1	Indicate who has reviewed/verified internally the whole - or selected data of the - PRI Transparency Report . and if this applies to selected data please specify what data was reviewed																														
<input checked="" type="checkbox"/> CEO or other Chief-Level staff <table border="1" style="width: 100%; margin-top: 10px;"> <tr> <td style="width: 20%;"></td> <td>Sign-off or review of responses</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Sign-off</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Review of responses</td> </tr> <tr> <td></td> <td>What data has been verified</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Policies</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Overarching strategy and processes</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Asset class specific processes</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Quantitative data related to RI processes</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Other</td> </tr> <tr> <td></td> <td>Relevant modules</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Organisational Overview</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Strategy and Governance</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Direct - Listed Equity Incorporation</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Direct - Listed Equity Active Ownership</td> </tr> </table> <input type="checkbox"/> The Board <input type="checkbox"/> Investment Committee					Sign-off or review of responses	<input checked="" type="checkbox"/>	Sign-off	<input checked="" type="checkbox"/>	Review of responses		What data has been verified	<input checked="" type="checkbox"/>	Policies	<input checked="" type="checkbox"/>	Overarching strategy and processes	<input checked="" type="checkbox"/>	Asset class specific processes	<input checked="" type="checkbox"/>	Quantitative data related to RI processes	<input type="checkbox"/>	Other		Relevant modules	<input checked="" type="checkbox"/>	Organisational Overview	<input checked="" type="checkbox"/>	Strategy and Governance	<input checked="" type="checkbox"/>	Direct - Listed Equity Incorporation	<input checked="" type="checkbox"/>	Direct - Listed Equity Active Ownership
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- Compliance Function
- RI/ESG Team
- Investment Teams
- Legal Department
- Other (specify)