



Polar Capital Funds Plc – Reportable Income

31 December 2014

Dear Participant,

Polar Capital Funds Plc

Accounting period 1 January 2014 to 31 December 2014

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 2014. All share classes included below remain reporting funds at 30 June 2015. 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	Polar Asian Financials Fund Class A US Dollar Shares	\$2.9713	02/01/2014	Nil	30/06/2015
IE00B4KPBL05	Polar Capital Funds Plc	Polar Emerging Markets Growth Fund Class R US Dollar	N/A	N/A	\$0.0703	30/06/2015
IE00B4LP8S55	Polar Capital Funds Plc	Polar Emerging Markets Growth Fund Class R Sterling Shares	N/A	N/A	£0.0451	30/06/2015
IE00B4XT2943	Polar Capital Funds Plc	Polar Emerging Markets Growth Fund Class R Euro Shares	N/A	N/A	€0.0581	30/06/2015
IE00B4PLZN38	Polar Capital Funds Plc	Polar Emerging Markets Growth Fund Class I US Dollar Shares	N/A	N/A	\$0.1201	30/06/2015
IE00B4YDRY59	Polar Capital Funds Plc	Polar Emerging Markets Growth Fund Class I Sterling Shares	N/A	N/A	£0.0770	30/06/2015
IE00B4XZS381	Polar Capital Funds Plc	Polar Emerging Markets Growth Fund Class I Euro Shares	N/A	N/A	€0.0993	30/06/2015
IE00B5282553	Polar Capital Funds Plc	Polar Emerging Markets Income Fund Class R US Dollar Distribution Shares	\$0.2020 \$0.2063	01/07/2014 02/01/2015	Nil	30/06/2015

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IE00B4VVWP88	Polar Capital Funds Plc	Polar Emerging Markets Income Fund Class R US Dollar Accumulation Shares	N/A	N/A	\$0.2094	30/06/2015
IE00B51D4337	Polar Capital Funds Plc	Polar Emerging Markets Income Fund Class R Sterling Distribution Shares	£0.1181 £0.1323	01/07/2014 02/01/2015	Nil	30/06/2015
IE00B4YDSX18	Polar Capital Funds Plc	Polar Emerging Markets Income Fund Class R Sterling Accumulation Shares	N/A	N/A	£0.1343	30/06/2015
IE00B53D4F35	Polar Capital Funds Plc	Polar Emerging Markets Income Fund Class R Euro Distribution Shares	€0.1475 €0.1705	01/07/2014 02/01/2015	Nil	30/06/2015
IE00B4WZTL41	Polar Capital Funds Plc	Polar Emerging Markets Income Fund Class R Euro Accumulation Shares	N/A	N/A	€0.1731	30/06/2015
IE00B4TTVL32	Polar Capital Funds Plc	Polar Emerging Markets Income Fund Class I US Dollar Distribution Shares	\$0.2020 \$0.2137	01/07/2014 02/01/2015	Nil	30/06/2015
IE00B4Z35Y04	Polar Capital Funds Plc	Polar Emerging Markets Income Fund Class I US Dollar Accumulation Shares	N/A	N/A	\$0.2849	30/06/2015
IE00B4V5ND50	Polar Capital Funds Plc	Polar Emerging Markets Income Fund Class I Sterling Distribution Shares	£0.1181 £0.1370	01/07/2014 02/01/2015	Nil	30/06/2015
IE00B58P1Y20	Polar Capital Funds Plc	Polar Emerging Markets Income Fund Class I Sterling Accumulation Shares	N/A	N/A	£0.1827	30/06/2015
IE00B4ZHXX73	Polar Capital Funds Plc	Polar Emerging Markets Income Fund Class I Euro Distribution Shares	€0.1475 €0.1766	01/07/2014 02/01/2015	Nil	30/06/2015
IE00B54LVH70	Polar Capital Funds Plc	Polar Emerging Markets Income Fund Class I Euro Accumulation Shares	N/A	N/A	€0.2354	30/06/2015
IE00B76P3S69	Polar Capital Funds Plc	Polar Emerging Markets Income Fund Class S US Dollar Distribution Shares	\$0.2020 \$0.2135	01/07/2014 02/01/2015	Nil	30/06/2015
IE00B61HWR25	Polar Capital Funds Plc	Polar Emerging Markets Income Fund Class S US Dollar Accumulation Shares	N/A	N/A	\$0.3205	30/06/2015

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IE00B7K3V156	Polar Capital Funds Plc	Polar Emerging Markets Income Fund Class S Sterling Distribution Shares	£0.1181 £0.1369	01/07/2014 02/01/2015	Nil	30/06/2015
IE00B77KDV37	Polar Capital Funds Plc	Polar Emerging Markets Income Fund Class S Sterling Accumulation Shares	N/A	N/A	£0.2056	30/06/2015
IE00B7JTSX57	Polar Capital Funds Plc	Polar Emerging Markets Income Fund Class S Euro Distribution Shares	€0.1475 €0.1765	01/07/2014 02/01/2015	Nil	30/06/2015
IE00B4X3QD89	Polar Capital Funds Plc	Polar Emerging Markets Income Fund Class S Euro Accumulation Shares	N/A	N/A	€0.2649	30/06/2015
IE00B5NR9F09	Polar Capital Funds Plc	Polar Financial Opportunities Fund Class I US Dollar Distribution Shares	\$0.1250 \$0.1147	01/07/2014 02/01/2015	Nil	30/06/2015
IE00BCRYMH92	Polar Capital Funds Plc	Polar Financial Opportunities Fund Class I US Dollar Accumulation Shares	N/A	N/A	\$0.0588	30/06/2015
IE00B676X694	Polar Capital Funds Plc	Polar Financial Opportunities Fund Class I Sterling Distribution Shares	£0.0731 £0.0735	01/07/2014 02/01/2015	Nil	30/06/2015
IE00BCRYMJ17	Polar Capital Funds Plc	Polar Financial Opportunities Fund Class I Sterling Accumulation Shares	N/A	N/A	£0.0377	30/06/2015
IE00B5NCML29	Polar Capital Funds Plc	Polar Financial Opportunities Fund Class I Euro Distribution Shares	€0.0913 €0.0948	01/07/2014 02/01/2015	Nil	30/06/2015
IE00BCRYMK22	Polar Capital Funds Plc	Polar Financial Opportunities Fund Class I Euro Accumulation Shares	N/A	N/A	€0.0486	30/06/2015
IE00B6429P10	Polar Capital Funds Plc	Polar Financial Opportunities Fund Class R US Dollar Distribution Shares	\$0.1250 \$0.1104	01/07/2014 02/01/2015	Nil	30/06/2015
IE00BCRYMD54	Polar Capital Funds Plc	Polar Financial Opportunities Fund Class R US Dollar Accumulation Shares	N/A	N/A	\$0.0171	30/06/2015
IE00B5KQ7014	Polar Capital Funds Plc	Polar Financial Opportunities Fund Class R Sterling Distribution Shares	£0.0731 £0.0708	01/07/2014 02/01/2015	Nil	30/06/2015

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IE00BCRYMF78	Polar Capital Funds Plc	Polar Financial Opportunities Fund Class R Sterling Accumulation Shares	N/A	N/A	£0.0110	30/06/2015
IE00B5LFNN25	Polar Capital Funds Plc	Polar Financial Opportunities Fund Class R Euro Distribution Shares	€0.0913 €0.0912	01/07/2014 02/01/2015	Nil	30/06/2015
IE00BCRYMG85	Polar Capital Funds Plc	Polar Financial Opportunities Fund Class R Euro Accumulation Shares	N/A	N/A	€0.0141	30/06/2015
IE00B759Y860	Polar Capital Funds Plc	Polar Income Opportunities Fund Class A1 Sterling Distribution Shares	£0.0150 £0.0150 £0.0150 £0.0150	01/04/2014 01/07/2014 01/10/2014 02/01/2015	Nil	30/06/2015
IE00B7456569	Polar Capital Funds Plc	Polar Income Opportunities Fund Class A2 Sterling Accumulation Shares	N/A	N/A	£0.0435	30/06/2015
IE00B4TCHT23	Polar Capital Funds Plc	Polar Income Opportunities Fund Class B1 Sterling Distribution Shares	£0.0150 £0.0150 £0.0150	01/04/2014 01/07/2014 01/10/2014 02/01/2015	Nil	30/06/2015
IE00B73PVZ22	Polar Capital Funds Plc	Polar Income Opportunities Fund Class B2 Sterling Accumulation Shares	N/A	N/A	£0.0522	30/06/2015
IE00B8H84002	Polar Capital Funds Plc	Polar Global Alpha Fund Class I US Dollar Shares	N/A	N/A	\$0.1912	30/06/2015
IE00B8HV0Q78	Polar Capital Funds Plc	Polar Global Alpha Fund Class I Sterling Shares	N/A	N/A	£0.1226	30/06/2015
IE00B7Y1SN62	Polar Capital Funds Plc	Polar Global Alpha Fund Class I Euro Shares	N/A	N/A	€0.1580	30/06/2015

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IE00B844QP01	Polar Capital Funds Plc	Polar Global Alpha Fund Class R US Dollar Shares	N/A	N/A	\$0.1146	30/06/2015
IE00B8H7QV20	Polar Capital Funds Plc	Polar Global Alpha Fund Class R Sterling Shares	N/A	N/A	£0.0735	30/06/2015
IE00B8HQ9988	Polar Capital Funds Plc	Polar Global Alpha Fund Class R Euro Shares	N/A	N/A	€0.0947	30/06/2015
IE00B7W9NS27	Polar Capital Funds Plc	Polar Global Alpha Fund Class SI US Dollar Shares	N/A	N/A	\$0.2117	30/06/2015
IE00B83L0G12	Polar Capital Funds Plc	Polar Global Alpha Fund Class SI Sterling Shares	N/A	N/A	£0.1358	30/06/2015
IE00B8BDFV91	Polar Capital Funds Plc	Polar Global Alpha Fund Class SI Euro Shares	N/A	N/A	€0.1750	30/06/2015
IE00B5NH4W20	Polar Capital Funds Plc	Polar Global Insurance Fund Class A Sterling Distribution Shares	£0.0159	01/04/2014	Nil	30/06/2015
			£0.0197	01/07/2014		
			£0.0157	01/10/2014		
			£0.0205	02/01/2015		
IE00B63V4760	Polar Capital Funds Plc	Polar Global Insurance Fund Class B Sterling Accumulation Shares	N/A	N/A	£0.0397	30/06/2015
IE00B4XZ9Q84	Polar Capital Funds Plc	Polar Global Insurance Fund Class E Sterling Distribution Shares	£0.0161	01/04/2014	Nil	30/06/2015
			£0.0200	01/07/2014		
			£0.0159	01/10/2014		
			£0.0209	02/01/2015		
IE00B61MW553	Polar Capital Funds Plc	Polar Global Insurance Fund Class F Sterling Accumulation Shares	N/A	N/A	£0.0626	30/06/2015

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IE00B51X0H96	Polar Capital Funds Plc	Polar Global Insurance Fund Class R Sterling Distribution Shares	£0.0157	01/04/2014	Nil	30/06/2015
			£0.0194	01/07/2014		
			£0.0154	01/10/2014		
			£0.0201	02/01/2015		
IE00B4X2MP98	Polar Capital Funds Plc	Polar Global Insurance Fund Class R Sterling Accumulation Shares	N/A	N/A	£0.0373	30/06/2015
IE00B4X9QT28	Polar Capital Funds Plc	Polar Global Insurance Fund Class R US Dollar Distribution Shares	\$0.0262	01/04/2014	Nil	30/06/2015
			\$0.0332	01/07/2014		
			\$0.0250	01/10/2014		
			\$0.0313	02/01/2015		
IE00B5164B09	Polar Capital Funds Plc	Polar Global Insurance Fund Class R US Dollar Accumulation Shares	N/A	N/A	\$0.0581	30/06/2015
IE00B547TM68	Polar Capital Funds Plc	Polar Global Insurance Fund Class R Euro Distribution Shares	€0.0190	01/04/2014	Nil	30/06/2015
			€0.0242	01/07/2014		
			€0.0198	01/10/2014		
			€0.0259	02/01/2015		
IE00B52VLZ70	Polar Capital Funds Plc	Polar Global Insurance Fund Class R Euro Accumulation Shares	N/A	N/A	€0.0480	30/06/2015
IE00B530JS22	Polar Capital Funds Plc	Polar Global Insurance Fund Class I Sterling Distribution Shares	£0.0159	01/04/2014	Nil	30/06/2015
			£0.0197	01/07/2014		
			£0.0157	01/10/2014		
			£0.0205	02/01/2015		
IE00B5339C57	Polar Capital Funds Plc	Polar Global Insurance Fund Class I Sterling Accumulation Shares	N/A	N/A	£0.0538	30/06/2015

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IE00B503VV16	Polar Capital Funds Plc	Polar Global Insurance Fund Class I US Dollar Distribution Shares	\$0.0265	01/04/2014	Nil	30/06/2015
			\$0.0337	01/07/2014		
			\$0.0255	01/10/2014		
			\$0.0320	02/01/2015		
IE00B4Y53217	Polar Capital Funds Plc	Polar Global Insurance Fund Class I US Dollar Accumulation Shares	N/A	N/A	\$0.0838	30/06/2015
IE00B4V4LB63	Polar Capital Funds Plc	Polar Global Insurance Fund Class I Euro Distribution Shares	€0.0192	01/04/2014	Nil	30/06/2015
			€0.0246	01/07/2014		
			€0.0201	01/10/2014		
			€0.0264	02/01/2015		
IE00B55MWC15	Polar Capital Funds Plc	Polar Global Insurance Fund Class I Euro Accumulation Shares	N/A	N/A	€0.0693	30/06/2015
IE0030772275	Polar Capital Funds Plc	Polar Global Technology Fund Class A US Dollar Shares	N/A	N/A	Nil	30/06/2015
IE0030772382	Polar Capital Funds Plc	Polar Global Technology Fund Class A Sterling Shares	N/A	N/A	Nil	30/06/2015
IE00B18TKG14	Polar Capital Funds Plc	Polar Global Technology Fund Class A Euro Shares	N/A	N/A	Nil	30/06/2015
IE00B42NVC37	Polar Capital Funds Plc	Polar Global Technology Fund Class I US Dollar Shares	N/A	N/A	Nil	30/06/2015
IE00B42W4J83	Polar Capital Funds Plc	Polar Global Technology Fund Class I Sterling Shares	N/A	N/A	Nil	30/06/2015
IE00B42N9S52	Polar Capital Funds Plc	Polar Global Technology Fund Class I Euro Shares	N/A	N/A	Nil	30/06/2015
IE00B433M743	Polar Capital Funds Plc	Polar Global Technology Fund Class R US Dollar Shares	N/A	N/A	Nil	30/06/2015
IE00B42N8Z54	Polar Capital Funds Plc	Polar Global Technology Fund Class R Sterling Shares	N/A	N/A	Nil	30/06/2015

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IE00B4468526	Polar Capital Funds Plc	Polar Global Technology Fund Class R Euro Shares	N/A	N/A	Nil	30/06/2015
IE00B28YJN35	Polar Capital Funds Plc	Polar Healthcare Opportunities Fund Class A US Dollar Shares	N/A	N/A	Nil	30/06/2015
IE00B28YJP58	Polar Capital Funds Plc	Polar Healthcare Opportunities Fund Class A Sterling Shares	N/A	N/A	Nil	30/06/2015
IE00B28YJQ65	Polar Capital Funds Plc	Polar Healthcare Opportunities Fund Class A Euro Shares	N/A	N/A	Nil	30/06/2015
IE00B3K93X10	Polar Capital Funds Plc	Polar Healthcare Opportunities Fund Class I US Dollar Shares	N/A	N/A	Nil	30/06/2015
IE00B3NLDF60	Polar Capital Funds Plc	Polar Healthcare Opportunities Fund Class I Sterling Shares	N/A	N/A	Nil	30/06/2015
IE00B3K83P04	Polar Capital Funds Plc	Polar Healthcare Opportunities Fund Class I Euro Shares	N/A	N/A	Nil	30/06/2015
IE00B3NLTK32	Polar Capital Funds Plc	Polar Healthcare Opportunities Fund Class R US Dollar Shares	N/A	N/A	Nil	30/06/2015
IE00B3NM2Q33	Polar Capital Funds Plc	Polar Healthcare Opportunities Fund Class R Sterling Shares	N/A	N/A	Nil	30/06/2015
IE00B3NLSS43	Polar Capital Funds Plc	Polar Healthcare Opportunities Fund Class R Euro Shares	N/A	N/A	Nil	30/06/2015
IE0030972586	Polar Capital Funds Plc	Polar Japan Fund Class A Japanese yen Shares	N/A	N/A	¥8.7987	30/06/2015
IE0030772721	Polar Capital Funds Plc	Polar Japan Fund Class A Sterling Shares	N/A	N/A	£0.0471	30/06/2015
IE0030772507	Polar Capital Funds Plc	Polar Japan Fund Class A US Dollar Shares	N/A	N/A	\$0.0734	30/06/2015
IE00B3K95D53	Polar Capital Funds Plc	Polar Japan Fund Class I Hedged Sterling Shares	N/A	N/A	£0.0500	30/06/2015
IE00B3NMNX73	Polar Capital Funds Plc	Polar Japan Fund Class I Hedged US Dollar Shares	N/A	N/A	\$0.0531	30/06/2015
IE00B3FH9V01	Polar Capital Funds Plc	Polar Japan Fund Class I Sterling Shares	N/A	N/A	£0.0108	30/06/2015

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IE00B3FH9W18	Polar Capital Funds Plc	Polar Japan Fund Class I Japanese yen Shares	N/A	N/A	¥2.0163	30/06/2015
IE00B3FH9T88	Polar Capital Funds Plc	Polar Japan Fund Class I US Dollar Shares	N/A	N/A	\$0.0168	30/06/2015
IE00B529MQ97	Polar Capital Funds Plc	Polar Japan Fund Class I Euro Shares	N/A	N/A	€0.0139	30/06/2015
IE00B506DH05	Polar Capital Funds Plc	Polar Japan Fund Class I Hedged Euro Shares	N/A	N/A	€0.0402	30/06/2015
IE00B95XSD50	Polar Capital Funds Plc	Polar Japan Fund Class I Hedged CHF Shares	N/A	N/A	CHF 0.0298	30/06/2015
IE00B3K96431	Polar Capital Funds Plc	Polar Japan Fund Class R Sterling Shares	N/A	N/A	£0.0082	30/06/2015
IE00B3NMNC60	Polar Capital Funds Plc	Polar Japan Fund Class R Hedged Sterling Shares	N/A	N/A	£0.0656	30/06/2015
IE00B3K8Z218	Polar Capital Funds Plc	Polar Japan Fund Class R Hedged US Dollar Shares	N/A	N/A	\$0.0475	30/06/2015
IE00B3S0VG50	Polar Capital Funds Plc	Polar Japan Fund Class R Japanese yen Shares	N/A	N/A	¥1.5336	30/06/2015
IE00B3NLSN97	Polar Capital Funds Plc	Polar Japan Fund Class R US Dollar Shares	N/A	N/A	\$0.0128	30/06/2015
IE00B52VV795	Polar Capital Funds Plc	Polar Japan Fund Class R Euro Shares	N/A	N/A	€0.0106	30/06/2015
IE00B550VK60	Polar Capital Funds Plc	Polar Japan Fund Class R Hedged Euro Shares	N/A	N/A	€0.0480	30/06/2015
IE00B94HF377	Polar Capital Funds Plc	Polar Japan Fund Class R Hedged CHF Shares	N/A	N/A	CHF 0.0355	30/06/2015
IE00B8BJYW18	Polar Capital Funds Plc	Polar Japan Alpha Fund Class C Sterling Shares	N/A	N/A	£0.0113	30/06/2015
IE00B87T2G55	Polar Capital Funds Plc	Polar Japan Alpha Fund Class I US Dollar Shares	N/A	N/A	\$0.0132	30/06/2015
IE00B6TBKM73	Polar Capital Funds Plc	Polar Japan Alpha Fund Class I Sterling Shares	N/A	N/A	£0.0085	30/06/2015

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IE00B87JC549	Polar Capital Funds Plc	Polar Japan Alpha Fund Class I Euro Shares	N/A	N/A	€0.0109	30/06/2015
IE00B8843R79	Polar Capital Funds Plc	Polar Japan Alpha Fund Class I Japanese yen Shares	N/A	N/A	¥1.5818	30/06/2015
IE00B3KK5164	Polar Capital Funds Plc	Polar Japan Alpha Fund Class R US Dollar Shares	N/A	N/A	\$0.0105	30/06/2015
IE00B5LCBT59	Polar Capital Funds Plc	Polar Japan Alpha Fund Class R Sterling Shares	N/A	N/A	£0.0068	30/06/2015
IE00B7369515	Polar Capital Funds Plc	Polar Japan Alpha Fund Class R Euro Shares	N/A	N/A	€0.0087	30/06/2015
IE00B88S7N36	Polar Capital Funds Plc	Polar Japan Alpha Fund Class R Japanese yen Shares	N/A	N/A	¥1.2626	30/06/2015
IE00B7JYM942	Polar Capital Funds Plc	Polar Japan Alpha Fund Class I Hedged US Dollar Shares	N/A	N/A	\$0.0329	30/06/2015
IE00B88DDG32	Polar Capital Funds Plc	Polar Japan Alpha Fund Class R Hedged US Dollar Shares	N/A	N/A	\$0.0046	30/06/2015
IE00B8C1QM02	Polar Capital Funds Plc	Polar Japan Alpha Fund Class I Hedged Euro Shares	N/A	N/A	€0.0050	30/06/2015
IE00B7G7VV19	Polar Capital Funds Plc	Polar Japan Alpha Fund Class R Hedged Euro Shares	N/A	N/A	€0.0255	30/06/2015
IE00B8C0M523	Polar Capital Funds Plc	Polar Japan Alpha Fund Class I Hedged Sterling Shares	N/A	N/A	£0.0112	30/06/2015
IE00B4WY8142	Polar Capital Funds Plc	Polar Japan Alpha Fund Class R Hedged Sterling Shares	N/A	N/A	£0.0104	30/06/2015
IE00B4K3WL13	Polar Capital Funds Plc	Polar European Market Neutral Fund Class I Euro Shares*	N/A	N/A	Nil	30/06/2015
IE00B604DP97	Polar Capital Funds Plc	Polar European Market Neutral Fund Class I US Dollar Shares*	N/A	N/A	Nil	30/06/2015
IE00B7H37432	Polar Capital Funds Plc	Polar European Market Neutral Fund Class I Sterling Shares*	N/A	N/A	Nil	30/06/2015

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Polar Capital Funds Plc – Reportable Income

31 December 2014

ISIN CODE	UMBRELLA NAME	FUND NAME	DISTRIBUTION PER UNIT	DISTRIBUTION DATE	EXCESS OF REPORTABLE INCOME OVER DISTRIBUTIONS	FUND "DISTRIBUTION DATE" FOR REPORTING FUND PURPOSES
IE00B7B3SG83	Polar Capital Funds Plc	Polar European Market Neutral Fund Class R Euro Shares*	N/A	N/A	Nil	30/06/2015
IE00B6T7QJ41	Polar Capital Funds Plc	Polar European Market Neutral Fund Class R US Dollar Shares*	N/A	N/A	Nil	30/06/2015
IE00B4M4NL92	Polar Capital Funds Plc	Polar European Market Neutral Fund Class R Sterling Shares*	N/A	N/A	Nil	30/06/2015
IE00B710XL98	Polar Capital Funds Plc	Polar European Market Neutral Fund Class I Hedged US Dollar Shares*	N/A	N/A	Nil	30/06/2015
IE00B51C0Z49	Polar Capital Funds Plc	Polar European Market Neutral Fund Class R Hedged US Dollar Shares*	N/A	N/A	Nil	30/06/2015
IE00B6WYX795	Polar Capital Funds Plc	Polar European Market Neutral Fund Class I Hedged Sterling Shares*	N/A	N/A	Nil	30/06/2015
IE00B737Q862	Polar Capital Funds Plc	Polar European Market Neutral Fund Class R Hedged Sterling Shares*	N/A	N/A	Nil	30/06/2015
IE00B531PK96	Polar Capital Funds Plc	Polar North American Fund Class I US Dollar Shares	N/A	N/A	\$0.0385	30/06/2015
IE00B6TRWB82	Polar Capital Funds Plc	Polar North American Fund Class I Sterling Shares	N/A	N/A	£0.0247	30/06/2015
IE00B6TT5J34	Polar Capital Funds Plc	Polar North American Fund Class I Euro Shares	N/A	N/A	€0.0318	30/06/2015
IE00B5KSKH55	Polar Capital Funds Plc	Polar North American Fund Class R US Dollar Shares	N/A	N/A	\$0.0566	30/06/2015
IE00B6TTF483	Polar Capital Funds Plc	Polar North American Fund Class R Sterling Shares	N/A	N/A	£0.0363	30/06/2015
IE00B57DPG76	Polar Capital Funds Plc	Polar North American Fund Class R Euro Shares	N/A	N/A	€0.0468	30/06/2015
IE00B718SY19	Polar Capital Funds Plc	Polar North American Fund Class S US Dollar Shares	N/A	N/A	\$0.0442	30/06/2015
IE00B713C335	Polar Capital Funds Plc	Polar North American Fund Class S Sterling Shares	N/A	N/A	£0.0283	30/06/2015

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IE00B713XZ24	Polar Capital Funds Plc	Polar North American Fund Class S Euro Shares	N/A	N/A	€0.0365	30/06/2015
IE00B615SX48	Polar Capital Funds Plc	Polar North American Fund Class I Hedged Sterling Shares	N/A	N/A	£0.0540	30/06/2015
IE00B40F2B74	Polar Capital Funds Plc	Polar North American Fund Class R Hedged Sterling Shares	N/A	N/A	£0.1317	30/06/2015
IE00B7136W05	Polar Capital Funds Plc	Polar North American Fund Class S Hedged Sterling Shares	N/A	N/A	£0.0475	30/06/2015
IE00B5NRXC53	Polar Capital Funds Plc	Polar North American Fund Class I Hedged Euro Shares	N/A	N/A	€0.0516	30/06/2015
IE00B5NJSJ59	Polar Capital Funds Plc	Polar North American Fund Class R Hedged Euro Shares	N/A	N/A	€0.0516	30/06/2015
IE00B714YS54	Polar Capital Funds Plc	Polar North American Fund Class S Hedged Euro Shares	N/A	N/A	€0.0516	30/06/2015
IE00BCDBX261	Polar Capital Funds Plc	Polar Global Convertible Fund Class I US Dollar Distribution Shares	\$0.2611 \$0.1909	01/07/2014 02/01/2015	Nil	30/06/2015
IE00BCDBX378	Polar Capital Funds Plc	Polar Global Convertible Fund Class I US Dollar Accumulation Shares	N/A	N/A	\$0.1910	30/06/2015
IE00BCDBX600	Polar Capital Funds Plc	Polar Global Convertible Fund Class I Sterling Distribution Shares	£0.1527 £0.1225	01/07/2014 02/01/2015	Nil	30/06/2015
IE00BCDBX717	Polar Capital Funds Plc	Polar Global Convertible Fund Class I Sterling Accumulation Shares	N/A	N/A	£0.1225	30/06/2015
IE00BCDBX485	Polar Capital Funds Plc	Polar Global Convertible Fund Class I Euro Distribution Shares	€0.1907 €0.1578	01/07/2014 02/01/2015	Nil	30/06/2015
IE00BCDBX592	Polar Capital Funds Plc	Polar Global Convertible Fund Class I Euro Accumulation Shares	N/A	N/A	€0.1578	30/06/2015
IE00BCDBWW94	Polar Capital Funds Plc	Polar Global Convertible Fund Class R US Dollar Distribution Shares	\$0.2630 \$0.1900	01/07/2014 02/01/2015	Nil	30/06/2015

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IE00BCDBWX02	Polar Capital Funds Plc	Polar Global Convertible Fund Class R US Dollar Accumulation Shares	N/A	N/A	\$0.1702	30/06/2015
IE00BCDBX048	Polar Capital Funds Plc	Polar Global Convertible Fund Class R Sterling Distribution Shares	£0.1538 £0.1218	01/07/2014 02/01/2015	Nil	30/06/2015
IE00BCDBX154	Polar Capital Funds Plc	Polar Global Convertible Fund Class R Sterling Accumulation Shares	N/A	N/A	£0.1092	30/06/2015
IE00BCDBWY19	Polar Capital Funds Plc	Polar Global Convertible Fund Class R Euro Distribution Shares	€0.1921 €0.1570	01/07/2014 02/01/2015	Nil	30/06/2015
IE00BCDBWZ26	Polar Capital Funds Plc	Polar Global Convertible Fund Class R Euro Accumulation Shares	N/A	N/A	€0.1407	30/06/2015
IE00BKRVLV61	Polar Capital Funds Plc	Polar Global Convertible Fund Class S US Dollar Distribution Shares	\$0.0935 \$0.1686	01/07/2014 02/01/2015	Nil	30/06/2015
IE00BKRVLZ78	Polar Capital Funds Plc	Polar Global Convertible Fund Class S US Dollar Accumulation Shares	N/A	N/A	\$0.1555	30/06/2015
IE00BKRVM216	Polar Capital Funds Plc	Polar Global Convertible Fund Class S Sterling Distribution Shares	£0.0547 £0.1081	01/07/2014 02/01/2015	Nil	30/06/2015
IE00BKRVM323	Polar Capital Funds Plc	Polar Global Convertible Fund Class S Sterling Accumulation Shares	N/A	N/A	£0.0997	30/06/2015
IE00BKRVM091	Polar Capital Funds Plc	Polar Global Convertible Fund Class S Euro Distribution Shares	€0.0683 €0.1393	01/07/2014 02/01/2015	Nil	30/06/2015
IE00BKRVM109	Polar Capital Funds Plc	Polar Global Convertible Fund Class S Euro Accumulation Shares	N/A	N/A	€0.1285	30/06/2015

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IE00BMPHHW00	Polar Capital Funds Plc	Polar Global Convertible Fund Class I Hedged Swiss Franc Accumulation Shares	N/A	N/A	CHF 0.0675	30/06/2015
IE00BMPHHX17	Polar Capital Funds Plc	Polar Global Convertible Fund Class S Hedged Swiss Franc Accumulation Shares	N/A	N/A	CHF 0.0829	30/06/2015
IE00BPH3MJ92	Polar Capital Funds Plc	Polar Global Convertible Fund Class I Hedged Sterling Distribution Shares	£0.1411	02/01/2015	Nil	30/06/2015
IE00BPH3MK08	Polar Capital Funds Plc	Polar Global Convertible Fund Class I Hedged Sterling Accumulation Shares	N/A	N/A	£0.0897	30/06/2015
IE00BPH3ML15	Polar Capital Funds Plc	Polar Global Convertible Fund Class S Hedged Sterling Distribution Shares	£0.1404	02/01/2015	Nil	30/06/2015
IE00BPH3MM22	Polar Capital Funds Plc	Polar Global Convertible Fund Class S Hedged Sterling Accumulation Shares	N/A	N/A	£0.0923	30/06/2015
IE00B42Z4531	Polar Capital Funds Plc	Polar Biotechnology Fund Class I US Dollar Shares	N/A	N/A	Nil	30/06/2015
IE00B42P0H75	Polar Capital Funds Plc	Polar Biotechnology Fund Class I Sterling Shares	N/A	N/A	Nil	30/06/2015
IE00B3WVRB16	Polar Capital Funds Plc	Polar Biotechnology Fund Class I Euro Shares	N/A	N/A	Nil	30/06/2015
IE00B3XLHR60	Polar Capital Funds Plc	Polar Biotechnology Fund Class R US Dollar Shares	N/A	N/A	Nil	30/06/2015
IE00B3XDCF51	Polar Capital Funds Plc	Polar Biotechnology Fund Class R Sterling Shares	N/A	N/A	Nil	30/06/2015
IE00B3VXGD32	Polar Capital Funds Plc	Polar Biotechnology Fund Class R Euro Shares	N/A	N/A	Nil	30/06/2015
IE00BF23BV98	Polar Capital Funds Plc	Polar Biotechnology Fund Class S US Dollar Shares	N/A	N/A	Nil	30/06/2015
IE00BF23BW06	Polar Capital Funds Plc	Polar Biotechnology Fund Class S Sterling Shares	N/A	N/A	Nil	30/06/2015

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IE00BF23BX13	Polar Capital Funds Plc	Polar Biotechnology Fund Class S Euro Shares	N/A	N/A	Nil	30/06/2015
IE00BPRBXP67	Polar Capital Funds Plc	Polar Healthcare Blue Chip Fund Class I US Dollar Distribution Shares**	\$0.0229	02/01/2015	Nil	30/06/2015
IE00BPRBXXQ74	Polar Capital Funds Plc	Polar Healthcare Blue Chip Fund Class I US Dollar Accumulation Shares**	N/A	N/A	\$0.0229	30/06/2015
IE00BPRBXT06	Polar Capital Funds Plc	Polar Healthcare Blue Chip Fund Class I Sterling Distribution Shares**	£0.0147	02/01/2015	Nil	30/06/2015
IE00BPRBXXV28	Polar Capital Funds Plc	Polar Healthcare Blue Chip Fund Class I Sterling Accumulation Shares**	N/A	N/A	£0.0147	30/06/2015
IE00BPRBXXR81	Polar Capital Funds Plc	Polar Healthcare Blue Chip Fund Class I Euro Distribution Shares**	€0.0189	02/01/2015	Nil	30/06/2015
IE00BPRBXS98	Polar Capital Funds Plc	Polar Healthcare Blue Chip Fund Class I Euro Accumulation Shares**	N/A	N/A	€0.0190	30/06/2015
IE00BPRBXXW35	Polar Capital Funds Plc	Polar Healthcare Blue Chip Fund Class S US Dollar Distribution Shares**	\$0.0229	02/01/2015	Nil	30/06/2015
IE00BPRBXX42	Polar Capital Funds Plc	Polar Healthcare Blue Chip Fund Class S US Dollar Accumulation Shares**	N/A	N/A	\$0.0229	30/06/2015
IE00BPRBXY58	Polar Capital Funds Plc	Polar Healthcare Blue Chip Fund Class S Sterling Distribution Shares**	£0.0147	02/01/2015	Nil	30/06/2015
IE00BPRBXXZ65	Polar Capital Funds Plc	Polar Healthcare Blue Chip Fund Class S Sterling Accumulation Shares**	N/A	N/A	£0.0147	30/06/2015
IE00BQLDRR58	Polar Capital Funds Plc	Polar UK Absolute Equity Fund Class I Sterling Share Class***	N/A	N/A	Nil	30/06/2015
IE00BQLDRT72	Polar Capital Funds Plc	Polar UK Absolute Equity Fund Class I Euro Share Class***	N/A	N/A	Nil	30/06/2015
IE00BQLDRS65	Polar Capital Funds Plc	Polar UK Absolute Equity Fund Class I US Dollar Share Class***	N/A	N/A	Nil	30/06/2015
IE00BQLDRN11	Polar Capital Funds Plc	Polar UK Absolute Equity Fund Class R Sterling Share Class***	N/A	N/A	Nil	30/06/2015

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IE00BQLDRQ42	Polar Capital Funds Plc	Polar UK Absolute Equity Fund Class R Euro Share Class***	N/A	N/A	Nil	30/06/2015
IE00BQLDRP35	Polar Capital Funds Plc	Polar UK Absolute Equity Fund Class R US Dollar Share Class***	N/A	N/A	Nil	30/06/2015
IE00BQLDRV94	Polar Capital Funds Plc	Polar UK Absolute Equity Fund Class S Sterling Share Class***	N/A	N/A	Nil	30/06/2015
IE00BQLDRX19	Polar Capital Funds Plc	Polar UK Absolute Equity Fund Class S Euro Share Class***	N/A	N/A	Nil	30/06/2015
IE00BQLDRW02	Polar Capital Funds Plc	Polar UK Absolute Equity Fund Class S US Dollar Share Class***	N/A	N/A	Nil	30/06/2015
IE00BQLDRZ33	Polar Capital Funds Plc	Polar UK Absolute Equity Fund Class I Hedged Euro Share Class***	N/A	N/A	Nil	30/06/2015
IE00BQLDS054	Polar Capital Funds Plc	Polar UK Absolute Equity Fund Class R Hedged Euro Share Class***	N/A	N/A	Nil	30/06/2015
IE00BQLDS278	Polar Capital Funds Plc	Polar UK Absolute Equity Fund Class S Hedged Euro Share Class***	N/A	N/A	Nil	30/06/2015
IE00BQLDRY26	Polar Capital Funds Plc	Polar UK Absolute Equity Fund Class I Hedged US Dollar Share Class***	N/A	N/A	Nil	30/06/2015
IE00BQLDS161	Polar Capital Funds Plc	Polar UK Absolute Equity Fund Class R Hedged US Dollar Share Class***	N/A	N/A	Nil	30/06/2015
IE00BQLDS385	Polar Capital Funds Plc	Polar UK Absolute Equity Fund Class S Hedged US Dollar Share Class***	N/A	N/A	Nil	30/06/2015
IE00BR4SYG25	Polar Capital Funds Plc	Polar European Income Fund Class R Euro Distribution Shares****	€0.0414	02/01/2015	Nil	30/06/2015
IE00BR4SYH32	Polar Capital Funds Plc	Polar European Income Fund Class R Euro Accumulation Shares****	N/A	N/A	€0.0430	30/06/2015
IE00BR4SYJ55	Polar Capital Funds Plc	Polar European Income Fund Class R USD Distribution Shares****	\$0.0501	02/01/2015	Nil	30/06/2015
IE00BR4SYK60	Polar Capital Funds Plc	Polar European Income Fund Class R USD Accumulation Shares****	N/A	N/A	\$0.0520	30/06/2015

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IE00BR4SYL77	Polar Capital Funds Plc	Polar European Income Fund Class R GBP Distribution Shares****	£0.0321	02/01/2015	Nil	30/06/2015
IE00BR4SYM84	Polar Capital Funds Plc	Polar European Income Fund Class R GBP Accumulation Shares****	N/A	N/A	£0.0334	30/06/2015
IE00BR4SYN91	Polar Capital Funds Plc	Polar European Income Fund Class R CHF Distribution Shares****	CHF 0.0498	02/01/2015	Nil	30/06/2015
IE00BR4SYP16	Polar Capital Funds Plc	Polar European Income Fund Class R CHF Accumulation Share****	N/A	N/A	CHF 0.0517	30/06/2015
IE00BR4SYQ23	Polar Capital Funds Plc	Polar European Income Fund Class I Euro Distribution Shares****	€0.0429	02/01/2015	Nil	30/06/2015
IE00BR4SYR30	Polar Capital Funds Plc	Polar European Income Fund Class I Euro Accumulation Shares****	N/A	N/A	€0.0430	30/06/2015
IE00BR4SYS47	Polar Capital Funds Plc	Polar European Income Fund Class I USD Distribution Shares****	\$0.0519	02/01/2015	Nil	30/06/2015
IE00BR4SYT53	Polar Capital Funds Plc	Polar European Income Fund Class I USD Accumulation Shares****	N/A	N/A	\$0.0521	30/06/2015
IE00BR4SYV75	Polar Capital Funds Plc	Polar European Income Fund Class I GBP Distribution Shares****	£0.0333	02/01/2015	Nil	30/06/2015
IE00BR4SYW82	Polar Capital Funds Plc	Polar European Income Fund Class I GBP Accumulation Shares****	N/A	N/A	£0.0334	30/06/2015
IE00BR4SYX99	Polar Capital Funds Plc	Polar European Income Fund Class I CHF Distribution Shares****	CHF 0.0516	02/01/2015	Nil	30/06/2015
IE00BR4SYY07	Polar Capital Funds Plc	Polar European Income Fund Class I CHF Accumulation Shares****	N/A	N/A	CHF 0.0518	30/06/2015

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IE00BR4SYZ14	Polar Capital Funds Plc	Polar European Income Fund Class S Euro Distribution Shares****	€0.0429	02/01/2015	Nil	30/06/2015
IE00BR4SZ033	Polar Capital Funds Plc	Polar European Income Fund Class S Euro Accumulation Shares****	N/A	N/A	€0.0430	30/06/2015
IE00BR4SZ140	Polar Capital Funds Plc	Polar European Income Fund Class S USD Distribution Shares****	\$0.0519	02/01/2015	Nil	30/06/2015
IE00BR4SZ256	Polar Capital Funds Plc	Polar European Income Fund Class S USD Accumulation Shares****	N/A	N/A	\$0.0520	30/06/2015
IE00BR4SZ363	Polar Capital Funds Plc	Polar European Income Fund Class S GBP Distribution Shares****	£0.0333	02/01/2015	Nil	30/06/2015
IE00BR4SZ470	Polar Capital Funds Plc	Polar European Income Fund Class S GBP Accumulation Shares****	N/A	N/A	£0.0334	30/06/2015
IE00BR4SZ587	Polar Capital Funds Plc	Polar European Income Fund Class S CHF Distribution Shares****	CHF 0.0516	02/01/2015	Nil	30/06/2015
IE00BR4SZ694	Polar Capital Funds Plc	Polar European Income Fund Class S CHF Accumulation Shares****	N/A	N/A	CHF 0.0517	30/06/2015

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*Terminated on 5 June 2014.

**Launched on 11 September 2014.

***Launched on 29 September 2014.

****Launched on 31 October 2014.

“We (as Board of Directors 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,

A handwritten signature in black ink, appearing to read "David Hammond".

David Hammond,
Director