

13 January 2022

**Polar Capital Holdings plc
AuM Update**

Polar Capital Holdings plc (“Polar Capital” or the “Group”), the specialist active asset management group, today provides its regular quarterly update of its unaudited statement of its Assets under Management (“AUM”) and performance fees earned for the calendar year to 31 December 2021.

Group AUM (unaudited)

Polar Capital reports that as at 31 December 2021 its AuM were £24.3bn compared to £20.9bn at the end of March 2021, an increase of 16% over the period. During the period, AuM increased by £3.4bn which comprised net inflows of £0.8bn, and an increase of £2.6bn relating to market movement and fund performance.

AuM movement in nine months to 31 December 2021				
	Open ended funds	Investment Trusts	Segregated mandates	Total
AuM at 1 April 2021	£16,579m	£3,867m	£417m	£20,863m
Net subscriptions	£67m	£137m	£602m	£806m
Market movement and performance	£1,807m	£725m	£107m	£2,639m
Total AuM at 31 December 2021	£18,453m	£4,729	£1,126m	£24,308m

Net performance fees (unaudited)

The table below sets out the position relating to net performance fee profits (after the deduction of staff interests) earned in the first nine months of the Group’s financial year.

Performance fee profit net of staff allocations	Nine months to 31 Dec 20	Year to 31 Mar 21 (year-end)	Nine months to 31 Dec 21*
Net performance fee profit	£19.3m	£19.5m	£4.3m*

**The figures to December 2021 are reduced by what is expected to be approximately £2.3m of net deferral adjustments.*

Gavin Rochussen, Chief Executive, commented:

"It is pleasing to report net inflows in the quarter of £117m and £0.8bn over the nine-month period across our range of fund strategies.

"A combination of net inflows, market uplift and outperformance enabled our AuM to increase by 16% over the nine-month period from £20.9bn to £24.3bn.

"Over the nine-month period, there were net inflows into all channels with notable success in the funding of segregated mandates amounting to £602m, 144% of segregated AuM at 1 April 2021 and taking total segregated AuM at 31 December 2021 to £1.1bn, a 170% increase over the period.

“Our diversification strategy is yielding results with net inflows in the quarter exceeding £300m into our sustainable Emerging Markets Stars strategies and the sustainable Smart Energy and Smart Mobility strategies.

“Alternative strategies make up £1bn of AuM of which £840m is managed by the Global Convertibles team which also had net inflows in the quarter.

“The pipeline for flows remains strong for both our Emerging Markets Stars range of funds, which have sustainability at the core of their processes, as well as for the two recently launched Article 9 funds, Polar Capital Smart Energy Fund and the Polar Capital Smart Mobility Fund, which form part of Polar Capital's sustainable investment focused strategies.

“While crystallised net performance fee profits for the period to 31 December 2021 were muted this year, long term performance remains strong with 72% of our Funds and 88% of AuM having outperformed their respective benchmarks since inception.

“We remain confident that, with our diverse range of complementary funds and focus on performance in our actively managed strategies, we are positioned to continue to perform well for our clients and will continue to generate net inflows. The net inflow momentum of the last quarter has continued into the first two weeks of January.”

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