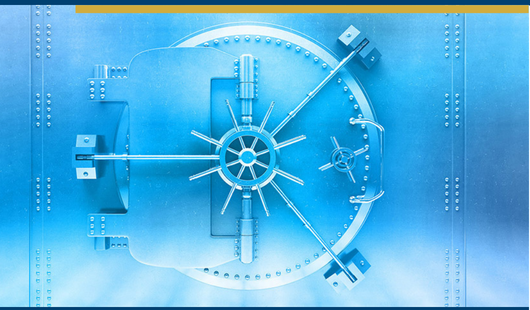


Polar Capital Global Financials Trust plc

30 June 2026

Trust Fact Sheet

Ordinary Shares

Share Price	237.00p
NAV per share	248.23p
Premium	-
Discount	-4.52%
Capital	157,100,000 shares of 5p*

*Excluding Ordinary shares held in treasury

Assets & Gearing [1]

Total Net Assets	£390.0m
AIC Gearing Ratio	0.91%
AIC Net Cash Ratio	n/a

Fees [2]

Management	
£0 - £500m	0.70%
Above £500m	0.65%
Ongoing Charges	0.91%

Historic Yield (%) [3] 3.84

Dividends (pence per share) [4]

April 2026 (Paid)	2.34
February 2026 (Paid)	2.55
August 2025 (Paid)	4.20
February 2025 (Paid)	2.20

Fund Managers

Nick Brind
Fund Manager
Nick has co-managed the Trust since launch, he joined Polar Capital in 2010 and has 32 years of industry experience.

George Barrow
Fund Manager
George has co-managed the Trust since 2020, he joined Polar Capital in 2010 and has 18 years of industry experience.

Tom Dorner
Fund Manager
Tom has co-managed the Trust since 2024, he joined Polar Capital in 2023 and has 24 years of industry experience.

Trust Profile

Investment Objective

The Company's investment objective is to generate for investors a growing dividend income together with capital appreciation.

Key Facts

- The only UK-listed Investment Trust solely focused on financials
- Twin objectives of growing investors' dividend income and capital
- A broad, global multi-cap remit
- Large dedicated investment team with over 105 years of experience in the sector

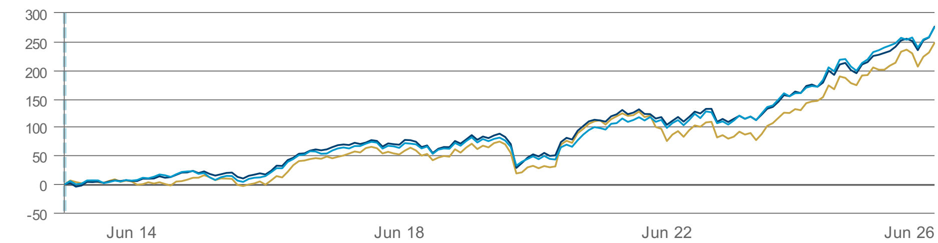
Investment Policy

The Company will seek to achieve its objective by investing primarily in a global portfolio consisting of listed or quoted securities issued by companies in the financials sector operating in the banking, insurance, property and other sub-sectors.

Performance

Performance Since Launch (%)

Ordinary Share Price (TR) [5] NAV per Share (TR) MSCI ACWI Financials (NTR) [6]



	1m	3m	YTD	1yr	3yrs	Since 22.04.20 [7]	Since Launch
Ordinary Share Price (TR)	5.10	13.55	4.62	19.32	89.58	190.45	247.53
NAV per Share (TR)	5.31	12.31	6.87	19.79	75.28	189.01	276.10
MSCI ACWI Financials (NTR)	4.90	10.52	5.24	17.77	77.33	180.85	275.19

Discrete Annual Performance (%)

	Financial YTD	30.06.25 30.06.26	28.06.24 30.06.25	30.06.23 28.06.24	30.06.22 30.06.23	30.06.21 30.06.22
Ordinary Share Price (TR)	11.10	19.32	26.79	25.31	4.34	-17.17
NAV per Share (TR)	10.33	19.79	20.90	21.04	5.05	-3.58
MSCI ACWI Financials (NTR)	8.11	17.77	22.69	22.73	6.48	0.16

Calendar Year Performance (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Ordinary Share Price (TR)	24.68	31.76	0.81	-9.24	25.38	0.85	23.02	-13.01	16.16	28.52
NAV per Share (TR)	20.70	25.53	3.67	-0.65	24.37	-3.85	21.90	-10.59	12.78	27.40
MSCI ACWI Financials (NTR)	19.74	26.54	9.03	1.52	25.50	-6.75	18.49	-10.42	13.34	31.94

Performance relates to past returns and is not a reliable indicator of future returns.

Source: Bloomberg & HSBC Securities Services (UK) Limited, percentage growth, Net of Fees in GBP terms.

The Net Asset Value (NAV) at launch was 98.0p per ordinary share based on the subscription price of 100.0p per ordinary share and launch costs of 2.0p per ordinary share.

1. Gearing calculations are exclusive of current year revenue/loss.

2. Management fees are charged 80% to capital and 20% to revenue, and is calculated to comprise the sum of two elements: (a) 50% of the NAV (on a cum. income basis); and (b) 50% of the lower of (i) the Company's market capitalisation (on a mid-market basis) and (ii) NAV (on a cum. income basis). Ongoing charges (OCR) are calculated at the latest published year end date and are the total operating expenses of the Company expressed as a percentage of the average daily NAV during the year. The OCR shows the annual percentage reduction in the NAV as a result of the costs of running the Company. The OCR for the year to 30 November 2025 was 0.91%. The figures are current estimates and may change in the future. Please see the Annual Report and Financial Statements for further information about fee calculations.

3. The Historic Yield reflects distributions declared over the past twelve months as a percentage of the share price, as at the date of this fact sheet. It does not include any initial charge and investors may be subject to tax on their distributions.

4. Please note, the Company moved from semi-annual to quarterly dividend distributions with effect from 1 December 2025. This change relates to the timing of dividend payments and included a change to the Company's dividend policy increasing it to 1% of NAV paid per quarter.

5. Ordinary share price (TR) is calculated by reinvesting dividends at relevant ex-dividend dates, not taking into account returns shareholders would have received from the subscription shares issued at launch. Please note subscription shares were subject to a single exercise date being 31 July 2017.

6. The MSCI ACWI Financials Net Total Return Index was adopted as the Trust's benchmark in April 2020.

7. A tender offer was carried out on 22 April 2020 following approval to extend the Company's life indefinitely. A further tender offer was carried out on 17 June 2025.

Risk Warning Your capital is at risk. You may not get back the full amount you invested. Please note the Risks and Important information at the end of this document, and the Investment Policy and full Risk Warnings set out in the Prospectus, Annual Report and/or Investor Disclosure Document.

Discount Warning The shares of investment trusts may trade at a discount or a premium to Net Asset Value for a variety of reasons including market sentiment and market conditions. On a sale you could realise less than the Net Asset Value and less than you originally invested. FE Alpha Manager Ratings do not constitute investment advice offered by FE and should not be used as the sole basis for making any investment decision.

Portfolio Exposure

As at 30 June 2026

Top 10 Positions (%)

JPMorgan	6.7
Bank of America	3.8
Royal Bank of Canada	3.5
Citigroup	3.2
Bank of New York Mellon Corp/T	3.2
Visa	3.1
Banco Santander SA	2.7
IG Group Holdings	2.6
Mizuho Financial Group	2.5
Mastercard	2.4
Total	**33.7**

Total Number of Positions 67

Active Share 68.30%

Market Capitalisation Exposure (%)

Large Cap (> $10bn)	79.7
Mid Cap (>$5bn - $10bn)	8.5
Small Cap (>$1bn - $5bn)	7.4
Micro Cap (<$1bn)	4.4

Trust Characteristics

Launch Date	01 July 2013
Year End	30 November
Results Announced	Late Jan/Feb
Next AGM	March-May
Trust Term	No fixed life; 5 yearly tender offers
Next Tender Offer	By 30 June 2030
Listed	London Stock Exchange

Benchmark

MSCI ACWI Financials Net Total Return Index (in Sterling)

Codes

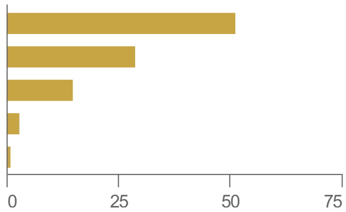
Ordinary Shares

ISIN	GB00B9XQT119
SEDOL	B9XQT11
London Stock Exchange	PCFT

Discount Warning The shares of investment trusts may trade at a discount or a premium to Net Asset Value for a variety of reasons including market sentiment and market conditions. On a sale you could realise less than the Net Asset Value and less than you initially invested.

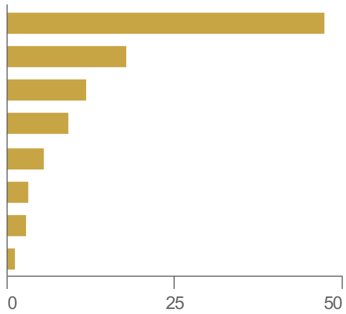
Sector Exposure (%)

Banks	51.5
Financial Services	29.0
Insurance	15.2
Fixed Income	3.2
REITs	1.1



Geographic Exposure (%)

North America	47.5
Europe	18.0
UK	11.9
Asia Pac (ex-Japan)	9.3
Japan	5.6
Fixed Income	3.2
Latin America	3.0
Eastern Europe	1.4



The entire investment portfolio is published in the annual and half year report as well as being announced to the London Stock Exchange on a quarterly basis.

Note: Totals may not sum due to rounding. It should not be assumed that recommendations made in future will be profitable or will equal performance of the securities in this document. A list of all recommendations made within the immediately preceding 12 months is available upon request.

Investing in the Trust and Shareholder Information

Market Purchases

The ordinary shares are listed and traded on the London Stock Exchange. Investors may purchase shares through their stockbroker, bank or other financial intermediary.

Share Dealing Services

Details of the different ways of dealing in the company's shares are given on the website. Equiniti, the company's registrars provide an internet share sale service.

Telephone 0800 876 6889
Online www.shareview.co.uk

Corporate Contacts

Registered Office and Website
16 Palace Street, London SW1E 5JD
www.polarcapitalglobalfinancialstrust.com

Registrar
Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA
www.shareview.co.uk

Custodian
HSBC Plc is the Depositary and provides global custody of all the company's investments.

Fund Managers' Comments

Market and Trust review

Markets were supported in June by signs of a developing peace process between Iran and the US. Alongside a retreat in the oil price, this encouraged a rotation into value and cyclicals – the Trust's benchmark, the MSCI All Country World Financials Index, was up 4.9% – with the month-end selloff in technology stocks weighing on broader markets – the MSCI All Country World Index was up 0.7%.

The Trust's net asset value (NAV) rose 5.3% in the month, outperforming its benchmark, supported by its exposure to US life insurers and banks along with strength in European bank holdings. This was partially offset by a selloff in exchanges (e.g. by Miami International Holdings on competition concerns following the US Commodity Futures Trading Commission's approval of perpetual futures) and weakness in Prudential and Standard Chartered following new Chinese regulation on outbound investment.

European bank consolidation

Intesa Sanpaolo's bid for Monte dei Paschi announced during the month was the latest chapter in a wave of Italian bank consolidation that has gathered pace over the past few years. To satisfy anti-trust considerations, the proposed Intesa-Unipol agreement carves out 635 branches, two million clients and €55bn of deposits which would be transferred to BPER Banca (BPER; a holding in the Trust). This represents the equivalent to roughly a third of BPER's existing deposit and loan base. The deal, valued at €3-3.5bn, is yet to be agreed but would make BPER the second-largest banking group in Italy.

Based on Unipol's estimated €800m synergies, it could generate 14% earnings per share accretion for BPER and combines its strong presence in the north with new operations in central and southern Italy. The government's apparent preference for this structure, which delivers the third domestic banking pillar it has sought, has coincided with a softening in its stance on the use of Golden Power provisions that had previously complicated market consolidation. We see this as a constructive signal for further European bank mergers and acquisitions (M&A), experiencing their most active period for over a decade, reflecting excess capital levels, greater regulatory and political support for consolidation and lower returns on invested capital (ROIC) on buybacks as the sector rerates.

Trading platforms

Trading platforms remain a key theme for the Trust – we are invested in IG Group Holdings, StoneX Group, Interactive Brokers Group (IBKR), Plus500 and FlatexDEGIRO – as beneficiaries of elevated market volatility and longer-term structural trends linked to the democratisation of investment.

May metrics from IBKR highlighted the continued strong growth momentum with around 136,000 net new accounts in the month, equivalent to annualised growth of approximately 34%, and client margin balances and commissions both trending ahead of consensus estimates.

Plus500 launched a predictive markets product in June which provides US retail customers direct access to Kalshi's events-based contracts. In addition to Plus500's existing role as the clearing partner for FanDuel predictive markets, this latest product launch will support its presence in an area of strong growth (reaching $24bn global volumes in April of which sports represents >85%).

Government reforms to help narrow the savings gap and encourage investment are becoming increasingly prevalent and were highlighted by the announcement in June of pension reforms in Germany. The reforms are estimated to create around 10 million new brokerage accounts, and assuming FlatexDEGIRO maintains its existing market share, implies scope for around 400,000 incremental accounts beyond its current base of 589,000.

China/Hong Kong regulation

On 1 June, China announced new regulations on outbound investment, tightening compliance and oversight on cross-border flows and including, for the first time, individual investors, with particular focus on illegal cross-border brokerage and insurance sales. The announcement weighed on AIA Group and Prudential, both reliant on mainland Chinese visitor (MCV) flows into their Hong Kong life insurance businesses. The crackdown raises the prospect of tighter scrutiny on cross-border marketing activity, where some intermediaries solicit and explain products to clients while still in the mainland. This may include further checks on the source of funds used to purchase policies, given the modest $50k annual foreign exchange quota that is permitted for overseas savings or investment-type insurance.

Given the regulatory uncertainty – and importance of MCV business to AIA Group and Prudential which makes up 20-30% of group new business profits – we sold our holdings in both companies. While there remains some uncertainty regarding the ultimate intention of the regulatory tightening, we only made modest reductions to our holdings in HSBC Holdings and Standard Chartered. With both, the earnings downside is smaller with processes largely aligned with new regulatory requirements and their mainland clients' funds already sitting offshore. In the longer term, we remain constructive on the tailwind from cross-border flows to support Asian wealth businesses and expect the regulatory tightening to benefit formal bank channels and wealth hubs. In our view, Singapore is particularly well placed (the Trust invests in Oversea-Chinese Banking Corporation (OCBC)).

Outlook

In a volatile first half of the year characterised by elevated geopolitical and economic uncertainty, we have been reassured by the resilience shown by our holdings. The portfolio has benefited from a deliberate shift into volatility beneficiaries and a reduction in exposure to those more vulnerable to an energy shock.

As the focus returns to underlying operating trends, we remain constructive on the outlook for the sector supported by improved risk-adjusted returns, the deployment of excess capital into earnings enhancing acquistions and increasing evidence of AI-driven efficiency gains.

In light of the improved outlook, and with valuations often still reflecting a level of uncertainty, we have taken the opportunity to add to a number of positions across the portfolio.

Nick Brind, George Barrow and Tom Dorner

1 July 2026

Performance relates to past returns and is not a reliable indicator of future returns.

It should not be assumed that recommendations made in future will be profitable or will equal performance of the securities in this document. A list of all recommendations made within the immediately preceding 12 months is available upon request.

Risks

- Investors' capital is at risk and there is no guarantee the Company will achieve its objective.
- Past performance is not a reliable guide to future performance.
- The value of investments may go down as well as up.
- Investors might get back less than they originally invested.
- The value of an investment's assets may be affected by a variety of uncertainties such as (but not limited to): (i) international political developments; (ii) market sentiment; and (iii) economic conditions.
- The shares of the Company may trade at a discount or a premium to Net Asset Value.
- The Company may use derivatives which carry the risk of reduced liquidity, substantial loss and increased volatility in adverse market conditions.
- The Company invests in assets denominated in currencies other than the Company's base currency and changes in exchange rates may have a negative impact on the value of the Company's investments.
- The Company invests in a concentrated number of companies based in one sector. This focused strategy can lead to significant losses. The Company may be less diversified than other investment companies.
- The Company may invest in emerging markets where there is a greater risk of volatility than developed economies, for example due to political and economic uncertainties and restrictions on foreign investment. Emerging markets are typically less liquid than developed economies which may result in large price movements to the Company.

Glossary

Active Share, a measure of how actively a portfolio is managed, is the percentage of the portfolio that differs from its benchmark. It is calculated by deducting from 100 the percentage of the portfolio that overlaps with the benchmark. An active share of 100 indicates no overlap with the benchmark and an active share of zero indicates a portfolio that tracks the benchmark.

Alpha is the excess return on an investment in the Company compared to the benchmark and can be used as a measure of performance, where the benchmark is considered to represent the market's movement as a whole.

Derivatives are instruments whose value is linked to another investment, or to the performance of a stock exchange or to some other variable factor, such as interest rates.

Discount is where the share price of an investment company is lower than the net asset value per share.

Discrete Performance is the percentage performance of an investment over specific, defined time periods.

Emerging markets are countries that are progressing toward becoming advanced, usually shown by some development in financial markets, the existence of some form of stock exchange and a regulatory body.

Gearing is all external borrowings of the Company and any subsidiaries.

Management Fee is the entitlement of the Investment Manager to an annual management fee. Please see the Explanation of Fee Arrangements available on the Company's website for further information, found at: https://www.polarcapitalglobalfinancialstrust.com/Key-Information/#/Overview

"NAV" or **"Net Asset Value"** has the value of all assets of the Company less liabilities to creditors (including provisions for such liabilities) determined in accordance with the Company's accounting policies, applicable accounting standards and the Company's constitution.

Ongoing Charges are the measure of what it costs to run the Company, including the Management Fee and other operating costs; these costs are not passed on to investors in the price they pay for the shares of the Company.

Premium is where the share price of an investment company is higher than the net asset value per share.

For a complete glossary of investment terms, please refer to the Trust's website: https://www.polarcapitalglobalfinancialstrust.com/Glossary/

Important Information

Not an offer to buy or sell This document is not an offer to buy or sell or a solicitation of an offer to buy or sell any security, and under no circumstances is it to be construed as a prospectus or an advertisement. This document does not constitute, and may not be used for the purposes of, an offer of the securities of, or any interests in, the Company by any person in any jurisdiction in which such offer or invitation is not authorised.

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No reliance No reliance should be placed upon the contents of this document by any person for any purposes whatsoever. None of the Company, the Investment Manager or any of their respective affiliates accepts any responsibility for providing any investor with access to additional information, for revising or for correcting any inaccuracy in this document.

Performance and Holdings All data is as at the document date unless indicated otherwise. Company holdings and performance are likely to have changed since the report date. Company information is provided by the Investment Manager.

Benchmark The Company is actively managed and uses the MSCI ACWI Financials Net TR Index as a performance target. The benchmark has been chosen as it is generally considered to be representative of the investment universe in which the Company invests. The performance of the Company is likely to differ from the performance of the benchmark as the holdings, weightings and asset allocation will be different. Investors should carefully consider these differences when making comparisons. Further information about the benchmark can be found www.msci.com.

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Country Specific Disclaimers

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Further Information about the Company Investment in the Company is an investment in the shares of the Company and not in the underlying investments of the Company. Further information about the Company and any risks can be found in the Company's Key Information Document, the Annual Report and Financial Statements and the Investor Disclosure Document which are available on the Company's website, found at: https://www.polarcapitalglobalfinancialstrust.com