

**Polar Capital Technology Trust**  
**Sector Exposure Summary**  
**As at 29 July 2016**

| <b>Sectors</b>  | <b>%</b>     | <b>£ ( '000s)</b> |
|---|--------------|-------------------|
| <b>Aerospace &amp; Defense</b>                            | <b>0.94%</b> | <b>7,514</b>      |
| Taser International                                       | 0.94%        | 7,514             |
| <b>Automobiles</b>  | <b>0.10%</b> | <b>798</b>        |
| Tesla Motors  | 0.10%        | 798               |
| <b>Chemicals</b>  | <b>0.63%</b> | <b>5,049</b>      |
| Shin-Etsu Chemical  | 0.44%        | 3,510             |
| Monsanto  | 0.19%        | 1,540             |
| <b>Communications Equipment</b>                           | <b>2.06%</b> | <b>16,475</b>     |
| Cisco Systems   | 1.02%        | 8,153             |
| Palo Alto Networks  | 0.55%        | 4,430             |
| Arista Networks   | 0.49%        | 3,892             |
| <b>Diversified Telecommunication Services</b>             | <b>0.89%</b> | <b>7,115</b>      |
| 8X8   | 0.89%        | 7,115             |
| <b>Electrical Equipment</b>                               | <b>0.16%</b> | <b>1,274</b>      |
| TKH   | 0.16%        | 1,274             |
| <b>Electronic Equipment, Instruments &amp; Components</b> | <b>2.86%</b> | <b>22,941</b>     |
| Dolby Laboratories  | 1.24%        | 9,956             |
| Universal Display   | 0.68%        | 5,448             |
| Keyence   | 0.43%        | 3,476             |
| Murata Manufacturing                                      | 0.26%        | 2,080             |
| Accesso Technology  | 0.16%        | 1,292             |
| Seeing Machines   | 0.09%        | 690               |
| <b>Healthcare Equipment &amp; Supplies</b>                | <b>0.25%</b> | <b>1,985</b>      |
| Hoya  | 0.25%        | 1,985             |
| <b>Healthcare Technology</b>                              | <b>2.72%</b> | <b>21,784</b>     |
| Medidata Solutions  | 1.42%        | 11,395            |
| Athenahealth  | 0.59%        | 4,736             |
| Compugroup Medical  | 0.33%        | 2,611             |
| EMIS Group  | 0.23%        | 1,879             |
| Castlight Health  | 0.15%        | 1,164             |
| <b>Household Durables</b>                                 | <b>0.55%</b> | <b>4,372</b>      |
| Sony  | 0.40%        | 3,175             |
| TOM TOM   | 0.15%        | 1,197             |
| <b>Internet &amp; Catalog Retail</b>                      | <b>4.87%</b> | <b>39,036</b>     |
| Amazon.Com  | 3.34%        | 26,783            |
| TripAdvisor   | 1.02%        | 8,170             |
| Zalando   | 0.32%        | 2,555             |
| Priceline   | 0.19%        | 1,528             |

|   |               |                |
|---|---------------|----------------|
| <b>Internet Software &amp; Services</b>             | <b>26.23%</b> | <b>210,224</b> |
| FaceBook  | 5.92%         | 47,455         |
| Alphabet Class A                                    | 4.71%         | 37,754         |
| Alphabet Class C                                    | 4.41%         | 35,357         |
| Alibaba   | 2.51%         | 20,081         |
| Tencent   | 2.39%         | 19,173         |
| NetEase   | 0.82%         | 6,604          |
| DeNA  | 0.80%         | 6,402          |
| New Relic   | 0.66%         | 5,269          |
| Akamai Technologies                                 | 0.62%         | 4,997          |
| Ebay  | 0.56%         | 4,463          |
| Five9   | 0.55%         | 4,405          |
| Criteo  | 0.54%         | 4,301          |
| Baidu   | 0.51%         | 4,047          |
| Box   | 0.36%         | 2,895          |
| J2 Global   | 0.35%         | 2,832          |
| IAC/Interactive                                     | 0.23%         | 1,857          |
| SPS   | 0.14%         | 1,125          |
| Comscore  | 0.08%         | 674            |
| Twitter Inc Call Option 22 January 2017             | 0.06%         | 461            |
| Apigee  | 0.01%         | 71             |
| <b>IT Services</b>                                  | <b>1.98%</b>  | <b>15,849</b>  |
| Visa Com - Class A                                  | 1.12%         | 9,006          |
| PayPal  | 0.41%         | 3,268          |
| First Derivatives                                   | 0.35%         | 2,840          |
| Zuken   | 0.09%         | 735            |
| <b>Machinery</b>                                    | <b>1.25%</b>  | <b>9,990</b>   |
| Arcam   | 0.47%         | 3,765          |
| Nabtesco  | 0.40%         | 3,211          |
| Harmonic Drive                                      | 0.38%         | 3,013          |
| <b>Media</b>  | <b>0.55%</b>  | <b>4,430</b>   |
| RELX  | 0.45%         | 3,573          |
| YouGov  | 0.11%         | 857            |
| <b>Semiconductors &amp; Semiconductor Equipment</b> | <b>13.68%</b> | <b>109,617</b> |
| Taiwan Semicon Manufacturing                        | 1.48%         | 11,864         |
| Intel   | 1.48%         | 11,858         |
| Texas Insts   | 1.19%         | 9,539          |
| Broadcom  | 0.86%         | 6,923          |
| Linear Tech   | 0.83%         | 6,645          |
| LAM Research  | 0.78%         | 6,286          |
| Power Integrations                                  | 0.78%         | 6,262          |
| Tokyo Electron                                      | 0.75%         | 5,978          |
| Applied Mats  | 0.69%         | 5,510          |
| ASML Holding  | 0.61%         | 4,870          |
| Xilinx  | 0.53%         | 4,224          |
| Sk hynix  | 0.51%         | 4,101          |
| Silicon Motion Technology                           | 0.47%         | 3,785          |
| Realtek   | 0.42%         | 3,375          |
| Arm Holdings  | 0.41%         | 3,308          |
| Ememory Technology                                  | 0.34%         | 2,697          |
| Himax Technologies                                  | 0.30%         | 2,432          |
| Advanced Micro Call Option 6 January 2017           | 0.29%         | 2,362          |
| Pixart Imaging                                      | 0.29%         | 2,331          |
| Silergy   | 0.24%         | 1,902          |

|   |               |                |
|---|---------------|----------------|
| Infineon Technologies                                 | 0.22%         | 1,747          |
| Integrated Device Technology                          | 0.20%         | 1,620          |
| <b>Software</b>                                       | <b>26.57%</b> | <b>212,896</b> |
| Microsoft   | 5.39%         | 43,183         |
| Splunk  | 1.71%         | 13,689         |
| Netsuite  | 1.68%         | 13,425         |
| Salesforce.com  | 1.44%         | 11,538         |
| Proofpoint  | 1.32%         | 10,583         |
| Adobe Systems   | 1.13%         | 9,065          |
| CyberArk Software                                     | 1.09%         | 8,709          |
| Activision  | 1.01%         | 8,123          |
| Zendesk   | 0.97%         | 7,744          |
| Electronic Arts                                       | 0.88%         | 7,060          |
| HubSpot   | 0.87%         | 7,003          |
| SAP   | 0.83%         | 6,643          |
| Ubi soft Entertainment                                | 0.81%         | 6,526          |
| Workday Class A                                       | 0.70%         | 5,585          |
| Red Hat   | 0.63%         | 5,072          |
| Paycom Software                                       | 0.59%         | 4,757          |
| Mobileye  | 0.54%         | 4,309          |
| Servicenow  | 0.53%         | 4,281          |
| Nintendo  | 0.48%         | 3,843          |
| Ultimate Software Group                               | 0.47%         | 3,806          |
| Kinaxis   | 0.47%         | 3,783          |
| Globant   | 0.46%         | 3,674          |
| RingCentral Class A                                   | 0.39%         | 3,112          |
| Vasco Data Security International                     | 0.37%         | 3,003          |
| Pegasystems   | 0.33%         | 2,645          |
| Rapid7  | 0.27%         | 2,134          |
| Aveva Group   | 0.25%         | 1,976          |
| Dassault Systemes                                     | 0.25%         | 1,974          |
| Take Two Interactive Software                         | 0.24%         | 1,928          |
| Nexon Company   | 0.19%         | 1,483          |
| Talend  | 0.18%         | 1,405          |
| Materialise   | 0.09%         | 689            |
| LINE Corp Sponsored                                   | 0.02%         | 147            |
| <b>Technology Hardware, Storage &amp; Peripherals</b> | <b>9.49%</b>  | <b>76,079</b>  |
| Apple   | 5.76%         | 46,152         |
| Samsung Electronics                                   | 2.67%         | 21,359         |
| Nimble Storage  | 0.59%         | 4,710          |
| Gigabyte Tech   | 0.35%         | 2,797          |
| Eizo Nanao  | 0.13%         | 1,060          |
| <b>Unclassified</b>                                   | <b>0.76%</b>  | <b>6,087</b>   |
| Impax Environmental                                   | 0.63%         | 5,077          |
| Herald IT   | 0.10%         | 773            |
| Herald Ventures II Ltd Partnership                    | 0.03%         | 212            |
| Herald Ventures Ltd Partnership                       | -             | 25             |
| Cermetek Microel                                      | -             | -              |
| Low Carbon Accelerator                                | -             | -              |
| Unus Technologies                                     | -             | -              |
| <b>Cash</b>   | <b>3.47%</b>  | <b>27,830</b>  |
| <b>Grand Total</b>                                    | <b>100.0%</b> | <b>773,515</b> |

Totals may not sum due to rounding

# Polar Capital Technology Trust Ltd

## Sector Exposure Summary

### As at 29 April 2016

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