

# Polar Capital Global Ins I Acc

## Fund Description

Fund Manager: Nick Martin since May 2011

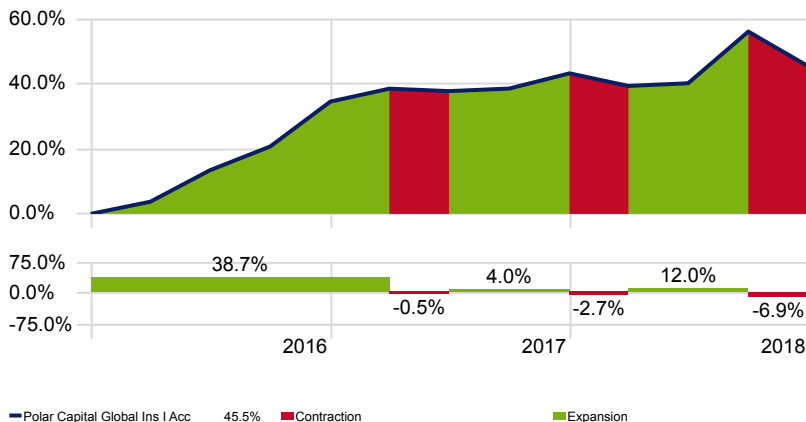
Polar Capital Global Insurance is a specialist global equity fund focusing on insurance related companies and seeks to outperform the MSCI World Insurance Index through a flexible investment approach. Lead fund manager Nick Martin has been involved in the strategy pre-dating the launch of this fund, when it was known as the Hiscox Insurance Portfolio which Polar Capital acquired through the purchase of HIM Capital Holdings. He became co-manager of the Hiscox Insurance Portfolio in January 2008 alongside renowned fund manager Alec Foster and then assumed full responsibility in January 2016 when Alec Foster stepped down. Alec Foster does however remain as a key input but within an advisory capacity. The investment process is predominately driven by bottom up stock selection with an emphasis on financial strength and quality of management. One of the main risk considerations for the fund is catastrophe risk such as natural disasters, and this is primarily managed through portfolio construction. The resulting portfolio is usually long-term in nature, high conviction and benchmark agnostic, typically comprising 30-35 stocks.

Source: AJ Bell Investments

As of 31/12/2018

## Investment Growth - Quarterly

Time Period: 01/01/2016 to 31/12/2018



Note: The value of your investments can go down as well as up and you may get back less than you originally invested. We don't offer advice, so it's important you understand the risks, if you're unsure please consult a suitably qualified financial adviser. Past performance is not a guide to future performance and some investments need to be held for the long term.

Source: Morningstar Direct

## Trailing Returns (% Annualised)

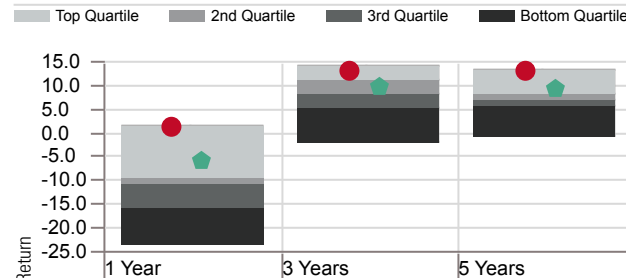
	1 Yr	3 Yrs	5 Yrs	10 Yrs
Polar Capital Global Ins I Acc	1.48	13.32	13.31	—
MSCI World/Insurance Ig NR USD	-5.84	9.91	9.71	10.05

## Calendar Year Returns (%)

	2018	2017	2016	2015	2014
Polar Capital Global Ins I Acc	1.48	6.47	34.67	14.11	12.47
MSCI World/Insurance Ig NR USD	-5.84	10.55	27.54	8.80	10.00

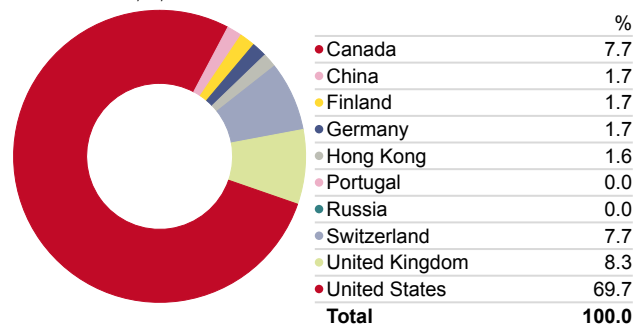
## Performance Relative to Peer Group

Peer Group (5-95%): Open End Funds - Europe/Africa/Asia - Sector Equity Financial Services Calculation Benchmark: MSCI World/Insurance Ig NR USD



## Equity Geographic Split

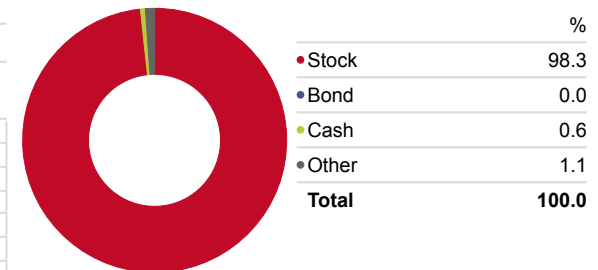
Portfolio Date: 30/11/2018



## Snapshot

ISIN	IE00B5339C57
Domicile	Ireland
IA Sector	Specialist
Primary Prospectus Benchmark	MSCI World/Insurance Ig NR USD
Morningstar Analyst Rating	Silver
Morningstar Rating Overall	★★★★★
KIID Ongoing Charge	0.88
# of Holdings	36
Fund Size - £ mill	1,160.05
Dividend Distribution Frequency	—
12 Mo Yield	0.35

Portfolio Date: 30/11/2018



## Top Holdings

Portfolio Date: 30/11/2018

Company	Portfolio Weighting %
Marsh & McLennan Companies Inc	8.56
Arch Capital Group Ltd	8.27
Chubb Ltd	7.53
WR Berkley Corp	5.23
Alleghany Corp	5.17
Berkshire Hathaway Inc B	4.74
RenaissanceRe Holdings Ltd	4.29
Essent Group Ltd	4.10
Markel Corp	3.99
Progressive Corp	3.98