The Company hereby informs the shareholders of the following changes made to the prospectus of Polar Capital Funds plc (the "Company"), now dated July 30, 2020.

1. Supplement related to the sub-fund "Financial Opportunities Fund"

The following new share-classes have been added to the supplement:

- S Sterling Distribution Share Class;
- S US Dollar Distribution Share Class.

Information about the minimum subscription and minimum holding as well as the management and performance fees for these new share-classes is provided in the prospectus, which mentions that application has been made to Euronext Dublin for these new share-classes to be admitted to the Official List and trading on the regulated market. These share classes are expected to be admitted to the Official List and trading on the regulated market of Euronext Dublin on or about 3rd August 2020. The Directors do not anticipate that an active secondary market will develop in the Class S Sterling Distribution Shares and the Class S US Dollar Distribution Shares. The Directors confirm that there has been no significant change in the financial or trading position of the Company and the sub-fund since 31 December 2019, the date to which the audited annual report included in the Listing Particulars is prepared. Neither the admission of the Class S Sterling Distribution Shares and the Class S US Dollar Distribution Shares to the Official List and to trading on the regulated market of Euronext Dublin nor the approval of the Listing Particulars pursuant to the listing requirements of Euronext Dublin shall constitute a warranty or representation by Euronext Dublin as to the competence of the service providers to or any party connected with the Company, the adequacy of information contained in the Listing Particulars or the suitability of the sub-fund for investment purposes. The Net Asset Value is calculated on a daily basis and will be supplied to Euronext Dublin, upon calculation, without delay by the Administrator.

The Initial Offer Period for the Class S Sterling Distribution Shares and the Class S US Dollar Distribution Shares shall commence at 9.00 am (Irish time) on 31st July, 2020 and will close at 3.00pm (Irish time) on 31st July, 2020. The Initial Offer Period may be extended or reduced by the Directors with the consent of the Depositary in accordance with the requirements of the Central Bank. During the Initial Offer Period the Class S Sterling Distribution Shares and the Class S US Dollar Distribution Shares are being offered to investors at 10 US$ or the GBP equivalent of 10 US$. During the initial offer period, subscription monies must be received by the Administrator no later than 31st July, 2020.

*****

The prospectus, the Key Investor Information Documents, the Articles of association as well as the annual and semi-annual reports of the Company may be obtained free of charge from the Swiss representative.

Zurich, August 18, 2020

The Swiss representative and paying agent of the Company
BNP Paribas Securities Services, Paris, succursale de Zurich
Selnaustrasse 16
8002 Zurich