

Polen Capital China Growth ETF PCCE



iM
Global
Partner

Overview

Polen Capital China Growth ETF (PCCE) aims for long-term capital growth through investment in an actively managed portfolio, primarily invested in common stock companies that have either the predominant part of their assets in, their revenues derived from, or substantial business in, the People's Republic of China ("PRC") and/or Hong Kong.

A High Conviction & Quality Approach

We believe that consistent earnings growth is the primary driver of intrinsic value and long-term stock appreciation. We seek to invest in companies with a durable earnings profile driven by a sustainable competitive advantage, financial strength, sound ESG practices, proven management teams, and powerful products/services. By thinking and investing like a business owner and taking a long-term investment approach, we believe we can preserve capital and provide stability across market cycles.

Why Invest in Polen China Growth?

- China Growth strategy with a strong emphasis on sustainable earnings growth
- Low portfolio turnover with long-term holding periods
- Concentrated portfolio of 25-40 high-quality growth companies
- Focus on companies with sustainable business models, robust balance sheets, proven management teams, and clear alignment of interest between majority and minority shareholders

Fund Facts

Inception date	03/14/2024
Asset Class	Chinese Equities
Share Class	Active ETF
Advisor	iM Global Partner Fund Management
Subadvisor	Polen Capital
Managers	June Lui, CFA Kevin Chee, CFA Yingying Dong, CFA
Fund Services	State Street Bank
Distributor	ALPS Distributors
Primary Listing Exchange	NYSE
Gross expense ratio	1.00%

Why Polen Capital for Chinese Equities

Rich Experience in China

- Portfolio Managers average **15 years of experience** in Chinese equities markets.
- The team has worked together since 2016 and has demonstrated its capabilities investing in China

Investment Style

- We believe our style of investing is ideal for the Chinese region:
 - Quality focus
 - Long-term
 - Bottom-up

Active Ownership

- We combine deep local knowledge and breadth of international experience with a disciplined investment approach.
- We act as 'business owners', building strong relationships through engagement with company management.

The Polen Capital Investment Process

5: Iterative Deep Dive Research

- Examine competitive dynamics and meet peers/industry experts
- Scrutinize sustainability of competitive advantages
- Study and meet with management
- Evaluate material ESG issues
- Perform valuation work based on free-cash-flow
- Identify pre-mortem

25-40
Portfolio Holdings

4: Initial Research

- Appraise business model and value proposition
- Assess industry dynamics and growth potential
- Identify potential competitive advantages
- Test sustainability of strong financials

75-100
Coverage Companies

3: Quality Identification

- Employ financial and qualitative criteria
- High ROIC
- Real organic revenue growth
- Abundant free cash flow
- Exceptionally strong balance sheet

~250
Quality Universe

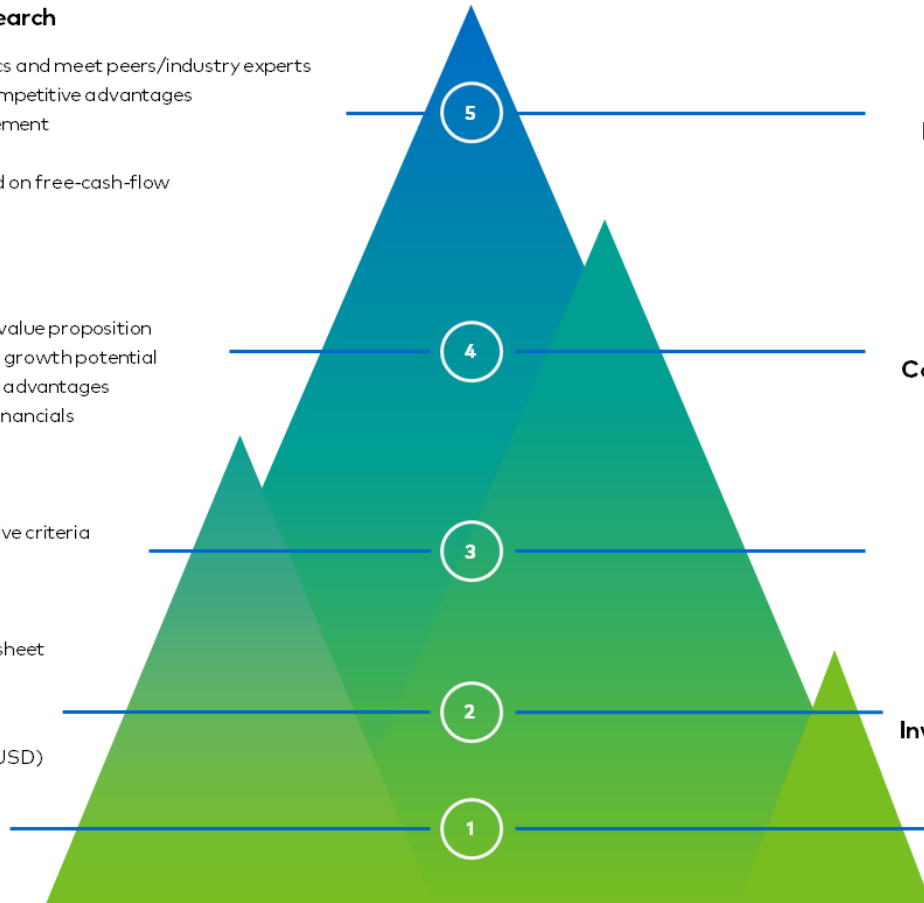
2: Initial Screening

- \$1B/\$1M ADTV market cap (USD)

~2,500
Investable Companies

1: Total Universe

9,500
Companies



iM Global Partner ("iMGP")

iM Global Partner is an asset manager with a difference. We are a dynamic network of specialist boutique investment managers, delivering best-in-class solutions, across asset classes, to our discerning Institutional and Professional Investors across the globe. We are proud to call these businesses our Partners and they are the essence of what iM Global Partner stands for. We had around USD \$39 billion of assets under management as of end December 2023.

Polen Capital

Offering equity and credit investment solutions, Polen Capital is a global investment firm managing approximately \$66 billion in assets (as of December 31, 2023) for institutions, financial advisors, and individuals seeking high-quality, active, concentrated strategies built for the long term. Polen has four autonomous investment teams, Large Company Growth, Small Company Growth, Emerging Markets Growth, and Credit, with offices in Boca Raton, Fla., Boston, London, and Hong Kong. Since 1989, Polen has built a distinctive culture and is committed to being a firm of opportunity, attracting and developing exceptional professionals aligned with its mission of preserving and growing clients' assets to protect their present and enable their future. The firm has been recognized by Pensions & Investments as one of the industry's "Best Places to Work" for each of the past seven consecutive years.

iM Global Fund Management is ultimately responsible for the performance of the fund due to its responsibility to oversee the fund's investment manager and recommend its hiring, termination and replacement.

Polen Capital was named to the Pensions & Investments Best Places to Work in Money Management, in the category of asset managers with 100-499 employees as of December 11, 2023. The Best Places to Work Award is managed by Best Companies Group (BCG). There is no cost to participate. BCG is compensated by Polen Capital for advertising and licensing fees.

Important Information

The fund's investment objectives, risks, charges, and expenses must be considered carefully before investing. The statutory and summary prospectuses contain this and other important information about the investment company, and it may be obtained by calling 1-800-960-0188, or visiting impfunds.com. Read it carefully before investing.

Exchange-Traded Funds (ETFs) are subject to market risk, including the loss of principal. Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Any applicable brokerage commissions will reduce returns. Investments in China may decline due to nationalization, expropriation, and confiscation of assets and property.

The Fund invests in emerging market and foreign securities. Investment in foreign (non-U.S.) securities and emerging market securities may cause the Fund to experience more rapid and extreme changes in value due to economic, political and social instability of such countries.

Because the Fund is “non-diversified,” it may invest a greater percentage of its assets in the securities of a single issuer.

Because the Fund may take into consideration the environmental, social and governance characteristics of portfolio companies in which it may invest, the Fund may select or exclude securities of certain issuers for reasons other than potential performance.

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