

Polen Capital China Growth ETF

ETF: PCCE Principal Listing Exchange: NYSEArca

Semi-Annual Shareholder Report June 30, 2024



This Semi-Annual Shareholder Report contains important information about Polen Capital China Growth ETF for the period of March 14, 2024 to June 30, 2024. You can find additional information about the Fund at <https://imgpfunds.com/shareholder-reports/>. You can also request this information by contacting us at 323-372-1960.

What were the Fund costs for last year?

(based on a hypothetical \$10,000 investment)

| Fund Name | Cost of a \$10,000 investment | Costs paid as a percentage of a \$10,000 investment |
|-----------|-------------------------------|---|
| ETF | \$30 | 1.00% |

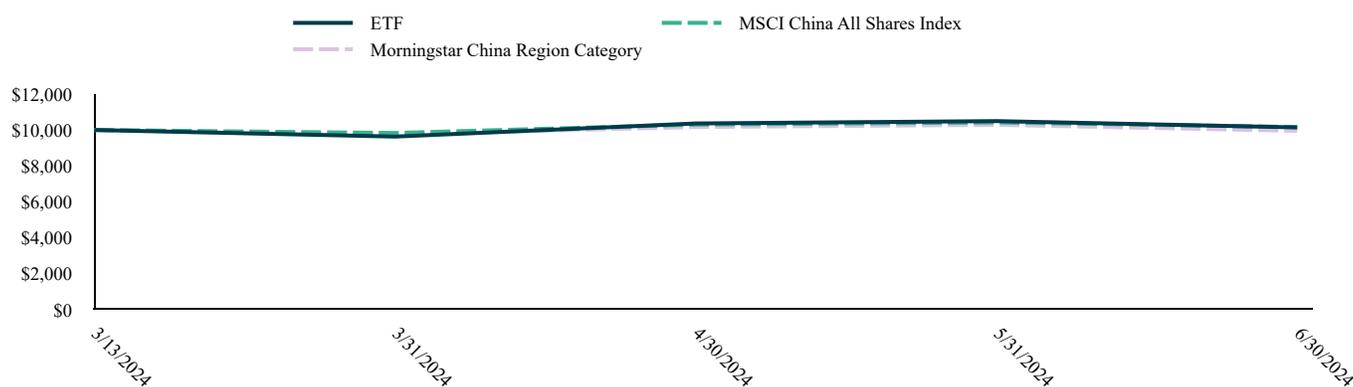
How did the Fund perform last year and what affected its performance?

- After a challenging period plagued by the ongoing property crisis and disappointing economic growth in China, more encouraging economic data and signs of supportive policy decisions in recent months have led to strength in China equities.
- Our focus remains on identifying companies with sustainable competitive advantages that we believe can generate long-term earnings and cash flow growth, regardless of commodity fluctuations or economic cycles.

Fund Performance

The Fund's benchmarks are unmanaged indices used as a general measure of market performance.

Total Return Based on \$10,000 Investment



Average Annual Total Returns (%)

ETF
MSCI China All Shares Index
Morningstar China Region Category

| Since Inception (3/14/24) | Key Fund Statistics | |
|---------------------------|--------------------------|-------------|
| 1.43% | Total Net Assets | \$1,268,973 |
| (0.45%) | # of Fund Holdings | 26 |
| 1.64% | Fund Turnover Rate | 20% |
| | Total Advisory Fees Paid | \$4,250 |

The Fund's past performance is not a good predictor of the Fund's future performance. Visit imgpfunds.com for the most recent performance information. The graph and chart do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares.

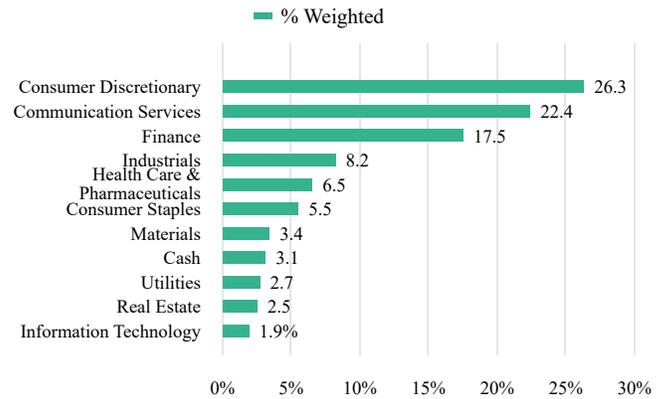
What did the Fund invest in?

The Fund invested in a portfolio of equity securities of Chinese companies.

Top Ten Holdings

| | |
|------------------------------|-------|
| Tencent Holdings Ltd | 11.7% |
| Aia Group Ltd | 7.7% |
| Hong Kong Exchanges & Clear | 7.1% |
| Haier Smart Home Co Ltd-H | 6.1% |
| Byd Co Ltd-H | 5.9% |
| Meituan-Class B | 5.4% |
| Trip.Com Group Ltd | 5.1% |
| Netease Inc | 4.8% |
| Tencent Music Entertainm-Adr | 4.8% |
| Shandong Sinocera Function-A | 3.4% |

Industry Weighting



Additional Information

Certain additional Fund information, including the statutory prospectus, summary prospectus, and proxy voting information, is available at <https://imgpfunds.com/fund-literature/>.

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