



Polen Capital International Growth ETF

Semi-Annual Shareholder Report June 30, 2024

Fund Overview

This Semi-Annual Shareholder Report contains important information about Polen Capital International 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	\$25	0.85%

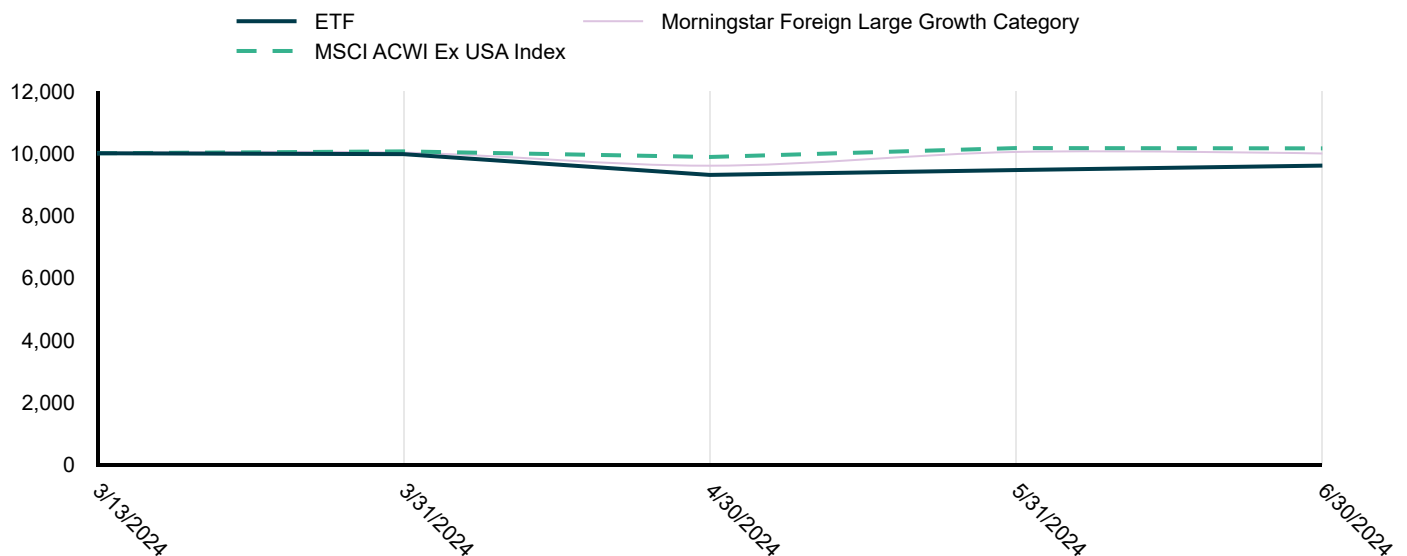
How did the Fund perform last year and what affected its performance?

- Portfolio returns in the quarter were again largely driven by our higher conviction weightings. Most of these companies are seeing a healthy combination of building business momentum, accelerating earnings growth, and reasonable valuations.
- However, a few of our larger positions in the Healthcare and Information Technology sectors saw share price weakness in the quarter, which adversely impacted returns.

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 ACWI Ex USA Index

Morningstar Foreign Large Growth Category

Since Inception
(3/14/24)

(3.96%)

1.58%

0.15%

Key Fund Statistics

Total Net Assets	\$26,171,421
# of Fund Holdings	27
Fund Turnover Rate	6%
Total Advisory Fees Paid	\$58,251

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.

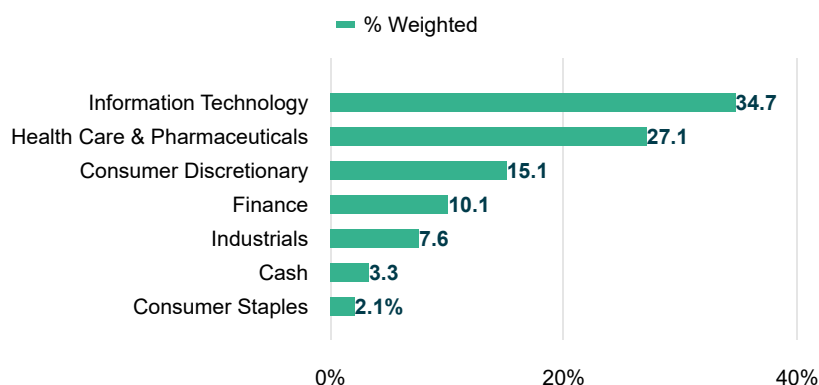
What did the Fund invest in?

The Fund invested in a focused portfolio of common stocks of large capitalization companies in both developed and emerging markets.

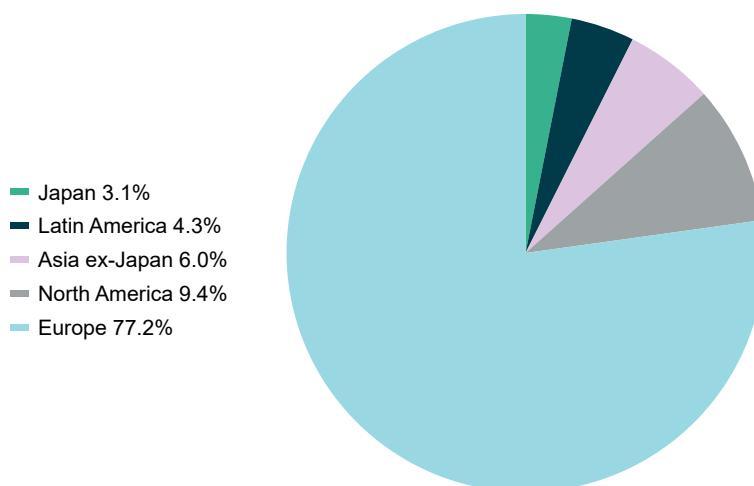
Top Ten Holdings

Icon Plc	11.4%
Sage Group (The) PLC	8.6%
SAP SE	8.5%
Siemens Healthineers Ag	6.2%
Aon PLC Class A	5.8%
Medtronic Plc	4.8%
Evolution AB	4.6%
Asml Holding Nv	4.3%
Hdfc Bank Ltd-Adr	4.3%
Adidas Ag	3.8%

Industry Weighting



Region 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/>.