

Polen Capital Emerging Markets ex-China Growth ETF

PCEM

iM
Global
Partner

Investment Objectives

Polen Capital Emerging Markets ex-China Growth ETF (PCEM) seeks to achieve long-term growth of capital. The advisor seeks to achieve long-term growth of capital by building a concentrated portfolio of competitively advantaged emerging markets businesses domiciled outside of China with sustainable, above-average earnings growth.

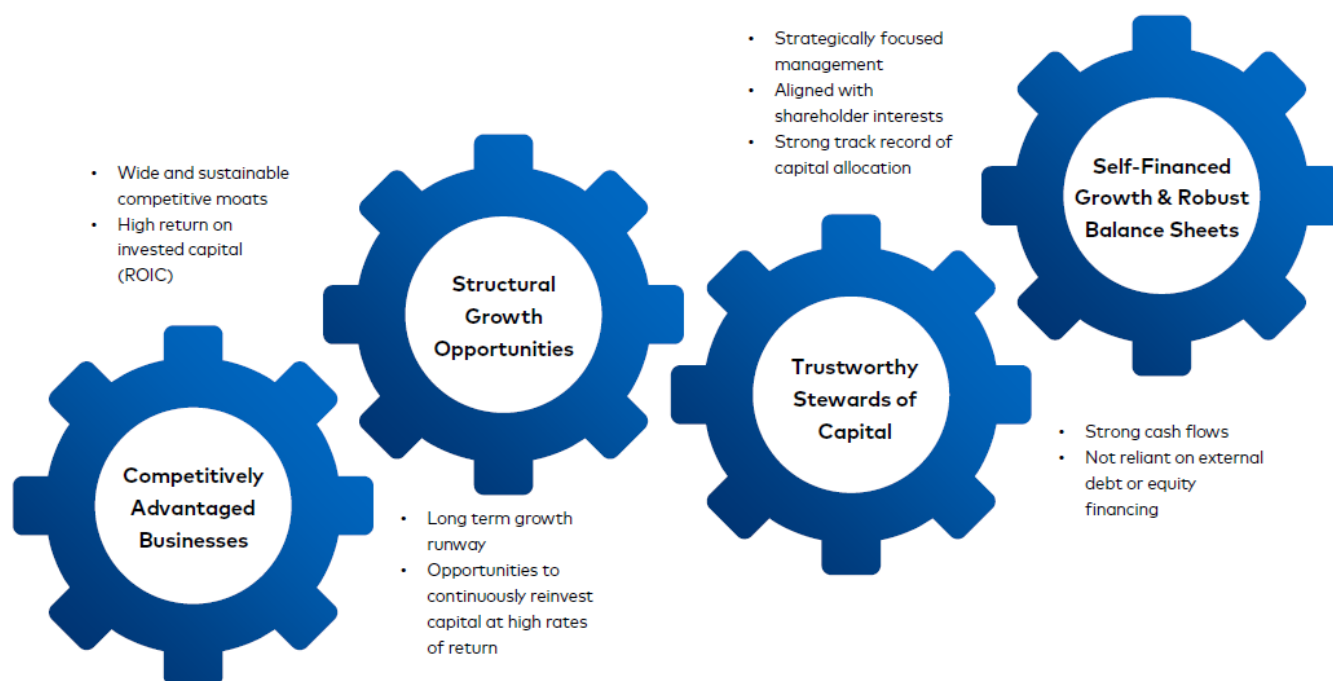
Why Invest in Polen Capital Emerging Markets ex-China Growth?

- Global emerging markets growth strategy with a strong emphasis on sustainable earnings growth
- Focus on companies with high returns on capital and deep competitive moats
- Concentrated portfolio of approximately 25-40 high-quality growth companies
- Low portfolio turnover with long-term holding periods

Fund Facts

Inception date	09/11/2024
Asset Class	Emerging Markets
Share Class	Active ETF
Advisor	iM Global Partner Fund Management
Subadvisor	Polen Capital
Managers	Dafydd Lewis Damian Bird
Fund Services	State Street Bank
Distributor	ALPS Distributors
Primary Listing Exchange	NYSE
Gross expense ratio	1.00%

Seeking High-Quality – The Compounding Machine



There is no guarantee that companies included in the portfolio will exhibit all of these qualities. This information is not intended to be construed to equate to the expected or projected future performance/returns of an investment or portfolio.

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
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

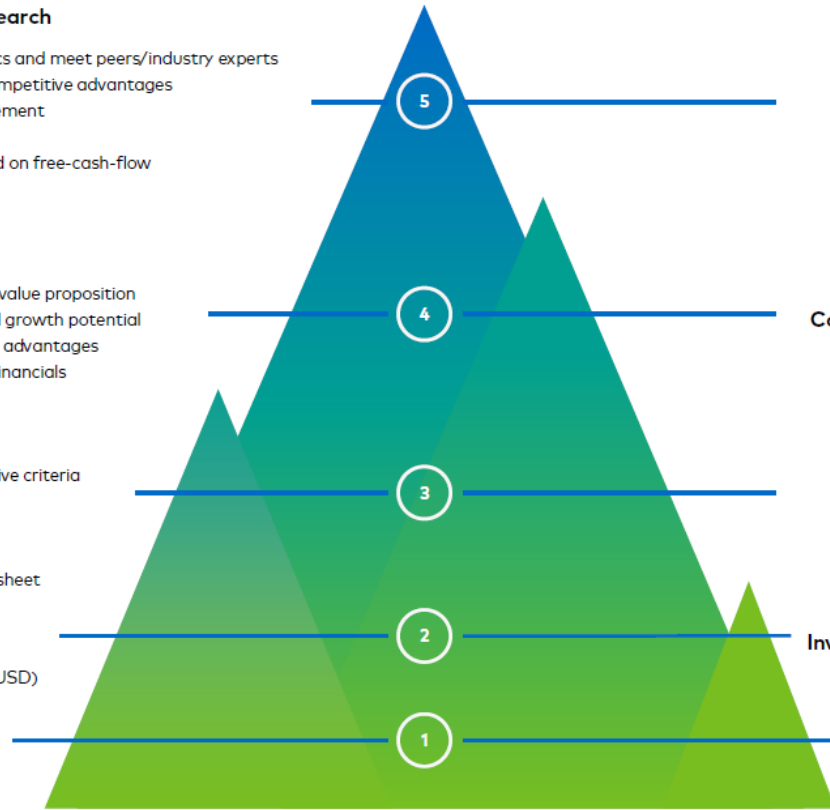
2: Initial Screening

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

2,500
Investable Companies

1: Total Universe

40,000
Universe



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 world-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 approximately 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 imgpfunds.com. Read it carefully before investing.

Industry terms and definitions: <https://imgpfunds.com/industry-terms-and-definitions/>

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.

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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