

Polen Capital Global Growth ETF



Annual Shareholder Report December 31, 2024

Fund Overview

This Annual Shareholder Report contains important information about Polen Capital Global Growth ETF for the period of January 1, 2024 to December 31, 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 | \$90 | 0.85% |

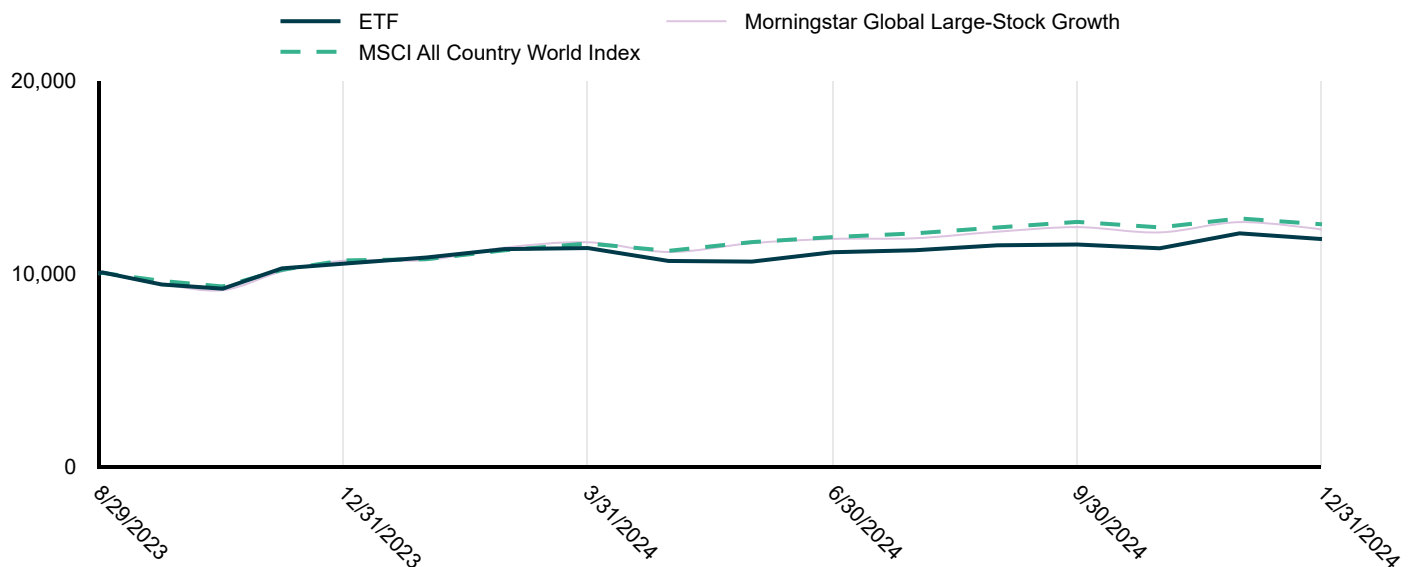
How did the Fund perform last year and what affected its performance?

- For the calendar year 2024, the Polen Capital Global Growth ETF returned 12.12% (NAV) compared to 17.49% for the MSCI All Country World Index.
- The ETF underperformed the Index for the year, where stock selection dragged, partially offset by relative gains from sector allocation and currency effects.
- Stock selection within Industrials, Consumer Discretionary, and Communication Services were additive; however, drags from Information Technology, Consumer Staples, Healthcare, and Financials more than offset those gains.

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 (%)

| | 1 Year | Since Inception 8/29/2023 |
|---------------------------------------|--------|------------------------------|
| ETF | 12.12% | 12.98% |
| MSCI All Country World Index | 17.49% | 18.38% |
| Morningstar Global Large-Stock Growth | 15.00% | 16.57% |

Key Fund Statistics

| | |
|--------------------------|---------------|
| Total Net Assets | \$156,618,707 |
| # of Fund Holdings | 28 |
| Fund Turnover Rate | 18% |
| Total Advisory Fees Paid | \$929,712 |

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.

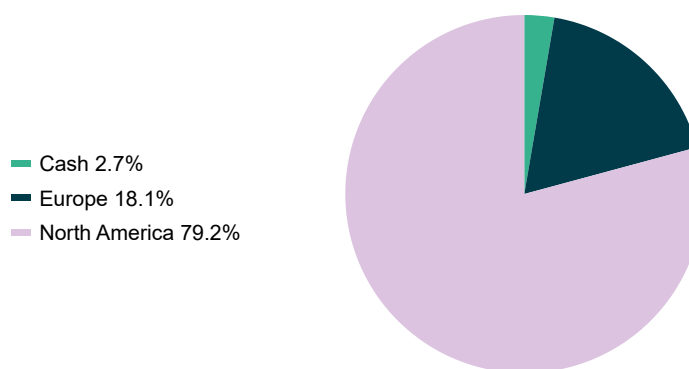
What did the Fund invest in? (based on net assets)

The Fund invested in a focused portfolio of common stocks of large capitalization companies that are located anywhere in the world, including companies in both developed and emerging markets.

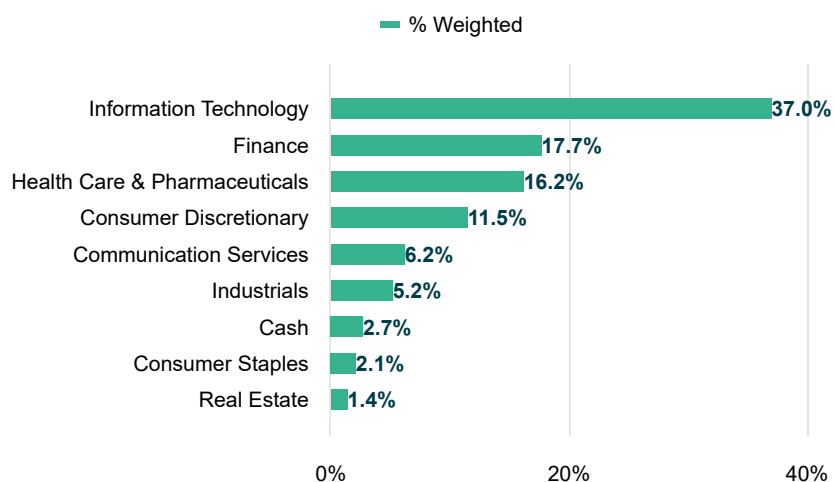
Top Ten Holdings

| | |
|--------------------------|-------|
| Amazon.com, Inc. | 10.5% |
| Alphabet, Inc. - Class A | 6.2% |
| SAP SE | 6.0% |
| Microsoft Corp. | 5.7% |
| Shopify, Inc. - Class A | 5.0% |
| Mastercard Inc - Class A | 4.8% |
| VISA, Inc. - Class A | 4.7% |
| Abbott Laboratories | 4.4% |
| Workday, Inc. - Class A | 4.2% |
| MSCI, Inc. | 4.1% |

Region Weighting



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/>.