Polen Global Growth

September 2026

Investment Objective

Our Global Growth strategy seeks to achieve long-term growth by building a concentrated portfolio of competitively advantaged businesses with potential for sustainable, above-average earnings growth.

Why Invest in Polen Global Growth?

- Global growth strategy with a strong emphasis on sustainable earnings growth
- Concentrated portfolio of approximately 30 high-quality growth companies
- Focus on companies with high returns on capital and double-digit earnings growth
- Low portfolio turnover with long-term holding periods

Product Profile

Inception Date	01-01-2015
Strategy Assets*	$1.5B
Number of Holdings	25-40
Style	Growth
Benchmark	MSCI ACWI

Experience in High Quality Growth Investing

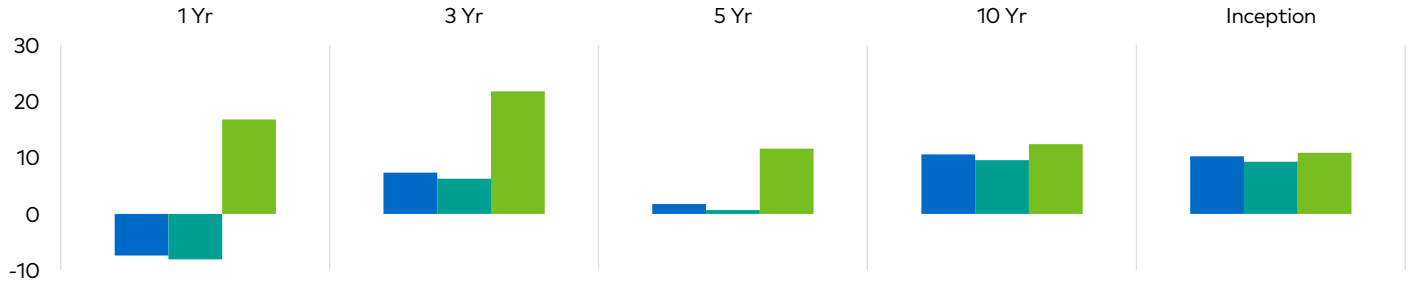


Damon Ficklin
Head of Team, Portfolio Manager
24 years of industry experience



Stephen Atkins, CFA
Portfolio Manager & Analyst
29 years of industry experience

Seeks Growth & Capital Preservation (Performance (%) as of 9-30-2026)



	Qtr	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Inception (1-1-2015)
Polen Global Growth (Gross)	3.68	-5.01	-7.38	7.30	1.73	10.52	10.23
Polen Global Growth (Net)	3.45	-5.52	-8.10	6.24	0.65	9.50	9.22
MSCI ACWI	1.60	13.03	16.75	21.73	11.58	12.39	10.81

Past performance is not indicative of future results. Current performance may be lower or higher. Periods over one-year are annualized. Performance figures are presented gross and net of fees and have been calculated after the deduction of all transaction costs and commissions and include the reinvestment of all income. Benchmark data source: Bloomberg

*Preliminary assets as of 9-30-2026. Asset figures include discretionary as well as nondiscretionary assets.
All data sourced from Polen Capital unless otherwise noted.

Top Ten Holdings (% of Portfolio)

Alphabet	6.30
NVIDIA	6.23
Microsoft	6.01
TSMC	5.27
Visa	4.94
Eli Lilly & Co	4.69
Mastercard	4.60
Amazon.com	4.15
Broadcom	3.32
Meta Platforms	3.27
Total	48.77

Portfolio Statistics*

	Portfolio	MSCI ACWI
Alpha	-1.25	-
Beta	0.96	1.00
Sharpe Ratio	0.46	0.60
Upside Capture Ratio	96.60	100.00
Downside Capture Ratio	103.88	100.00
Information Ratio	-0.23	-
Standard Deviation	15.57%	14.49%

Benchmark data source: Bloomberg

Portfolio Characteristics

Weighted Average Market Cap	$1,442.9B
Polen Long Term EPS Growth Estimate	19.4%
Net Debt/EBITDA	-0.1x
P/E Forward (12m)	22.0x
Return on Invested Capital ex Cash	39.3%
Active Share	73.0%
5-Yr Annual Turnover	30.0%

These characteristics are not intended to reflect any present or future market performance of any Polen Capital portfolio. Financial characteristics (at both a company and portfolio level) may reflect non-GAAP adjustments by our data vendors or Polen Capital employees to reduce the impact of outliers, potentially erroneous figures and/or the impact of one-time charges that we believe are less indicative of the ongoing core businesses in which we invest. These adjustments are generally not made for the benchmark, given its breadth of holdings. These figures are designed to be illustrative of our process and not a report of released accounting data by the listed companies. Additional information is available upon request.

GICS Sector Exposure (% of Portfolio)

Information Technology	39.23
Communication Services	14.60
Financials	13.70
Industrials	11.57
Consumer Discretionary	8.68
Health Care	6.58
Consumer Staples	2.04
Real Estate	1.13
Cash	2.48

Region Exposure (% of Portfolio)

North America	68.85
Europe	13.48
Asia Ex Japan	10.26
Japan	2.60
Cash	2.48
Latin America	2.34

All data as of 9-30-2026 unless otherwise noted. *Since inception.
All data sourced from Polen Capital unless otherwise noted.

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All performance is calculated in U.S. Dollars. **Past performance is not indicative of future results.** Returns are presented gross and net of management fees and include the reinvestment of all income.

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The MSCI ACWI Index is a market capitalization weighted equity index that measures the performance of large and mid-cap segments across developed and emerging market countries. The index is maintained by Morgan Stanley Capital International. It is impossible to invest directly in an index. The performance of an index does not reflect any transaction costs, management fees, or taxes.

Holdings are subject to change. The top holdings, as well as other data, are as of the period indicated and should not be considered a recommendation to purchase, hold, or sell any particular security. There is no assurance that any of the securities noted will remain in a portfolio at the time you receive this factsheet. Actual holding and percentage allocation in individual client portfolios may vary and are subject to change. It should not be assumed that any of the holdings discussed were or will prove to be profitable or that the investment recommendations or decisions we make in the future will be profitable. A list of all securities held in this portfolio in the prior year is available upon request.

Alpha: A measure of the difference between a portfolio's actual returns and its expected performance, given its level of risk as measured by beta. **Beta:** A measure of systematic risk with respect to a benchmark. Systematic risk is the tendency of the value of the portfolio and the value of benchmark to move together. **Sharpe Ratio**: A risk-adjusted measure calculated by using standard deviation and excess return to determine reward per unit of risk. **Upside Capture**: Upside Capture Ratio is a measure of the manager's performance in periods when the market (benchmark) goes up. Upside Capture Ratio measures a manager's performance in up markets relative to the market (benchmark) itself. The ratio is calculated by comparing the manager's returns in up-markets with that of a benchmark index. **Downside Capture:** Downside Capture Ratio measures manager's performance in down markets. The ratio is calculated by dividing the manager's returns by the returns of the index during the down-market and multiplying that factor by 100. It is used to evaluate how well an investment manager performed relative to an index during periods when that index has dropped. **Information Ratio**: Information Ratio measures a portfolio's returns above a benchmark while accounting for the volatility of those excess returns. Calculated as Excess Return divided by Tracking Error. **Standard Deviation**: Standard deviation measures the dispersion of a dataset relative to its mean. It is calculated as the square root of the variance. Standard deviation is used as a measure of a relative riskiness of an asset. **Weighted Average Market Cap:** A measure used to determine the average market capitalization of the companies in a portfolio or index—weighted by the proportion of each holding within that portfolio or index. **Polen Long-Term EPS Growth Estimate**: represent Polen Capital's forward-looking, annualized projections for earnings per share (EPS) growth over a five-year period, expressed as a percentage. While subject to change as company fundamentals evolve, this represents what Polen Capital believes is a reasonable estimate at a given point in time. These Long-Term EPS Growth Estimates may be provided at the company and portfolio level, with the latter being a weighted average of company level estimates. **Net Debt/EBITDA:** A measurement of financial leverage, calculated as a company's interest-bearing liabilities minus cash or cash equivalents, divided by its EBITDA (earnings before interest, taxes, depreciation, and amortization). The ratio can be interpreted as the number of years it would take a given company to pay off its interest-bearing debt using EBITDA as a measure of operating earnings. **The P/E (Price-to-Earnings) Forward Ratio:** A metric used to evaluate the valuation of a company relative to its expected earnings over the next 12 months. It helps assess whether a stock is over- or under-valued based on future potential earnings. To calculate the multiple, the company's share price is divided by the estimated earnings over the next 12 months. These ratios may be provided at the company and portfolio level, with the latter being a weighted average of company level estimates. **Return on Invested Capital ex Cash:** A metric that can be used to determine a company's efficiency at allocating capital and is measured by dividing operating profit after taxes by Invested Capital. Invested Capital is the combined value of equity and debt raised by the company - in this case excluding cash. This metric may be provided at the company and portfolio level, with the latter being a weighted average of company level metrics. **Active Share**: Active Share is a measure of the percentage of stock holdings in a manager's portfolio that differs from the benchmark. **Annual Turnover**: A measure that shows how often investments in a portfolio are bought and sold during a year. It is calculated by taking either the total dollar value of new securities purchased or of securities sold (whichever is less), divided by the portfolio's average dollar value over the period.

The strategy integrates material environmental, social, and governance (ESG) factors into research analysis as part of a comprehensive evaluation of a company's long-term financial sustainability. There is a risk that the investment techniques and risk analyses applied, including but not limited to the integration of ESG factors into the research analysis, will not produce the desired results and that legislative, regulatory, or tax developments may affect the investment techniques available. There is no guarantee that the investment objective will be achieved.