

Polen Capital Global Equity Fund – USD Institutional

UCITS – March 2025

This is a marketing communication. Please refer to the [Prospectus of Polen Capital Investment Funds Plc](#) (the "Fund"), the [sub-Fund Supplement](#) and the [KIDs](#) for Polen Capital Global Equity Fund (the "sub-Fund").

Investment Objective

Our Global Equity Fund objective seeks to achieve strong compound earnings growth from investments.

Fund Details

Liquidity	Daily
Launch Date	31-05-2024
Number of Holdings	25-35
Benchmark	MSCI ACWI
Management Co.	Amundi Ireland Ltd.
Custodian	The Bank of New York Mellon SA/NV, Dublin Branch
Investment Manager / Distributor	Polen Capital Management, LLC
Cut Off	2pm (Irish Time)
Fund Umbrella	Polen Capital Investment Funds plc
UK Reporting Status	Yes
Accounting year-end	31 December
SFDR Classification	Article 8

What Are the Risks and What Could I Get in Return?



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact our capacity to pay you.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Main risks include: **concentration risk, counterparty risk, currency risk, liquidity risk, market risk, operational risk, redemption risk, sector risk, and securities risk.** Please refer to the [Prospectus](#) and the [PRIIPS KID](#) available at www.polencapital.com for further information on risks.

This information pertains to the USD Institutional Class (ISIN: IE000WNA7YH4) and it may differ from other share classes.

Experience in High Quality Growth Investing



Damon Ficklin

Head of Team, Portfolio Manager
23 years of industry experience



Bryan Power, CFA

Portfolio Manager & Analyst
13 years of industry experience

For full details please refer to the Pre-Contractual Annex available on the Global Distributor [website](#), the Polen Sustainable Investment [Policy](#) and the Polen Capital Sustainable Investing Policy [Statement](#). **The decision of the investor to invest in the promoted fund should consider all the characteristics or objectives of the fund.** There is no guarantee that that ESG considerations will enhance a fund's investment strategy or performance.

An investment in the Fund concerns the acquisition of shares in the Fund and not in any underlying asset of the Fund. As a result, shares held in the Fund do not confer any interest or share in any particular part of the assets of the Fund. The value of the investment in the Fund can reduce as well as increase and, therefore, the return on the investment in the Fund will be variable. Income may fluctuate in accordance with market conditions and taxation arrangements.

There can be no assurance that the professionals currently employed by Polen will continue to be employed by Polen or that past performance or success of any such professional serves as an indicator of such professional's future performance or success. For illustrative purposes only.

GICS Sector Exposure (% of Portfolio as of 31-03-2025)

Information Technology	31.81
Financials	22.18
Health Care	19.39
Consumer Discretionary	11.19
Industrials	5.91
Communication Services	4.32
Real Estate	2.57
Consumer Staples	1.02
Cash	1.62

GICS Regional Exposure (% of Portfolio as of 31-03-2025)

North America	66.70
Europe	29.79
Latin America	1.89
Cash	1.62

Portfolio Characteristics*

Weighted Average Market Cap	\$554.2B
Polen Long Term EPS Growth Estimate	16.8%
Net Debt/FCF ex lease	1.0%
P/E Forward (12m)	25.0x
Return on Invested Capital ex Cash	31.4%
Active Share	86.4%

Top Ten Holdings (% of Portfolio as of 31-03-2025)

Amazon.com	7.37
Microsoft	5.98
Aon	5.01
Visa	4.79
Mastercard	4.74
Alphabet	4.32
Paycom Software	4.31
Abbott Laboratories	4.12
Oracle	4.00
SAP	3.99
Total	48.63

*In an effort to avoid distorting aggregate portfolio characteristics, the weighted average portfolio calculations exclude an individual financial ratio that has a negative denominator or an outlier value (e.g., greater than 100x or 100%, less than 0%) which we view as not representative of the ongoing underlying economics of the business, likely due to transitory issues or GAAP accounting limitations. Additional information is available upon request.

For the avoidance of doubt the portfolio characteristics are based on the underlying assets of the Fund. This information along with all other information in the fact sheet is not intended to be construed or understood in any way to equate to the expected or projected future performance/returns of the Fund. The Investment Manager may at any time determine to divest from some or all of the holdings in the Fund and invest in other assets. The information contained in this fact sheet is not a guarantee or indication of the future performance/returns of the Fund. As a result, there is a risk of an investor losing all or part of their investment in the Fund.

Language used in the Portfolio Statistics and Characteristics sections are defined in the Disclosures under the section "Definitions." **Neither past experience nor the current situation are necessarily accurate guides to future growth in value or rate of return.** All data as of 31-03-2025 unless otherwise noted. *Since launch.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario USD 10,000 is invested.

What are the performance scenarios?

For more information of the different performance scenarios of the sub-fund in unfavorable, moderate, and favorable scenarios over the last 5 years, please refer to the [PRIIPs KID](#).

Please see our Global [website](#) for more information.

Costs Over Time	If you exit after 1 year	If you exit after 5 years
Total costs	USD 75	USD 613
Annual cost impact(*)	0.75%	0.82%

(*)This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 10.92% before costs and 10.10% after costs. **There are no Entry/Exist costs or Performance fees for this fund. Recommended Holding Period: 5 years.**

The costs information in this slide may not be exhaustive and the Fund may incur other expenses. For further information on costs, charges and other expenses, please refer to the Prospectus and the PRIIPs KID available at www.polencapital.com

Composition Costs	One-off costs upon entry or exit
Management, administrative or operational costs	0.70% of the value of your investment per year. This is an estimate based on actual costs over the last year
Transaction costs	0.04% of the value of your investment per year. (This is an estimate. The actual amount will vary depending on how much we buy and sell)

		CUSIP	Bloomberg	ISIN	Invst. Mgmt. Fee	KIID Ongoing Charge	Minimum Investment
USD (Institutional)	Acc	-	-	IE000WNA7YH4	0.60%	0.70%	\$250,000
USD (Retail)	Acc	-	-	IE0004VLI2I6	1.60%	1.80%	\$1,000
USD F Class (Institutional)	Acc	-	-	IE0007XSJTW2	0.35%	0.45%	\$50,000,000
GBP Class (Institutional)	Acc	-	-	IE000E6LNKR3	0.60%	0.70%	£250,000
GBP Class (Retail)	Acc	-	-	IE0001KU3KV0	1.60%	1.80%	£1,000
GBP F Class (Institutional)	Acc	-	-	IE000139N6U5	0.35%	0.45%	£50,000,000
USD E Class (Institutional)	Acc	-	-	IE0004O13PM9	0.00%	0.00%	\$250,000
EUR Class (Institutional)	Acc	-	-	IE000WBCLD57	0.60%	0.70%	€250,000
SEK Class (Institutional)	Acc	-	-	IE000E28UHS8	0.60%	0.70%	2,500,000 Kr
SEK Class (Retail)	Acc	-	-	IE000FUBDPF4	1.60%	1.80%	10,000 Kr
SEK F Class (Institutional)	Acc	-	-	IE000XGM1CM7	0.35%	0.45%	500,000,000 Kr
NOK Class (Institutional Hedged)	Acc	-	-	IE000OYN7D60	0.60%	0.70%	2,500,000 Kr
NOK Class (Retail Hedged)	Acc	-	-	IE000LBO0P99	1.60%	1.80%	10,000 Kr
NOK F Class (Institutional Hedged)	Acc	-	-	IE000VKBUCJ6	0.35%	0.45%	500,000,000 Kr

Disclosures

This document is intended for marketing purposes for Professional Clients use only. This material is for information purposes only, is not a recommendation, financial analysis or advice, and does not constitute a solicitation, invitation or offer to purchase or sell the Fund in any jurisdiction where such offer, solicitation or invitation would be unlawful. All investors should seek professional advice prior to any investment decision, in order to determine the risks associated with the investment and its suitability.

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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 fact sheet. 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. For a complete list of all securities held in this Fund in the prior year please contact international@polencapital.com.

Asset figures include discretionary as well as nondiscretionary assets.

Amounts shown are expressed in USD unless otherwise indicated.

Definitions:

Active Share: Active share is a measure of the percentage of stock holdings in a manager's portfolio that differ from the benchmark index. **Weighted Average Market Cap:** a weighted average of the price of each security multiplied by the number of shares outstanding all the securities in the portfolio. **Polen Long Term EPS Growth Estimate:** a Polen Capital estimate of projected long-term earnings growth rates (Earnings Growth is not a measure of future performance). **Net Debt/FCF ex lease:** measure of a company's ability to pay its obligations with free cash flow excluding leases. **P/E Forward:** denotes the weighted harmonic average of all the P/E's of the securities in the fund's portfolio. **Return on Invested Capital ex Cash:** assesses an investee company's efficiency at allocating the capital and is measured by operating profit after taxes divided by investment capital excluding cash. **Annual Turnover:** percentage of the portfolio's holdings that have been replaced in a given year. **Alpha:** is the excess return of an investment relative to the return of the benchmark. **Beta:** the measure of systemic risk of a portfolio in comparison to the market as a whole. **Sharpe Ratio:** a ratio of the return on an investment relative to its risk. **Information Ratio:** a measurement of portfolio returns relative to a given benchmark. **Upside Capture:** is a statistical measure of overall performance relative to a benchmark during rising markets. **Downside Capture:** is a statistical measure of overall performance relative to a benchmark during declining markets. **Standard Deviation:** measurement of the dispersion or volatility of investment returns relative to its mean or average.

Investors should note that, relative to the expectations of the Autorit des Marchés Financiers, this UCITS presents disproportionate communication on the consideration on non-financial criteria in its investment policy.

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.

The Fund is considered to be actively managed in reference to the MSCI ACWI Index (the "Benchmark") by virtue of the fact that it uses the Benchmarks for performance comparison purposes. Certain of the Fund's securities may be components of and may have similar weightings to the Benchmarks. However the Benchmarks are not used to define the portfolio composition of the Fund or as a performance target and the Fund may be wholly invested in securities which are not constituents of the Benchmarks.

Where the Fund's Investment Manager has expressed views and opinions in this marketing communication, these may change.

Risk Considerations: Risk factors you should consider before investing: The value of investments and any income will fluctuate and investors may not get back the full amount invested.

The Fund's investments are concentrated in the U.S. This means the Fund may become more susceptible to fluctuations in value resulting from adverse economic or business conditions in the U.S., including legal, regulatory, and taxation changes.

Changes in exchange rates may have an adverse effect on the value, price, or income of the product. While the Company aims to ensure the accuracy of the data contained in the marketing communication, it is provided for information purposes only. It should not be relied on as the basis for making an investment decision.

Operational risk: management, business or administration processes, including those to do with the safekeeping of assets, may fail, leading to losses.

Counterparty risk: a counterparty may fail to deliver the proceeds related to the sale of securities by the Fund or in safekeeping of the securities purchased by the Fund.

Securities risk: some of the markets or exchanges on which the Fund may invest may go up and down, and the value of your investment may not increase.

The SRI represents the risk and return profile as presented in the Key Information Document (KID). The lowest category does not imply that there is no risk. The SRI is not guaranteed and may change over time.

All investments involve risks. The risk information in this document is intended to give an idea of the main risks associated with this fund. Any of these risks could negatively impact the value of the fund. Please refer to the [Prospectus](#) and [PRIIPS KID](#) available at www.polencapital.com for further information on risks.

Investors should consider the investment objectives, risks and expenses of any investment carefully before investing as described in the Company's Prospectus.

The management company of the Polen Capital Global Equity Fund is Amundi Ireland Limited, 1 George's Quay Plaza, George's Quay, Dublin 2, Ireland. Amundi Ireland Limited is authorised and regulated by the Central Bank of Ireland.

Please note that the management company may de-notify arrangements made for marketing as regards shares of the fund in a Member State of the EU in respect of which it has made a notification.

Disclosures

Polen Capital Investment Funds Plc has not been registered under the United States Investment Company Act of 1940, as amended, nor the United States Securities Act of 1933, as amended (1933 Act). No shares may be offered or sold, directly or indirectly in the United States or to any U.S. person unless the securities are registered under the 1933 Act, or an exemption from the registration requirements of the 1933 Act is available. A "U.S. person" is defined as (a) any individual who is a citizen or resident of the United States for federal income tax purposes; (b) a corporation, partnership or other entity created or organized under the laws of or existing in the United States; (c) an estate or trust the income of which is subject to United States federal income tax regardless of whether such income is effectively connected with a United States trade or business. In the United States, this material may be distributed only to a person who is a "distributor," or who is not a "U.S. person," as defined by Regulation S under the U.S. Securities Act of 1933 (as amended).

UK Investors: Investors should read the prospectus, key investor information document, the memorandum and articles of association as well as the annual and semi-annual reports of the Company before investing, copies of which are available free of charge from the fund's UK Facilities Agent, Polen Capital UK LLP, 1st Floor, 15-18 Austin Friars, London EC2N 2HE, United Kingdom, Tel: 442080570457, email: international@polencapital.com, web: polencapital.com. This marketing communication is issued by the Investment Manager for use with Professional Clients (as defined in the FCA's Handbook of Rules and Guidance (the "FCA Handbook")) and shall not be distributed to the public.

Swiss Investors: This is an advertising document. This document is for Qualified Investors (as defined in Swiss Collective Investment Schemes Act of 23 June 2006 as amended or supplemented) use only and shall not be offered to the public. The state of the origin of the fund is Ireland. In Switzerland, the representative is ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich, whilst the paying agent is NPB Neue Privat Bank AG, Limmatquai 1 / am Bellevue, CH-8024 Zurich. The prospectus, the key information documents or the key investor information documents, the articles of association as well as the annual and semi-annual reports may be obtained free of charge from the representative.

Subscriptions in the Fund will only be accepted on the basis of their latest prospectus available in English or in the local language of EU registration, and/or the PRIIPs KID (available in local language in EU countries of registration) which together with the latest annual and semi-annual reports may be obtained, free of charge, at the registered office of the management company of the Fund, or at polencapital.com.

A link to a summary of investor rights [is available here](#).

A decision may be taken at any time to terminate the arrangements made for the marketing of the Company in any EEA Member State in which it is currently marketed. In such circumstances, Shareholders in the affected EEA Member State will be notified of this decision and will be provided with the opportunity to redeem their shareholding in the Company free of any charges or deductions for at least 30 working days from the date of such notification.

Fund described in this document may not be available to all investors and may not be registered for public distribution with the relevant authorities in all countries.