

# Polen Capital Focus U.S. Growth Fund – Institutional USD

UCITS - March 2024

This is a marketing communication. Please refer to the Prospectus of Polen Capital Investment Funds Plc (the "Company") and the KIDs for Polen Capital Focus U.S. Growth Fund (the "Fund"). The Prospectus for the Company [can be found here](#) in English and French. The KIDs for the Polen Capital Focus U.S. Growth Fund [can be found here](#) in English, German, Spanish, Italian, French, Swedish, Danish, Dutch and Norwegian. Amundi Ireland Ltd. was appointed as designated manager of the Company as of 8 October, 2021.

## Investment Objective

Our Focus U.S. Growth strategy seeks to achieve long-term growth by building a concentrated portfolio of outstanding businesses with competitive advantages and the potential for sustained growth.

## Fund Details

Liquidity	Daily
Launch Date	08-03-2013
Fund Company Assets	\$3,323.6M
Number of Holdings	20-30
Benchmark	S&P 500, Russell 1000 Growth
Management Co.	Amundi Ireland Ltd. (as of 8 October, 2021)
Custodian	CACEIS Investor Services Bank S.A.
Investment Manager / Distributor	Polen Capital Management, LLC
Cut Off	2pm (Irish Time)
Fund Umbrella	Polen Capital Investment Funds plc
Registered for Sale	Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Netherlands, Norway, Singapore, Spain, Sweden, Switzerland, United Kingdom
UK Reporting Status	Yes
Accounting year-end	31 December
SFDR Classification	Article 8

## Morningstar<sup>1</sup>



Overall Morningstar Rating™ among 767 funds in the US Large-Cap Growth Equity category, Class I; based on risk adjusted returns; as of 31-03-24.



Morningstar Sustainability Rating™ out of 1,590 US Equity Large Cap Growth funds as of 29-02-24. Based on 100% of AUM. Data is based on long positions only.

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



The risk indicator assumes you keep the product for five years.

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-high 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.

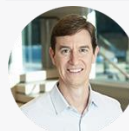
Main risks materially relevant to the product which are not taken into account in the summary risk indicator are: **operational risk, counterparty risk and securities risk. Please refer to the Prospectus and the PRIIPS KID available at [www.polencapital.com](http://www.polencapital.com) for further information on risks.**

This information pertains to the USD Institutional Class (ISIN: IE00B8DDPY03) and it may differ from other shareclasses.

## Experience in High Quality Growth Investing



**Dan Davidowitz, CFA**  
Portfolio Manager & Analyst  
24 years of experience



**Damon Ficklin**  
Head of Team, Portfolio Manager  
22 years of experience



**Brandon Ladoff**  
Head of Sustainable Investing, Portfolio Manager & Analyst  
11 years of experience

This Sub-Fund integrates ESG criteria into its investment. 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 ESG 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.

**Investments are: \*NOT FDIC INSURED \*NOT A BANK DEPOSIT \*NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY \*NO BANK GUARANTEE \*MAY LOSE VALUE**

Prospectus disclosure – Investors should consider the Fund's investment objectives, risk, charges, and expenses carefully before investing. You can find this and other important information on the Fund's prospectus. It can be found at [www.polencapital.com](http://www.polencapital.com), or by contacting your financial professional. Please read the prospectus carefully.

## Performance (%) (As of 31-03-2024)

Past performance does not predict future returns.

	1 mo	3 mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Inception
Institutional Class Net	-0.49	7.53	7.53	26.95	2.74	11.90	14.23	14.27
S&P 500	3.22	10.56	10.56	29.88	11.50	15.03	12.96	13.78
Russell 1000 Growth	1.76	11.41	11.41	39.00	12.51	18.50	15.98	16.66

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Institutional Class Net	35.14	-38.61	23.91	35.61	37.82	7.03	27.53	1.61	13.61	15.92
S&P 500	26.29	-18.11	28.71	18.40	31.49	-4.38	21.83	11.96	1.38	13.69
Russell 1000 Growth	42.68	-29.14	27.60	38.49	36.39	-1.51	30.21	7.08	5.67	13.05

The performance data quoted represents past performance up to 31 March, 2024, does not guarantee future results, and there is a risk of an investor losing all or part of their investment in the Fund. Current performance may be lower or higher. Periods over one-year are annualized. Performance figures shown are net of fees for the USD I share class (Institutional), which carry an annual investment management fee of 0.75%, with an annual Ongoing Charge based on the financial year ending 31 December, 2023 of 0.81% capped at 1.25%. The performance data is net of fees and does not take account of the commissions and costs incurred on the issue and redemption of units. Additional benchmark information is available at the end of the document.

## Portfolio Statistics\*

	Polen vs. S&P 500		Polen vs. Russell 1000 Growth	
	Focus Growth	S&P 500	Focus Growth	Russell 1000 Growth
Alpha	-0.18	-	-2.14	-
Beta	1.03	1.00	0.97	1.00
Sharpe Ratio	0.78	0.87	0.78	0.95
Upside Capture	103.33%	-	90.33%	-
Downside Capture	102.96%	-	99.20%	-
Information Ratio	0.03	-	-0.52	-
Standard Deviation	16.62%	14.71%	16.62%	16.37%

## Portfolio Characteristics+

Weighted Average Market Cap	\$797.6B
Polen Long Term EPS Growth Estimate	17.0%
Net Debt/FCF ex lease	0.5%
P/E Forward (12m)	30.1x
Return on Invested Capital ex Cash	33.2%
Active Share	65.7%

## Top Ten Holdings (% of Portfolio as of 31-03-2024)

Amazon.com	9.17
Microsoft	8.95
Alphabet	7.64
Netflix	6.33
Visa	5.76
Mastercard	4.81
Salesforce	4.68
ServiceNow	4.67
Airbnb	4.67
Abbott Laboratories	4.67
Total	61.35

## GICS Sector Exposure (% of Portfolio as of 31-03-2024)

Information Technology	33.57
Health Care	22.43
Consumer Discretionary	16.72
Communication Services	13.96
Financials	10.57
Industrials	1.10
Cash	1.64

+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 31-03-2024 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 unfavourable, moderate, and favourable 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 99	USD 1079
Annual cost impact(*)	0.99%	1.15%

- (\*) 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 17.57% before costs and 16.42% after costs. **There are no Entry/Exit 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](http://www.polencapital.com)

Composition Costs	One-off costs upon entry or exit
Management, administrative or operational costs	0.81% of the value of your investment per year. This is an estimate based on actual costs over the last year
Transaction costs	0.17% 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)

## Share Class Details—Investor Shares

		CUSIP	Bloomberg	ISIN	Invst. Mgmt. Fee	KID Ongoing Charge <sup>2</sup>
USD A <sup>3</sup>	Acc	G7154L188	PCFUGAR	IE00BGK04N24	1.50%	1.56%
USD C	Acc	G7154L196	PCFUGCR	IE00BGK04P48	1.75%	1.81%
USD R	Acc	G7154L113	PCFUGUR	IE00B99FTC33	1.50%	1.56%
USD E	Acc	G7154L386	PCFUUER	IE00BGORDJ25	1.50%	1.55%
USD N <sup>4</sup>	Acc	G7154L766	PCFUGNU	IE00BKX8JF86	1.90%	1.96%
GBP Hedged	Acc	G7154L154	PCFUGSR	IE00B99KWY19	1.50%	1.56%
EUR Hedged	Acc	G7154L139	PCFUGER	IE00B99MMG94	1.50%	1.56%
EUR R	Acc	G7154L352	PCFUGRE	IE00BF5FQ626	1.50%	1.56%
CHF Hedged	Acc	G7154L162	PCFUGFR	IE00B9C4BF45	1.50%	1.56%

## Share Class Details—Institutional Shares

		CUSIP	Bloomberg	ISIN	Invst. Mgmt. Fee	KID Ongoing Charge <sup>2</sup>
USD	Acc	G7154L105	PCFUGUI	IE00B8DDPY03	0.75%	0.81%
USD D	Acc	G7154L345	PCFUDUI	IE00BDC40F56	0.65%	0.70%
USD D	Inc	-	POCPUSD	IE00035DZ9R0	0.65%	0.70%
GBP	Acc	G7154L303	PCFUGGI	IE00BYYP0W07	0.75%	0.81%
GBP	Inc	G7154L329	PCUIGDU	IE00BD058W30	0.75%	0.81%
GBP Hedged	Acc	G7154L147	PCFUGSI	IE00B7WMPB80	0.75%	0.81%
GBP D	Inc	G7154L394	PCFUGDI	IE00BG0RDH01	0.65%	0.70%
EUR Hedged	Acc	G7154L121	PCFUGEI	IE00B99L8M46	0.75%	0.81%
EUR	Acc	G7154L360	PCFUDIN	IE00BF5FQ519	0.75%	0.81%
EUR D	Acc	G7154L378	PCFUDIE	IE00BG0RDG93	0.65%	0.70%
CHF Hedged	Acc	G7154L170	PCFUGFI	IE00B9C5QC99	0.75%	0.81%

Minimum investment: U.S.\$250,000,000 for Class D shares, U.S.\$250,000 for all other institutional shares, U.S.\$100,000 for Class E shares, U.S.\$1,000 for all other investor shares (or foreign currency equivalent). <sup>2</sup>KID Ongoing Charge is as of December 31, 2023 and may be higher or lower and where applicable, the KID Ongoing Charge is equal to the Max Ongoing Charge because such share class has not yet launched. <sup>3</sup>USD A shares carry an entry charge of up to 5%. <sup>4</sup>USD N shares carry an entry charge of up to 3%. All other shares have no entry charge. The ongoing charge cap excludes all portfolio transaction charges. Performance for the various shares classes will be more or less depending on differences in fees and ongoing charges. Fees, charges and costs may increase or decrease as a result of currency exchange rate fluctuations.

The difference at any one time between the sale and repurchase price of shares in the Fund means that the investment should be viewed as medium term to long term. Entry fees charged will lower returns. The ongoing charges figures shown here are based on expenses for the year ending 31 December 2023. This figure may vary from year to year and the Fund's annual report for each financial year will include details on the exact charges made. It excludes all portfolio transaction charges and performance fees. Please consult the prospectus for a comprehensive explanation of all fees.

## Disclosures

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](mailto:international@polencapital.com).

Asset figures include discretionary as well as nondiscretionary assets.

### 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.

The S&P 500® Index is a market capitalization weighted index that measures 500 common equities that are generally representative of the U.S. stock market. The index is maintained by S&P Dow Jones Indices. The Russell 1000® Growth Index is a market capitalization weighted index that measures the performance of the large-cap growth segment of the U.S. equity universe. It includes Russell 1000® Index companies with higher price-to-book ratios and higher forecasted growth values. The index is maintained by the FTSE Russell, a subsidiary of the London Stock Exchange Group. It is impossible to invest directly in an index. The performance of an index does not reflect any transaction costs, management fees, or taxes.

**Past performance is no indication of current or future performance. The performance data does not take account of the commissions and costs incurred on the issue and redemption of units.**

**The Morningstar Rating™** for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10 year (if applicable) Morningstar Rating metrics. The weights are: 100% three year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10- year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. The Morningstar Rating is for the share class specified only; ratings for the other share classes will vary.

**The Morningstar Sustainability Rating™** is intended to measure how well the issuing companies of the securities within a fund's portfolio holdings are

managing their financially material environmental, social and governance, or ESG, risks relative to the fund's Morningstar Global Category peers. The Morningstar Sustainability Rating calculation is a five -step process. First, each fund with at least 67% of assets covered by a company-level ESG Risk Score from Sustainalytics receives a Morningstar Portfolio Sustainability Score. The Morningstar Portfolio sustainability Score is an asset-weighted average of company-level ESG Risk Scores. The Portfolio Sustainability Score ranges between 0 to 100, with a higher score indicating that a fund has, on average, more of its assets invested in companies with high ESG Risk. Second, the Historical Sustainability Score is an exponential weighted moving average of the Portfolio Sustainability Scores over the past 12 months. The process rescales the current Portfolio Sustainability Score to reflect the consistency of the scores. The Historical Sustainability Score ranges between 0 to 100, with a higher score indicating that a fund has, on average, more of its assets invested in companies with high ESG Risk, on a consistent historical basis. Third, the Morningstar Sustainability Rating is then assigned to all scored funds within Morningstar Global Categories in which at least thirty (30) funds receive a Historical Sustainability Score and is determined by each fund's Morningstar Sustainability Rating Score rank within the following distribution: • High (highest 10%) • Above Average (next 22.5%) • Average (next 35%) • Below Average (next 22.5%) and • Low (lowest 10%). Fourth, we apply a 1% rating buffer from the previous month to increase rating stability. This means a fund must move 1% beyond the rating breakpoint to change ratings. Fifth, we adjust downward positive Sustainability Ratings to funds with a high ESG Risk scores. The logic is as follows: • If Portfolio Sustainability score is above 40, then the fund receives a Low Sustainability Rating • If Portfolio Sustainability score is above 35 and preliminary rating is Average or better, then the fund is downgraded to Below Average • If Portfolio Sustainability score is above 30 and preliminary rating is Above Average, then the fund is downgraded to Average • If Portfolio Sustainability score is below 30, then no adjustment is made. The Morningstar Sustainability Rating is depicted by globe icons where High equals 5 globes and Low equals 1 globe.

Since a Sustainability Rating is assigned to all funds that meet the above criteria, the rating it is not limited to funds with explicit sustainable or responsible investment mandates. Morningstar updates its Sustainability Ratings monthly. The Portfolio Sustainability Score is calculated when Morningstar receives a new portfolio. Then, the Historical Sustainability Score and the Sustainability Rating is calculated one month and six business days after the reported as-of date of the most recent portfolio. As part of the evaluation process, Morningstar uses Sustainalytics' ESG scores from the same month as the portfolio as-of date.

Please [click on here](#) for more detailed information about the Morningstar Sustainability Rating methodology and calculation frequency.

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**US Equity Large Cap Growth Category:** category portfolios invest in stocks of big U.S. companies that are projected to grow faster than other large-cap stocks. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large-cap. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields).

**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. Where the Fund's Investment Manager has expressed views and opinions in this fact sheet, these may change.

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.

All performance data on this fact sheet are in USD currency. Changes in exchange rates may have an adverse effect on the value, price, or income of the product. Whilst the Company aims to ensure the accuracy of the data contained in the factsheet, 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 KID available at [www.polencapital.com](http://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.

This document is intended for marketing purposes only.

The management company of Polen Capital Focus U.S. Growth 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.

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).

The Fund is considered to be actively managed in reference to the Russell 1000 Growth Index and the S&P 500 Index (the "Benchmarks") 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.

**For more product-specific information, please refer to the Sustainable Investing section of the Prospectus available at [PolenCapital.com](http://PolenCapital.com). The Sub-Fund promotes environmental and/or social characteristics and invests in companies which follow good corporate governance practices. Please see the Prospectus and the Pre-Contractual Annex available on the Global Distributor website for further information on the SFDR classification of the fund. Investors should consider all characteristics and objectives of the fund before investing in the promoted Fund.**

Please see the Prospectus for further information on the SFDR classification of the fund.

Amounts shown are expressed in USD unless otherwise indicated.

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](mailto:international@polencapital.com), web: [PolenCapital.com](http://PolenCapital.com). This fact sheet is issued by the Investment Manager.

Swiss Investors: This is an advertising document. 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.

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

A link to a summary of investor rights in English 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.