POLEN CAPITAL INVESTMENT FUNDS PLC

Polen Capital Investment Funds Plc (the “Company”) is an open-ended umbrella investment company with variable capital and segregated liability between Funds incorporated with limited liability in Ireland under the Companies Act 2014 with registration number 522617 and established as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (S.I. No. 352 of 2011), as amended). The Company constitutes a “financial market participant” under Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (the “SFDR”). As a result, the Company is making the following disclosures regarding its sub-funds (each a “Fund”), Polen Capital Management L.L.C. and Polen Capital UK LLP (each an “Investment Manager”).

Integration of Sustainability Risk

The management of sustainability risk forms an important part of the due diligence process implemented by the Investment Manager.

When assessing the sustainability risk associated with underlying investments, the Investment Manager is assessing the risk that the value of such underlying investments could be materially negatively impacted by an environmental, social or governance event or condition (“ESG Event”).

Using both quantitative and qualitative processes, sustainability risk is identified, monitored, and managed by the Investment Manager in the following manner:

(i) Prior to acquiring investments on behalf of a Fund, the Investment Manager conducts fundamental analysis on each potential investment to allow it to assess the adequacy of ESG programmes and practices of an issuer to manage the sustainability risk it faces. The Investment Manager also reviews research and ESG ratings from a third-party provider as an additional risk management measure. The information gathered from the fundamental analysis conducted will be taken into account by the Investment Manager in deciding whether the investment meets the Investment Manager’s expectation for long-term sustainability and earnings growth. The Investment Manager reviews third-party ESG ratings but does not use the ratings to include or exclude a potential investment.

(ii) During the life of the investment, sustainability risk is monitored through ongoing fundamental analysis and a review of third-party ESG ratings to determine whether the level of sustainability risk has changed since the initial assessment has been conducted. The third-party ESG ratings review is conducted semi-annually. The Investment Manager will evaluate how the investee company is responding to the increased risk and will assess the potential impact of the increased risk on the investment’s ability to perform in line with the Investment Manager’s expectations.

(iii) The Investment Manager does not believe that that the sustainability risk (being the risk that the value of a Fund could be materially negatively impacted by an ESG Event) faced by a Fund is significant.

Organizational

The Investment Manager employs a team-based approach to research analysis, including the evaluation of sustainability risks on the proposed investments of each of the Funds. Each member of the investment team is responsible for evaluating if a proposed investment is materially negatively impacted by an environmental, social or governance event or condition and integrating the information into our overall investee company assessment.

Risk Management

The Investment Manager seeks to reduce risk – meaning risk of permanent capital loss – by investing in a concentrated portfolio of what it believes to be stronger businesses with competitive and financial strengths. The Investment Manager conducts an internal risk assessment of sustainability risk and monitors third-party ESG Risk and Carbon Risk Ratings reports which provide insights into key sustainability risks. These reports are provided to the Investment Manager's Risk & Compliance Committee on a quarterly basis. In addition, the heads of each investment team and an investment analytics manager comprise a Portfolio Risk Sub-Committee – this sub-committee meets with the Risk and Compliance Committee semi-annually to discuss portfolio risks, including sustainability risks that may materially negatively impact the relevant investment.

Governance

The Investment Manager's investment team heads have direct oversight for integration of ESG factors and consideration of sustainability risks within the investment process and within engagement and proxy voting activities. The Investment Manager also established an ESG Task Force, a cross-functional group whose purpose is to set the strategic direction and support the ongoing advancement of the Investment Manager's ESG goals and provides an oversight function. The ESG Task Force reports directly to the Investment Manager's Operating Committee. In this regard, ESG factors and sustainability risks are one of the key considerations taken by the Investment Manager's team when making investment decisions and allocating capital and such considerations are borne at various stages of the investment decision making and investment strategy development processes.

Principal Adverse Impact Statement

As permitted under Article 4 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (the "SFDR"), the Company does not consider adverse impacts of investment decisions on sustainability factors on the basis that it is not a financial market participant that is required to do so given that the Company does not have on its balance sheet an average number of employees exceeding 500 during the financial year. The Company may choose at a later date to publish and maintain on its website the consideration of principal adverse impacts of investment decisions on sustainability factors.

Remuneration Policy

It is the Company's policy to maintain remuneration arrangements that, among other things, do not encourage risk-taking (including in respect of exposure to Sustainability Risk as defined in the SFDR) that is inconsistent with the risk profile of the Company.