Impax Asian Environmental Markets (Ireland) Fund

U.S. Dollar 'S' Distribution

Factsheet | 31 July 2026

This is a marketing communication. This is not a contractually binding document, and its issuance is not mandated under any law or regulation of the European Union. This marketing communication does not include sufficient detail to enable the recipient to make an informed decision. Please refer to the Prospectus of the UCITS and to the KIID before making any final investment decisions.

Objective and investment policy

Impax Asian Environmental Markets (Ireland) Fund (the Fund) aims to generate long term capital growth (over 5+ years). The Fund invests mainly in the shares of publicly quoted companies that conduct their business in Asia Pacific Region, which provide, utilise, implement or advise upon technology-based systems, products or services in environmental markets. We define environmental markets as: Alternative Energy; Energy Management & Efficiency; Transport Solutions; Sustainable Food & Agriculture; Water Infrastructure & Technologies; Resource Efficiency & Waste Management; Digital Infrastructure; and Environmental Services & Resources. The Fund invests mainly in China, Hong Kong, Taiwan, Japan, South Korea, India, Australia, New Zealand, Singapore, Malaysia, the Philippines, and Thailand. Most of these countries are classified as emerging markets, regions of the world that are typically still developing their economies.

The Fund has been classified as an Article 9 financial product for the purposes 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 ("SFDR").

The Fund is actively managed and is not managed in reference to a benchmark.

Please refer to Impax's website for more details here.

Risk and reward profile

Typically lower rewards, lower risk ← → Typically higher rewards, higher risk

1	2	3	4	**5**	6	7

Fund facts

Launch date	04 May 2010
Structure	UCITS
Domicile	Ireland
Base currency	GBP
Dealing	Daily
SFDR classification	Article 9

*For the purposes of the Sustainable Finance Disclosure Regulation (EU). Please see website for further information.

Share class details

Launch date	14 December 2020
Management fee	0.45%
Ongoing charge	0.70%
Currency	USD
ISIN	IE00BJKWZ692
SEDOL	BJKWZ69
Bloomberg	IMPAUSD ID

Entry/exit charge - none.
Performance fee - none.
Minimum investment in sterling or local currency equivalent.

Key data

Dividend yield	1.54%
AUM (USD)	$75.17m
NAV per share	1.44
No. of holdings	44

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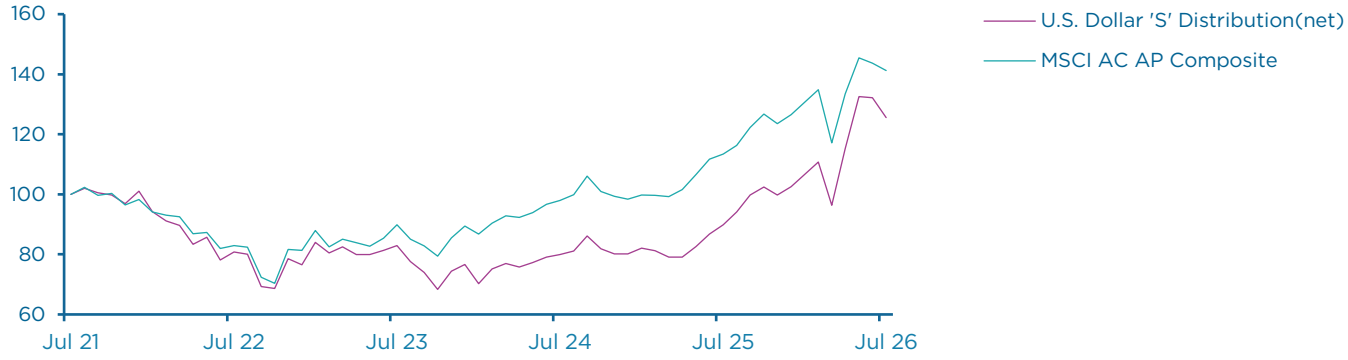
Fund performance

Past performance does not predict future returns.

Cumulative performance, rebased to 100



Cumulative Performance (%)	1m	3m	YTD	1y	3y	5y	SI
Impax Asian Env Markets (Ireland) USD 'S' Dist	-5.05	8.94	32.41	51.07	63.67	35.72	52.45
MSCI AC AP Composite	-1.66	5.85	20.28	34.20	69.35	52.15	56.64

Calendar year performance (%)	2025	2024	2023	2022	2021
Impax Asian Env Markets (Ireland) USD 'S' Dist	27.96	4.46	0.15	-24.24	7.21
MSCI AC AP Composite	28.65	10.00	9.89	-17.20	-1.87

Discrete annual performance (%)	Jul 25 Jul 26	Jul 24 Jul 25	Jul 23 Jul 24	Jul 22 Jul 23	Jul 21 Jul 22	Jul 20 Jul 21	Jul 19 Jul 20	Jul 18 Jul 19	Jul 17 Jul 18
Impax Asian Env Markets (Ireland) USD 'S' Dist	51.07	12.42	-3.62	2.60	-19.18	-	-	-	-
MSCI AC AP Composite	34.20	15.78	8.99	8.38	-17.11	-	-	-	-

Figures refer to the past and that past performance is not a reliable indicator of future results. The value of investments, and the income derived from them, can fall as well as rise. Investors may get back less than invested.

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Portfolio breakdown

Geographic exposure (%)

Japan	21.62
Taiwan	20.57
China	19.92
South Korea	13.23
Australia	9.56
India	6.80
Singapore	2.81
Hong Kong	1.25

Sector Focus (%)

Digital Infrastructure	38.35
Energy Management & Efficiency	20.08
Transport Solutions	16.35
Resource Efficiency & Waste Management	6.55
Environmental Services & Resources	6.23
Water Infrastructure & Technologies	5.34
Sustainable Food & Agriculture	1.52
Alternative Energy	1.31
Cash	4.26

Top 10 holdings by % weight

Stock	Subsector	Country	%
TAIWAN SEMICONDUCTOR MANUFAC	Efficient IT	Taiwan	9.80
SK HYNIX INC	Efficient IT	South Korea	9.01
CONTEMPORARY AMPEREX TECHN-A	Advanced Road Vehicles & Devices	China	3.37
ALS LTD	Environmental Testing & Monitoring	Australia	3.26
COWAY CO LTD	Water Treatment	South Korea	3.24
DELTA ELECTRONICS INC	Cloud Computing	Taiwan	3.23
HOYA CORP	Efficient IT	Japan	3.22
KEYENCE CORP	Industrial Energy Efficiency	Japan	3.19
HITACHI LTD	Smart & Efficient Grids	Japan	3.18
ICICI BANK LTD	Finance & Investment	India	2.95

Source: Bloomberg. Bar charts total may not add up to 100% due to rounding. As of 31.07.2026.

How to invest

Applications must be received by the Administrator no later than 12.00pm (Dublin time) on the relevant Subscription Date. Full portfolio holdings available upon request. Please contact clientservices@impaxam.com.
List of registered countries is available at www.impaxam.com.
Private investors can invest via an advisor. In all instances please consult your stock-broker or independent financial advisor for investment advice.

Fund administrators

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Fund specific risks

Market risk: The Fund's investments are subject to market fluctuations, so they can fall as well as rise in value.

Currency risk: Fluctuation in exchange rates may reduce investment gains or income and increase losses. Additional risk should be considered where the fund's base currency differs from the currency of your own investments.

Emerging market risk: The Fund may invest in newly established companies whose future is dependent on (i) widespread adoption of their products and services and (ii) timely implementation of anticipated changes in local governmental policies; investments in companies in emerging markets or less developed countries in the region may face more political, economic or structural challenges than developed countries, putting your money at greater risk, and may be negatively impacted by changes in government policies, changes in taxation, restrictions in foreign investment and the movement of money from one country to another, currency fluctuations and other developments in the laws and regulations of countries in which investments may be made.

Liquidity risk: Substantial selling by shareholders may necessitate the Investment Manager having to sell investments, incurring losses that would otherwise not have arisen.

Investment risk: The Fund may invest in Participatory Notes (an instrument that is similar to owning shares) which may expose investors to losses where the issuer of the Participatory Note becomes insolvent or defaults on their obligations.

Sustainability risk: Sustainability risks are environmental, social and governance events or conditions whose occurrence could have an actual or potential material negative impact on the value of the Fund and all known types of risk of the Fund.

Political and social risks: The value of the Fund's assets may be affected by political, legal, economic and fiscal uncertainties. Risks related to social issues can include but are not limited to labour rights, community relations and tensions arising from ethnic, religious and social divisions which may in turn adversely impact the profitability and return profile of relevant assets.

Concentration risk: Significant problems can arise which materially affect a particular sector or geographical location or returns from a sector may trail returns from the overall stock market. Because the Fund may take significant positions in one or more specific sectors or geographical location, the Fund's performance could be affected by, among other things, government regulation, world events and economic conditions, insurance costs, and labour relations issues.

Government policy risk: Risks around board independence, ownership & control, or audit & tax management. These risks can impact an issuer's operational effectiveness and resilience as well as its public perception, and reputation affecting its profitability and in turn, its capital growth, and ultimately impacting the value of holdings in the Fund.

Interest rate risk: The valuation of the assets and therefore the share prices of the companies that own them may be sensitive to expected long term cash flow profiles and the discount rates applied when valuing these cash flows. Changes in long term interest rates may impact asset valuations, with such valuations likely to be adversely impacted by rising market interest rates. Rising interest rates may in addition adversely impact the cost of debt financing and cash flow from these asset.

Custodial risk: As the Fund may invest in markets where custodial and/or settlement systems are not fully developed, the assets of the Fund which are traded in such markets and which have been entrusted to sub-custodians, in circumstances where the use of such sub-custodians is necessary, may be exposed to risk in circumstances whereby the Depositary would have no liability.

Volatility risk: Changes in the volatility patterns of relevant markets could create sudden and/or material changes in the sub fund's share price.

Small and mid-cap stock risk: Stocks of small and mid-size companies can be more volatile than stocks of larger companies. Small and midsize companies often have fewer financial resources, shorter operating histories, and less diverse business lines, and as a result can be at greater risk of bankruptcy or other long-term or permanent business setbacks

General risks

Market fluctuations: Potential investors should note that the investments of each Fund are subject to market fluctuations andthat there can be no assurance that any appreciation in value will occur. The value of investments and the income from them, and therefore the value of, and income from the Shares, can go down aswell as up and an investor may not get back the amount invested.

Cross liability between funds: The Company is established as a segregated portfolio company. As a matter of Irish law, the assets of one Fund will not be available to satisfy the liabilities of another. However, the Company is a single legal entity which may operate or have assets held on its behalf or be subject to claims in other jurisdictions which may not necessarily recognise such segregation. There is no guarantee that the courts of any jurisdiction outside Ireland will respect the limitations on liability associated with segregated portfolio companies nor is there any guarantee that the creditors of one Fund will not seek to enforce such Fund's obligations against another Fund.

Expenses charged to capital: Shareholders should note that all or part of expenses may be charged to the capital of a Fund in order to enhance distribution levels. This will have the effect of lowering the capital value of an investment in a Fund.

Substantial repurchases: Substantial repurchases by Shareholders may necessitate liquidation of investments. It is possible that losses may be incurred due to such liquidations that might otherwise not have arisen.

Temporary suspension: Investors are reminded that in certain circumstances their right to redeem or convert Shares may be temporarily suspended.

Dependence on the principals of the investment manager: The principals of the Investment Manager have authority to control the investment management of the Company. If, for any reason, the Investment Manager were to lose the services of these individuals, the Company might be adversely affected.

Performance fee: Any Performance Fee paid to the Investment Manager may create an incentive for the Investment Manager to cause a Fund to make investments that are riskier or more speculative than would be the case if there was no Performance Fee in place.

Political or regulatory risks: The value of a Fund's assets may be affected by uncertainties such as international political developments, changes in government policies, changes in taxation, restrictions in foreign investment and currency repatriation, currency fluctuations and other developments in the laws and regulations of countries in which investments may be made.

Controlling shareholder: There is no restriction on the percentage of the Company's Shares that may be owned by one person or a number of connected persons. It is possible, therefore, that one person, including a person or entity related to the Manager or the Investment Manager, may obtain control of the Company or of a Fund.

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Important information

This is marketing material. Full details of the objectives, investment policies and risks are located in the prospectus, which is available with the key investor information documents (KIID) and/or key information document (KID) before making any final investment decision.

This document has been issued by Impax Asset Management Ireland Limited which is authorised and regulated by the Central Bank of Ireland and which is the UCITS management company (the "Management Company") of Impax Funds (Ireland) Plc (the "Fund(s)"). The Fund is an umbrella type investment company with variable capital and is incorporated with limited liability under the laws of Ireland with registered number 393658. The information is not for use within any country or with respect to any person(s) where such use could constitute a violation of the applicable law. This document is solely for the use of professionals, defined as Eligible Counterparties or Professional Clients, under Directive 2014/65/EU ("MiFID II"), and in Israel only to Qualified Investors listed in the first supplement of the Israeli Securities Law, 5728-1968 who are also Eligible Clients as defined under the Israeli Regulation of Investment Advice, Investment Marketing and Portfolio Management Law, 5755-1995, and this document may not be reproduced or used for any other purpose, nor be furnished to any other person. No action has been or will be taken in Israel that would permit an offering of the fund or distribution of this document to the public in Israel. Please note that not all Funds are registered for sale in every jurisdiction. For additional information and a copy of the Prospectus, please contact the Administrator BNP Paribas Fund Administration Services (Ireland) Ltd, Trinity Point, 10-11 Leinster Street South, Dublin 2, Ireland.

Past performance does not predict future returns. Information on past performance refers to the past and past performance is not a reliable indication of future performance. The value of investments may go down as well as up and is not guaranteed. Changes in rates of exchange may cause the value of investments to fluctuate. The annual investment management charge and other charges are generally deducted from income, although a portion may be deducted from capital of the Fund. Where charges are deducted from capital, the potential for capital growth will be reduced. It is important to choose a fund that does not exceed the risk level you are prepared to accept. Portfolio characteristics, including specific holdings, country, sector and industry exposure, are as of the date indicated and are subject to change without notice. Portfolio characteristics illustrate the application of Impax's investment style only and should not be considered a recommendation by Impax. Any reference to a specific security does not constitute a recommendation to buy, sell or hold any specific fund or security. Such information pertains to past performance or is the basis for previously made investment decisions and may not be current. The prospectus is not available in French. The latest Prospectus sets out the investment objective, policy and principal risk factors faced by the Fund. The prospectus, key investor information documents (KIID) and/or key information document (KID) and Prospectus (available at www.impaxam.com) before investing. The Prospectus is available in English. The KIIDs are available in Danish, Dutch, English, German, Icelandic, Italian Norwegian, and Swedish. Additionally, KIIDs for IGEO are available in French.

A summary of investor rights is available at Summary of Investor Rights. This summary is available in English. Investors should note that the Management Company may, in accordance with Article 93a of Directive 2009/65/EC (the UCITS Directive), decide at any time to terminate the arrangements made for marketing the fund in any country where it has been notified for marketing. Sustainabilityrelated disclosures and information on the ESG policies applied by the Management Company at firm level and at the level of the Fund are available at Impax Sustainability Centre - Impax Asset Management

Information for investors in Belgium – The Fund is not registered with the Financial Services and Markets Authority ("FSMA") and is not available for public offering in Belgium.

Information for investors in Switzerland: In Switzerland the representative and paying agent is CACEIS Bank, Montrouge, Zurich Branch, Bleicherweg 7, CH-8027 Zurich, Switzerland. Both the place of performance and the place of jurisdiction for Shares in the Fund offered or distributed in or from Switzerland shall be the seat of the Swiss representative. The prospectus, KIDs, the Fund's articles of association, the latest audited annual accounts and any subsequent half-yearly accounts of the Fund may be obtained free of charge from the representative in Switzerland. The Fund is domiciled in Ireland. Impax is trademark of Impax Asset Management Group Plc.

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NAV per share
The NAV per share quoted is the unswung NAV. For further information on swing pricing, please click here.

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