

## St. James's Place invests £286 million into Impax Global Opportunities

### Strategy invests in the transition to a more sustainable global economy

**London, 31 July 2018** – St. James's Place, the FTSE 100-listed wealth management group with over £90 billion of funds under management, has selected Impax Asset Management ("Impax"), the specialist investor focused on a more sustainable economy, to manage its newly rebranded Sustainable and Responsible Equity fund. The fund currently has £286 million in assets under management (to end June 2018).

Subject to the required regulatory approvals, St. James's Place will invest into Impax's Global Opportunities strategy. The existing St. James's Place Ethical fund will be renamed as the Sustainable and Responsible Equity fund and will be managed by Kirsteen Morrison and David Winborne of Impax.

As part of achieving its commitment to identifying new investment opportunities for its clients and selecting the best fund managers from across the globe, St. James's Place was looking for an experienced partner who could manage its sole sustainable offering for their clients. After a rigorous selection process, Impax's Global Opportunities was chosen as the strategy that will represent St. James's Place's Sustainable and Responsible Equity fund.

The strategy integrates ESG considerations, as both a source of growth and a risk factor, into a more traditional, fundamental investment process and typifies Impax's best ideas from the last twenty years of specialising in investing in a sustainable way. Its objective is to deliver capital growth by identifying companies set to benefit from the transition to a more sustainable global economy for the next decade and beyond.

**Ian Simm, CEO of Impax Asset Management plc** welcomed this development, saying: "Being selected by St. James's Place to run their sustainable strategy for their clients is a great honour and testament to Impax's approach and the team's track record. The strategy for the Sustainable and Responsible Equity fund will move beyond merely applying a negative ethical screen to taking a positive approach, which is the hallmark of our successful investment style of the past twenty years. This reflects the changing needs of the private client market who want to invest with managers who are proactively supporting the development of a more sustainable economy. As demand from clients for more oversight on how their money is invested increases, the potential for the strategy to grow as it becomes St. James's Place's core sustainable strategy is obvious.

At Impax we believe that demographic change, resource scarcity, inadequate infrastructure and environmental constraints will disrupt private sectors markets quite profoundly in the coming years, and that the expected transition will lead to out-performance for well positioned companies. This is the kind of thinking that the clients of St. James's Place will get access to when they invest in our Global Opportunities strategy."

**Kirsteen Morrison, Co-Portfolio Manager for the Impax Global Opportunities Strategy**, said: "The foundations of this strategy are rooted in the same investment process of investing in high quality companies and the same framework that Impax has pioneered over the last twenty years. It is an evolution of our thematic environmental strategies and broadens the investment universe to encompass an unconstrained global equity approach and wider set of opportunities arising from a lower carbon intensive economy."

**David Winborne, Co-Portfolio Manager for the Impax Global Opportunities Strategy**, said: "We have two proprietary tools to help us identify companies well positioned to benefit from the

transition to a more sustainable economy. A series of financial tests help us find companies that offer consistent, predictable returns, while the Impax Lens provides us with unique insights into evolving trends and involves deep analysis of the risk involved in the transition to a more sustainable economy. It is a framework that facilitates the discovery of the best growth companies where the opportunities outweigh the risks.”

The Impax Global Opportunities Strategy has a concentrated portfolio of 35 to 45 companies and invests over a five-year horizon with a low turnover. The portfolio has broad geographic and sector exposure and is overweight to mid-cap companies relative to the MSCI ACWI benchmark. In addition to the St. James’s Place Sustainable and Responsible Equity fund, which will be formally launched later this year, the strategy is available from Impax in two vehicles: the Ireland UCITS fund, which has been incubated with internal seed money for the past three years, and the new Pax Global Opportunities Fund launched in July 2018, which is Impax’s first collaboration with Pax World Management since it acquired the US Group in September 2017.

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### Notes to Editors

#### About Impax Asset Management

Founded in 1998, Impax is a specialist asset manager, with approximately £11.8 billion<sup>1</sup> in both listed and real asset strategies, investing in the opportunities arising from the transition to a more sustainable global economy.

We believe that capital markets will be shaped profoundly by global sustainability challenges, including climate change, pollution and essential investments in human capital, infrastructure and resource efficiency. These trends will drive growth for well- positioned companies and create risks for those unable or unwilling to adapt.

We invest in higher quality companies with strong business models that demonstrate sound management of risk.

Impax offers a well-rounded suite of investment solutions spanning multiple asset classes seeking superior risk-adjusted returns over the medium to long-term.

[www.impaxam.com](http://www.impaxam.com)

<sup>1</sup>as of 30 June 2018

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