



## **Environment Agency Pension Fund tops up mandate run by Impax Asset Management by £15 million**

Impax Asset Management Group plc ('Impax'), the specialist environmental investment company, has been awarded an additional £15m to manage in an existing global equities mandate with the Environment Agency's £1.4bn Active Pension Fund (the 'Agency').

The mandate was initially awarded in 2008, when Impax was selected to manage £35m in global equities for the Agency.

### **Ian Simm, Founder and Chief Executive of Impax, added:**

"We are delighted that the Environment Agency has decided to top up its mandate with us. Impax has a substantial track record of managing global equity funds focused on the environmental sector and we believe this is further endorsement of the compelling investment opportunity presented by environmental markets."

### **Howard Pearce, Head of Environmental Finance and Pension Fund Management for the Environment Agency, said:**

"We are pleased to award Impax this extra funding. Impax was selected because of the quality of its investment processes, integration of financially material environmental risks and opportunities, performance track record, organizational and team stability, client service and reporting and active participation in the United Nations Principles of Responsible Investment (UN PRI)."

**-Ends-**

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### **Notes to editors**

Impax Asset Management is a leading specialist investment manager dedicated to the environmental sector. Founded in 1994, Impax now manages c. US \$2 billion<sup>1</sup> across a range of closed end funds, open ended funds and segregated accounts on behalf of institutional and private investors.

The Impax listed equities research process is managed on a bottom up stock picking basis with an emphasis on fundamental analysis. Stocks are subjected to a detailed level of due diligence with quantitative analysis, particularly valuation, amongst the key investment criteria. The total universe contains around 1,500 stocks.

Impax has a track record of delivering excellent returns across long only, private equity and hedge fund strategies. Key investment team members have been working together at Impax for over a decade and have spent the majority of their careers in the environmental sector.

Impax manages a range of specialist own brand and white label funds. Impax Environmental Markets plc (IEM) is the UK's largest environmental markets fund and in the FTSE 250 index.

In 2007, Impax and FTSE established a partnership to develop and manage the Environmental Markets Index Series. The indices in the series are derived from a database managed by Impax.

Impax is a signatory to the UN Principles of Responsible Investment (UNPRI) and the Carbon Disclosure Project and is also a member of the Institutional Investors Group on Climate Change (IIGCC) and the Investor Network on Climate Risk (INCR).

Impax has an award winning track record and most recently won the 2009 Financial News Award for Excellence in Institutional Asset Management as Sustainable Investment Manager of the Year.

<sup>1</sup>Assets under management as of 30th September 2009

#### **About the Environment Agency's Active Pension Fund:**

1. The Environment Agency's Active Pension Fund, with a market value of £1.4bn, is the 24th largest fund in the Local Government Pension Schemes (LGPS)
2. Details of the Active Pension Fund's investment strategy and its supporting Environmental Overlay strategy can be found at [www.environment-agency.gov.uk/pensions](http://www.environment-agency.gov.uk/pensions)
3. The Agency's Active Pension Fund is a signatory to the UN Principles of Responsible Investment and Carbon Disclosure Project, and a member of the UK Social Investment Forum (UKSIF) and Institutional Investors Group on Climate Change (IIGCC), and it supports the environmental campaigns of the Local Authority Pension Fund Forum (LAPFF).