



### **Impax awarded \$50m mandate by LGS an Australian superannuation scheme**

Impax Asset Management Group plc (Impax), the specialist environmental investment company, has been awarded a mandate worth AU\$50M from Local Government Super [LGS], a local government superannuation fund which manages approximately \$6bn in assets for 100,000 local government employees throughout New South Wales, Australia.

The LGS mandate is for a segregated account and will follow Impax's 'Specialists' investment strategy, which invests in a global portfolio of small cap environmental technology stocks. This is the strategy followed by Impax Environmental Markets plc, [IEM], a closed-ended investment trust listed on the FTSE 250. Over the last five years IEM has returned 47.71%, versus 20.10% for the MSCI World Index\*.

Ian Simm, Founder and Chief Executive of Impax, said: "This is our first mandate with an Australian superannuation scheme and is further evidence that institutional investors are convinced about the prospects for superior returns from allocations to the environmental sector."

Craig Turnbull, Chief Investment Officer of LGS, said: "LGS is considered to be Australia's leading superannuation fund for managing the investment risks posed by climate change. Impax was selected because of the expertise of its investment team, the quality of its stock selection process, and performance track record."

\* Data as at 30 June 2010 (Total Return in GBP).

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