

Impax announces soft close of £377m Impax Environmental Markets (Ireland) Fund

London, 21 July 2020 – Impax Asset Management, the specialist asset manager investing in the transition to a more sustainable economy, announces the soft close of its Impax Environmental Markets (Ireland) Fund ('IEMI' or 'The Fund'), effective 21 July 2020. The Impax Specialists Strategy, of which IEMI is one of several client solutions, has increased assets significantly over the last few years reflecting Impax's growth in assets under management and the success of the strategy's approach. The investment team at Impax now believes that capacity constraints must be adopted in order to preserve the effective management of the portfolio.

Whilst the Fund is soft-closed, new investors are precluded from subscribing whilst existing investors may still access it via their current channel(s).

IEMI was first launched under Impax's Irish UCITS umbrella structure in December 2004. It is an open-ended fund investing in pure play small and mid-cap companies, which have over 50% of their underlying revenue generated by sales of environmental products or services in the energy efficiency, renewable energy, water, waste and sustainable food and agriculture markets.

IEMI seeks to achieve sustainable, above market returns over the longer term by investing globally in companies active in the growing Resource Efficiency and Environmental Markets. These markets address a number of long-term investment themes, in particular: growing populations, rising living standards, increasing urbanisation, rising consumption, and depletion of limited natural resources.

Meg Brown, Executive Director, Marketing and Business Development, said:

"Following a period of positive net inflows, we have decided to reduce flows into IEMI to allow the fund managers to continue pursuing their investment objectives and effectively manage the portfolio. We will continue to monitor the Fund's capacity, as we do with all strategies and funds, in order to safeguard investor interests. Today's announcement has no impact on any of the other funds within the Impax Funds (Ireland) umbrella."

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About Impax

Founded in 1998, Impax is a specialist asset manager, with approximately £18.1bn (as of 30 June 2020) in both listed and real asset strategies, investing in the opportunities arising from the transition to a more sustainable global economy.

Impax believes 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.

The company seeks to 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.

Impax has ca. 170 staff across five offices in the United Kingdom, the United States and Hong Kong, making it one of the investment management sector's largest investment teams dedicated to sustainable development.

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IMPORTANT INFORMATION

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