



Impax announces the launch of Environmental Leaders Fund

London, 26 January 2016 - Impax Asset Management ("Impax" or the "Company") the specialist investment manager, focused on environmental markets and related resource efficiency sectors, today announced the launch of Impax Environmental Leaders Ireland Fund (the "Fund") under the Company's existing Irish UCITS umbrella structure¹.

The Impax Environmental Leaders Fund seeks to exploit the opportunity of the growth in environmental markets for long term investors. The Fund is based on the Impax Leaders Strategy which has a seven year track record². The AUM of the strategy was £506 million as at 31 December 2015.

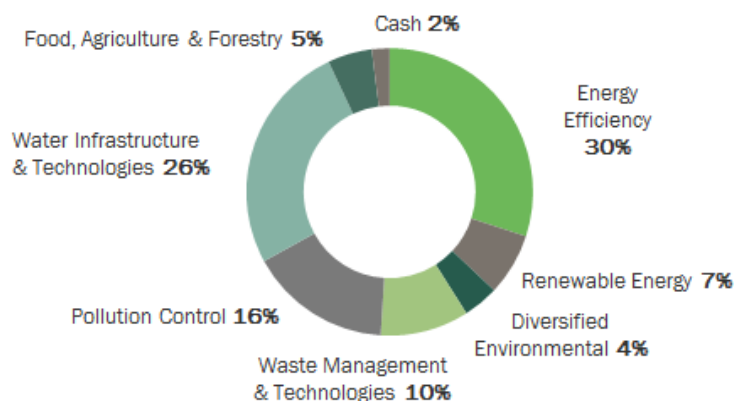
The Fund invests globally, providing exposure to resource efficiency companies across the market cap spectrum. The underlying companies of the Fund tend to have higher market capitalisations than those in our Specialists strategy (which includes Impax Environmental Markets plc) and the Fund has a lower tracking error and slightly higher yield. This should be an appealing alternative product offering for clients that have an interest in participating in the transition to a more sustainable economy.

Bruce Jenkyn-Jones, Head of Listed Equities at Impax, said:

"We are pleased to expand our product range for UK investors. We believe that the Impax Environmental Leaders Fund is well aligned with strong growth in investor interest in positive climate and environmental solutions. Investors are waking up to the inevitability of the long term decline of the energy and natural resources sectors and an accelerated shift towards decarbonisation. Last December's Paris Climate Agreement is proving to be an additional strong catalyst for these markets."

The manager seeks to select stocks with the most attractive return-risk factors. The portfolio is expected to number 40 – 60 stocks and to have a low turnover. The Fund has no strong geography bias (54% North America, 27% Europe, 17% Asia including Japan³). It is broadly diversified across environmental markets.

Impax Environmental Leaders Fund: holdings by sector - broad diversification across environmental markets³





The Fund is managed by Hubert Aarts who has been Lead Portfolio Manager of the Leaders Strategy since inception. Hubert will be supported by Bruce Jenkyn-Jones and David Winborne and the 12 strong equity equity team.

Impax's investment thesis is predicated on the drivers of population growth, urbanisation, resource scarcity, environmental constraints and a global infrastructure deficit. These drivers continue to gather momentum and we believe that environmental and resource efficiency markets should offer long-term investors strong growth in a low-growth macro environment.

¹ Currently comprising *Impax Environmental Markets (Ireland) Fund, Impax Asian Environmental Markets (Ireland) Fund, Impax Food & Agriculture Fund and Impax Global Equity Opportunities Fund.*

² The *Impax Leaders Strategy* comprises a number of funds and mandates. The strategy was previously available to UK investors via the *OMGI Ethical Fund*, which was fully managed by Impax from July 2010 to November 2015.

³ As at 31.12.2016.

Enquiries:

Anne Gilding
Head of Brand & Communications
Impax Asset Management
www.impaxam.com

Tel: +44 (0) 20 7434 1122 (switchboard)
Tel: +44 (0) 20 7432 2602 (direct)
Tel: +44 (0) 7881 249612 (mobile)
Email: a.gilding@impaxam.com

Notes to Editors - About Impax Asset Management

Impax Asset Management is a leading investment firm, managing and advising on approximately £3.1bn* primarily for institutional clients through both listed and private equity strategies.

The Company's investments are based on the strong conviction that population dynamics, resource scarcity, inadequate infrastructure and environmental constraints will profoundly shape global markets, creating investment risks and opportunities. Impax expects that these trends, reflecting the transition towards a more sustainable global economy, will drive earnings growth for well-positioned companies. Impax's proprietary investment framework identifies and calibrates the rising risks and expanding opportunities from this transition, and guides the search for investments that will deliver long term outperformance.

*As of 31 December 2015

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