

Impax Global Equity Opportunities Fund

Sterling "A" Accumulation Shares

This document is an advertisement for marketing purposes. Before subscribing, please read the prospectus and the KIID

INVESTMENT OBJECTIVE

The Impax Global Equity Opportunities Fund ("IGE") invests in companies possessing sustainable competitive advantages, across listed equity markets and sectors, in order to achieve long-term capital growth. The manager aims to invest in companies with track records of generating consistent returns, which demonstrate above average free cash flow predictability, and where we believe a company's long term opportunities are not necessarily reflected in today's share price. The investment process includes a strong focus on risks arising from the transition to a more sustainable global economy, as well as seeking to harness the opportunities.

Please refer to Impax's **ESG Policy** for more details.

SHARE CLASS DETAILS

Launch date	31 Dec 2014
Min. investment	£5,000
Management fee	1.00%
Ongoing charge	1.10%
Currency	GBP
ISIN	IE00BSXNJK40
SEDOL	BSXNJK4
Bloomberg	IMPGOAS ID

Entry/exit charge - none.
Performance fee - none.
Minimum investment in sterling or local currency equivalent.

KEY DATA

Dividend yield	1.27%
AUM (GBP)	752.6m
No. of holdings	40

FUND FACTS

Launch date	31 Dec 2014
Structure	UCITS
Domicile	Ireland
Base currency	GBP
Dealing	Daily
SFDR registration	Article 8

For the purposes of the Sustainable Finance Disclosure Regulation (EU) 2019/2088, this product has been classified Article 8. Please see website for further information.

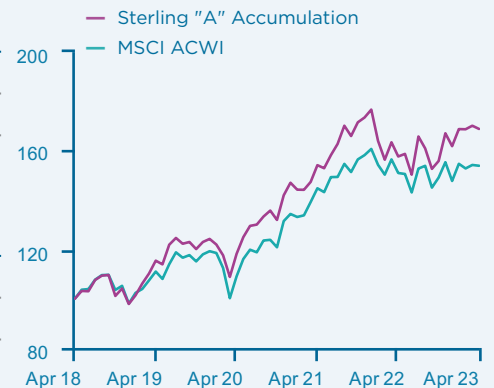
RISK AND REWARD PROFILE



FUND PERFORMANCE VS COMPARATIVE INDEX

Cumulative performance (%)	1m	3m	YTD	1y	3y	5y
Sterling "A" Accumulation	-0.8	0.0	4.3	7.1	42.9	68.8
MSCI ACWI	-0.2	-0.5	4.2	1.9	41.2	53.9

Calendar year performance (%)	2022	2021	2020	2019	2018
Sterling "A" Accumulation	-8.4	20.2	18.3	27.0	0.3
MSCI ACWI	-8.1	19.6	12.7	21.7	-3.8



Discrete annual performance (%)	Apr 22 Apr 23	Apr 21 Apr 22	Apr 20 Apr 21	Apr 19 Apr 20	Apr 18 Apr 19	Apr 17 Apr 18	Apr 16 Apr 17	Apr 15 Apr 16	Apr 14 Apr 15	Apr 13 Apr 14
Sterling "A" Accumulation	7.1	2.3	30.5	2.4	15.4	15.5	26.7	-0.3	-	-
MSCI ACWI	1.9	4.3	32.8	-1.8	11.0	7.2	30.4	-1.0	-	-

These figures refer to the past. Investments in funds are subject to risk. Past performance is not a guide to current or future performance and may not be repeated. The past performance does not take into account commissions and costs incurred on the issue and redemption of units. The money invested in a fund can increase and decrease in value and there is no guarantee that you will get back the full amount invested.

The Fund is actively managed and is not managed in reference to a benchmark. The Fund provides performance and risk comparisons in marketing documentation against the benchmark(s) for illustrative purposes. The Fund can invest in companies that are not included in the Index.

Index composition: www.msci.com.

Performance data is total net return (net dividend reinvested, net of fees), MSCI index is total net return (net dividend reinvested).

Source: FactSet

PORTFOLIO BREAKDOWN

Geographic exposure

North America	49%	<div></div>
Europe	35%	<div></div>
Japan	7%	<div></div>
Asia Pacific ex Japan	6%	<div></div>
Cash	3%	<div></div>

Sector focus

Health Care	25%	<div></div>
Financials	19%	<div></div>
Information Technology	17%	<div></div>
Industrials	15%	<div></div>
Materials	9%	<div></div>
Consumer Staples	6%	<div></div>
Communication Services	3%	<div></div>
Consumer Discretionary	2%	<div></div>
Real Estate	2%	<div></div>
Cash	3%	<div></div>

Top 10 holdings by % weight

Stock	Subsector	Country	%
Microsoft Corp	Systems Software	United States	4.8
Linde PLC	Industrial Gases	United States	4.2
Mastercard Inc	Transaction & Payment Processing Services	United States	4.1
Thermo Fisher Scientific Inc	Life Sciences Tools & Services	United States	3.5
Alcon Inc	Health Care Supplies	Switzerland	3.4
Wolters Kluwer NV	Research & Consulting Services	Netherlands	3.4
HDFC Bank Ltd	Diversified Banks	India	3.3
Cintas Corp	Diversified Support Services	United States	3.3
Hannover Rueck SE	Reinsurance	Germany	3.2
Schneider Electric SE	Electrical Components & Equipment	France	3.1

Source: Bloomberg. Bar charts total may not add up to 100% due to rounding.

KEY RISK CONSIDERATIONS

Governmental liberalisation of basic services and increased environmental legislation may not occur at the anticipated rate. The costs of technology in environmental markets may not continue to fall or may not maintain price competitiveness.

The Fund's portfolio will include a number of relatively newly established companies and companies whose future is dependent on widespread adoption of their products and services.

Many of the Fund's investments will be denominated in currencies other than the currency of the Share class purchased by the investor and, therefore, the Net Asset Value of the Fund may be affected by currency movements.

The valuations of companies in environmental markets may remain at current level or may fall. For information on additional risk factors facing the Fund your attention is drawn to the Prospectus.

Emerging markets or less developed countries may face more political, economic or structural challenges than developed countries, putting your money at greater risk.

HOW TO INVEST

Applications must be received by the Administrator no later than 5.00pm (Dublin time) on the relevant Subscription Date.

Full portfolio holdings available upon request. Please contact clientservices@impaxam.com.

List of registered countries is available at www.impaxam.com.

Private investors can invest via an advisor. In all instances please consult your stock-broker or independent financial advisor for investment advice.

Fund Administrators

BNP Paribas Fund Administration Services (Ireland) Limited

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IMPORTANT INFORMATION

Important Information: This is marketing material. Please refer to the Prospectus of the Fund and to the KIID before making any final investment decision.

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Information for Investors in Switzerland: In Switzerland the representative and paying agent is RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich Branch Bleicherweg 7, CH-8027 Zurich, Switzerland. Both the place of performance and the place of jurisdiction for Shares in the Fund offered or distributed in or from Switzerland shall be the seat of the Swiss representative. The prospectus, KIIDs, the Fund's articles of association, the latest audited annual accounts and any subsequent half-yearly accounts of the Fund may be obtained free of charge from the representative in Switzerland. The Fund is domiciled in Ireland.