

# Impax Asian Environmental Markets (Ireland) Fund

Sterling "X" Accumulation Shares

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

## INVESTMENT OBJECTIVE

The Impax Asian Environmental Markets (Ireland) Fund ("IAEMI") aims to generate long term capital growth from rapid and sustained growth anticipated by the Investment Manager in Resource Efficiency and Environmental Markets in certain countries in the Asia Pacific Region. These countries are predominantly China, Hong Kong, Taiwan, Japan, South Korea, India, Australia, New Zealand, Singapore, Malaysia, the Philippines and Thailand.

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

## SHARE CLASS DETAILS

Launch date	<b>26 Feb 2016</b>
Min. investment	<b>No minimum</b>
Management fee	<b>0.75%</b>
Ongoing charge	<b>0.93%</b>
Currency	<b>GBP</b>
ISIN	<b>IE00BYQ91839</b>
SEDOL	<b>BYQ9183</b>
Bloomberg	<b>IMPASXS ID</b>

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

## FUND FACTS

Launch date	<b>04 May 2010</b>
Structure	<b>UCITS</b>
Domicile	<b>Ireland</b>
Base currency	<b>GBP</b>
Dealing	<b>Daily</b>
SFDR registration	<b>Article 9</b>

For the purposes of the Sustainable Finance Disclosure Regulation (EU) 2019/2088, this product has been classified Article 9. Please see website for further information.

## KEY DATA

Dividend yield	<b>1.99%</b>
AUM (GBP)	<b>259.4m</b>
NAV per share	<b>£1.95</b>
No. of holdings	<b>44</b>

## RISK AND REWARD PROFILE

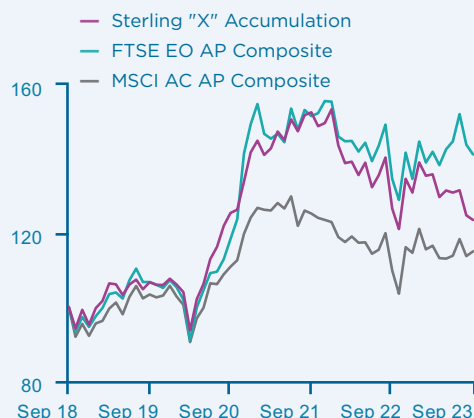


## FUND PERFORMANCE VS COMPARATIVE INDICES

Cumulative performance (%)	1m	3m	YTD	1y	3y	5y
Sterling "X" Accumulation	-1.0	-5.7	-5.7	-2.4	-1.5	23.5
FTSE EO AP Composite	-1.9	-2.4	4.9	4.9	19.3	41.2
MSCI AC AP Composite	1.1	1.0	0.4	4.7	3.8	15.1

Calendar year performance (%)	2022	2021	2020	2019	2018
Sterling "X" Accumulation	-14.7	8.2	31.7	13.1	-9.6
FTSE EO AP Composite	-13.4	4.1	39.3	13.4	-5.4
MSCI AC AP Composite	-6.8	-1.0	17.4	14.7	-8.3

Discrete annual performance (%)	Sep 22 Sep 23	Sep 21 Sep 22	Sep 20 Sep 21	Sep 19 Sep 20	Sep 18 Sep 19	Sep 17 Sep 18	Sep 16 Sep 17	Sep 15 Sep 16	Sep 14 Sep 15	Sep 13 Sep 14
Sterling "X" Accumulation	-2.4	-17.0	21.7	17.5	6.7	0.7	13.3	-	-	-
FTSE EO AP Composite	4.9	-11.2	28.1	10.9	6.8	6.1	12.1	-	-	-
MSCI AC AP Composite	4.7	-12.3	13.0	7.3	3.4	6.6	15.6	-	-	-



**FTSE EO AP Composite:** is a custom made benchmark made up of 80% FTSE EO Asia Pacific ex Japan and 20% FTSE EO Japan rebalanced monthly.

**MSCI AC AP Composite:** is a custom made benchmark made up of 80% MSCI AC Asia Pacific ex Japan and 20% MSCI Japan rebalanced monthly.

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.

Indices' composition: [www.ftserussell.com](http://www.ftserussell.com) and [www.msci.com](http://www.msci.com).

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

Source: FactSet

## PORTFOLIO BREAKDOWN

### Geographic exposure

China & Hong Kong	25%	
Taiwan	23%	
Japan	20%	
India	11%	
Australia	10%	
South Korea	7%	
Thailand	2%	
Singapore	1%	
Cash	2%	

### Sector focus

Digital Infrastructure	26%	
Energy Management & Efficiency	22%	
Transport Solutions	21%	
Resource Efficiency & Waste Management	9%	
Alternative Energy	8%	
Environmental Services & Resources	4%	
Water Infrastructure & Technologies	4%	
Sustainable Food & Agriculture	4%	
Cash	2%	

### Top 10 holdings by % weight

Stock	Subsector	Country	%
Delta Electronics Inc	Cloud Computing	Taiwan	4.6
Shenzhen Inovance Technology C	Industrial Energy Efficiency	China	4.5
Taiwan Semiconductor Manufactu	Efficient IT	Taiwan	4.4
Samsung Electro-Mechanics Co L	Efficient IT	South Korea	3.8
Chroma ATE Inc	Advanced Road Vehicles & Devices	Taiwan	3.6
Brambles Ltd	Resource Circularity & Efficiency	Australia	3.5
MTR Corp Ltd	Railways	Hong Kong	3.4
Crompton Greaves Consumer Elec	Water Distribution & Infrastructure	India	3.2
Dabur India Ltd	Recycled, Recyclable Products & Biomaterials	India	3.2
Shimano Inc	E-Bikes & Bicycles	Japan	2.9

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

As at 31 December 2021 Impax changed how it classifies Environmental Markets. These changes have resulted in the creation of some new, and the re-naming of some existing, sectors/sub-sectors, and the subsequent re-classification of some stocks, and previous factsheets may have shown different classifications.

## 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 12.00pm (Dublin time) on the relevant Subscription Date.

Full portfolio holdings available upon request. Please contact [clientservices@impaxam.com](mailto:clientservices@impaxam.com).

List of registered countries is available at [www.impaxam.com](http://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

JP Morgan 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.