

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Impax Environmental Leaders (Ireland) Fund - Sterling "X" Distribution Shares

ISIN: IE00BYQNSG20

A sub-fund of Impax Funds (Ireland) plc. Managed by Impax Asset Management Ireland Limited

OBJECTIVES AND INVESTMENT POLICY

The Impax Environmental Leaders (Ireland) Fund 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 macro-economic themes: growing populations, rising living standards, increasing urbanisation, rising consumption and depletion of limited natural resources. Investments are made in companies which have >20% 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.

The investment decision process is based on multi-year trends including impacts arising from population changes, infrastructure issues, scarcity of resources and environmental issues. The Fund aims to invest in companies that display positive environmental, social and governance attributes.

The Fund invests mainly in the shares of publicly quoted companies in developed markets.

The Fund has been classified as an Article 9 financial product for the purposes of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector ("SFDR").

The Fund may declare dividends semi-annually on the following dates: 1 January and 1 July.

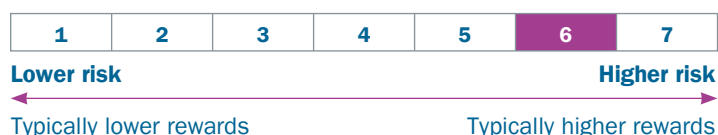
Investment in the Fund may be suitable for investors with a medium to long term investment horizon.

The Fund is actively managed and is not managed in reference to a benchmark.

You can buy and sell shares on any day excluding Saturday and Sunday on which banks are normally open for business in Dublin, Luxembourg and London. Exceptions are more fully described in the Prospectus.

For full investment objectives and policy details, please refer to the Prospectus under 'The Company: Investment Objectives - Policies and Restrictions', as well as the Fund Supplement.

RISK AND REWARD PROFILE



The risk and reward indicator is calculated on the basis of the share class volatility (the ups and downs in its value) over the prior 5 year period.

In addition to the above, the risk and reward indicator:

- is based on historical data and may not be a reliable indication for the future;
- The Fund is in category 6 because of the high range and frequency of price movements of the underlying investments the Fund invests in;
- the category is not guaranteed and may change over time; and
- the categorisation of the Fund may shift over time.

The lowest category does not mean that a share class is risk free. Your initial investment is not guaranteed.

In addition to the risk captured by the indicator, the overall Fund value may be considerably affected by the following:

- **Market risk:** The Fund's investments are subject to market fluctuations, so they can fall as well as rise in value.
- **Currency risk:** The Fund's underlying currency is Sterling. Fluctuation in exchange rates may reduce investment gains or income and increase losses, both for the Fund's investments in currencies other than Sterling or for your own investments in Sterling Share Classes.

- **Emerging market risk:** The Fund's investments in emerging markets may be affected by uncertainties such as international political developments, changes in government policies, changes in taxation, restrictions in foreign investment and the movement of money from one country to another, currency fluctuations and other developments in the laws and regulations of countries in which investments may be made.

- **Emerging market risk:** Emerging markets or less developed countries may face more structural challenges with custodial and settlement systems than in developed countries, putting your money at greater risk.

- **Liquidity risk:** Substantial selling by shareholders may necessitate the Investment Manager having to sell investments, incurring losses that would otherwise not have arisen.

- **Investment risk:** The Fund may invest in Participatory Notes (an instrument that is similar to owning shares) which may expose investors to losses where the issuer of the Participatory Note becomes insolvent or defaults on their obligations.

- **Sustainability risk:** Sustainability risks are environmental, social and governance events or conditions whose occurrence could have an actual or potential material negative impact on the value of the Fund and all known types of risk of the Fund.

An extended discussion of the risks associated with an investment in the Fund is set out in the Prospectus under 'The Company - General Risk Factors', as well as the Fund Supplement.

CHARGES

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest:	
Entry charge	0.00%
Exit charge	0.00%
These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.	
Charges taken from the Fund over a year:	
Ongoing charges	0.80%
Charges taken from the Fund under specific conditions:	
Performance fee	NONE

The ongoing charges figure shown here is based on the Fund's expenses for the year ended 31 December 2022.

This figure may vary from year to year and does not include Fund transaction costs.

When you buy or redeem shares, an additional charge (anti-dilution levy – maximum 1%) may be payable to cover the costs incurred by the Fund in buying or redeeming investments for the Fund. This anti-dilution levy may only become payable during periods of continuous net subscriptions or net redemptions.

For more information about charges, please refer to the Company's Prospectus under 'Fees and Expenses', as well as the Fund Supplement.

PAST PERFORMANCE



You should be aware that past performance is not a guide to future performance.

Fund launch date: 12/01/2016

Share/unit class launch date: 05/12/2018

Performance is calculated in: GBP

These performance results include ongoing charges taken from the Fund.

PRACTICAL INFORMATION

The Fund is managed by Impax Asset Management Ireland Limited.

Depository: J.P. Morgan SE – Dublin Branch.

Segregated Liability: The Fund is a sub-fund of Impax Funds (Ireland) plc, an open-ended investment company with variable capital incorporated in Ireland with registered number 393658 established as an umbrella fund with segregated liability between sub-funds.

Representative Share Class Information: In addition to describing the Sterling "X" Distribution Shares (IE00BYQNSG20), this Key Investor Information Document may also be used as a representative for the Fund's US Dollar "X" Distribution Shares (IE00BYQNSJ50), NOK "X" Distribution Shares (IE000TMNA123) and Euro "X" Distribution Shares (IE00BYQNSL72).

Further information: Further information including the Prospectus, annual and semi-annual reports (when available), and other sub-funds of Impax Funds (Ireland) plc are available in English at www.impaxam.com. These and the most recent share price may be also obtained free of charge from the Investment Manager.

Tax Treatment: The tax legislation in the Republic of Ireland may have an impact on the personal tax position of the shareholder. You are advised to seek professional advice on the tax treatment of your investment in the Fund.

Accuracy Statement: The Fund may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.

Switching between Share Classes: You are entitled to switch from one share class to another, either in this Fund or in another sub-fund of Impax Funds (Ireland) plc provided that you meet all criteria for applying for shares in the new class. Further details on switching are set out in the Prospectus under 'General Information'.

Remuneration Policy: Details of the remuneration policy of the Manager is available on the Manager's website, www.impaxam.com and a paper copy of such remuneration policy is available to investors free of charge upon request.