

## Impax Asset Management Group plc

("Impax" or the "Company")

### Q3 AUM update

Impax, the AIM listed specialist investor focused on the transition to a more sustainable economy, today provides an update on the development of its assets under discretionary and advisory management ("AUM") for the third quarter of its financial year.

On 30<sup>th</sup> June 2024, the Company's AUM totalled £36.9 billion, representing a decrease of 6.8% over the three-month period.

#### Ian Simm, Chief Executive, commented:

"Aggregate net flows for the quarter to 30 June remained negative and dominated by our wholesale channel, despite a notable easing of outflows from key parts of our European distribution structure. Following a busy period for our direct sales team, our pipeline of potential new business is healthy.

"Today we announced that Impax has entered into agreements to acquire the European assets of SKY Harbor Capital Management LLC, with assets under management ("AUM") of ca. US\$2 billion in aggregate. This transaction, together with the expected completion this month of our acquisition of Absalon Capital Management, which has AUM of ca. US\$0.5 billion, will greatly enhance our fixed income capability, which we have identified as an area of significant potential for the Company. Post the completion of both acquisitions, Impax will have total pro-forma fixed income assets under management of approximately US\$4 billion as of 30 June 2024 and a fixed income team of 20 professionals offering a diversified product range to asset owners who are increasingly demanding credit solutions."

#### Movements in the Company's AUM for the quarter ended 30 June 2024

	Listed equities	Fixed income	Private markets	Total firm
	£m	£m	£m	£m
<b>Total AUM at 31 March 2024</b>	<b>37,735</b>	<b>1,215</b>	<b>670</b>	<b>39,620</b>
Net flows	(1,902)	(24)	37	(1,889)
Market movement, FX and performance	(798)	(1)	(6)	(805)
<b>Total AUM at 30 June 2024</b>	<b>35,035</b>	<b>1,190</b>	<b>701</b>	<b>36,926</b>

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**About Impax Asset Management**

Founded in 1998, Impax is a specialist asset manager, with approximately £36.9 billion of 30 June 2024 in both listed and private markets 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 approximately 300 employees<sup>1</sup> across its offices in the United Kingdom, the United States, Ireland, Hong Kong and Japan making it one of the investment management sector's largest investment teams dedicated to sustainable development.

[www.impaxam.com](http://www.impaxam.com)

<sup>1</sup> Full-time equivalent.

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