

Impax Asset Management Group plc

("Impax" or the "Company")

Q1 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 first quarter of its financial year.

On 31 December 2024, the Company's AUM totalled £34.1 billion, representing a decrease of 8.3% over the three-month period.

Ian Simm, Chief Executive, commented:

"This quarter we saw relatively high outflows, notably the closure of our smaller mandate with St. James's Place and redemptions driven by industry consolidation in our institutional channel in the Asia-Pacific region. More positively, we have continued to see a slow-down in outflows from our largest European distribution partner, BNP Paribas Asset Management, and from our US mutual funds.

"As previously announced, we expect the impact of the termination of the larger mandate with St. James's Place to take effect in February 2025.^[1]

"Looking ahead, we believe that Impax's focus on the transition to a more sustainable economy positions us well for investment outperformance. In executing our growth strategy, we intend to further diversify the business by asset class, investment product and distribution channel. In this context, we expect to close shortly the purchase of the European assets of SKY Harbor Capital Management, which will significantly expand our fixed income offering.

"In parallel, we continue to pay close attention to the efficiency of the business and the management of costs in the context of providing an excellent service to clients."

Figure 1. Movements in the Company's AUM for the quarter ended 31 December 2024

	Listed equities	Fixed income	Private Markets	Total firm
	£m	£m	£m	£m
Total AUM at 30 September 2024	35,021	1,478	689	37,187
Net flows	(2,297)	(38)	(83)	(2,419)
Performance, market movement, and FX	(705)	49	(4)	(660)
Total AUM at 31 December 2024	32,019	1,488	601	34,108

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About Impax Asset Management

Founded in 1998, Impax is a specialist asset manager, with approximately £34.1 billion of assets under management as of 31 December 2024 in both listed and private markets strategies, investing in 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.

www.impaxam.com

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[1] This mandate has assets under management of £5.0bn as at 31 December 2024.

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