

Impax Asset Management Group plc

("Impax" or the "Company")

Q4 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 fourth quarter of its financial year ("The Period").

On 30 September 2025, the Company's AUM totalled £26.1 billion.

Ian Simm, Chief Executive, commented:

"At £26.1 billion our assets under management were broadly flat for the fourth quarter and slightly higher than the start of the second half of our financial year (£25.3 billion). While we continued to register net outflows, there is solid evidence that flows are stabilising, including in our wholesale channel.

"During the quarter, we attracted material inflows from clients in Europe and North America. Encouragingly, we see widespread evidence that many asset owners are increasingly looking to partner with a specialist investor committed to understanding the opportunities and risks related to the transition to a more sustainable economy.

"Our investment strategies continue to register positive absolute performance, although in September many were not immune in relative terms from the dominance of AI mega-cap technology in driving global equity returns.

"We remain highly confident in the outlook for Impax, particularly our investment thesis and strong competitive positioning."

Figure 1: Movements in the Company's AUM for the quarter ended 30 September 2025.

	Listed equities	Fixed income	Private markets	Total firm
	£m	£m	£m	£m
Total AUM at 30 June 2025	23,140	2,363	623	26,126
Net flows	(1,429)	(14)	0	(1,443)
Market movement, FX and performance	1,282	80	10	1,373
Total AUM at 30 September 2025	22,993	2,429	634	26,055

Figure 2: Movements in the Company's AUM for the full year ended 30 September 2025.

	Listed equities	Fixed income	Private markets	Total firm
	£m	£m	£m	£m
Total AUM at	35,021	1,478	689	37,187

30 September 2024

Net flows	(12,646)	(230)	(84)	(12,959)
Acquired Assets	0	1,079	0	1,079
Market movement, FX and performance	618	102	29	749
Total AUM at 30 September 2025	22,993	2,429	634	26,055

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About Impax Asset Management

Founded in 1998, Impax is a specialist asset manager, with approximately £26.1 billion of 30 September 2025 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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