IMPAX Funds Ireland

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

Impax Environmental Leaders (Ireland) Fund U.S. Dollar "S" Distribution

Impax Environmental Leaders (Ireland) Fund is a sub-fund of Impax Funds (Ireland) plc
MANUFACTURER: Impax Asset Management Ireland Limited
ISIN: IE00BFX3S737
WEBSITE: www.impaxam.com
TELEPHONE NUMBER: +353 (0) 1 592 1413
COMPETENT AUTHORITY: The Central Bank of Ireland is responsible for supervising Impax Asset Management Ireland Limited in relation to this Key Information Document
MANAGEMENT COMPANY: Impax Asset Management Ireland Limited
Authorised in: This PRIIP is authorised in Ireland
ISSUED ON: 05/03/2025

WHAT IS THIS PRODUCT?

Type: Impax Environmental Leaders (Ireland) Fund (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 and authorised by the Central Bank of Ireland as an umbrella fund with segregated liability between sub-funds and as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended. Segregated liability between sub-funds means that the assets and liabilities of each sub-fund are segregated by law. The prospectus and periodic reports are prepared for Impax Funds (Ireland) plc at umbrella level. You may switch your shares in the Fund to shares in other sub-funds in which you are eligible to invest. Further information is available in the prospectus in the section "Subscriptions, Tranfers and Redemptions" under the heading "Conversion of Shares".
In light of the investment strategy and pursued sustainable investments, the Fund discloses in accordance with Article 9 of the Sustainable Finance Disclosure Regulation ("SFDR").

Objectives: The 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% or more 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 may declare dividends semi-annually on the following dates: 1 January and 1 July.
The Fund is actively managed and is not managed in reference to a benchmark.
You can buy and redeem shares on any day excluding Saturday and Sunday on which banks are normally open for business in Dublin and London. Exceptions are more fully described in the Prospectus. During periods of continuous net subscriptions, an additional charge (anti-dilution levy– maximum 1%) may be payable to cover the costs incurred by the Fund in redeeming investments in the underlying property of the Fund.
In addition to describing the US Dollar "S" Distribution Shares (IE00BFX3S737), this Key Information Document may also be used as a representative for the Fund's Sterling "S" Distribution Shares (IE00BD89J915), NOK "S" Distribution Shares (IE0000DJFSH0), JPY "S" Distribution Shares (IE000NDMDT15) and Euro "S" Distribution Shares (IE00BFX3S950).

Intended Retail Investors: A typical investor in the Fund may be an investor with a medium to long term investment horizon who considers investment in the Fund as a convenient way of seeking to achieve total return through growth of capital and current income through an exposure primarily to equity securities.

Term: The Fund has no maturity date. Impax Asset Management Ireland Limited is not entitled to terminate the Fund unilaterally nor can the Fund be automatically terminated.

Practical Information: The depositary of the Fund is J.P. Morgan SE – Dublin Branch. 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.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

RISK INDICATOR

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

1	2	3	**4**	5	6	7

Lower Risk **Higher Risk**

Typically lower rewards Typically higher rewards

The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to cash in early. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Be aware of currency risk. In some circumstances, you may receive payments in a different currency, so the final return you will get may depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

In addition to the risks captured by the indicator, an extended discussion of the risks associated with an investment in the Fund is set out in the Prospectus and in the Fund supplement to the Prospectus.

This product does not include any protection from future market performance so you could lose some or all of your investment.

PERFORMANCE SCENARIOS

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

RECOMMENDED HOLDING PERIOD: 5 YEARS **INVESTMENT 10,000 USD**		1 YEAR	5 YEARS (RECOMMENDED HOLDING PERIOD)
SCENARIOS			
MINIMUM	There is no minimum guaranteed return. You could lose some or all of your investment.		
STRESS	**What you might get back after costs**	**2,880 USD**	**3,070 USD**
	Average return each year	-71.19%	-21.03%
UNFAVOURABLE	**What you might get back after costs**	**7,290 USD**	**10,610 USD**
	Average return each year	-27.05%	1.20%
MODERATE	**What you might get back after costs**	**10,950 USD**	**16,100 USD**
	Average return each year	9.51%	9.99%
FAVOURABLE	**What you might get back after costs**	**17,000 USD**	**21,640 USD**
	Average return each year	69.96%	16.70%

The unfavourable scenario scenario occurred for an investment Benchmark between 05-2015 and 05-2020. The moderate scenario scenario occurred for an investment Benchmark between 12-2019 and 12-2024. The favourable scenario scenario occurred for an investment Benchmark between 11-2016 and 11-2021.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

WHAT HAPPENS IF IMPAX ASSET MANAGEMENT IRELAND LIMITED IS UNABLE TO PAY OUT?

J.P. Morgan SE – Dublin Branch (the "Depositary") will perform safekeeping duties for the Fund's assets. In the event of the insolvency of the PRIIP Manufacturer (Impax Asset Management Ireland Limited), the Fund's assets in the safekeeping of the Depositary will not be affected. However, in the event of the Depositary's insolvency, or someone acting on its behalf, the Fund may suffer a financial loss. However, this risk is mitigated to a certain extent by the fact the Depositary is required by law and regulation to segregate its own assets from the assets of the Fund. The Depositary will also be liable to the Fund and the investors for any loss arising from its negligent or intentional failure properly to fulfil its obligations (subject to certain limitations).

There is no compensation or guarantee scheme in place which may offset all, or any of, this loss.

WHAT ARE THE COSTS?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product performs. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- USD 10,000 is invested.

INVESTMENT 10,000 USD SCENARIOS	IF YOU EXIT AFTER 1 YEAR	IF YOU EXIT AFTER 5 YEARS
TOTAL COSTS **ANNUAL COST IMPACT (*)**	**66 USD** **0.66%**	**489 USD** **0.66% each year**

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 10.65% before costs and 9.99% after costs.
We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

COMPOSITION OF COSTS

		IF YOU EXIT AFTER 1 YEAR
ONE-OFF COSTS UPON ENTRY OR EXIT		
ENTRY COSTS	We do not charge an entry fee for this product.	0 USD
EXIT COSTS	We do not charge an exit fee for this product.	0 USD
ONGOING COSTS TAKEN EACH YEAR		
MANAGEMENT FEES AND OTHER ADMINISTRATIVE OR OPERATING COSTS	0.53% of the value of your investment per year. This is an estimate based on actual costs over the last year.	53 USD
TRANSACTION COSTS	0.13% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	13 USD
INCIDENTAL COSTS TAKEN UNDER SPECIFIC CONDITIONS		
PERFORMANCE FEES	There is no performance fee for this product.	0 USD

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period: 5 years.
The Fund is designed to deliver capital appreciation over a medium to long-term investment horizon and with a medium level of risk
You can redeem your shares on a daily basis with no penalty. There is a greater likelihood of getting back less than the amount you invested if you redeem your shares before the end of the recommended holding period than if you hold them for the recommended holding period.

HOW CAN I COMPLAIN?

Complaints concerning the operation of the marketing of the Fund may be referred by email to complaints@impaxam.com, by telephone to +353 (0) 1 592 1413 or by post to Complaints Management Function, Impax Asset Management Ireland Limited, c/o J.P. Morgan Administration Services (Ireland) Limited, 200 Capital Dock, 79 Sir John Rogerson's Quay, Dublin 2, D02 RK57, Ireland.
For further information please see https://impaxam.com/complaints.

OTHER RELEVANT INFORMATION

The Manager's remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, information about the remuneration committee and the identity of persons responsible for awarding the remuneration and benefits, 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.
Performance is shown for full calendar years since this share class was launched in 2018 and can be found with the previous monthly performance scenario calculations at https://swift.zeidlerlegalservices.com/priip-info/impax-funds-ireland-plc.
In Switzerland the prospectus, the memorandum and articles of association, the Key Information Documents (KIDs), as well as the annual and semi-annual reports may be obtained free of charge from the Swiss representative and paying agent, CACEIS Bank, Montrouge, Zurich Branch / Switzerland, Bleicherweg 7, 8027 Zurich.