

## Impax Sustainable Leaders Fund

ARSN 615 479 662

### Investing in the opportunities arising from the transition to a more sustainable economy

#### About the Fund

The Impax Sustainable Leaders Fund (the Fund) invests globally in companies that are developing innovative solutions to resource and environmental challenges.

The Fund aims to enable investors to benefit from growth anticipated in environmental markets, through a portfolio of companies providing solutions to local and global environmental pollution and improving efficient use of finite natural resources. The Fund employs a research-intensive bottom-up stock selection process to find the leading companies in these markets.

The Fund's investable universe of "Sustainable Leaders" is defined as companies with at least 20% of revenue exposure to environmental markets, determined through Impax's proprietary environmental markets taxonomy.

#### The Fund offers



Exposure to companies benefitting from secular trends driving the transition to a more sustainable economy.



Impax's proprietary environmental markets taxonomy which identifies fast growing areas of equity markets.



An active approach to environmental investing, targeting companies offering climate change solutions.



Engagement and policy advocacy which empowers enhanced security-level research and promotes improved corporate-level outcomes.



A high conviction portfolio, balanced between operationally resilient companies and those firms positioned to capture pockets of more cyclical growth.



A portfolio managed by a team of experts globally.

#### Macro factors driving investment opportunities

1

Depletion of limited natural resources: growing populations, rising living standards and finite natural resources have triggered above average growth potential for a diverse set of companies focused on resource efficiency.

2

Themes such as energy efficiency, grid upgrades, policy tailwinds (re-shoring), water treatment and efficiency and AI-related opportunities remain powerful drivers for a number of portfolio holdings.

3





Technological advances: improvements in software, processes and equipment generate greater efficiency, saving cost as well as natural resources.

4

Differentiated exposure relative to the broader market is captured from a deep opportunity set that continues to grow and broaden with the passage of time.

## Positive environmental outcomes of the Fund<sup>1</sup>

Based on AU\$1mn invested, in 2023 the companies in the Fund contributed to:

	Total	Equivalent to
 Avoided GHG Emissions	<b>105</b> tCO <sub>2</sub> e	<b>75</b> cars off the road <sup>2</sup>
 Water provided/saved/treated	<b>25</b> megalitres	<b>198</b> households' water consumption <sup>3</sup>
 Renewable energy generated	<b>7</b> MWh	<b>2</b> households' electricity consumption <sup>4</sup>
 Material recovered/waste treated	<b>29</b> tonnes	<b>30</b> households' waste output <sup>5</sup>

Past performance is not indicative of future results, which may vary materially. A loss of principal may occur. There can be no assurance that Impax will achieve performance results in the future comparable to the performance presented herein. Impact of AU\$1mn invested in the strategy for one year. Based on most recently reported annual environmental data for holdings in the Fund as at 31 December 2023. Impax's impact methodology is based on equity value. Source: Impax Asset Management.

### About Impax Asset Management

Founded in 1998, Impax Asset Management (Impax) is a specialist asset manager, with AU\$69bn as at 31 December 2024 in both listed and private markets strategies, investing in the opportunities arising from the transition to a more sustainable 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 100+ investment team members<sup>6</sup> across its offices in the United Kingdom, the United States, Hong Kong, Ireland, Japan and Denmark making it one of the investment management sector's largest investment teams dedicated to sustainable development.

In April 2021, Fidante became distribution partner for Impax in Australia and New Zealand.

### Fund characteristics

#### Investment objective

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.

#### Minimum suggested timeframe

5 years

#### Asset Allocation

90-100% Global Equities; 10% Cash

#### Benchmark

MSCI All Country World Index Net Dividends Reinvested measured in Australian Dollars

#### Number of holdings

40-60 stocks

#### Currency hedging

Unhedged

#### Minimum initial investment

\$25,000

#### Management fee

1.10% p.a.

#### Distribution frequency

Annually

#### APIR code

ETL8171AU

### Want more information?

Contact your local Fidante BDM or call Fidante on **1300 721 637** or visit us at **[www.fidante.com.au/impax](http://www.fidante.com.au/impax)**

For more information on Impax's ESG policy please contact **[info@fidante.com.au](mailto:info@fidante.com.au)** or access a link to the Impax ESG Policy **[here](#)**. Information on the Fund's exclusions criteria can be found in the PDS **[here](#)**.

<sup>1</sup> UK household equivalencies. <sup>2</sup> Figures based on average tCO<sub>2</sub> of a car in a year (derived from total number of all vehicles licensed in UK as of Q3 2022) Vehicle licensing statistics data tables - GOV.UK ([www.gov.uk](http://www.gov.uk)); total public road miles driven by all vehicles Great Britain at of Q3 2022 Provisional road traffic estimates, Great Britain: October 2021 to September 2022 - GOV.UK ([www.gov.uk](http://www.gov.uk)); average carbon tailpipe emissions of new cars SMMT-Sustainability-Report-2022.pdf calculated as 518bn km \* 122.35/1,000,000 CO<sub>2</sub> t/km / (40.77m cars) = 518,047,833,600\*0.00012235/40,772,387 = 155 tCO<sub>2</sub>/car as the average CO<sub>2</sub> emissions of a car in a year). <sup>3</sup> Water consumption: Average annual UK household water usage of 127,896 litres. Source: Impax water usage estimate based on: UK: average daily water usage per person 2023 | Statista. <sup>4</sup> Electricity consumption: Average annual UK household electricity usage of 3.60 MWh. Source: Annual domestic energy bills - GOV.UK ([www.gov.uk](http://www.gov.uk)). <sup>5</sup> Household waste: Office for National Statistics, 2022: Household and resident characteristics, England and Wales; Census 2021 Average annual UK household waste of 982kg. Source: Department for Environment, Food & Rural Affairs, 2023: Local authority collected waste management - annual results 2021/22. Office for National Statistics, 2022: Household and resident characteristics, England and Wales; Census 2021. <sup>6</sup> Source: Impax as of at 31 December 2024. Full-time staff only.

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