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Assets	EUR	2,597,075,879	31-Dec-22	Currency	EUR	Euro
Type:	Ecology			Domicile:	Luxembourg	
Structure:	SICAV (société d'investissement à capital variable)			Inception_Date:	11-Nov-09	
Performance Fee	none					
Benchmark	Blended Benchmark					

Investment Philosophy and Objective

This Fund is actively managed. The benchmark MSCI AC World (NR) is used for performance comparison only. The Fund is not benchmark constrained and its performance may deviate significantly from that of the benchmark. The Fund seeks to increase the value of its assets over the medium term by investing in shares issued by companies with business in activities focused on enabling the adaptation to, or mitigation of, climate change. These activities include, but are not limited to, Renewable & Alternative Energy, Energy Efficiency, Water Infrastructure & Technologies, Pollution Control, Waste Management & Technologies, Environmental Support Services, and Sustainable Food. It may be invested in Mainland China shares restricted to foreign investors such as China A shares which can be listed on a Stock Connect or through a use of a specific license granted by the Chinese authorities.

The investment team applies also BNP PARIBAS ASSET MANAGEMENT's sustainable Investment Policy, which takes into account Environmental, Social and Governance (ESG) criteria such as but not limited to reduction of emissions of greenhouse gas, respect of human rights, respect of minority shareholders rights, at each step of the investment process of the Fund. The Fund follows the Thematic approach, which means that the Fund invests in companies that provide products and services providing concrete solutions to specific environmental and/or social challenges, seeking to benefit from future growth anticipated in these areas while contributing capital towards the transition towards a low-carbon, inclusive economy. The approach is implemented in order to consistently eliminate at least 20% of the investment universe being the large and mid-cap companies across the main markets of developed countries prior to applying ESG filters. An extra-financial strategy may comprise methodological limitations such as the ESG Investment Risk as defined by the asset manager. A dividend may be distributed. Investors are able to redeem on a daily basis (on Luxembourg bank business days) as described in the prospectus.

Portfolio Manager **Mr. Jon Forster** BA jon.forster@impaam.com



Jon has worked at Impax Asset Management since August 2000. He co-manages the Specialists strategy, which includes Impax's flagship fund, Impax Environmental Markets plc, alongside Bruce Jenkyn-Jones.

Jon began his career in 1994 following graduation from Leeds University in Management Studies. Jon spent four years working on acquisitions at HSBC Investment Bank and subsequently spent two years consulting venture capital investor Alchemy Partners, focusing on manufacturing and resource management companies.

Start Date
19-Dec-12

<https://impaxam.com/news-and-views/blog/impax-specialists-strategy-overview-and-outlook/>



www.linkedin.com/company/impax-asset-management/

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