

## UK Modern Slavery Act Transparency statement

This statement is made pursuant to Section 54(1) of the Modern Slavery Act (the "Act"). It sets out the processes that Impax Asset Management Group plc (the "Company") has implemented to prevent modern slavery and human trafficking in its business operations and supply chains, this being its second year of reporting under the Act. This annual statement covers the financial year ending 30 September 2019.

### Organisation structure, our business and supply chain

Impax is a specialist asset manager, experienced at investing in the opportunities arising from the transition to a more sustainable global economy. The group comprises of regulated investment management subsidiaries, Impax Asset Management Ltd, Impax Asset Management (AIFM) Ltd and Impax Asset Management LLC (formerly known as Pax World Management LLC).

Founded in 1998, Impax offers a range of thematic and unconstrained global equity strategies as well as real asset funds focused on the growth opportunity arising from a sustainable economy. We are engaged investors, in regular dialogue with companies in our portfolios and reporting on our stewardship activities to our clients. Where possible, we report on the positive environmental impact of our thematic investments; this positive impact is an outcome of our investment style.

Our mission statement is to generate superior, risk-adjusted investment returns from opportunities arising from the transition to a more sustainable economy for clients with a medium to long-term horizon. In addition, to provide a stimulating, collaborative and supportive work-place for our staff, and to make a contribution to the development of a sustainable society, particularly by supporting or undertaking relevant research and engaging or collaborating with others.

We have mapped and documented our suppliers. In general, our supply chain involves regulated professional advisers, financial services firms including asset managers, institutional investors and brokers and, in respect of our IT infrastructure and operational requirements, services businesses who specialise in servicing asset managers. They are typically based in the UK, western Europe and North America. We consider the risk of slavery or human trafficking within our supply chain to be low.

### Policies

Impax aims to act with the highest standards across all its operations. We are committed to integrating responsible business practices throughout our operations and have a number of policies in place relating to our environment, community, workplace and marketplace. Environmental, Social and Governance ("ESG") considerations are embedded within our rigorous ten step investment process for listed equities. Failure by a company to reach the required ESG score will prevent our investment.

We view the prevention of modern slavery as an important part of corporate good governance, and have developed and implemented appropriate Modern Slavery and Human Trafficking processes.

The Company also intends to include anti-slavery provisions in contracts with suppliers to gain a contractual promise that its suppliers are not taking part in any practice that constitutes modern slavery or human trafficking, and ask suppliers to do the same with their subcontractors should they have any.

### Due diligence

The Company periodically carries out due diligence on existing service providers in accordance with its procedures to assess and review their approach to combatting slavery and human trafficking. The procedures are intended to be proportionate to severity of the identified modern slavery risk.

### Assessing and managing risk

The Company periodically carries out risk assessments of our suppliers, the results of which will be used as a reference for business decisions. We will hold regular reviews of our supply chain to ensure that the measures we are putting in place are and remain effective.

## Training

The Company trains staff to ensure they understand the risks of modern slavery and human trafficking in our supply chains.

## Effectiveness in combatting modern slavery

In ensuring adherence to processes and improvement, the following measures are of relevance:

- delivering modern slavery training to all staff;
- reviewing and updating outsourcing and related due diligence procedures;
- monitoring existing service providers as part of our outsourcing procedures;
- integrating modern slavery considerations within anti-money laundering procedures; and
- increasing awareness of our whistleblowing procedures.

This statement has been approved by the Company's board.

J Keith R Falconer, Chairman  
19 March 2020