

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 Global High Yield Fund Euro "B" Accumulation

Impax Global High Yield Fund is a sub-fund of Impax Funds (Ireland) plc

MANUFACTURER: Impax Asset Management Ireland Limited

ISIN: IE000EM81116

WEBSITE: www.impaxam.com

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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: 13/03/2026

WHAT IS THIS PRODUCT?

Type: Impax Global High Yield 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, Transfers and Redemptions" under the heading "Conversion of Shares".

Objectives: The investment objective of the Fund is to generate long term capital growth and income through an actively managed portfolio of predominantly global high yield securities. In pursuit of this objective, the Fund aims to outperform the ICE BofA Global High Yield (the "**Benchmark**"). The Fund invests in corporate fixed income securities from global issuers including different parts of the capital structure of a company, such as bonds, convertible bonds (bonds that can be converted into shares) and contingent convertible securities ("**CoCos**") taking advantage of the difference in pricing of credit spread between cash bonds and credit default swaps ("**CDS**") or exploiting credit, yield curves and currency movements. CoCos are a form of hybrid debt security that can be converted into equity or have their principal written down upon the occurrence of certain triggers. CDS are swaps designed to transfer the credit exposure of fixed income products to a counterparty party. A minimum of 51% of the Fund's Net Asset Value ("**NAV**") must be invested in high yield bonds. The Fund may perform derivative trades for investment, efficient portfolio management and hedging purposes. The derivatives used by the Fund may include swaps, including CDS, options, futures and warrants subject to investment restrictions, limitations and parameters outlined in the Prospectus and the Fund Supplement. A warrant is a certificate, usually issued along with a bond or preferred stock, entitling the holder to buy a specific amount of securities at a specific price, usually above the current market price at the time of issuance, for an extended period. A convertible bond is a hybrid security comprising both debt and equity features. The Fund may invest up to 100% of its NAV in high yield bonds. The Fund may also invest in emerging markets. The investment into emerging markets issuers is limited up to 20% and CoCos is limited up to 10% of the Fund's NAV. The Fund may also invest in money market instruments limited up to a maximum of 25% of the Fund's NAV.

The Fund promotes a combination of Environmental and Social characteristics, whilst investing in companies with good governance and provides disclosures in accordance with article 8 of Regulation (EU) 2019/2088 ("**SFDR**"). The Fund promotes the improvement of ESG risk management processes, as measured through an external risk rating methodology, and the reduction of greenhouse gas ("**GHG**") emissions over time. The Fund is actively managed with reference to, but is not constrained by, a Benchmark. The Fund does not aim to reproduce the benchmark. The Benchmark is determined for the Fund by the Investment Manager and may be changed if necessary. The Investment Manager may, at its discretion, invest in securities or sectors not included in the benchmark to take advantage of specific investment opportunities.

Any income the Fund generates for this share class will be reinvested to grow the value of your investment. 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. For full investment objectives and policy details, please refer to the Fund Supplement to the Prospectus under section 2, "The Fund". The Fund may apply a swing pricing mechanism to counter the dilution of the Fund's assets and protect Shareholders from the impact of transaction costs arising from subscription and redemption activity.

Intended Retail Investors: A typical investor in the Fund may be an investor with a long term investment horizon who considers investment in the Fund to seek capital appreciation [and/or seek regular income from investments]. The investor must be able to withstand volatility in the value of their investment portfolio and can accept the risks linked to this type of investment. Investments may not be appropriate to all investors.

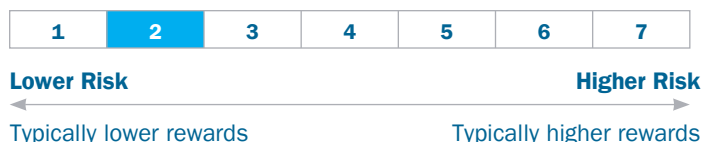
Term: The Fund has no maturity date. Impax Asset Management Ireland Limited is not entitled to terminate the Fund unilaterally nor can the Fund be automatically terminated.

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.



The risk indicator assumes you keep the product for 7 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 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our

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 12 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: 7 YEARS		1 YEAR	7 YEARS (RECOMMENDED PERIOD)
INVESTMENT 10,000 EUR			HOLDING
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	8,190 EUR	7,570 EUR
	Average return each year	-18.08%	-3.90%
UNFAVOURABLE	What you might get back after costs	8,190 EUR	9,270 EUR
	Average return each year	-18.08%	-1.08%
MODERATE	What you might get back after costs	10,260 EUR	10,200 EUR
	Average return each year	2.57%	0.28%
FAVOURABLE	What you might get back after costs	12,060 EUR	11,530 EUR
	Average return each year	20.58%	2.05%

The unfavourable scenario occurred for an investment Benchmark between 10-2016 and 10-2023. The moderate scenario occurred for an investment Benchmark between 12-2015 and 12-2022. The favourable scenario occurred for an investment Benchmark between 01-2015 and 01-2022.

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?

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.
- EUR 10,000 is invested.

INVESTMENT 10,000 EUR SCENARIOS	IF YOU EXIT AFTER 1 YEAR	IF YOU EXIT AFTER 7 YEARS
TOTAL COSTS ANNUAL COST IMPACT (*)	208 EUR 2.1%	1,576 EUR 2.1% 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 2.36% before costs and 0.28% 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 EUR
EXIT COSTS	We do not charge an exit fee for this product.	0 EUR
ONGOING COSTS TAKEN EACH YEAR		
MANAGEMENT FEES AND OTHER ADMINISTRATIVE OR OPERATING COSTS	1.32% of the value of your investment per year. This is an estimate based on actual costs over the last year.	132 EUR
TRANSACTION COSTS	0.76% 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.	76 EUR
INCIDENTAL COSTS TAKEN UNDER SPECIFIC CONDITIONS		
PERFORMANCE FEES	There is no performance fee for this product.	0 EUR

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

Recommended holding period: 7 years.

The Fund is designed to deliver capital appreciation over a long-term investment horizon and with a medium-low 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

Details of Impax Asset Management Ireland Limited's up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, where such a committee exists, are available at www.impaxam.com and a paper copy of such remuneration policy is available to investors free of charge upon request.

The Fund and Class was launched by way of a cross-border UCITS merger involving the Class R shares of the Absalon Global High Yield Fund, a Luxembourg domiciled UCITS, which had a similar investment policy and risk profile. The past performance data provided for the Fund prior to the completion date of the merger on July 2024 represents that of Absalon Global High Yield Fund. Previous performance scenario calculations are published on a monthly basis and can be found 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.