

IMPAX FUNDS (IRELAND) PLC
(the “Company”)

An open-ended investment company with variable capital authorised pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended from time to time.

ADDENDUM TO THE PROSPECTUS

29 April 2024

This addendum to the prospectus (the “Addendum”) forms part of the prospectus for the Company dated 28 July 2023 (the “Prospectus”). The Company is an umbrella fund with segregated liability between sub-funds authorised pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended, as an open-ended investment company with variable capital by the Central Bank of Ireland.

The information contained in this Addendum should be read in the context of, and together with, the information contained in the Prospectus.

Words and expressions defined in the Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Addendum.

The Directors of the Company whose names appear under the section of the Prospectus entitled “Management and Administration”, accept responsibility for the information contained in this Addendum. The Directors of the Company have taken all reasonable care to ensure that the information contained in this Addendum is in accordance with the facts, is true and accurate in all material respects and that there are no other material facts the omission of which would make misleading any statement herein, whether of fact or of opinion.

With effect from the date of this Addendum, the following changes to the Prospectus shall take effect:

1. Important Information

The sub-section entitled “United States” within the “Important Information” section is deleted in its entirety and is replaced with the following:

United States

NONE OF THE SHARES HAVE BEEN, NOR WILL, BE REGISTERED UNDER THE U.S. FEDERAL SECURITIES LAWS OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY U.S. STATE OR OTHER JURISDICTION OF THE U.S. AND THE SHARES WILL NOT BE OFFERED, OR SOLD OR TRANSFERRED WITHIN THE U.S. OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, “U.S. PERSONS” AS SUCH TERM IS DEFINED HEREIN. FOR PURPOSES OF THIS DOCUMENT, THE TERM “U.S. PERSON” MEANS (i) ANY NATURAL PERSON RESIDENT IN THE UNITED STATES; (ii) ANY PARTNERSHIP, CORPORATION, OR OTHER ENTITY (OTHER THAN AN ENTITY ORGANIZED FOR PASSIVE INVESTMENT) ORGANIZED, INCORPORATED, OR ESTABLISHED UNDER THE LAWS OF THE UNITED STATES OR WITH ITS PRINCIPAL PLACE OF BUSINESS IN THE UNITED STATES; (iii) ANY ESTATE, THE

INCOME OF WHICH IS SUBJECT TO UNITED STATES INCOME TAX, REGARDLESS OF SOURCE OR OF WHICH ANY EXECUTOR OR ADMINISTRATOR IS A U.S. PERSON; (iv) ANY TRUST, THE INCOME OF WHICH IS SUBJECT TO UNITED STATES INCOME TAX, REGARDLESS OF SOURCE OR OF WHICH ANY TRUSTEE IS A U.S. PERSON; (v) ANY AGENCY OR BRANCH OF A FOREIGN ENTITY LOCATED IN THE UNITED STATES; (vi) ANY NON-DISCRETIONARY ACCOUNT OR SIMILAR ACCOUNT (OTHER THAN AN ESTATE OR TRUST) HELD BY A DEALER OR OTHER FIDUCIARY FOR THE BENEFIT OR ACCOUNT OF A U.S. PERSON; (vii) ANY DISCRETIONARY ACCOUNT OR SIMILAR ACCOUNT (OTHER THAN AN ESTATE OR TRUST) HELD BY A DEALER OR OTHER FIDUCIARY ORGANIZED, INCORPORATED, OR (IF AN INDIVIDUAL) RESIDENT IN THE UNITED STATES; (viii) ANY PARTNERSHIP OR CORPORATION IF: (A) ORGANIZED OR INCORPORATED UNDER THE LAWS OF ANY FOREIGN JURISDICTION; AND (B) FORMED BY A U.S. PERSON PRINCIPALLY FOR THE PURPOSE OF INVESTING IN SECURITIES NOT REGISTERED UNDER THE LAWS OF THE UNITED STATES (E.G., AN ENTITY FORMED FOR PASSIVE INVESTMENT, PROVIDED THAT UNITS OF PARTICIPATION HELD BY PERSONS WHO DO NOT QUALIFY AS NON-U.S. PERSONS OR OTHERWISE AS QUALIFIED ELIGIBLE PERSONS REPRESENT IN THE AGGREGATE LESS THAN 10% OF THE BENEFICIAL INTEREST IN THE ENTITY AND THAT SUCH ENTITY WAS NOT FORMED PRINCIPALLY FOR THE PURPOSE OF FACILITATING INVESTMENTS BY PERSONS WHO DO NOT QUALIFY AS NON-U.S. PERSONS); AND (ix) A PENSION PLAN FOR THE EMPLOYEES, OFFICERS OR PRINCIPALS OF AN ENTITY ORGANIZED OR WITH ITS PRINCIPAL PLACE OF BUSINESS IN THE UNITED STATES.

BECAUSE THE SHARES WILL NOT BE OFFERED IN THE UNITED STATES OR TO U.S. PERSONS, THE SHARES WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR THE LAWS OF ANY OTHER JURISDICTION, NOR WILL THE FUND BE REGISTERED UNDER THE INVESTMENT COMPANY ACT OF 1940, AS AMENDED. NO ACTION HAS BEEN OR WILL BE TAKEN TO REGISTER OR QUALIFY THE SHARES FOR PUBLIC OFFERING IN ANY U.S. JURISDICTION.

2. Definitions

- (a) The definition of “Investment Manager” is hereby deleted in its entirety and replaced with the following:

“Investment Manager” means, unless otherwise stated in the applicable Supplement, Impax Asset Management Ltd or such other person or persons from time to time appointed by the Company and the Manager as the Investment Manager and distributor of the Company in accordance with the requirements of the Central Bank and it is also the entity that is promoting the Company for the purposes of the Central Bank UCITS Regulations.

- (b) A new interpretation clause is hereby included at the bottom of the “Definitions” section, to read as follows:

Within this Prospectus, all references to Investment Manager shall be construed as Impax Asset Management Ltd, unless the context requires otherwise. Details of any other investment manager(s), or other entity providing discretionary investment management services to a Fund, appointed by the Company are available in the applicable Supplement.

3. Remuneration Policy

The final paragraph of the “Remuneration Policy” section is hereby deleted in its entirety and replaced with the following:

Furthermore, the Investment Manager (being the entity to which portfolio management activities are delegated in respect of certain Funds) is subject to regulatory requirements on remuneration that are equally as effective as those applicable under the Guidelines or are subject to appropriate contractual arrangements in order to ensure that there is no circumvention of the remuneration rules set out in the present guidelines. The Investment Manager has a remuneration policy which ensures that relevant members of staff are not incentivised, by way of their remuneration package, to take excessive risks when managing funds.

4. Biography of the Manager

The second paragraph of “The Manager” sub-section within the section entitled “MANAGEMENT AND ADMINISTRATION” is hereby deleted in its entirety and replaced with the following:

The Manager’s principal business is the provision of fund management services to collective investment schemes and managed accounts. The Manager is approved as a management company regulated by the Central Bank. The Manager has delegated the performance of its discretionary investment management and certain distribution functions in respect of certain Funds to the Investment Manager, as set out in the applicable Supplement(s), and administrative functions to the Administrator. The Manager may retain the ability to provide discretionary investment management and distribution services in respect of certain Funds, as set out in the applicable Supplement(s).