

Regular mail: Impax Funds P.O. Box 534463 Pittsburgh, PA 15253-4463	Overnight mail: Impax Funds Attention: 534463 500 Ross Street, 154-0520 Pittsburgh, PA 15262 Telephone: 1 (800) 372 7827
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Gift of Shares Form – Donor

Use this form to make a gift of shares as a transfer in-kind to an individual or a non-profit organization. Gifting of shares does not result in a sale of securities and the donor does not incur a taxable event - this will not be reported on the Donor's IRS 1099-DIV/B Form. Please consult with your tax advisor if you have any questions regarding the gifting of shares.

This form is not to be used for qualified charitable distributions from Individual Retirement Accounts (IRAs).

To the Donor: Please complete **Sections 1 through 4** then forward the original form and additional pages, (if any) along with the Impax Funds Prospectus and New Account Application to the recipient for completion.

Once completed, please forward to the Recipient for acceptance, and instructions on disposition of shares.

1. Account Information

Account Number			
Account Owner's Name (or Trustee, Custodian, etc.)			
Joint Account Owner's Name (or Trustee, Custodian, etc.)			
Mailing Address	City	State	Zip Code
Day Telephone	Evening Telephone	Cell Telephone	
Email Address			

Check here if contact information above is new. The new information will replace the information currently on file.

2. Gifted Amount – the Shares Indicated Below will be Transferred In-Kind to the Recipient

Date of gift (mm/dd/yyyy)

Full Account

Partial Account - List Fund(s) and amount(s) below:

	Amount		# of Shares		Percent
Fund:	\$	OR	%	OR	%
Fund:	\$	OR	%	OR	%
Fund:	\$	OR	%	OR	%
Fund:	\$	OR	%	OR	%
Fund:	\$	OR	%	OR	%

3. Recipient of Gifted Shares

Please indicate to whom the shares should be transferred. Be sure to check with the person(s) or organization to whom you are giving the shares to ensure that the name and address are correct; (i.e. should the shares be registered in the name of the organization, an endowment trust, special campaign, etc.?)

Recipient's Name (Individual or Joint Owners, Trust, Charitable Organization, etc.)			
Street Address (PO Box not permitted, except APO or FPO)	City	State	Zip Code
Mailing Address (if different from above)	City	State	Zip Code

4. Donor Authorization and Medallion Signature Guarantee

The account owner(s) listed in **Section 1** must authorize this transfer of shares by signing below. (Sign in presence of bank officer or broker.) If the account is a trust, custodial, or corporate account, please sign in your capacity. If corporate account, also include a copy of your corporate resolution.

All registered owners of the donor account must have their signature(s) guaranteed by an eligible guarantor institution: a domestic bank or trust company, securities broker/dealer, clearing agency or savings association that participates in a medallion program recognized by the Securities Transfer Agents Association. The three recognized medallion programs are the Securities Transfer Agents Medallion Program (known as STAMP), Stock Exchanges Medallion Program (SEMP), and the Medallion Signature Program (MSP). A notarization from a notary public is NOT an acceptable substitute for a signature guarantee.

Please transfer the gifted shares from the above account as directed. This transfer is to occur immediately upon receipt of the completed Donor and Recipient forms.

Important: If you are acting on behalf of the account owner, please indicate the capacity in which you are acting by checking the appropriate box below. If the correct box is not listed, please check "Other" and specify your capacity.

<input type="checkbox"/> Administrator	<input type="checkbox"/> Custodian	<input type="checkbox"/> Surviving Joint Owner	<input type="checkbox"/> Agent under POA
<input type="checkbox"/> Executor	<input type="checkbox"/> Trustee	<input type="checkbox"/> Conservator/Guardian	<input type="checkbox"/> Other (please specify) _____

Signature of Account Owner	Date
Signature of Account Owner	Date

Medallion Signature Guarantee	Medallion Signature Guarantee
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Gift of Shares Form — Recipient

To the Recipient: You are being given shares in an Impax Fund as indicated on pages 1 and 2 of this form as a transfer in-kind. Please complete **Sections 1 through 4** of the Recipient form and mail both Donor and Recipient Gift of Shares forms, with any additional forms as noted below. Please consult your tax advisor with any tax questions resulting from this transfer. Please call Investor Services at 1(800) 372-7827 if you have questions about the Fund or did not receive a copy of the latest prospectus.

Please complete and then forward to Impax Funds with the Donor form, see address above.

If you are redeeming all shares immediately, a new **Mutual Fund Account Application** is not required.

Fields noted with an asterisk (*) are required.

1. Recipient Information

Recipient's Name (Individual, Trust, Charitable Organization, etc.)		Social Security/Tax ID No.*	
Recipient's Name (Joint Owner, Trustee, Custodian, etc.)		Social Security/Tax ID No.*	
Street Address	City	State	Zip Code
Mailing Address (if different from above)	City	State	Zip Code
Day Telephone	Evening Telephone	Cell Telephone	
Email Address			

Note: If the receiving account registration is significantly different from the name provided in Section 3 of the Donor's Form, the form must be returned to the Donor for approval.

2. Disposition of New Shares

The gifted shares will be transferred in-kind to be deposited for holding in an account and/or redeemed as you direct below. Complete **Sections A and/or B**.

A. Deposit Instructions

The shares to be held in an account as indicated below. If you will hold any of these shares in an account with Impax, please indicate below.

- Existing Account** — I (We) have an account with Impax, registered as indicated above. Account #:
- New Account** — I (We) are opening a new account with Impax Funds and have included a new **Mutual Fund Account Application** and any additional supporting documents requested.

B. Redemption Instructions

You may redeem all or a portion of the shares at the time they are gifted. Indicate below if this will be a full or partial account redemption.

Full Redemption — (You do not need to complete Part A of this section.)

Partial Account Redemption

Partial Account Redemption of \$ (or) % distributed proportionally across all funds.

Distribute as indicated below:

	Amount		Percent
Fund:	\$ <input type="text"/>	OR	<input type="text"/> %
Fund:	\$ <input type="text"/>	OR	<input type="text"/> %
Fund:	\$ <input type="text"/>	OR	<input type="text"/> %
Total Amount:	\$ <input type="text"/>		100 %

Note: The percentage must equal 100%. If specific funds are chosen, but percentage is not provided, we will redeem equal portions from each fund listed.

3. Payment Method for Redeemed Shares

If a payment method is not selected, the proceeds will be sent by check to the Recipient at the address provided in **Section 1**.

Mail a check payable to recipient as noted in **Section 1**.

Send by electronic transfer to the bank account listed below. If these banking instructions are not currently on file for an Impax Funds account registered to the Recipient, the Recipient(s)'s signature(s) on this form must be guaranteed with a Medallion Signature Guarantee (see Section 4). For new instructions, please attach a voided, unsigned check for the bank account to be used in conjunction with electronic (ACH) transactions. If you are unable to provide a check, see **Section 4**.

Bank Name	Name(s) on Bank Account		
Bank Routing/ABA Number	Bank Account Number	This is a: <input type="checkbox"/> Checking <input type="checkbox"/> Savings Account	

Note: Bank account registration must match recipient name. For individuals, one common name must appear on both the Recipient Information above and the bank account registration.

4. Authorization and Medallion Signature Guarantee

If you are providing banking information for the account and have not included a voided check, attach a copy of your bank statement, or a letter on bank stationary with your account registration, account number and bank routing number. The letter must be signed by a bank official.

Fair Market Value: If the shares are being transferred as a gift and the new account will use the Average Cost method, by signing below the new owner(s) accept the shares at fair market value on the date of the gift if the shares are transferred at a loss.

Acceptance: By signing here, the owners of the account listed in Section 1 accept the gift of transferred shares. If the account is a trust, custodial, or corporate account, please sign in your capacity. If a corporate account, also include a copy of your corporate resolution. Certain Delivery Instructions (as noted above), require your signature(s) to be guaranteed by an eligible guarantor institution.

Important: If you are acting on behalf of the account owner, please indicate the capacity in which you are acting by checking the appropriate box below. If the correct box is not listed, please check "Other" and specify your capacity.

<input type="checkbox"/> Administrator	<input type="checkbox"/> Custodian	<input type="checkbox"/> Surviving Joint Owner	<input type="checkbox"/> Agent under POA
<input type="checkbox"/> Executor	<input type="checkbox"/> Trustee	<input type="checkbox"/> Conservator/Guardian	<input type="checkbox"/> Other (please specify) _____

Taxpayer Identification Number Certification

As Required by Federal law, I/we certify under penalties of perjury that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Services (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding (Check this box if you ARE subject to backup withholding); and
3. I am a U.S. citizen or other U.S. person (defined in the instructions); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct:

Instructions for IRS Form W-9 will be provided upon request. The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

Signature	Date
Signature	Date

Medallion Signature Guarantee: An eligible guarantor is a domestic bank or trust company, securities broker/dealer, clearing agency or savings association that participates in a medallion program recognized by the Securities Transfer Agents Association. The three recognized medallion programs are the Securities Transfer Agents Medallion Program (known as STAMP), Stock Exchanges Medallion Program (SEMP), and the Medallion Signature Program (MSP). A notarization from a notary public is NOT an acceptable substitute for a signature guarantee.

<p>Medallion Signature Guarantee (if required)</p>	<p>Medallion Signature Guarantee (if required)</p>
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