

**Impax Core Bond Fund**

USD

12/31/2023

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Government Of The United States Of America 4.75% 15-nov-2043	51,779,601.60	5.8
Government Of The United States Of America 4.75% 15-nov-2053	32,692,909.30	3.7
Government Of The United States Of America 4.875% 31-oct-2028	26,300,045.00	2.9
Government Of The United States Of America 4.5% 15-jul-2026	17,508,660.40	2.0
Government Of The United States Of America 3.75% 30-jun-2030	10,098,462.00	1.1
International Bank For Reconstruction & Development 1.625% 15-jan-2025	7,806,422.40	0.9
Kfw 4.125% 15-jul-2033	6,655,660.70	0.7
European Investment Bank 3.25% 29-jan-2024	6,071,650.20	0.7
Kfw 2.625% 28-feb-2024	5,022,614.50	0.6
Gnma li 30yr Pool#ma8943 3.000% 20-jun-2053	4,804,685.94	0.5
Gnma li 30yr Pool#ma8197 2.500% 20-aug-2052	4,770,751.71	0.5
International Bank For Reconstruction & Development 0.625% 22-apr-2025	4,755,816.00	0.5
Kfw 0.625% 22-jan-2026	4,657,628.50	0.5
Inter-american Development Bank 3.5% 14-sep-2029	4,434,787.35	0.5
International Bank For Reconstruction & Development 0.0% 31-mar-2028	4,233,150.00	0.5
Fhlmc 30yr Pool#qe1065 3.000% 01-apr-2052	4,049,223.30	0.5
Fhlmc 30yr Pool#sd3839 5.500% 01-sep-2053	3,982,021.02	0.4
Broadcom Inc. 4.926% 15-may-2037	3,897,682.68	0.4
Fnma 30yr Pool#cb6320 5.500% 01-may-2053	3,859,320.49	0.4
Inter-american Development Bank 0.34% 15-oct-2024	3,854,395.40	0.4
Fnma 30yr Pool#fm1449 3.500% 01-sep-2049	3,853,356.99	0.4
Government Of The United States Of America 0.375% 15-jul-2027	3,808,807.20	0.4
Fhlmc 30yr Pool#qf0474 5.500% 01-sep-2052	3,808,468.98	0.4
Fhlmc 30yr Pool#sd1859 5.500% 01-nov-2052	3,732,920.32	0.4
Fnma 30yr Pool#bw0025 4.000% 01-jul-2052	3,570,273.27	0.4
Intel Corporation 5.2% 10-feb-2033	3,461,827.85	0.4
Nxp B.v. 5.0% 15-jan-2033	3,382,426.74	0.4
Fnma 30yr Pool#fs2420 3.500% 01-jul-2052	3,377,950.85	0.4
Fnma 30yr Pool#fs1429 3.500% 01-apr-2052	3,354,725.90	0.4
Fnma 30yr Pool#bv9945 3.500% 01-jun-2052	3,348,493.64	0.4
Fnma 30yr Pool#bw0027 4.000% 01-jul-2052	3,217,183.85	0.4
Fiserv, Inc. 5.625% 21-aug-2033	3,204,300.00	0.4
Fnma 30yr Pool#fs0902 3.500% 01-jul-2043	3,111,333.67	0.3
International Bank For Reconstruction & Development 4.0% 25-jul-2030	3,047,733.30	0.3
Inter-american Development Bank 2.625% 16-jan-2024	3,032,656.50	0.3
Fhlmc 30yr Pool#sd1004 4.000% 01-aug-2051	3,025,039.64	0.3
Welltower Inc. 3.85% 15-jun-2032	3,012,090.90	0.3
Fhlmc 30yr Pool#sd3049 6.000% 01-jun-2053	3,008,270.85	0.3
International Development Association 0.375% 23-sep-2025	2,988,160.00	0.3
European Investment Bank 3.75% 14-feb-2033	2,985,787.50	0.3
Fnma 30yr Pool#fm4300 2.500% 01-sep-2050	2,982,668.65	0.3
Government Of The United States Of America 3.5% 15-feb-2033	2,949,404.40	0.3
European Bank For Reconstruction & Development 1.625% 27-sep-2024	2,939,258.40	0.3
Fnma 30yr Pool#fs0613 2.500% 01-feb-2052	2,931,228.04	0.3
Fhlmc 30yr Pool#qf6108 5.500% 01-jan-2053	2,923,361.71	0.3
Fhlmc 30yr Pool#ra9125 5.000% 01-aug-2053	2,921,490.44	0.3
Inter-american Development Bank 1.75% 14-mar-2025	2,912,712.60	0.3
Kfw 2.0% 02-may-2025	2,909,600.10	0.3
Fnma 30yr Pool#by6884 5.500% 01-aug-2053	2,907,966.89	0.3
Fnma 30yr Pool#fs3120 5.000% 01-sep-2052	2,906,697.87	0.3
Government Of The United States Of America 0.625% 15-jan-2026	2,903,508.78	0.3
Fhlmc 30yr Pool#sd2325 5.500% 01-mar-2053	2,884,069.92	0.3
Fnma 30yr Pool#cb6222 5.500% 01-may-2053	2,881,833.29	0.3
Fnma 30yr Pool#fs4631 5.500% 01-may-2053	2,867,101.80	0.3
Fhlmc 30yr Pool#ra8760 5.500% 01-mar-2053	2,858,498.20	0.3
Metropolitan Life Global Funding I 0.95% 02-jul-2025	2,843,612.55	0.3
Fnma 30yr Pool#cb4342 4.500% 01-aug-2052	2,842,501.57	0.3
Fnma 30yr Pool#fs3822 6.000% 01-feb-2053	2,840,521.71	0.3
Nstar Electric Company 3.25% 15-may-2029	2,836,716.78	0.3
Inter-american Development Bank 0.625% 15-jul-2025	2,836,041.60	0.3
Cisco Systems, Inc. 5.9% 15-feb-2039	2,830,652.50	0.3
Fnma 30yr Pool#cb5055 6.000% 01-nov-2052	2,830,425.55	0.3

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Nordic Investment Bank 0.375% 11-sep-2025	2,806,575.00	0.3
FHLMC 2.939% 04/29	2,800,757.70	0.3
Fnma 30yr Pool#ma4867 4.500% 01-jan-2053	2,796,718.00	0.3
European Bank For Reconstruction & Development 0.5% 25-nov-2025	2,789,916.69	0.3
Pg&e Recovery Funding Llc 5.536% 15-jul-2047	2,788,326.19	0.3
Fnma 30yr Pool#cb1131 2.500% 01-jul-2051	2,783,659.37	0.3
Hewlett Packard Enterprise Company 6.2% 15-oct-2035	2,775,861.00	0.3
Cdw Llc 3.276% 01-dec-2028	2,763,444.00	0.3
Fnma 30yr Pool#bw1954 4.500% 01-jul-2052	2,750,440.39	0.3
American Water Capital Corp. 2.8% 01-may-2030	2,700,933.30	0.3
Inter-american Development Bank 1.125% 13-jan-2031	2,696,809.38	0.3
Comcast Corporation 4.6% 15-oct-2038	2,684,152.79	0.3
Fnma 30yr Pool#fs3063 4.500% 01-oct-2052	2,667,255.58	0.3
Bank Of Montreal 5.92% 25-sep-2025	2,579,144.25	0.3
Cvs Health Corporation 5.3% 01-jun-2033	2,576,805.75	0.3
Global Payments Inc. 5.4% 15-aug-2032	2,576,250.00	0.3
California St 7.55% 01-apr-2039	2,567,111.00	0.3
Caisse D'amortissement De La Dette Sociale 1.375% 20-jan-2031	2,507,018.70	0.3
Mastercard Incorporated 1.9% 15-mar-2031	2,493,387.81	0.3
Verizon Communications Inc. 4.5% 10-aug-2033	2,483,937.50	0.3
Fnma 30yr Pool#fm4523 2.000% 01-oct-2050	2,469,126.95	0.3
Onemain Financial Issuance Trust 2018-2 4.13% 14-may-2035	2,460,832.52	0.3
Fhlmc 20yr Pool#c91815 3.000% 01-mar-2035	2,439,984.87	0.3
H.j. Heinz Finance Co. 7.125% 01-aug-2039	2,430,983.40	0.3
Southwestern Public Service Company 3.15% 01-may-2050	2,423,662.36	0.3
Fnma 30yr Pool#fs1230 3.500% 01-apr-2052	2,395,819.60	0.3
Prologis, L.p. 5.125% 15-jan-2034	2,382,001.43	0.3
Goldman Sachs Group, Inc. 0.855% 12-feb-2026	2,379,634.38	0.3
Fnma 30yr Pool#fs0675 3.000% 01-feb-2052	2,378,319.12	0.3
Federal Farm Credit Banks Consolidated Systemwide Bonds 2.5% 14-apr-2036	2,366,124.90	0.3
Fnma 30yr Pool#bt9775 2.500% 01-nov-2051	2,336,636.20	0.3
Fnma 30yr Pool#fs0925 3.000% 01-nov-2046	2,327,648.96	0.3
Fnma 30yr Pool#fm8178 2.500% 01-jul-2051	2,304,611.52	0.3
Haleon Us Capital Llc 3.375% 24-mar-2029	2,292,734.95	0.3
Fnma 30yr Pool#fm2395 3.500% 01-jan-2050	2,266,443.41	0.3
Government Of The United States Of America 5.0% 15-may-2037	2,249,887.80	0.3
FNMA-ACES VAR 12/30	2,228,880.78	0.2
Fnma 30yr Pool#fm3665 4.000% 01-sep-2049	2,225,678.38	0.2
Fnma 30yr Pool#cb2684 3.500% 01-jan-2052	2,208,978.51	0.2
Fnma 30yr Pool#fm8753 2.000% 01-sep-2051	2,206,808.48	0.2
Fnma 20yr Pool#fs0794 3.000% 01-jan-2042	2,196,220.77	0.2
Warnermedia Holdings, Inc. 5.141% 15-mar-2052	2,184,379.40	0.2
Qualcomm Incorporated 5.4% 20-may-2033	2,171,900.00	0.2
Norfolk Southern Corporation 2.3% 15-may-2031	2,165,527.75	0.2
Mosaic Solar Loan Trust 2022-3 6.1% 20-jun-2053	2,160,547.83	0.2
American Tower Corporation 5.9% 15-nov-2033	2,153,288.80	0.2
Fnma 30yr Pool#fm9072 2.000% 01-oct-2051	2,146,683.31	0.2
Sce Recovery Funding Llc 4.697% 15-jun-2040	2,146,614.53	0.2
Fnma 30yr Pool#fm9293 2.500% 01-oct-2051	2,112,957.86	0.2
Kfw 4.75% 29-oct-2030	2,109,336.20	0.2
Niagara Mohawk Power Corporation 5.783% 16-sep-2052	2,106,891.60	0.2
Bank Of America Corporation 6.204% 10-nov-2028	2,104,488.60	0.2
At&t Inc. 5.4% 15-feb-2034	2,103,600.00	0.2
Pnc Financial Services Group, Inc. 6.615% 20-oct-2027	2,100,757.60	0.2
FOUNDATION 5.67% 12/43	2,095,297.97	0.2
Cnh Industrial Capital Llc 5.5% 12-jan-2029	2,094,988.80	0.2
Fnma 20yr Pool#ca8207 2.500% 01-dec-2040	2,091,164.90	0.2
Kla Corporation 4.65% 15-jul-2032	2,086,566.60	0.2
Amgen Inc. 5.15% 02-mar-2028	2,081,874.80	0.2

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Principal Financial Group, Inc. 5.375% 15-mar-2033	2,078,655.40	0.2
International Finance Corp. 0.75% 08-oct-2026	2,057,371.88	0.2
Union Pacific Corporation 4.95% 15-may-2053	2,056,900.00	0.2
National Bank Of Canada 5.6% 18-dec-2028	2,055,422.40	0.2
Royal Bank Of Canada 4.875% 12-jan-2026	2,051,229.20	0.2
Royal Bank Of Canada 4.95% 25-apr-2025	2,019,600.20	0.2
Goodleap Sustainable Home Solutions Trust 2022-2 4.0% 20-apr-2049	2,018,280.33	0.2
Fnma Remic Trust 2023-m1s @na @na	2,013,642.80	0.2
Sumitomo Mitsui Financial Group, Inc. 0.508% 12-jan-2024	2,002,113.20	0.2
World Bank Group Frn 11-feb-2031	1,999,077.40	0.2
Microchip Technology Incorporated 0.972% 15-feb-2024	1,995,436.00	0.2
Charter Communications Operating Capital Corp. 6.484% 23-oct-2045	1,990,974.66	0.2
Jpmorgan Chase & Co. 0.563% 16-feb-2025	1,990,959.88	0.2
Fhlmc 30yr Pool#ra4510 2.000% 01-feb-2051	1,989,056.73	0.2
Fnma 20yr Pool#ca8323 2.000% 01-dec-2040	1,983,183.29	0.2
Truist Financial Corporation 5.122% 26-jan-2034	1,981,537.00	0.2
Massachusetts St Spl Oblig Rev 3.881% 15-jan-2031	1,980,560.20	0.2
Morgan Stanley 3.625% 20-jan-2027	1,972,020.86	0.2
Kimco Realty Corporation 4.6% 01-feb-2033	1,968,622.20	0.2
Pentair Finance S.a R.l. 4.5% 01-jul-2029	1,967,900.00	0.2
European Investment Bank 2.75% 15-aug-2025	1,967,272.20	0.2
Kfw 3.125% 10-jun-2025	1,964,098.70	0.2
Alexandria Real Estate Equities, Inc. 4.75% 15-apr-2035	1,961,127.80	0.2
Jpmorgan Chase & Co. 0.768% 09-aug-2025	1,945,773.40	0.2
Oregon St 4.721% 01-may-2042	1,943,212.00	0.2
International Bank For Reconstruction & Development 3.125% 15-jun-2027	1,941,630.60	0.2
Citigroup Inc. 2.014% 25-jan-2026	1,940,030.80	0.2
Bank Of America Corporation 0.981% 25-sep-2025	1,935,923.00	0.2
Fhlmc 30yr Pool#ra9293 6.500% 01-jun-2053	1,930,830.01	0.2
Inter-american Development Bank 3.5% 12-apr-2033	1,928,972.20	0.2
Tesla Energy Operations, Inc. 4.7% 29-may-2025	1,924,388.88	0.2
Fnma 30yr Pool#bx8496 5.500% 01-mar-2053	1,907,556.48	0.2
Fnma 15yr Pool#ca9432 2.000% 01-mar-2036	1,901,360.20	0.2
Xylem Inc. 1.95% 30-jan-2028	1,897,939.26	0.2
Inter-american Development Bank 1.5% 13-jan-2027	1,866,633.30	0.2
Fhlmc 30yr Pool#ra8066 5.500% 01-dec-2052	1,859,539.20	0.2
Inter-american Development Bank 0.875% 20-apr-2026	1,858,154.20	0.2
FHLMC VAR 08/32	1,855,688.80	0.2
Starbucks Corporation 4.45% 15-aug-2049	1,851,527.80	0.2
European Investment Bank 1.375% 15-mar-2027	1,847,744.46	0.2
T-mobile Usa, Inc. 3.5% 15-apr-2031	1,845,189.00	0.2
CONNECTICUT FLT 07/42	1,836,624.30	0.2
Fnma 30yr Pool#bx7765 5.000% 01-mar-2053	1,830,760.12	0.2
FHLMC 2.412% 08/29	1,817,152.00	0.2
Avis Budget Rental Car Funding Aesop Series 2023-8 6.02% 20-feb-2030	1,808,808.75	0.2
Clearway Energy Operating Llc 3.75% 15-feb-2031	1,791,916.72	0.2
Toronto-dominion Bank 5.264% 11-dec-2026	1,789,781.00	0.2
Elevance Health, Inc. 5.125% 15-feb-2053	1,787,758.70	0.2
UNITED STATES FLT 03/30	1,785,714.28	0.2
American Tower Trust I Series 2023-1 5.49% 15-mar-2053	1,780,861.25	0.2
SBA TOWER 1.84% 04/27	1,774,031.20	0.2
Fnma 30yr Pool#ca7588 1.500% 01-nov-2050	1,767,527.96	0.2
Sofi Professional Loan Program 2017-b Llc 3.7% 25-may-2040	1,760,466.53	0.2
Fhlmc 30yr Pool#sd1434 4.500% 01-aug-2052	1,760,317.36	0.2
Onemain Financial Issuance Trust 2022-3 5.94% 15-may-2034	1,759,756.43	0.2
Agilent Technologies, Inc. 2.3% 12-mar-2031	1,749,672.20	0.2
Fnma Remic Trust 2018-m8 @na @na	1,746,682.96	0.2
SUNNOVA 1.62% 07/48	1,745,861.64	0.2
Sofi Professional Loan Program 2017-d Llc 3.61% 25-sep-2040	1,739,642.15	0.2

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Fnma 30yr Pool#ca6951 2.500% 01-sep-2050	1,723,923.30	0.2
Fnma Remic Trust 2019-m1 @na @na	1,720,266.13	0.2
Fhlmc 15yr Pool#qo0553 4.000% 01-jul-2037	1,718,203.70	0.2
Fnma 30yr Pool#fm4967 2.500% 01-dec-2050	1,687,434.13	0.2
ANGEL OAK STEP 05/67	1,685,527.46	0.2
International Bank For Reconstruction & Development 2.75% 31-may-2036	1,683,430.60	0.2
FHLMC 1.487% 11/30	1,664,113.20	0.2
Niagara Mohawk Power Corporation 1.96% 27-jun-2030	1,661,017.80	0.2
Chubb Ina Holdings, Inc. 1.375% 15-sep-2030	1,654,544.48	0.2
SOFI 3.62% 01/41	1,636,023.96	0.2
Republic Services, Inc. 1.45% 15-feb-2031	1,634,194.40	0.2
Fnma 15yr Pool#cb4256 4.000% 01-aug-2037	1,632,238.21	0.2
California Health Facs Fing Auth Rev 4.19% 01-jun-2037	1,627,428.08	0.2
Fnma Remic Trust 2017-m2 @na @na	1,624,124.81	0.2
Fnma Remic Trust 2018-m2 @na @na	1,624,063.51	0.2
Sunnova Hestia I Issuer Llc 5.75% 20-dec-2050	1,619,379.98	0.2
Massachusetts St 3.277% 01-jun-2046	1,618,297.40	0.2
FHLMC VAR 08/32	1,591,850.75	0.2
Fnma Remic Trust 2019-m9 @na @na	1,588,300.67	0.2
Air Products And Chemicals, Inc. 4.8% 03-mar-2033	1,571,950.05	0.2
Gnma li 30yr Pool#ma8147 2.500% 20-jul-2052	1,559,522.98	0.2
Astrazeneca Finance Llc 4.875% 03-mar-2028	1,553,562.45	0.2
SBA SMALL 5.168% 03/33	1,516,890.76	0.2
Hertz Vehicle Financing lii Llc 6.22% 25-jun-2027	1,509,436.50	0.2
Darling Ingredients Inc. 6.0% 15-jun-2030	1,505,599.95	0.2
FANNIE MAE CAS CAS 2021 R02 2M2 144A	1,490,417.10	0.2
ANGEL OAK VAR 01/67	1,490,132.72	0.2
Ing Groep Nv 3.869% 28-mar-2026	1,485,720.00	0.2
Fhlmc 30yr Pool#qa5039 3.000% 01-dec-2049	1,452,709.49	0.2
Nordic Investment Bank 0.375% 20-sep-2024	1,452,346.89	0.2
Fnma 30yr Pool#bq0199 2.500% 01-aug-2050	1,446,658.75	0.2
Citigroup Inc. 1.281% 03-nov-2025	1,446,588.99	0.2
Discovery Communications Llc 3.95% 20-mar-2028	1,444,143.80	0.2
Fnma 30yr Pool#fm8313 2.500% 01-jul-2051	1,438,330.79	0.2
Tesla Auto Lease Trust 2023-b 6.57% 20-aug-2027	1,427,919.50	0.2
Fnma 30yr Pool#fm4640 2.500% 01-nov-2050	1,427,619.81	0.2
J. M. Smucker Company 4.25% 15-mar-2035	1,414,016.70	0.2
Gnma I 20yr Pool#au4920 3.020% 15-sep-2041	1,407,004.87	0.2
Progressive Corporation 3.2% 26-mar-2030	1,399,900.05	0.2
Aflac Incorporated 1.125% 15-mar-2026	1,390,275.00	0.2
Kfw 1.0% 01-oct-2026	1,384,266.71	0.2
Fnma 20yr Pool#ca7650 2.000% 01-nov-2040	1,379,124.29	0.2
Kommunalbanken As (norway) 1.125% 26-oct-2026	1,378,903.05	0.2
T-mobile Usa, Inc. 4.375% 15-apr-2040	1,368,139.56	0.2
SEQUOIA VAR 06/51	1,363,829.93	0.2
Dte Electric Company 1.9% 01-apr-2028	1,357,716.68	0.2
CONNECTICUT FLT 12/42	1,357,002.54	0.2
International Bank For Reconstruction & Development 1.375% 20-apr-2028	1,349,003.16	0.2
Fnma 30yr Pool#bq0144 2.500% 01-mar-2050	1,348,296.93	0.2
CONNECTICUT FLT 07/43	1,348,002.55	0.2
Leeward Renewable Energy Operations Llc 4.25% 01-jul-2029	1,339,970.91	0.2
FHLMC 1.132% 01/31	1,333,750.71	0.1
Midamerican Energy Company 2.7% 01-aug-2052	1,318,200.00	0.1
Fnma 30yr Pool#br7171 2.500% 01-may-2051	1,314,708.00	0.1
SUNNOVA 3.75% 06/46	1,312,436.26	0.1
Fnma 30yr Pool#bq9430 2.500% 01-jan-2051	1,299,614.76	0.1
At&t Inc. 4.35% 15-jun-2045	1,299,287.40	0.1
University Mass Bldg Auth Proj Rev 5.45% 01-nov-2040	1,286,593.74	0.1
Fnma 20yr Pool#ca8304 2.000% 01-dec-2040	1,280,551.51	0.1

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FLAGSTAR VAR 08/51	1,267,745.11	0.1
Fnma 30yr Pool#bp7667 2.500% 01-dec-2050	1,267,286.72	0.1
International Bank For Reconstruction & Development 1.625% 03-nov-2031	1,267,091.63	0.1
Lowe's Companies, Inc. 4.8% 01-apr-2026	1,265,916.63	0.1
Fnma 30yr Pool#ah4793 4.000% 01-feb-2041	1,246,081.52	0.1
SLG OFFICE TRUST SLG 2021 OVA A 144A	1,245,466.35	0.1
Doris Duke Charitable Foundation 2.345% 01-jul-2050	1,239,389.40	0.1
Fnma 30yr Pool#bq9146 2.000% 01-dec-2050	1,237,275.51	0.1
Overseas Private Investment Corp. 3.52% 20-sep-2032	1,201,850.00	0.1
Sce Recovery Funding Llc 2.943% 15-nov-2042	1,193,780.65	0.1
Fnma 30yr Pool#al9727 4.000% 01-jan-2042	1,189,611.77	0.1
SBA SMALL 5.688% 09/33	1,188,994.05	0.1
Morgan Stanley 6.375% 24-jul-2042	1,183,648.00	0.1
Equinix, Inc. 3.9% 15-apr-2032	1,171,395.75	0.1
Novant Health, Inc. 2.637% 01-nov-2036	1,164,672.75	0.1
Unitedhealth Group Incorporated 5.875% 15-feb-2053	1,155,368.10	0.1
Travelers Companies, Inc. 6.25% 15-jun-2037	1,137,530.60	0.1
TRICON 1.482% 11/39	1,126,894.35	0.1
Rockwell Automation, Inc. 1.75% 15-aug-2031	1,123,488.77	0.1
Cummins Inc. 7.125% 01-mar-2028	1,112,154.10	0.1
FHLMC STACR FLT 01/42	1,102,308.79	0.1
Hewlett Packard Enterprise Company 6.35% 15-oct-2045	1,093,852.90	0.1
Travelers Companies, Inc. 5.45% 25-may-2053	1,085,247.30	0.1
M.d.c. Holdings, Inc. 6.0% 15-jan-2043	1,079,024.96	0.1
MOSAIC SOLAR LOANS LLC MSAIC 2018 1A A 144A	1,074,190.73	0.1
Bank Of New York Mellon Corporation 6.317% 25-oct-2029	1,074,130.20	0.1
Ball Corporation 6.875% 15-mar-2028	1,073,593.00	0.1
Bank Of New York Mellon Corporation 5.834% 25-oct-2033	1,070,871.60	0.1
Nasdaq, Inc. 5.55% 15-feb-2034	1,067,404.20	0.1
Bank Of America Corporation 5.872% 15-sep-2034	1,064,363.60	0.1
Towd Point Mortgage Trust 2023-1 3.75% 25-jan-2063	1,060,119.83	0.1
Cvs Health Corporation 5.875% 01-jun-2053	1,057,669.40	0.1
Ecolab Inc. 5.25% 15-jan-2028	1,056,916.70	0.1
Cubsmart Lp 2.5% 15-feb-2032	1,052,756.88	0.1
Metlife, Inc. 5.25% 15-jan-2054	1,052,716.70	0.1
Burlington Northern Santa Fe, Llc 5.2% 15-apr-2054	1,052,689.00	0.1
Bank Of America Corporation 5.819% 15-sep-2029	1,049,710.40	0.1
Hat Holdings li Llc 8.0% 15-jun-2027	1,045,711.20	0.1
Clean Harbors, Inc. 6.375% 01-feb-2031	1,042,908.30	0.1
Pg&e Recovery Funding Llc 5.256% 15-jan-2038	1,041,244.00	0.1
Starbucks Corporation 4.8% 15-feb-2033	1,039,566.60	0.1
Albertsons Companies, Inc. 6.5% 15-feb-2028	1,036,794.40	0.1
Lowe's Companies, Inc. 5.0% 15-apr-2033	1,031,977.80	0.1
Toronto-dominion Bank 5.103% 09-jan-2026	1,031,497.50	0.1
General Motors Company 5.4% 15-oct-2029	1,029,700.00	0.1
Charter Communications Operating Capital Corp. 6.384% 23-oct-2035	1,027,903.90	0.1
Nestle Holdings, Inc. 4.7% 15-jan-2053	1,026,211.00	0.1
Principal Financial Group, Inc. 5.5% 15-mar-2053	1,025,988.90	0.1
FREDDIE MAC STACR STACR 2020 HQA2 M2 144A	1,024,236.79	0.1
Nvent Finance Sarl 5.65% 15-may-2033	1,023,805.50	0.1
Aes Corporation 5.45% 01-jun-2028	1,021,538.90	0.1
Expedia Group, Inc. 6.25% 01-may-2025	1,020,369.50	0.1
Hca Inc. 5.2% 01-jun-2028	1,014,944.40	0.1
Fnma Remic Trust 2018-m4 @na @na	1,014,597.60	0.1
Healthpeak Properties, Inc. 5.25% 15-dec-2032	1,013,741.70	0.1
Tesla Auto Lease Trust 2023-a 6.41% 20-jul-2027	1,011,302.50	0.1
International Finance Corp. 4.375% 15-jan-2027	1,010,995.10	0.1
Royal Bank Of Canada 3.97% 26-jul-2024	1,008,772.50	0.1
International Bank For Reconstruction & Development 3.875% 14-feb-2030	1,007,131.20	0.1

**Impax Core Bond Fund**

USD

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
European Investment Bank 3.875% 15-mar-2028	1,007,094.40	0.1
Tesla Auto Lease Trust 2023-a 5.86% 20-aug-2025	1,003,565.00	0.1
Pfizer Investment Enterprises Pte. Ltd. 4.65% 19-may-2025	1,002,566.70	0.1
Elevance Health, Inc. 4.101% 01-mar-2028	999,542.20	0.1
Frontier Communications Parent, Inc. 6.6% 20-aug-2053	998,950.00	0.1
Albertsons Companies, Inc. 4.625% 15-jan-2027	993,869.50	0.1
Zoetis Inc. 3.9% 20-aug-2028	993,275.05	0.1
Iho Verwaltungs Gmbh 6.375% 15-may-2029	990,291.66	0.1
Toronto-dominion Bank 2.65% 12-jun-2024	989,051.40	0.1
Southern Power Company 4.15% 01-dec-2025	988,827.76	0.1
Avantor Funding, Inc. 4.625% 15-jul-2028	988,269.45	0.1
Abbvie Inc. 3.6% 14-may-2025	987,300.00	0.1
Metlife, Inc. 4.875% 13-nov-2043	983,329.20	0.1
Elevance Health, Inc. 2.375% 15-jan-2025	982,419.43	0.1
Verizon Communications Inc. 4.812% 15-mar-2039	981,701.40	0.1
Crown Castle Inc. 4.3% 15-feb-2029	979,605.56	0.1
Avangrid, Inc. 3.2% 15-apr-2025	978,777.77	0.1
Council Of Europe Development Bank 3.0% 16-jun-2025	978,083.30	0.1
Inter-american Investment Corp. 2.625% 22-apr-2025	977,785.40	0.1
Century Housing Corp. 4.5% 15-feb-2026	976,600.00	0.1
Quest Diagnostics Incorporated 3.45% 01-jun-2026	975,583.30	0.1
Cvs Health Corporation 5.125% 20-jul-2045	969,935.40	0.1
Kfw 0.5% 20-sep-2024	969,775.00	0.1
Owens Corning 3.95% 15-aug-2029	968,202.77	0.1
Midamerican Energy Company 3.65% 15-apr-2029	964,002.80	0.1
Pattern Energy Operations Lp 4.5% 15-aug-2028	963,350.00	0.1
Midamerican Energy Company 3.1% 01-may-2027	962,994.46	0.1
U.s. International Development Finance Corp. 3.13% 15-apr-2028	961,133.90	0.1
Zoetis Inc. 3.0% 12-sep-2027	958,016.70	0.1
Aflac Incorporated 3.6% 01-apr-2030	953,600.05	0.1
Jpmorgan Chase & Co. 2.947% 24-feb-2028	951,532.60	0.1
Calvert Social Investment Foundation, Inc. 3.0% 14-mar-2025	946,566.70	0.1
Onemain Finance Corporation 3.5% 15-jan-2027	942,144.40	0.1
Consolidated Edison Company Of New York, Inc. 3.35% 01-apr-2030	941,188.93	0.1
Healthequity, Inc. 4.5% 01-oct-2029	940,799.95	0.1
International Finance Corp. 0.375% 16-jul-2025	940,797.90	0.1
Kfw 0.375% 18-jul-2025	940,577.10	0.1
Abbvie Inc. 3.2% 21-nov-2029	938,677.80	0.1
Becton, Dickinson And Company 4.669% 06-jun-2047	938,483.00	0.1
Equinix, Inc. 1.0% 15-sep-2025	936,188.94	0.1
Morgan Stanley 4.457% 22-apr-2039	934,595.00	0.1
Ford Motor Company 3.25% 12-feb-2032	928,914.87	0.1
Laboratory Corporation Of America Holdings 1.55% 01-jun-2026	925,605.54	0.1
Graphic Packaging International, Llc 3.75% 01-feb-2030	917,016.70	0.1
UNITED STATES FLT 09/26	916,666.67	0.1
NEW RESIDENTIAL VAR 07/59	915,807.36	0.1
Local Initiatives Support Corporation 1.0% 15-nov-2025	907,622.20	0.1
Boston Community Loan Fund, Inc. 2.89% 01-jan-2027	906,389.40	0.1
Prudential Financial, Inc. 4.35% 25-feb-2050	902,983.37	0.1
UNITED STATES 1.44% 04/28	900,200.00	0.1
Astrazeneca Finance Llc 1.75% 28-may-2028	896,806.90	0.1
Abbvie Inc. 4.25% 21-nov-2049	896,286.10	0.1
SBA TOWER 1.631% 05/51	894,534.23	0.1
Block, Inc. 3.5% 01-jun-2031	892,522.20	0.1
Sysco Corporation 2.4% 15-feb-2030	891,533.30	0.1
Assured Guaranty Us Holdings, Inc. 3.15% 15-jun-2031	888,225.00	0.1
International Bank For Reconstruction & Development 0.75% 24-nov-2027	883,229.14	0.1
Seattle Children's Hospital Endowment 1.208% 01-oct-2027	881,852.87	0.1
Bristol-myers Squibb Company 4.25% 26-oct-2049	876,137.55	0.1

**Impax Core Bond Fund**

USD

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Campbell Soup Company 2.375% 24-apr-2030	871,588.20	0.1
Elevance Health, Inc. 2.25% 15-may-2030	868,949.95	0.1
Dte Electric Company 3.95% 01-mar-2049	855,447.20	0.1
Church & Dwight Co., Inc. 3.95% 01-aug-2047	854,238.87	0.1
Bank Of America Corporation 4.083% 20-mar-2051	853,328.30	0.1
Aes Corporation 2.45% 15-jan-2031	851,961.10	0.1
John Deere Capital Corporation 2.0% 17-jun-2031	849,766.70	0.1
SUNRUN ATHENA 5.31% 04/49	848,723.44	0.1
Raza Development Fund, Inc. 3.534% 01-jul-2034	845,273.60	0.1
Usaa Capital Corporation 2.125% 01-may-2030	844,423.65	0.1
Jpmorgan Chase & Co. 3.964% 15-nov-2048	843,344.90	0.1
Cvs Health Corporation 5.0% 30-jan-2029	838,120.00	0.1
Union Electric Company 2.15% 15-mar-2032	835,911.10	0.1
Comcast Corporation 5.35% 15-may-2053	833,471.12	0.1
PACEWELL 5 TRUST CPACE 2021 1 A 144A	832,972.94	0.1
VIVINT SOLAR 4.73% 04/48	831,608.16	0.1
Kommunalbanken As (norway) 1.125% 14-jun-2030	830,268.74	0.1
American University 3.672% 01-apr-2049	818,976.00	0.1
Ontario Teachers' Finance Trust 1.25% 27-sep-2030	818,594.46	0.1
SUNRUN ATLAS 3.61% 02/55	816,906.57	0.1
Lowe's Companies, Inc. 5.75% 01-jul-2053	816,772.95	0.1
FOUNDATION 6.53% 06/49	814,633.67	0.1
European Investment Bank 0.75% 23-sep-2030	814,399.96	0.1
Carrier Global Corp. 3.377% 05-apr-2040	813,279.70	0.1
Government Of The United States Of America 1.0% 15-feb-2048	811,595.70	0.1
Union Pacific Corporation 3.2% 20-may-2041	804,966.70	0.1
Macy's Retail Holdings, Inc. 5.125% 15-jan-2042	804,747.20	0.1
Assured Guaranty Us Holdings, Inc. 6.125% 15-sep-2028	804,508.28	0.1
Triumph Rail 2021-2 Llc 2.15% 17-jun-2051	796,458.36	0.1
Norfolk Southern Corporation 5.05% 01-aug-2030	783,990.68	0.1
SERVICE 2.67% 02/32	783,685.04	0.1
Toronto-dominion Bank 4.456% 08-jun-2032	779,839.47	0.1
SUNNOVA SOL 3.35% 02/55	775,838.06	0.1
Apple Inc. 4.85% 10-may-2053	770,100.98	0.1
Kaiser Foundation Hospitals 3.266% 01-nov-2049	757,961.87	0.1
NEW RESIDENTIAL VAR 12/57	756,433.90	0.1
Kaiser Foundation Hospitals 2.81% 01-jun-2041	751,985.60	0.1
Sce Recovery Funding Llc 5.112% 15-dec-2047	745,041.00	0.1
Unitedhealth Group Incorporated 3.7% 15-may-2027	738,241.65	0.1
At&t Inc. 3.5% 15-sep-2053	736,611.07	0.1
Becton, Dickinson And Company 4.298% 22-aug-2032	735,571.80	0.1
Georgia Power Company 3.25% 15-mar-2051	733,988.90	0.1
Merck & Co., Inc. 2.35% 24-jun-2040	726,626.40	0.1
SUNNOVA 2.33% 10/48	724,433.21	0.1
European Investment Bank 1.75% 15-mar-2029	721,164.40	0.1
Toronto-dominion Bank 2.8% 10-mar-2027	714,883.35	0.1
Amgen Inc. 3.0% 22-feb-2029	713,762.51	0.1
Fnma Remic Trust 2018-m13 @na @na	703,321.55	0.1
MOSAIC SOLAR 1.44% 08/46	674,117.70	0.1
Nature Conservancy Ltd. 3.957% 01-mar-2052	671,752.65	0.1
Aptiv Plc 3.25% 01-mar-2032	670,914.58	0.1
Apple Inc. 3.95% 08-aug-2052	668,603.14	0.1
Amazon.com, Inc. 2.5% 03-jun-2050	668,005.50	0.1
Apple Inc. 2.4% 20-aug-2050	664,900.00	0.1
Altice France Holding Sa 10.5% 15-may-2027	661,433.34	0.1
MELLO MORTGAGE VAR 06/51	660,605.32	0.1
California Endowment Fund 2.498% 01-apr-2051	659,506.20	0.1
Sunnova Energy Corp. 5.875% 01-sep-2026	653,517.72	0.1
Ecolab Inc. 2.75% 18-aug-2055	649,901.60	0.1

**Impax Core Bond Fund**  
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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Kellanova 2.1% 01-jun-2030	645,700.02	0.1
W.k. Kellogg Foundation Trust 2.443% 01-oct-2050	645,571.77	0.1
FANNIE MAE CAS CAS 2021 R01 1M2 144A	645,370.23	0.1
SUNNOVA 2.98% 06/47	643,903.88	0.1
GNMA 2013-101 VAR 09/50	636,559.80	0.1
LOANPAL SOLAR 2.29% 01/48	634,550.35	0.1
Amazon.com, Inc. 2.875% 12-may-2041	632,282.80	0.1
FLAGSTAR VAR 07/51	628,130.15	0.1
Bank Of America Corporation 2.572% 20-oct-2032	625,822.28	0.1
MOSAIC SOLAR 1.51% 12/46	615,066.61	0.1
Goldman Sachs Group, Inc. 3.21% 22-apr-2042	579,205.65	0.1
MOSAIC SOLAR 3% 08/46	579,021.01	0.1
International Bank For Reconstruction & Development 4.625% 01-aug-2028	571,036.29	0.1
Lowe's Companies, Inc. 2.8% 15-sep-2041	554,541.68	0.1
Pg&e Recovery Funding Llc 2.822% 15-jul-2046	551,591.81	0.1
FHLMC 1.503% 09/30	546,038.62	0.1
Massachusetts Institute Of Technology 3.067% 01-apr-2052	532,068.01	0.1
Inter-american Development Bank 0.625% 16-sep-2027	531,172.92	0.1
MOSAIC SOLAR 2.09% 04/47	526,008.50	0.1
Toyota Motor Corp. 5.275% 13-jul-2026	521,161.80	0.1
Nasdaq, Inc. 5.35% 28-jun-2028	515,424.30	0.1
GNMA 2014-164 VAR 03/55	514,095.48	0.1
Warnermedia Holdings, Inc. 6.412% 15-mar-2026	509,611.80	0.1
Century Housing Corp. 6.1% 15-oct-2024	508,838.90	0.1
Kommunalbanken As (norway) 4.625% 24-oct-2025	504,675.40	0.1
Walden Mutual Bank 4.935% 13-nov-2024	502,142.15	0.1
Capital Impact Partners 5.75% 15-jun-2024	501,818.05	0.1
American Museum Of Natural History 3.121% 15-jul-2052	500,863.43	0.1
Amazon.com, Inc. 2.73% 13-apr-2024	499,381.65	0.1
Tesla Auto Lease Trust 2021-a 1.34% 20-mar-2025	498,467.48	0.1
Ford Foundation 2.415% 01-jun-2050	497,983.76	0.1
Ford Motor Credit Company Llc 4.95% 28-may-2027	490,331.25	0.1
Capital Impact Partners 2.3% 15-oct-2024	490,013.90	0.1
MOSAIC SOLAR 4.37% 12/43	485,257.88	0.1
Kommunalbanken As (norway) 0.5% 21-oct-2024	482,822.20	0.1
Amgen Inc. 4.2% 01-mar-2033	482,783.32	0.1
Elevance Health, Inc. 1.5% 15-mar-2026	468,666.68	0.1
International Bank For Reconstruction & Development 0.5% 28-oct-2025	466,523.62	0.1
Southern Power Company 0.9% 15-jan-2026	462,950.02	0.1
SOFI 3.83% 08/47	460,312.79	0.1
COMMONBOND 2.54% 01/47	454,028.49	0.1
UNITED STATES 1.65% 04/28	453,450.00	0.1
Union Pacific Corporation 2.4% 05-feb-2030	450,350.00	0.1
NEW RESIDENTIAL VAR 08/59	421,690.27	0.0
MILL CITY 3.69% 07/43	413,577.18	0.0
MOSAIC SOLAR 3.82% 06/43	407,316.29	0.0
FHLMC 1.204% 09/31	401,950.64	0.0
MILL CITY 4.34% 03/43	395,168.72	0.0
LOANPAL SOLAR 2.22% 03/48	393,023.74	0.0
Unitedhealth Group Incorporated 2.75% 15-may-2040	380,580.55	0.0
Cogent Communications Group, Inc. 7.0% 15-jun-2027	373,190.25	0.0
California St Univ Rev 2.795% 01-nov-2041	370,651.55	0.0
FOUNDATION 3.86% 11/34	346,671.29	0.0
SUNNOVA HELIOS 1.8% 02/48	346,565.62	0.0
MOSAIC SOLAR 4.45% 06/42	336,010.33	0.0
MOSAIC SOLAR 2.1% 04/46	335,654.32	0.0
MOSAIC SOLAR 2.88% 09/40	317,901.67	0.0
NEW RESIDENTIAL VAR 12/58	317,359.95	0.0
FREDDIE MAC STACR STACR 2021 DNA5 M2 144A	313,627.98	0.0



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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Ecolab Inc. 2.125% 15-aug-2050	312,254.85	0.0
College Avenue Student Loans 2021-b Llc 1.76% 25-jun-2052	284,035.66	0.0
Prudential Financial, Inc. 1.5% 10-mar-2026	234,335.43	0.0
Waste Management, Inc. 2.5% 15-nov-2050	233,959.46	0.0
Bng Bank N.v. 0.5% 24-nov-2025	232,121.53	0.0
Nature Conservancy Ltd. 1.861% 01-jul-2033	200,271.83	0.0
Tesla Auto Lease Trust 2021-a 1.18% 20-mar-2025	193,740.09	0.0
Chubb Ina Holdings, Inc. 2.85% 15-dec-2051	181,952.09	0.0
University Mass Bldg Auth Proj Rev 6.573% 01-may-2039	126,461.23	0.0
MOSAIC SOLAR 2% 06/43	73,013.83	0.0
SEQUOIA VAR 03/48	58,363.50	0.0
FhImc 30yr Pool#qa9426 2.500% 01-may-2050	0.00	0.0
U.S. Dollar	11,416,498.72	1.3
WLB ASSET VI 7.25% 12/27	1,013,000.00	0.1
CEI INVESTMENT 4% 10/24	310,611.59	0.0
ENVEST 4% 04/26	242,350.00	0.0
ENVEST 5.46% 10/24	150,000.00	0.0

Holdings are subject to change.

*Holdings are as of the period ended December 31, 2023 and are subject to change.*

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