

Pax Global Opportunities Fund

12/31/2019

	Port. Ending Market Value	Portfolio Weight
Microsoft Corporation	1,759,458.90	4.2
AIA Group Limited	1,570,533.26	3.7
HDFC Bank Limited Sponsored ADR	1,552,311.52	3.7
IQVIA Holdings Inc	1,535,829.40	3.6
Taiwan Semiconductor Manufacturing Co., Ltd.	1,512,726.46	3.6
Thermo Fisher Scientific Inc.	1,426,829.04	3.4
Hiscox Ltd	1,411,739.23	3.4
Danone SA	1,296,439.95	3.1
Visa Inc. Class A	1,250,098.70	3.0
Keyence Corporation	1,246,311.85	3.0
Linde plc	1,244,826.30	3.0
Aptiv PLC	1,233,945.21	2.9
Mastercard Incorporated Class A	1,214,365.53	2.9
Prudential plc	1,164,983.51	2.8
Equinix, Inc.	1,087,433.10	2.6
Jeronimo Martins SGPS SA	1,071,953.94	2.5
Cadence Design Systems, Inc.	1,065,161.52	2.5
Beazley Plc	1,064,389.57	2.5
Kubota Corporation	1,029,943.03	2.4
KDDI Corporation	1,023,198.29	2.4
Xylem Inc.	996,299.55	2.4
Unilever NV	975,935.28	2.3
Evotec SE	975,849.57	2.3
Grifols, S.A. Sponsored ADR Class B	886,883.20	2.1
Croda International Plc	858,307.59	2.0
Becton, Dickinson and Company	850,178.22	2.0
IDEX Corporation	846,928.00	2.0
TE Connectivity Ltd.	842,912.80	2.0
IPG Photonics Corporation	842,564.88	2.0
Ecolab Inc.	841,436.40	2.0
SAP SE	823,385.16	2.0
Koninklijke DSM N.V.	810,677.45	1.9
TOMRA Systems ASA	783,339.60	1.9
Danaher Corporation	734,555.28	1.7
ASML Holding NV	690,896.00	1.6
Sprouts Farmers Markets, Inc.	666,433.35	1.6
ABCAM PLC	659,343.73	1.6
Alexion Pharmaceuticals, Inc.	636,138.30	1.5
Bandhan Bank Ltd.	633,641.14	1.5
Genus plc	631,447.52	1.5

Holdings are subject to change.

Holdings are as of the period ended December 31, 2019 and are subject to change.

You should consider Pax World Funds' investment objectives, risks, and charges and expenses carefully before investing. For this and other important information, please obtain a fund prospectus by calling 800.767.1729 or visit www.impaxam.com. Please read it carefully before investing. Copyright © 2020 Impax Asset Management LLC. All rights reserved. Pax World Funds are distributed by ALPS Distributors, Inc. ALPS Distributors is not affiliated with Impax Asset Management LLC.

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