

## Impax High Yield Bond Fund

As of: 06/28/2024

Base Currency: USD

	Port. Ending Market Value	Percent of Total
<b>Equity</b>	<b>1,288,748.00</b>	
Avantor, Inc.	1,288,748.00	0.2
<b>Fixed Income</b>	<b>521,198,895.91</b>	
Cco Holdings, Llc 4.75% 01-mar-2030	8,270,976.56	1.5
Darling Ingredients Inc. 6.0% 15-jun-2030	5,719,186.86	1.1
Liberty Mutual Group, Inc. 4.125% 15-dec-2051	5,630,337.60	1.0
Avantor Funding, Inc. 4.625% 15-jul-2028	5,451,269.32	1.0
Alliant Holdings Intermediate, Llc 7.0% 15-jan-2031	5,243,611.50	1.0
Bank Of America Corporation 4.3% Perp	5,210,486.84	1.0
Interface, Inc. 5.5% 01-dec-2028	5,165,475.88	1.0
Medline Industries, Lp Term Loan 23-oct-2028	4,993,839.72	0.9
Graphic Packaging International, Llc 3.75% 01-feb-2030	4,915,687.50	0.9
Iron Mountain Incorporated 4.875% 15-sep-2029	4,833,091.90	0.9
Directv Financing Llc 5.875% 15-aug-2027	4,333,971.78	0.8
Hilton Domestic Operating Co., Inc. 6.125% 01-apr-2032	4,084,610.80	0.8
Cars.com Inc. 6.375% 01-nov-2028	4,023,649.65	0.7
Wash Multifamily Acquisition, Inc. 5.75% 15-apr-2026	4,010,146.99	0.7
Mcafee Corp. Term Loan 01-mar-2029	3,960,715.84	0.7
Tenet Healthcare Corporation 6.125% 15-jun-2030	3,912,093.82	0.7
Ncr Voyix Corporation 5.125% 15-apr-2029	3,812,369.60	0.7
Iho Verwaltungs Gmbh 6.375% 15-may-2029	3,738,804.90	0.7
Ford Motor Credit Company Llc 5.125% 16-jun-2025	3,729,406.13	0.7
Cvr Partners, Lp 6.125% 15-jun-2028	3,662,484.84	0.7
Nesco Holdings li, Inc. 5.5% 15-apr-2029	3,659,965.92	0.7
Regal Rexnord Corporation 6.4% 15-apr-2033	3,576,883.07	0.7
Tenet Healthcare Corporation 5.125% 01-nov-2027	3,555,412.56	0.7
United Rentals (north America), Inc. 5.25% 15-jan-2030	3,527,531.34	0.7
Sable International Finance Ltd. 5.75% 07-sep-2027	3,522,345.89	0.7
Victoria's Secret & Co. 4.625% 15-jul-2029	3,519,206.42	0.7
Hca Inc. 7.5% 06-nov-2033	3,478,613.54	0.6
Bnsf Funding Trust I 6.613% 15-dec-2055	3,438,522.48	0.6
Maxim Crane Works Holdings Capital, Llc 11.5% 01-sep-2028	3,423,280.00	0.6
Imola Merger Corporation 4.75% 15-may-2029	3,412,479.30	0.6
Park Intermediate Holdings Llc 4.875% 15-may-2029	3,400,282.44	0.6
Kennedy-wilson, Inc. 4.75% 01-feb-2030	3,385,749.80	0.6
Vm Consolidated, Inc. 5.5% 15-apr-2029	3,380,484.80	0.6
Cogent Communications Group, Inc. 7.0% 15-jun-2027	3,359,157.67	0.6
Neogen Food Safety Corporation 8.625% 20-jul-2030	3,357,462.60	0.6
Lbm Acquisition, Llc Term Loan 20-dec-2027	3,344,273.90	0.6
Ford Motor Company 3.25% 12-feb-2032	3,230,834.53	0.6
Safeway Inc. 7.25% 01-feb-2031	3,214,586.99	0.6
Dana Incorporated 4.5% 15-feb-2032	3,198,221.25	0.6
Knife River Corporation 7.75% 01-may-2031	3,175,412.40	0.6
Viking Cruises Ltd 5.625% 15-feb-2029	3,148,996.10	0.6
Endo Finance Holdings, Inc. 8.5% 15-apr-2031	3,145,641.90	0.6
Energysys 6.625% 15-jan-2032	3,145,297.80	0.6
Bellring Brands, Inc. 7.0% 15-mar-2030	3,137,483.10	0.6
Coherent Corp. 5.0% 15-dec-2029	3,132,378.15	0.6
Hat Holdings I Llc 8.0% 15-jun-2027	3,131,366.70	0.6
Crocs, Inc. 4.125% 15-aug-2031	3,104,638.60	0.6
Velocity Vehicle Group 8.0% 01-jun-2029	3,103,166.70	0.6

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Hat Holdings I Llc 3.375% 15-jun-2026	3,071,635.78	0.6
Gates Corporation 6.875% 01-jul-2029	3,069,850.20	0.6
Esab Corporation 6.25% 15-apr-2029	3,062,745.90	0.6
Bigh, Llc 7.125% 15-may-2031	3,057,387.60	0.6
Nokia Oyj 6.625% 15-may-2039	3,044,097.43	0.6
Open Text Corporation 3.875% 01-dec-2029	3,038,533.76	0.6
Genesee & Wyoming, Inc. 6.25% 15-apr-2032	3,033,124.80	0.6
Ford Motor Credit Company Llc 3.664% 08-sep-2024	3,019,486.80	0.6
United Natural Foods, Inc. Term Loan 01-may-2031	3,013,800.00	0.6
Terex Corporation 5.0% 15-may-2029	3,010,367.43	0.6
Ally Financial Inc. 5.75% 20-nov-2025	3,000,808.20	0.6
Cco Holdings, Llc 5.375% 01-jun-2029	2,995,744.88	0.6
Sealed Air Corporation 6.5% 15-jul-2032	2,985,600.00	0.6
Hub International Limited 7.25% 15-jun-2030	2,982,702.49	0.6
Rithm Capital Corp. 8.0% 01-apr-2029	2,980,800.00	0.6
Pattern Energy Operations Lp 4.5% 15-aug-2028	2,971,158.66	0.5
Nexstar Escrow, Inc. 5.625% 15-jul-2027	2,928,806.31	0.5
Clear Channel Outdoor Holdings, Inc. 5.125% 15-aug-2027	2,924,502.00	0.5
Land O'lakes, Inc. 7.0% Perp	2,902,039.94	0.5
Williams Scotsman International, Inc. 4.625% 15-aug-2028	2,890,760.40	0.5
Ats Corporation 4.125% 15-dec-2028	2,880,642.15	0.5
Ptc Inc. 4.0% 15-feb-2028	2,871,833.40	0.5
Macy's Retail Holdings Llc 6.7% 15-jul-2034	2,841,715.62	0.5
Healthequity, Inc. 4.5% 01-oct-2029	2,840,324.88	0.5
Howden Us Refinance Llc 7.25% 15-feb-2031	2,805,232.93	0.5
Bath & Body Works, Inc. 6.625% 01-oct-2030	2,805,028.60	0.5
Zoominfo Finance Corp. 3.875% 01-feb-2029	2,774,768.82	0.5
Encompass Health Corporation 4.75% 01-feb-2030	2,747,912.93	0.5
Leeward Renewable Energy Operations Llc 4.25% 01-jul-2029	2,746,487.40	0.5
Iqvia Inc. 5.0% 15-may-2027	2,701,798.55	0.5
Tegna Inc. 5.0% 15-sep-2029	2,694,916.62	0.5
Standard Industries, Inc. 5.0% 15-feb-2027	2,676,974.94	0.5
Sensata Technologies Bv 5.875% 01-sep-2030	2,672,308.28	0.5
Albion Financing 1 Sarl 6.125% 15-oct-2026	2,651,908.27	0.5
Frontier Communications Corporation 5.0% 01-may-2028	2,591,520.40	0.5
Clean Harbors, Inc. 6.375% 01-feb-2031	2,573,828.00	0.5
Uniti Group Lp 4.75% 15-apr-2028	2,547,428.09	0.5
Advanced Drainage Systems, Inc. 6.375% 15-jun-2030	2,531,988.52	0.5
Emrld Borrower Lp 6.625% 15-dec-2030	2,528,731.00	0.5
Rithm Capital Corp. 6.25% 15-oct-2025	2,523,183.75	0.5
Owens-brockway Glass Container, Inc. 7.25% 15-may-2031	2,520,399.50	0.5
Post Holdings, Inc. 5.5% 15-dec-2029	2,418,715.25	0.4
Crocs, Inc. 4.25% 15-mar-2029	2,404,115.22	0.4
Cheplapharm Arzneimittel Gmbh 5.5% 15-jan-2028	2,403,554.44	0.4
Sprint Capital Corp. 8.75% 15-mar-2032	2,396,032.47	0.4
Bath & Body Works, Inc. 6.95% 01-mar-2033	2,393,010.00	0.4
Virgin Media Secured Finance Plc 5.5% 15-may-2029	2,373,041.39	0.4
Sirius Xm Radio Inc. 4.0% 15-jul-2028	2,305,777.75	0.4
Newell Brands Inc. 6.375% 15-sep-2027	2,292,152.59	0.4
Outfront Media Capital Llc 4.625% 15-mar-2030	2,287,831.60	0.4
Viking Cruises Ltd 9.125% 15-jul-2031	2,250,432.00	0.4
Howmet Aerospace Inc. 6.75% 15-jan-2028	2,185,101.56	0.4
Novelis Corporation 4.75% 30-jan-2030	2,180,923.85	0.4
Albertsons Companies, Inc. 4.625% 15-jan-2027	2,173,030.05	0.4

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Prestige Consumer Healthcare Inc. 5.125% 15-jan-2028	2,167,615.57	0.4
Avient Corporation 7.125% 01-aug-2030	2,161,751.23	0.4
Chart Industries, Inc. 7.5% 01-jan-2030	2,142,950.00	0.4
Ati, Inc. 7.25% 15-aug-2030	2,120,969.60	0.4
Camelot Finance Sa 4.5% 01-nov-2026	2,120,679.38	0.4
Ciena Corporation 4.0% 31-jan-2030	2,119,092.26	0.4
Entegris Escrow Corp. 5.95% 15-jun-2030	2,109,803.34	0.4
Clearway Energy Operating Llc 4.75% 15-mar-2028	2,109,293.90	0.4
Alcoa Nederland Holding Bv 7.125% 15-mar-2031	2,095,795.80	0.4
Hub International Limited 7.375% 31-jan-2032	2,092,087.60	0.4
Prime Security Services Borrower, Llc 5.75% 15-apr-2026	2,069,785.37	0.4
Gen Digital Inc. 6.75% 30-sep-2027	2,060,200.00	0.4
Albertsons Companies, Inc. 6.5% 15-feb-2028	2,059,227.80	0.4
Post Holdings, Inc. 6.25% 15-feb-2032	2,049,444.60	0.4
Block, Inc. 6.5% 15-may-2032	2,046,894.60	0.4
Garrett Motion Holdings, Inc. 7.75% 31-may-2032	2,044,961.00	0.4
Ally Financial Inc. 6.7% 14-feb-2033	2,039,477.80	0.4
Herc Holdings Inc. 6.625% 15-jun-2029	2,037,129.20	0.4
Adapthealth Llc 6.125% 01-aug-2028	2,034,974.08	0.4
Prime Security Services Borrower, Llc 6.25% 15-jan-2028	2,029,397.20	0.4
Gray Television, Inc. 10.5% 15-jul-2029	2,027,383.40	0.4
Shea Homes Limited Partnership 4.75% 15-feb-2028	2,024,082.17	0.4
Coo Holdings, Llc 7.375% 01-mar-2031	2,021,137.40	0.4
Amc Networks Inc. 10.25% 15-jan-2029	2,017,186.20	0.4
1011778 B.c. Unlimited Liability Company 6.125% 15-jun-2029	2,012,543.20	0.4
Univision Communications Inc. 8.0% 15-aug-2028	2,011,311.00	0.4
Sirius Xm Radio Inc. 5.5% 01-jul-2029	2,006,819.03	0.4
Pnc Financial Services Group, Inc. 6.2% Perp	2,001,677.80	0.4
FRONTIER 7.02% 06/54	2,001,400.00	0.4
Star Parent, Inc. Term Loan 27-sep-2030	2,000,800.00	0.4
Ss&c Technologies, Inc. 5.5% 30-sep-2027	1,997,688.88	0.4
Cimpress Plc Term Loan 17-may-2028	1,996,053.25	0.4
Mercer International Inc. 12.875% 01-oct-2028	1,994,426.28	0.4
Ai Aqua Merger Sub, Inc. Term Loan 31-jul-2028	1,970,698.53	0.4
Neon Holdings, Inc. 10.125% 01-apr-2026	1,962,937.60	0.4
Hannon Armstrong Sustainable Infrastructure Capital, Inc. 6.375% 01-jul-2034	1,959,800.00	0.4
Univision Communications Inc. 8.5% 31-jul-2031	1,954,116.70	0.4
Lamb Weston Holdings, Inc. 4.125% 31-jan-2030	1,943,882.54	0.4
Cimpress Plc 7.0% 15-jun-2026	1,930,251.21	0.4
Avantor Funding, Inc. 3.875% 01-nov-2029	1,924,304.34	0.4
Staples, Inc. 10.75% 01-sep-2029	1,913,950.08	0.4
Lamb Weston Holdings, Inc. 4.375% 31-jan-2032	1,912,020.81	0.4
Mozart Debt Merger Sub, Inc. 5.25% 01-oct-2029	1,911,380.31	0.4
Allison Transmission, Inc. 5.875% 01-jun-2029	1,908,649.63	0.4
Zf North America Capital, Inc. 7.125% 14-apr-2030	1,891,882.44	0.4
Terraform Power Operating, Llc 4.75% 15-jan-2030	1,891,161.68	0.3
Iron Mountain Incorporated 5.0% 15-jul-2028	1,889,077.38	0.3
Owens-brockway Glass Container, Inc. 6.625% 13-may-2027	1,887,962.25	0.3
Williams Scotsman, Inc. 7.375% 01-oct-2031	1,885,541.22	0.3
Ball Corporation 6.0% 15-jun-2029	1,864,980.00	0.3
Insight Enterprises, Inc. 6.625% 15-may-2032	1,841,747.40	0.3
Staples, Inc. Term Loan 01-aug-2029	1,839,600.00	0.3
United Natural Foods, Inc. 6.75% 15-oct-2028	1,834,775.00	0.3
Crowdstrike Holdings, Inc. 3.0% 15-feb-2029	1,827,166.60	0.3

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Post Holdings, Inc. 4.5% 15-sep-2031	1,819,750.08	0.3
Olympus Water Us Holding Corp. 4.25% 01-oct-2028	1,819,312.39	0.3
Graftech Finance, Inc. 4.625% 15-dec-2028	1,814,794.79	0.3
Pediatrix Medical Group, Inc. 5.375% 15-feb-2030	1,809,915.30	0.3
Gyp Holdings Iii Corp. 4.625% 01-may-2029	1,797,994.08	0.3
1011778 B.c. Unlimited Liability Company 4.0% 15-oct-2030	1,778,022.28	0.3
Adapthealth Llc 4.625% 01-aug-2029	1,772,970.92	0.3
Sirius Xm Radio Inc. 4.125% 01-jul-2030	1,772,242.05	0.3
Five Point Operating Co. Lp 10.5% 15-jan-2028	1,744,059.10	0.3
Standard Industries, Inc. 4.375% 15-jul-2030	1,732,891.88	0.3
Vz Secured Financing Bv 5.0% 15-jan-2032	1,730,966.83	0.3
Clearway Energy Operating Llc 3.75% 15-feb-2031	1,707,771.76	0.3
Ati, Inc. 5.125% 01-oct-2031	1,688,193.72	0.3
Diebold Nixdorf, Incorporated Term Loan 11-aug-2028	1,639,916.70	0.3
Zf North America Capital, Inc. 6.875% 14-apr-2028	1,629,072.74	0.3
Cco Holdings, Llc 4.5% 01-may-2032	1,626,450.06	0.3
Regal Rexnord Corporation 6.05% 15-apr-2028	1,588,235.56	0.3
Advanced Drainage Systems, Inc. 5.0% 30-sep-2027	1,585,795.60	0.3
Albion Financing 2 Sarl 8.75% 15-apr-2027	1,568,382.69	0.3
Uniti Group Lp 10.5% 15-feb-2028	1,566,184.64	0.3
Altice Financing Sa 5.75% 15-aug-2029	1,497,886.06	0.3
Hat Holdings I Llc 6.0% 15-apr-2025	1,492,798.24	0.3
Terraform Power Operating, Llc 5.0% 31-jan-2028	1,489,552.23	0.3
Pennymac Financial Services, Inc. 5.75% 15-sep-2031	1,406,783.37	0.3
Mpt Operating Partnership, L.p. 5.25% 01-aug-2026	1,396,556.33	0.3
Onemain Finance Corporation 3.5% 15-jan-2027	1,382,788.44	0.3
Dycom Industries, Inc. 4.5% 15-apr-2029	1,372,316.25	0.3
Block, Inc. 3.5% 01-jun-2031	1,299,037.50	0.2
Delta Air Lines, Inc. Term Loan 20-oct-2027	1,270,847.66	0.2
Telecom Italia Capital Sa 7.2% 18-jul-2036	1,265,193.20	0.2
Kennedy-wilson, Inc. 5.0% 01-mar-2031	1,252,425.05	0.2
Newell Brands Inc. 4.875% 01-jun-2025	1,188,067.56	0.2
Allison Transmission, Inc. 4.75% 01-oct-2027	1,174,414.92	0.2
Ball Corporation 6.875% 15-mar-2028	1,167,322.20	0.2
Onemain Finance Corporation 6.625% 15-jan-2028	1,163,808.56	0.2
Howmet Aerospace Inc. 5.9% 01-feb-2027	1,114,766.08	0.2
Olympus Water Us Holding Corp. 9.75% 15-nov-2028	1,082,762.60	0.2
Allison Transmission, Inc. 3.75% 30-jan-2031	1,071,620.04	0.2
Mercer International Inc. 5.5% 15-jan-2026	1,070,917.98	0.2
Albertsons Companies, Inc. 3.5% 15-mar-2029	1,069,618.83	0.2
Sprint Capital Corp. 6.875% 15-nov-2028	1,069,011.80	0.2
Albertson's, Inc. 7.75% 15-jun-2026	1,051,238.46	0.2
Cco Holdings, Llc 5.125% 01-may-2027	1,041,798.20	0.2
Centene Corporation 4.25% 15-dec-2027	1,028,919.80	0.2
Block, Inc. 2.75% 01-jun-2026	1,018,522.19	0.2
Digicel International Finance Ltd. 9.0% 25-may-2027	1,006,410.84	0.2
FRONTIER 11.16% 06/54	1,006,000.00	0.2
Clearway Energy Operating Llc 3.75% 15-jan-2032	999,096.08	0.2
Zf North America Capital, Inc. 4.75% 29-apr-2025	995,884.70	0.2
Pennymac Financial Services, Inc. 4.25% 15-feb-2029	995,451.51	0.2
Cogent Communications Group, Inc. 7.0% 15-jun-2027	993,905.54	0.2
Entegris Escrow Corp. 4.75% 15-apr-2029	967,131.90	0.2
Centene Corporation 4.625% 15-dec-2029	948,270.14	0.2
Digicel International Finance Ltd. Term Loan 28-may-2024	935,084.82	0.2

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	Gray Television, Inc. 4.75% 15-oct-2030	915,947.91	0.2
	Vmed O2 Uk Financing I Plc 4.75% 15-jul-2031	866,206.94	0.2
	Gray Escrow II, Inc. 5.375% 15-nov-2031	861,180.24	0.2
	COASTAL VAR 09/24	531,476.23	0.1
	Walden Mutual Bank 4.935% 13-nov-2024	514,245.80	0.1
	Lumen Technologies, Inc. 4.0% 15-feb-2027	477,250.02	0.1
	Concentra Escrow Issuer Corporation 6.875% 15-jul-2032	456,480.00	0.1
	Ligado Networks Llc 15.5% 01-nov-2023	447,629.61	0.1
	ENVEST 4% 04/26	240,925.00	0.0
	ENVEST 5.46% 10/24	150,000.00	0.0
<b>[Cash]</b>		<b>17,362,827.43</b>	
	U.S. Dollar	17,362,827.43	3.2
<b>[Unassigned]</b>		<b>582,285.44</b>	
	SHARED 0.55% 09/24	500,000.00	0.1
	DIGICEL HLDGS BERMUDA LTD	44,113.74	0.0
	DIGICEL HLDGS BERMUDA LTD	38,171.70	0.0
<b>Total</b>		<b>540,432,756.78</b>	<b>100.0</b>

Holdings are subject to change.

*Holdings are as of the date given, subject to change and should not be considered as a recommendation to buy or sell.*

You should consider a fund's 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 visiting [www.impaxam.com](http://www.impaxam.com). Please read it carefully before investing.

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