

**Impax US Large Cap Fund**  
**USD**  
**12/31/2023**

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Microsoft Corporation	106,689,316.72	7.4
Apple Inc.	77,558,015.08	5.4
Alphabet Inc. Class A	60,848,544.93	4.2
Merck & Co., Inc.	43,598,951.34	3.0
Aptiv PLC	34,921,356.72	2.4
Abbott Laboratories	34,318,725.30	2.4
Visa Inc. Class A	32,526,306.55	2.3
ServiceNow, Inc.	31,728,465.90	2.2
JPMorgan Chase & Co.	31,399,949.70	2.2
Walt Disney Company	31,363,947.01	2.2
CME Group Inc. Class A	30,905,550.00	2.1
Voya Financial, Inc.	30,271,395.84	2.1
CVS Health Corporation	30,111,396.00	2.1
Procter & Gamble Company	29,383,761.18	2.0
Trane Technologies plc	29,241,171.00	2.0
Salesforce, Inc.	28,600,686.60	2.0
Hilton Worldwide Holdings Inc	26,527,963.74	1.8
Colgate-Palmolive Company	26,372,292.63	1.8
Marvell Technology, Inc.	26,229,241.17	1.8
Danaher Corporation	26,169,874.82	1.8
Applied Materials, Inc.	26,090,514.81	1.8
Target Corporation	25,230,130.26	1.8
Baxter International Inc.	25,063,471.30	1.7
McCormick & Company, Incorporated	24,847,065.10	1.7
TE Connectivity Ltd.	24,643,840.50	1.7
Dell Technologies, Inc. Class C	23,221,498.50	1.6
Xylem Inc.	23,149,666.08	1.6
Ferguson Plc	23,039,815.38	1.6
Avantor, Inc.	22,947,734.31	1.6
PPG Industries, Inc.	22,765,996.50	1.6
Lowe's Companies, Inc.	22,449,953.80	1.6
Fiserv, Inc.	22,032,975.24	1.5
United Parcel Service, Inc. Class B	21,635,319.69	1.5
Prologis, Inc.	21,543,146.20	1.5
Alphabet Inc. Class C	21,151,197.19	1.5
Citizens Financial Group, Inc.	20,919,923.26	1.5
Avery Dennison Corporation	20,623,554.56	1.4
Oracle Corporation	20,265,649.17	1.4
Sysco Corporation	19,071,792.09	1.3
MSCI Inc. Class A	18,419,260.95	1.3
KeyCorp	18,280,944.00	1.3
Vertex Pharmaceuticals Incorporated	18,078,529.59	1.3
Otis Worldwide Corporation	18,017,826.48	1.2
Crown Holdings, Inc.	17,816,191.85	1.2
Align Technology, Inc.	17,534,356.00	1.2

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Palo Alto Networks, Inc.	17,512,628.32	1.2
Alexandria Real Estate Equities, Inc.	17,200,280.37	1.2
T-Mobile US, Inc.	16,608,584.70	1.2
Weyerhaeuser Company	15,812,005.20	1.1
IQVIA Holdings Inc	14,705,355.90	1.0
American Water Works Company, Inc.	14,387,437.96	1.0
Tractor Supply Company	13,992,647.19	1.0
Enphase Energy, Inc.	7,381,076.12	0.5

Holdings are subject to change.

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

**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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