

Pax Large Cap Fund

USD

3/31/2022

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Microsoft Corporation	96,570,091.44	6.3
Apple Inc.	67,605,499.80	4.4
Alphabet Inc. Class A	53,577,145.05	3.5
Amazon.com, Inc.	45,078,588.60	3.0
Procter & Gamble Company	41,012,589.60	2.7
T-Mobile US, Inc.	39,635,506.80	2.6
Alphabet Inc. Class C	38,509,746.12	2.5
Bristol-Myers Squibb Company	35,958,219.28	2.4
CVS Health Corporation	35,804,049.60	2.4
Lowe's Companies, Inc.	33,666,656.90	2.2
Trane Technologies plc	33,243,248.10	2.2
Akamai Technologies, Inc.	32,760,616.00	2.2
JPMorgan Chase & Co.	32,654,501.76	2.1
salesforce.com, inc.	32,220,409.28	2.1
Citizens Financial Group, Inc.	31,647,955.44	2.1
Applied Materials, Inc.	31,090,829.20	2.0
Becton, Dickinson and Company	30,606,758.00	2.0
Voya Financial, Inc.	30,389,029.85	2.0
Merck & Co., Inc.	30,117,929.40	2.0
Vertex Pharmaceuticals Incorporated	30,034,254.39	2.0
Visa Inc. Class A	29,840,040.58	2.0
IQVIA Holdings Inc	29,621,469.15	1.9
Fiserv, Inc.	29,165,986.20	1.9
United Parcel Service, Inc. Class B	28,949,526.48	1.9
Otis Worldwide Corporation	28,935,816.30	1.9
International Flavors & Fragrances Inc.	28,608,270.55	1.9
Aptiv PLC	28,431,125.00	1.9
Lincoln National Corporation	27,410,807.52	1.8
Target Corporation	27,328,206.06	1.8
Arista Networks, Inc.	25,905,872.00	1.7
BlackRock, Inc.	25,856,456.12	1.7
Organon & Co.	25,141,251.73	1.7
Stanley Black & Decker, Inc.	24,913,653.38	1.6
Prologis, Inc.	24,754,884.00	1.6
TE Connectivity Ltd.	24,021,339.06	1.6
Walt Disney Company	23,955,679.80	1.6
Trimble Inc.	23,800,573.08	1.6
McCormick & Company, Incorporated	23,658,089.00	1.6
Sysco Corporation	23,336,468.15	1.5
NortonLifeLock Inc.	21,743,615.40	1.4
Welltower, Inc.	21,487,290.00	1.4
PPG Industries, Inc.	21,350,254.44	1.4
PTC Inc.	20,606,836.00	1.4
American Tower Corporation	19,896,624.00	1.3
Equinix, Inc.	19,684,078.04	1.3
Waste Management, Inc.	19,132,852.00	1.3
American Water Works Company, Inc.	16,879,590.69	1.1
Xylem Inc.	14,677,509.00	1.0
Crown Holdings, Inc.	14,617,767.22	1.0

Holdings are subject to change.

Holdings are as of the period ended March 31, 2022 and are subject to change.

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IMPX1111 (8/22)

Pax Small Cap Fund

USD

3/31/2022

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Victory Capital Holdings, Inc. Class A	28,067,356.26	3.9
Rayonier Inc.	23,096,117.12	3.2
Independent Bank Corp.	22,464,750.00	3.1
Pacira Biosciences, Inc.	21,753,260.64	3.0
HomeTrust Bancshares, Inc.	21,622,929.08	3.0
BrightSphere Investment Group, Inc.	19,975,816.25	2.8
Ligand Pharmaceuticals Incorporated	18,484,356.80	2.6
Graphic Packaging Holding Company	16,705,043.40	2.3
Voya Financial, Inc.	16,324,754.00	2.3
Onto Innovation, Inc.	15,427,927.73	2.1
Healthcare Realty Trust Incorporated	15,288,552.96	2.1
Evoqua Water Technologies Corp	14,767,834.14	2.1
Darling Ingredients Inc.	14,733,171.72	2.0
Omnicell, Inc.	14,653,476.87	2.0
SI-BONE, Inc.	14,584,751.80	2.0
Eastern Bankshares, Inc.	14,324,100.00	2.0
Ciena Corporation	13,524,370.32	1.9
Extreme Networks, Inc.	13,494,223.38	1.9
Workiva Inc. Class A	13,489,052.00	1.9
Element Solutions Inc	12,854,117.40	1.8
Karuna Therapeutics, Inc.	12,610,913.77	1.8
Hannon Armstrong Sustainable Infrastructure Capital, In	12,023,742.15	1.7
Natus Medical Incorporated	11,984,967.72	1.7
QuinStreet, Inc.	11,848,124.00	1.6
Altus Group Limited	11,438,256.41	1.6
Planet Fitness, Inc. Class A	11,343,214.08	1.6
TechTarget, Inc.	11,338,560.00	1.6
Advanced Drainage Systems, Inc.	11,219,584.73	1.6
National Vision Holdings, Inc.	11,139,498.33	1.5
Belden Inc.	10,526,000.00	1.5
AZEK Company Inc Class A	10,416,629.16	1.4
Health Catalyst, Inc.	10,061,513.28	1.4
Stericycle, Inc.	9,893,021.52	1.4
Simply Good Foods Co	9,814,629.00	1.4
CatchMark Timber Trust, Inc. Class A	9,808,585.80	1.4
EnPro Industries, Inc.	9,773,000.00	1.4
NAPCO Security Technologies, Inc.	9,234,000.00	1.3
Verra Mobility Corp. Class A	8,932,201.08	1.2
Columbia Sportswear Company	8,646,972.95	1.2
Leslie's, Inc.	8,634,966.56	1.2
CryoPort, Inc.	8,286,761.25	1.2
Carter's, Inc.	8,263,093.74	1.1
Fox Factory Holding Corp.	8,162,271.45	1.1
BJ's Wholesale Club Holdings, Inc.	8,110,157.55	1.1
MSA Safety, Inc.	7,973,810.30	1.1
Vertiv Holdings Co. Class A	7,860,454.00	1.1
GrafTech International Ltd.	7,696,000.00	1.1
Deckers Outdoor Corporation	7,665,560.00	1.1
Herc Holdings, Inc.	7,519,050.00	1.0
Colfax Corporation	7,237,482.68	1.0
Sprout Social Inc Class A	6,948,326.88	1.0
Comfort Systems USA, Inc.	6,737,611.95	0.9

Pax Small Cap Fund

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Mitek Systems, Inc.	6,639,333.93	0.9
Gates Industrial Corporation plc	6,441,357.78	0.9
Visteon Corporation	6,274,975.00	0.9
SuRo Capital Corp.	6,113,474.74	0.9
8x8, Inc.	4,702,251.69	0.7
R1 RCM Inc	4,193,586.36	0.6
A10 Networks, Inc.	3,487,500.00	0.5

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IMPX1111 (8/22)

Pax Global Sustainable Infrastructure Fund

USD

3/31/2022

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Iberdrola SA	2,395,793.14	2.4
Waste Management, Inc.	2,361,808.50	2.4
Enel SpA	2,181,947.19	2.2
Schneider Electric SE	2,026,508.66	2.0
Verizon Communications Inc.	1,755,137.70	1.8
AT&T Inc.	1,686,165.91	1.7
Union Pacific Corporation	1,661,116.80	1.7
Taiwan Semiconductor Manufacturing Co., Ltd. Sponsored ADR	1,637,716.08	1.6
American Water Works Company, Inc.	1,628,484.14	1.6
Edison International	1,541,358.80	1.5
Orsted	1,514,666.02	1.5
SSE plc	1,514,045.46	1.5
CSX Corporation	1,306,930.10	1.3
Cisco Systems, Inc.	1,295,416.32	1.3
Brookfield Renewable Partners LP	1,295,063.49	1.3
EDP-Energias de Portugal SA	1,278,178.00	1.3
Norfolk Southern Corporation	1,234,717.38	1.2
United Utilities Group PLC	1,232,299.13	1.2
Severn Trent Plc	1,229,177.86	1.2
BCE Inc.	1,213,561.42	1.2
Veolia Environnement SA	1,183,214.86	1.2
Vodafone Group Plc	1,173,166.08	1.2
VERBUND AG Class A	1,150,416.18	1.1
Neoenergia SA	1,146,562.57	1.1
EDP Renovaveis SA	1,131,558.95	1.1
Telefonica SA	1,109,750.19	1.1
SoftBank Corp.	1,086,760.46	1.1
Acciona SA	1,085,776.72	1.1
Orange SA	1,079,457.09	1.1
Tele2 AB Class B	1,064,859.95	1.1
Guangdong Investment Limited	1,054,784.60	1.1
Telia Company AB	1,036,683.78	1.0
Lumen Technologies, Inc.	1,031,182.46	1.0
W. P. Carey Inc.	1,022,787.68	1.0
Telefonica Deutschland Holding AG	1,015,031.27	1.0
Telefonica Brasil S.A.	1,014,607.10	1.0
Omega Healthcare Investors, Inc.	1,014,507.28	1.0
ENGIE Brasil Energia S.A.	1,010,035.95	1.0
Ascendas Real Estate Investment Trust	1,005,632.99	1.0
Telenor ASA	1,003,641.50	1.0
CVS Health Corporation	1,001,877.79	1.0
Telecom Italia Rsp	997,840.53	1.0
Enel Americas S.A.	995,989.11	1.0
SK Telecom Co., Ltd.	987,066.11	1.0
HKT Trust and HKT Ltd	986,100.23	1.0
Meridian Energy Limited	983,331.68	1.0
Healthpeak Properties, Inc.	975,006.33	1.0
MTR Corporation Limited	927,697.20	0.9
Ventas, Inc.	909,168.96	0.9
Xinjiang Goldwind Science & Technology Co., Ltd. Class H	874,213.95	0.9
Xylem Inc.	824,805.24	0.8

Pax Global Sustainable Infrastructure Fund

USD

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
American Campus Communities, Inc.	811,620.97	0.8
Quanta Services, Inc.	806,374.47	0.8
Cigna Corporation	791,192.22	0.8
STAG Industrial, Inc.	768,324.35	0.8
China Conch Venture Holdings Ltd.	765,423.12	0.8
Ormat Technologies, Inc.	754,390.77	0.8
Proximus SA de droit public	743,807.60	0.7
Premier Inc. Class A	737,994.24	0.7
BKW AG	733,613.26	0.7
SL Green Realty Corp.	731,837.70	0.7
Icade SA	724,727.02	0.7
Shimizu Corporation	704,246.44	0.7
Taiwan High Speed Rail Corporation	691,185.58	0.7
HCA Healthcare Inc	689,706.24	0.7
Hubbell Incorporated Class B	689,321.27	0.7
Brambles Limited	679,998.44	0.7
Pentair plc	678,383.94	0.7
Spark New Zealand Limited	675,442.67	0.7
Prysmian S.p.A.	673,844.11	0.7
ANDRITZ AG	650,360.13	0.6
Xinyi Solar Holdings Ltd.	646,510.89	0.6
PCCW Limited	630,173.96	0.6
Johnson Matthey Plc	603,596.98	0.6
Welltower, Inc.	569,917.92	0.6
Encompass Health Corporation	533,822.77	0.5
Juniper Networks, Inc.	532,168.36	0.5
Carlisle Companies Incorporated	522,334.08	0.5
Advanced Drainage Systems, Inc.	516,823.50	0.5
Encavis AG	516,739.91	0.5
Quest Diagnostics Incorporated	516,372.78	0.5
Boralx Inc. Class A	513,892.42	0.5
China Railway Signal & Communication Corp. Ltd. Class H	506,086.74	0.5
Pennon Group Plc	503,909.39	0.5
Itron, Inc.	502,461.84	0.5
Innergex Renewable Energy Inc.	500,497.55	0.5
Kemira Oyj	500,018.48	0.5
Hannon Armstrong Sustainable Infrastructure Capital, Inc.	499,437.90	0.5
Bloom Energy Corporation Class A	491,935.50	0.5
Darling Ingredients Inc.	490,318.00	0.5
Oracle Corporation Japan	486,537.73	0.5
Enphase Energy, Inc.	484,473.78	0.5
West Japan Railway Company	477,944.95	0.5
United Rentals, Inc.	472,074.09	0.5
SolarEdge Technologies, Inc.	462,923.32	0.5
Generac Holdings Inc.	462,536.56	0.5
Watts Water Technologies, Inc. Class A	444,454.56	0.4
Sonic Healthcare Limited	422,765.84	0.4
Clean Harbors, Inc.	397,215.12	0.4
Swisscom AG	381,277.32	0.4
First Solar, Inc.	380,430.82	0.4

Pax Global Sustainable Infrastructure Fund

USD

3/31/2022

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Motorola Solutions, Inc.	377,347.60	0.4
Covivio SA	376,448.77	0.4
Plug Power Inc.	356,165.89	0.4
Sunnova Energy International Inc	329,181.50	0.3
Telstra Corporation Limited	314,228.18	0.3
Globe Telecom Inc.	265,314.53	0.3
Sunrun Inc.	251,311.75	0.3
Enel Chile SA	250,934.66	0.3
NARI Technology Co., Ltd. Class A	243,302.70	0.2
Falck Renewables S.p.A.	214,034.01	0.2
Boston Properties, Inc.	203,890.40	0.2
Mercury NZ Ltd.	201,238.91	0.2
Singapore Telecommunications Limited	198,351.13	0.2
Hellenic Telecommunications Organization SA	193,039.88	0.2
Dexus	191,592.70	0.2
Cousins Properties Incorporated	188,073.72	0.2
Solaria Energia y Medio Ambiente, S.A.	183,738.08	0.2
Nexans SA	182,125.62	0.2
Royal KPN NV	172,813.50	0.2
Douglas Emmett, Inc	171,711.96	0.2
Geberit AG	165,892.52	0.2
Beijing Enterprises Water Group Limited	162,802.10	0.2
Stockland	158,794.93	0.2
China Conch Environment Protection Holdings Ltd.	155,795.90	0.2
Canadian Pacific Railway Limited	136,301.19	0.1
Select Medical Holdings Corporation	117,790.90	0.1
Scatec ASA	90,997.27	0.1
Herc Holdings, Inc.	15,539.37	0.0
Renewables Infrastructure Group Limited GBP Red.Shs	9,405.14	0.0
Check Point Software Technologies Ltd.	5,253.88	0.0
SunPower Corporation	1,503.60	0.0
ASML Holding NV	672.09	0.0

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IMPX1111 (8/22)

Pax US Sustainable Economy Fund

USD

3/31/2022

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Apple Inc.	19,174,622.54	6.1
Microsoft Corporation	15,476,545.38	4.9
Alphabet Inc. Class A	10,087,956.45	3.2
NVIDIA Corporation	9,886,536.38	3.2
Johnson & Johnson	6,183,377.47	2.0
Texas Instruments Incorporated	6,148,047.84	2.0
Waste Management, Inc.	4,916,511.50	1.6
Verizon Communications Inc.	4,894,366.14	1.6
MetLife, Inc.	4,886,708.96	1.6
Morgan Stanley	4,782,528.00	1.5
Bristol-Myers Squibb Company	4,741,472.75	1.5
Allstate Corporation	4,640,777.55	1.5
Zoetis, Inc. Class A	4,605,556.39	1.5
Home Depot, Inc.	4,474,384.84	1.4
West Pharmaceutical Services, Inc.	4,390,079.19	1.4
American Water Works Company, Inc.	4,337,217.06	1.4
Lam Research Corporation	4,071,320.53	1.3
CBRE Group, Inc. Class A	3,947,532.16	1.3
Alphabet Inc. Class C	3,935,322.91	1.3
eBay Inc.	3,891,046.04	1.2
Unum Group	3,826,794.97	1.2
Eli Lilly and Company	3,804,139.08	1.2
Mastercard Incorporated Class A	3,778,936.12	1.2
AbbVie, Inc.	3,661,740.68	1.2
Ventas, Inc.	3,496,851.20	1.1
PepsiCo, Inc.	3,362,496.82	1.1
CVS Health Corporation	3,310,781.52	1.1
Procter & Gamble Company	3,226,219.20	1.0
Aflac Incorporated	3,223,299.01	1.0
Kroger Co.	3,173,249.44	1.0
United Parcel Service, Inc. Class B	2,876,766.44	0.9
Intel Corporation	2,876,264.16	0.9
ANSYS, Inc.	2,847,414.60	0.9
Paramount Global Class B	2,734,948.54	0.9
Applied Materials, Inc.	2,631,123.40	0.8
Illumina, Inc.	2,497,511.20	0.8
HubSpot, Inc.	2,455,439.80	0.8
International Flavors & Fragrances Inc.	2,423,563.82	0.8
LPL Financial Holdings Inc.	2,419,596.60	0.8
ServiceNow, Inc.	2,416,902.60	0.8
Prologis, Inc.	2,405,890.52	0.8
Ecolab Inc.	2,377,910.08	0.8
Analog Devices, Inc.	2,285,760.84	0.7
Cerner Corporation	2,280,431.44	0.7
Bank of New York Mellon Corporation	2,273,401.41	0.7
Merck & Co., Inc.	2,226,672.90	0.7
Agilent Technologies, Inc.	2,195,619.36	0.7
Accenture Plc Class A	2,146,806.18	0.7
Kimberly-Clark Corporation	2,081,527.16	0.7
Amgen Inc.	1,973,009.38	0.6
Encompass Health Corporation	1,938,529.71	0.6

Pax US Sustainable Economy Fund

USD

3/31/2022

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Synopsys, Inc.	1,930,633.11	0.6
Air Products and Chemicals, Inc.	1,900,315.64	0.6
General Mills, Inc.	1,875,031.36	0.6
salesforce.com, inc.	1,836,780.32	0.6
Chegg, Inc.	1,820,421.56	0.6
Cisco Systems, Inc.	1,795,862.32	0.6
Norfolk Southern Corporation	1,792,892.92	0.6
Healthpeak Properties, Inc.	1,790,412.49	0.6
Johnson Controls International plc	1,742,850.60	0.6
CF Industries Holdings, Inc.	1,732,850.84	0.6
HP Inc.	1,719,168.00	0.5
Brunswick Corporation	1,696,586.86	0.5
Carrier Global Corp.	1,693,107.57	0.5
Visa Inc. Class A	1,620,029.85	0.5
Trane Technologies plc	1,614,039.00	0.5
NXP Semiconductors NV	1,559,299.00	0.5
Ameriprise Financial, Inc.	1,532,436.72	0.5
Rockwell Automation, Inc.	1,524,763.35	0.5
Okta, Inc. Class A	1,508,845.20	0.5
International Business Machines Corporation	1,486,908.72	0.5
Emerson Electric Co.	1,470,750.00	0.5
Welltower, Inc.	1,465,462.02	0.5
Best Buy Co., Inc.	1,455,036.30	0.5
Cummins Inc.	1,441,513.08	0.5
Grand Canyon Education, Inc.	1,419,456.87	0.5
Hartford Financial Services Group, Inc.	1,407,978.67	0.5
Automatic Data Processing, Inc.	1,403,466.72	0.4
J.M. Smucker Company	1,384,838.07	0.4
Hershey Company	1,364,119.11	0.4
Zynga Inc. Class A	1,359,647.52	0.4
Autodesk, Inc.	1,314,179.85	0.4
Cadence Design Systems, Inc.	1,310,088.36	0.4
Progressive Corporation	1,287,745.03	0.4
Lowe's Companies, Inc.	1,208,287.44	0.4
Equinix, Inc.	1,199,199.54	0.4
United Rentals, Inc.	1,186,756.61	0.4
PPG Industries, Inc.	1,156,037.40	0.4
Colgate-Palmolive Company	1,146,094.62	0.4
Otis Worldwide Corporation	1,041,210.45	0.3
Keysight Technologies Inc	939,447.59	0.3
Intuit Inc.	937,157.16	0.3
C.H. Robinson Worldwide, Inc.	925,013.48	0.3
Interpublic Group of Companies, Inc.	852,040.75	0.3
VMware, Inc. Class A	816,903.38	0.3
Anthem, Inc.	811,495.44	0.3
Aptiv PLC	738,131.86	0.2
BorgWarner Inc.	730,619.80	0.2
Citrix Systems, Inc.	724,764.70	0.2
Adobe Incorporated	710,767.20	0.2
Bio-Rad Laboratories, Inc. Class A	657,852.64	0.2

Pax US Sustainable Economy Fund

USD

3/31/2022

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Owens Corning	644,068.50	0.2
Universal Display Corporation	633,408.30	0.2
Walgreens Boots Alliance Inc	633,316.42	0.2
DocuSign, Inc.	614,333.20	0.2
Affiliated Managers Group, Inc.	588,889.10	0.2
Electronic Arts Inc.	556,137.96	0.2
Clorox Company	552,227.16	0.2
Acuity Brands, Inc.	548,970.00	0.2
GXO Logistics Inc	511,935.84	0.2
Archer-Daniels-Midland Company	454,459.10	0.1
Cognex Corporation	427,411.00	0.1
W.W. Grainger, Inc.	421,916.22	0.1
Boston Properties, Inc.	401,469.60	0.1
Estee Lauder Companies Inc. Class A	399,493.44	0.1
Mettler-Toledo International Inc.	392,732.34	0.1
Eastman Chemical Company	388,624.08	0.1
Wolfspeed Inc	361,277.78	0.1
MarketAxess Holdings Inc.	360,271.80	0.1
PNC Financial Services Group, Inc.	349,717.20	0.1
Prudential Financial, Inc.	343,283.85	0.1
Regions Financial Corporation	334,144.86	0.1
PTC Inc.	331,131.28	0.1
Equity Residential	329,017.28	0.1
Graphic Packaging Holding Company	326,010.72	0.1
American Express Company	325,941.00	0.1
Loews Corporation	322,738.78	0.1
Hubbell Incorporated Class B	321,597.50	0.1
Regal Rexnord Corporation	318,835.54	0.1
IDEXX Laboratories, Inc.	312,918.32	0.1
Qualcomm Incorporated	305,792.82	0.1
CSX Corporation	303,382.45	0.1
Edison International	302,341.30	0.1
Splunk Inc.	298,260.27	0.1
Chemours Co.	297,076.76	0.1
Martin Marietta Materials, Inc.	296,750.19	0.1
Host Hotels & Resorts, Inc.	295,821.75	0.1
Humana Inc.	295,045.26	0.1
MGM Resorts International	294,251.04	0.1
Planet Fitness, Inc. Class A	292,469.76	0.1
Sherwin-Williams Company	287,312.62	0.1
Harley-Davidson, Inc.	282,773.80	0.1
Weyerhaeuser Company	282,620.30	0.1
Lennox International Inc.	282,098.84	0.1
Hologic, Inc.	277,166.56	0.1
Reinsurance Group of America, Incorporated	275,620.28	0.1
T-Mobile US, Inc.	274,669.00	0.1
NVR, Inc.	272,503.47	0.1
A. O. Smith Corporation	272,426.96	0.1
Hexcel Corporation	269,636.98	0.1
Charles River Laboratories International, Inc.	268,351.65	0.1

Pax US Sustainable Economy Fund

USD

3/31/2022

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
First Solar, Inc.	261,268.80	0.1
IDEX Corporation	258,452.04	0.1
Williams-Sonoma, Inc.	258,245.00	0.1
Trimble Inc.	255,592.02	0.1
Graco Inc.	252,874.44	0.1
Ally Financial Incorporated	252,618.80	0.1
National Instruments Corporation	251,292.69	0.1
Amcor PLC	251,050.14	0.1
Avangrid, Inc.	249,404.64	0.1
Celanese Corporation	249,308.15	0.1
Vail Resorts, Inc.	246,996.23	0.1
Gates Industrial Corporation plc	246,185.82	0.1
Illinois Tool Works Inc.	241,438.20	0.1
Huntington Bancshares Incorporated	237,955.12	0.1
Baxter International Inc.	237,349.94	0.1
Lumentum Holdings, Inc.	233,068.80	0.1
Allegion PLC	231,965.14	0.1
WestRock Company	229,271.25	0.1
Corning Inc	224,006.79	0.1
Sensata Technologies Holding PLC	223,485.75	0.1
Cable One, Inc.	222,564.48	0.1
D.R. Horton, Inc.	221,741.76	0.1
Hasbro, Inc.	221,429.76	0.1
International Paper Company	221,381.55	0.1
Lear Corporation	219,588.60	0.1
Axalta Coating Systems Ltd.	217,729.64	0.1
Synchrony Financial	215,752.38	0.1
Whirlpool Corporation	215,111.10	0.1
PayPal Holdings, Inc.	215,109.00	0.1
Booz Allen Hamilton Holding Corporation Class A	210,552.48	0.1
PulteGroup, Inc.	209,332.40	0.1
Western Digital Corporation	194,727.30	0.1
Nordstrom, Inc.	184,239.56	0.1
Tractor Supply Company	179,228.16	0.1
Avnet, Inc.	168,773.22	0.1
Dell Technologies Inc Class C	168,086.31	0.1
Etsy, Inc.	166,410.92	0.1
FactSet Research Systems Inc.	158,030.60	0.1
Block Inc Class A	157,567.20	0.1
Vertiv Holdings Co. Class A	146,118.00	0.0
AT&T Inc.	136,415.99	0.0
Expeditors International of Washington, Inc.	131,219.52	0.0
Organon & Co.	82,050.57	0.0
Rayonier Inc.	33,553.92	0.0
F5, Inc.	30,088.80	0.0

Holdings are subject to change.

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IMPX1111 (8/22)

Pax International Sustainable Economy Fund

USD

3/31/2022

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Roche Holding Ltd Dividend Right Cert.	32,747,878.65	3.8
ASML Holding NV	30,250,656.57	3.5
AstraZeneca PLC	25,953,004.24	3.0
Novo Nordisk A/S Class B	23,302,884.93	2.7
GlaxoSmithKline plc	15,742,042.70	1.8
SAP SE	15,055,825.29	1.7
Commonwealth Bank of Australia	14,320,459.78	1.7
Schneider Electric SE	13,407,952.73	1.5
Air Liquide SA	12,126,176.80	1.4
Allianz SE	11,150,326.91	1.3
Iberdrola SA	10,774,868.96	1.2
Unilever PLC	10,766,279.28	1.2
RELX PLC	10,439,577.51	1.2
BNP Paribas S.A. Class A	9,828,783.32	1.1
Prosus N.V. Class N	9,725,252.17	1.1
L'Oreal S.A.	9,149,592.74	1.1
Zurich Insurance Group Ltd	9,148,588.95	1.1
Hong Kong Exchanges & Clearing Ltd.	9,015,878.23	1.0
Vodafone Group Plc	8,947,737.27	1.0
Takeda Pharmaceutical Co. Ltd.	8,899,154.95	1.0
Lonza Group AG	8,691,855.37	1.0
KDDI Corporation	8,658,677.37	1.0
Oriental Land Co., Ltd.	8,082,394.63	0.9
ABB Ltd.	8,076,558.72	0.9
Fortescue Metals Group Ltd	7,459,419.62	0.9
Nintendo Co., Ltd.	7,341,057.83	0.8
Sika AG	7,117,477.42	0.8
Tesco PLC	7,058,344.45	0.8
Munich Reinsurance Company	6,998,036.15	0.8
Recruit Holdings Co., Ltd.	6,994,216.04	0.8
Tokyo Electron Ltd.	6,902,412.36	0.8
Koninklijke Ahold Delhaize N.V.	6,891,179.83	0.8
Deutsche Boerse AG	6,714,863.62	0.8
AXA SA	6,586,553.45	0.8
Legal & General Group Plc	6,430,117.48	0.7
Swiss Re AG	6,247,088.39	0.7
Dai-ichi Life Holdings, Inc.	6,136,988.58	0.7
Merck KGaA	6,078,215.07	0.7
BASF SE	6,066,018.05	0.7
Macquarie Group Limited	6,032,689.04	0.7
HOYA CORPORATION	5,909,338.18	0.7
ASSA ABLOY AB Class B	5,900,601.25	0.7
Murata Manufacturing Co., Ltd.	5,688,702.77	0.7
Seven & I Holdings Co., Ltd.	5,685,866.49	0.7
Bridgestone Corporation	5,684,144.27	0.7
Vestas Wind Systems A/S	5,575,085.34	0.6
Rodamco + 1 Sh WFD Unib Rod	5,533,767.07	0.6
Compagnie Generale des Etablissements Michelin SCA	5,506,907.89	0.6
Aristocrat Leisure Limited	5,408,730.35	0.6
Norsk Hydro ASA	5,350,674.34	0.6
Jeronimo Martins, SGPS S.A.	5,235,958.32	0.6
NTT DATA Corporation	5,207,739.99	0.6
Atlas Copco AB Class A	5,200,320.36	0.6
Atlas Copco AB Class B	5,163,866.77	0.6
Eiffage SA	5,089,347.04	0.6
CNH Industrial NV	5,073,416.96	0.6

Pax International Sustainable Economy Fund

USD

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
DBS Group Holdings Ltd	5,056,521.28	0.6
Bouygues SA	5,033,074.14	0.6
Banco Bilbao Vizcaya Argentaria, S.A.	4,983,298.48	0.6
Computershare Limited	4,965,483.04	0.6
Reckitt Benckiser Group plc	4,927,626.90	0.6
UPM-Kymmene Oyj	4,788,938.26	0.6
Chugai Pharmaceutical Co., Ltd.	4,786,031.82	0.6
Australia and New Zealand Banking Group Limited	4,772,288.19	0.6
Straumann Holding AG	4,739,294.79	0.5
Enel SpA	4,680,470.73	0.5
Meridian Energy Limited	4,669,842.06	0.5
Obayashi Corporation	4,529,717.69	0.5
Deutsche Post AG	4,377,332.07	0.5
Yamaha Motor Co., Ltd.	4,327,612.52	0.5
CRH Plc	4,245,464.32	0.5
Shin-Etsu Chemical Co Ltd	4,221,205.77	0.5
QBE Insurance Group Limited	4,216,973.51	0.5
CNP Assurances SA	4,204,250.51	0.5
Orsted	4,182,673.87	0.5
Societe Generale S.A. Class A	4,050,537.54	0.5
City Developments Limited	3,996,328.25	0.5
West Japan Railway Company	3,914,992.51	0.5
DENSO CORPORATION	3,865,114.38	0.4
St. James's Place Plc	3,824,148.55	0.4
Z Holdings Corporation	3,752,020.41	0.4
Danone SA	3,735,137.53	0.4
East Japan Railway Company	3,680,469.86	0.4
Astellas Pharma Inc.	3,508,931.47	0.4
Fujitsu Limited	3,501,436.86	0.4
Stora Enso Oyj Class R	3,483,966.94	0.4
Assicurazioni Generali S.p.A.	3,478,966.75	0.4
SGS SA	3,302,489.54	0.4
Mizuho Financial Group, Inc.	3,293,742.44	0.4
Sandvik AB	3,270,032.40	0.4
Mitsui Fudosan Co., Ltd.	3,215,706.42	0.4
Commerzbank AG	3,203,631.04	0.4
Kajima Corporation	3,031,300.22	0.4
Givaudan SA	3,025,351.75	0.3
JD Sports Fashion Plc	3,007,989.97	0.3
Kubota Corporation	3,000,579.11	0.3
Nippon Yusen Kabushiki Kaisha	2,851,466.15	0.3
SoftBank Corp.	2,832,128.17	0.3
Teleperformance SA	2,770,208.39	0.3
Red Electrica Corp. SA	2,704,484.31	0.3
Komatsu Ltd.	2,679,670.58	0.3
Akzo Nobel N.V.	2,657,136.98	0.3
Orange SA	2,548,567.26	0.3
Lloyds Banking Group plc	2,527,433.80	0.3
Goodman Group	2,499,011.23	0.3
Nomura Research Institute,Ltd.	2,460,950.08	0.3
Telefonaktiebolaget LM Ericsson Class B	2,427,798.24	0.3
JFE Holdings, Inc.	2,422,660.55	0.3
Eisai Co., Ltd.	2,388,449.24	0.3
Telia Company AB	2,385,038.99	0.3

Pax International Sustainable Economy Fund

USD

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Nitori Holdings Co., Ltd.	2,385,010.94	0.3
Kingspan Group Plc	2,367,850.78	0.3
Kao Corp.	2,322,058.18	0.3
NIBE Industrier AB Class B	2,321,277.80	0.3
NIPPON STEEL CORP.	2,284,773.84	0.3
Mowi ASA	2,258,169.12	0.3
NN Group N.V.	2,241,898.62	0.3
UCB S.A.	2,211,510.32	0.3
Singapore Telecommunications Limited	2,200,071.82	0.3
Husqvarna AB Class B	2,143,604.22	0.2
Shionogi & Co., Ltd.	2,070,704.97	0.2
Intesa Sanpaolo S.p.A.	2,049,906.42	0.2
NEC Corp.	2,043,646.20	0.2
Carrefour SA	2,022,403.08	0.2
OMRON Corporation	1,868,961.92	0.2
Wartsila Oyj Abp	1,852,900.89	0.2
Sekisui House, Ltd.	1,821,785.36	0.2
Spirax-Sarco Engineering PLC	1,819,763.63	0.2
Wolters Kluwer NV	1,804,779.39	0.2
TDK Corporation	1,802,045.77	0.2
Bank Leumi Le-Israel Ltd.	1,766,693.51	0.2
Dexus	1,759,812.01	0.2
PUMA SE	1,757,807.80	0.2
CyberArk Software Ltd.	1,721,250.00	0.2
Hulic Co., Ltd.	1,617,012.84	0.2
Associated British Foods plc	1,564,632.50	0.2
Henkel AG & Co. KGaA	1,560,878.45	0.2
CapitaLand Investment Limited	1,557,657.25	0.2
Solvay SA	1,549,435.07	0.2
Standard Chartered PLC	1,549,263.12	0.2
voestalpine AG	1,546,219.00	0.2
Nitto Denko Corp.	1,545,927.83	0.2
J Sainsbury plc	1,509,821.68	0.2
Coloplast A/S Class B	1,502,904.44	0.2
Xero Limited	1,470,847.56	0.2
ASX Limited	1,440,187.09	0.2
Ashtead Group plc	1,436,153.40	0.2
Aegon NV	1,427,040.27	0.2
Yaskawa Electric Corporation	1,419,044.32	0.2
Secom Co., Ltd.	1,407,652.75	0.2
AEON Co., Ltd.	1,400,823.09	0.2
Auckland International Airport Limited	1,384,473.67	0.2
Suntory Beverage & Food Ltd.	1,380,095.06	0.2
Mondi plc	1,347,468.54	0.2
Swire Pacific Limited Class A	1,347,294.02	0.2
Kikkoman Corporation	1,341,997.50	0.2
Sompo Holdings, Inc.	1,330,991.01	0.2
TOTO Ltd	1,317,199.75	0.2
Daiwa House Industry Co., Ltd.	1,268,132.41	0.1
Telenor ASA	1,263,267.48	0.1
MS&AD Insurance Group Holdings, Inc.	1,244,004.24	0.1
Ajinomoto Co., Inc.	1,241,209.90	0.1
BOC Hong Kong (Holdings) Limited	1,229,061.80	0.1
REA Group Ltd	1,216,004.42	0.1

Pax International Sustainable Economy Fund

USD

3/31/2022

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Telstra Corporation Limited	1,197,741.82	0.1
KBC Group N.V.	1,177,576.39	0.1
BT Group plc	1,172,544.06	0.1
Informa Plc	1,165,928.55	0.1
Central Japan Railway Company	1,111,676.07	0.1
NIPPON PAINT HOLDINGS CO.LTD.	1,104,612.00	0.1
Daifuku Co., Ltd.	1,102,116.31	0.1
Genmab A/S	1,084,653.75	0.1
Cochlear Limited	1,074,680.32	0.1
Hitachi Construction Machinery Co., Ltd.	1,052,543.57	0.1
Mitsubishi Chemical Holdings Corporation	1,041,968.57	0.1
Rohm Co., Ltd.	1,035,716.29	0.1
SEGRO plc	1,031,127.74	0.1
Yamaha Corporation	1,024,288.72	0.1
Chocoladefabriken Lindt & Spruengli AG Partizipsch.	1,015,839.85	0.1
Geberit AG	1,010,830.18	0.1
Seek Limited	947,782.52	0.1
MTR Corporation Limited	942,650.33	0.1
ESR Cayman Ltd.	898,277.24	0.1
Sekisui Chemical Co., Ltd.	835,012.62	0.1
Kingfisher Plc	830,937.76	0.1
Fisher & Paykel Healthcare Corporation Limited	816,303.09	0.1
Rentokil Initial plc	807,895.58	0.1
Bluescope Steel Limited	807,364.45	0.1
Keio Corporation	805,412.97	0.1
Koninklijke DSM N.V.	777,831.81	0.1
T&D Holdings, Inc.	777,634.17	0.1
Odakyu Electric Railway Co., Ltd.	774,704.96	0.1
Yakult Honsha Co., Ltd.	738,359.17	0.1
Singapore Exchange Ltd.	733,193.87	0.1
Hitachi Metals, Ltd.	726,598.98	0.1
Ryman Healthcare Ltd.	726,174.97	0.1
Delivery Hero SE	723,029.99	0.1
HelloFresh SE	722,745.43	0.1
SCSK Corporation	720,384.76	0.1
Coca-Cola Europacific Partners plc	714,567.00	0.1
Nippon Building Fund, Inc.	699,855.12	0.1
Amundi SA	698,287.09	0.1
Ramsay Health Care Limited	695,981.07	0.1
Kesko Oyj Class B	693,662.56	0.1
Insurance Australia Group Limited	684,940.07	0.1
ZOZO, Inc.	669,639.98	0.1
Orkla ASA	663,812.75	0.1
NIPPON EXPRESS HOLDINGS,INC.	661,510.37	0.1
Evolution AB	650,226.74	0.1
Mercury NZ Ltd.	646,535.36	0.1
USS Co., Ltd.	643,829.71	0.1
Azbil Corporation	635,831.74	0.1
Sumitomo Chemical Co., Ltd.	635,154.19	0.1
Hankyu Hanshin Holdings, Inc.	629,053.73	0.1
TAISEI CORP	625,447.98	0.1
SEB SA	588,703.16	0.1
Tele2 AB Class B	586,363.05	0.1
Lawson, Inc.	568,246.12	0.1

Pax International Sustainable Economy Fund

USD

3/31/2022

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Yokogawa Electric Corp.	565,670.49	0.1
Vicinity Centres	539,979.30	0.1
Valeo SE	508,381.99	0.1
Beiersdorf AG	508,127.07	0.1
Coca-Cola HBC AG	490,438.62	0.1
Svenska Cellulosa AB SCA Class B	454,090.75	0.1
CaixaBank SA	451,051.97	0.1
Kansai Paint Co., Ltd.	449,253.17	0.1
Henkel AG & Co. KGaA Pref	430,841.11	0.0
Stanley Electric Co., Ltd.	388,763.85	0.0
Mercari, Inc.	388,374.66	0.0
Electrolux AB Class B	381,453.02	0.0
Next plc	363,486.19	0.0
Spark New Zealand Limited	361,319.33	0.0
CapitaLand Integrated Commercial Trust	348,605.47	0.0
Shimizu Corporation	341,890.58	0.0
Miura Co., Ltd.	333,633.11	0.0
LIXIL Corporation	291,278.86	0.0
DNB Bank ASA	197,406.68	0.0
UOL Group Limited	182,525.53	0.0
Mirvac Group	150,229.79	0.0
Schroders PLC	123,029.36	0.0
Bank Hapoalim BM	93,586.21	0.0
Keppel Corporation Limited	90,666.50	0.0
Swisscom AG	83,253.59	0.0
Hang Seng Bank, Limited	75,025.89	0.0
Gecina SA	71,617.91	0.0
TOKYU CORPORATION	70,269.87	0.0
Kerry Group Plc Class A	65,356.06	0.0
Umicore	65,129.22	0.0
Nomura Real Estate Master Fund, Inc.	39,776.48	0.0
Coles Group Ltd.	27,294.98	0.0
HeidelbergCement AG	20,406.74	0.0
Kobayashi Pharmaceutical Co., Ltd.	8,036.39	0.0
Nissin Foods Holdings Co., Ltd.	7,032.60	0.0
Tobu Railway Co., Ltd.	2,438.75	0.0
Capcom Co., Ltd.	2,431.72	0.0
Swire Properties Limited	494.36	0.0
Croda International Plc	103.11	0.0
Eurazeo SA	84.56	0.0

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IMPX1111 (8/22)

Pax Global Opportunities Fund

USD

3/31/2022

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
AIA Group Limited	5,455,677.48	4.2
Microsoft Corporation	5,185,774.20	4.0
Mastercard Incorporated Class A	5,074,081.24	3.9
Linde plc	4,936,790.65	3.8
Taiwan Semiconductor Manufacturing Co., Ltd.	4,521,543.29	3.4
Thermo Fisher Scientific Inc.	4,340,686.85	3.3
HDFC Bank Limited Sponsored ADR	4,296,289.16	3.3
IQVIA Holdings Inc	4,283,627.67	3.3
Schneider Electric SE	4,213,604.75	3.2
Analog Devices, Inc.	4,039,311.72	3.1
Koninklijke DSM N.V.	3,688,178.70	2.8
Cintas Corporation	3,631,129.04	2.8
Aptiv PLC	3,414,248.91	2.6
Equinix, Inc.	3,399,586.08	2.6
Kubota Corporation	3,322,069.73	2.5
KDDI Corporation	3,071,479.17	2.3
United Rentals, Inc.	2,943,980.48	2.2
Vertex Pharmaceuticals Incorporated	2,798,381.31	2.1
Verisk Analytics Inc	2,770,658.67	2.1
Alcon AG	2,761,923.83	2.1
Croda International Plc	2,701,598.48	2.1
Wolters Kluwer NV	2,685,295.57	2.0
Lonza Group AG	2,668,092.55	2.0
ASML Holding NV	2,664,826.78	2.0
Jeronimo Martins, SGPS S.A.	2,640,455.07	2.0
Keyence Corporation	2,581,287.57	2.0
Cadence Design Systems, Inc.	2,555,050.56	1.9
Visa Inc. Class A	2,546,806.68	1.9
Becton, Dickinson and Company	2,540,300.00	1.9
Danaher Corporation	2,531,731.23	1.9
Unilever PLC	2,522,789.52	1.9
Applied Materials, Inc.	2,519,225.20	1.9
TE Connectivity Ltd.	2,448,671.10	1.9
Hannover Rueck SE	2,421,327.44	1.8
Evotec SE	2,383,199.20	1.8
Ashtead Group plc	2,315,755.55	1.8
Cooper Companies, Inc.	2,129,291.41	1.6
Legal & General Group Plc	2,100,852.67	1.6
Hiscox Ltd	1,964,782.78	1.5
LHC Group, Inc.	1,447,599.60	1.1
Ecolab Inc.	1,400,827.04	1.1
Prudential plc	1,354,732.21	1.0
Vestas Wind Systems A/S	1,208,842.43	0.9

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IMPX1111 (8/22)

Pax Global Environmental Markets Fund

USD

3/31/2022

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Linde plc	91,171,710.60	3.6
Waste Management, Inc.	84,002,305.50	3.4
Schneider Electric SE	82,126,707.79	3.3
Agilent Technologies, Inc.	77,597,385.69	3.1
American Water Works Company, Inc.	73,716,302.55	2.9
Koninklijke DSM N.V.	69,277,771.28	2.8
GEA Group AG	68,713,083.16	2.7
Hubbell Incorporated Class B	66,308,258.94	2.6
Texas Instruments Incorporated	63,815,995.32	2.5
Kubota Corporation	63,698,384.01	2.5
Autodesk, Inc.	62,366,847.30	2.5
Trane Technologies plc	60,800,406.30	2.4
Pentair plc	59,915,060.40	2.4
IDEX Corporation	58,637,552.82	2.3
Air Liquide SA	58,218,880.54	2.3
Microsoft Corporation	57,834,331.35	2.3
ANSYS, Inc.	56,520,735.10	2.3
Aptiv PLC	53,816,468.47	2.1
Siemens AG	53,112,495.92	2.1
Equinix, Inc.	52,008,327.36	2.1
Waters Corporation	51,661,621.99	2.1
Verisk Analytics Inc	50,746,687.94	2.0
Trimble Inc.	50,641,125.76	2.0
Intertek Group plc	50,197,639.42	2.0
Orsted	49,580,605.04	2.0
Rockwell Automation, Inc.	49,249,156.13	2.0
Veolia Environnement SA	48,938,463.02	2.0
Halma plc	48,694,227.96	1.9
Deere & Company	48,127,301.86	1.9
PTC Inc.	48,060,247.48	1.9
MediaTek Inc	46,587,409.46	1.9
Applied Materials, Inc.	45,235,341.60	1.8
TE Connectivity Ltd.	42,749,252.40	1.7
SAP SE	42,524,427.07	1.7
Delta Electronics, Inc.	42,339,095.85	1.7
United Rentals, Inc.	40,969,210.98	1.6
ASML Holding NV	40,463,025.53	1.6
Croda International Plc	39,739,542.35	1.6
WestRock Company	39,278,045.10	1.6
Keyence Corporation	38,603,039.38	1.5
Georg Fischer AG	36,254,335.45	1.4
Vestas Wind Systems A/S	34,543,990.59	1.4
Ferguson Plc	33,978,672.31	1.4
Mettler-Toledo International Inc.	29,573,019.84	1.2
Republic Services, Inc.	26,245,070.00	1.0
Ecolab Inc.	25,816,426.64	1.0
Spirax-Sarco Engineering PLC	24,380,179.25	1.0
Shimano Inc.	16,721,941.60	0.7
Vitasoy International Holdings Limited	7,404,961.97	0.3

Holdings are subject to change.

Holdings are as of the period ended March 31, 2022 and are subject to change.

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IMPX1111 (8/22)

Pax Ellevest Global Women's Leadership Fund**USD****3/31/2022**

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Apple Inc.	44,752,543.00	4.7
Microsoft Corporation	41,206,248.12	4.4
Amazon.com, Inc.	40,951,491.90	4.3
Cisco Systems, Inc.	21,382,566.00	2.3
Diageo plc	19,189,296.60	2.0
Lululemon Athletica Inc	18,796,561.95	2.0
American Water Works Company, Inc.	17,671,651.74	1.9
Ulta Beauty Inc	17,215,847.04	1.8
Omnicom Group Inc	17,191,764.96	1.8
Celanese Corporation	17,130,113.00	1.8
Procter & Gamble Company	16,682,398.40	1.8
Estee Lauder Companies Inc. Class A	16,030,661.44	1.7
Coca-Cola Company	14,521,888.00	1.5
Johnson & Johnson	14,489,084.19	1.5
Best Buy Co., Inc.	13,796,711.10	1.5
JPMorgan Chase & Co.	13,713,792.00	1.4
Koninklijke DSM N.V.	13,584,077.82	1.4
Visa Inc. Class A	11,879,331.82	1.3
Schneider Electric SE	11,375,196.19	1.2
Bank of America Corp	10,640,242.26	1.1
Canadian Imperial Bank of Commerce	10,459,517.67	1.1
Starbucks Corporation	10,263,053.46	1.1
Autodesk, Inc.	9,331,512.90	1.0
Anthem, Inc.	8,877,327.84	0.9
AbbVie, Inc.	8,753,940.00	0.9
Walt Disney Company	8,668,237.68	0.9
Pfizer Inc.	8,624,882.00	0.9
Broadcom Inc.	7,996,936.00	0.8
Woolworths Group Ltd	7,496,547.80	0.8
Verizon Communications Inc.	7,416,609.30	0.8
Adobe Incorporated	7,335,482.00	0.8
Abbott Laboratories	7,064,434.96	0.7
Quest Diagnostics Incorporated	7,041,173.28	0.7
Wolters Kluwer NV	6,966,285.46	0.7
Eli Lilly and Company	6,751,745.49	0.7
Merck & Co., Inc.	6,736,305.00	0.7
Accenture Plc Class A	6,704,469.63	0.7
salesforce.com, inc.	6,631,178.24	0.7
LVMH Moet Hennessy Louis Vuitton SE	6,623,606.86	0.7
Novartis AG	6,458,780.22	0.7
AstraZeneca PLC	6,341,944.00	0.7
Intel Corporation	6,185,088.00	0.7
Novo Nordisk A/S Class B	5,850,487.33	0.6
Wendel SE	5,796,424.27	0.6
Netflix, Inc.	5,775,054.03	0.6
Air Liquide SA	5,371,933.63	0.6
Royal Bank of Canada	5,176,114.77	0.5
Bristol-Myers Squibb Company	5,119,403.00	0.5
Texas Instruments Incorporated	5,071,570.68	0.5
United Parcel Service, Inc. Class B	4,975,472.00	0.5
Toronto-Dominion Bank	4,813,023.71	0.5

Pax Ellevest Global Women's Leadership Fund**USD****3/31/2022**

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Lowe's Companies, Inc.	4,729,628.48	0.5
Intuit Inc.	4,585,771.08	0.5
CVS Health Corporation	4,445,851.67	0.5
Citigroup Inc.	4,323,691.20	0.5
American Express Company	4,301,000.00	0.5
Unilever PLC	4,281,110.01	0.5
Sanofi	4,018,845.05	0.4
PayPal Holdings, Inc.	4,001,605.65	0.4
Commonwealth Bank of Australia	3,983,885.53	0.4
SAP SE	3,857,841.35	0.4
Goldman Sachs Group, Inc.	3,796,150.00	0.4
VICI Properties Inc	3,674,186.00	0.4
Walgreens Boots Alliance Inc	3,605,551.95	0.4
GlaxoSmithKline plc	3,509,135.13	0.4
L'Oreal S.A.	3,279,133.04	0.3
Target Corporation	3,121,543.98	0.3
CSL Limited	3,032,891.19	0.3
Zoetis, Inc. Class A	3,012,536.66	0.3
S&P Global, Inc.	2,997,185.26	0.3
Stryker Corporation	2,950,474.60	0.3
Canadian National Railway Company	2,925,569.85	0.3
Bank of Nova Scotia	2,873,325.80	0.3
CME Group Inc. Class A	2,830,534.00	0.3
Publicis Groupe SA	2,738,833.44	0.3
PNC Financial Services Group, Inc.	2,704,590.35	0.3
Yara International ASA	2,675,238.49	0.3
Lam Research Corporation	2,526,767.00	0.3
TJX Companies Inc	2,523,399.32	0.3
Gilead Sciences, Inc.	2,500,110.30	0.3
U.S. Bancorp	2,491,512.55	0.3
Bank of Montreal	2,448,594.43	0.3
Paramount Global Class B	2,442,526.00	0.3
Aon Plc Class A	2,419,756.53	0.3
Intercontinental Exchange, Inc.	2,411,454.24	0.3
UniCredit S.p.A.	2,390,092.96	0.3
Shopify, Inc. Class A	2,379,946.65	0.3
Zurich Insurance Group Ltd	2,343,312.34	0.2
National Australia Bank Limited	2,319,614.08	0.2
Iberdrola SA	2,209,249.44	0.2
Mercedes-Benz Group AG	2,145,540.26	0.2
BNP Paribas S.A. Class A	2,113,422.05	0.2
Vertex Pharmaceuticals Incorporated	2,052,268.08	0.2
Progressive Corporation	2,051,364.04	0.2
Westpac Banking Corporation	2,019,924.02	0.2
Deutsche Telekom AG	1,994,045.34	0.2
Block Inc Class A	1,992,506.40	0.2
RELX PLC	1,971,069.78	0.2
General Motors Company	1,928,934.00	0.2
Hong Kong Exchanges & Clearing Ltd.	1,922,272.13	0.2

Pax Ellevest Global Women's Leadership Fund**USD****3/31/2022**

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Moody's Corporation	1,877,686.65	0.2
FedEx Corporation	1,851,120.00	0.2
Banco Santander, S.A.	1,843,001.63	0.2
Newmont Corporation	1,799,780.85	0.2
Lonza Group AG	1,768,056.97	0.2
Australia and New Zealand Banking Group Limited	1,766,841.64	0.2
AXA SA	1,745,657.49	0.2
Kering SA	1,711,270.56	0.2
Nutrien Ltd.	1,686,310.47	0.2
MetLife, Inc.	1,631,128.52	0.2
Vodafone Group Plc	1,612,318.78	0.2
Illumina, Inc.	1,607,240.00	0.2
Pernod Ricard SA	1,587,314.42	0.2
Marriott International, Inc. Class A	1,552,399.75	0.2
Macquarie Group Limited	1,532,872.76	0.2
Dollar General Corporation	1,522,789.20	0.2
Ecolab Inc.	1,474,452.56	0.2
Kimberly-Clark Corporation	1,471,638.84	0.2
Dow, Inc.	1,467,853.92	0.2
McKesson Corporation	1,462,383.01	0.2
Hermes International SCA	1,450,581.45	0.2
ING Groep NV	1,447,891.88	0.2
Travelers Companies, Inc.	1,443,567.00	0.2
Workday, Inc. Class A	1,436,760.00	0.2
HP Inc.	1,424,448.30	0.2
General Mills, Inc.	1,375,596.36	0.1
Hilton Worldwide Holdings Inc	1,357,314.30	0.1
Snap, Inc. Class A	1,335,013.06	0.1
Wesfarmers Limited	1,313,755.25	0.1
Compass Group PLC	1,313,178.41	0.1
Manulife Financial Corporation	1,310,513.83	0.1
Kinnevik AB Class B	1,290,001.92	0.1
Danone SA	1,286,439.95	0.1
Investor AB Class B	1,284,614.37	0.1
Munich Reinsurance Company	1,276,941.28	0.1
Vonovia SE	1,275,887.55	0.1
Alcon AG	1,273,565.26	0.1
Realty Income Corporation	1,240,470.00	0.1
Discover Financial Services	1,196,993.97	0.1
Yum! Brands, Inc.	1,185,300.00	0.1
Nordea Bank Abp	1,169,251.36	0.1
Experian PLC	1,162,462.37	0.1
Welltower, Inc.	1,159,736.82	0.1
Vestas Wind Systems A/S	1,153,196.32	0.1
Kroger Co.	1,135,639.15	0.1
Capgemini SE	1,132,672.50	0.1
eBay Inc.	1,132,373.76	0.1
Verisk Analytics Inc	1,116,076.00	0.1
T. Rowe Price Group	1,073,449.00	0.1

Pax Ellevate Global Women's Leadership Fund**USD****3/31/2022**

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Ross Stores, Inc.	1,067,428.00	0.1
Sun Life Financial Inc.	1,061,264.04	0.1
Dassault Systemes SA	1,050,170.88	0.1
Otis Worldwide Corporation	1,038,825.00	0.1
Fifth Third Bancorp	1,032,960.00	0.1
Cummins Inc.	1,021,037.58	0.1
Koninklijke Philips N.V.	1,019,229.10	0.1
Hershey Company	999,747.45	0.1
First Republic Bank	993,835.10	0.1
State Street Corporation	991,512.72	0.1
Tesco PLC	990,737.91	0.1
Compagnie de Saint-Gobain SA	989,470.50	0.1
London Stock Exchange Group plc	981,221.65	0.1
Nokia Oyj	974,914.60	0.1
Republic Services, Inc.	968,972.50	0.1
Match Group, Inc.	967,786.00	0.1
Transurban Group Ltd.	966,518.87	0.1
Expedia Group, Inc.	958,783.00	0.1
Weyerhaeuser Company	948,902.30	0.1
Equifax Inc.	948,400.00	0.1
Willis Towers Watson Public Limited Company	946,769.76	0.1
Arista Networks, Inc.	945,064.00	0.1
ANSYS, Inc.	945,008.75	0.1
Cerner Corporation	926,244.00	0.1
Twilio, Inc. Class A	917,826.89	0.1
National Bank of Canada	897,113.97	0.1
Zimmer Biomet Holdings, Inc.	895,300.00	0.1
Hexagon AB Class B	878,413.21	0.1
ASSA ABLOY AB Class B	869,759.83	0.1
Orsted	867,807.57	0.1
Heineken NV	855,355.86	0.1
Intact Financial Corporation	854,055.51	0.1
Cloudflare Inc Class A	846,039.60	0.1
Edison International	841,129.90	0.1
Merck KGaA	840,380.76	0.1
Legrand SA	827,360.43	0.1
McCormick & Company, Incorporated	822,751.20	0.1
CDW Corp.	820,568.43	0.1
Orange SA	806,948.84	0.1
Hartford Financial Services Group, Inc.	795,223.94	0.1
Tractor Supply Company	793,458.00	0.1
Fortescue Metals Group Ltd	786,724.39	0.1
Shiseido Company,Limited	775,103.31	0.1
Assicurazioni Generali S.p.A.	774,008.57	0.1
Genmab A/S	766,813.15	0.1
Compagnie Generale des Etablissements Michelin SCA	763,413.39	0.1
KeyCorp	762,665.64	0.1
AmerisourceBergen Corporation	756,222.48	0.1
H&M Hennes & Mauritz AB Class B	747,807.04	0.1

Pax Ellevest Global Women's Leadership Fund**USD****3/31/2022**

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
DocuSign, Inc.	744,698.24	0.1
Okta, Inc. Class A	739,854.96	0.1
Huntington Bancshares Incorporated	735,137.46	0.1
Societe Generale S.A. Class A	728,956.01	0.1
Aviva plc	725,178.26	0.1
Teleperformance SA	722,529.81	0.1
BT Group plc	718,785.01	0.1
Legal & General Group Plc	716,833.99	0.1
HubSpot, Inc.	714,309.76	0.1
Ventas, Inc.	691,712.00	0.1
DNB Bank ASA	690,513.62	0.1
Sun Communities, Inc.	683,631.00	0.1
Nasdaq, Inc.	659,340.00	0.1
Insulet Corporation	639,336.00	0.1
Waters Corporation	637,541.06	0.1
Principal Financial Group, Inc.	637,345.62	0.1
Alnylam Pharmaceuticals, Inc	632,585.46	0.1
Standard Chartered PLC	620,953.38	0.1
V.F. Corporation	619,774.00	0.1
Hologic, Inc.	612,332.22	0.1
Skandinaviska Enskilda Banken AB Class A	599,804.95	0.1
Clorox Company	599,497.36	0.1
Ally Financial Incorporated	583,023.32	0.1
Akzo Nobel N.V.	574,948.20	0.1
NatWest Group Plc	568,555.08	0.1
Etsy, Inc.	564,976.88	0.1
FactSet Research Systems Inc.	564,395.00	0.1
Coles Group Ltd.	560,854.94	0.1
Kellogg Company	560,224.63	0.1
Link Real Estate Investment Trust	559,694.44	0.1
NortonLifeLock Inc.	551,616.00	0.1
Healthpeak Properties, Inc.	549,280.00	0.1
Camden Property Trust	544,637.40	0.1
Aristocrat Leisure Limited	534,575.58	0.1
WPP Plc	526,372.11	0.1
Cardinal Health, Inc.	523,057.50	0.1
Singapore Telecommunications Limited	511,981.21	0.1
Essity AB Class B	511,397.59	0.1
WSP Global Inc.	510,594.48	0.1
Bank Leumi Le-Israel Ltd.	509,772.49	0.1
Smith & Nephew PLC	509,193.62	0.1
Credit Agricole SA	508,599.96	0.1
J.M. Smucker Company	490,184.20	0.1
UCB S.A.	475,622.07	0.1
Hang Seng Bank, Limited	475,163.98	0.1
Zendesk, Inc.	469,131.00	0.0
EDP-Energias de Portugal SA	466,601.13	0.0
Fair Isaac Corporation	466,460.00	0.0
Burlington Stores, Inc.	465,262.18	0.0

Pax Ellevest Global Women's Leadership Fund**USD****3/31/2022**

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Interpublic Group of Companies, Inc.	464,395.00	0.0
Novozymes A/S Class B	462,387.33	0.0
Henkel AG & Co. KGaA Pref	459,451.66	0.0
Pinterest, Inc. Class A	457,475.29	0.0
Loblaw Companies Limited	454,988.89	0.0
Zalando SE	454,575.41	0.0
Bath & Body Works, Inc.	454,100.00	0.0
Svenska Handelsbanken AB Class A	451,091.62	0.0
Fresenius Medical Care AG & Co. KGaA	446,919.32	0.0
Exact Sciences Corporation	440,496.00	0.0
Boliden AB	439,982.56	0.0
Carrefour SA	434,038.11	0.0
Swedbank AB Class A	432,862.07	0.0
Metro Inc.	432,491.65	0.0
NN Group N.V.	427,195.79	0.0
Booz Allen Hamilton Holding Corporation Class A	421,632.00	0.0
InterContinental Hotels Group PLC	416,156.86	0.0
Terna S.p.A.	415,860.75	0.0
Aena SME SA	414,466.89	0.0
QBE Insurance Group Limited	410,534.06	0.0
Halma plc	404,749.56	0.0
Norsk Hydro ASA	402,368.57	0.0
Telstra Corporation Limited	402,170.68	0.0
Hasbro, Inc.	401,408.00	0.0
Moncler SpA	399,604.09	0.0
F5, Inc.	397,005.00	0.0
ASX Limited	391,424.19	0.0
TELUS Corporation	390,910.67	0.0
Lincoln National Corporation	390,329.92	0.0
Royal KPN NV	388,317.33	0.0
Groupe Bruxelles Lambert SA	380,601.93	0.0
Next plc	376,808.50	0.0
Worldline SA	375,924.48	0.0
Danske Bank A/S	374,785.60	0.0
Mowi ASA	367,018.59	0.0
Rivian Automotive, Inc. Class A	365,395.52	0.0
Stora Enso Oyj Class R	363,009.41	0.0
Vail Resorts, Inc.	355,528.82	0.0
Brambles Limited	347,049.52	0.0
Beiersdorf AG	341,604.24	0.0
United Utilities Group PLC	339,342.01	0.0
Svenska Cellulosa AB SCA Class B	338,760.83	0.0
Telenor ASA	335,938.97	0.0
Severn Trent Plc	334,238.78	0.0
Telia Company AB	332,748.06	0.0
Burberry Group plc	331,081.17	0.0
Suncorp Group Limited	330,723.79	0.0
Sage Group plc	329,967.18	0.0
Ceridian HCM Holding, Inc.	328,128.00	0.0

Pax Ellevate Global Women's Leadership Fund**USD****3/31/2022**

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
FinecoBank SpA	326,640.03	0.0
Annaly Capital Management, Inc.	323,136.00	0.0
Mondi plc	322,508.74	0.0
Globe Life Inc.	322,423.00	0.0
Covestro AG	320,796.16	0.0
Unibail-Rodamco-Westfield SE Stapled Secs Cons of 1 Sh Unibail Rodamco + 1 Sh WFD Unib Rod	314,697.69	0.0
Heineken Holding N.V.	304,471.43	0.0
Xero Limited	301,410.05	0.0
Red Electrica Corp. SA	300,454.66	0.0
Aegon NV	294,560.62	0.0
Cable One, Inc.	292,848.00	0.0
Computershare Limited	289,001.64	0.0
Avalara Inc	288,579.00	0.0
Dexus	285,427.17	0.0
Zillow Group, Inc. Class C	285,142.65	0.0
Ramsay Health Care Limited	283,447.04	0.0
CapitaLand Integrated Commercial Trust	281,818.87	0.0
Jazz Pharmaceuticals Public Limited Company	280,206.00	0.0
Hydro One Limited	280,107.15	0.0
Tryg A/S	279,429.74	0.0
Northern Star Resources Ltd	279,377.68	0.0
MTR Corporation Limited	277,710.17	0.0
Tabcorp Holdings Limited	275,648.67	0.0
Barratt Developments PLC	275,533.83	0.0
Bureau Veritas SA	274,542.17	0.0
Insurance Australia Group Limited	271,263.13	0.0
Auto Trader Group PLC	270,125.52	0.0
Elisa Oyj Class A	265,307.53	0.0
Euronext NV	264,982.40	0.0
Smiths Group Plc	264,007.22	0.0
DaVita Inc.	260,153.00	0.0
Ritchie Bros. Auctioneers Incorporated	260,114.47	0.0
Seek Limited	259,173.27	0.0
Chr. Hansen Holding A/S	257,376.17	0.0
Solvay SA	257,231.40	0.0
Henkel AG & Co. KGaA	256,583.67	0.0
Alstom SA	256,264.39	0.0
Commerzbank AG	254,194.20	0.0
Arkema SA	254,169.62	0.0
Admiral Group plc	253,396.06	0.0
Randstad NV	248,122.34	0.0
Mirvac Group	245,799.78	0.0
Land Securities Group PLC	243,794.97	0.0
Getlink SE	242,490.06	0.0
Western Union Company	240,565.38	0.0
Stockland	239,747.52	0.0
Skanska AB Class B	238,986.43	0.0
Bluescope Steel Limited	237,167.31	0.0
Guidewire Software, Inc.	236,550.00	0.0

Pax Ellevest Global Women's Leadership Fund**USD****3/31/2022**

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Adecco Group AG	236,216.26	0.0
Taylor Wimpey plc	234,689.10	0.0
Peloton Interactive, Inc. Class A	233,447.12	0.0
M&G Plc	233,016.98	0.0
GPT Group	232,730.43	0.0
Dropbox, Inc. Class A	231,709.50	0.0
Auckland International Airport Limited	231,638.87	0.0
Orkla ASA	231,298.60	0.0
Tele2 AB Class B	229,930.45	0.0
GN Store Nord A/S	216,281.17	0.0
GEA Group AG	216,139.81	0.0
Kinross Gold Corporation	214,467.51	0.0
Mediobanca S.p.A.	214,296.83	0.0
Jeronimo Martins, SGPS S.A.	212,501.72	0.0
Lundin Mining Corporation	212,003.52	0.0
J Sainsbury plc	211,984.76	0.0
Medibank Private Ltd.	210,343.32	0.0
Pearson PLC	209,432.15	0.0
Saputo Inc.	205,151.87	0.0
British Land Company PLC	203,387.79	0.0
Evonik Industries AG	200,426.88	0.0
Abrdn plc	199,420.83	0.0
Treasury Wine Estates Limited	198,433.52	0.0
Gecina SA	196,600.66	0.0
Spark New Zealand Limited	194,669.19	0.0
Poste Italiane SpA	194,259.18	0.0
Klepierre SA	192,293.74	0.0
Unity Software, Inc.	191,475.30	0.0
Accor SA	190,836.83	0.0
Renault SA	189,612.68	0.0
KION GROUP AG	183,950.35	0.0
Lendlease Group	179,489.10	0.0
ABN AMRO Bank NV Depositary receipts	179,195.34	0.0
Empire Co. Ltd. Class A	174,867.97	0.0
REA Group Ltd	173,743.66	0.0
Electricite de France SA	173,723.90	0.0
Vicinity Centres	172,835.77	0.0
Hargreaves Lansdown plc	171,966.47	0.0
Onex Corporation	171,175.33	0.0
Schroders PLC	169,117.89	0.0
Ipsen SA	168,578.56	0.0
Orion Oyj Class B	167,643.95	0.0
Johnson Matthey Plc	165,263.60	0.0
Husqvarna AB Class B	163,426.47	0.0
Wartsila Oyj Abp	162,643.11	0.0
Gjensidige Forsikring ASA	160,137.95	0.0
Elia Group SA/NV	156,369.23	0.0
Wisetech Global Ltd.	152,334.73	0.0
Remy Cointreau SA	151,416.69	0.0

Pax Ellevate Global Women's Leadership Fund**USD****3/31/2022**

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Sunrun Inc.	142,222.71	0.0
Covivio SA	141,998.75	0.0
Robinhood Markets, Inc. Class A	141,855.00	0.0
Industrivarden AB Class C	141,369.99	0.0
CNP Assurances SA	140,173.16	0.0
Meridian Energy Limited	139,770.64	0.0
Amundi SA	137,140.20	0.0
Aeroports de Paris SA	135,814.13	0.0
SEB SA	134,095.84	0.0
Mapletree Logistics Trust	133,507.41	0.0
AVEVA Group plc	129,815.03	0.0
La Francaise des Jeux SA	129,083.42	0.0
Quebecor Inc. Class B	124,014.56	0.0
Industrivarden AB Class A	123,495.61	0.0
Electrolux AB Class B	123,039.02	0.0
Affirm Holdings, Inc. Class A	117,366.08	0.0
Azrieli Group Ltd.	116,578.33	0.0
Infrastrutture Wireless Italiane S.p.A.	114,988.16	0.0
Canadian Apartment Properties Real Estate Investment Trust	114,898.32	0.0
Qantas Airways Limited	114,170.31	0.0
Air Canada	110,664.10	0.0
Zillow Group, Inc. Class A	104,225.03	0.0
RioCan Real Estate Investment Trust	102,935.89	0.0
Eurazeo SA	101,556.37	0.0
Proximus SA de droit public	100,163.24	0.0
Ryman Healthcare Ltd.	98,088.74	0.0
Swire Properties Limited	95,905.86	0.0
Upstart Holdings, Inc.	92,181.05	0.0
Lightspeed Commerce Inc	91,337.38	0.0
Adevinta ASA	89,526.91	0.0
Fuchs Petrolub SE Pref	84,550.43	0.0
Schibsted ASA Class B	79,290.02	0.0
Etablissements Franz Colruyt N.V.	72,234.70	0.0
Orpea SA	70,180.82	0.0
Schibsted Asa Class A	69,758.28	0.0
Oak Street Health, Inc.	55,749.12	0.0
iA Financial Corporation Inc.	1,764.77	0.0

Holdings are subject to change.

Holdings are as of the period ended March 31, 2022 and are subject to change.

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Pax Core Bond Fund

USD

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Government Of The United States Of America 2.0% 15-nov-2041	27,412,914.00	3.7
Government Of The United States Of America 2.25% 15-feb-2052	18,751,999.50	2.5
Government Of The United States Of America 1.875% 28-feb-2027	15,622,771.20	2.1
Government Of The United States Of America 1.875% 28-feb-2029	10,937,355.88	1.5
European Investment Bank 3.25% 29-jan-2024	8,184,865.60	1.1
International Bank For Reconstruction & Development 1.625% 15-jan-2025	7,839,328.80	1.1
Government Of The United States Of America 0.125% 15-apr-2022	6,965,049.94	0.9
Government Of The United States Of America 0.375% 15-jul-2027	6,137,072.09	0.8
Kfw 2.625% 28-feb-2024	5,043,223.00	0.7
European Investment Bank 2.5% 15-mar-2023	5,038,730.00	0.7
Government Of The United States Of America 0.125% 15-jul-2024	4,975,983.77	0.7
European Investment Bank 0.25% 15-sep-2023	4,866,197.50	0.7
Government Of The United States Of America 1.875% 15-feb-2032	4,814,520.00	0.6
International Bank For Reconstruction & Development 0.625% 22-apr-2025	4,736,938.00	0.6
Kfw 0.625% 22-jan-2026	4,658,339.00	0.6
Fnma 30yr Pool#fm4300 2.500% 01-sep-2050	3,890,078.65	0.5
Inter-american Development Bank 0.25% 15-nov-2023	3,879,638.68	0.5
Fnma 30yr Pool#fs0613 2.500% 01-feb-2052	3,815,539.52	0.5
Government Of The United States Of America 0.625% 15-jan-2026	3,796,166.97	0.5
Inter-american Development Bank 0.34% 15-oct-2024	3,790,248.64	0.5
Fnma 30yr Pool#cb1131 2.500% 01-jul-2051	3,611,879.48	0.5
Fnma 30yr Pool#fm4523 2.000% 01-oct-2050	3,227,567.56	0.4
European Investment Bank 3.125% 14-dec-2023	3,071,749.50	0.4
California St 7.55% 01-apr-2039	3,044,449.40	0.4
FHLMC MULTIFAMILY STRUCTURED P FHMS KG01	3,040,235.40	0.4
Kfw 2.375% 29-dec-2022	3,037,989.30	0.4
Inter-american Development Bank 2.625% 16-jan-2024	3,034,482.00	0.4
Fnma 30yr Pool#bv4563 3.500% 01-mar-2052	3,028,731.00	0.4
Fnma 30yr Pool#fs1230 3.500% 01-apr-2052	3,019,980.30	0.4
Nstar Electric Company 3.25% 15-may-2029	3,011,847.00	0.4
Kfw 2.0% 02-may-2025	2,980,124.10	0.4
Fnma 20yr Pool#fs0794 3.000% 01-jan-2042	2,977,643.99	0.4
Morgan Stanley 0.56% 10-nov-2023	2,973,330.00	0.4
International Development Association 0.375% 23-sep-2025	2,966,554.08	0.4
Fnma 30yr Pool#fs0675 3.000% 01-feb-2052	2,944,114.23	0.4
European Bank For Reconstruction & Development 1.625% 27-sep-2024	2,939,652.90	0.4
Inter-american Development Bank 1.75% 14-mar-2025	2,938,193.10	0.4
European Bank For Reconstruction & Development 0.25% 10-jul-2023	2,932,468.59	0.4
Jpmorgan Chase & Co. 0.653% 16-sep-2024	2,921,001.00	0.4
Inter-american Development Bank 1.125% 13-jan-2031	2,919,689.05	0.4
American Water Capital Corp. 2.8% 01-may-2030	2,916,087.90	0.4
Fnma 30yr Pool#cb2684 3.500% 01-jan-2052	2,877,952.07	0.4
Fnma 30yr Pool#bt9775 2.500% 01-nov-2051	2,834,322.40	0.4
Fnma 30yr Pool#fm9293 2.500% 01-oct-2051	2,833,129.41	0.4
Inter-american Development Bank 0.625% 15-jul-2025	2,822,122.68	0.4
Fnma 30yr Pool#fm8178 2.500% 01-jul-2051	2,817,745.41	0.4
Metropolitan Life Global Funding I 0.95% 02-jul-2025	2,817,316.35	0.4
European Bank For Reconstruction & Development 0.5% 25-nov-2025	2,785,678.62	0.4
Nordic Investment Bank 0.375% 11-sep-2025	2,785,065.12	0.4
Fnma 30yr Pool#fm8753 2.000% 01-sep-2051	2,748,446.56	0.4
Fnma 30yr Pool#fm9072 2.000% 01-oct-2051	2,733,093.18	0.4
Government Of The United States Of America 5.0% 15-may-2037	2,714,366.00	0.4
Fnma 20yr Pool#ca8207 2.500% 01-dec-2040	2,568,362.28	0.3
Fnma Remic Trust 2017-m2 @na @na	2,567,458.05	0.3
Apple Inc. 3.0% 20-jun-2027	2,556,636.75	0.3
Fnma 15yr Pool#ca9432 2.000% 01-mar-2036	2,554,704.52	0.3
Fhlmc 30yr Pool#ra4510 2.000% 01-feb-2051	2,548,916.56	0.3
Waste Management, Inc. 3.15% 15-nov-2027	2,543,023.50	0.3
Fnma 20yr Pool#ca8323 2.000% 01-dec-2040	2,500,519.08	0.3
FHLMC MULTIFAMILY STRUCTURED P FHMS KG04	2,469,300.08	0.3
Hewlett Packard Enterprise Company 1.45% 01-apr-2024	2,447,899.58	0.3
FANNIEMAE ACES FNA 2021 M1S A2	2,408,169.61	0.3
Fnma 30yr Pool#ca7588 1.500% 01-nov-2050	2,360,632.87	0.3
Norfolk Southern Corporation 2.3% 15-may-2031	2,346,791.93	0.3
Goldman Sachs Group, Inc. 0.855% 12-feb-2026	2,336,890.25	0.3
Truist Financial Corporation 1.267% 02-mar-2027	2,323,785.00	0.3

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Fnma 30yr Pool#ca6951 2.500% 01-sep-2050	2,261,235.17	0.3
Fnma 30yr Pool#fm4967 2.500% 01-dec-2050	2,255,218.78	0.3
Starbucks Corporation 4.45% 15-aug-2049	2,154,565.60	0.3
HELIOS ISSUER VI, LLC SNVA 2021 B A 144A	2,149,169.71	0.3
Fnma Remic Trust 2019-m1 @na @na	2,141,415.54	0.3
Ford Motor Company 3.25% 12-feb-2032	2,109,697.55	0.3
International Finance Corp. (district Of Columbia) 0.75% 08-oct-2026	2,096,093.93	0.3
United Rentals (north America), Inc. 5.25% 15-jan-2030	2,082,606.80	0.3
Visa Inc. 3.65% 15-sep-2047	2,058,578.00	0.3
Fnma Remic Trust 2019-m9 @na @na	2,038,951.00	0.3
Morgan Stanley 3.625% 20-jan-2027	2,036,479.40	0.3
Pfizer Inc. 1.75% 18-aug-2031	2,031,745.05	0.3
North American Development Bank 2.4% 26-oct-2022	2,031,269.40	0.3
International Bank For Reconstruction & Development 2.125% 01-jul-2022	2,016,319.80	0.3
TOWD POINT MORTGAGE TRUST TPMT 2015 2 1M	2,011,154.80	0.3
World Bank Group Frn 11-feb-2031	2,008,204.40	0.3
Natwest Group Plc 2.359% 22-may-2024	2,002,678.20	0.3
INT DEVELOPMENT FIN CORP US GOVT GUAR 03	2,000,000.00	0.3
Fnma 10yr Pool#an4492 3.660% 01-jan-2029	1,990,481.31	0.3
Carmax Auto Owner Trust 2019-4 2.8% 15-apr-2026	1,990,390.40	0.3
Fnma 30yr Pool#bm4735 3.500% 01-apr-2048	1,987,671.08	0.3
ANGEL OAK MORTGAGE TRUST AOMT 2022 2 A1	1,984,263.73	0.3
Carmax Auto Owner Trust 2020-3 2.53% 15-jan-2027	1,967,283.80	0.3
Tesla Energy Operations, Inc. 4.7% 29-may-2025	1,958,024.50	0.3
Fnma 30yr Pool#fm4640 2.500% 01-nov-2050	1,951,915.46	0.3
Kfw 1.25% 31-jan-2025	1,937,511.08	0.3
FHLMC MULTIFAMILY STRUCTURED P FHMS KG02	1,935,688.14	0.3
Sumitomo Mitsui Financial Group, Inc. 0.508% 12-jan-2024	1,927,954.68	0.3
San Francisco Calif City & Cnty Pub Utils Commnwtr Rev 3.303% 01-nov-2039	1,927,735.10	0.3
Inter-american Development Bank 1.5% 13-jan-2027	1,921,404.72	0.3
Jpmorgan Chase & Co. 0.563% 16-feb-2025	1,915,396.34	0.3
Fnma Remic Trust 2018-m2 @na @na	1,913,967.28	0.3
Fnma Remic Trust 2018-m8 @na @na	1,902,324.14	0.3
European Investment Bank 1.375% 15-mar-2027	1,901,907.20	0.3
Jpmorgan Chase & Co. 0.768% 09-aug-2025	1,901,287.80	0.3
Royal Bank Of Canada 1.15% 10-jun-2025	1,899,068.60	0.3
Bank Of America Corporation 0.981% 25-sep-2025	1,897,001.80	0.3
At&t Inc. 2.75% 01-jun-2031	1,896,643.80	0.3
Sofi Professional Loan Program 2017-b Llc 3.7% 25-may-2040	1,894,769.03	0.3
Fnma 30yr Pool#bq0199 2.500% 01-aug-2050	1,882,264.71	0.3
Fhlmc 30yr Pool#qa5039 3.000% 01-dec-2049	1,878,895.79	0.3
Inter-american Development Bank 0.875% 20-apr-2026	1,876,612.06	0.3
Aes Corporation 1.375% 15-jan-2026	1,849,736.70	0.2
Bank Of Montreal 1.25% 15-sep-2026	1,842,734.80	0.2
International Bank For Reconstruction & Development 2.75% 31-may-2036	1,838,406.32	0.2
Fnma 30yr Pool#fm8313 2.500% 01-jul-2051	1,835,653.26	0.2
SBA TOWER TRUST ASSET BACKED 144A 04/27	1,833,396.92	0.2
Sofi Professional Loan Program 2019-c Trust 2.37% 16-nov-2048	1,822,420.07	0.2
European Investment Bank 1.25% 14-feb-2031	1,813,970.68	0.2
Agilent Technologies, Inc. 2.3% 12-mar-2031	1,812,052.80	0.2
SOCIAL PROFESSIONAL LOAN PROGR SOFI 2017	1,794,984.37	0.2
Cvs Health Corporation 2.125% 15-sep-2031	1,792,083.80	0.2
Niagara Mohawk Power Corp. 1.96% 27-jun-2030	1,790,972.20	0.2
Fnma 30yr Pool#bq0144 2.500% 01-mar-2050	1,782,850.30	0.2
SEQUOIA MORTGAGE TRUST SEMT 2021 4 A4 14	1,782,356.57	0.2
Government Of The United States Of America 0.875% 15-nov-2030	1,779,621.48	0.2
Chubb Ina Holdings, Inc. 1.375% 15-sep-2030	1,746,428.80	0.2
National Bank Of Canada 0.9% 15-aug-2023	1,742,038.55	0.2
Allstate Corporation 1.45% 15-dec-2030	1,740,251.30	0.2
Fnma 30yr Pool#ah4793 4.000% 01-feb-2041	1,721,842.26	0.2
Republic Services, Inc. 1.45% 15-feb-2031	1,705,408.40	0.2
Gnma I 20yr Pool#au4920 3.020% 15-sep-2041	1,704,777.15	0.2
GOVERNMENT NATIONAL MORTGAGE A GNR 2013	1,702,232.55	0.2
Fnma 20yr Pool#ca7650 2.000% 01-nov-2040	1,683,943.32	0.2

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
FLAGSTAR MORTGAGE TRUST FSMT 2021 6INV A	1,683,682.50	0.2
Fnma 20yr Pool#ca8304 2.000% 01-dec-2040	1,669,039.84	0.2
Fnma 30yr Pool#bp7667 2.500% 01-dec-2050	1,666,795.84	0.2
HELIOS ISSUER, LLC SNVA 2019 AA A 144A	1,666,599.32	0.2
Fnma 30yr Pool#al9727 4.000% 01-jan-2042	1,658,007.68	0.2
Bank Of America Corporation 1.486% 19-may-2024	1,636,497.06	0.2
Fnma 30yr Pool#bq9430 2.500% 01-jan-2051	1,634,189.12	0.2
Fnma 30yr Pool#bq9146 2.000% 01-dec-2050	1,627,013.34	0.2
FOUNDATION FINANCE TRUST FFIN 2021 1A A	1,623,277.16	0.2
Doris Duke Charitable Foundation 2.345% 01-jul-2050	1,599,688.30	0.2
Fnma 30yr Pool#br7171 2.500% 01-may-2051	1,598,115.45	0.2
Overseas Private Investment Corp. 3.52% 20-sep-2032	1,554,522.53	0.2
Fnma 30yr Pool#al3024 3.500% 01-jan-2043	1,552,327.88	0.2
Fhlmc 30yr Pool#qa9426 2.500% 01-may-2050	1,546,200.65	0.2
National Bank Of Canada 0.55% 15-nov-2024	1,544,562.24	0.2
Fnma 30yr Pool#fm4972 3.000% 01-nov-2050	1,528,350.46	0.2
Fhlmc 30yr Pool#qa8290 3.000% 01-mar-2050	1,520,327.44	0.2
Ing Groep Nv 3.869% 28-mar-2026	1,509,454.05	0.2
Fhlmc 20yr Pool#c91904 2.500% 01-nov-2036	1,508,053.71	0.2
Fnma 30yr Pool#ca4420 3.000% 01-oct-2049	1,505,983.82	0.2
Fhlmc 30yr Pool#zt1360 3.000% 01-jan-2047	1,505,820.01	0.2
Discovery Communications Llc 3.95% 20-mar-2028	1,505,637.75	0.2
Sofi Professional Loan Program 2017-d Llc 3.61% 25-sep-2040	1,504,066.35	0.2
INT DEVELOPMENT FIN CORP US GOVT GUAR 09	1,500,000.01	0.2
Progressive Corporation 3.2% 26-mar-2030	1,489,541.63	0.2
University Mass Bldg Auth Proj Rev 5.45% 01-nov-2040	1,463,494.03	0.2
At&t Inc. 0.9% 25-mar-2024	1,454,372.31	0.2
Government Of The United States Of America 1.0% 15-feb-2048	1,437,444.48	0.2
Citigroup Inc. 1.281% 03-nov-2025	1,437,252.23	0.2
FANNIE MAE CAS CAS 2021 R02 2M2 144A	1,433,522.16	0.2
Nordic Investment Bank 0.375% 20-sep-2024	1,426,394.91	0.2
Kommunalbanken As (norway) 1.125% 26-oct-2026	1,415,206.65	0.2
Kfw 1.0% 01-oct-2026	1,414,365.83	0.2
Dte Electric Company 1.9% 01-apr-2028	1,414,133.70	0.2
Verizon Communications Inc. 3.4% 22-mar-2041	1,412,815.35	0.2
International Bank For Reconstruction & Development 1.375% 20-apr-2028	1,408,715.55	0.2
Fhlmc 30yr Pool#qa6906 3.000% 01-feb-2050	1,406,043.55	0.2
Aflac Incorporated 1.125% 15-mar-2026	1,400,456.34	0.2
Xylem Inc. 1.95% 30-jan-2028	1,398,396.15	0.2
International Bank For Reconstruction & Development 1.625% 03-nov-2031	1,393,903.35	0.2
Progress Residential 2022-sfr1 Trust 2.709% 20-feb-2041	1,393,724.63	0.2
NEW RESIDENTIAL MORTGAGE LOAN NRZT 2019	1,382,106.63	0.2
Nxp Bv 2.5% 11-may-2031	1,373,636.10	0.2
Southwestern Public Service Company 3.15% 01-may-2050	1,368,248.64	0.2
Fhlmc 30yr Pool#zs9773 3.000% 01-jun-2046	1,361,002.88	0.2
Hp Inc. 2.65% 17-jun-2031	1,356,191.40	0.2
Morgan Stanley 6.375% 24-jul-2042	1,355,466.00	0.2
Fnma 30yr Pool#fm4543 4.000% 01-mar-2050	1,351,951.03	0.2
Santa Clara Vy Calif Wtr Dist Ctf Partn 3.369% 01-jun-2027	1,350,739.73	0.2
Roper Technologies, Inc. 2.0% 30-jun-2030	1,341,198.90	0.2
Novant Health, Inc. 2.637% 01-nov-2036	1,339,519.65	0.2
Fnma 30yr Pool#as7372 3.000% 01-jun-2046	1,335,552.68	0.2
Fnma Remic Trust 2018-m4 @na @na	1,334,818.89	0.2
TRICON AMERICAN HOMES TAH 2020 SFR2 A 14	1,331,316.61	0.2
Verizon Communications Inc. 2.85% 03-sep-2041	1,329,459.53	0.2
Clorox Company 1.8% 15-may-2030	1,329,125.94	0.2
SERVICE EXPERTS ISSUER SE 2021 1A A 144A	1,309,276.54	0.2
At&t Inc. 3.1% 01-feb-2043	1,307,924.15	0.2
Norfolk Southern Corporation 2.9% 25-aug-2051	1,307,251.80	0.2
Fnma 30yr Pool#ca1870 3.500% 01-jun-2048	1,306,096.17	0.2
Fnma 30yr Pool#ca0684 3.500% 01-nov-2047	1,255,765.23	0.2
Cummins Inc. 7.125% 01-mar-2028	1,217,147.50	0.2
Southern California Edison Company 2.943% 15-nov-2044	1,210,481.08	0.2

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Fhlmc 20yr Pool#za2395 4.000% 01-oct-2035	1,199,643.84	0.2
Sysco Corporation 5.95% 01-apr-2030	1,184,320.54	0.2
Metlife, Inc. 4.875% 13-nov-2043	1,154,465.40	0.2
NEW RESIDENTIAL MORTGAGE LOAN NRZT 2019	1,144,209.54	0.2
Cvs Health Corporation 5.125% 20-jul-2045	1,143,350.80	0.2
Raza Development Fund, Inc. 3.534% 01-jul-2034	1,129,731.90	0.2
Fnma 30yr Pool#as9803 4.000% 01-may-2047	1,122,473.46	0.2
Becton, Dickinson And Company 4.669% 06-jun-2047	1,107,833.10	0.1
Emc Corporation 6.02% 15-jun-2026	1,103,139.40	0.1
Morgan Stanley 4.457% 22-apr-2039	1,102,398.00	0.1
Expedia Group, Inc. 6.25% 01-may-2025	1,097,053.40	0.1
Prudential Financial, Inc. 4.35% 25-feb-2050	1,094,144.10	0.1
Fnma 30yr Pool#bj4564 4.000% 01-jan-2048	1,093,590.54	0.1
Los Angeles Calif Wastewater Sys Rev 4.029% 01-jun-2039	1,092,728.96	0.1
Altice France Holding Sa 10.5% 15-may-2027	1,088,361.60	0.1
FREDDIE MAC STACR STACR 2020 HQA2 M2 1	1,086,443.38	0.1
Fnma 30yr Pool#al7594 3.500% 01-aug-2045	1,084,390.23	0.1
Fhlmc 30yr Pool#qa6965 3.000% 01-feb-2050	1,068,295.37	0.1
Calvert Social Investment Foundation, Inc. 3.0% 14-mar-2025	1,064,263.30	0.1
At&t Inc. 4.3% 15-feb-2030	1,063,338.90	0.1
Charter Communications Operating Capital Corp. 5.05% 30-mar-2029	1,060,827.60	0.1
Abbvie Inc. 4.25% 21-nov-2049	1,057,112.20	0.1
Aflac Incorporated 3.6% 01-apr-2030	1,051,446.90	0.1
Fnma 20yr Pool#bm3925 4.000% 01-mar-2038	1,050,435.36	0.1
Fhlmc 30yr Pool#zs9524 3.500% 01-jan-2044	1,047,602.33	0.1
Travelers Companies, Inc. 4.1% 04-mar-2049	1,046,719.00	0.1
Midamerican Energy Company 3.65% 15-apr-2029	1,046,037.40	0.1
PACEWELL 5 TRUST CPACE 2021 1 A 144A	1,044,078.52	0.1
Anthem, Inc. 4.101% 01-mar-2028	1,043,953.20	0.1
Southern Power Co. 4.15% 01-dec-2025	1,043,461.00	0.1
Jpmorgan Chase & Co. 3.964% 15-nov-2048	1,042,114.40	0.1
Dte Electric Company 3.95% 01-mar-2049	1,039,961.30	0.1
FREDDIE MAC STACR STACR 2022 DNA1 M1B	1,038,945.12	0.1
Bank Of America Corporation 4.083% 20-mar-2051	1,036,813.50	0.1
Zoetis Inc. 3.9% 20-aug-2028	1,034,827.60	0.1
Kraft Heinz Foods Co. 4.25% 01-mar-2031	1,034,321.70	0.1
Becton, Dickinson And Company 3.7% 06-jun-2027	1,029,410.40	0.1
Fnma 30yr Pool#fm2684 3.000% 01-mar-2050	1,028,364.17	0.1
T-mobile Usa, Inc. 4.75% 01-feb-2028	1,027,916.70	0.1
Allstate Corporation 3.85% 10-aug-2049	1,024,205.40	0.1
Quest Diagnostics Incorporated 3.45% 01-jun-2026	1,023,467.20	0.1
Bank Of New York Mellon Corporation 3.4% 29-jan-2028	1,023,098.10	0.1
California Health Facs Fing Auth Rev 4.19% 01-jun-2037	1,021,355.20	0.1
Bank Of America Corporation 3.559% 23-apr-2027	1,020,614.30	0.1
Analog Devices, Inc. 2.95% 01-apr-2025	1,018,436.80	0.1
Fhlmc 30yr Pool#zl9041 3.500% 01-feb-2045	1,016,596.23	0.1
Meritor, Inc. 4.5% 15-dec-2028	1,016,400.00	0.1
Midamerican Energy Company 3.1% 01-may-2027	1,015,150.70	0.1
Consolidated Edison Company Of New York, Inc. 3.35% 01-apr-2030	1,014,846.20	0.1
Avangrid, Inc. 3.2% 15-apr-2025	1,013,834.80	0.1
Gartner, Inc. 4.5% 01-jul-2028	1,012,195.00	0.1
Verizon Communications Inc. 3.875% 01-mar-2052	1,011,941.00	0.1
TESLA AUTO LEASE TRUST TESLA 2019 A E 14	1,011,930.70	0.1
Kfw 2.125% 15-jun-2022	1,008,923.00	0.1
Magallanes, Inc. 4.054% 15-mar-2029	1,008,662.60	0.1
TESLA AUTO LEASE TRUST TESLA 2020 A E 14	1,008,261.80	0.1
Toronto-dominion Bank 2.65% 12-jun-2024	1,008,024.70	0.1
Zoetis Inc. 3.0% 12-sep-2027	1,001,006.00	0.1
Abbvie Inc. 3.2% 21-nov-2029	1,000,031.80	0.1
Burlington Northern Santa Fe Llc 3.55% 15-feb-2050	999,573.35	0.1
Avantor Funding, Inc. 4.625% 15-jul-2028	998,548.90	0.1
Switch Ltd. (nevada) 4.125% 15-jun-2029	998,320.80	0.1
Century Housing Corp. 0.95% 15-feb-2023	994,805.70	0.1
Bristol-myers Squibb Company 3.55% 15-mar-2042	993,951.80	0.1

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
American University 3.672% 01-apr-2049	993,119.06	0.1
Anthem, Inc. 2.375% 15-jan-2025	992,755.60	0.1
Caterpillar Inc. 2.6% 09-apr-2030	989,100.93	0.1
Fnma 30yr Pool#bm1248 4.500% 01-sep-2046	987,168.75	0.1
Keurig Dr Pepper Inc. 3.2% 01-may-2030	983,922.24	0.1
Albertsons Companies, Inc. 4.625% 15-jan-2027	981,488.90	0.1
Jpmorgan Chase & Co. 2.947% 24-feb-2028	981,480.70	0.1
MOSAIC SOLAR LOANS LLC MSAIC 2020 2A A 1	977,983.37	0.1
Pattern Energy Operations Lp 4.5% 15-aug-2028	976,900.00	0.1
General Mills, Inc. 2.875% 15-apr-2030	975,234.10	0.1
Boston Community Loan Fund, Inc. 2.89% 01-jan-2027	974,720.54	0.1
Standard Industries, Inc. (new York) 4.75% 15-jan-2028	970,547.80	0.1
Healthequity, Inc. 4.5% 01-oct-2029	970,375.00	0.1
VIVINT SOLAR FINANCING LLC VSLR 2018 1A	967,865.09	0.1
Cco Holdings Llc 4.75% 01-mar-2030	965,358.30	0.1
Keurig Dr Pepper Inc. 0.75% 15-mar-2024	964,871.60	0.1
Netapp, Inc. 1.875% 22-jun-2025	963,707.15	0.1
SUNRUN ATHENA ISSUER SUNRN 2018 1 A 144A	963,236.55	0.1
Microchip Technology Incorporated 0.972% 15-feb-2024	960,992.30	0.1
Union Pacific Corporation 3.2% 20-may-2041	959,288.54	0.1
Massachusetts St Sch Bldg Auth Dedicated Sales Tax Rev 3.395% 15-oct-2040	955,250.00	0.1
Assured Guaranty Us Holdings, Inc. 3.15% 15-jun-2031	955,154.96	0.1
Kfw 0.5% 20-sep-2024	954,071.04	0.1
Fhlmc 30yr Pool#zm6072 4.000% 01-apr-2048	949,930.80	0.1
Leeward Renewable Energy Operations Llc 4.25% 01-jul-2029	949,820.00	0.1
Kaiser Foundation Hospitals, Inc. 3.266% 01-nov-2049	948,574.07	0.1
Albertsons Companies, Inc. 3.25% 15-mar-2026	947,824.50	0.1
Vz Secured Financing Bv 5.0% 15-jan-2032	946,386.10	0.1
MOSAIC SOLAR LOANS LLC MSAIC 2020 2A C 1	944,685.50	0.1
Fnma 30yr Pool#as9796 3.500% 01-jun-2047	944,242.67	0.1
SBA TOWER TRUST ASSET BACKED 144A 05/51	942,306.40	0.1
Clearway Energy Operating Llc 3.75% 15-feb-2031	942,061.66	0.1
Pepsico, Inc. 2.875% 15-oct-2049	942,025.00	0.1
Laboratory Corporation Of America Holdings 1.55% 01-jun-2026	938,927.70	0.1
Level 3 Financing, Inc. 3.875% 15-nov-2029	936,743.90	0.1
Onemain Finance Corporation 3.5% 15-jan-2027	933,708.90	0.1
INT DEVELOPMENT FIN CORP US GOVT GUAR 04	933,276.60	0.1
Kfw 0.375% 18-jul-2025	933,174.40	0.1
Block, Inc. 3.5% 01-jun-2031	932,591.70	0.1
Tsmc Global Ltd. 1.25% 23-apr-2026	932,468.00	0.1
International Finance Corp. (district Of Columbia) 0.375% 16-jul-2025	932,445.40	0.1
Usaa Capital Corp. 2.125% 01-may-2030	932,250.70	0.1
Astrazeneca Finance Llc 1.75% 28-may-2028	931,158.24	0.1
SUNRUN CALLISTO ISSUER LLC SUNRN 2019 2	930,964.41	0.1
Anthem, Inc. 2.25% 15-may-2030	928,041.76	0.1
Campbell Soup Company 2.375% 24-apr-2030	923,628.90	0.1
Western Digital Corporation 2.85% 01-feb-2029	923,590.60	0.1
Bank Of America Corporation 2.572% 20-oct-2032	921,871.60	0.1
Equinix, Inc. 1.0% 15-sep-2025	921,509.27	0.1
Whirlpool Corporation 2.4% 15-may-2031	920,834.84	0.1
Ardagh Metal Packaging Finance Usa Llc 4.0% 01-sep-2029	918,850.00	0.1
Local Initiatives Support Corporation 1.0% 15-nov-2025	918,731.15	0.1
Mastercard Incorporated 2.95% 15-mar-2051	918,591.44	0.1
Ford Motor Company 4.75% 15-jan-2043	915,732.74	0.1
Trp 2021 Llc 2.07% 17-jun-2051	915,158.64	0.1
SUNNOVA SOL ISSUER,LLC SNVA 2020 1A A 14	915,131.90	0.1
Verizon Communications Inc. 2.355% 15-mar-2032	914,413.81	0.1
LOANPAL SOLAR LOAN LTD. LPSLT 2021 1GS A	914,182.24	0.1
Union Electric Company 2.15% 15-mar-2032	913,413.80	0.1
FRTKL FRTKL 2021 SFR1 A 144A	909,003.70	0.1
International Bank For Reconstruction & Development 0.75% 24-nov-2027	908,798.04	0.1
Crown Castle International Corp 1.05% 15-jul-2026	908,282.50	0.1
Hat Holdings I Llc 3.75% 15-sep-2030	906,721.65	0.1
Kellogg Company 2.1% 01-jun-2030	905,899.35	0.1

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Seattle Children's Hospital Endowment 1.208% 01-oct-2027	904,724.06	0.1
Triumph Rail 2021-2 Llc 2.15% 17-jun-2051	904,453.41	0.1
Aes Corporation 2.45% 15-jan-2031	903,270.00	0.1
MOSAIC SOLAR LOANS LLC MSAIC 2021 1A A 1	902,328.48	0.1
Broadcom Inc. 3.5% 15-feb-2041	897,804.14	0.1
Level 3 Financing, Inc. 3.75% 15-jul-2029	895,406.66	0.1
Kommunalbanken As (norway) 1.125% 14-jun-2030	895,272.30	0.1
Johnson Controls International Plc 1.75% 15-sep-2030	894,978.94	0.1
Kaiser Foundation Hospitals, Inc. 2.81% 01-jun-2041	886,831.20	0.1
Ontario Teachers' Finance Trust 1.25% 27-sep-2030	885,927.60	0.1
Masco Corporation 1.5% 15-feb-2028	885,414.54	0.1
Fhlmc 30yr Pool#zm3950 3.500% 01-aug-2047	882,980.07	0.1
HELIOS ISSUER, LLC SNVA 2021 C B 144A	880,745.47	0.1
Apple Inc. 2.375% 08-feb-2041	878,328.14	0.1
Prologis, L.p. 1.625% 15-mar-2031	875,485.30	0.1
European Investment Bank 0.75% 23-sep-2030	875,372.70	0.1
MOSAIC SOLAR LOANS LLC MSAIC 2018 1A A 1	872,450.93	0.1
Georgia Power Company 3.25% 15-mar-2051	871,389.00	0.1
Merck & Co., Inc. 2.35% 24-jun-2040	870,597.24	0.1
T-mobile Usa, Inc. 3.0% 15-feb-2041	852,645.90	0.1
Alexandria Real Estate Equities, Inc. 1.875% 01-feb-2033	850,547.25	0.1
Amazon.com, Inc. 2.5% 03-jun-2050	845,297.63	0.1
Danaher Corporation 2.6% 01-oct-2050	841,238.20	0.1
California Endowment Fund 2.498% 01-apr-2051	839,300.10	0.1
MOSAIC SOLAR LOANS LLC MSAIC 2021 2A B 1	837,381.41	0.1
FLAGSTAR MORTGAGE TRUST FSMT 2021 5INV A	836,206.67	0.1
MELLO MORTGAGE CAPITAL ACCEPTA MELLO 202	835,495.50	0.1
Apple Inc. 2.4% 20-aug-2050	829,903.24	0.1
Fhlmc 15yr Pool#qn1206 3.000% 01-dec-2034	828,841.17	0.1
Fhlmc 20yr Pool#zt1044 3.000% 01-jul-2033	825,808.72	0.1
Macy's Retail Holdings, Inc. 5.125% 15-jan-2042	822,574.44	0.1
W.k. Kellogg Foundation Trust 2.443% 01-oct-2050	819,410.40	0.1
Hat Holdings I Llc 3.375% 15-jun-2026	817,124.17	0.1
Fnma 30yr Pool#be5068 4.000% 01-jul-2046	810,382.77	0.1
Ecolab Inc. 2.75% 18-aug-2055	790,476.24	0.1
California St Univ Rev 2.939% 01-nov-2052	789,387.73	0.1
Fnma 30yr Pool#az4750 3.500% 01-oct-2045	778,863.42	0.1
Nature Conservancy Ltd. 3.957% 01-mar-2052	777,976.50	0.1
Fhlmc 30yr Pool#zm4557 3.500% 01-oct-2047	769,914.93	0.1
European Investment Bank 1.75% 15-mar-2029	763,567.50	0.1
Fnma 30yr Pool#az7335 4.000% 01-nov-2045	758,511.70	0.1
Welltower, Inc. 3.85% 15-jun-2032	757,335.90	0.1
Magallanes, Inc. 3.638% 15-mar-2025	756,690.53	0.1
Fhlmc 20yr Pool#zs9042 3.500% 01-jan-2034	754,572.29	0.1
Amazon.com, Inc. 2.875% 12-may-2041	749,828.16	0.1
Home Depot, Inc. 2.875% 15-apr-2027	749,045.10	0.1
Sofi Professional Loan Program 2017-e Llc 3.49% 26-nov-2040	744,546.90	0.1
Amgen Inc. 3.0% 22-feb-2029	739,928.40	0.1
Toronto-dominion Bank 2.8% 10-mar-2027	739,715.70	0.1
Fhlmc 15yr Pool#zk3321 4.000% 01-jun-2026	739,229.66	0.1
GOVERNMENT NATIONAL MORTGAGE A GNR 2014	733,442.16	0.1
Fhlmc 30yr Pool#qa6753 3.000% 01-feb-2050	728,745.08	0.1
HELIOS ISSUER, LLC SNVA 2020 AA A 144A	727,597.80	0.1
Tesla Auto Lease Trust 2021-a 1.18% 20-mar-2025	725,939.83	0.1
Sunnova Energy Corp. 5.875% 01-sep-2026	722,239.35	0.1
Aptiv Plc 3.25% 01-mar-2032	714,811.95	0.1
Fnma 30yr Pool#ma3939 3.500% 01-feb-2050	713,349.30	0.1
Unitedhealth Group Incorporated 3.05% 15-may-2041	709,618.10	0.1
Welltower, Inc. 2.8% 01-jun-2031	707,348.48	0.1
Analog Devices, Inc. 1.7% 01-oct-2028	701,491.54	0.1
SLG OFFICE TRUST SLG 2021 OVA A 144A	701,027.29	0.1
Commonbond Student Loan Trust 2018-c-gs 3.87% 25-feb-2046	699,360.56	0.1
COMMONBOND STUDENT LOAN TRUST CBSLT 2019	698,982.18	0.1
Tsmc Arizona Corp. 3.125% 25-oct-2041	697,380.45	0.1

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Goldman Sachs Group, Inc. 3.21% 22-apr-2042	692,661.68	0.1
Welltower, Inc. 2.05% 15-jan-2029	687,802.50	0.1
PROGRESS RESIDENTIAL TRUST PROG 2021 SFR	686,847.58	0.1
Fnma 20yr Pool#ma2321 3.500% 01-jul-2035	685,762.68	0.1
Pg&e Energy Recovery Funding Llc 2.822% 15-jul-2046	682,125.53	0.1
General Mills, Inc. 2.25% 14-oct-2031	681,816.19	0.1
American Museum Of Natural History 3.121% 15-jul-2052	680,369.93	0.1
Netapp, Inc. 3.25% 15-dec-2022	679,606.38	0.1
Fnma 30yr Pool#fm1221 3.500% 01-jul-2049	676,047.58	0.1
Fhlmc 30yr Pool#zm5123 3.500% 01-dec-2047	671,404.52	0.1
TOWD POINT MORTGAGE TRUST TPMT 2015 2 2M	670,926.64	0.1
FREDDIE MAC MULTICLASS CERTIFI FHMR 2021	670,676.21	0.1
Fnma 30yr Pool#bh1195 4.000% 01-jun-2047	670,502.37	0.1
Massachusetts Institute Of Technology 3.067% 01-apr-2052	664,370.98	0.1
NEW RESIDENTIAL MORTGAGE LOAN NRZT 2019	662,988.29	0.1
FOUNDATION FINANCE TRUST FFIN 2021 2A A	658,061.37	0.1
Lowe's Companies, Inc. 2.8% 15-sep-2041	646,086.49	0.1
Fhlmc 15yr Pool#zt1612 4.500% 01-jan-2034	630,806.09	0.1
Ford Foundation 2.415% 01-jun-2050	626,351.33	0.1
Fhlmc 30yr Pool#zm4168 3.500% 01-sep-2047	624,964.03	0.1
FANNIE MAE CAS CAS 2021 R01 1M2 144A	623,898.76	0.1
Fnma 30yr Pool#bo2987 3.000% 01-sep-2049	615,593.12	0.1
COMMONBOND STUDENT LOAN TRUST CBSLT 2020	615,224.38	0.1
MOSAIC SOLAR LOANS LLC MSAIC 2017 2A A 1	596,127.10	0.1
FHLMC MULTIFAMILY STRUCTURED P FHMS KSG1	586,693.44	0.1
LOANPAL SOLAR LOAN LTD. LPSLT 2021 2GS A	586,316.05	0.1
MILL CITY SOLAR LOAN 2019 2 LT MCSLT 201	577,899.74	0.1
Fhlmc 30yr Pool#zm6175 4.000% 01-apr-2048	575,423.41	0.1
Alphabet Inc. 1.9% 15-aug-2040	572,841.08	0.1
Fnma 30yr Pool#az2646 4.000% 01-sep-2045	556,519.36	0.1
Fnma 30yr Pool#bc0960 4.000% 01-jun-2046	555,264.76	0.1
MILL CITY SOLAR LOAN LTD. MCSLT 2019 1A	544,814.93	0.1
Inter-american Development Bank (brazil) 0.625% 16-sep-2027	539,647.56	0.1
Pnc Financial Services Group, Inc. 3.45% 23-apr-2029	516,463.45	0.1
MOSAIC SOLAR LOANS LLC MSAIC 2017 1A A 1	511,955.40	0.1
Ford Motor Credit Company Llc 4.95% 28-may-2027	509,846.20	0.1
Mastercard Incorporated 2.95% 01-jun-2029	503,782.50	0.1
Fnma 30yr Pool#be2976 4.000% 01-jan-2047	502,860.43	0.1
California Health Facs Fing Auth Rev 1.97% 01-jun-2023	502,522.40	0.1
American Tower Corporation 3.65% 15-mar-2027	500,276.75	0.1
MOSAIC SOLAR LOANS LLC MSAIC 2017 2A C 1	497,968.06	0.1
SOCIAL PROFESSIONAL LOAN PROGR SOFI 2018	496,387.65	0.1
MOSAIC SOLAR LOANS LLC MSAIC 2020 1A A 1	495,366.62	0.1
FREDDIE MAC STACR STACR 2021 DNA5 M2 1	492,319.55	0.1
American Tower Corporation 2.4% 15-mar-2025	487,955.85	0.1
Amgen Inc. 1.9% 21-feb-2025	487,868.37	0.1
Capital Impact Partners 2.3% 15-oct-2024	486,654.73	0.1
Tesla Auto Lease Trust 2021-a 1.34% 20-mar-2025	484,123.47	0.1
Crown Castle International Corp 3.3% 01-jul-2030	483,193.37	0.1
Fhlmc 30yr Pool#zm6527 3.500% 01-may-2048	478,287.34	0.1
Kommunalbanken As (norway) 0.5% 21-oct-2024	476,521.35	0.1
Union Pacific Corporation 2.4% 05-feb-2030	476,040.78	0.1
Tesla Auto Lease Trust 2021-b 1.12% 22-sep-2025	476,038.95	0.1
Fnma 30yr Pool#ca1686 3.500% 01-mar-2048	474,985.02	0.1
NEW RESIDENTIAL MORTGAGE LOAN NRZT 2019	474,422.05	0.1
Anthem, Inc. 1.5% 15-mar-2026	471,977.70	0.1
INT DEVELOPMENT FIN CORP US GOVT GUAR 04	471,753.80	0.1
American Tower Corporation 1.6% 15-apr-2026	468,383.28	0.1
Fnma 30yr Pool#fm1449 3.500% 01-sep-2049	468,126.89	0.1
International Bank For Reconstruction & Development 0.5% 28-oct-2025	465,776.80	0.1
Welltower, Inc. 2.75% 15-jan-2032	465,574.68	0.1
Becton, Dickinson And Company 3.363% 06-jun-2024	463,300.96	0.1
Thermo Fisher Scientific Inc. 1.75% 15-oct-2028	461,749.82	0.1
Southern Power Co. 0.9% 15-jan-2026	460,165.98	0.1

Pax Core Bond Fund

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
FHLMC MULTIFAMILY STRUCTURED P FHMS KG03	460,029.10	0.1
Unitedhealth Group Incorporated 2.75% 15-may-2040	456,272.20	0.1
Crown Castle International Corp 2.5% 15-jul-2031	449,568.27	0.1
Becton, Dickinson And Company 1.957% 11-feb-2031	443,804.85	0.1
Alexandria Real Estate Equities, Inc. 2.0% 18-may-2032	441,598.12	0.1
Fnma 30yr Pool#as6229 4.000% 01-nov-2045	435,949.75	0.1
MOSAIC SOLAR LOANS LLC MSAIC 2019 2A A 1	434,869.19	0.1
California St Univ Rev 2.795% 01-nov-2041	429,704.20	0.1
Prologis, L.p. 1.25% 15-oct-2030	429,268.40	0.1
HELIOS ISSUER, LLC SNVA 2021 A A 144A	419,695.45	0.1
College Avenue Student Loans 2021-b Llc 1.76% 25-jun-2052	414,175.50	0.1
Fnma 30yr Pool#be3619 4.000% 01-may-2047	412,935.95	0.1
Fnma 30yr Pool#as9831 4.000% 01-jun-2047	412,321.52	0.1
COMMONBOND STUDENT LOAN TRUST CBSLT 2021	405,818.95	0.1
American Tower Corporation 2.95% 15-jan-2051	398,519.37	0.1
Ecolab Inc. 2.125% 15-aug-2050	385,279.45	0.1
Fhlmc 30yr Pool#zs4731 4.000% 01-aug-2047	385,147.66	0.1
GOVERNMENT NATIONAL MORTGAGE A GNR 2013	365,883.51	0.0
Fnma 30yr Pool#bm4831 3.000% 01-oct-2048	360,731.72	0.0
Fnma 30yr Pool#ca0110 3.500% 01-aug-2047	325,123.82	0.0
COMMONBOND STUDENT LOAN TRUST CBSLT 2021	322,311.18	0.0
Waste Management, Inc. 2.5% 15-nov-2050	286,259.68	0.0
CMUNTY CDT UNION OF LYNN CERT OF DEPO 11	252,131.70	0.0
Prudential Financial, Inc. 1.5% 10-mar-2026	236,214.04	0.0
Bng Bank N.v. 0.5% 24-nov-2025	231,920.66	0.0
Cvs Health Corporation 4.3% 25-mar-2028	230,007.60	0.0
Chubb Ina Holdings, Inc. 2.85% 15-dec-2051	220,248.42	0.0
American Tower Corporation 2.1% 15-jun-2030	219,952.50	0.0
Keurig Dr Pepper Inc. 3.35% 15-mar-2051	219,276.16	0.0
Nature Conservancy Ltd. 1.861% 01-jul-2033	218,784.78	0.0
Lowe's Companies, Inc. 3.0% 15-oct-2050	216,798.34	0.0
University Mass Bldg Auth Proj Rev 6.573% 01-may-2039	128,826.86	0.0
Radnor Re 2018-1 Ltd. Frn 25-mar-2028	117,825.81	0.0
SEQUOIA MORTGAGE TRUST SEMT 2018 CH1 A19	114,434.10	0.0
BAYVIEW OPPORTUNITY MASTER FUN BOMFT 201	0.01	0.0
U.S. Dollar	17,451,923.85	2.4
CEI INVESTMENT NOTES 171101 2.000 111018	298,550.18	0.0

Holdings are subject to change.

Holdings are as of the period ended March 31, 2022 and are subject to change.

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IMPX1111 (8/22)

Pax High Yield Bond Fund

USD

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Cco Holdings Llc 4.75% 01-mar-2030	6,829,909.97	1.0
Prime Security Services Borrower Llc 6.25% 15-jan-2028	6,213,871.25	0.9
Centene Corporation 4.625% 15-dec-2029	6,061,471.79	0.9
Avantor Funding, Inc. 4.625% 15-jul-2028	5,292,309.17	0.8
Nmg Holding Co., Inc. 7.125% 01-apr-2026	4,787,910.00	0.7
Mileage Plus Holdings Llc Term Loan 20-jun-2027	4,684,365.00	0.7
Ardagh Packaging Finance Plc 5.25% 15-aug-2027	4,647,470.17	0.7
Altice France Holding Sa 10.5% 15-may-2027	4,571,118.72	0.7
Ncr Corporation 5.125% 15-apr-2029	4,516,128.67	0.7
Nielsen Finance Llc 5.625% 01-oct-2028	4,301,163.75	0.6
Standard Industries, Inc. (new York) 5.0% 15-feb-2027	4,276,876.30	0.6
Iqvia Inc. 5.0% 15-may-2027	4,268,689.43	0.6
Univision Communications Inc. 4.5% 01-may-2029	4,203,683.75	0.6
Univar Solutions Inc. 5.125% 01-dec-2027	4,203,326.74	0.6
Tenet Healthcare Corporation 5.125% 01-nov-2027	4,083,732.95	0.6
Mgm Resorts International 5.5% 15-apr-2027	4,018,708.25	0.6
Gyp Holdings Iii Corp. 4.625% 01-may-2029	3,998,923.63	0.6
Del Monte Foods, Inc. 11.875% 15-may-2025	3,827,194.10	0.6
Vici Properties Lp 4.625% 01-dec-2029	3,814,825.13	0.5
Cloud Crane Llc 10.125% 01-aug-2024	3,765,223.40	0.5
Unisys Corporation 6.875% 01-nov-2027	3,760,998.15	0.5
Fresh Market, Inc. 9.75% 01-may-2023	3,759,984.38	0.5
Gtcr Ap Finance, Inc. 8.0% 15-may-2027	3,755,023.92	0.5
Iron Mountain Incorporated 4.875% 15-sep-2029	3,751,325.42	0.5
Ford Motor Credit Company Llc 5.125% 16-jun-2025	3,678,396.05	0.5
Cars.com, Inc. 6.375% 01-nov-2028	3,625,748.13	0.5
Zoominfo Technologies, Inc. 3.875% 01-feb-2029	3,598,660.14	0.5
United Natural Foods, Inc. 6.75% 15-oct-2028	3,543,091.54	0.5
Performance Food Group, Inc. 4.25% 01-aug-2029	3,540,396.09	0.5
Graphic Packaging International, Llc 3.75% 01-feb-2030	3,536,622.00	0.5
Diamond (bc) Bv 4.625% 01-oct-2029	3,506,609.45	0.5
Staples, Inc. 7.5% 15-apr-2026	3,498,572.32	0.5
Encompass Health Corporation 4.75% 01-feb-2030	3,466,254.43	0.5
Ford Motor Credit Company Llc 4.0% 13-nov-2030	3,452,844.24	0.5
Hat Holdings I Llc 3.375% 15-jun-2026	3,412,695.05	0.5
Sprint Corp. 7.125% 15-jun-2024	3,393,815.21	0.5
Neon Holdings, Inc. 10.125% 01-apr-2026	3,384,455.69	0.5
Tenet Healthcare Corporation 6.125% 01-oct-2028	3,379,735.50	0.5
Manitowoc Company, Inc. 9.0% 01-apr-2026	3,375,419.50	0.5
Imola Merger Corp. 4.75% 15-may-2029	3,364,187.17	0.5
Block, Inc. 3.5% 01-jun-2031	3,357,330.12	0.5
Minerva Merger Sub, Inc. 6.5% 15-feb-2030	3,338,665.84	0.5
Logan Merger Sub, Inc. 5.5% 01-sep-2027	3,336,337.57	0.5
Ally Financial Inc. 5.75% 20-nov-2025	3,331,541.79	0.5
Vm Consolidated, Inc. 5.5% 15-apr-2029	3,284,216.88	0.5
Vizient, Inc. 6.25% 15-may-2027	3,269,836.91	0.5
Seg Holding Llc 5.625% 15-oct-2028	3,260,844.06	0.5
Koppers, Inc. 6.0% 15-feb-2025	3,260,342.80	0.5
Victoria's Secret & Co. 4.625% 15-jul-2029	3,256,374.19	0.5
Usg Corporation 4.875% 01-jun-2027	3,249,207.50	0.5
Safeway Inc. 7.25% 01-feb-2031	3,245,531.15	0.5
Novelis Corp. 4.75% 30-jan-2030	3,211,617.84	0.5
Standard Industries, Inc. (new York) 4.375% 15-jul-2030	3,210,159.80	0.5
Majordrive Holdings Iv Llc 6.375% 01-jun-2029	3,201,405.00	0.5
Arches Buyer, Inc. 4.25% 01-jun-2028	3,200,332.48	0.5
Staples, Inc. 10.75% 15-apr-2027	3,171,046.73	0.5
Dish Dbs Corporation 5.875% 15-nov-2024	3,165,284.45	0.5
Cco Holdings Llc 5.375% 01-jun-2029	3,160,982.27	0.5
Gartner, Inc. 4.5% 01-jul-2028	3,137,804.50	0.5
Delta Air Lines, Inc. Term Loan 20-oct-2027	3,105,930.00	0.4

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Sirius Xm Radio Inc. 4.0% 15-jul-2028	3,095,353.07	0.4
Kar Auction Services, Inc. 5.125% 01-jun-2025	3,066,580.32	0.4
Wash Multifamily Acquisition, Inc. 5.75% 15-apr-2026	3,066,180.78	0.4
Hertz Corporation 5.0% 01-dec-2029	3,055,908.24	0.4
Switch Ltd. (nevada) 4.125% 15-jun-2029	3,044,878.44	0.4
Williams Scotsman International, Inc. 4.625% 15-aug-2028	3,044,354.26	0.4
Post Holdings, Inc. 5.5% 15-dec-2029	3,037,765.76	0.4
Whole Earth Brands, Inc. Term Loan 05-feb-2028	3,020,005.38	0.4
li-vi Incorporated 5.0% 15-dec-2029	2,990,525.01	0.4
Dycom Industries, Inc. 4.5% 15-apr-2029	2,965,622.25	0.4
Altice France Sa 5.5% 15-jan-2028	2,959,542.41	0.4
Lindblad Expeditions Llc 6.75% 15-feb-2027	2,941,897.75	0.4
Advanced Drainage Systems, Inc. 5.0% 30-sep-2027	2,933,277.75	0.4
Graftech Finance, Inc. 4.625% 15-dec-2028	2,930,904.46	0.4
Macy's Retail Holdings Llc 6.7% 15-jul-2034	2,924,219.88	0.4
Ford Motor Company 3.25% 12-feb-2032	2,917,666.83	0.4
Terex Corporation 5.0% 15-may-2029	2,915,571.10	0.4
Cimpress N.v. 7.0% 15-jun-2026	2,915,235.52	0.4
Great Lakes Dredge & Dock Corporation 5.25% 01-jun-2029	2,896,876.50	0.4
Magic Mergeco, Inc. 5.25% 01-may-2028	2,894,359.22	0.4
Interface, Inc. 5.5% 01-dec-2028	2,874,910.07	0.4
Avantor, Inc. 3.875% 01-nov-2029	2,874,042.30	0.4
Meritor, Inc. 4.5% 15-dec-2028	2,871,330.00	0.4
Gray Television, Inc. 4.75% 15-oct-2030	2,863,568.40	0.4
T-mobile Usa, Inc. 3.375% 15-apr-2029	2,861,684.38	0.4
Taseko Mines Limited 7.0% 15-feb-2026	2,860,190.58	0.4
Endure Digital, Inc. 6.0% 15-feb-2029	2,856,591.57	0.4
Nesco Holdings li, Inc. 5.5% 15-apr-2029	2,850,710.33	0.4
Park Intermediate Holdings Llc 4.875% 15-may-2029	2,849,742.53	0.4
Vz Secured Financing Bv 5.0% 15-jan-2032	2,839,158.30	0.4
Ats Automation Tooling Systems Inc. 4.125% 15-dec-2028	2,836,203.87	0.4
Natura Cosméticos S.a. 4.125% 03-may-2028	2,797,940.19	0.4
Ard Finance Sa 6.5% 30-jun-2027	2,774,009.12	0.4
Rackspace Technology Global, Inc. 5.375% 01-dec-2028	2,749,627.65	0.4
Viking Cruises Ltd. 5.625% 15-feb-2029	2,742,578.13	0.4
Cvr Partners, Lp 6.125% 15-jun-2028	2,701,369.46	0.4
Cco Holdings Llc 4.5% 01-may-2032	2,692,006.25	0.4
Owens-brockway Glass Container, Inc. 6.625% 13-may-2027	2,681,654.59	0.4
Mpt Operating Partnership, L.p. 5.0% 15-oct-2027	2,680,718.17	0.4
Diebold Nixdorf Incorporated 9.375% 15-jul-2025	2,670,730.00	0.4
Gray Escrow II, Inc. 5.375% 15-nov-2031	2,666,961.18	0.4
Organon Finance 1 Llc 5.125% 30-apr-2031	2,650,802.38	0.4
Nexstar Escrow, Inc. 5.625% 15-jul-2027	2,644,203.13	0.4
Csc Holdings, Llc 4.625% 01-dec-2030	2,623,241.60	0.4
Allison Transmission, Inc. 4.75% 01-oct-2027	2,599,050.24	0.4
Post Holdings, Inc. 4.5% 15-sep-2031	2,597,399.85	0.4
Ww International, Inc. 4.5% 15-apr-2029	2,559,676.13	0.4
Performance Food Group, Inc. 5.5% 15-oct-2027	2,531,494.60	0.4
Gfl Environmental, Inc. 4.0% 01-aug-2028	2,528,096.00	0.4
Iheartcommunications, Inc. 8.375% 01-may-2027	2,517,192.63	0.4
Petsmart, Inc. 4.75% 15-feb-2028	2,513,185.58	0.4
Sprint Capital Corp. 8.75% 15-mar-2032	2,500,649.26	0.4
Bath & Body Works, Inc. 6.95% 01-mar-2033	2,497,513.68	0.4
Altice France Sa 5.125% 15-jul-2029	2,487,326.13	0.4
Nexstar Media Inc. 4.75% 01-nov-2028	2,486,654.25	0.4
Ziprecruiter, Inc. 5.0% 15-jan-2030	2,471,580.50	0.4
Crocs, Inc. 4.125% 15-aug-2031	2,471,048.82	0.4
Mcafee Corp. 7.375% 15-feb-2030	2,468,142.20	0.4
Pattern Energy Operations Lp 4.5% 15-aug-2028	2,466,672.50	0.4

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Bausch Health Companies Inc. 7.0% 15-jan-2028	2,461,462.56	0.4
Bcpe Ulysses Merger Sub Llc 6.25% 15-jan-2029	2,449,081.11	0.4
Mpt Operating Partnership, L.p. 4.625% 01-aug-2029	2,374,045.96	0.3
Lcpr Senior Secured Financing Dac 5.125% 15-jul-2029	2,370,422.68	0.3
Gap, Inc. 3.875% 01-oct-2031	2,366,067.08	0.3
Sable International Finance Ltd. 5.75% 07-sep-2027	2,364,078.66	0.3
Csc Holdings, Llc 5.75% 15-jan-2030	2,344,734.23	0.3
Lcpr Senior Secured Financing Dac 6.75% 15-oct-2027	2,336,781.83	0.3
Hat Holdings I Llc 6.0% 15-apr-2025	2,318,660.74	0.3
Sunnova Energy Corp. 5.875% 01-sep-2026	2,311,165.92	0.3
Sprint Capital Corp. 6.875% 15-nov-2028	2,286,557.74	0.3
Ritchie Bros. Holdings, Inc. 4.75% 15-dec-2031	2,282,323.26	0.3
Allison Transmission, Inc. 3.75% 30-jan-2031	2,272,792.57	0.3
Cheplapharm Arzneimittel Gmbh 5.5% 15-jan-2028	2,256,428.80	0.3
Clarivate Science Holdings Corp. 3.875% 01-jul-2028	2,216,274.25	0.3
Commscope, Inc. 7.125% 01-jul-2028	2,205,450.00	0.3
Crocs, Inc. 4.25% 15-mar-2029	2,197,921.03	0.3
Lsf11 A5 Holdco Llc 6.625% 15-oct-2029	2,189,668.62	0.3
Five Point Operating Co. Lp 7.875% 15-nov-2025	2,188,129.00	0.3
Petsmart, Inc. 7.75% 15-feb-2029	2,160,329.81	0.3
Albertsons Companies, Inc. 4.625% 15-jan-2027	2,159,275.58	0.3
T-mobile Usa, Inc. 4.75% 01-feb-2028	2,158,625.07	0.3
Kraft Heinz Foods Co. 4.25% 01-mar-2031	2,146,217.53	0.3
Clear Channel Outdoor Holdings, Inc. 7.75% 15-apr-2028	2,135,835.76	0.3
Sirius Xm Radio Inc. 5.5% 01-jul-2029	2,134,884.50	0.3
Ford Motor Company 4.75% 15-jan-2043	2,129,078.62	0.3
Gfl Environmental, Inc. 5.125% 15-dec-2026	2,126,730.17	0.3
Alcoa Inc. 6.75% 15-jan-2028	2,120,166.13	0.3
Gates Global Llc 6.25% 15-jan-2026	2,111,290.51	0.3
Albertsons Companies, Inc. 5.875% 15-feb-2028	2,094,384.65	0.3
Iheartcommunications, Inc. 5.25% 15-aug-2027	2,094,179.43	0.3
Prestige Brands, Inc. 5.125% 15-jan-2028	2,086,224.71	0.3
Cano Health Llc 6.25% 01-oct-2028	2,085,990.12	0.3
Directv Financing Llc 5.875% 15-aug-2027	2,085,577.20	0.3
Adapthealth Llc 6.125% 01-aug-2028	2,084,759.35	0.3
Clearway Energy Operating Llc 4.75% 15-mar-2028	2,082,938.95	0.3
Iho Verwaltungs Gmbh 4.75% 15-sep-2026	2,073,598.21	0.3
Olympus Water Us Holding Corp. 6.25% 01-oct-2029	2,065,882.50	0.3
Onemain Finance Corporation 5.375% 15-nov-2029	2,061,648.54	0.3
Camelot Finance Sa 4.5% 01-nov-2026	2,060,360.88	0.3
Ford Motor Credit Company Llc 3.664% 08-sep-2024	2,058,266.99	0.3
Alcoa Inc. 5.95% 01-feb-2037	2,056,540.43	0.3
New Residential Investment Corp. 6.25% 15-oct-2025	2,054,923.21	0.3
Msci Inc. 4.0% 15-nov-2029	2,050,392.70	0.3
Csc Holdings, Llc 7.5% 01-apr-2028	2,049,463.60	0.3
Ciena Corporation 4.0% 31-jan-2030	2,017,037.16	0.3
Frontier Communications Corporation 5.0% 01-may-2028	2,013,219.52	0.3
Diebold Nixdorf Incorporated 8.5% 15-apr-2024	1,998,288.86	0.3
Prime Security Services Borrower Llc 5.75% 15-apr-2026	1,996,518.42	0.3
Lumen Technologies, Inc. 5.125% 15-dec-2026	1,995,213.28	0.3
Ligado Networks 15.5% 01-nov-2023	1,990,292.79	0.3
Uniti Group Lp 6.5% 15-feb-2029	1,958,939.15	0.3
Iho Verwaltungs Gmbh 6.375% 15-may-2029	1,951,731.90	0.3
Centene Corporation 3.0% 15-oct-2030	1,945,563.16	0.3
Vmed O2 Uk Financing I Plc 4.75% 15-jul-2031	1,907,781.72	0.3
Ardagh Metal Packaging Finance Usa Llc 4.0% 01-sep-2029	1,906,613.75	0.3
Lamb Weston Holdings, Inc. 4.375% 31-jan-2032	1,906,396.86	0.3
Lamb Weston Holdings, Inc. 4.125% 31-jan-2030	1,903,770.92	0.3
Terraform Power Operating Llc 4.75% 15-jan-2030	1,900,798.52	0.3

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Bath & Body Works, Inc. 6.625% 01-oct-2030	1,900,237.50	0.3
Leeward Renewable Energy Operations Llc 4.25% 01-jul-2029	1,899,640.00	0.3
Shea Homes Lp 4.75% 15-feb-2028	1,897,808.80	0.3
Healthequity, Inc. 4.5% 01-oct-2029	1,892,231.25	0.3
Oi European Group Bv 4.75% 15-feb-2030	1,874,168.88	0.3
Iheartcommunications, Inc. 4.75% 15-jan-2028	1,861,634.27	0.3
Dish Dbs Corporation 7.375% 01-jul-2028	1,861,595.37	0.3
Magic Mergeco, Inc. 7.875% 01-may-2029	1,837,013.06	0.3
Altice Financing Sa 5.75% 15-aug-2029	1,831,884.50	0.3
Bausch Health Companies Inc. 6.125% 01-feb-2027	1,831,035.78	0.3
Dana Incorporated 4.5% 15-feb-2032	1,830,609.92	0.3
Pennymac Financial Services, Inc. 5.75% 15-sep-2031	1,791,211.12	0.3
Akumin, Inc. 7.0% 01-nov-2025	1,785,136.20	0.3
Land O'lakes, Inc. 7.0% Perp	1,782,091.72	0.3
Commscope Finance Llc 6.0% 01-mar-2026	1,781,150.00	0.3
Mgm Growth Properties Operating Partnership Lp 3.875% 15-feb-2029	1,780,841.52	0.3
Promontoria Holding 264 Bv 7.875% 01-mar-2027	1,772,964.00	0.3
Macy's Retail Holdings Llc 5.875% 01-apr-2029	1,765,054.50	0.3
White Cap Buyer Llc 6.875% 15-oct-2028	1,764,893.52	0.3
Osmosis Buyer Ltd. Term Loan 31-jul-2028	1,763,617.78	0.3
Olympus Water Us Holding Corp. 4.25% 01-oct-2028	1,747,678.13	0.3
Kennedy-wilson, Inc. 4.75% 01-feb-2030	1,746,184.35	0.3
Level 3 Financing, Inc. 4.625% 15-sep-2027	1,738,413.86	0.3
Picasso Finance Sub, Inc. 6.125% 15-jun-2025	1,730,152.90	0.2
Lumen Technologies, Inc. 5.375% 15-jun-2029	1,721,070.16	0.2
Clearway Energy Operating Llc 3.75% 15-feb-2031	1,719,262.53	0.2
Csc Holdings, Llc 4.125% 01-dec-2030	1,717,013.38	0.2
Mercer International Inc. 5.125% 01-feb-2029	1,681,403.39	0.2
Viking Cruises Ltd. 7.0% 15-feb-2029	1,675,592.10	0.2
Unifrax Escrow Issuer Corp. 7.5% 30-sep-2029	1,671,058.13	0.2
Venator Materials Llc 9.5% 01-jul-2025	1,663,506.35	0.2
Carvana Co. 5.5% 15-apr-2027	1,654,678.98	0.2
Mattel, Inc. 5.45% 01-nov-2041	1,646,768.66	0.2
United Rentals (north America), Inc. 5.25% 15-jan-2030	1,640,052.86	0.2
Castle Us Holding Corp. 9.5% 15-feb-2028	1,636,202.59	0.2
Ford Motor Credit Company Llc 2.7% 10-aug-2026	1,634,718.75	0.2
Uniti Group Lp 7.875% 15-feb-2025	1,627,906.88	0.2
Asteroid Private Merger Sub, Inc. 8.5% 15-nov-2029	1,581,065.64	0.2
Ptc Inc. 4.0% 15-feb-2028	1,570,305.76	0.2
Virgin Media Secured Finance Plc 5.5% 15-may-2029	1,569,828.84	0.2
Mattel, Inc. 3.375% 01-apr-2026	1,546,427.25	0.2
Bellring Ditribution Llc 7.0% 15-mar-2030	1,542,094.95	0.2
Twilio, Inc. 3.875% 15-mar-2031	1,539,201.92	0.2
Telecom Italia Capital Sa 7.2% 18-jul-2036	1,532,849.25	0.2
Ford Motor Credit Company Llc 4.95% 28-may-2027	1,529,538.60	0.2
Kraft Heinz Foods Co. 4.375% 01-jun-2046	1,529,519.03	0.2
Par Pharmaceutical, Inc. 7.5% 01-apr-2027	1,521,680.80	0.2
Macy's Retail Holdings Llc 6.125% 15-mar-2032	1,513,414.42	0.2
Ardagh Packaging Finance Plc 4.125% 15-aug-2026	1,494,810.08	0.2
Kennedy-wilson, Inc. 5.0% 01-mar-2031	1,467,433.78	0.2
Bcpe Ulysses Intermediate, Inc. 7.75% 01-apr-2027	1,444,800.25	0.2
Bausch Health Companies Inc. 5.0% 15-feb-2029	1,428,235.02	0.2
Sirius Xm Radio Inc. 4.125% 01-jul-2030	1,400,766.94	0.2
Commscope Finance Llc 8.25% 01-mar-2027	1,399,392.75	0.2
Endo Ltd. 9.5% 31-jul-2027	1,383,533.62	0.2
Albion Financing 1 Sarl 6.125% 15-oct-2026	1,341,524.84	0.2
Netflix, Inc. 4.875% 15-apr-2028	1,340,974.00	0.2
Vtr Comunicaciones Spa 5.125% 15-jan-2028	1,330,189.50	0.2
Organon Finance 1 Llc 4.125% 30-apr-2028	1,313,718.75	0.2

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Cengage Learning, Inc. 9.5% 15-jun-2024	1,283,834.00	0.2
Telecom Italia S.p.a. 5.303% 30-may-2024	1,214,834.50	0.2
Nokia Oyj 6.625% 15-may-2039	1,157,501.66	0.2
Vtr Finance Nv 6.375% 15-jul-2028	1,156,156.33	0.2
Albertson's, Inc. 7.75% 15-jun-2026	1,135,130.51	0.2
Digicel Group 0.5 Ltd. 10.0% 01-apr-2024	1,133,159.17	0.2
Kraft Foods Group, Inc. 5.0% 04-jun-2042	1,113,406.35	0.2
Alcoa Inc. 5.9% 01-feb-2027	1,110,129.74	0.2
Onemain Finance Corporation 7.125% 15-mar-2026	1,098,837.52	0.2
Mgm Resorts International 6.75% 01-may-2025	1,091,389.35	0.2
Onemain Finance Corporation 6.625% 15-jan-2028	1,087,541.50	0.2
Meritor, Inc. 6.25% 01-jun-2025	1,081,040.13	0.2
Safeway Inc. 3.5% 15-mar-2029	1,066,383.71	0.2
Frontier Communications Corporation 6.75% 01-may-2029	1,063,438.38	0.2
Allison Transmission, Inc. 5.875% 01-jun-2029	1,063,205.13	0.2
Owens-brockway Glass Container, Inc. 6.375% 15-aug-2025	1,051,035.82	0.2
Cco Holdings Llc 5.125% 01-may-2027	1,050,411.49	0.2
Mercer International Inc. 5.5% 15-jan-2026	1,045,818.88	0.2
Centene Corporation 4.25% 15-dec-2027	1,042,726.25	0.2
Pennymac Financial Services, Inc. 5.375% 15-oct-2025	1,041,789.19	0.2
Terraform Power Operating Llc 5.0% 31-jan-2028	1,034,874.13	0.1
Ford Motor Credit Company Llc 3.81% 09-jan-2024	1,034,289.99	0.1
Iho Verwaltungs Gmbh 6.0% 15-may-2027	1,032,651.63	0.1
Digicel Holdings (bermuda) Ltd. 8.75% 25-may-2024	1,029,625.50	0.1
Park Intermediate Holdings Llc 5.875% 01-oct-2028	1,025,980.00	0.1
Clearway Energy Operating Llc 3.75% 15-jan-2032	1,022,853.37	0.1
Iron Mountain Incorporated 5.0% 15-jul-2028	1,011,921.56	0.1
Mattel, Inc. 3.75% 01-apr-2029	1,006,919.00	0.1
Spectrum Brands, Inc. 5.5% 15-jul-2030	997,715.63	0.1
Uniti Group Lp 4.75% 15-apr-2028	994,755.12	0.1
Spectrum Brands, Inc. 5.0% 01-oct-2029	993,676.00	0.1
Shea Homes Lp 4.75% 01-apr-2029	984,768.75	0.1
Block, Inc. 2.75% 01-jun-2026	979,455.81	0.1
Arches Buyer, Inc. 6.125% 01-dec-2028	970,461.44	0.1
Gfl Environmental, Inc. 3.5% 01-sep-2028	968,197.58	0.1
Digicel International Finance Ltd. Term Loan 28-may-2024	945,321.32	0.1
Ardagh Metal Packaging Finance Usa Llc 3.25% 01-sep-2028	944,919.62	0.1
Adapthealth Llc 4.625% 01-aug-2029	937,468.38	0.1
Onemain Finance Corporation 3.5% 15-jan-2027	933,708.90	0.1
Spectrum Brands, Inc. 3.875% 15-mar-2031	907,814.01	0.1
Albion Financing 2 Sarl 8.75% 15-apr-2027	902,322.81	0.1
Altice France Holding Sa 6.0% 15-feb-2028	893,955.49	0.1
Pennymac Financial Services, Inc. 4.25% 15-feb-2029	887,081.69	0.1
Cco Holdings Llc 4.25% 15-jan-2034	878,972.23	0.1
Allegheny Technologies Incorporated 4.875% 01-oct-2029	877,969.89	0.1
Allegheny Technologies Incorporated 5.125% 01-oct-2031	870,799.59	0.1
Digicel Ltd. 6.75% 01-mar-2023	844,317.00	0.1
Adapthealth Llc 5.125% 01-mar-2030	841,469.27	0.1
Virgin Media Finance Plc 5.0% 15-jul-2030	836,898.65	0.1
Macy's Retail Holdings, Inc. 5.125% 15-jan-2042	822,574.44	0.1
Bausch Health Companies Inc. 8.5% 31-jan-2027	811,573.44	0.1
T-mobile Usa, Inc. 2.625% 15-apr-2026	801,474.38	0.1
Lumen Technologies, Inc. 4.0% 15-feb-2027	798,359.19	0.1
Gap, Inc. 3.625% 01-oct-2029	794,029.99	0.1
Dish Dbs Corporation 5.125% 01-jun-2029	761,235.48	0.1
Post Holdings, Inc. 5.75% 01-mar-2027	741,075.17	0.1
Akumin, Inc. 7.5% 01-aug-2028	728,581.47	0.1
Onemain Finance Corporation 6.875% 15-mar-2025	527,177.80	0.1
Encompass Health Corporation 4.5% 01-feb-2028	499,010.00	0.1

Pax High Yield Bond Fund

USD

3/31/2022

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Centene Corporation 3.375% 15-feb-2030	473,038.75	0.1
Osmosis Buyer Ltd. Delayed Draw/multi-draw Term Loan 31-jul-2028	220,452.24	0.0
Self-help Federal Credit Union 0.65% 29-apr-2022	100,613.68	0.0
COASTAL ENTERPRISES INC COASTAL ENTERPRI	510,838.36	0.1
SHARED INTEREST INC 9/21 2.4	500,000.00	0.1
Avantor, Inc. Cum Conv Pfd Registered Shs Series A	2,070,600.00	0.3
INTERACTIVE HEALTH, INC. PREFERRED STOCK	0.00	0.0
INTERACTIVE HEALTH INC. COMMON STOCK	0.00	0.0

Holdings are subject to change.

Holdings are as of the period ended March 31, 2022 and are subject to change.

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Pax Sustainable Allocation Fund

USD

3/31/2022

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Pax Large Cap Fund	1,064,400,049.10	43.1
Pax Global Sustainable Infrastructure Fund	76,890,302.33	3.1
Pax Small Cap Fund	73,593,604.14	3.0
Pax Global Environmental Markets Fund	61,825,365.98	2.5
Pax Global Opportunities Fund	61,633,662.61	2.5
Pax Ellevest Global Women's Leadership Fund	65,040,638.90	2.6
Pax International Sustainable Economy Fund	157,551,704.07	6.4
Pax Core Bond Fund	684,876,462.99	27.8
Pax High Yield Bond Fund	86,746,758.18	3.5

Holdings are subject to change.

Holdings are as of the period ended March 31, 2022 and are subject to change.

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