

Pax Large Cap Fund

USD

6/30/2022

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Microsoft Corporation	80,445,319.92	6.2
Apple Inc.	59,784,921.60	4.6
Alphabet Inc. Class A	41,979,085.38	3.2
Merck & Co., Inc.	40,120,999.56	3.1
T-Mobile US, Inc.	33,864,794.32	2.6
CVS Health Corporation	32,779,401.60	2.5
Salesforce, Inc.	31,911,144.16	2.4
Alphabet Inc. Class C	30,160,560.60	2.3
Citizens Financial Group, Inc.	28,447,356.92	2.2
Becton, Dickinson and Company	28,366,481.39	2.2
Trane Technologies plc	28,273,088.61	2.2
IQVIA Holdings Inc	27,799,673.85	2.1
Lowe's Companies, Inc.	27,756,809.70	2.1
Vertex Pharmaceuticals Incorporated	27,724,472.73	2.1
Walt Disney Company	27,479,084.80	2.1
Voya Financial, Inc.	27,265,394.83	2.1
JPMorgan Chase & Co.	26,974,937.23	2.1
Procter & Gamble Company	26,795,985.45	2.1
Otis Worldwide Corporation	26,574,322.78	2.0
Visa Inc. Class A	26,492,337.06	2.0
International Flavors & Fragrances Inc.	25,948,505.20	2.0
Applied Materials, Inc.	25,182,718.12	1.9
United Parcel Service, Inc. Class B	24,640,709.52	1.9
Sysco Corporation	24,211,049.81	1.9
Amazon.com, Inc.	23,000,837.60	1.8
Fiserv, Inc.	21,779,144.24	1.7
Stanley Black & Decker, Inc.	21,305,349.94	1.6
Aptiv PLC	21,154,125.00	1.6
Crown Holdings, Inc.	21,083,610.99	1.6
TE Connectivity Ltd.	20,751,370.55	1.6
BlackRock, Inc.	20,607,477.44	1.6
Estee Lauder Companies Inc. Class A	20,475,468.00	1.6
PTC Inc.	20,342,842.00	1.6
Akamai Technologies, Inc.	20,256,994.00	1.6
McCormick & Company, Incorporated	19,734,828.75	1.5
Lincoln National Corporation	19,614,496.14	1.5
Trimble Inc.	19,211,358.06	1.5
PPG Industries, Inc.	18,625,071.28	1.4
Waste Management, Inc.	18,466,521.76	1.4
Welltower Inc	18,405,225.00	1.4
Bristol-Myers Squibb Company	18,236,603.00	1.4
Target Corporation	18,186,610.79	1.4
NortonLifeLock Inc.	18,004,894.20	1.4
Organon & Co.	17,950,308.75	1.4
Equinix, Inc.	17,438,624.84	1.3
Danaher Corporation	17,340,768.00	1.3
Weyerhaeuser Company	15,351,120.00	1.2
American Water Works Company, Inc.	15,170,523.21	1.2
Prologis Incorporated	14,654,836.95	1.1
Xylem Inc.	13,458,687.00	1.0
	33,648,471.41	2.6

Holdings are subject to change.

Holdings are as of the period ended June 30, 2022 and are subject to change.

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IMPX1186 (1/23)

Pax Small Cap Fund

USD

6/30/2022

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Victory Capital Holdings, Inc. Class A	23,429,971.80	4.0
Healthcare Realty Trust Incorporated	23,292,774.40	3.9
Independent Bank Corp.	19,857,500.00	3.4
BrightSphere Investment Group, Inc.	18,437,647.45	3.1
HomeTrust Bancshares, Inc.	18,305,900.00	3.1
Graphic Packaging Holding Company	17,088,492.50	2.9
Ligand Pharmaceuticals Incorporated	16,445,030.40	2.8
Pacira Biosciences, Inc.	15,742,574.10	2.7
Voya Financial, Inc.	14,646,761.20	2.5
Rayonier Inc.	13,519,448.88	2.3
Omnicell, Inc.	12,872,291.25	2.2
Onto Innovation, Inc.	12,382,825.18	2.1
Eastern Bankshares, Inc.	12,275,900.00	2.1
CatchMark Timber Trust, Inc. Class A	12,033,460.14	2.0
CryoPort, Inc.	12,000,877.50	2.0
NAPCO Security Technologies, Inc.	11,839,250.00	2.0
SI-BONE, Inc.	11,818,527.60	2.0
Health Catalyst, Inc.	11,737,711.44	2.0
Extreme Networks, Inc.	11,642,187.76	2.0
Darling Ingredients Inc.	10,960,981.20	1.9
Element Solutions Inc	10,447,638.80	1.8
Evoqua Water Technologies Corp	10,219,290.93	1.7
Belden Inc.	10,121,300.00	1.7
Altus Group Limited	9,779,415.04	1.7
Simply Good Foods Co	9,768,077.40	1.7
QuinStreet, Inc.	9,755,946.56	1.7
Option Care Health Inc	9,726,500.00	1.6
Hannon Armstrong Sustainable Infrastructure Capital, Inc.	9,597,699.30	1.6
TechTarget, Inc.	9,167,940.00	1.6
Planet Fitness, Inc. Class A	9,131,770.71	1.5
A10 Networks, Inc.	8,987,500.00	1.5
Advanced Drainage Systems, Inc.	8,505,580.31	1.4
EnPro Industries, Inc.	8,193,000.00	1.4
Workiva Inc. Class A	7,543,580.86	1.3
BJ's Wholesale Club Holdings, Inc.	7,475,595.60	1.3
Ciena Corporation	7,452,024.80	1.3
Stericycle, Inc.	7,362,678.10	1.2
Leslie's, Inc.	7,336,251.12	1.2
MSA Safety, Inc.	7,274,975.23	1.2
Gates Industrial Corporation plc	7,055,827.53	1.2
Verra Mobility Corp. Class A	7,048,464.31	1.2
National Vision Holdings, Inc.	7,030,897.50	1.2
AZEK Co., Inc. Class A	7,019,902.26	1.2
Columbia Sportswear Company	6,836,963.70	1.2
Fox Factory Holding Corp.	6,711,478.74	1.1
Carter's, Inc.	6,330,936.48	1.1
Comfort Systems USA, Inc.	6,294,039.25	1.1
Karuna Therapeutics, Inc.	6,257,564.13	1.1
Visteon Corporation	5,955,850.00	1.0
SuRo Capital Corp.	5,813,747.20	1.0
GrafTech International Ltd.	5,656,000.00	1.0
Enovis Corporation	5,534,650.00	0.9
Sprout Social Inc Class A	5,036,062.68	0.9
R1 RCM Inc	4,961,462.56	0.8
Vertiv Holdings Co. Class A	4,615,209.42	0.8
Herc Holdings, Inc.	4,056,750.00	0.7
Deckers Outdoor Corporation	3,334,104.95	0.6
8x8, Inc.	1,923,478.65	0.3

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IMPX1186 (1/23)

Pax Global Opportunities Fund

USD

6/30/2022

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
AIA Group Limited	4,667,738.86	4.1
Microsoft Corporation	4,549,486.62	4.0
Linde plc	4,443,776.15	3.9
Mastercard Incorporated Class A	4,040,036.88	3.6
Thermo Fisher Scientific Inc.	3,992,564.72	3.5
HDFC Bank Limited Sponsored ADR	3,850,057.92	3.4
IQVIA Holdings Inc	3,668,649.93	3.2
Koninklijke DSM N.V.	3,520,844.11	3.1
Schneider Electric SE	3,341,469.88	3.0
Analog Devices, Inc.	3,242,905.82	2.9
Cintas Corporation	3,188,452.08	2.8
KDDI Corporation	3,171,419.62	2.8
Equinix, Inc.	3,011,779.68	2.7
Aptiv PLC	2,744,424.84	2.4
Hannover Rueck SE	2,740,911.03	2.4
Keyence Corporation	2,722,846.86	2.4
Kubota Corporation	2,644,633.03	2.3
Cadence Design Systems, Inc.	2,562,962.49	2.3
Unilever PLC	2,451,741.32	2.2
Alcon AG	2,427,613.45	2.1
Wolters Kluwer NV	2,421,422.47	2.1
Danaher Corporation	2,408,693.52	2.1
Becton, Dickinson and Company	2,354,361.50	2.1
Jeronimo Martins, SGPS S.A.	2,349,949.07	2.1
Boston Scientific Corporation	2,299,819.89	2.0
Vertex Pharmaceuticals Incorporated	2,288,416.59	2.0
Croda International Plc	2,280,936.58	2.0
Visa Inc. Class A	2,261,084.76	2.0
Taiwan Semiconductor Manufacturing Co., Ltd.	2,243,688.16	2.0
Verisk Analytics Inc	2,234,418.81	2.0
Lonza Group AG	2,201,895.98	1.9
United Rentals, Inc.	2,198,821.32	1.9
TE Connectivity Ltd.	2,115,339.25	1.9
ASML Holding NV	2,076,124.43	1.8
Applied Materials, Inc.	1,970,262.88	1.7
Evotec SE	1,890,274.40	1.7
Legal & General Group Plc	1,810,660.68	1.6
Cooper Companies, Inc.	1,596,598.88	1.4
Ashtead Group plc	1,540,090.62	1.4
Hiscox Ltd	1,145,665.09	1.0
LHC Group, Inc.	1,125,844.46	1.0
Partners Group Holding AG	1,040,135.13	0.9
Vestas Wind Systems A/S	869,190.34	0.8

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IMPX1186 (1/23)

Pax Global Environmental Markets Fund

USD

6/30/2022

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Linde plc	78,312,820.92	3.7
Waste Management, Inc.	72,032,162.80	3.4
Agilent Technologies, Inc.	70,536,909.15	3.3
Hubbell Incorporated	66,040,848.38	3.1
Schneider Electric SE	62,146,109.47	2.9
American Water Works Company, Inc.	61,300,827.27	2.9
Koninklijke DSM N.V.	58,579,746.21	2.8
GEA Group Aktiengesellschaft	57,646,879.71	2.7
Trane Technologies plc	57,102,540.30	2.7
IDEX Corporation	55,548,629.42	2.6
Waters Corporation	54,406,823.38	2.6
Texas Instruments Incorporated	53,440,852.85	2.5
Air Liquide SA	52,901,871.34	2.5
Autodesk, Inc.	52,556,478.72	2.5
Kubota Corporation	50,709,004.92	2.4
Veolia Environnement SA	50,688,758.41	2.4
Pentair plc	50,586,834.80	2.4
Microsoft Corporation	50,500,482.90	2.4
Orsted	47,974,389.20	2.3
Equinix, Inc.	46,075,498.56	2.2
ANSYS, Inc.	46,011,877.65	2.2
Republic Services, Inc.	45,226,447.21	2.1
Rockwell Automation, Inc.	44,604,182.83	2.1
PTC Inc.	43,791,024.68	2.1
Intertek Group plc	42,779,775.66	2.0
MediaTek Inc	42,651,144.68	2.0
Halma plc	42,422,574.81	2.0
Verisk Analytics Inc	40,925,053.42	1.9
Trimble Inc.	40,876,528.32	1.9
TE Connectivity Ltd.	39,246,077.50	1.8
Siemens AG	39,109,768.92	1.8
Delta Electronics, Inc.	38,090,074.89	1.8
Applied Materials, Inc.	36,269,449.94	1.7
Aptiv PLC	35,188,706.76	1.7
Deere & Company	34,690,904.27	1.6
Georg Fischer AG	34,389,726.78	1.6
WestRock Company	33,273,172.80	1.6
Ferguson Plc	31,873,893.00	1.5
SAP SE	31,686,766.81	1.5
Keyence Corporation	30,619,183.52	1.4
Croda International Plc	30,393,194.13	1.4
Vestas Wind Systems A/S	29,687,843.06	1.4
ASML Holding NV	28,375,271.53	1.3
United Rentals, Inc.	28,016,753.58	1.3
Mettler-Toledo International Inc.	24,739,910.72	1.2
Shimano Inc.	21,080,441.93	1.0
Spirax-Sarco Engineering PLC	17,903,584.88	0.8
Vitasoy International Holdings Limited	2,075,416.79	0.1

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IMPX1186 (1/23)

Pax Ellevate Global Women's Leadership Fund

USD

6/30/2022

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Apple Inc.	30,803,562.88	3.9
Microsoft Corporation	27,681,394.23	3.5
Amazon.com, Inc.	24,526,013.20	3.1
Procter & Gamble Company	15,490,640.49	2.0
Coca-Cola Company	14,539,759.20	1.9
Johnson & Johnson	13,609,691.70	1.7
Diageo plc	12,974,612.58	1.7
Schneider Electric SE	12,495,623.35	1.6
American Water Works Company, Inc.	12,398,938.11	1.6
Wolters Kluwer NV	12,349,312.59	1.6
Estee Lauder Companies Inc. Class A	12,297,250.29	1.6
DNB Bank ASA	12,199,933.66	1.6
Auto Trader Group PLC	12,085,656.73	1.5
Koninklijke DSM N.V.	11,927,168.45	1.5
Red Electrica Corp. SA	11,754,714.31	1.5
Lululemon Athletica Inc	11,717,595.63	1.5
Ulta Beauty Inc	11,625,691.32	1.5
Celanese Corporation	11,421,224.71	1.5
JPMorgan Chase & Co.	11,133,412.87	1.4
Visa Inc. Class A	10,131,171.84	1.3
Best Buy Co., Inc.	9,373,213.77	1.2
Pfizer Inc.	8,912,680.56	1.1
Elevance Health, Inc.	8,605,849.14	1.1
Starbucks Corporation	8,503,963.97	1.1
Canadian Imperial Bank of Commerce	8,166,544.96	1.0
Bank of America Corp	7,835,825.69	1.0
AbbVie, Inc.	7,655,549.44	1.0
Eli Lilly and Company	7,445,941.95	1.0
Autodesk, Inc.	7,386,885.72	0.9
Broadcom Inc.	6,768,304.92	0.9
Quest Diagnostics Incorporated	6,750,862.68	0.9
Merck & Co., Inc.	6,610,919.04	0.8
Omnicom Group Inc	6,600,046.38	0.8
Woolworths Group Ltd	6,507,893.32	0.8
Verizon Communications Inc.	6,220,224.50	0.8
Abbott Laboratories	6,127,316.75	0.8
AstraZeneca PLC	6,017,339.04	0.8
Novartis AG	5,796,501.35	0.7
Walt Disney Company	5,792,478.40	0.7
Halma plc	5,737,479.38	0.7
Adobe Incorporated	5,632,565.22	0.7
Accenture Plc Class A	5,446,937.70	0.7
Cisco Systems, Inc.	5,444,872.16	0.7
Novo Nordisk A/S Class B	5,408,642.50	0.7
LVMH Moet Hennessy Louis Vuitton SE	5,217,819.88	0.7
Intel Corporation	5,141,854.86	0.7
Bristol-Myers Squibb Company	4,787,167.00	0.6
Texas Instruments Incorporated	4,743,943.75	0.6
Wendel SE	4,618,447.67	0.6
Air Liquide SA	4,449,691.37	0.6
Royal Bank of Canada	4,395,711.08	0.6
Unilever PLC	4,263,373.15	0.5
Salesforce, Inc.	4,194,986.72	0.5
Toronto-Dominion Bank	4,121,788.89	0.5
United Parcel Service, Inc. Class B	3,923,332.22	0.5
VICI Properties Inc	3,794,918.31	0.5
CVS Health Corporation	3,710,569.70	0.5
Lowe's Companies, Inc.	3,682,392.94	0.5

Pax Ellevate Global Women's Leadership Fund

USD

6/30/2022

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Citigroup Inc.	3,674,371.05	0.5
S&P Global, Inc.	3,643,618.60	0.5
Commonwealth Bank of Australia	3,620,755.29	0.5
Sanofi	3,404,890.51	0.4
Goldman Sachs Group, Inc.	3,222,072.96	0.4
GSK plc	3,217,836.57	0.4
American Express Company	3,132,118.90	0.4
Intuit Inc.	3,126,303.84	0.4
SAP SE	2,863,660.30	0.4
L'Oreal S.A.	2,789,720.36	0.4
CSL Limited	2,700,086.35	0.3
PayPal Holdings, Inc.	2,573,115.12	0.3
Netflix, Inc.	2,432,966.31	0.3
Bank of Nova Scotia	2,416,003.58	0.3
Zoetis, Inc. Class A	2,365,550.18	0.3
Gilead Sciences, Inc.	2,354,775.57	0.3
Canadian National Railway Company	2,346,025.43	0.3
Stryker Corporation	2,305,598.70	0.3
Yara International ASA	2,190,103.16	0.3
Target Corporation	2,176,919.22	0.3
Publicis Groupe SA	2,172,125.24	0.3
U.S. Bancorp	2,151,711.12	0.3
PNC Financial Services Group, Inc.	2,140,781.13	0.3
National Australia Bank Limited	2,118,727.97	0.3
TJX Companies Inc	2,100,071.70	0.3
Bank of Montreal	2,094,266.11	0.3
Progressive Corporation	2,076,349.66	0.3
CME Group Inc. Class A	2,076,067.40	0.3
Lam Research Corporation	2,061,713.70	0.3
Zurich Insurance Group Ltd	2,032,892.90	0.3
Iberdrola SA	2,015,938.79	0.3
Vertex Pharmaceuticals Incorporated	1,989,437.40	0.3
Deutsche Telekom AG	1,958,504.41	0.3
Westpac Banking Corporation	1,846,582.80	0.2
BNP Paribas S.A. Class A	1,790,278.30	0.2
Aon Plc Class A	1,788,787.44	0.2
Mercedes-Benz Group AG	1,669,824.17	0.2
Intercontinental Exchange, Inc.	1,646,640.40	0.2
RELX PLC	1,645,419.87	0.2
Banco Santander, S.A.	1,596,732.25	0.2
Nutrien Ltd.	1,580,145.69	0.2
Paramount Global Class B	1,573,201.92	0.2
FedEx Corporation	1,562,938.74	0.2
Dollar General Corporation	1,509,210.56	0.2
Newmont Corporation	1,506,846.51	0.2
McKesson Corporation	1,505,132.94	0.2
Hong Kong Exchanges & Clearing Ltd.	1,493,549.76	0.2
Moody's Corporation	1,466,190.27	0.2
Dow, Inc.	1,462,162.91	0.2
Australia and New Zealand Banking Group Limited	1,453,195.81	0.2
AXA SA	1,417,718.42	0.2
MetLife, Inc.	1,406,558.79	0.2
Kering SA	1,374,677.85	0.2
Marriott International, Inc. Class A	1,362,276.16	0.2
General Motors Company	1,359,836.16	0.2
General Mills, Inc.	1,346,329.80	0.2

Pax Ellevate Global Women's Leadership Fund

USD

6/30/2022

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Kimberly-Clark Corporation	1,336,768.65	0.2
Travelers Companies, Inc.	1,318,368.35	0.2
Lonza Group AG	1,318,261.38	0.2
Vodafone Group Plc	1,317,612.35	0.2
Macquarie Group Limited	1,316,774.04	0.2
Danone SA	1,276,373.74	0.2
Ecolab Inc.	1,236,230.40	0.2
ING Groep NV	1,228,944.56	0.2
HP Inc.	1,213,548.38	0.2
Pernod Ricard SA	1,179,269.01	0.2
Block, Inc. Class A	1,165,035.76	0.1
Compass Group PLC	1,152,698.21	0.1
Welltower Inc	1,128,442.05	0.1
Realty Income Corporation	1,123,764.38	0.1
Alcon AG	1,117,941.23	0.1
Hermes International SCA	1,113,760.46	0.1
Hilton Worldwide Holdings Inc	1,095,009.44	0.1
Manulife Financial Corporation	1,088,375.75	0.1
Kroger Co.	1,080,685.89	0.1
Shopify, Inc. Class A	1,070,704.17	0.1
Wesfarmers Limited	1,069,383.43	0.1
Yum! Brands, Inc.	1,040,546.17	0.1
Illumina, Inc.	1,021,170.04	0.1
Munich Reinsurance Company	1,020,626.60	0.1
Investor AB Class B	973,560.44	0.1
Discover Financial Services	938,139.02	0.1
Transurban Group Ltd.	925,942.59	0.1
Nordea Bank Abp	912,165.26	0.1
Experian PLC	904,509.03	0.1
Otis Worldwide Corporation	898,993.07	0.1
London Stock Exchange Group plc	895,649.29	0.1
Hershey Company	893,774.64	0.1
Cummins Inc.	892,560.36	0.1
Republic Services, Inc.	892,009.92	0.1
Walgreens Boots Alliance Inc	862,907.20	0.1
Weyerhaeuser Company	848,037.60	0.1
Sun Life Financial Inc.	846,555.83	0.1
Compagnie de Saint-Gobain SA	841,949.28	0.1
Workday, Inc. Class A	840,271.60	0.1
eBay Inc.	838,150.38	0.1
Capgemini SE	822,908.69	0.1
Ross Stores, Inc.	817,758.12	0.1
Vonovia SE	815,651.01	0.1
Verisk Analytics Inc	801,579.79	0.1
First Republic Bank	800,310.00	0.1
T. Rowe Price Group	795,951.66	0.1
Edison International	793,029.60	0.1
Dassault Systemes SA	792,113.70	0.1
Kinnevik AB Class B	781,804.40	0.1
National Bank of Canada	775,975.45	0.1
Fifth Third Bancorp	768,835.20	0.1
Intact Financial Corporation	763,988.99	0.1
Willis Towers Watson Public Limited Company	760,938.45	0.1
Nokia Oyj	760,082.31	0.1
Tesco PLC	758,151.19	0.1
Heineken NV	742,507.87	0.1

Pax Ellevate Global Women's Leadership Fund

USD

6/30/2022

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
State Street Corporation	741,649.50	0.1
Orange SA	735,210.04	0.1
Hartford Financial Services Group, Inc.	728,039.61	0.1
Zimmer Biomet Holdings, Inc.	725,649.42	0.1
Equifax Inc.	721,432.66	0.1
CDW Corp.	713,116.56	0.1
ASSA ABLOY AB Class B	707,652.49	0.1
Koninklijke Philips N.V.	703,502.34	0.1
Fortescue Metals Group Ltd	698,689.62	0.1
Merck KGaA	693,280.41	0.1
AmerisourceBergen Corporation	682,358.04	0.1
Vestas Wind Systems A/S	679,063.57	0.1
UniCredit S.p.A.	678,206.72	0.1
Hexagon AB Class B	675,014.56	0.1
Genmab A/S	674,317.40	0.1
Ventas, Inc.	666,121.36	0.1
Legrand SA	661,161.14	0.1
Arista Networks, Inc.	657,117.40	0.1
ANSYS, Inc.	654,697.44	0.1
McCormick & Company, Incorporated	652,263.75	0.1
H&M Hennes & Mauritz AB Class B	645,552.33	0.1
Orsted	638,736.53	0.1
Cie Generale des Etablissements Michelin SA	635,017.86	0.1
BT Group plc	622,386.38	0.1
Standard Chartered PLC	621,908.69	0.1
Tractor Supply Company	611,596.75	0.1
Waters Corporation	604,700.46	0.1
Clorox Company	599,869.90	0.1
Societe Generale S.A. Class A	588,435.31	0.1
Legal & General Group Plc	586,209.73	0.1
Match Group, Inc.	584,141.58	0.1
Assicurazioni Generali S.p.A.	575,942.28	0.1
Huntington Bancshares Incorporated	575,238.51	0.1
Teleperformance SA	573,276.25	0.1
Sun Communities, Inc.	565,409.28	0.1
Principal Financial Group, Inc.	560,368.10	0.1
Link Real Estate Investment Trust	554,048.59	0.1
Hologic, Inc.	551,974.50	0.1
Kellogg Company	540,186.48	0.1
KeyCorp	536,300.98	0.1
Nasdaq, Inc.	526,415.54	0.1
Expedia Group, Inc.	524,884.05	0.1
Skandinaviska Enskilda Banken AB Class A	509,318.28	0.1
Shiseido Company,Limited	503,190.75	0.1
Coles Group Ltd.	489,897.02	0.1
Essity AB Class B	471,911.75	0.1
NatWest Group Plc	468,732.65	0.1
Loblaw Companies Limited	467,887.83	0.1
V.F. Corporation	466,258.52	0.1
Healthpeak Properties, Inc.	466,069.08	0.1
Aristocrat Leisure Limited	458,904.87	0.1
Alnylam Pharmaceuticals, Inc	455,489.55	0.1
Akzo Nobel N.V.	455,061.90	0.1
Cardinal Health, Inc.	454,905.81	0.1
Ally Financial Inc	453,423.81	0.1
Twilio, Inc. Class A	448,886.36	0.1

Pax Ellevate Global Women's Leadership Fund

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Singapore Telecommunications Limited	446,565.89	0.1
Aviva plc	444,937.80	0.1
Camden Property Trust	434,908.32	0.1
Hang Seng Bank, Limited	432,381.62	0.1
Insulet Corporation	428,905.92	0.1
Booz Allen Hamilton Holding Corporation Class A	427,944.96	0.1
Bank Leumi Le-Israel Ltd.	416,646.04	0.1
FactSet Research Systems Inc.	416,489.31	0.1
Smith & Nephew PLC	413,942.87	0.1
DocuSign, Inc.	412,103.16	0.1
Svenska Handelsbanken AB Class A	411,137.81	0.1
NortonLifeLock Inc.	408,983.04	0.1
Metro Inc.	407,486.08	0.1
J.M. Smucker Company	406,047.72	0.1
Snap, Inc. Class A	405,533.18	0.1
NN Group N.V.	404,449.06	0.1
EDP-Energias de Portugal SA	403,686.54	0.1
WPP Plc	399,012.30	0.1
WSP Global Inc.	395,116.90	0.1
HubSpot, Inc.	394,753.45	0.1
Swedbank AB Class A	388,330.46	0.0
Credit Agricole SA	384,065.34	0.0
Novozymes A/S Class B	380,472.20	0.0
QBE Insurance Group Limited	377,550.51	0.0
Cloudflare Inc Class A	374,850.00	0.0
Interpublic Group of Companies, Inc.	372,370.78	0.0
Carrefour SA	366,929.36	0.0
Fresenius Medical Care AG & Co. KGaA	364,865.39	0.0
Royal KPN NV	358,517.23	0.0
Terna S.p.A.	357,254.70	0.0
Fair Isaac Corporation	355,598.30	0.0
Henkel AG & Co. KGaA Pref	344,778.43	0.0
Hasbro, Inc.	338,573.80	0.0
Next plc	336,194.84	0.0
Mowi ASA	335,907.56	0.0
Telstra Corporation Limited	331,958.72	0.0
TELUS Corporation	331,251.36	0.0
ASX Limited	331,112.59	0.0
UCB S.A.	329,863.74	0.0
Zendesk, Inc.	329,463.36	0.0
Okta, Inc. Class A	329,056.00	0.0
InterContinental Hotels Group PLC	325,670.40	0.0
Brambles Limited	323,592.98	0.0
Boliden AB	319,636.85	0.0
Stora Enso Oyj Class R	318,169.44	0.0
Svenska Cellulosa AB SCA Class B	313,377.53	0.0
Telia Company AB	310,975.32	0.0
Aena SME SA	310,476.16	0.0
Danske Bank A/S	306,331.78	0.0
Telenor ASA	305,673.11	0.0
Beiersdorf AG	302,510.50	0.0
Ramsay Health Care Limited	300,336.61	0.0
Suncorp Group Limited	296,868.77	0.0
Moncler SpA	295,982.37	0.0
Vail Resorts, Inc.	293,931.40	0.0
Burlington Stores, Inc.	288,807.60	0.0

Pax Ellevate Global Women's Leadership Fund

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Groupe Bruxelles Lambert SA	288,772.35	0.0
Norsk Hydro ASA	287,275.70	0.0
F5, Inc.	286,950.00	0.0
Lincoln National Corporation	284,969.61	0.0
Annaly Capital Management, Inc.	283,632.72	0.0
Pinterest, Inc. Class A	283,477.60	0.0
Bath & Body Works, Inc.	281,960.08	0.0
Ritchie Bros. Auctioneers Incorporated	281,904.33	0.0
Globe Life Inc.	279,056.61	0.0
Etsy, Inc.	278,124.79	0.0
Hydro One Limited	277,132.21	0.0
Jazz Pharmaceuticals Public Limited Company	277,073.76	0.0
Heineken Holding N.V.	276,478.05	0.0
Computershare Limited	270,888.30	0.0
Severn Trent Plc	270,411.54	0.0
Mondi plc	268,444.52	0.0
Worldline SA	267,803.19	0.0
Aegon NV	267,388.01	0.0
United Utilities Group PLC	261,472.29	0.0
Zalando SE	258,330.22	0.0
Cable One, Inc.	253,996.04	0.0
Burberry Group plc	250,861.77	0.0
Covestro AG	248,830.97	0.0
Tryg A/S	247,188.50	0.0
MTR Corporation Limited	246,697.47	0.0
Sage Group plc	244,763.98	0.0
FincoBank SpA	243,870.75	0.0
Bureau Veritas SA	242,472.99	0.0
Elisa Oyj Class A	237,063.92	0.0
Unibail-Rodamco-Westfield SE Stapled Secs Cons of 1 Sh Unibail	236,551.68	0.0
Xero Limited	233,974.04	0.0
Getlink SE	233,724.71	0.0
Commerzbank AG	232,292.66	0.0
Alstom SA	229,486.20	0.0
Exact Sciences Corporation	229,131.63	0.0
CapitaLand Integrated Commercial Trust	226,588.07	0.0
Insurance Australia Group Limited	225,230.31	0.0
Dexus	224,240.70	0.0
Chr. Hansen Holding A/S	222,876.81	0.0
Smiths Group Plc	222,012.58	0.0
Euronext NV	216,406.31	0.0
Ceridian HCM Holding, Inc.	213,554.88	0.0
Lottery Corporation Limited	211,446.24	0.0
Western Union Company	208,625.49	0.0
Arkema SA	204,268.17	0.0
Solvay SA	202,366.63	0.0
Northern Star Resources Ltd	201,847.18	0.0
Henkel AG & Co. KGaA	199,940.15	0.0
Taylor Wimpey plc	199,660.90	0.0
M&G Plc	199,272.61	0.0
DaVita Inc.	197,501.20	0.0
Pearson PLC	196,178.19	0.0
Randstad NV	195,126.40	0.0
Avalara Inc	187,443.00	0.0
Medibank Private Ltd.	186,646.16	0.0
Spark New Zealand Limited	185,907.14	0.0

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Stockland	185,031.12	0.0
GPT Group	183,377.22	0.0
Land Securities Group PLC	183,284.64	0.0
Barratt Developments PLC	183,126.17	0.0
Zillow Group, Inc. Class C	181,229.00	0.0
Mediobanca - Banca di Credito Finanziario S.p.A.	180,003.57	0.0
Tele2 AB Class B	179,797.98	0.0
Dropbox, Inc. Class A	179,128.66	0.0
Adecco Group AG	179,120.38	0.0
Treasury Wine Estates Limited	178,808.42	0.0
Orkla ASA	177,687.86	0.0
Mirvac Group	177,492.31	0.0
Guidewire Software, Inc.	175,132.33	0.0
Auckland International Airport Limited	174,857.86	0.0
Jeronimo Martins, SGPS S.A.	174,786.38	0.0
GEA Group Aktiengesellschaft	173,756.44	0.0
Skanska AB Class B	172,727.56	0.0
Admiral Group plc	169,659.86	0.0
Poste Italiane SpA	165,765.28	0.0
Empire Co. Ltd. Class A	164,784.42	0.0
Bluescope Steel Limited	164,624.17	0.0
Seek Limited	162,302.13	0.0
Lundin Mining Corporation	160,821.47	0.0
Tabcorp Holdings Limited	158,705.98	0.0
British Land Company PLC	157,832.25	0.0
Evonik Industries AG	156,440.25	0.0
Abrdn plc	155,249.34	0.0
Vicinity Centres	154,992.64	0.0
Lendlease Group	153,284.70	0.0
GN Store Nord A/S	152,375.65	0.0
Accor SA	152,167.27	0.0
Rivian Automotive, Inc. Class A	148,494.06	0.0
Elia Group SA/NV	147,632.30	0.0
Renault SA	147,285.84	0.0
Kinross Gold Corporation	147,034.35	0.0
Saputo Inc.	146,644.23	0.0
Electricite de France SA	146,480.41	0.0
Johnson Matthey Plc	143,363.96	0.0
Gecina SA	143,247.81	0.0
J Sainsbury plc	141,029.91	0.0
Orion Oyj Class B	137,515.29	0.0
ABN AMRO Bank N.V. Depository receipts	136,983.11	0.0
Gjensidige Forsikring ASA	135,669.33	0.0
Schroders PLC	132,611.86	0.0
Oak Street Health, Inc.	131,010.36	0.0
Onex Corporation	130,093.25	0.0
Wisetech Global Ltd.	125,157.51	0.0
Aeroports de Paris SA	123,742.36	0.0
Sunrun Inc.	123,597.76	0.0
Remy Cointreau SA	120,954.70	0.0
Klepierre SA	119,985.59	0.0
REA Group Ltd	119,471.87	0.0
Industrivarden AB Class C	119,434.15	0.0
Meridian Energy Limited	116,095.07	0.0
Ipsen SA	116,087.91	0.0
Wartsila Oyj Abp	111,873.70	0.0

Pax Ellevate Global Women's Leadership Fund

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Affirm Holdings, Inc. Class A	111,159.30	0.0
La Francaise des Jeux SA	110,575.37	0.0
Hargreaves Lansdown plc	109,532.60	0.0
Quebecor Inc. Class B	109,383.15	0.0
Mapletree Logistics Trust	108,122.19	0.0
Infrastrutture Wireless Italiane S.p.A.	107,627.30	0.0
Husqvarna AB Class B	105,007.85	0.0
Covivio SA	104,334.76	0.0
Qantas Airways Limited	103,613.23	0.0
Amundi SA	102,985.65	0.0
Peloton Interactive, Inc. Class A	101,705.22	0.0
Electrolux AB Class B	101,585.42	0.0
Canadian Apartment Properties Real Estate Investment Trust	99,302.73	0.0
KION GROUP AG	97,556.79	0.0
Industrivarden AB Class A	96,117.00	0.0
AVEVA Group plc	93,147.45	0.0
Azrieli Group Ltd.	91,914.12	0.0
Swire Properties Limited	86,637.58	0.0
Air Canada	84,853.65	0.0
SEB SA	84,819.17	0.0
Eurazeo SA	83,977.34	0.0
Ryman Healthcare Ltd.	82,352.15	0.0
RioCan Real Estate Investment Trust	78,034.46	0.0
Proximus SA de droit public	77,701.89	0.0
Lightspeed Commerce Inc	76,714.29	0.0
Adevinta ASA	70,540.23	0.0
Zillow Group, Inc. Class A	67,818.92	0.0
Fuchs Petrolub SE Pref	63,802.26	0.0
Unity Software, Inc.	55,708.66	0.0
Robinhood Markets, Inc. Class A	54,408.18	0.0
Schibsted ASA Class B	52,502.37	0.0
Upstart Holdings, Inc.	50,054.46	0.0
Schibsted Asa Class A	49,957.02	0.0
Etablissements Franz Colruyt N.V.	46,445.58	0.0
Orpea SA	38,838.63	0.0
Euroapi SA	26,377.23	0.0

Holdings are subject to change.

Holdings are as of the period ended June 30, 2022 and are subject to change.

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IMPX1186 (1/23)

Pax Global Sustainable Infrastructure Fund

USD

6/30/2022

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Waste Management, Inc.	2,504,741.54	2.6
Iberdrola SA	2,388,380.24	2.5
Enel SpA	1,940,579.33	2.0
Verizon Communications Inc.	1,787,618.00	1.8
AT&T Inc.	1,640,476.32	1.7
Union Pacific Corporation	1,619,435.04	1.7
American Water Works Company, Inc.	1,596,153.33	1.6
Schneider Electric SE	1,564,701.82	1.6
Edison International	1,549,506.48	1.6
Canadian Pacific Railway Limited	1,477,020.75	1.5
SSE plc	1,452,288.96	1.5
Taiwan Semiconductor Manufacturing Co., Ltd. Sponsored ADR	1,408,470.75	1.4
Orsted	1,386,766.58	1.4
CSX Corporation	1,282,272.50	1.3
Cisco Systems, Inc.	1,266,834.40	1.3
Brookfield Renewable Partners LP	1,256,476.24	1.3
EDP-Energias de Portugal SA	1,242,469.71	1.3
Norfolk Southern Corporation	1,232,820.96	1.3
BCE Inc.	1,190,503.06	1.2
Vodafone Group Plc	1,182,720.22	1.2
Xinjiang Goldwind Science & Technology Co., Ltd. Class H	1,172,997.24	1.2
Telefonica SA	1,143,752.94	1.2
United Utilities Group PLC	1,137,331.19	1.2
SoftBank Corp.	1,127,672.99	1.2
Severn Trent Plc	1,105,428.08	1.1
VERBUND AG Class A	1,094,979.68	1.1
EDP Renovaveis SA	1,091,705.60	1.1
Orange SA	1,086,980.46	1.1
Acciona SA	1,082,141.45	1.1
CVS Health Corporation	1,069,667.04	1.1
W. P. Carey Inc.	1,011,306.30	1.0
ENGIE Brasil Energia S.A.	1,010,890.20	1.0
HKT Trust and HKT Ltd	1,007,262.68	1.0
Telenor ASA	1,006,560.36	1.0
Enel Americas S.A.	1,004,079.27	1.0
Telia Company AB	999,229.92	1.0
Guangdong Investment Limited	997,818.57	1.0
Ascendas Real Estate Investment Trust	996,539.77	1.0
Tele2 AB Class B	996,020.45	1.0
Lumen Technologies, Inc.	995,919.35	1.0
MTR Corporation Limited	989,411.18	1.0
Veolia Environnement SA	984,134.96	1.0
Telefonica Deutschland Holding AG	972,679.03	1.0
American Campus Communities, Inc.	972,465.48	1.0
Omega Healthcare Investors, Inc.	968,749.35	1.0
SK Telecom Co., Ltd.	929,194.79	1.0
Meridian Energy Limited	907,934.18	0.9
Telefonica Brasil S.A.	886,404.85	0.9
Geberit AG	871,699.54	0.9
Cigna Corporation	869,088.96	0.9
Ashtead Group plc	843,304.01	0.9
Quanta Services, Inc.	842,284.80	0.9
Ventas, Inc.	830,388.78	0.9
Xylem Inc.	818,153.70	0.8
Healthpeak Properties, Inc.	807,148.32	0.8
Ormat Technologies, Inc.	789,846.35	0.8
Brambles Limited	726,927.67	0.7
Spark New Zealand Limited	717,017.21	0.7
Premier Inc. Class A	714,884.48	0.7
Kurita Water Industries Ltd.	712,189.28	0.7
Taiwan High Speed Rail Corporation	711,454.65	0.7
Shimizu Corporation	708,415.16	0.7
Hubbell Incorporated	707,891.12	0.7

Pax Global Sustainable Infrastructure Fund

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Telecom Italia Rsp	699,688.11	0.7
Pentair plc	668,745.47	0.7
BKW AG	667,486.22	0.7
HCA Healthcare Inc	650,224.14	0.7
PCCW Limited	649,717.86	0.7
Proximus SA de droit public	641,405.01	0.7
Johnson Matthey Plc	635,398.31	0.7
Xinyi Solar Holdings Ltd.	631,257.81	0.6
STAG Industrial, Inc.	629,365.28	0.6
China Conch Venture Holdings Ltd.	627,074.30	0.6
ANDRITZ AG	618,426.45	0.6
Prysmian S.p.A.	593,478.80	0.6
Carlisle Companies Incorporated	548,087.17	0.6
Quest Diagnostics Incorporated	544,021.18	0.6
Welltower Inc	535,439.70	0.5
China Railway Signal & Communication Corp. Ltd. Class H	517,561.17	0.5
Oracle Corporation Japan	500,177.08	0.5
Enphase Energy, Inc.	495,128.64	0.5
Boralex Inc. Class A	493,105.89	0.5
United Rentals, Inc.	476,103.60	0.5
Itron, Inc.	473,737.12	0.5
Encavis AG	470,568.14	0.5
Innergex Renewable Energy Inc.	466,621.87	0.5
West Japan Railway Company	462,937.14	0.5
Encompass Health Corporation	461,459.65	0.5
Pennon Group Plc	460,536.55	0.5
SL Green Realty Corp.	456,331.20	0.5
Icade SA	455,895.78	0.5
Neoenergia SA	455,065.05	0.5
Juniper Networks, Inc.	447,678.00	0.5
Motorola Solutions, Inc.	446,867.20	0.5
SolarEdge Technologies, Inc.	431,046.00	0.4
Advanced Drainage Systems, Inc.	429,723.97	0.4
Watts Water Technologies, Inc. Class A	428,957.28	0.4
Darling Ingredients Inc.	400,062.00	0.4
Sonic Healthcare Limited	397,402.33	0.4
ASML Holding NV	394,958.52	0.4
Swisscom AG	382,231.50	0.4
Bloom Energy Corporation Class A	368,659.50	0.4
Generac Holdings Inc.	359,460.06	0.4
Clean Harbors, Inc.	342,176.01	0.4
Telstra Corporation Limited	314,396.14	0.3
Sunnova Energy International Inc	288,576.94	0.3
Covivio SA	287,533.68	0.3
NARI Technology Co., Ltd. Class A	261,278.79	0.3
Globe Telecom Inc.	244,527.51	0.3
Sunrun Inc.	212,038.72	0.2
Enel Chile SA	204,131.68	0.2
Singapore Telecommunications Limited	203,314.02	0.2
Hellenic Telecommunications Organization SA	202,178.80	0.2
Royal KPN NV	192,784.52	0.2
Mercury NZ Ltd.	190,966.55	0.2
Solaria Energia y Medio Ambiente, S.A.	189,871.90	0.2
Beijing Enterprises Water Group Limited	176,189.18	0.2
Plug Power Inc.	172,593.12	0.2
Nexans SA	164,929.06	0.2
Dexus	157,163.92	0.2
Boston Properties, Inc.	154,469.28	0.2
Cousins Properties Incorporated	149,657.60	0.2
Stockland	136,226.26	0.1
Select Medical Holdings Corporation	127,193.70	0.1
Douglas Emmett, Inc	126,133.68	0.1
First Solar, Inc.	105,601.50	0.1
Herc Holdings, Inc.	9,015.00	0.0
Check Point Software Technologies Ltd.	4,992.98	0.0

Pax Global Sustainable Infrastructure Fund

USD

6/30/2022

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Renewables Infrastructure Group Limited GBP Red.Shs	120.12	0.0

Holdings are subject to change.

Holdings are as of the period ended June 30, 2022 and are subject to change.

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IMPX1186 (1/23)

Pax International Sustainable Economy Fund**USD****6/30/2022**

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Roche Holding Ltd Dividend Right Cert.	23,900,696.83	3.3
AstraZeneca PLC	22,798,107.76	3.1
ASML Holding NV	20,786,223.74	2.8
Novo Nordisk A/S Class B	19,643,426.48	2.7
AIA Group Limited	18,692,808.13	2.6
HSBC Holdings Plc	18,162,145.93	2.5
GSK plc	16,979,264.82	2.3
Allianz SE	13,771,349.12	1.9
SAP SE	12,752,345.27	1.7
Swiss Re AG	12,317,442.80	1.7
Merck KGaA	11,926,216.75	1.6
Cie Generale des Etablissements Michelin SA	11,415,445.28	1.6
Commonwealth Bank of Australia	11,248,223.34	1.5
Bridgestone Corporation	11,204,097.63	1.5
Straumann Holding AG	10,677,183.61	1.5
Unilever PLC	10,646,791.77	1.5
Kajima Corporation	10,447,507.25	1.4
Iberdrola SA	9,975,101.23	1.4
Air Liquide SA	9,974,307.42	1.4
Schneider Electric SE	9,248,418.35	1.3
RELX PLC	9,023,344.50	1.2
Australia and New Zealand Banking Group Limited	8,435,054.18	1.2
Vodafone Group Plc	8,275,140.17	1.1
KDDI Corporation	8,125,384.92	1.1
Astellas Pharma Inc.	8,091,523.32	1.1
BNP Paribas S.A. Class A	7,995,698.38	1.1
Eiffage SA	7,781,666.60	1.1
Intesa Sanpaolo S.p.A.	7,695,997.10	1.1
ABB Ltd.	7,273,808.52	1.0
L'Oreal S.A.	6,555,531.10	0.9
Sika AG	6,511,505.53	0.9
Lonza Group AG	6,234,444.22	0.9
Tesco PLC	6,103,799.11	0.8
Nintendo Co., Ltd.	6,098,933.80	0.8
Deutsche Boerse AG	6,088,064.55	0.8
Fortescue Metals Group Ltd	5,778,181.34	0.8
Oriental Land Co., Ltd.	5,760,192.36	0.8
Murata Manufacturing Co., Ltd.	5,544,435.62	0.8
Banco Bilbao Vizcaya Argentaria, S.A.	5,502,423.90	0.8
CapitaLand Investment Limited	5,494,117.81	0.8
Dai-ichi Life Holdings, Inc.	5,449,108.43	0.7
Legal & General Group Plc	5,430,229.09	0.7
Koninklijke Ahold Delhaize N.V.	5,419,709.59	0.7
Aristocrat Leisure Limited	5,365,153.85	0.7
Telstra Corporation Limited	5,355,007.48	0.7
AXA SA	4,994,713.87	0.7
Reckitt Benckiser Group plc	4,815,521.25	0.7
Recruit Holdings Co., Ltd.	4,626,585.94	0.6
Fanuc Corporation	4,617,851.83	0.6
ASSA ABLOY AB Class B	4,541,796.24	0.6
Yamaha Motor Co., Ltd.	4,533,427.00	0.6
Computershare Limited	4,481,523.67	0.6
Macquarie Group Limited	4,417,754.80	0.6

Pax International Sustainable Economy Fund**USD****6/30/2022**

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Obayashi Corporation	4,379,400.49	0.6
UPM-Kymmene Oyj	4,370,414.30	0.6
Atlas Copco AB Class A	4,367,087.98	0.6
HOYA CORPORATION	4,333,464.06	0.6
Bouygues SA	4,325,299.50	0.6
Tokyo Electron Ltd.	4,270,243.03	0.6
Bank Leumi Le-Israel Ltd.	4,253,124.85	0.6
KBC Group N.V.	4,241,162.49	0.6
QBE Insurance Group Limited	4,089,492.87	0.6
LEG Immobilien SE	4,036,995.81	0.6
City Developments Limited	3,965,989.56	0.5
Enel SpA	3,736,408.79	0.5
Atlas Copco AB Class B	3,700,047.55	0.5
Danone SA	3,680,007.96	0.5
Unibail-Rodamco-Westfield SE Stapled Secs Cons of 1 Sh Unibail Rodamco + 1 Sh WFD Unib Rod	3,650,219.66	0.5
CNH Industrial NV	3,620,526.01	0.5
NTT DATA Corporation	3,587,049.66	0.5
Chugai Pharmaceutical Co., Ltd.	3,579,209.37	0.5
Societe Generale S.A. Class A	3,246,805.10	0.4
DENSO CORPORATION	3,120,696.15	0.4
Norsk Hydro ASA	3,019,563.99	0.4
Sino Land Co. Ltd.	2,908,995.58	0.4
Commerzbank AG	2,907,147.84	0.4
Fujitsu Limited	2,849,240.53	0.4
St. James's Place Plc	2,746,233.31	0.4
Stora Enso Oyj Class R	2,734,900.87	0.4
SGS SA	2,650,876.62	0.4
SoftBank Corp.	2,630,128.16	0.4
Akzo Nobel N.V.	2,624,092.45	0.4
BT Group plc	2,557,575.41	0.4
Givaudan SA	2,509,545.99	0.3
Orange SA	2,464,838.04	0.3
Z Holdings Corporation	2,462,579.63	0.3
Sandvik AB	2,432,252.22	0.3
Komatsu Ltd.	2,423,993.88	0.3
Red Electrica Corp. SA	2,423,417.45	0.3
Shin-Etsu Chemical Co Ltd	2,402,494.75	0.3
Kubota Corporation	2,340,807.05	0.3
Sekisui House, Ltd.	2,335,359.64	0.3
NIBE Industrier AB Class B	2,318,336.64	0.3
Telia Company AB	2,213,387.33	0.3
Teleperformance SA	2,182,515.97	0.3
Nippon Yusen Kabushiki Kaisha	2,177,556.20	0.3
Lloyds Banking Group plc	2,146,851.62	0.3
Eisai Co., Ltd.	2,128,172.41	0.3
OMRON Corporation	2,124,741.65	0.3
Spirax-Sarco Engineering PLC	2,086,938.65	0.3
Kingspan Group Plc	2,039,219.97	0.3
Nitto Denko Corp.	2,028,289.91	0.3
Nomura Research Institute,Ltd.	1,975,304.16	0.3

Pax International Sustainable Economy Fund**USD****6/30/2022**

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Telefonaktiebolaget LM Ericsson Class B	1,928,637.32	0.3
Yaskawa Electric Corporation	1,874,105.96	0.3
JFE Holdings, Inc.	1,776,673.67	0.2
NIPPON STEEL CORP.	1,768,100.24	0.2
Nitori Holdings Co., Ltd.	1,758,243.89	0.2
Nippon Paint Holdings Co., Ltd.	1,711,961.73	0.2
CRH Plc	1,704,110.17	0.2
Shionogi & Co., Ltd.	1,677,001.27	0.2
Swiss Life Holding AG	1,616,145.06	0.2
Carrefour SA	1,603,297.14	0.2
Daifuku Co., Ltd.	1,594,666.63	0.2
Rohm Co., Ltd.	1,582,213.12	0.2
TDK Corporation	1,506,867.82	0.2
Sekisui Chemical Co., Ltd.	1,497,939.70	0.2
Husqvarna AB Class B	1,468,461.70	0.2
Jeronimo Martins, SGPS S.A.	1,425,410.85	0.2
Henkel AG & Co. KGaA	1,412,084.95	0.2
Hulic Co., Ltd.	1,364,116.03	0.2
Associated British Foods plc	1,355,497.17	0.2
Suntory Beverage & Food Ltd.	1,335,087.11	0.2
PUMA SE	1,332,831.78	0.2
Sompo Holdings, Inc.	1,305,686.61	0.2
ASX Limited	1,301,756.76	0.2
Swire Pacific Limited Class A	1,295,955.79	0.2
Dexus	1,289,596.93	0.2
BOC Hong Kong (Holdings) Limited	1,270,913.51	0.2
Yokogawa Electric Corp.	1,249,055.94	0.2
Solvay SA	1,244,757.97	0.2
Prysmian S.p.A.	1,236,564.91	0.2
Azbil Corporation	1,232,270.49	0.2
Mondi plc	1,229,542.82	0.2
MS&AD Insurance Group Holdings, Inc.	1,145,333.26	0.2
Telenor ASA	1,141,411.44	0.2
Auckland International Airport Limited	1,114,086.71	0.2
Daiwa House Industry Co., Ltd.	1,109,451.90	0.2
J Sainsbury plc	1,107,237.02	0.2
voestalpine AG	1,079,346.14	0.1
TOTO Ltd	1,058,199.46	0.1
Kikkoman Corporation	1,052,336.42	0.1
Ajinomoto Co., Inc.	1,039,924.25	0.1
Yamaha Corporation	946,951.86	0.1
Informa Plc	937,682.38	0.1
Ashtead Group plc	935,847.95	0.1
REA Group Ltd	911,078.79	0.1
MTR Corporation Limited	899,112.02	0.1
Hitachi Construction Machinery Co., Ltd.	880,709.33	0.1
Cochlear Limited	859,633.51	0.1
Orion Oyj Class B	857,595.38	0.1
Chocoladefabriken Lindt & Spruengli AG Partizipsch.	842,725.73	0.1
Chow Tai Fook Jewellery Group Limited	833,362.30	0.1
Mitsubishi Chemical Group Corporation	830,823.18	0.1

Pax International Sustainable Economy Fund**USD****6/30/2022**

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
HeidelbergCement AG	808,901.65	0.1
Chr. Hansen Holding A/S	785,167.34	0.1
Sonova Holding AG	782,678.13	0.1
Geberit AG	767,594.53	0.1
Bunzl plc	761,693.73	0.1
Elisa Oyj Class A	753,257.82	0.1
Sumitomo Electric Industries, Ltd.	718,462.06	0.1
Ramsay Health Care Limited	708,001.17	0.1
Kurita Water Industries Ltd.	704,958.93	0.1
SCSK Corporation	698,779.69	0.1
SEGRO plc	690,066.76	0.1
Kornit Digital Ltd.	672,040.00	0.1
Rentokil Initial plc	668,704.12	0.1
Singapore Exchange Ltd.	665,834.84	0.1
TAISEI CORP	660,163.61	0.1
Brenntag Societas Europaea	655,897.96	0.1
Odakyu Electric Railway Co., Ltd.	615,780.08	0.1
Delivery Hero SE	608,270.16	0.1
Seek Limited	607,256.52	0.1
Nippon Building Fund, Inc.	603,098.85	0.1
Fisher & Paykel Healthcare Corporation Limited	589,025.53	0.1
Orkla ASA	580,702.03	0.1
Bluescope Steel Limited	556,475.14	0.1
Sumitomo Chemical Co., Ltd.	529,622.52	0.1
NIPPON EXPRESS HOLDINGS,INC.	511,387.98	0.1
Coca-Cola HBC AG	511,034.14	0.1
HelloFresh SE	510,562.47	0.1
Beiersdorf AG	482,378.84	0.1
Vicinity Centres	480,846.97	0.1
Tele2 AB Class B	428,851.47	0.1
SEB SA	395,886.99	0.1
Henkel AG & Co. KGaA Pref	387,127.22	0.1
Spark New Zealand Limited	355,076.42	0.0
Svenska Cellulosa AB SCA Class B	340,661.01	0.0
Electrolux AB Class B	330,091.94	0.0
Next plc	322,011.50	0.0
CapitaLand Integrated Commercial Trust	321,797.19	0.0
Shimizu Corporation	307,310.94	0.0
LIXIL Corporation	287,201.78	0.0
UOL Group Limited	182,554.91	0.0
DNB Bank ASA	153,358.05	0.0
Mirvac Group	107,722.04	0.0
Schroders PLC	95,784.29	0.0
Genmab A/S	89,024.14	0.0
Keppel Corporation Limited	87,674.97	0.0
Kao Corp.	80,994.47	0.0
Keio Corporation	78,820.44	0.0
West Japan Railway Company	77,156.19	0.0
Hankyu Hanshin Holdings, Inc.	76,378.57	0.0
Kesko Oyj Class B	75,597.13	0.0
Seven & I Holdings Co., Ltd.	73,625.75	0.0

Pax International Sustainable Economy Fund

USD

6/30/2022

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Mercury NZ Ltd.	73,611.80	0.0
Goodman Group	73,278.34	0.0
Valeo SE	71,284.56	0.0
Mowi ASA	69,625.47	0.0
Hang Seng Bank, Limited	69,110.18	0.0
NN Group N.V.	66,150.53	0.0
TOKYU CORPORATION	62,477.81	0.0
Kerry Group Plc Class A	54,284.78	0.0
Gecina SA	51,868.82	0.0
Umicore	51,336.53	0.0
Coles Group Ltd.	24,887.78	0.0
Kingfisher Plc	24,814.90	0.0
Nissin Foods Holdings Co., Ltd.	6,898.22	0.0
Tobu Railway Co., Ltd.	2,279.73	0.0
Swire Properties Limited	497.92	0.0

Holdings are subject to change.

Holdings are as of the period ended June 30, 2022 and are subject to change.

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IMPX1186 (1/23)

Pax US Sustainable Economy Fund

USD

6/30/2022

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Apple Inc.	15,013,770.08	5.7
Microsoft Corporation	12,892,352.34	4.9
Alphabet Inc. Class A	7,904,176.02	3.0
Johnson & Johnson	6,193,146.39	2.3
NVIDIA Corporation	5,492,560.47	2.1
Texas Instruments Incorporated	5,148,504.20	2.0
Bristol-Myers Squibb Company	4,999,225.00	1.9
Verizon Communications Inc.	4,876,110.75	1.8
Waste Management, Inc.	4,745,286.62	1.8
MetLife, Inc.	4,365,914.28	1.7
Eli Lilly and Company	4,307,071.32	1.6
Allstate Corporation	4,246,088.65	1.6
Zoetis, Inc. Class A	4,197,725.69	1.6
Morgan Stanley	4,162,003.20	1.6
Unum Group	4,131,626.94	1.6
Home Depot, Inc.	4,099,787.96	1.6
American Water Works Company, Inc.	3,898,071.54	1.5
AbbVie, Inc.	3,459,578.08	1.3
PepsiCo, Inc.	3,348,032.74	1.3
Mastercard Incorporated Class A	3,335,885.52	1.3
West Pharmaceutical Services, Inc.	3,232,032.93	1.2
Lam Research Corporation	3,227,233.95	1.2
CBRE Group, Inc. Class A	3,175,020.13	1.2
Alphabet Inc. Class C	3,082,117.05	1.2
Procter & Gamble Company	3,035,982.06	1.2
CVS Health Corporation	3,031,093.92	1.1
Ventas, Inc.	2,911,966.60	1.1
eBay Inc.	2,831,643.18	1.1
Aflac Incorporated	2,769,764.47	1.0
Kroger Co.	2,617,916.96	1.0
Merck & Co., Inc.	2,474,171.46	0.9
United Parcel Service, Inc. Class B	2,448,591.56	0.9
LPL Financial Holdings Inc.	2,443,437.60	0.9
Kimberly-Clark Corporation	2,284,170.15	0.9
International Flavors & Fragrances Inc.	2,198,240.48	0.8
Intel Corporation	2,171,126.76	0.8
ANSYS, Inc.	2,144,995.56	0.8
General Mills, Inc.	2,089,059.60	0.8
Ecolab Inc.	2,070,839.68	0.8
ServiceNow, Inc.	2,063,756.80	0.8
Analog Devices, Inc.	2,021,593.42	0.8
Amgen Inc.	1,985,084.70	0.8
Agilent Technologies, Inc.	1,970,631.84	0.7
Bank of New York Mellon Corp	1,910,609.97	0.7
Air Products and Chemicals, Inc.	1,828,609.92	0.7
Applied Materials, Inc.	1,816,233.74	0.7
Paramount Global Class B	1,785,203.12	0.7
Accenture Plc Class A	1,767,519.90	0.7
Synopsys, Inc.	1,759,334.10	0.7
Prologis Incorporated	1,752,867.35	0.7
International Business Machines Corporation	1,614,648.84	0.6
HubSpot, Inc.	1,554,360.50	0.6
HP Inc.	1,552,460.80	0.6
Encompass Health Corporation	1,527,979.05	0.6
CF Industries Holdings, Inc.	1,441,464.22	0.5
Visa Inc. Class A	1,438,281.45	0.5
Norfolk Southern Corporation	1,428,744.94	0.5
Salesforce, Inc.	1,427,761.04	0.5
Grand Canyon Education, Inc.	1,376,775.23	0.5
Cisco Systems, Inc.	1,373,306.48	0.5

Pax US Sustainable Economy Fund

USD

6/30/2022

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Trane Technologies plc	1,372,725.90	0.5
Brunswick Corporation	1,371,280.12	0.5
Cummins Inc.	1,360,128.84	0.5
Hershey Company	1,354,862.52	0.5
Healthpeak Properties, Inc.	1,351,284.23	0.5
Illumina, Inc.	1,317,805.28	0.5
Carrier Global Corp.	1,316,246.26	0.5
Progressive Corporation	1,313,502.19	0.5
J.M. Smucker Company	1,309,158.27	0.5
Automatic Data Processing, Inc.	1,295,526.72	0.5
Hartford Financial Services Group, Inc.	1,282,886.01	0.5
Johnson Controls International plc	1,272,650.40	0.5
Welltower Inc	1,255,261.05	0.5
NXP Semiconductors NV	1,247,152.75	0.5
Ameriprise Financial, Inc.	1,212,643.36	0.5
Colgate-Palmolive Company	1,211,235.96	0.5
Cadence Design Systems, Inc.	1,195,138.98	0.5
Emerson Electric Co.	1,193,100.00	0.5
Rockwell Automation, Inc.	1,085,242.95	0.4
Equinix, Inc.	1,062,401.34	0.4
Autodesk, Inc.	1,054,286.76	0.4
Lowe's Companies, Inc.	1,043,827.92	0.4
Best Buy Co., Inc.	1,043,496.33	0.4
PPG Industries, Inc.	1,008,478.80	0.4
Otis Worldwide Corporation	956,235.77	0.4
Chegg, Inc.	942,324.06	0.4
Okta, Inc. Class A	903,548.00	0.3
C.H. Robinson Worldwide, Inc.	870,565.56	0.3
Keysight Technologies Inc	819,793.95	0.3
VMware, Inc. Class A	817,692.52	0.3
United Rentals, Inc.	811,562.31	0.3
Elevance Health, Inc.	797,222.16	0.3
Intuit Inc.	751,222.56	0.3
Take-Two Interactive Software, Inc.	731,994.22	0.3
Citrix Systems, Inc.	697,972.11	0.3
Interpublic Group of Companies, Inc.	661,683.55	0.3
BorgWarner Inc.	626,755.34	0.2
Bio-Rad Laboratories, Inc. Class A	578,160.00	0.2
Adobe Incorporated	571,053.60	0.2
Clorox Company	559,972.56	0.2
Aptiv PLC	549,205.62	0.2
Walgreens Boots Alliance Inc	536,133.40	0.2
Electronic Arts Inc.	534,773.40	0.2
Owens Corning	523,068.09	0.2
Affiliated Managers Group, Inc.	487,154.80	0.2
Acuity Brands, Inc.	446,716.00	0.2
Archer-Daniels-Midland Company	390,716.00	0.1
Universal Display Corporation	383,725.16	0.1
Estee Lauder Companies Inc. Class A	373,600.89	0.1
W.W. Grainger, Inc.	371,723.74	0.1
Graphic Packaging Holding Company	333,494.00	0.1
DocuSign, Inc.	329,074.30	0.1
Mettler-Toledo International Inc.	328,548.22	0.1
PTC Inc.	326,889.16	0.1
Humana Inc.	317,351.46	0.1
Hubbell Incorporated	312,515.00	0.1
Eastman Chemical Company	311,322.36	0.1
GXO Logistics Inc	310,505.52	0.1
Chemours Co.	302,172.74	0.1

Pax US Sustainable Economy Fund

USD

6/30/2022

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
PNC Financial Services Group, Inc.	299,131.92	0.1
Reinsurance Group of America, Incorporated	295,336.22	0.1
Loews Corporation	295,055.54	0.1
T-Mobile US, Inc.	287,915.60	0.1
Regions Financial Corporation	281,456.25	0.1
Prudential Financial, Inc.	277,950.40	0.1
Boston Properties, Inc.	277,350.66	0.1
Amcor PLC	275,423.94	0.1
Edison International	272,754.12	0.1
MarketAxess Holdings Inc.	271,114.59	0.1
Equity Residential	264,252.98	0.1
Sherwin-Williams Company	257,720.41	0.1
Qualcomm Incorporated	255,607.74	0.1
Hologic, Inc.	250,034.40	0.1
Weyerhaeuser Company	246,975.84	0.1
Avangrid, Inc.	246,096.32	0.1
IDEX Corporation	244,837.24	0.1
NVR, Inc.	244,252.54	0.1
Regal Rexnord Corporation	243,273.36	0.1
American Express Company	241,614.66	0.1
Host Hotels & Resorts, Inc.	238,728.00	0.1
Hexcel Corporation	237,173.54	0.1
Cognex Corporation	235,560.80	0.1
Planet Fitness, Inc. Class A	235,450.62	0.1
CSX Corporation	235,415.06	0.1
A. O. Smith Corporation	233,155.52	0.1
Martin Marietta Materials, Inc.	230,714.04	0.1
Harley-Davidson, Inc.	227,223.82	0.1
Lennox International Inc.	226,009.46	0.1
Hasbro, Inc.	221,321.64	0.1
Booz Allen Hamilton Holding Corporation Class A	216,592.92	0.1
Graco Inc.	215,480.07	0.1
First Solar, Inc.	212,565.60	0.1
Illinois Tool Works Inc.	210,134.25	0.1
Vail Resorts, Inc.	206,929.45	0.1
Allegion Public Limited Company	206,862.70	0.1
Trimble Inc.	206,308.89	0.1
Celanese Corporation	205,229.45	0.1
MGM Resorts International	203,113.20	0.1
Charles River Laboratories International, Inc.	202,201.65	0.1
Wolfspeed Inc	201,326.85	0.1
International Paper Company	200,658.51	0.1
IDEXX Laboratories, Inc.	200,617.56	0.1
PulteGroup, Inc.	197,991.48	0.1
Williams-Sonoma, Inc.	197,601.95	0.1
D.R. Horton, Inc.	196,981.44	0.1
Baxter International Inc.	196,608.03	0.1
Cable One, Inc.	195,976.64	0.1
Axalta Coating Systems Ltd.	195,850.38	0.1
Huntington Bancshares Incorporated	195,800.28	0.1
Ally Financial Inc	194,693.10	0.1
WestRock Company	194,220.00	0.1
Lear Corporation	193,870.60	0.1
National Instruments Corporation	193,344.93	0.1
Whirlpool Corporation	192,813.15	0.1
Corning Inc	191,234.19	0.1
Lumentum Holdings, Inc.	189,654.96	0.1
Sensata Technologies Holding PLC	181,557.45	0.1
Avnet, Inc.	178,295.04	0.1

Pax US Sustainable Economy Fund

USD

6/30/2022

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Splunk Inc.	177,539.22	0.1
Gates Industrial Corporation plc	176,711.07	0.1
Western Digital Corporation	175,823.26	0.1
Synchrony Financial	171,188.76	0.1
Dell Technologies, Inc. Class C	154,757.29	0.1
Tractor Supply Company	148,876.80	0.1
Nordstrom, Inc.	143,599.48	0.1
FactSet Research Systems Inc.	139,983.48	0.1
PayPal Holdings, Inc.	129,902.40	0.0
Expeditors International of Washington, Inc.	123,969.12	0.0
AT&T Inc.	121,002.08	0.0
Etsy, Inc.	98,028.19	0.0
Vertiv Holdings Co. Class A	85,792.14	0.0
Organon & Co.	79,278.75	0.0
Block, Inc. Class A	71,416.52	0.0
Rayonier Inc.	30,502.08	0.0
F5, Inc.	22,037.76	0.0
Warner Bros. Discovery, Inc. Series A	18,734.32	0.0

Holdings are subject to change.

Holdings are as of the period ended June 30, 2022 and are subject to change.

You should consider Pax World Funds' investment objectives, risks, and charges and expenses carefully before investing. For this and other important information, please obtain a fund prospectus by calling 800.767.1729 or visit www.impaxam.com. Please read it carefully before investing. Copyright © 2022 Impax Asset Management LLC. All rights reserved. Pax World Funds are distributed by Foreside Financial Services, LLC. Foreside Financial Services, LLC is not affiliated with Impax Asset Management LLC.

IMPX01186 (1/23)

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	7,319,887.35	1.2
Vici Properties Lp 4.625% 01-dec-2029	5,982,211.66	1.0
Centene Corporation 4.625% 15-dec-2029	5,835,079.07	1.0
Prime Security Services Borrower Llc 6.25% 15-jan-2028	5,728,280.58	1.0
Avantor Funding, Inc. 4.625% 15-jul-2028	5,266,956.24	0.9
Mileage Plus Holdings Llc Term Loan 20-jun-2027	4,457,250.00	0.8
Iron Mountain Incorporated 4.875% 15-sep-2029	4,378,444.74	0.7
Graphic Packaging International, Llc 3.75% 01-feb-2030	4,315,301.10	0.7
Ncr Corporation 5.125% 15-apr-2029	4,142,489.76	0.7
Standard Industries, Inc. (new York) 5.0% 15-feb-2027	4,061,633.82	0.7
Univision Communications Inc. 4.5% 01-may-2029	3,877,463.70	0.7
United Natural Foods, Inc. 6.75% 15-oct-2028	3,847,515.63	0.6
Tenet Healthcare Corporation 5.125% 01-nov-2027	3,822,438.19	0.6
Ardagh Packaging Finance Plc 5.25% 15-aug-2027	3,738,044.81	0.6
Mgm Resorts International 5.5% 15-apr-2027	3,732,052.06	0.6
Standard Industries, Inc. (new York) 4.375% 15-jul-2030	3,688,398.62	0.6
Cloud Crane Llc 10.125% 01-aug-2024	3,626,919.23	0.6
Ford Motor Credit Company Llc 5.125% 16-jun-2025	3,596,374.13	0.6
Post Holdings, Inc. 5.5% 15-dec-2029	3,593,046.68	0.6
Altice France Holding Sa 10.5% 15-may-2027	3,587,577.00	0.6
Zoominfo Technologies, Inc. 3.875% 01-feb-2029	3,527,908.73	0.6
Gyp Holdings Iii Corp. 4.625% 01-may-2029	3,510,337.56	0.6
Performance Food Group, Inc. 4.25% 01-aug-2029	3,482,373.85	0.6
Seg Holding Llc 5.625% 15-oct-2028	3,454,727.21	0.6
Gtcr Ap Finance, Inc. 8.0% 15-may-2027	3,410,784.97	0.6
Sprint Corp. 7.125% 15-jun-2024	3,380,844.07	0.6
Koppers, Inc. 6.0% 15-feb-2025	3,307,809.12	0.6
Diamond (bc) Bv 4.625% 01-oct-2029	3,250,076.00	0.5
Encompass Health Corporation 4.75% 01-feb-2030	3,243,120.24	0.5
Hat Holdings I Llc 3.375% 15-jun-2026	3,240,004.88	0.5
Gfl Environmental, Inc. 4.0% 01-aug-2028	3,224,955.04	0.5
Cco Holdings Llc 4.5% 01-may-2032	3,220,305.50	0.5
Neon Holdings, Inc. 10.125% 01-apr-2026	3,206,556.56	0.5
Cars.com, Inc. 6.375% 01-nov-2028	3,203,523.60	0.5
Iqvia Inc. 5.0% 15-may-2027	3,199,032.25	0.5
Manitowoc Company, Inc. 9.0% 01-apr-2026	3,126,478.75	0.5
Staples, Inc. 7.5% 15-apr-2026	3,114,654.38	0.5
Interface, Inc. 5.5% 01-dec-2028	3,113,164.21	0.5
Ford Motor Credit Company Llc 4.0% 13-nov-2030	3,106,470.36	0.5
Gartner, Inc. 4.5% 01-jul-2028	3,086,278.13	0.5
Imola Merger Corp. 4.75% 15-may-2029	3,066,487.33	0.5
Block, Inc. 3.5% 01-jun-2031	3,047,122.72	0.5
Switch Ltd. (nevada) 4.125% 15-jun-2029	3,028,296.81	0.5
Nmg Holding Co., Inc. 7.125% 01-apr-2026	3,015,726.72	0.5
Sirius Xm Radio Inc. 4.0% 15-jul-2028	3,015,386.22	0.5
Wash Multifamily Acquisition, Inc. 5.75% 15-apr-2026	3,011,980.07	0.5
Dana Incorporated 4.5% 15-feb-2032	2,993,796.00	0.5
Delta Air Lines, Inc. Term Loan 20-oct-2027	2,988,750.00	0.5
Tenet Healthcare Corporation 6.125% 01-oct-2028	2,971,642.16	0.5
Safeway Inc. 7.25% 01-feb-2031	2,968,383.60	0.5
Cco Holdings Llc 5.375% 01-jun-2029	2,948,318.23	0.5
Novelis Corp. 4.75% 30-jan-2030	2,942,441.76	0.5
Ford Motor Company 3.25% 12-feb-2032	2,940,758.36	0.5
Victoria's Secret & Co. 4.625% 15-jul-2029	2,929,694.07	0.5
Arches Buyer, Inc. 4.25% 01-jun-2028	2,912,503.78	0.5
Whole Earth Brands, Inc. Term Loan 05-feb-2028	2,879,953.22	0.5
Dycom Industries, Inc. 4.5% 15-apr-2029	2,875,405.00	0.5
Meritor, Inc. 4.5% 15-dec-2028	2,874,164.64	0.5
Williams Scotsman International, Inc. 4.625% 15-aug-2028	2,853,454.35	0.5
li-vi Incorporated 5.0% 15-dec-2029	2,784,374.67	0.5

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Vm Consolidated, Inc. 5.5% 15-apr-2029	2,755,609.22	0.5
Darling Ingredients Inc. 6.0% 15-jun-2030	2,755,018.75	0.5
Majordrive Holdings Iv Llc 6.375% 01-jun-2029	2,750,483.08	0.5
Great Lakes Dredge & Dock Corporation 5.25% 01-jun-2029	2,743,374.38	0.5
T-mobile Usa, Inc. 3.375% 15-apr-2029	2,743,302.53	0.5
Park Intermediate Holdings Llc 4.875% 15-may-2029	2,729,140.28	0.5
Vz Secured Financing Bv 5.0% 15-jan-2032	2,712,409.49	0.5
Terex Corporation 5.0% 15-may-2029	2,701,849.59	0.5
Hertz Corporation 5.0% 01-dec-2029	2,699,146.48	0.5
Logan Merger Sub, Inc. 5.5% 01-sep-2027	2,688,078.15	0.5
Altice France Sa 5.5% 15-jan-2028	2,685,723.88	0.5
Nexstar Media Inc. 4.75% 01-nov-2028	2,645,325.09	0.4
Ats Automation Tooling Systems Inc. 4.125% 15-dec-2028	2,640,278.84	0.4
Owens-brockway Glass Container, Inc. 6.625% 13-may-2027	2,616,495.33	0.4
Macy's Retail Holdings Llc 6.7% 15-jul-2034	2,602,336.41	0.4
Magic Mergeco, Inc. 5.25% 01-may-2028	2,588,914.90	0.4
Sunnova Energy Corp. 5.875% 01-sep-2026	2,583,573.46	0.4
Post Holdings, Inc. 4.5% 15-sep-2031	2,564,319.38	0.4
Nexstar Escrow, Inc. 5.625% 15-jul-2027	2,562,539.04	0.4
Viking Cruises Ltd. 5.625% 15-feb-2029	2,554,234.64	0.4
Nesco Holdings li, Inc. 5.5% 15-apr-2029	2,534,367.87	0.4
Cimpress N.v. 7.0% 15-jun-2026	2,523,029.36	0.4
Graftech Finance, Inc. 4.625% 15-dec-2028	2,520,730.59	0.4
Gray Television, Inc. 4.75% 15-oct-2030	2,520,159.11	0.4
Cvr Partners, Lp 6.125% 15-jun-2028	2,514,566.04	0.4
Endure Digital, Inc. 6.0% 15-feb-2029	2,442,073.02	0.4
Performance Food Group, Inc. 5.5% 15-oct-2027	2,441,291.71	0.4
Petsmart, Inc. 4.75% 15-feb-2028	2,414,166.06	0.4
Organon Finance 1 Llc 5.125% 30-apr-2031	2,406,281.90	0.4
Advanced Drainage Systems, Inc. 6.375% 15-jun-2030	2,405,909.19	0.4
Sprint Capital Corp. 8.75% 15-mar-2032	2,402,908.56	0.4
Allison Transmission, Inc. 4.75% 01-oct-2027	2,389,258.12	0.4
Nielsen Finance Llc 5.625% 01-oct-2028	2,387,289.53	0.4
Natura Cosmetics S.a. 4.125% 03-may-2028	2,369,294.06	0.4
Pattern Energy Operations Lp 4.5% 15-aug-2028	2,355,161.00	0.4
Cogent Communications Group, Inc. 7.0% 15-jun-2027	2,354,034.90	0.4
Gray Escrow II, Inc. 5.375% 15-nov-2031	2,329,105.75	0.4
Staples, Inc. 10.75% 15-apr-2027	2,312,249.19	0.4
Ziprecruiter, Inc. 5.0% 15-jan-2030	2,269,557.41	0.4
Hat Holdings I Llc 6.0% 15-apr-2025	2,259,493.13	0.4
Ard Finance Sa 6.5% 30-jun-2027	2,211,555.50	0.4
Crocs, Inc. 4.125% 15-aug-2031	2,210,501.84	0.4
Five Point Operating Co. Lp 7.875% 15-nov-2025	2,209,931.72	0.4
Ww International, Inc. 4.5% 15-apr-2029	2,199,811.25	0.4
Altice France Sa 5.125% 15-jul-2029	2,191,142.99	0.4
Sable International Finance Ltd. 5.75% 07-sep-2027	2,190,760.85	0.4
T-mobile Usa, Inc. 4.75% 01-feb-2028	2,180,111.34	0.4
Lindblad Expeditions Llc 6.75% 15-feb-2027	2,171,508.50	0.4
Sprint Capital Corp. 6.875% 15-nov-2028	2,152,785.20	0.4
Mcafee Corp. 7.375% 15-feb-2030	2,149,590.08	0.4
Lcpr Senior Secured Financing Dac 5.125% 15-jul-2029	2,107,966.77	0.4
Alcoa Inc. 6.75% 15-jan-2028	2,091,333.94	0.4
Gfl Environmental, Inc. 5.125% 15-dec-2026	2,088,294.28	0.4
Gates Global Llc 6.25% 15-jan-2026	2,082,640.37	0.4
Prestige Brands, Inc. 5.125% 15-jan-2028	2,077,459.17	0.4
Csc Holdings, Llc 5.75% 15-jan-2030	2,061,691.86	0.3
Sirius Xm Radio Inc. 5.5% 01-jul-2029	2,046,766.79	0.3
Clarivate Science Holdings Corp. 3.875% 01-jul-2028	2,033,261.52	0.3
Leeward Renewable Energy Operations Llc 4.25% 01-jul-2029	2,032,178.45	0.3
Allison Transmission, Inc. 3.75% 30-jan-2031	2,026,641.38	0.3

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Dish Dbs Corporation 5.875% 15-nov-2024	2,026,501.53	0.3
Cheplapharm Arzneimittel Gmbh 5.5% 15-jan-2028	2,023,556.53	0.3
Albertsons Companies, Inc. 4.625% 15-jan-2027	2,016,295.38	0.3
Camelot Finance Sa 4.5% 01-nov-2026	2,003,107.79	0.3
Clearway Energy Operating Llc 4.75% 15-mar-2028	1,990,561.74	0.3
Ford Motor Credit Company Llc 3.664% 08-sep-2024	1,989,715.63	0.3
Bath & Body Works, Inc. 6.95% 01-mar-2033	1,975,371.60	0.3
Crocs, Inc. 4.25% 15-mar-2029	1,959,334.44	0.3
Prime Security Services Borrower Llc 5.75% 15-apr-2026	1,950,125.70	0.3
Alcoa Inc. 5.95% 01-feb-2037	1,938,632.72	0.3
Petsmart, Inc. 7.75% 15-feb-2029	1,933,521.37	0.3
Iheartcommunications, Inc. 5.25% 15-aug-2027	1,929,372.41	0.3
New Residential Investment Corp. 6.25% 15-oct-2025	1,926,007.74	0.3
Diebold Nixdorf Incorporated 9.375% 15-jul-2025	1,914,432.06	0.3
Commscope, Inc. 7.125% 01-jul-2028	1,912,625.04	0.3
Iheartcommunications, Inc. 8.375% 01-may-2027	1,904,782.40	0.3
Adapthealth Llc 6.125% 01-aug-2028	1,890,865.87	0.3
Lamb Weston Holdings, Inc. 4.375% 31-jan-2032	1,890,443.10	0.3
Iho Verwaltungs Gmbh 4.75% 15-sep-2026	1,885,345.25	0.3
Lamb Weston Holdings, Inc. 4.125% 31-jan-2030	1,879,296.17	0.3
Lumen Technologies, Inc. 5.125% 15-dec-2026	1,877,065.78	0.3
Csc Holdings, Llc 7.5% 01-apr-2028	1,869,445.13	0.3
Tenet Healthcare Corporation 6.125% 15-jun-2030	1,856,224.20	0.3
Avantor Funding, Inc. 3.875% 01-nov-2029	1,853,093.97	0.3
Frontier Communications Corporation 5.0% 01-may-2028	1,849,977.05	0.3
Csc Holdings, Llc 4.625% 01-dec-2030	1,840,739.41	0.3
Healthequity, Inc. 4.5% 01-oct-2029	1,819,118.87	0.3
Ford Motor Company 4.75% 15-jan-2043	1,806,409.99	0.3
Oi European Group Bv 4.75% 15-feb-2030	1,798,907.25	0.3
Osmosis Buyer Ltd. Term Loan 31-jul-2028	1,790,950.00	0.3
Iho Verwaltungs Gmbh 6.375% 15-may-2029	1,783,835.06	0.3
Terraform Power Operating Llc 4.75% 15-jan-2030	1,782,032.10	0.3
Minerva Merger Sub, Inc. 6.5% 15-feb-2030	1,760,786.08	0.3
Cano Health Llc 6.25% 01-oct-2028	1,759,816.28	0.3
Vmed O2 Uk Financing I Plc 4.75% 15-jul-2031	1,746,718.76	0.3
Commscope Finance Llc 6.0% 01-mar-2026	1,744,269.36	0.3
Sirius Xm Radio Inc. 4.125% 01-jul-2030	1,737,612.91	0.3
Altice Financing Sa 5.75% 15-aug-2029	1,736,484.75	0.3
Promontoria Holding 264 Bv 7.875% 01-mar-2027	1,727,401.32	0.3
Shea Homes Lp 4.75% 15-feb-2028	1,727,362.62	0.3
Bausch Health Companies Inc. 7.0% 15-jan-2028	1,726,354.27	0.3
Kennedy-wilson, Inc. 5.0% 01-mar-2031	1,724,933.25	0.3
Iheartcommunications, Inc. 4.75% 15-jan-2028	1,715,662.62	0.3
Picasso Finance Sub, Inc. 6.125% 15-jun-2025	1,708,498.26	0.3
Ally Financial Inc. 5.75% 20-nov-2025	1,688,402.43	0.3
Level 3 Financing, Inc. 4.625% 15-sep-2027	1,672,641.36	0.3
Bausch Health Companies Inc. 6.125% 01-feb-2027	1,663,667.47	0.3
Bath & Body Works, Inc. 6.625% 01-oct-2030	1,633,029.11	0.3
Uniti Group Lp 7.875% 15-feb-2025	1,621,053.25	0.3
Pennymac Financial Services, Inc. 5.75% 15-sep-2031	1,605,303.71	0.3
Olympus Water Us Holding Corp. 6.25% 01-oct-2029	1,601,328.15	0.3
Mercer International Inc. 5.125% 01-feb-2029	1,600,537.41	0.3
Land O'lakes, Inc. 7.0% Perp	1,598,461.26	0.3
Ford Motor Credit Company Llc 2.7% 10-aug-2026	1,598,215.00	0.3
Unisys Corporation 6.875% 01-nov-2027	1,594,762.31	0.3
Lumen Technologies, Inc. 5.375% 15-jun-2029	1,593,079.20	0.3
Csc Holdings, Llc 4.125% 01-dec-2030	1,591,655.87	0.3
Clydesdale Acquisition Holdings, Inc. 8.75% 15-apr-2030	1,591,209.45	0.3
Clearway Energy Operating Llc 3.75% 15-feb-2031	1,584,866.94	0.3
Uniti Group Lp 6.5% 15-feb-2029	1,576,616.21	0.3

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
United Rentals (north America), Inc. 5.25% 15-jan-2030	1,572,998.69	0.3
Olympus Water Us Holding Corp. 4.25% 01-oct-2028	1,570,770.73	0.3
Ptc Inc. 4.0% 15-feb-2028	1,541,556.52	0.3
Kennedy-wilson, Inc. 4.75% 01-feb-2030	1,539,742.90	0.3
Clear Channel Outdoor Holdings, Inc. 7.75% 15-apr-2028	1,529,896.14	0.3
Bellring Brands, Inc. 7.0% 15-mar-2030	1,520,274.89	0.3
Advanced Drainage Systems, Inc. 5.0% 30-sep-2027	1,497,616.00	0.3
Macy's Retail Holdings Llc 5.875% 01-apr-2029	1,496,608.79	0.3
Onemain Finance Corporation 5.375% 15-nov-2029	1,494,590.59	0.3
Ligado Networks 15.5% 01-nov-2023	1,481,358.89	0.2
White Cap Buyer Llc 6.875% 15-oct-2028	1,468,265.22	0.2
Virgin Media Secured Finance Plc 5.5% 15-may-2029	1,467,391.17	0.2
Mozart Debt Merger Sub, Inc. 5.25% 01-oct-2029	1,465,448.43	0.2
Dish Dbs Corporation 7.375% 01-jul-2028	1,456,977.78	0.2
Taseko Mines Limited 7.0% 15-feb-2026	1,450,144.08	0.2
Castle Us Holding Corp. 9.5% 15-feb-2028	1,447,726.09	0.2
Twilio, Inc. 3.875% 15-mar-2031	1,442,181.16	0.2
Bcpe Ulysses Merger Sub Llc 6.25% 15-jan-2029	1,432,218.34	0.2
Magic Mergeco, Inc. 7.875% 01-may-2029	1,400,451.26	0.2
Viking Cruises Ltd. 7.0% 15-feb-2029	1,398,438.00	0.2
Ardagh Packaging Finance Plc 4.125% 15-aug-2026	1,367,018.03	0.2
Unifrax Escrow Issuer Corp. 7.5% 30-sep-2029	1,340,106.94	0.2
Asteroid Private Merger Sub, Inc. 8.5% 15-nov-2029	1,321,055.57	0.2
Macy's Retail Holdings Llc 6.125% 15-mar-2032	1,305,225.04	0.2
Telecom Italia Capital Sa 7.2% 18-jul-2036	1,291,225.00	0.2
Par Pharmaceutical, Inc. 7.5% 01-apr-2027	1,281,974.39	0.2
Gap, Inc. 3.875% 01-oct-2031	1,276,397.71	0.2
Organon Finance 1 Llc 4.125% 30-apr-2028	1,276,229.94	0.2
Albion Financing 1 Sarl 6.125% 15-oct-2026	1,240,266.76	0.2
Vici Properties Lp 3.875% 15-feb-2029	1,227,168.11	0.2
Lcpr Senior Secured Financing Dac 6.75% 15-oct-2027	1,191,682.11	0.2
Telecom Italia S.p.a. 5.303% 30-may-2024	1,185,553.90	0.2
Carvana Co. 5.5% 15-apr-2027	1,184,733.72	0.2
Commscope Finance Llc 8.25% 01-mar-2027	1,168,871.78	0.2
Cengage Learning, Inc. 9.5% 15-jun-2024	1,162,985.41	0.2
Alcoa Inc. 5.9% 01-feb-2027	1,086,867.46	0.2
Mgm Resorts International 6.75% 01-may-2025	1,068,434.44	0.2
Mercer International Inc. 5.5% 15-jan-2026	1,065,231.83	0.2
Meritor, Inc. 6.25% 01-jun-2025	1,057,640.82	0.2
Albertson's, Inc. 7.75% 15-jun-2026	1,054,995.70	0.2
Owens-brockway Glass Container, Inc. 6.375% 15-aug-2025	1,052,899.29	0.2
Ciena Corporation 4.0% 31-jan-2030	1,036,850.67	0.2
Ardagh Metal Packaging Finance Usa Llc 4.0% 01-sep-2029	1,033,425.75	0.2
Bausch Health Companies Inc. 5.0% 15-feb-2029	1,029,486.50	0.2
Vtr Comunicaciones Spa 5.125% 15-jan-2028	1,028,661.02	0.2
Cco Holdings Llc 5.125% 01-may-2027	1,027,043.50	0.2
Ford Motor Credit Company Llc 3.81% 09-jan-2024	1,014,826.62	0.2
Directv Financing Llc 5.875% 15-aug-2027	1,010,086.69	0.2
Centene Corporation 4.25% 15-dec-2027	1,008,716.40	0.2
Akumin, Inc. 7.0% 01-nov-2025	1,004,697.78	0.2
Nokia Oyj 6.625% 15-may-2039	998,951.26	0.2
Terraform Power Operating Llc 5.0% 31-jan-2028	998,087.30	0.2
Spectrum Brands, Inc. 5.5% 15-jul-2030	996,397.72	0.2
Onemain Finance Corporation 6.625% 15-jan-2028	995,352.82	0.2
Iron Mountain Incorporated 5.0% 15-jul-2028	978,748.21	0.2
Park Intermediate Holdings Llc 5.875% 01-oct-2028	975,160.52	0.2
Bcpe Ulysses Intermediate, Inc. 7.75% 01-apr-2027	969,083.67	0.2
Safeway Inc. 3.5% 15-mar-2029	966,446.08	0.2
Allison Transmission, Inc. 5.875% 01-jun-2029	960,053.58	0.2
Block, Inc. 2.75% 01-jun-2026	958,884.13	0.2

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Entegris Escrow Corp. 5.95% 15-jun-2030	953,540.00	0.2
Spectrum Brands, Inc. 5.0% 01-oct-2029	944,367.18	0.2
Digicel Holdings (bermuda) Ltd. 8.75% 25-may-2024	942,462.50	0.2
Clearway Energy Operating Llc 3.75% 15-jan-2032	932,951.88	0.2
Ardagh Metal Packaging Finance Usa Llc 3.25% 01-sep-2028	923,372.22	0.2
Adapthealth Llc 4.625% 01-aug-2029	906,189.96	0.2
Frontier Communications Corporation 6.75% 01-may-2029	899,052.06	0.2
Uniti Group Lp 4.75% 15-apr-2028	897,115.34	0.2
Rackspace Technology Global, Inc. 5.375% 01-dec-2028	889,933.30	0.1
Spectrum Brands, Inc. 3.875% 15-mar-2031	880,104.76	0.1
Vtr Finance Nv 6.375% 15-jul-2028	874,612.60	0.1
Ardagh Metal Packaging Usa, Inc. 6.0% 15-jun-2027	870,775.21	0.1
Digicel International Finance Ltd. Term Loan 28-may-2024	858,857.04	0.1
Onemain Finance Corporation 3.5% 15-jan-2027	858,329.54	0.1
Shea Homes Lp 4.75% 01-apr-2029	856,789.02	0.1
Arches Buyer, Inc. 6.125% 01-dec-2028	842,492.60	0.1
Adapthealth Llc 5.125% 01-mar-2030	818,111.27	0.1
Albion Financing 2 Sarl 8.75% 15-apr-2027	815,388.99	0.1
Pennymac Financial Services, Inc. 4.25% 15-feb-2029	809,241.19	0.1
T-mobile Usa, Inc. 2.625% 15-apr-2026	777,612.92	0.1
Lumen Technologies, Inc. 4.0% 15-feb-2027	777,086.96	0.1
Ati, Inc. 4.875% 01-oct-2029	770,380.94	0.1
Virgin Media Finance Plc 5.0% 15-jul-2030	756,748.65	0.1
Altice France Holding Sa 6.0% 15-feb-2028	752,508.88	0.1
Post Holdings, Inc. 5.75% 01-mar-2027	749,682.44	0.1
Csc Holdings, Llc 6.5% 01-feb-2029	745,618.24	0.1
Ati, Inc. 5.125% 01-oct-2031	741,229.87	0.1
Akumin, Inc. 7.5% 01-aug-2028	708,501.13	0.1
Macy's Retail Holdings, Inc. 5.125% 15-jan-2042	690,354.60	0.1
Gap, Inc. 3.625% 01-oct-2029	623,880.95	0.1
Diebold Nixdorf Incorporated 8.5% 15-apr-2024	619,997.61	0.1
Dish Dbs Corporation 5.125% 01-jun-2029	568,808.86	0.1
Digicel Ltd. 6.75% 01-mar-2023	562,596.75	0.1
COASTAL ENTERPRISES INC COASTAL ENTERPRISES INC	518,507.93	0.1
Onemain Finance Corporation 6.875% 15-mar-2025	509,156.58	0.1
SHARED INTEREST INC 9/21 2.4	500,695.10	0.1
Encompass Health Corporation 4.5% 01-feb-2028	460,177.78	0.1
Endo Ltd. 9.5% 31-jul-2027	382,257.37	0.1
ENVEST MICROFINANCE FUND LLC	249,088.33	0.0
Avantor, Inc.	1,890,569.00	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 June 30, 2022 and are subject to change.

You should consider Pax World Funds' investment objectives, risks, and charges and expenses carefully before investing. For this and other important information, please obtain a fund prospectus by calling 800.767.1729 or visit www.impaxam.com. Please read it carefully before investing. Copyright © 2022 Impax Asset Management LLC. All rights reserved. Pax World Funds are distributed by ALPS Distributors, Inc. ALPS Distributors is not affiliated with Impax Asset Management LLC.

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Pax Core Bond Fund

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Government Of The United States Of America 3.25% 15-may-2042	30,389,686.57	4.0
Government Of The United States Of America 2.875% 15-may-2052	21,812,266.20	2.9
Government Of The United States Of America 2.75% 30-apr-2027	18,336,460.00	2.4
Government Of The United States Of America 2.875% 30-apr-2029	10,925,234.10	1.4
European Investment Bank 3.25% 29-jan-2024	8,138,134.40	1.1
International Bank For Reconstruction & Development 1.625% 15-jan-2025	7,783,708.80	1.0
Government Of The United States Of America 1.875% 15-feb-2032	6,848,146.50	0.9
Government Of The United States Of America 2.75% 15-may-2025	5,975,156.40	0.8
European Investment Bank 2.5% 15-mar-2023	5,026,688.00	0.7
Kfw 2.625% 28-feb-2024	5,012,883.50	0.7
Government Of The United States Of America 0.125% 15-jul-2024	4,918,906.75	0.6
European Investment Bank 0.25% 15-sep-2023	4,837,888.20	0.6
Government Of The United States Of America 0.375% 15-jul-2027	4,719,067.05	0.6
International Bank For Reconstruction & Development 0.625% 22-apr-2025	4,673,349.50	0.6
Fhlmc 30yr Pool#qe1065 3.000% 01-apr-2052	4,661,689.50	0.6
Fnma 30yr Pool#fm1449 3.500% 01-sep-2049	4,647,791.52	0.6
Kfw 0.625% 22-jan-2026	4,602,570.00	0.6
Inter-american Development Bank 0.25% 15-nov-2023	3,860,989.20	0.5
Fnma 30yr Pool#fs1429 3.500% 01-apr-2052	3,842,422.07	0.5
Fnma 30yr Pool#fs0902 3.500% 01-jul-2043	3,807,120.19	0.5
Inter-american Development Bank 0.34% 15-oct-2024	3,751,719.48	0.5
Fhlmc 30yr Pool#sd1004 4.000% 01-aug-2051	3,723,055.35	0.5
Government Of The United States Of America 0.625% 15-jan-2026	3,701,448.98	0.5
Kfw 1.75% 14-sep-2029	3,670,287.84	0.5
Fnma 30yr Pool#fm4300 2.500% 01-sep-2050	3,528,164.39	0.5
Fnma 30yr Pool#fs0613 2.500% 01-feb-2052	3,488,824.73	0.5
Fnma 30yr Pool#cb1131 2.500% 01-jul-2051	3,275,811.06	0.4
Inter-american Development Bank 2.625% 16-jan-2024	3,015,981.00	0.4
European Investment Bank 3.125% 14-dec-2023	3,008,852.40	0.4
Kfw 2.375% 29-dec-2022	2,997,247.80	0.4
Fnma 30yr Pool#fm4523 2.000% 01-oct-2050	2,974,591.70	0.4
Morgan Stanley 0.56% 10-nov-2023	2,968,677.60	0.4
International Development Association 0.375% 23-sep-2025	2,928,606.72	0.4
European Bank For Reconstruction & Development 0.25% 10-jul-2023	2,923,647.69	0.4
European Bank For Reconstruction & Development 1.625% 27-sep-2024	2,921,095.32	0.4
Kfw 2.0% 02-may-2025	2,920,256.49	0.4
FHLMC MULTIFAMILY STRUCTURED P FHMS KG01 A10	2,914,708.62	0.4
Inter-american Development Bank (brazil) 1.75% 14-mar-2025	2,911,094.10	0.4
Fnma 30yr Pool#bv4563 3.500% 01-mar-2052	2,890,163.64	0.4
Jpmorgan Chase & Co. 0.653% 16-sep-2024	2,882,151.90	0.4
Nstar Electric Company 3.25% 15-may-2029	2,854,797.90	0.4
Fnma 30yr Pool#fs1230 3.500% 01-apr-2052	2,854,341.97	0.4
Fnma 30yr Pool#fm2395 3.500% 01-jan-2050	2,830,620.77	0.4
Inter-american Development Bank 0.625% 15-jul-2025	2,787,649.80	0.4
Metropolitan Life Global Funding I 0.95% 02-jul-2025	2,775,720.90	0.4
Inter-american Development Bank 1.125% 13-jan-2031	2,767,401.33	0.4
California St 7.55% 01-apr-2039	2,756,044.60	0.4
Nordic Investment Bank 0.375% 11-sep-2025	2,752,628.40	0.4
Fnma 20yr Pool#fs0794 3.000% 01-jan-2042	2,750,966.52	0.4
European Bank For Reconstruction & Development 0.5% 25-nov-2025	2,742,370.95	0.4
American Water Capital Corp. 2.8% 01-may-2030	2,706,636.60	0.4
Fnma 30yr Pool#fs0675 3.000% 01-feb-2052	2,701,669.97	0.4
Fnma 30yr Pool#bt9775 2.500% 01-nov-2051	2,655,752.76	0.3
Fnma 30yr Pool#fm9293 2.500% 01-oct-2051	2,613,602.88	0.3
Fnma 30yr Pool#fm8178 2.500% 01-jul-2051	2,610,992.92	0.3
Caisse D'amortissement De La Dette Sociale 1.375% 20-jan-2031	2,575,098.00	0.3
Fnma 30yr Pool#cb2684 3.500% 01-jan-2052	2,574,741.77	0.3
Fnma 30yr Pool#fm9072 2.000% 01-oct-2051	2,529,691.75	0.3
Fnma 30yr Pool#fm8753 2.000% 01-sep-2051	2,491,936.09	0.3
Government Of The United States Of America 5.0% 15-may-2037	2,486,484.60	0.3
Amazon.com, Inc. 3.45% 13-apr-2029	2,450,665.75	0.3
Apple Inc. 3.0% 20-jun-2027	2,448,620.00	0.3
Goodleap Sustainable Home Solutions Trust 2022-2 4.0% 20-apr-2049	2,417,488.70	0.3
Fnma 20yr Pool#ca8207 2.500% 01-dec-2040	2,415,971.92	0.3
Hewlett Packard Enterprise Company 1.45% 01-apr-2024	2,409,905.35	0.3
Waste Management, Inc. 3.15% 15-nov-2027	2,408,753.50	0.3
Fnma 15yr Pool#ca9432 2.000% 01-mar-2036	2,370,889.11	0.3
Fhlmc 30yr Pool#ra4510 2.000% 01-feb-2051	2,328,893.48	0.3
Fnma 20yr Pool#ca8323 2.000% 01-dec-2040	2,323,335.55	0.3
Goldman Sachs Group, Inc. 0.855% 12-feb-2026	2,284,808.75	0.3
FANNIEMAE ACES FNA 2021 M1S A2	2,275,375.86	0.3
Truist Financial Corporation 1.267% 02-mar-2027	2,253,952.75	0.3
Norfolk Southern Corporation 2.3% 15-may-2031	2,142,650.25	0.3
Fnma 30yr Pool#ca7588 1.500% 01-nov-2050	2,122,463.45	0.3
Fnma Remic Trust 2017-m2 @na @na	2,077,398.02	0.3
Fnma 30yr Pool#ca6951 2.500% 01-sep-2050	2,068,739.10	0.3
Fnma 30yr Pool#fm4967 2.500% 01-dec-2050	2,052,621.68	0.3
International Finance Corp. 0.75% 08-oct-2026	2,035,829.70	0.3
Fnma Remic Trust 2019-m1 @na @na	2,034,785.58	0.3

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Oregon St 4.721% 01-may-2042	2,033,801.00	0.3
International Bank For Reconstruction & Development 2.125% 01-jul-2022	2,021,132.00	0.3
HELIOS ISSUER VI, LLC SNVA 2021 B A 144A	2,018,017.12	0.3
World Bank Group Frn 11-feb-2031	2,008,249.00	0.3
North American Development Bank 2.4% 26-oct-2022	2,004,581.40	0.3
INT DEVELOPMENT FIN CORP US GOVT GUAR 03/30 VAR	2,001,422.00	0.3
Kfw 3.125% 10-jun-2025	1,997,029.60	0.3
TOWD POINT MORTGAGE TRUST TPMT 2015 2 1M2 144A	1,992,784.80	0.3
European Investment Bank 2.75% 15-aug-2025	1,991,562.48	0.3
Morgan Stanley 3.625% 20-jan-2027	1,971,041.40	0.3
Natwest Group Plc 2.359% 22-may-2024	1,969,808.10	0.3
Tesla Energy Operations, Inc. 4.7% 29-may-2025	1,966,630.40	0.3
Carmax Auto Owner Trust 2019-4 2.8% 15-apr-2026	1,941,195.80	0.3
Carmax Auto Owner Trust 2020-3 2.53% 15-jan-2027	1,923,550.12	0.3
Kfw 1.25% 31-jan-2025	1,922,256.70	0.3
Fnma Remic Trust 2019-m9 @na @na	1,911,054.66	0.2
Sumitomo Mitsui Financial Group, Inc. 0.508% 12-jan-2024	1,910,395.60	0.2
United Rentals (north America), Inc. 5.25% 15-jan-2030	1,906,665.08	0.2
Pfizer Inc. 1.75% 18-aug-2031	1,898,245.58	0.2
Citigroup Inc. 2.014% 25-jan-2026	1,893,279.20	0.2
Fnma 10yr Pool#an4492 3.660% 01-jan-2029	1,892,354.25	0.2
Jpmorgan Chase & Co. 0.563% 16-feb-2025	1,889,003.20	0.2
Inter-american Development Bank 1.5% 13-jan-2027	1,875,932.00	0.2
Sofi Professional Loan Program 2017-b Llc 3.7% 25-may-2040	1,865,714.37	0.2
Jpmorgan Chase & Co. 0.768% 09-aug-2025	1,862,973.20	0.2
Fnma Remic Trust 2018-m2 @na @na	1,860,507.93	0.2
Bank Of America Corporation 0.981% 25-sep-2025	1,857,635.50	0.2
Royal Bank Of Canada 1.15% 10-jun-2025	1,854,237.20	0.2
European Investment Bank 1.375% 15-mar-2027	1,854,113.70	0.2
FHLMC MULTIFAMILY STRUCTURED P FHMS KGO2 A2	1,850,857.40	0.2
Fnma 30yr Pool#bm4735 3.500% 01-apr-2048	1,846,513.90	0.2
Inter-american Development Bank 0.875% 20-apr-2026	1,840,840.20	0.2
Starbucks Corporation 4.45% 15-aug-2049	1,831,074.40	0.2
ANGEL OAK MORTGAGE TRUST AOMT 2022 2 A1 144A	1,818,992.61	0.2
Fnma Remic Trust 2018-m8 @na @na	1,806,954.56	0.2
Visa Inc. 3.65% 15-sep-2047	1,805,983.66	0.2
Ford Motor Company 3.25% 12-feb-2032	1,795,008.35	0.2
International Bank For Reconstruction & Development 2.75% 31-may-2036	1,791,051.80	0.2
SBA TOWER TRUST ASSET BACKED 144A 04/27 1.84	1,786,211.60	0.2
San Francisco Calif City & Cnty Pub Utils Commnwtr Rev 3.303% 01-nov-2039	1,781,794.40	0.2
Bank Of Montreal 1.25% 15-sep-2026	1,780,434.40	0.2
Aes Corporation 1.375% 15-jan-2026	1,778,826.20	0.2
ONEMAIN FINANCIAL ISSUANCE TRU OMFIT 2022 S1 A 144A	1,778,504.58	0.2
Fhlmc 30yr Pool#qa5039 3.000% 01-dec-2049	1,773,242.44	0.2
National Bank Of Canada 0.9% 15-aug-2023	1,749,487.78	0.2
SOCIAL PROFESSIONAL LOAN PROGR SOFI 2017 F BFX 144A	1,734,660.36	0.2
At&t Inc. 2.75% 01-jun-2031	1,733,406.80	0.2
European Investment Bank 1.25% 14-feb-2031	1,726,831.00	0.2
Magallanes, Inc. 3.638% 15-mar-2025	1,715,673.40	0.2
Fnma 30yr Pool#bq0199 2.500% 01-aug-2050	1,709,109.06	0.2
Fnma 30yr Pool#fm8313 2.500% 01-jul-2051	1,700,827.95	0.2
FHLMC MULTIFAMILY STRUCTURED P FHMS KGO4 A2	1,698,839.80	0.2
Fnma 30yr Pool#fm4640 2.500% 01-nov-2050	1,694,214.07	0.2
Government Of The United States Of America 0.875% 15-nov-2030	1,691,328.20	0.2
Massachusetts St 3.277% 01-jun-2046	1,685,692.08	0.2
Gnma I 20yr Pool#au4920 3.020% 15-sep-2041	1,659,413.64	0.2
Niagara Mohawk Power Corp. 1.96% 27-jun-2030	1,657,015.08	0.2
Clearway Energy Operating Llc 3.75% 15-feb-2031	1,646,615.00	0.2
Agilent Technologies, Inc. 2.3% 12-mar-2031	1,645,220.20	0.2
SEQUOIA MORTGAGE TRUST SEMT 2021 4 A4 144A	1,636,902.50	0.2
Cvs Health Corporation 2.125% 15-sep-2031	1,636,773.70	0.2
Fnma 30yr Pool#bq0144 2.500% 01-mar-2050	1,631,895.76	0.2
FOUNDATION FINANCE TRUST FFIN 2019 1A A 144A	1,625,397.04	0.2
Bank Of America Corporation 1.486% 19-may-2024	1,615,807.71	0.2
Chubb Ina Holdings, Inc. 1.375% 15-sep-2030	1,605,753.80	0.2
Sofi Professional Loan Program 2019-c Trust 2.37% 16-nov-2048	1,604,569.08	0.2
Block, Inc. 3.5% 01-jun-2031	1,603,748.80	0.2
Fnma 30yr Pool#ah4793 4.000% 01-feb-2041	1,596,504.36	0.2
HELIOS ISSUER, LLC SNVA 2019 AA A 144A	1,592,174.58	0.2
Allstate Corporation 1.45% 15-dec-2030	1,592,170.20	0.2
Republic Services, Inc. 1.45% 15-feb-2031	1,582,908.80	0.2
Fnma 20yr Pool#ca7650 2.000% 01-nov-2040	1,570,380.92	0.2
FLAGSTAR MORTGAGE TRUST FSMT 2021 6INV A6 144A	1,554,419.20	0.2
Fnma 20yr Pool#ca8304 2.000% 01-dec-2040	1,531,567.17	0.2
National Bank Of Canada 0.55% 15-nov-2024	1,527,299.20	0.2
Fnma 30yr Pool#bq9430 2.500% 01-jan-2051	1,515,088.88	0.2

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Fnma 30yr Pool#bp7667 2.500% 01-dec-2050	1,504,665.29	0.2
Darling Ingredients Inc. 6.0% 15-jun-2030	1,502,737.50	0.2
Fnma 30yr Pool#al9727 4.000% 01-jan-2042	1,492,078.69	0.2
Ing Groep Nv 3.869% 28-mar-2026	1,486,682.30	0.2
Overseas Private Investment Corp. 3.52% 20-sep-2032	1,469,610.53	0.2
Sofi Professional Loan Program 2017-d Llc 3.61% 25-sep-2040	1,463,740.05	0.2
Fnma 30yr Pool#bq9146 2.000% 01-dec-2050	1,453,554.44	0.2
Fnma 30yr Pool#br7171 2.500% 01-may-2051	1,446,573.03	0.2
At&t Inc. 0.9% 25-mar-2024	1,435,036.28	0.2
Discovery Communications Llc 3.95% 20-mar-2028	1,418,123.85	0.2
INT DEVELOPMENT FIN CORP US GOVT GUAR 09/26 VAR	1,417,700.70	0.2
Nordic Investment Bank 0.375% 20-sep-2024	1,416,132.96	0.2
FOUNDATION FINANCE TRUST FFIN 2021 1A A 144A	1,414,443.37	0.2
Progressive Corporation 3.2% 26-mar-2030	1,409,400.45	0.2
Fhlmc 30yr Pool#qa9426 2.500% 01-may-2050	1,403,149.84	0.2
Citigroup Inc. 1.281% 03-nov-2025	1,396,956.15	0.2
Fnma 30yr Pool#al3024 3.500% 01-jan-2043	1,395,427.65	0.2
Fnma 30yr Pool#fm4972 3.000% 01-nov-2050	1,383,995.74	0.2
Welltower Inc. 3.85% 15-jun-2032	1,383,264.75	0.2
Doris Duke Charitable Foundation 2.345% 01-jul-2050	1,378,813.86	0.2
Kfw 1.0% 01-oct-2026	1,378,583.91	0.2
Kommunalbanken As (norway) 1.125% 26-oct-2026	1,377,275.36	0.2
Fnma 30yr Pool#ca4420 3.000% 01-oct-2049	1,366,141.02	0.2
Aflac Incorporated 1.125% 15-mar-2026	1,360,046.45	0.2
International Bank For Reconstruction & Development 1.375% 20-apr-2028	1,356,842.64	0.2
Fhlmc 20yr Pool#c91904 2.500% 01-nov-2036	1,350,369.57	0.2
University Mass Bldg Auth Proj Rev 5.45% 01-nov-2040	1,349,699.86	0.2
Dte Electric Company 1.9% 01-apr-2028	1,345,391.55	0.2
Fhlmc 30yr Pool#zt1360 3.000% 01-jan-2047	1,344,855.51	0.2
FANNIE MAE CAS CAS 2021 R02 2M2 144A	1,343,231.51	0.2
Progress Residential 2022-sfr1 Trust 2.709% 20-feb-2041	1,340,324.34	0.2
Xylem Inc. 1.95% 30-jan-2028	1,338,303.00	0.2
International Bank For Reconstruction & Development 1.625% 03-nov-2031	1,317,003.30	0.2
Santa Clara Vy Calif Wtr Dist Ctfs Partn 3.369% 01-jun-2027	1,298,337.84	0.2
Fhlmc 30yr Pool#qa6906 3.000% 01-feb-2050	1,284,879.36	0.2
TRICON AMERICAN HOMES TAH 2020 SFR2 A 144A	1,279,425.32	0.2
Thermo Fisher Scientific Inc. 2.0% 15-oct-2031	1,265,341.65	0.2
NEW RESIDENTIAL MORTGAGE LOAN NRZT 2019 RPL3 A1 144A	1,262,188.20	0.2
Fnma Remic Trust 2018-m4 @na @na	1,247,410.09	0.2
Nxp Bv 2.5% 11-may-2031	1,239,782.10	0.2
Verizon Communications Inc. 3.4% 22-mar-2041	1,237,639.73	0.2
Fhlmc 30yr Pool#zs9773 3.000% 01-jun-2046	1,234,512.94	0.2
Clorox Company 1.8% 15-may-2030	1,231,564.70	0.2
Fnma 30yr Pool#as7372 3.000% 01-jun-2046	1,226,950.10	0.2
Novant Health, Inc. 2.637% 01-nov-2036	1,219,830.75	0.2
Roper Technologies, Inc. 2.0% 30-jun-2030	1,209,353.60	0.2
Hp Inc. 2.65% 17-jun-2031	1,208,097.45	0.2
GOVERNMENT NATIONAL MORTGAGE A GNR 2013 101 AF	1,202,090.14	0.2
SERVICE EXPERTS ISSUER SE 2021 1A A 144A	1,185,211.13	0.2
Keurig Dr Pepper Inc. 4.05% 15-apr-2032	1,180,659.69	0.2
Morgan Stanley 6.375% 24-jul-2042	1,175,546.50	0.2
Cummins Inc. 7.125% 01-mar-2028	1,160,102.60	0.2
Fnma 30yr Pool#ca1870 3.500% 01-jun-2048	1,156,925.10	0.2
Southwestern Public Service Company 3.15% 01-may-2050	1,156,060.65	0.2
Fhlmc 30yr Pool#qa8290 3.000% 01-mar-2050	1,155,126.80	0.2
Fnma 30yr Pool#ca0684 3.500% 01-nov-2047	1,153,333.81	0.2
Equinix, Inc. 3.9% 15-apr-2032	1,143,503.41	0.1
Verizon Communications Inc. 2.85% 03-sep-2041	1,140,729.15	0.1
Southern California Edison Company 2.943% 15-nov-2044	1,128,424.00	0.1
Government Of The United States Of America 1.0% 15-feb-2048	1,125,376.47	0.1
Norfolk Southern Corporation 2.9% 25-aug-2051	1,092,690.20	0.1
Fnma 30yr Pool#fm4543 4.000% 01-mar-2050	1,090,729.12	0.1
Sysco Corporation 5.95% 01-apr-2030	1,076,551.69	0.1
Calvert Social Investment Foundation, Inc. 3.0% 14-mar-2025	1,071,680.00	0.1
Emc Corporation 6.02% 15-jun-2026	1,042,305.60	0.1
Expedia Group, Inc. 6.25% 01-may-2025	1,041,406.00	0.1
Fnma 30yr Pool#as9803 4.000% 01-may-2047	1,041,318.85	0.1
Fhlmc 20yr Pool#za2395 4.000% 01-oct-2035	1,026,190.03	0.1
NEW RESIDENTIAL MORTGAGE LOAN NRZT 2019 2A A1 144A	1,024,867.27	0.1
Southern Power Co. 4.15% 01-dec-2025	1,005,450.40	0.1
Elevance Health, Inc. 4.101% 01-mar-2028	1,004,078.90	0.1
Fnma 30yr Pool#al7594 3.500% 01-aug-2045	1,000,947.66	0.1
Council Of Europe Development Bank 3.0% 16-jun-2025	998,062.13	0.1
Metlife, Inc. 4.875% 13-nov-2043	994,287.97	0.1
Switch Ltd. (nevada) 4.125% 15-jun-2029	992,884.20	0.1
At&t Inc. 4.3% 15-feb-2030	992,823.40	0.1

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
T-mobile Usa, Inc. 4.75% 01-feb-2028	990,959.70	0.1
TESLA AUTO LEASE TRUST TESLA 2020 A E 144A	990,638.20	0.1
FREDDIE MAC STACR STACR 2022 DNA1 M1B 144A	990,034.98	0.1
U.s. International Development Finance Corp. 3.13% 15-apr-2028	989,238.74	0.1
Inter-american Investment Corp. 2.625% 22-apr-2025	988,829.70	0.1
Cvs Health Corporation 5.125% 20-jul-2045	988,202.70	0.1
Analog Devices, Inc. 2.95% 01-apr-2025	987,816.20	0.1
Century Housing Corp. 0.95% 15-feb-2023	987,808.40	0.1
Fhlmc 30yr Pool#qa6965 3.000% 01-feb-2050	986,241.90	0.1
Toronto-dominion Bank 2.65% 12-jun-2024	983,595.00	0.1
Zoetis Inc. 3.9% 20-aug-2028	983,240.07	0.1
Avangrid, Inc. 3.2% 15-apr-2025	980,036.60	0.1
Midamerican Energy Company 3.65% 15-apr-2029	980,000.80	0.1
Quest Diagnostics Incorporated 3.45% 01-jun-2026	977,978.17	0.1
Charter Communications Operating Capital Corp. 5.05% 30-mar-2029	976,220.55	0.1
Elevance Health, Inc. 2.375% 15-jan-2025	974,803.10	0.1
Fhlmc 30yr Pool#zl9041 3.500% 01-feb-2045	974,307.93	0.1
Bank Of New York Mellon Corporation 3.4% 29-jan-2028	974,151.97	0.1
Cvs Health Corporation 5.05% 25-mar-2048	972,015.00	0.1
Midamerican Energy Company 3.1% 01-may-2027	971,257.27	0.1
Fhlmc 30yr Pool#zs9524 3.500% 01-jan-2044	970,101.88	0.1
Becton, Dickinson And Company 3.7% 06-jun-2027	969,746.00	0.1
Kraft Heinz Foods Co. 4.25% 01-mar-2031	966,111.70	0.1
Meritor, Inc. 4.5% 15-dec-2028	966,105.76	0.1
Bank Of America Corporation 3.559% 23-apr-2027	965,722.70	0.1
PACEWELL 5 TRUST CPACE 2021 1 A 144A	965,040.30	0.1
Fnma 20yr Pool#bm3925 4.000% 01-mar-2038	961,294.37	0.1
Cogent Communications Group, Inc. 7.0% 15-jun-2027	960,830.57	0.1
Fnma 30yr Pool#bj4564 4.000% 01-jan-2048	957,247.50	0.1
Aflac Incorporated 3.6% 01-apr-2030	956,878.36	0.1
California Health Facs Fing Auth Rev 4.19% 01-jun-2037	956,616.40	0.1
Keurig Dr Pepper Inc. 0.75% 15-mar-2024	953,978.00	0.1
Microchip Technology Incorporated 0.972% 15-feb-2024	953,930.85	0.1
Zoetis Inc. 3.0% 12-sep-2027	952,380.50	0.1
FREDDIE MAC STACR STACR 2020 HQA2 M2 144A	952,353.61	0.1
Kfw 0.5% 20-sep-2024	947,467.10	0.1
Gartner, Inc. 4.5% 01-jul-2028	942,375.00	0.1
Morgan Stanley 4.457% 22-apr-2039	941,491.96	0.1
Becton, Dickinson And Company 4.669% 06-jun-2047	940,956.40	0.1
Consolidated Edison Company Of New York, Inc. 3.35% 01-apr-2030	940,935.55	0.1
Avantor Funding, Inc. 4.625% 15-jul-2028	940,527.90	0.1
Prudential Financial, Inc. 4.35% 25-feb-2050	938,441.90	0.1
Los Angeles Calif Wastewater Sys Rev 4.029% 01-jun-2039	938,106.55	0.1
Jpmorgan Chase & Co. 2.947% 24-feb-2028	937,594.00	0.1
Raza Development Fund, Inc. 3.534% 01-jul-2034	934,977.90	0.1
Netapp, Inc. 1.875% 22-jun-2025	934,168.00	0.1
Magallanes, Inc. 4.054% 15-mar-2029	928,522.65	0.1
International Finance Corp. 0.375% 16-jul-2025	924,359.56	0.1
Abbvie Inc. 3.2% 21-nov-2029	924,208.90	0.1
Kfw 0.375% 18-jul-2025	922,803.50	0.1
Travelers Companies, Inc. 4.1% 04-mar-2049	918,863.24	0.1
Albertsons Companies, Inc. 4.625% 15-jan-2027	916,497.90	0.1
Tsmc Global Ltd. 1.25% 23-apr-2026	913,418.05	0.1
Local Initiatives Support Corporation 1.0% 15-nov-2025	913,251.30	0.1
Dte Electric Company 3.95% 01-mar-2049	912,574.70	0.1
Caterpillar Inc. 2.6% 09-apr-2030	911,818.90	0.1
INT DEVELOPMENT FIN CORP US GOVT GUAR 04/28 1.44	910,232.30	0.1
SUNRUN ATHENA ISSUER SUNRN 2018 1 A 144A	909,527.80	0.1
Boston Community Loan Fund, Inc. 2.89% 01-jan-2027	902,434.05	0.1
Keurig Dr Pepper Inc. 3.2% 01-may-2030	900,907.34	0.1
Equinix, Inc. 1.0% 15-sep-2025	899,876.10	0.1
Laboratory Corporation Of America Holdings 1.55% 01-jun-2026	899,742.84	0.1
Fnma 30yr Pool#fm2684 3.000% 01-mar-2050	899,267.47	0.1
Pnc Financial Services Group, Inc. 1.15% 13-aug-2026	898,550.87	0.1
SBA TOWER TRUST ASSET BACKED 144A 05/51 1.631	896,395.50	0.1
VIVINT SOLAR FINANCING LLC VSLR 2018 1A A 144A	895,658.47	0.1
Fnma 30yr Pool#bm1248 4.500% 01-sep-2046	895,409.36	0.1
Abbvie Inc. 4.25% 21-nov-2049	894,047.14	0.1
General Mills, Inc. 2.875% 15-apr-2030	892,818.90	0.1
Bristol-myers Squibb Company 3.55% 15-mar-2042	892,043.00	0.1
FRTKL FRTKL 2021 SFR1 A 144A	891,840.34	0.1
Pattern Energy Operations Lp 4.5% 15-aug-2028	888,740.00	0.1
Healthequity, Inc. 4.5% 01-oct-2029	887,375.06	0.1
Astrazeneca Finance Llc 1.75% 28-may-2028	884,677.80	0.1
Albertsons Companies, Inc. 3.25% 15-mar-2026	882,394.97	0.1
Fnma 30yr Pool#as9796 3.500% 01-jun-2047	881,754.16	0.1

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
International Bank For Reconstruction & Development 0.75% 24-nov-2027	880,654.45	0.1
Standard Industries, Inc. (new York) 4.75% 15-jan-2028	879,530.85	0.1
Bank Of America Corporation 4.083% 20-mar-2051	875,645.94	0.1
Cco Holdings Llc 4.75% 01-mar-2030	874,016.40	0.1
Allstate Corporation 3.85% 10-aug-2049	872,641.86	0.1
Graphic Packaging International, Llc 3.75% 01-feb-2030	871,778.00	0.1
Crown Castle International Corp 1.05% 15-jul-2026	871,384.74	0.1
MOSAIC SOLAR LOANS LLC MSAIC 2020 2A A 144A	871,353.73	0.1
Assured Guaranty Us Holdings, Inc. 3.15% 15-jun-2031	870,086.70	0.1
Trp 2021 Llc 2.07% 17-jun-2051	868,857.85	0.1
American University 3.672% 01-apr-2049	866,787.55	0.1
Triumph Rail 2021-2 Llc 2.15% 17-jun-2051	866,550.84	0.1
Usaa Capital Corp. 2.125% 01-may-2030	861,460.10	0.1
Seattle Children's Hospital Endowment 1.208% 01-oct-2027	861,204.70	0.1
Elevance Health, Inc. 2.25% 15-may-2030	858,282.86	0.1
Jpmorgan Chase & Co. 3.964% 15-nov-2048	854,535.10	0.1
Vz Secured Financing Bv 5.0% 15-jan-2032	854,302.20	0.1
Altice France Holding Sa 10.5% 15-may-2027	854,185.00	0.1
Massachusetts St Sch Bldg Auth Dedicated Sales Tax Rev 3.395% 15-oct-2040	853,865.90	0.1
SUNRUN CALLISTO ISSUER LLC SUNRN 2019 2 A 144A	853,466.71	0.1
Verizon Communications Inc. 3.875% 01-mar-2052	853,103.20	0.1
Starbucks Corporation 2.25% 12-mar-2030	852,329.73	0.1
Burlington Northern Santa Fe Llc 3.55% 15-feb-2050	850,684.10	0.1
Kommunalbanken As (norway) 1.125% 14-jun-2030	849,543.04	0.1
Campbell Soup Company 2.375% 24-apr-2030	849,269.90	0.1
Verizon Communications Inc. 2.355% 15-mar-2032	846,071.42	0.1
Masco Corporation 1.5% 15-feb-2028	845,595.30	0.1
Ontario Teachers' Finance Trust 1.25% 27-sep-2030	839,556.50	0.1
Kraft Heinz Foods Co. 4.375% 01-jun-2046	838,513.90	0.1
SUNNOVA SOL ISSUER,LLC SNVA 2020 1A A 144A	838,359.25	0.1
Union Electric Company 2.15% 15-mar-2032	837,957.30	0.1
Kellogg Company 2.1% 01-jun-2030	834,688.07	0.1
Whirlpool Corporation 2.4% 15-may-2031	833,024.70	0.1
European Investment Bank 0.75% 23-sep-2030	832,979.50	0.1
Level 3 Financing, Inc. 3.875% 15-nov-2029	832,706.50	0.1
Bank Of America Corporation 2.572% 20-oct-2032	830,850.54	0.1
Fhlmc 30yr Pool#zm6072 4.000% 01-apr-2048	828,711.22	0.1
Western Digital Corporation 2.85% 01-feb-2029	827,575.80	0.1
HELIOS ISSUER, LLC SNVA 2021 C B 144A	824,493.54	0.1
LOANPAL SOLAR LOAN LTD. LPSLT 2021 1GS A 144A	822,118.63	0.1
Union Pacific Corporation 3.2% 20-may-2041	821,121.50	0.1
Leeward Renewable Energy Operations Llc 4.25% 01-jul-2029	821,082.20	0.1
Johnson Controls International Plc 1.75% 15-sep-2030	819,167.20	0.1
Onemain Finance Corporation 3.5% 15-jan-2027	817,456.70	0.1
MOSAIC SOLAR LOANS LLC MSAIC 2020 2A C 144A	817,311.65	0.1
Aes Corporation 2.45% 15-jan-2031	816,502.30	0.1
Hat Holdings I Llc 3.75% 15-sep-2030	813,477.50	0.1
Prologis, L.p. 1.625% 15-mar-2031	811,974.94	0.1
Ardagh Metal Packaging Finance Usa Llc 4.0% 01-sep-2029	810,530.00	0.1
Pepsico, Inc. 2.875% 15-oct-2049	801,891.86	0.1
Kaiser Foundation Hospitals, Inc. 3.266% 01-nov-2049	800,762.30	0.1
Microsoft Corporation 2.921% 17-mar-2052	798,776.45	0.1
MOSAIC SOLAR LOANS LLC MSAIC 2021 1A A 144A	795,813.26	0.1
MOSAIC SOLAR LOANS LLC MSAIC 2018 1A A 144A	794,834.42	0.1
Toronto-dominion Bank 4.456% 08-jun-2032	793,987.22	0.1
Level 3 Financing, Inc. 3.75% 15-jul-2029	792,187.45	0.1
Nxp Bv 5.0% 15-jan-2033	786,651.44	0.1
Mastercard Incorporated 2.95% 15-mar-2051	786,384.34	0.1
Kaiser Foundation Hospitals, Inc. 2.81% 01-jun-2041	779,356.30	0.1
Apple Inc. 2.375% 08-feb-2041	776,064.70	0.1
MELLO MORTGAGE CAPITAL ACCEPTA MELLO 2021 INV1 A4 144A	771,737.96	0.1
Broadcom Inc. 3.5% 15-feb-2041	768,955.30	0.1
Fhlmc 30yr Pool#zm3950 3.500% 01-aug-2047	766,723.85	0.1
FLAGSTAR MORTGAGE TRUST FSMT 2021 5INV A5 144A	765,295.86	0.1
Alexandria Real Estate Equities, Inc. 1.875% 01-feb-2033	760,857.90	0.1
Fhlmc 15yr Pool#qn1206 3.000% 01-dec-2034	758,685.45	0.1
T-mobile Usa, Inc. 3.0% 15-feb-2041	758,580.74	0.1
Merck & Co., Inc. 2.35% 24-jun-2040	752,473.06	0.1
Fhlmc 20yr Pool#zt1044 3.000% 01-jul-2033	752,238.49	0.1
MOSAIC SOLAR LOANS LLC MSAIC 2021 2A B 144A	751,726.05	0.1
Unitedhealth Group Incorporated 3.7% 15-may-2027	751,018.35	0.1
Unitedhealth Group Incorporated 4.0% 15-may-2029	746,791.95	0.1
Georgia Power Company 3.25% 15-mar-2051	745,942.53	0.1
Ford Motor Company 4.75% 15-jan-2043	737,310.20	0.1
European Investment Bank 1.75% 15-mar-2029	735,494.48	0.1
Hat Holdings I Llc 3.375% 15-jun-2026	734,401.11	0.1

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Sofi Professional Loan Program 2017-e Llc 3.49% 26-nov-2040	732,030.08	0.1
Home Depot, Inc. 2.875% 15-apr-2027	730,712.55	0.1
W.k. Kellogg Foundation Trust 2.443% 01-oct-2050	727,622.87	0.1
Fnma 30yr Pool#be5068 4.000% 01-jul-2046	726,104.78	0.1
HELIOS ISSUER, LLC SNVA 2020 AA A 144A	717,242.27	0.1
Danaher Corporation 2.6% 01-oct-2050	712,720.20	0.1
Apple Inc. 2.4% 20-aug-2050	712,637.10	0.1
Amazon.com, Inc. 2.5% 03-jun-2050	708,787.00	0.1
Toronto-dominion Bank 2.8% 10-mar-2027	708,765.68	0.1
Tesla Auto Lease Trust 2021-a 1.18% 20-mar-2025	708,414.15	0.1
Fnma 30yr Pool#az4750 3.500% 01-oct-2045	704,651.48	0.1
California Endowment Fund 2.498% 01-apr-2051	704,454.50	0.1
Fhlmc 30yr Pool#zm4557 3.500% 01-oct-2047	701,420.27	0.1
Amgen Inc. 3.0% 22-feb-2029	700,366.88	0.1
Nature Conservancy Ltd. 3.957% 01-mar-2052	698,599.13	0.1
California St Univ Rev 2.939% 01-nov-2052	697,346.85	0.1
Macy's Retail Holdings, Inc. 5.125% 15-jan-2042	690,354.60	0.1
Fnma 30yr Pool#az7335 4.000% 01-nov-2045	685,538.54	0.1
Ecolab Inc. 2.75% 18-aug-2055	673,359.11	0.1
Netapp, Inc. 3.25% 15-dec-2022	672,354.75	0.1
Sunnova Energy Corp. 5.875% 01-sep-2026	668,165.55	0.1
PROGRESS RESIDENTIAL TRUST PROG 2021 SFR1 A 144A	667,333.18	0.1
Fhlmc 15yr Pool#zk3321 4.000% 01-jun-2026	662,805.72	0.1
Analog Devices, Inc. 1.7% 01-oct-2028	661,084.01	0.1
Fhlmc 30yr Pool#qa6753 3.000% 01-feb-2050	655,029.16	0.1
Aptiv Plc 3.25% 01-mar-2032	646,994.48	0.1
Amazon.com, Inc. 2.875% 12-may-2041	644,406.84	0.1
SLG OFFICE TRUST SLG 2021 OVA A 144A	639,782.40	0.1
FREDDIE MAC MULTICLASS CERTIFI FHMR 2021 P011 A1	639,470.61	0.1
Welltower Inc. 2.05% 15-jan-2029	638,957.66	0.1
Fnma 20yr Pool#ma2321 3.500% 01-jul-2035	637,864.83	0.1
COMMONBOND STUDENT LOAN TRUST CBSLT 2019 AGS A1 144A	625,773.64	0.1
Tsmc Arizona Corp. 3.125% 25-oct-2041	621,188.08	0.1
Fnma 30yr Pool#ma3939 3.500% 01-feb-2050	621,159.12	0.1
Fhlmc 20yr Pool#zs9042 3.500% 01-jan-2034	620,562.74	0.1
General Mills, Inc. 2.25% 14-oct-2031	619,368.38	0.1
Fhlmc 30yr Pool#zm5123 3.500% 01-dec-2047	618,892.45	0.1
Commonbond Student Loan Trust 2018-c-gs 3.87% 25-feb-2046	617,084.12	0.1
Unitedhealth Group Incorporated 3.05% 15-may-2041	608,657.06	0.1
FANNIE MAE CAS CAS 2021 R01 1M2 144A	599,572.91	0.1
Fnma 30yr Pool#fm1221 3.500% 01-jul-2049	598,171.46	0.1
Pg&e Energy Recovery Funding Llc 2.822% 15-jul-2046	596,246.44	0.1
American Museum Of Natural History 3.121% 15-jul-2052	595,521.71	0.1
NEW RESIDENTIAL MORTGAGE LOAN NRZT 2019 5A A1B 144A	592,878.68	0.1
Massachusetts Institute Of Technology 3.067% 01-apr-2052	586,406.03	0.1
Fhlmc 15yr Pool#zt1612 4.500% 01-jan-2034	584,414.04	0.1
FOUNDATION FINANCE TRUST FFIN 2021 2A A 144A	580,072.72	0.1
Goldman Sachs Group, Inc. 3.21% 22-apr-2042	578,538.85	0.1
Fhlmc 30yr Pool#zm4168 3.500% 01-sep-2047	578,272.40	0.1
GOVERNMENT NATIONAL MORTGAGE A GNR 2014 164 AN	566,169.58	0.1
Fnma 30yr Pool#bh1195 4.000% 01-jun-2047	560,093.61	0.1
COMMONBOND STUDENT LOAN TRUST CBSLT 2020 AGS A 144A	558,306.43	0.1
FHLMC MULTIFAMILY STRUCTURED P FHMS KSG1 A2	556,361.68	0.1
Lowe's Companies, Inc. 2.8% 15-sep-2041	552,124.32	0.1
Ford Foundation 2.415% 01-jun-2050	537,910.43	0.1
MOSAIC SOLAR LOANS LLC MSAIC 2017 2A A 144A	536,226.14	0.1
Fnma 30yr Pool#az2646 4.000% 01-sep-2045	535,751.16	0.1
Fnma 30yr Pool#bo2987 3.000% 01-sep-2049	534,050.94	0.1
Inter-american Development Bank (brazil) 0.625% 16-sep-2027	528,068.74	0.1
MILL CITY SOLAR LOAN 2019 2 LT MCSLT 2019 2GS A 144A	524,131.01	0.1
Fhlmc 30yr Pool#zm6175 4.000% 01-apr-2048	519,023.25	0.1
LOANPAL SOLAR LOAN LTD. LPSLT 2021 2GS A 144A	517,464.57	0.1
Alphabet Inc. 1.9% 15-aug-2040	508,006.08	0.1
Fnma 30yr Pool#bc0960 4.000% 01-jun-2046	502,155.00	0.1
MILL CITY SOLAR LOAN LTD. MCSLT 2019 1A A 144A	500,433.72	0.1
Amazon.com, Inc. 2.73% 13-apr-2024	499,507.88	0.1
California Health Facs Fing Auth Rev 1.97% 01-jun-2023	495,440.75	0.1
Hp Inc. 4.75% 15-jan-2028	495,140.29	0.1
SOCIAL PROFESSIONAL LOAN PROGR SOFI 2018 B BFX 144A	484,076.03	0.1
Amgen Inc. 1.9% 21-feb-2025	481,002.85	0.1
Capital Impact Partners 2.3% 15-oct-2024	480,899.60	0.1
American Tower Corporation 3.65% 15-mar-2027	479,783.18	0.1
Kommunalbanken As (norway) 0.5% 21-oct-2024	471,939.55	0.1
Ford Motor Credit Company Llc 4.95% 28-may-2027	471,845.00	0.1
Pnc Financial Services Group, Inc. 3.45% 23-apr-2029	470,199.65	0.1
Mastercard Incorporated 2.95% 01-jun-2029	470,072.95	0.1

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	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Tesla Auto Lease Trust 2021-a 1.34% 20-mar-2025	468,211.62	0.1
MOSAIC SOLAR LOANS LLC MSAIC 2017 1A A 144A	464,338.04	0.1
Tesla Auto Lease Trust 2021-b 1.12% 22-sep-2025	464,255.13	0.1
INT DEVELOPMENT FIN CORP US GOVT GUAR 04/28 1.65	460,038.55	0.1
Elevance Health, Inc. 1.5% 15-mar-2026	459,366.98	0.1
International Bank For Reconstruction & Development 0.5% 28-oct-2025	459,061.83	0.1
FREDDIE MAC STACR STACR 2021 DNA5 M2 144A	456,077.33	0.1
Fnma 30yr Pool#be2976 4.000% 01-jan-2047	454,242.67	0.1
Becton, Dickinson And Company 3.363% 06-jun-2024	450,657.70	0.1
Crown Castle International Corp 3.3% 01-jul-2030	449,660.04	0.1
Southern Power Co. 0.9% 15-jan-2026	449,222.00	0.1
American Tower Corporation 1.6% 15-apr-2026	449,177.03	0.1
Union Pacific Corporation 2.4% 05-feb-2030	447,382.20	0.1
FHLMC MULTIFAMILY STRUCTURED P FHMS KG03 A1	446,676.13	0.1
MOSAIC SOLAR LOANS LLC MSAIC 2020 1A A 144A	446,332.20	0.1
Thermo Fisher Scientific Inc. 1.75% 15-oct-2028	439,330.97	0.1
NEW RESIDENTIAL MORTGAGE LOAN NRZT 2019 4A A1B 144A	428,167.19	0.1
Welltower Inc. 2.75% 15-jan-2032	425,491.30	0.1
Fnma 30yr Pool#ca1686 3.500% 01-mar-2048	421,586.13	0.1
Crown Castle International Corp 2.5% 15-jul-2031	415,414.75	0.1
Fhlmc 30yr Pool#zm6527 3.500% 01-may-2048	412,995.44	0.1
Becton, Dickinson And Company 1.957% 11-feb-2031	407,902.90	0.1
MOSAIC SOLAR LOANS LLC MSAIC 2017 2A C 144A	400,922.48	0.1
Prologis, L.p. 1.25% 15-oct-2030	396,991.35	0.1
Alexandria Real Estate Equities, Inc. 2.0% 18-may-2032	396,654.70	0.1
Unitedhealth Group Incorporated 2.75% 15-may-2040	391,965.50	0.1
MOSAIC SOLAR LOANS LLC MSAIC 2019 2A A 144A	388,839.48	0.1
HELIOS ISSUER, LLC SNVA 2021 A A 144A	384,098.33	0.1
California St Univ Rev 2.795% 01-nov-2041	382,907.78	0.1
College Avenue Student Loans 2021-b Llc 1.76% 25-jun-2052	382,198.45	0.0
Fnma 30yr Pool#as9831 4.000% 01-jun-2047	374,364.18	0.0
Fnma 30yr Pool#as6229 4.000% 01-nov-2045	369,883.19	0.0
Fnma 30yr Pool#be3619 4.000% 01-may-2047	366,372.94	0.0
COMMONBOND STUDENT LOAN TRUST CBSLT 2021 BGS A 144A	364,946.04	0.0
American Tower Corporation 2.95% 15-jan-2051	346,310.15	0.0
Fhlmc 30yr Pool#zs4731 4.000% 01-aug-2047	339,324.03	0.0
GOVERNMENT NATIONAL MORTGAGE A GNR 2013 118 AD	331,198.94	0.0
Fnma 30yr Pool#bm4831 3.000% 01-oct-2048	329,504.31	0.0
Ecolab Inc. 2.125% 15-aug-2050	325,431.90	0.0
CEI INVESTMENT NOTES 171101 2.000 111018	303,028.43	0.0
COMMONBOND STUDENT LOAN TRUST CBSLT 2021 AGS A 144A	290,745.75	0.0
Fnma 30yr Pool#ca0110 3.500% 01-aug-2047	282,390.27	0.0
TOWD POINT MORTGAGE TRUST TPMT 2015 2 2M1 144A	259,857.19	0.0
CMUNTY CDT UNION OF LYNN CERT OF DEPO 11/22 2.2	250,726.10	0.0
ENVEST MICROFINANCE FUND LLC	249,088.33	0.0
Waste Management, Inc. 2.5% 15-nov-2050	237,272.81	0.0
Prudential Financial, Inc. 1.5% 10-mar-2026	230,732.20	0.0
Bng Bank N.v. 0.5% 24-nov-2025	228,466.54	0.0
Cvs Health Corporation 4.3% 25-mar-2028	219,384.98	0.0
Nature Conservancy Ltd. 1.861% 01-jul-2033	209,728.22	0.0
American Tower Corporation 2.1% 15-jun-2030	200,670.25	0.0
Keurig Dr Pepper Inc. 3.35% 15-mar-2051	189,000.82	0.0
Chubb Ina Holdings, Inc. 2.85% 15-dec-2051	183,553.93	0.0
Lowe's Companies, Inc. 3.0% 15-oct-2050	176,270.48	0.0
University Mass Bldg Auth Proj Rev 6.573% 01-may-2039	126,580.06	0.0
Radnor Re 2018-1 Ltd. Frn 25-mar-2028	117,787.13	0.0
SEQUOIA MORTGAGE TRUST SEMT 2018 CH1 A19 144A	102,300.50	0.0

Holdings are subject to change.

Holdings are as of the period ended June 30, 2022 and are subject to change.

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IMPX1186 (1/23)

Pax Sustainable Allocation Fund

USD

6/30/2022

	<u>Port. Ending Market Value</u>	<u>Portfolio Weight</u>
Pax Large Cap Fund	892,164,943.40	41.1
Pax Global Sustainable Infrastructure Fund	68,445,770.40	3.1
Pax Small Cap Fund	57,188,119.64	2.6
Pax Global Environmental Markets Fund	47,209,054.24	2.2
Pax Global Opportunities Fund	52,750,618.11	2.4
Pax Ellevest Global Women's Leadership Fund	54,991,955.04	2.5
Pax International Sustainable Economy Fund	117,882,838.91	5.4
Pax Core Bond Fund	710,667,228.36	32.7
Pax High Yield Bond Fund	90,094,206.43	4.1

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