

Impax Core Bond Fund

As of: 12/31/2025

Base Currency: USD

	Name	Mkt Value	End % Wgt
P-XBIX		857,083,266.27	100.00
Fixed Income		844,475,983.95	98.53
	US TREASURY N/B	38,250,800.00	4.46
	US TREASURY N/B	35,994,480.30	4.20
	US TREASURY N/B	30,063,256.91	3.51
	US TREASURY N/B	23,024,541.76	2.69
	US TREASURY N/B	20,361,701.52	2.38
	US TREASURY N/B	9,444,084.67	1.10
	US TREASURY N/B	8,959,703.87	1.05
	WELLS FARGO CO	6,675,215.63	0.78
	BANK OF AMER CRP	6,508,738.67	0.76
	SPRINT CAP CORP	6,178,819.44	0.72
	INT BK RECON&DEV	5,928,307.78	0.69
	MORGAN STANLEY	5,324,033.33	0.62
	FN FA1255	5,097,422.49	0.59
	T-MOBILE USA INC	4,646,125.00	0.54
	INT BK RECON&DEV	4,484,700.00	0.52
	FOX CORP	4,475,533.33	0.52
	INTERAMER DEV BK	4,186,800.00	0.49
	AT&T INC	3,966,000.00	0.46
	CISCO SYSTEMS	3,845,061.11	0.45
	FN FS9649	3,756,817.54	0.44
	G2 MA8197	3,748,205.75	0.44
	G2 MA8943	3,679,374.01	0.43
	FR QE1065	3,520,387.81	0.41
	FN FS7951	3,390,648.69	0.40
	VERIZON COMM INC	3,373,540.33	0.39
	INT BK RECON&DEV	3,329,487.11	0.39
	FN CB6320	3,261,055.84	0.38
	FN FM1449	3,248,551.58	0.38
	G2 MA8642	3,225,183.26	0.38
	FR QF0474	3,211,629.29	0.37
	FR SL0557	3,192,369.64	0.37
	AT&T INC	3,168,466.67	0.37
	JPMORGAN CHASE	3,166,145.50	0.37
	KFW	3,149,497.92	0.37
	ASIAN DEV BANK	3,053,933.33	0.36
	FN BW0025	3,031,486.00	0.35
	FR SD1859	3,023,506.89	0.35
	AMAZON.COM INC	3,005,862.50	0.35
	US TREASURY N/B	2,972,680.11	0.35
	FED FARM CREDIT	2,950,300.00	0.34
	FHMS KG01 A10	2,902,800.00	0.34
	HEALTH CARE REIT	2,897,037.63	0.34
	FN FS1429	2,880,620.67	0.34
	ESSENTIAL UTIL	2,867,700.00	0.33

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FN CB9770	2,864,842.19	0.33
FR SL2360	2,855,373.33	0.33
DURST 2025-151 D	2,847,075.00	0.33
FN FS2420	2,831,327.48	0.33
FN BV9945	2,811,968.79	0.33
FN MA4236	2,804,842.35	0.33
FR SD6559	2,804,653.48	0.33
KIMCO REALTY	2,783,733.33	0.32
PNC FINANCIAL	2,773,521.11	0.32
BANK OF AMER CRP	2,718,750.00	0.32
PG&E RECOV FND	2,710,383.67	0.32
FR QB1469	2,694,145.84	0.31
JPMORGAN CHASE	2,693,128.75	0.31
AT&T INC	2,690,458.33	0.31
CAISSE AMORT DET	2,659,047.92	0.31
FR RA9125	2,656,051.18	0.31
FN FS8416	2,651,801.55	0.31
FR RJ0694	2,638,822.17	0.31
G2 MA8795	2,632,952.73	0.31
AMERICAN WATER	2,622,250.00	0.31
AGL 2022-23A A1R	2,618,482.69	0.31
DEFT 2025-1 D	2,612,513.05	0.30
CITIZENS FIN GRP	2,612,065.83	0.30
FN FS9476	2,606,516.72	0.30
VERIZON COMM INC	2,574,447.92	0.30
FR SD8407	2,571,335.97	0.30
INTER-AMERICAN I	2,566,312.50	0.30
FN BW0027	2,554,999.55	0.30
FN FS0902	2,554,703.19	0.30
PLMRS 2021-4A A1R	2,532,049.59	0.30
HP ENTERPRISE	2,525,388.89	0.29
FN CB4342	2,525,144.09	0.29
FNA 2023-M1S A2	2,518,000.00	0.29
FED FARM CREDIT	2,513,841.67	0.29
GSKY 2025-3A C	2,509,025.00	0.29
FN FM4300	2,504,362.41	0.29
FN FS0613	2,486,531.43	0.29
FN FS5006	2,484,875.90	0.29
FN FS7847	2,479,217.61	0.29
CA TXB-VAR PURP	2,467,550.00	0.29
FN FA2291	2,446,318.36	0.29
FR SD3049	2,413,423.76	0.28
CIFC 2019-5A A1R2	2,404,168.49	0.28
JPMMT 2022-7 B2	2,403,177.95	0.28
PMTLT 2025-CNF1 A2	2,389,844.71	0.28
FNA 2021-M1S A2	2,385,720.00	0.28
FN CB6222	2,359,746.87	0.28

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FN CB1131	2,353,913.50	0.27
FN MA2773	2,327,209.26	0.27
FR RA8760	2,326,928.32	0.27
FN BW1954	2,311,126.32	0.27
FR SD4561	2,301,430.49	0.27
MNET 2025-2A A2	2,288,587.50	0.27
AMGEN INC	2,270,533.33	0.26
LOWE'S COS INC	2,265,396.88	0.26
FN FS5668	2,247,676.34	0.26
FR SD1004	2,243,172.70	0.26
FR ZA6342	2,233,291.52	0.26
G2 787482	2,225,423.69	0.26
FN FS3120	2,214,453.69	0.26
PMTLT 2025-INV6 A2	2,214,286.98	0.26
G2 MA8146	2,196,458.22	0.26
FN FS1230	2,190,311.07	0.26
GSK CONSUMER	2,165,551.56	0.25
FN FS3063	2,164,561.72	0.25
M&T BANK CORP	2,161,892.00	0.25
BARCLAYS PLC	2,148,977.78	0.25
FN FM4523	2,148,265.49	0.25
CASL 2024-B A1A	2,141,789.46	0.25
CITIZENS FIN GRP	2,137,671.00	0.25
SEAGATE DATA	2,134,047.22	0.25
BANK OF AMER CRP	2,132,196.89	0.25
NRZT 2019-2A B5A	2,130,578.29	0.25
GNR 2019-H02 JA	2,118,747.76	0.25
AON NORTH AMER	2,115,333.33	0.25
CLEAN HARBORS IN	2,115,125.00	0.25
JPMORGAN CHASE	2,108,393.83	0.25
NISOURCE INC	2,100,288.89	0.25
OPEN TEXT CORP	2,093,700.00	0.24
CVS HEALTH CORP	2,092,413.89	0.24
BALDWIN INS/FIN	2,091,808.33	0.24
WILLIAM CARTER	2,090,066.67	0.24
EUROPEAN INVT BK	2,087,550.00	0.24
ESAB CORP	2,085,388.89	0.24
VULCAN MATERIALS	2,082,916.67	0.24
INTL FIN CORP	2,082,463.89	0.24
GATES CORP/DE	2,079,400.00	0.24
NSTAR ELECTRIC	2,078,666.67	0.24
CON EDISON CO	2,075,980.56	0.24
FN BT9775	2,071,549.18	0.24
INTERAMER DEV BK	2,064,704.17	0.24
APPLE INC	2,063,130.56	0.24
AGCO CORP	2,058,277.78	0.24
BANK OF MONTREAL	2,055,013.33	0.24

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G2 MA9012	2,054,266.67	0.24
RFR 2025-SGRM B	2,048,200.00	0.24
NIAGARA MOHAWK	2,038,318.67	0.24
FED FARM CREDIT	2,035,685.00	0.24
AVANTOR FUNDING	2,033,252.78	0.24
FN FS0594	2,031,676.69	0.24
VRTX 2025-HQ C	2,029,200.00	0.24
UBER TECHNOLOGIE	2,029,066.67	0.24
MASSACHUSETTS CMNWLTH	2,022,591.44	0.24
FHMR 2024-P016 A2	2,021,600.00	0.24
ELMW9 2021-2A AR	2,018,376.90	0.24
ALPHABET INC	2,015,561.11	0.24
ONEMAIN FINANCE	2,014,077.78	0.23
UNITI / CSL	2,011,455.56	0.23
INT BK RECON&DEV	2,009,071.51	0.23
VERIZON COMM INC	2,008,763.89	0.23
GOLDMAN SACHS GP	2,005,407.22	0.23
MAD 2025-11MD B	2,003,800.00	0.23
FN FM8178	1,999,164.67	0.23
FN MA4120	1,998,036.89	0.23
INT BK RECON&DEV	1,990,577.78	0.23
INTERAMER DEV BK	1,986,251.39	0.23
NORTHERN ST PR-M	1,980,200.00	0.23
SCE REC FUND	1,976,582.06	0.23
FR QE8523	1,974,056.05	0.23
FARM 2025-2 A	1,973,247.25	0.23
INTERAMER DEV BK	1,971,000.00	0.23
OBX 2025-NQM13 A1	1,964,687.12	0.23
FYBR 2024-1 A2	1,954,621.73	0.23
FN FS0925	1,952,769.76	0.23
KROGER CO	1,938,988.89	0.23
FN FM8753	1,933,813.68	0.23
ALPHABET INC	1,930,416.67	0.23
VERUS 2025-8 A3	1,925,009.35	0.22
SIRIUS XM RADIO	1,903,400.00	0.22
FHMS KG02 A2	1,899,800.00	0.22
FHMS KSG4 A2	1,896,800.00	0.22
OBX 2025-NQM15 A1	1,890,065.93	0.22
APPLE INC	1,889,479.17	0.22
FN FM2395	1,884,991.72	0.22
KRAFT HEINZ FOOD	1,883,355.56	0.22
CITIGROUP INC	1,857,800.89	0.22
PENTAIR FINANCE	1,856,413.47	0.22
FR QC0576	1,839,724.37	0.21
FG C91815	1,802,505.23	0.21
FYBR 2023-1 B	1,785,238.19	0.21
CMPDC 2025-2A A1	1,778,570.74	0.21

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FN FS0794	1,777,756.06	0.21
FHMS KG04 A2	1,774,800.00	0.21
FN FM9072	1,767,567.62	0.21
AQFIT 2025-B A	1,709,201.04	0.20
AOMT 2024-6 A3	1,691,585.12	0.20
REPUBLIC SVCS	1,690,300.00	0.20
FR RA4510	1,689,646.81	0.20
FN CA8323	1,688,612.66	0.20
CA ST HLTH FACS AUTH	1,679,635.42	0.20
INT BK RECON&DEV	1,669,736.11	0.19
HOWMET AEROSPACE	1,660,637.50	0.19
FARM 2024-1 A	1,656,961.42	0.19
FHMS KG07 A2	1,640,100.00	0.19
FN CA8207	1,606,057.80	0.19
HCA INC	1,591,250.00	0.19
SUNRN 2019-2 A	1,567,291.83	0.18
FED HOME LN BANK	1,560,888.89	0.18
BRIXMOR OPERATIN	1,556,400.00	0.18
DTE ELECTRIC CO	1,552,662.50	0.18
SBIC 2025-10A 1	1,548,432.99	0.18
CNH INDUSTRIAL	1,548,387.50	0.18
STEEL DYNAMICS	1,545,012.50	0.18
FR SL0703	1,533,516.91	0.18
LABORATORY CORP	1,519,162.50	0.18
FN FM4967	1,514,845.82	0.18
FR RA9293	1,510,113.47	0.18
FN CA9432	1,474,318.80	0.17
KOMMUNALBANKEN	1,472,296.88	0.17
NEW YORK-E-2-TXBL	1,466,827.33	0.17
CHARTER COMM OPT	1,462,942.13	0.17
FN CA7588	1,458,525.87	0.17
FN CA7650	1,456,757.72	0.17
FN CA6951	1,434,433.56	0.17
FNA 2019-M1 A2	1,426,368.01	0.17
TESLA 2023-B B	1,406,450.50	0.16
UNION ELECTRIC	1,400,085.42	0.16
WALT DISNEY CO	1,393,779.17	0.16
AOMT 2022-5 A1	1,389,419.79	0.16
NASDAQ INC	1,362,191.75	0.16
JPMMT 2023-2 B3	1,354,681.15	0.16
SLG 2021-OVA A	1,342,650.00	0.16
FARM 2024-2 A	1,342,394.83	0.16
APTIV SWISS HOLD	1,332,435.00	0.16
FFIN 2023-1A A	1,295,128.61	0.15
GN AU4920	1,274,401.94	0.15
AOMT 2022-2 A1	1,271,704.75	0.15
CAS 2021-R01 1B1	1,270,935.39	0.15

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UNIV MA BLDG-BABS	1,266,384.58	0.15
FFIN 2025-2A A	1,262,435.93	0.15
FR QA5039	1,252,540.89	0.15
G2 MA8147	1,245,338.32	0.15
SCE REC FUND	1,231,572.73	0.14
CHURCH & DWIGHT	1,225,287.50	0.14
FN FM4640	1,213,449.12	0.14
FFIN 2023-2A C	1,206,168.10	0.14
FNA 2018-M13 A2	1,201,638.31	0.14
FN BR7171	1,181,077.87	0.14
STACR 2024-DNA1 A1	1,178,840.30	0.14
FN BQ9430	1,170,264.03	0.14
SEMT 2024-3 A19	1,168,299.25	0.14
FN BQ0199	1,167,980.20	0.14
HCA INC	1,164,358.33	0.14
FN FM8313	1,130,843.65	0.13
SEMT 2021-4 A4	1,128,104.71	0.13
TAH 2020-SFR2 A	1,118,023.24	0.13
FED FARM CREDIT	1,097,369.67	0.13
PMTLT 2025-INV11 A2	1,096,118.66	0.13
FNA 2019-M9 A2	1,095,123.94	0.13
DEERE & CO	1,080,079.17	0.13
FSMT 2021-6INV A6	1,071,530.21	0.13
SEMT 2024-2 A19	1,068,402.28	0.12
PRINCIPAL FINL	1,063,026.39	0.12
JPMORGAN CHASE	1,059,272.44	0.12
CAS 2025-R02 1A1	1,058,343.41	0.12
NISOURCE INC	1,052,314.58	0.12
PG&E RECOV FND	1,051,636.00	0.12
RYAN SPECIALTY	1,046,879.17	0.12
AMEREN CORP	1,044,026.39	0.12
UNION ELECTRIC	1,043,283.33	0.12
ABBVIE INC	1,042,869.44	0.12
NATWEST GROUP	1,039,752.89	0.12
NSTAR ELECTRIC	1,037,866.67	0.12
MORGAN STANLEY B	1,037,246.00	0.12
INTL DEVEL ASSOC	1,037,075.00	0.12
ELEVANCE HEALTH	1,036,188.89	0.12
WLB AST VI	1,034,036.13	0.12
SOUTHWESTERN PUB	1,031,100.00	0.12
WLB ASSET VII	1,029,563.33	0.12
AES CORP/THE	1,028,041.67	0.12
KOMMUNALBANKEN	1,027,979.17	0.12
INTL FIN CORP	1,027,373.61	0.12
CHUBB INA HLDGS	1,024,536.11	0.12
PRUDENTIAL FIN	1,023,450.00	0.12
ALLISON TRANS	1,023,195.83	0.12

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GOLDMAN SACHS GP	1,022,762.67	0.12
ALBERTSONS COS	1,021,326.39	0.12
200 PARK FUND TR	1,018,384.44	0.12
DTE ENERGY CO	1,016,490.28	0.12
KOMMUNINVEST	1,013,955.56	0.12
AGILENT TECH INC	1,013,377.78	0.12
KOMMUNALBANKEN	1,012,763.89	0.12
FED FARM CREDIT	1,012,085.69	0.12
FYBR 2023-1 A2	1,011,516.67	0.12
ALLISON TRANS	1,011,175.00	0.12
MNET 2025-2A B	1,011,008.06	0.12
HOWMET AEROSPACE	1,010,993.06	0.12
ELEVANCE HEALTH	1,010,677.78	0.12
IQVIA INC	1,010,555.56	0.12
SOUTHERN POWER	1,009,841.67	0.12
EUROPEAN INVT BK	1,009,522.22	0.12
AMER ELEC PWR	1,008,666.67	0.12
FLORIDA POWER &	1,007,888.89	0.12
CCG 2025-2 D	1,006,398.89	0.12
COUNCIL OF EUROP	1,006,336.81	0.12
NORDIC INVST BNK	1,005,916.67	0.12
MNET 2025-4A A2	1,005,777.58	0.12
CENTURY HOUSING	1,005,750.00	0.12
OCP 2021-21A AR	1,004,369.56	0.12
PRUDENTIAL FIN	1,003,950.00	0.12
HPEFS 2025-2A D	1,001,857.50	0.12
ROCHE HLDGS INC	1,001,082.64	0.12
FARM 2025-1 A	999,835.46	0.12
SBIC 2023-10B 1	997,072.95	0.12
MIDAMERICAN ENER	996,305.56	0.12
UNUM GROUP	995,566.67	0.12
TRAVELERS COS	991,550.00	0.12
INT DEV FIN CORP	991,007.78	0.12
AMAZON.COM INC	982,906.94	0.11
ELEVANCE HEALTH	979,811.11	0.11
OBX 2025-NQM20 A1	979,744.08	0.11
STACR 2024-DNA2 M1	977,980.60	0.11
ENERGIZER HLDGS	977,000.00	0.11
BLUEHUB LOAN FD	974,500.00	0.11
TSY INFL IX N/B	970,515.04	0.11
FR RJ1975	970,011.64	0.11
TWILIO INC	967,709.72	0.11
INT DEV FIN CORP	962,040.00	0.11
GAP INC/THE	958,462.50	0.11
CVS HEALTH CORP	957,046.67	0.11
SEATTLE CHLD	954,120.00	0.11
INT BK RECON&DEV	950,170.83	0.11

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ASSURED GUARANTY	945,900.00	0.11
OVERSEAS PRI INV	944,494.28	0.11
METLIFE INC	941,000.00	0.11
CAS 2023-R01 1M1	917,138.33	0.11
NVENT FINANCE	906,213.89	0.11
WALMART INC	899,100.00	0.10
KOMMUNALBANKEN	891,731.25	0.10
ONTARIO TEACHERS	889,263.89	0.10
SBIC 2023-10A 1	888,429.59	0.10
EQUINIX EU 2 FIN	883,166.67	0.10
SCE REC FUND	834,567.36	0.10
INTL DEVEL ASSOC	819,944.44	0.10
CARRIER GLOBAL	817,067.28	0.10
TPMT 2023-1 A1	807,263.91	0.09
ASSURED GUARANTY	802,226.04	0.09
AMAZON.COM INC	801,276.67	0.09
MSAIC 2018-1A A	787,698.35	0.09
VSLR 2018-1A A	781,489.44	0.09
STACR 2025-DNA1 A1	771,004.10	0.09
DTE ENERGY CO	766,771.88	0.09
PPL ELECTRIC UTI	765,212.50	0.09
AMERICAN UNIV	764,180.00	0.09
EUROPEAN INVT BK	759,562.22	0.09
HCA INC	749,245.83	0.09
SCE REC FUND	746,638.13	0.09
KAISER FOUN HOSP	746,341.67	0.09
SUNRN 2018-1 A	746,183.83	0.09
LOWE'S COS INC	743,100.00	0.09
BURLINGTON NORTH	742,881.25	0.09
FED FARM CREDIT	714,831.00	0.08
AT&T INC	678,023.82	0.08
CPACE 2021-1 A	632,251.86	0.07
KFW	612,175.00	0.07
ACE CAP TRUST II	611,825.00	0.07
WK KELLOGG FOUND	606,907.50	0.07
CALI ENDOWMENT	599,245.00	0.07
THE NATURE CONSV	596,242.50	0.07
MELLO 2021-INV1 A4	585,429.53	0.07
STACR 2020-HQA2 M2	578,798.41	0.07
INT BK RECON&DEV	574,733.96	0.07
INTERAMER DEV BK	572,293.75	0.07
CAS 2023-R06 1M1	561,068.64	0.07
PG&E ENERGY RECO	558,534.42	0.07
NRZT 2019-2A A1	535,102.69	0.06
MORGAN STANLEY	530,971.33	0.06
EUROPEAN INVT BK	526,128.82	0.06
FSMT 2021-5INV A5	517,786.93	0.06

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	MSM NAT HSTY	515,618.46	0.06
	TOYOTA MTR CORP	515,508.33	0.06
	JPMORGAN CHASE	511,561.21	0.06
	LOCAL INITIATIVE	506,655.56	0.06
	COGENT COMMUN	503,605.56	0.06
	DEFT 2025-2 D	502,203.75	0.06
	STEEL DYNAMICS	502,173.61	0.06
	CAPITAL IMPACT	502,066.67	0.06
	CENTURY HOUSING	501,533.33	0.06
	CENTURY HOUSING	500,438.19	0.06
	FED HOME LN BANK	499,103.89	0.06
	AMGEN INC	495,950.00	0.06
	ABBVIE INC	494,450.00	0.06
	MSAIC 2020-2A A	488,801.75	0.06
	INT DEV FIN CORP	482,991.67	0.06
	SOFI 2018-B BFX	477,826.01	0.06
	VERIZON COMM INC	476,010.00	0.06
	MSAIC 2021-1A A	472,963.06	0.06
	MASS INSTIT TECH	470,377.25	0.05
	FFIN 2023-2A A	453,909.91	0.05
	VERIZON COMM INC	430,630.83	0.05
	HAT HOLDINGS I	422,073.00	0.05
	GNR 2014-164 AN	415,861.98	0.05
	ABBVIE INC	414,461.11	0.05
	BLOCK INC	409,380.73	0.05
	COREBRIDGE GF	406,360.44	0.05
	ALBERTSONS COS	400,699.53	0.05
	MSAIC 2019-1A A	351,232.64	0.04
	MCSLT 2019-2GS A	333,776.14	0.04
	MSAIC 2020-2A C	331,992.77	0.04
	GNR 2013-101 AF	330,485.59	0.04
	NRZT 2019-5A A1B	297,405.62	0.03
	MSAIC 2017-2A A	292,349.40	0.03
	TRAVELERS COS	261,739.58	0.03
	MSAIC 2019-2A A	252,118.98	0.03
	BURLINGTON NORTH	250,873.61	0.03
	OVERSEAS PRI INV	250,472.33	0.03
	MSAIC 2020-1A A	247,724.82	0.03
	MSAIC 2017-1A A	227,037.87	0.03
	CHUBB INA HLDGS	220,227.08	0.03
	THE NATURE CONSV	214,422.60	0.03
Cash		12,356,460.40	1.44
US DOLLAR	US Dollar Spot	12,356,460.40	1.44
Other		250,821.92	0.03
.ENVCD 4 04/20/26	ENVEST MICROFINA	250,821.92	0.03

Impax Core Bond Fund

As of: 12/31/2025

Base Currency: USD

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Impax Global Environmental Markets Fund

As of: 12/31/2025

Base Currency: USD

	Mkt Value	End % Wgt
L-PWGEM	1,672,614,762.61	100.00
Equity	1,649,100,581.83	98.59
MICROSOFT CORP	96,210,879.18	5.75
AGILENT TECHNOLOGIES INC	80,581,334.35	4.82
LINDE PLC	77,402,150.31	4.63
TAIWAN SEMICONDUCTOR MANUFAC	73,816,572.76	4.41
AIR LIQUIDE SA	60,432,699.74	3.61
RENAISSANCERE HOLDINGS LTD	52,836,993.00	3.16
SCHNEIDER ELECTRIC SE	51,550,943.82	3.08
UNION PACIFIC CORP	51,157,343.28	3.06
VEOLIA ENVIRONNEMENT	50,760,871.67	3.03
KERRY GROUP PLC-A	48,934,041.16	2.93
WASTE MANAGEMENT INC	48,725,086.70	2.91
NVIDIA CORP	45,166,756.50	2.70
HUBBELL INC	44,273,770.01	2.65
XYLEM INC	43,604,155.10	2.61
AMPHENOL CORP-CL A	41,877,453.48	2.50
APPLIED MATERIALS INC	39,349,794.82	2.35
SYNOPSYS INC	39,120,160.48	2.34
MARVELL TECHNOLOGY INC	38,355,468.06	2.29
EBAY INC	35,740,788.20	2.14
VERALTO CORP	34,182,931.74	2.04
ASHTED GROUP PLC	34,164,847.33	2.04
APTIV PLC	33,758,622.03	2.02
MEDIATEK INC	33,185,942.13	1.98
SPIRAX GROUP PLC	31,838,720.56	1.90
REPUBLIC SERVICES INC	29,956,093.57	1.79
CARRIER GLOBAL CORP	29,630,664.08	1.77
ZOETIS INC	29,014,217.82	1.73
IDEX CORP	28,697,629.38	1.72
SMITH (A.O.) CORP	27,740,753.92	1.66
TE CONNECTIVITY PLC	26,690,335.65	1.60
SIKA AG-REG	26,306,188.56	1.57
KEYENCE CORP	24,803,036.39	1.48
DSM-FIRMENICH AG	24,275,960.57	1.45
PENTAIR PLC	23,047,223.40	1.38
GEA GROUP AG	22,938,445.81	1.37
WATERS CORP	22,439,216.91	1.34
SIEMENS ENERGY AG	20,656,422.45	1.23
FERGUSON ENTERPRISES INC	20,637,845.44	1.23
INFINEON TECHNOLOGIES AG	19,250,240.31	1.15
TEXAS INSTRUMENTS INC	19,226,508.78	1.15
ITRON INC	19,201,869.38	1.15
AUTODESK INC	18,940,791.87	1.13
TRANE TECHNOLOGIES PLC	15,109,522.40	0.90
AAON INC	13,509,288.75	0.81

Impax Global Environmental Markets Fund

As of: 12/31/2025

Base Currency: USD

Cash	23,514,180.78	1.41
US DOLLAR	23,283,300.58	1.39
BRITISH POUND	223,699.46	0.01
EURO	7,180.74	0.00

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Impax Global Sustainable Infrastructure Fund

As of: 12/31/2025

Base Currency: USD

	Mkt Value	End % Wgt
P-XDIX	97,226,069.12	100.00
Equity	96,281,180.26	99.03
WASTE CONNECTIONS INC	3,929,466.88	4.04
IBERDROLA SA	3,907,885.07	4.02
UNION PACIFIC CORP	3,703,201.88	3.81
AMERICAN WATER WORKS CO INC	3,558,604.50	3.66
TELE2 AB-B SHS	3,540,709.67	3.64
KEPPEL DC REIT	3,428,902.71	3.53
NEXTERA ENERGY INC	3,374,168.40	3.47
DIGITAL REALTY TRUST INC	3,324,872.61	3.42
TAIWAN SEMICONDUCTOR-SP ADR	3,107,883.03	3.20
SSE PLC	3,036,020.14	3.12
WASTE MANAGEMENT INC	3,031,558.58	3.12
VEOLIA ENVIRONNEMENT	2,974,347.26	3.06
WELLTOWER INC	2,964,191.70	3.05
NATIONAL GRID PLC	2,922,701.17	3.01
ELIA GROUP SA/NV	2,665,444.64	2.74
VODACOM GROUP LTD	2,606,809.43	2.68
HYDRO ONE LTD	2,549,082.75	2.62
SIEMENS ENERGY AG	2,439,930.86	2.51
OTIS WORLDWIDE CORP	2,423,787.80	2.49
WABTEC CORP	2,418,601.95	2.49
CLEAN HARBORS INC	2,408,813.04	2.48
LINDE PLC	2,233,430.82	2.30
NORTHLAND POWER INC	2,055,093.89	2.11
CHEMED CORP	2,051,160.84	2.11
SEVERN TRENT PLC	2,030,224.86	2.09
CIA SANEAMENTO BASICO DE-ADR	2,010,888.90	2.07
KDDI CORP	1,990,362.64	2.05
ELISA OYJ	1,971,317.30	2.03
AMERICAN TOWER CORP	1,937,239.38	1.99
TETRA TECH INC	1,863,079.92	1.92
AECOM	1,792,871.31	1.84
CANADIAN PACIFIC KANSAS CITY	1,738,372.56	1.79
SCHNEIDER ELECTRIC SE	1,710,154.22	1.76
HANNOVER RUECK SE	1,554,174.36	1.60
CHINA LONGYUAN POWER GROUP-H	1,454,494.06	1.50
MICROSOFT CORP	1,450,376.38	1.49
TRANE TECHNOLOGIES PLC	1,120,896.00	1.15
INFINEON TECHNOLOGIES AG	1,043,812.90	1.07
DELTA ELECTRONICS INC	980,995.13	1.01
KONINKLIJKE KPN NV	975,250.72	1.00
Cash	944,888.87	0.97
US DOLLAR	945,132.79	0.97
EURO	21.95	0.00
INDIAN RUPEE	1.22	0.00

Impax Global Sustainable Infrastructure Fund

As of: 12/31/2025

Base Currency: USD

SOUTH AFRICAN RAND

-267.09

0.00

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Impax Global Opportunities Fund

As of: 12/31/2025

Base Currency: USD

	Mkt Value	End % Wgt
G-PGO	126,799,383.02	100.00
Equity	124,766,510.39	98.40
MICROSOFT CORP	8,925,207.10	7.04
TAIWAN SEMICONDUCTOR MANUFAC	6,167,828.61	4.86
NVIDIA CORP	6,001,943.00	4.73
BOSTON SCIENTIFIC CORP	5,051,356.95	3.98
MASTERCARD INC - A	4,508,810.24	3.56
LINDE PLC	4,005,081.27	3.16
KBC GROUP NV	3,990,386.26	3.15
INTUITIVE SURGICAL INC	3,777,054.84	2.98
CULLEN/FROST BANKERS INC	3,597,178.41	2.84
EBAY INC	3,441,146.80	2.71
SCHNEIDER ELECTRIC SE	3,439,064.96	2.71
XYLEM INC	3,430,374.20	2.71
HUBBELL INC	3,389,003.41	2.67
CINTAS CORP	3,239,505.75	2.55
MEDIATEK INC	3,232,101.36	2.55
LONDON STOCK EXCHANGE GROUP	3,087,919.20	2.44
CADENCE DESIGN SYS INC	3,085,789.76	2.43
ASSTEAD GROUP PLC	3,051,739.61	2.41
THERMO FISHER SCIENTIFIC INC	3,011,401.65	2.37
APTIV PLC	3,007,761.61	2.37
TYLER TECHNOLOGIES INC	2,988,806.80	2.36
KEYENCE CORP	2,946,716.42	2.32
CITIZENS FINANCIAL GROUP	2,838,317.13	2.24
MARSH & MCLENNAN COS	2,776,306.80	2.19
HDFC BANK LTD-ADR	2,601,465.30	2.05
RECRUIT HOLDINGS CO LTD	2,539,565.59	2.00
DANAHER CORP	2,529,337.08	1.99
ALCON INC	2,514,507.43	1.98
HALEON PLC	2,512,425.71	1.98
TE CONNECTIVITY PLC	2,458,700.57	1.94
JERONIMO MARTINS	2,326,216.02	1.83
RENAISSANCERE HOLDINGS LTD	2,309,729.40	1.82
KERRY GROUP PLC-A	2,241,701.96	1.77
SERVICENOW INC	2,119,383.65	1.67
ZOETIS INC	2,088,989.46	1.65
APPLIED MATERIALS INC	1,925,369.08	1.52
MARVELL TECHNOLOGY INC	1,809,734.08	1.43
KDDI CORP	1,798,582.91	1.42
Cash	2,032,872.64	1.60
US DOLLAR	2,031,037.27	1.60
HONG KONG DOLLAR	1,635.10	0.00
BRITISH POUND	198.07	0.00
EURO	2.20	0.00

Impax Global Opportunities Fund

As of: 12/31/2025

Base Currency: USD

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Impax Global Social Leaders Fund

As of: 12/31/2025

Base Currency: USD

	Mkt Value	End % Wgt
E-MGSL	2,536,351.66	100.00
Equity	2,399,739.66	94.61
NVIDIA CORP	194,706.00	7.68
HALMA PLC	124,319.37	4.90
MASTERCARD INC - A	108,467.20	4.28
EBAY INC	92,587.30	3.65
DANONE	82,946.20	3.27
BANCO BILBAO VIZCAYA ARGENTA	80,236.97	3.16
EXPERIAN PLC	78,825.33	3.11
TRIP.COM GROUP LTD	74,734.06	2.95
RECRUIT HOLDINGS CO LTD	73,365.23	2.89
INTUIT INC	66,904.42	2.64
AGILENT TECHNOLOGIES INC	64,088.97	2.53
ADYEN NV	62,969.16	2.48
MERCADOLIBRE INC	62,442.06	2.46
VOYA FINANCIAL INC	62,422.62	2.46
PINNACLE FINANCIAL PARTNERS	61,157.81	2.41
AUTOLIV INC	57,332.10	2.26
HALEON PLC	55,950.41	2.21
ON HOLDING AG-CLASS A	55,683.04	2.20
INTUITIVE SURGICAL INC	54,936.92	2.17
HDFC BANK LTD-ADR	54,115.74	2.13
VENTAS INC	52,231.50	2.06
SERVICENOW INC	50,552.70	1.99
AIA GROUP LTD	50,299.35	1.98
AUTODESK INC	49,433.67	1.95
PRUDENTIAL PLC	47,988.09	1.89
BRIGHT HORIZONS FAMILY SOLUT	47,962.20	1.89
VODACOM GROUP LTD	47,645.04	1.88
COLGATE-PALMOLIVE CO	43,856.10	1.73
ALCON INC	43,847.94	1.73
PROGRESSIVE CORP	41,900.48	1.65
BOSTON SCIENTIFIC CORP	41,667.95	1.64
BENTLEY SYSTEMS INC-CLASS B	39,538.94	1.56
AMERICAN TOWER CORP	39,152.11	1.54
WOLTERS KLUWER	35,269.30	1.39
GILEAD SCIENCES INC	35,226.38	1.39
TYLER TECHNOLOGIES INC	34,954.15	1.38
PALO ALTO NETWORKS INC	34,629.60	1.37
NETFLIX INC	27,190.40	1.07
UNITE GROUP PLC/THE	27,153.67	1.07
NOVO NORDISK A/S-B	24,903.19	0.98
DUOLINGO	16,146.00	0.64
Cash	136,612.01	5.39
US DOLLAR	136,611.31	5.39
BRITISH POUND	0.61	0.00

Impax Global Social Leaders Fund

As of: 12/31/2025

Base Currency: USD

EURO

0.09

0.00

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Impax Ellevest Global Women's Leadership Fund

As of: 12/31/2025

Base Currency: USD

	Mkt Value	End % Wgt
P-XWIX	707,624,918.32	100.00
Equity	700,977,828.25	99.06
NVIDIA CORP	44,882,530.50	6.34
APPLE INC	34,140,450.66	4.82
MICROSOFT CORP	31,799,465.86	4.49
BROADCOM INC	19,230,354.30	2.72
AMAZON.COM INC	17,826,459.42	2.52
JPMORGAN CHASE & CO	14,034,936.54	1.98
ELI LILLY & CO	13,781,697.60	1.95
ALPHABET INC-CL A	12,487,448.00	1.76
JOHNSON & JOHNSON	10,401,307.00	1.47
ALPHABET INC-CL C	9,919,531.80	1.40
CITIGROUP INC	9,065,529.41	1.28
CISCO SYSTEMS INC	8,800,523.44	1.24
GILEAD SCIENCES INC	8,469,305.48	1.20
COCA-COLA CO/THE	8,171,849.81	1.15
SCHNEIDER ELECTRIC SE	8,011,796.67	1.13
PROCTER & GAMBLE CO/THE	7,978,784.25	1.13
MARRIOTT INTERNATIONAL -CL A	7,876,993.60	1.11
WALT DISNEY CO/THE	7,819,867.18	1.11
WESTPAC BANKING CORP	7,549,662.52	1.07
SYNOPSIS INC	7,403,256.92	1.05
GSK PLC	7,393,611.33	1.04
CARDINAL HEALTH INC	7,240,998.00	1.02
STANDARD CHARTERED PLC	7,223,094.51	1.02
TWILIO INC - A	7,182,266.56	1.01
HERMES INTERNATIONAL	7,123,937.55	1.01
CUMMINS INC	7,113,120.75	1.01
INTUIT INC	7,033,575.56	0.99
NATIONAL BANK OF CANADA	7,000,854.09	0.99
ULTA BEAUTY INC	6,932,204.58	0.98
STATE STREET CORP	6,893,778.36	0.97
PRUDENTIAL FINANCIAL INC	6,874,166.24	0.97
METSO CORP	6,838,866.36	0.97
AUTODESK INC	6,830,726.76	0.97
HANG SENG BANK LTD	6,703,151.50	0.95
SEAGATE TECHNOLOGY HOLDINGS	6,698,310.97	0.95
BANK OF NEW YORK MELLON CORP	6,633,034.33	0.94
TARGET CORP	6,575,544.75	0.93
KERING	6,529,268.00	0.92
ACCENTURE PLC-CL A	6,507,348.20	0.92
HEWLETT PACKARD ENTERPRISE	6,507,066.04	0.92
STARBUCKS CORP	6,443,664.99	0.91
VERALTO CORP	6,390,709.44	0.90
UNICREDIT SPA	6,338,773.79	0.90
DNB BANK ASA	6,291,199.68	0.89

Impax Ellevate Global Women's Leadership Fund

As of: 12/31/2025

Base Currency: USD

EDISON INTERNATIONAL	6,282,593.50	0.89
WW GRAINGER INC	6,280,327.20	0.89
ORACLE CORP	6,265,381.95	0.89
BRISTOL-MYERS SQUIBB CO	6,256,554.54	0.88
AMERICAN EXPRESS CO	6,223,668.85	0.88
SUN LIFE FINANCIAL INC	6,191,923.84	0.88
ROYAL BANK OF CANADA	6,180,900.13	0.87
WOOLWORTHS GROUP LTD	6,012,820.08	0.85
WILLIAMS-SONOMA INC	5,907,578.61	0.83
PUBLICIS GROUPE	5,897,819.90	0.83
OTIS WORLDWIDE CORP	5,859,088.60	0.83
COMPAGNIE DE SAINT GOBAIN	5,847,284.12	0.83
WILLIS TOWERS WATSON PLC	5,843,493.80	0.83
LULULEMON ATHLETICA INC	5,804,133.30	0.82
QANTAS AIRWAYS LTD	5,754,983.00	0.81
ARISTOCRAT LEISURE LTD	5,672,599.61	0.80
BIOGEN INC	5,653,502.76	0.80
AMERICAN WATER WORKS CO INC	5,503,576.50	0.78
ELEVANCE HEALTH INC	5,456,310.75	0.77
LAM RESEARCH CORP	5,420,757.06	0.77
ZOETIS INC	5,395,161.60	0.76
SOCIETE GENERALE SA	5,183,085.86	0.73
DEUTSCHE TELEKOM AG-REG	5,116,535.81	0.72
FORTESCUE LTD	5,098,960.32	0.72
HP INC	4,803,523.44	0.68
VODAFONE GROUP PLC	4,783,825.38	0.68
STANTEC INC	4,483,311.93	0.63
BEST BUY CO INC	4,266,720.57	0.60
CAN IMPERIAL BK OF COMMERCE	4,246,486.91	0.60
GENERAL MILLS INC	4,044,291.00	0.57
EBAY INC	3,993,709.20	0.56
WOLTERS KLUWER	3,923,398.79	0.55
MERCK & CO. INC.	3,774,518.34	0.53
NATIONAL GRID PLC	3,492,443.69	0.49
ORANGE	3,417,224.61	0.48
ALLIANZ SE-REG	3,225,861.44	0.46
AVIVA PLC	3,177,460.86	0.45
DIAGEO PLC	3,039,702.32	0.43
AXA SA	2,863,231.08	0.40
YARA INTERNATIONAL ASA	2,713,297.73	0.38
NATWEST GROUP PLC	2,633,748.92	0.37
L'OREAL	2,545,859.02	0.36
PAYPAL HOLDINGS INC	2,499,189.42	0.35
RIO TINTO LTD	2,252,500.33	0.32
ORION OYJ-CLASS B	2,219,882.81	0.31
KONINKLIJKE PHILIPS NV	2,198,638.79	0.31
BANCO BILBAO VIZCAYA ARGENTA	2,189,730.07	0.31

Impax Ellevate Global Women's Leadership Fund

As of: 12/31/2025

Base Currency: USD

IBERDROLA SA	2,178,074.81	0.31
TELSTRA GROUP LTD	2,164,751.80	0.31
JERONIMO MARTINS	2,163,966.14	0.31
KONINKLIJKE KPN NV	2,160,672.94	0.31
AMUNDI SA	2,158,520.68	0.31
JDE PEET'S NV	2,146,977.19	0.30
PNC FINANCIAL SERVICES GROUP	2,126,123.78	0.30
STRYKER CORP	2,103,196.48	0.30
DECKERS OUTDOOR CORP	2,098,280.80	0.30
VERTEX PHARMACEUTICALS INC	2,095,429.92	0.30
PROGRESSIVE CORP	2,070,885.68	0.29
BT GROUP PLC	1,947,438.74	0.28
SERVICENOW INC	1,882,705.10	0.27
INSULET CORP	1,821,694.16	0.26
THOMSON REUTERS CORP	1,567,247.54	0.22
AUTO TRADER GROUP PLC	1,443,240.85	0.20
Cash	6,647,090.08	0.94
US DOLLAR	6,463,918.60	0.91
NORWEGIAN KRONE	182,927.18	0.03
CANADIAN DOLLAR	567.15	0.00
EURO	524.89	0.00
BRITISH POUND	13.23	0.00
AUSTRALIAN DOLLAR	9.90	0.00
HONG KONG DOLLAR	-0.31	0.00
TAIWAN DOLLAR	-870.56	0.00

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Impax High Yield Bond Fund

As of: 12/31/2025

Base Currency: USD

	Name	Mkt Value	End % Wgt
P-XHIX		536,059,269.42	100.00
Fixed Income		528,300,852.79	98.55
	NCL CORP	6,315,750.00	1.18
	LIBERTY MUTUAL	5,928,800.00	1.11
	AVANTOR FUNDING	5,693,107.78	1.06
	CCO HOLDINGS LLC	5,343,433.33	1.00
	HILTON DOMESTIC	5,257,062.50	0.98
	COGENT COMMUN	4,532,450.00	0.85
	RYAN SPECIALTY	4,509,955.45	0.84
	UNITED RENTAL NA	4,466,015.83	0.83
	CVR PARTNERS LP	4,337,935.56	0.81
	UNISYS CORP	4,318,022.22	0.81
	KENNEDY-WILSON	4,316,550.00	0.81
	RR DONNELLEY	4,295,133.33	0.80
	DIRECTV FIN/DTV	4,241,511.11	0.79
	MIDCONTINENT COM	4,220,488.89	0.79
	RESIDEO FUNDING	4,219,088.89	0.79
	FRONTIER COMMUNI	4,044,133.33	0.75
	VIRGIN MEDIA SEC	3,971,311.11	0.74
	HOWDEN UK REF	3,966,708.33	0.74
	LUMEN TECH INC	3,945,522.86	0.74
	EHOSTAR CORP	3,905,499.31	0.73
	DENTSPLY SIRONA	3,849,430.56	0.72
	AUTOMATION TOOLI	3,827,200.00	0.71
	SIRIUS XM RADIO	3,806,800.00	0.71
	BROOKFIELD RESID	3,802,866.67	0.71
	SEALED AIR CORP	3,744,552.78	0.70
	BALDWIN INS/FIN	3,660,664.58	0.68
	SENSATA TECH BV	3,625,241.67	0.68
	CROWN AMERICAS L	3,599,735.42	0.67
	NEPTUNE BIDCO US	3,576,692.78	0.67
	HA SUST INF CAP	3,566,850.00	0.67
	WATCO COS LLC/FI	3,502,159.38	0.65
	OUTFRONT MEDIA C	3,473,113.19	0.65
	BNSF FUNDING	3,445,342.65	0.64
	NEOGEN FOOD	3,330,218.75	0.62
	LAND O'LAKES INC	3,300,326.94	0.62
	XPLR INFRAST OP	3,270,054.17	0.61
	TRUENOORD DAC	3,269,900.00	0.61
	SAFEWAY INC	3,265,494.37	0.61
	CCO HOLDINGS LLC	3,254,954.27	0.61
	PROV FUND ASSOC	3,252,625.00	0.61
	GRAY MEDIA	3,246,239.58	0.61
	BARCLAYS PLC	3,223,466.67	0.60
	WINDST SERVI/ESC	3,213,975.00	0.60
	GOLDMAN SACHS GP	3,212,187.50	0.60

Impax High Yield Bond Fund

As of: 12/31/2025

Base Currency: USD

ALLIANT HOLDINGS	3,211,433.33	0.60
ALBION FINANCING	3,205,233.33	0.60
FIVE POINT OPERA	3,202,900.00	0.60
HERC HOLDINGS	3,192,666.67	0.60
BELLRING DISTRIB	3,165,933.33	0.59
PATTERN ENERGY	3,162,285.00	0.59
POST HOLDINGS IN	3,156,933.33	0.59
CVS HEALTH CORP	3,146,512.50	0.59
BLOCK INC	3,146,416.67	0.59
RITHM CPTL CORP	3,142,200.00	0.59
WILLIAM CARTER	3,135,100.00	0.58
CIMPRESS PLC	3,129,045.83	0.58
ESAB CORP	3,128,083.33	0.58
PEBBLEBR HTL/FIN	3,121,975.00	0.58
K HOVNIANIAN ENTR	3,118,300.00	0.58
ACADIA HEALTH	3,099,045.83	0.58
FIBERCOP SPA	3,091,200.00	0.58
VIK CRUISES LTD	3,089,125.00	0.58
CIPHER COMPUTE	3,087,600.00	0.58
EF/ELLINGTON 5	3,079,539.58	0.57
OWENS-BROCKWAY	3,065,837.50	0.57
HUB INTL LTD	3,055,794.44	0.57
CLEAR CHANNEL OU	3,020,203.03	0.56
II-VI INC	2,999,166.67	0.56
MAGNERA CORP	2,994,016.67	0.56
UNITI / CSL	2,968,900.00	0.55
AI AQUA MERGER S	2,963,776.54	0.55
SEAGATE DATA	2,952,927.50	0.55
JEFFERIES FIN LL	2,947,166.67	0.55
MILLICOM INTL	2,910,414.76	0.54
ION PLATFORM FIN	2,905,425.00	0.54
HAH GROUP HOLDIN	2,896,425.00	0.54
ENPRO INC	2,884,624.06	0.54
ASURION LLC/CO	2,878,334.28	0.54
KNIFE RIVER CORP	2,848,384.58	0.53
IQVIA INC	2,768,944.44	0.52
VZ SECURED FINAN	2,763,047.78	0.52
AMS-OSRAM AG	2,745,413.19	0.51
ROCKET COS INC	2,694,307.29	0.50
AZORRA FINANCE	2,690,402.78	0.50
CLEAN HARBORS IN	2,643,906.25	0.49
CVS HEALTH CORP	2,641,336.81	0.49
WULF COMPUTE LLC	2,614,097.22	0.49
CCO HOLDINGS LLC	2,612,391.67	0.49
EW SCRIPPS	2,598,185.76	0.48
APLD COMPUT	2,569,887.93	0.48
VIKING BAKED GOO	2,550,187.50	0.48

Impax High Yield Bond Fund

As of: 12/31/2025

Base Currency: USD

CARS.COM INC	2,531,562.50	0.47
IRON MOUNTAIN	2,504,135.42	0.47
IMOLA MERGER	2,484,923.61	0.46
ENERGIZER HLDGS	2,442,500.00	0.46
OPEN TEXT CORP	2,384,072.92	0.44
IQVIA INC	2,365,668.75	0.44
GRAPHIC PACKAGIN	2,315,820.00	0.43
ALBERTSONS COS	2,304,506.11	0.43
NOVELIS CORP	2,269,234.31	0.42
CHAMPION IRON CA	2,209,712.50	0.41
MANITOWOC CO	2,197,050.00	0.41
AMC NETWORKS INC	2,193,127.78	0.41
AZORRA FINANCE	2,175,697.22	0.41
ENTEGRIS ESCROW	2,174,819.44	0.41
TURKCELL ILETISI	2,172,380.56	0.41
NISSAN MOTOR CO	2,168,733.33	0.40
WARNERMEDIA HLDG	2,163,508.33	0.40
DELUXE CORP	2,157,247.22	0.40
RAND PARENT LLC	2,149,422.22	0.40
DIG INTL/DIFL US	2,145,600.00	0.40
GARRETT MOT/SARL	2,140,547.22	0.40
PETSMART LLC/PE	2,136,088.89	0.40
ROCKET COS INC	2,133,593.06	0.40
UNIVISION COMM	2,133,244.44	0.40
RITHM CPTL CORP	2,132,088.89	0.40
MINERAL RESOURCE	2,122,400.00	0.40
NICKEL INDUSTR	2,121,700.00	0.40
SHIFT4 PAYMENTS	2,117,200.00	0.39
STANDARD BUILDIN	2,109,511.11	0.39
LIMAK CIMENTO	2,108,900.00	0.39
WILLIAMS SCOTSM	2,102,172.22	0.39
PERFORMANCE FOOD	2,100,469.44	0.39
MILLROSE PROPERT	2,098,800.00	0.39
GRAPHIC PACKAGIN	2,098,591.67	0.39
CLEVELAND-CLIFFS	2,093,822.22	0.39
PETSMART LLC/PE	2,093,216.67	0.39
NASSAU COMPANIES	2,092,374.45	0.39
FYBR 2024-1 B	2,090,490.00	0.39
XEROX CORP	2,089,595.14	0.39
CLYDESDALE ACQUI	2,086,300.00	0.39
MAXAM PRILL SARL	2,084,888.89	0.39
UNDER ARMOUR INC	2,082,722.22	0.39
TEREX CORP	2,079,788.89	0.39
GATES CORP/DE	2,079,400.00	0.39
AVIS BUDGET CAR	2,074,044.44	0.39
AMER AXLE & MFG	2,068,966.67	0.39
CLD SFTWR GRP IN	2,060,261.11	0.38

Impax High Yield Bond Fund

As of: 12/31/2025

Base Currency: USD

GETTY IMAGES INC	2,058,833.33	0.38
SABLE INTL FIN	2,058,683.33	0.38
DELUXE CORP	2,054,133.33	0.38
VIKING OCEAN CR	2,052,500.00	0.38
GLOBAL AUTO/AAG	2,048,436.11	0.38
ALLISON TRANS	2,046,391.67	0.38
IHO VERWALTUNGS	2,041,091.67	0.38
FYBR 2023-1 B	2,040,272.22	0.38
PNC FINANCIAL	2,039,911.11	0.38
TENET HEALTHCARE	2,028,483.33	0.38
VM CONSOLIDATED	2,025,822.22	0.38
SHEA HOMES	2,022,888.89	0.38
JETBLUE AIRW/LOY	2,022,634.72	0.38
CCO HOLDINGS LLC	2,015,483.33	0.38
NCR VOYIX CORP	2,013,638.89	0.38
ZF NA CAPITAL	2,003,300.00	0.37
NEXSTAR BROADC	2,002,433.33	0.37
CONNECT FINCO SA	1,995,636.21	0.37
MACY'S RETAIL	1,995,188.89	0.37
NESCO HOLDINGS	1,995,022.22	0.37
VICTORIA'S SECRE	1,984,052.78	0.37
MARRIOTT OWNERSH	1,961,394.44	0.37
AMER AXLE & MFG	1,953,000.00	0.36
MICHAELS COS INC	1,942,500.00	0.36
POST HOLDINGS IN	1,924,300.00	0.36
COREWEAVE INC	1,877,016.67	0.35
MAXIM CRANE LLC	1,875,666.67	0.35
MICHAELS COS INC	1,875,250.00	0.35
MERCER INTL INC	1,859,981.25	0.35
PARADIGM PRNT/CO	1,849,772.22	0.35
STANDRD INDS NY	1,847,950.52	0.34
ALLEGHENY TECH	1,825,942.50	0.34
CCO HOLDINGS LLC	1,811,400.00	0.34
MCAFFEE CORP	1,801,922.22	0.34
DIEBOLD NIXDORF	1,629,435.42	0.30
UNIVISION COMM	1,621,729.17	0.30
HUB INTL LTD	1,621,701.04	0.30
CLD SFTWR GRP IN	1,568,743.75	0.29
GENESEE & WYOMIN	1,568,541.67	0.29
UNITED NATURAL	1,506,586.59	0.28
VIASAT INC	1,437,687.50	0.27
KENNEDY-WILSON	1,436,950.00	0.27
KIOXIA HOLDINGS	1,342,335.32	0.25
KIOXIA HOLDINGS	1,337,115.45	0.25
OSAIC HOLDINGS	1,267,629.17	0.24
OSAIC HOLDINGS	1,261,156.88	0.24
SPRINGLEAF FIN	1,192,667.19	0.22

Impax High Yield Bond Fund

As of: 12/31/2025

Base Currency: USD

	AMC NETWORKS INC	1,157,616.67	0.22
	ALBERTSONS COS	1,142,106.53	0.21
	UNIVISION COMM	1,116,906.25	0.21
	MACY'S RETAIL	1,092,338.89	0.20
	CONNECT FINCO	1,088,500.00	0.20
	ATI INC	1,084,488.89	0.20
	C&W SENIOR FINAN	1,073,100.00	0.20
	ONEMAIN FINANCE	1,053,704.17	0.20
	CLEVELAND-CLIFFS	1,053,191.67	0.20
	BLOCK INC	1,049,366.67	0.20
	NEW ALBERTSONS	1,043,188.06	0.19
	DIRECTV FINANCIN	1,038,145.83	0.19
	AMER AXLE & MFG	1,038,044.44	0.19
	TENET HEALTHCARE	1,037,366.67	0.19
	ADVANCE AUTO PAR	1,034,814.58	0.19
	MNET 2025-2A C	1,031,692.50	0.19
	MILLROSE PROPERT	1,028,897.22	0.19
	IRON MOUNTAIN	1,023,955.56	0.19
	SIRIUS XM RADIO	1,008,800.00	0.19
	1261229 BC LTD	980,781.85	0.18
	COREWEAVE INC	956,800.00	0.18
	HUGHES SATELLITE	941,804.17	0.18
	WARNERMEDIA HLDG	891,699.28	0.17
	HAT HOLDINGS I	844,146.00	0.16
	DIRECTV FIN/DTV	843,447.44	0.16
	UNIT 2025-1A B	518,230.54	0.10
Cash		7,449,736.17	1.39
US DOLLAR	US Dollar Spot	7,449,736.17	1.39
Other		250,821.92	0.05
.ENVCD 4 04/20/26	ENVEST MICROFINA	250,821.92	0.05
Equity		57,858.54	0.01
DIGICEL COMMON STOCK CLASS A	DLTTCOMSTKCLA	44,113.74	0.01
DIGICEL PRFD CLASS A	DLT PRF CL A	13,744.80	0.00

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Impax International Sustainable Economy Fund

As of: 12/31/2025

Base Currency: USD

	Mkt Value	End % Wgt
P-XNIX	1,593,454,976.23	100.00
Equity	1,567,595,076.18	98.38
ASML HOLDING NV	52,659,780.70	3.30
HSBC HOLDINGS PLC	44,170,289.02	2.77
ASTRAZENECA PLC	43,705,297.10	2.74
NOVARTIS AG-REG	43,005,308.09	2.70
SIEMENS AG-REG	34,690,489.41	2.18
IBERDROLA SA	34,219,254.52	2.15
HITACHI LTD	33,083,379.58	2.08
SONY GROUP CORP	32,532,884.25	2.04
TOKYO ELECTRON LTD	31,372,155.77	1.97
SCHNEIDER ELECTRIC SE	30,060,649.46	1.89
ABB LTD-REG	29,333,370.92	1.84
AXA SA	27,897,576.73	1.75
BNP PARIBAS	27,687,979.65	1.74
INFINEON TECHNOLOGIES AG	27,223,269.58	1.71
FUJITSU LIMITED	27,161,703.19	1.70
GENERALI	25,191,482.63	1.58
NEC CORP	24,987,637.55	1.57
AIA GROUP LTD	24,332,565.91	1.53
KDDI CORP	24,138,330.30	1.51
MERCEDES-BENZ GROUP AG	24,042,110.01	1.51
DAIICHI SANKYO CO LTD	23,283,192.04	1.46
UNITED OVERSEAS BANK LTD	23,183,387.51	1.45
INTESA SANPAOLO	23,177,203.83	1.45
RELX PLC	22,376,259.17	1.40
SWISS RE AG	22,333,991.48	1.40
MUENCHENER RUECKVER AG-REG	19,824,045.24	1.24
ALLIANZ SE-REG	18,681,566.57	1.17
SOFTBANK CORP	18,549,545.12	1.16
RECRUIT HOLDINGS CO LTD	18,533,185.34	1.16
ANZ GROUP HOLDINGS LTD	17,223,557.54	1.08
NATIONAL GRID PLC	17,127,473.99	1.07
QBE INSURANCE GROUP LTD	16,937,192.18	1.06
KBC GROUP NV	16,253,514.95	1.02
CREDIT AGRICOLE SA	15,981,551.25	1.00
BPER BANCA SPA	15,887,380.33	1.00
SSE PLC	14,699,575.53	0.92
DASSAULT SYSTEMES SE	14,646,635.56	0.92
L'OREAL	14,566,153.45	0.91
EDP SA	14,542,834.24	0.91
NOVO NORDISK A/S-B	14,243,909.68	0.89
CARREFOUR SA	14,161,684.41	0.89
ARISTOCRAT LEISURE LTD	14,080,893.24	0.88
LOGITECH INTERNATIONAL-REG	13,801,491.48	0.87
TESCO PLC	13,729,211.58	0.86

Impax International Sustainable Economy Fund

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HOLCIM LTD	13,546,806.82	0.85
ASTELLAS PHARMA INC	13,181,634.29	0.83
SONOVA HOLDING AG-REG	12,262,107.91	0.77
SAMPO OYJ-A SHS	12,242,471.88	0.77
FANUC CORP	11,794,262.75	0.74
RECKITT BENCKISER GROUP PLC	11,528,483.52	0.72
KONINKLIJKE AHOLD DELHAIZE N	10,501,077.11	0.66
BARRATT REDROW PLC	10,388,157.74	0.65
GEA GROUP AG	10,337,055.91	0.65
KOMATSU LTD	9,498,293.62	0.60
ASSA ABLOY AB-B	9,334,901.84	0.59
ZURICH INSURANCE GROUP AG	9,245,373.72	0.58
ENEL SPA	8,809,053.30	0.55
WOLTERS KLUWER	8,264,635.10	0.52
CSL LTD	8,196,144.39	0.51
YOKOGAWA ELECTRIC CORP	7,999,234.52	0.50
MERCK KGAA	7,934,379.54	0.50
DANONE	7,725,266.63	0.48
EXPERIAN PLC	7,613,360.27	0.48
3I GROUP PLC	7,591,188.06	0.48
ACS ACTIVIDADES CONS Y SERV	7,344,602.32	0.46
GSK PLC	7,307,935.23	0.46
CAIXABANK SA	7,242,972.93	0.45
SUMITOMO ELECTRIC INDUSTRIES	7,157,560.68	0.45
SAINSBURY (J) PLC	7,156,106.29	0.45
SIKA AG-REG	7,155,179.86	0.45
SGS SA-REG	6,526,140.20	0.41
GOODMAN GROUP	6,510,351.95	0.41
CHUGAI PHARMACEUTICAL CO LTD	6,467,572.48	0.41
UNIBAIL-RODAMCO-WESTFIELD	6,382,150.53	0.40
COMMONWEALTH BANK OF AUSTRAL	6,348,660.82	0.40
JERONIMO MARTINS	6,328,435.24	0.40
BANCO DE SABADELL SA	6,263,583.22	0.39
LEGAL & GENERAL GROUP PLC	6,243,934.69	0.39
ING GROEP NV	6,232,339.55	0.39
SOMPO HOLDINGS INC	6,208,569.51	0.39
ORSTED A/S	6,106,881.78	0.38
VODAFONE GROUP PLC	6,091,958.60	0.38
COLES GROUP LTD	6,032,326.21	0.38
TRYG A/S	5,982,167.91	0.38
REA GROUP LTD	5,868,602.18	0.37
DAIFUKU CO LTD	5,859,593.66	0.37
HERMES INTERNATIONAL	5,449,475.84	0.34
AJINOMOTO CO INC	5,389,212.52	0.34
MTR CORP	5,382,955.21	0.34
AIR LIQUIDE SA	5,280,856.03	0.33
TOKIO MARINE HOLDINGS INC	5,116,985.93	0.32

Impax International Sustainable Economy Fund

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Base Currency: USD

MITSUBISHI ESTATE CO LTD	5,060,055.50	0.32
NOMURA RESEARCH INSTITUTE LT	4,762,568.18	0.30
NORSK HYDRO ASA	4,645,965.82	0.29
KAO CORP	4,489,116.83	0.28
BRAMBLES LTD	4,338,635.27	0.27
AUTO TRADER GROUP PLC	4,297,162.84	0.27
SEKISUI CHEMICAL CO LTD	4,192,064.56	0.26
NOKIA OYJ	4,138,142.36	0.26
NOMURA HOLDINGS INC	4,053,254.23	0.25
BANK OF IRELAND GROUP PLC	3,950,886.25	0.25
PANASONIC HOLDINGS CORP	3,814,271.36	0.24
KAJIMA CORP	3,770,519.57	0.24
BANCO BILBAO VIZCAYA ARGENTA	3,705,733.26	0.23
NITTO DENKO CORP	3,677,912.80	0.23
TELECOM ITALIA SPA	3,623,076.17	0.23
SUNCORP GROUP LTD	3,614,018.56	0.23
AIB GROUP PLC	3,535,800.61	0.22
SKF AB-B SHARES	3,435,790.48	0.22
TAKEDA PHARMACEUTICAL CO LTD	3,377,236.63	0.21
SEGRO PLC	3,347,087.61	0.21
HONG KONG EXCHANGES & CLEAR	3,340,983.61	0.21
DBS GROUP HOLDINGS LTD	3,335,404.00	0.21
SVENSKA HANDELSBANKEN-A SHS	3,293,250.01	0.21
SCHROEDERS PLC	3,281,865.39	0.21
ACCIONA SA	3,276,142.47	0.21
SKANSKA AB-B SHS	3,267,126.36	0.21
E.ON SE	3,244,701.98	0.20
KONE OYJ-B	3,242,662.54	0.20
HANNOVER RUECK SE	3,241,822.66	0.20
FRESENIUS SE & CO KGAA	3,239,864.23	0.20
SYENSQO SA	3,221,148.77	0.20
WESTPAC BANKING CORP	3,201,498.14	0.20
ASR NEDERLAND NV	3,184,088.34	0.20
UNICREDIT SPA	3,171,635.39	0.20
OBAYASHI CORP	3,159,209.65	0.20
UNITED UTILITIES GROUP PLC	3,132,651.28	0.20
DAIWA HOUSE INDUSTRY CO LTD	3,090,317.35	0.19
BRIDGESTONE CORP	3,075,436.48	0.19
PERNOD RICARD SA	3,014,018.28	0.19
Cash	25,859,900.05	1.62
US DOLLAR	25,568,681.19	1.60
DANISH KRONE	286,773.13	0.02
EURO	4,445.73	0.00

Impax International Sustainable Economy Fund

As of: 12/31/2025

Base Currency: USD

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Impax Large Cap Fund

As of: 12/31/2025

Base Currency: USD

	Mkt Value	End % Wgt
P-XLIX	934,467,932.37	100.00
Equity	929,638,032.04	99.48
NVIDIA CORP	102,877,503.00	11.01
MICROSOFT CORP	85,682,955.40	9.17
AMAZON.COM INC	52,443,227.28	5.61
ALPHABET INC-CL A	44,756,809.00	4.79
MASTERCARD INC - A	36,684,177.92	3.93
APPLE INC	32,747,983.74	3.50
DANAHER CORP	30,715,112.08	3.29
JPMORGAN CHASE & CO	26,186,497.18	2.80
AGILENT TECHNOLOGIES INC	23,830,075.17	2.55
EBAY INC	22,768,636.80	2.44
UBER TECHNOLOGIES INC	21,671,371.33	2.32
COLGATE-PALMOLIVE CO	20,618,530.56	2.21
SERVICENOW INC	19,320,322.80	2.07
CITIZENS FINANCIAL GROUP	19,003,167.81	2.03
TYLER TECHNOLOGIES INC	18,121,230.05	1.94
ORACLE CORP	17,434,894.41	1.87
AMERICAN WATER WORKS CO INC	17,133,736.50	1.83
TRANE TECHNOLOGIES PLC	16,926,308.00	1.81
BOSTON SCIENTIFIC CORP	16,543,987.80	1.77
ULTA BEAUTY INC	16,504,067.79	1.77
AMERICAN TOWER CORP	16,084,845.55	1.72
HUBBELL INC	16,075,449.67	1.72
LINDE PLC	15,917,138.70	1.70
GILEAD SCIENCES INC	15,533,115.22	1.66
WW GRAINGER INC	15,172,075.80	1.62
CME GROUP INC	14,887,775.44	1.59
PROGRESSIVE CORP	14,502,348.20	1.55
PINNACLE FINANCIAL PARTNERS	14,415,496.90	1.54
NETFLIX INC	13,924,110.08	1.49
MCCORMICK & CO-NON VTG SHRS	13,913,306.47	1.49
XYLEM INC	13,912,012.62	1.49
MARVELL TECHNOLOGY INC	13,679,400.56	1.46
UNION PACIFIC CORP	13,246,539.80	1.42
APTIV PLC	13,139,753.83	1.41
DOORDASH INC - A	12,932,687.44	1.38
VENTAS INC	12,515,363.82	1.34
UNITED RENTALS INC	11,116,819.52	1.19
QXO INC	10,825,277.94	1.16
ELI LILLY & CO	9,298,132.23	1.00
GE VERNOVA INC	8,914,041.23	0.95
REVVITY INC	8,843,724.00	0.95
PALO ALTO NETWORKS INC	8,818,022.40	0.94
Cash	4,829,900.33	0.52
US DOLLAR	4,829,900.33	0.52

Impax Large Cap Fund

As of: 12/31/2025

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Impax Small Cap Fund

As of: 12/31/2025

Base Currency: USD

	Mkt Value	End % Wgt
P-XSIX	746,197,449.46	100.00
Equity	738,492,728.40	98.97
VICTORY CAPITAL HOLDING - A	41,008,500.00	5.50
ACADIAN ASSET MANAGEMENT INC	39,736,197.00	5.33
LIGAND PHARMACEUTICALS	31,235,876.56	4.19
SI-BONE INC	23,664,197.20	3.17
EASTERN BANKSHARES INC	23,498,250.00	3.15
PLANET FITNESS INC - CL A	21,072,575.37	2.82
PINNACLE FINANCIAL PARTNERS	20,513,150.00	2.75
PACIRA BIOSCIENCES INC	19,410,698.76	2.60
US FOODS HOLDING CORP	17,323,600.00	2.32
ARCOSA INC	16,639,080.00	2.23
EXTREME NETWORKS INC	15,737,213.70	2.11
LYFT INC-A	15,011,750.00	2.01
ELEMENT SOLUTIONS INC	14,792,730.54	1.98
CULLEN/FROST BANKERS INC	14,562,450.00	1.95
DYCOM INDUSTRIES INC	14,529,700.00	1.95
AGREE REALTY CORP	14,406,000.00	1.93
NETSCOUT SYSTEMS INC	14,125,320.00	1.89
MITEK SYSTEMS INC	13,662,250.00	1.83
QXO INC	13,020,750.00	1.74
CRINETICS PHARMACEUTICALS IN	12,801,250.00	1.72
ROIVANT SCIENCES LTD	11,935,000.00	1.60
WORKIVA INC	11,737,417.50	1.57
ONTO INNOVATION INC	11,690,638.02	1.57
ARRAY TECHNOLOGIES INC	11,525,000.00	1.54
BIO-TECHNE CORP	11,467,950.00	1.54
ENOVIS CORP	11,298,823.20	1.51
BJ'S WHOLESALE CLUB HOLDINGS	10,799,548.65	1.45
NEUROCRINE BIOSCIENCES INC	10,637,250.00	1.43
VOYA FINANCIAL INC	10,428,600.00	1.40
ENPRO INC	10,278,240.00	1.38
GATES INDUSTRIAL CORP PLC	10,149,148.11	1.36
WYNDHAM HOTELS & RESORTS INC	9,067,200.00	1.22
RIVIAN AUTOMOTIVE INC-A	8,869,500.00	1.19
MERIT MEDICAL SYSTEMS INC	8,814,000.00	1.18
TRAVERE THERAPEUTICS INC	8,597,250.00	1.15
FRESHPET INC	8,530,200.00	1.14
WARBY PARKER INC-CLASS A	8,389,150.00	1.12
ADVANCED DRAINAGE SYSTEMS IN	8,181,301.87	1.10
TRIMAS CORP	8,153,500.00	1.09
PRESTIGE CONSUMER HEALTHCARE	8,019,700.00	1.07
TREX COMPANY INC	7,893,000.00	1.06
CASELLA WASTE SYSTEMS INC-A	7,835,200.00	1.05
GENEDX HOLDINGS CORP	7,803,600.00	1.05
RENAISSANCERE HOLDINGS LTD	7,731,900.00	1.04

Impax Small Cap Fund

As of: 12/31/2025

Base Currency: USD

VITAL FARMS INC	7,630,945.10	1.02
AMERIS BANCORP	7,427,000.00	1.00
CIENA CORP	7,305,864.93	0.98
RAYONIER INC	7,220,253.35	0.97
TERRENO REALTY CORP	7,045,200.00	0.94
TECHTARGET INC	6,689,989.80	0.90
HEALTH CATALYST INC	6,572,500.00	0.88
A10 NETWORKS INC	6,368,400.00	0.85
CYTOKINETICS INC	6,354,000.00	0.85
GENERAC HOLDINGS INC	6,136,650.00	0.82
MSA SAFETY INC	5,604,900.00	0.75
AUTOLIV INC	5,341,500.00	0.72
MODINE MANUFACTURING CO	5,340,400.00	0.72
WILLSCOT HOLDINGS CORP	5,178,250.00	0.69
COLUMBIA SPORTSWEAR CO	4,986,471.35	0.67
GRAPHIC PACKAGING HOLDING CO	4,518,000.00	0.61
HOWARD HUGHES HOLDINGS INC	4,443,747.39	0.60
8X8 INC	3,940,000.00	0.53
VISTEON CORP	3,804,000.00	0.51
Cash	7,704,721.06	1.03
US DOLLAR	7,704,721.06	1.03

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Impax Sustainable Allocation Fund

As of: 12/31/2025

Base Currency: USD

	Mkt Value	End % Wgt
COMP-SUSTALLOC	121,351,987.51	100.00
Equity	74,974,252.14	61.78
NVIDIA CORP	5,695,963.64	4.69
MICROSOFT CORP	4,863,427.81	4.01
AMAZON.COM INC	2,625,318.98	2.16
ALPHABET INC-CL A	2,286,342.93	1.88
APPLE INC	2,114,037.73	1.74
MASTERCARD INC - A	1,900,271.13	1.57
DANAHER CORP	1,387,147.61	1.14
JPMORGAN CHASE & CO	1,295,105.29	1.07
AGILENT TECHNOLOGIES INC	1,207,513.75	1.00
EBAY INC	1,195,197.52	0.98
LINDE PLC	1,103,190.32	0.91
AMERICAN WATER WORKS CO INC	994,909.82	0.82
SERVICENOW INC	947,958.10	0.78
UNION PACIFIC CORP	943,526.52	0.78
ORACLE CORP	928,247.18	0.76
UBER TECHNOLOGIES INC	927,308.81	0.76
COLGATE-PALMOLIVE CO	899,690.90	0.74
CITIZENS FINANCIAL GROUP	894,900.19	0.74
HUBBELL INC	878,960.31	0.72
TRANE TECHNOLOGIES PLC	878,179.20	0.72
TYLER TECHNOLOGIES INC	861,497.23	0.71
GILEAD SCIENCES INC	861,033.37	0.71
BOSTON SCIENTIFIC CORP	853,423.50	0.70
XYLEM INC	812,434.90	0.67
APTIV PLC	788,278.70	0.65
PINNACLE FINANCIAL PARTNERS	784,633.71	0.65
AMERICAN TOWER CORP	754,757.87	0.62
PROGRESSIVE CORP	747,586.54	0.62
ULTA BEAUTY INC	742,462.22	0.61
MARVELL TECHNOLOGY INC	718,447.26	0.59
WW GRAINGER INC	701,733.73	0.58
ELI LILLY & CO	662,679.99	0.55
CME GROUP INC	655,056.11	0.54
NETFLIX INC	595,806.36	0.49
MCCORMICK & CO-NON VTG SHRS	595,344.06	0.49
QXO INC	569,720.51	0.47
DOORDASH INC - A	553,383.50	0.46
VENTAS INC	535,526.86	0.44
BROADCOM INC	478,739.36	0.39
UNITED RENTALS INC	475,685.92	0.39
SCHNEIDER ELECTRIC SE	422,060.54	0.35
PALO ALTO NETWORKS INC	400,791.57	0.33
GE VERNOVA INC	381,429.99	0.31
REVVITY INC	378,419.24	0.31

Impax Sustainable Allocation Fund

As of: 12/31/2025

Base Currency: USD

VICTORY CAPITAL HOLDING - A	335,455.21	0.28
TAIWAN SEMICONDUCTOR MANUFAC	333,522.62	0.27
ACADIAN ASSET MANAGEMENT INC	325,047.77	0.27
IBERDROLA SA	274,784.82	0.23
LIGAND PHARMACEUTICALS	255,514.87	0.21
JOHNSON & JOHNSON	255,492.19	0.21
ZOETIS INC	250,201.88	0.21
APPLIED MATERIALS INC	241,609.15	0.20
RENAISSANCERE HOLDINGS LTD	241,336.50	0.20
ALPHABET INC-CL C	225,060.50	0.19
WASTE MANAGEMENT INC	224,622.72	0.19
CULLEN/FROST BANKERS INC	222,745.97	0.18
KDDI CORP	211,307.75	0.17
VEOLIA ENVIRONNEMENT	209,261.04	0.17
VISA INC-CLASS A SHARES	207,739.56	0.17
ASML HOLDING NV	198,917.23	0.16
SI-BONE INC	193,576.65	0.16
EASTERN BANKSHARES INC	192,219.19	0.16
ADVANCED MICRO DEVICES	186,370.60	0.15
NATIONAL GRID PLC	183,282.38	0.15
INFINEON TECHNOLOGIES AG	179,302.33	0.15
KBC GROUP NV	176,345.91	0.15
STATE STREET CORP	172,721.17	0.14
PLANET FITNESS INC - CL A	172,376.19	0.14
REPUBLIC SERVICES INC	168,721.71	0.14
KERRY GROUP PLC-A	167,889.05	0.14
HSBC HOLDINGS PLC	166,847.18	0.14
ASTRAZENECA PLC	165,090.73	0.14
CITIGROUP INC	164,992.66	0.14
MEDIATEK INC	163,171.04	0.13
NOVARTIS AG-REG	162,446.76	0.13
ASHTREAD GROUP PLC	160,042.61	0.13
SSE PLC	159,733.67	0.13
PACIRA BIOSCIENCES INC	158,782.34	0.13
MERCK & CO. INC.	147,625.04	0.12
AIR LIQUIDE SA	147,537.28	0.12
RECRUIT HOLDINGS CO LTD	143,163.78	0.12
US FOODS HOLDING CORP	141,709.31	0.12
VERALTO CORP	140,989.14	0.12
KEYENCE CORP	137,251.90	0.11
AUTODESK INC	136,815.82	0.11
ARCOSA INC	136,109.80	0.11
BANK OF NEW YORK MELLON CORP	135,194.93	0.11
WASTE CONNECTIONS INC	134,874.64	0.11
SIEMENS AG-REG	131,039.92	0.11
EXTREME NETWORKS INC	128,732.64	0.11
SIEMENS ENERGY AG	127,359.08	0.10

Impax Sustainable Allocation Fund

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Base Currency: USD

TE CONNECTIVITY PLC	127,178.09	0.10
S&P GLOBAL INC	126,754.20	0.10
HITACHI LTD	124,967.93	0.10
SONY GROUP CORP	122,888.52	0.10
LYFT INC-A	122,798.25	0.10
TELE2 AB-B SHS	121,531.02	0.10
SYNOPSIS INC	121,314.58	0.10
ELEMENT SOLUTIONS INC	121,006.58	0.10
AXA SA	120,355.27	0.10
DYCOM INDUSTRIES INC	118,856.33	0.10
TOKYO ELECTRON LTD	118,504.87	0.10
AGREE REALTY CORP	117,843.24	0.10
KEPPEL DC REIT	117,693.35	0.10
NEXTERA ENERGY INC	115,814.34	0.10
NETSCOUT SYSTEMS INC	115,547.28	0.10
CADENCE DESIGN SYS INC	115,241.99	0.09
DIGITAL REALTY TRUST INC	114,123.38	0.09
OTIS WORLDWIDE CORP	113,839.76	0.09
MITEK SYSTEMS INC	111,759.21	0.09
ABB LTD-REG	110,802.62	0.09
MICRON TECHNOLOGY INC	110,682.00	0.09
INTUITIVE SURGICAL INC	108,803.42	0.09
AMPHENOL CORP-CL A	107,683.61	0.09
TAIWAN SEMICONDUCTOR-SP ADR	106,674.51	0.09
CRINETICS PHARMACEUTICALS IN	104,716.09	0.09
BNP PARIBAS	104,587.80	0.09
FUJITSU LIMITED	102,599.50	0.08
JERONIMO MARTINS	102,234.55	0.08
WELLTOWER INC	101,742.12	0.08
ELEVANCE HEALTH INC	100,474.64	0.08
IDEXX LABORATORIES INC	97,765.35	0.08
ROIVANT SCIENCES LTD	97,630.04	0.08
AMGEN INC	97,017.96	0.08
QUALCOMM INC	96,489.31	0.08
WORKIVA INC	96,013.50	0.08
ONTO INNOVATION INC	95,631.59	0.08
GENERALI	95,157.31	0.08
EDISON INTERNATIONAL	94,882.62	0.08
NEC CORP	94,387.35	0.08
ARRAY TECHNOLOGIES INC	94,276.16	0.08
EMERSON ELECTRIC CO	93,956.47	0.08
BIO-TECHNE CORP	93,809.60	0.08
CINTAS CORP	93,320.33	0.08
ENOVIS CORP	92,425.88	0.08
AIA GROUP LTD	91,912.92	0.08
ELIA GROUP SA/NV	91,488.44	0.08
MERCEDES-BENZ GROUP AG	90,815.94	0.07

Impax Sustainable Allocation Fund

As of: 12/31/2025

Base Currency: USD

VODACOM GROUP LTD	89,475.90	0.07
ANALOG DEVICES INC	89,241.07	0.07
LONDON STOCK EXCHANGE GROUP	88,953.89	0.07
BJ'S WHOLESALE CLUB HOLDINGS	88,341.94	0.07
DAIICHI SANKYO CO LTD	87,949.04	0.07
UNITED OVERSEAS BANK LTD	87,572.02	0.07
INTESA SANPAOLO	87,548.69	0.07
HYDRO ONE LTD	87,494.55	0.07
GEA GROUP AG	87,476.38	0.07
ALLIANZ SE-REG	87,439.87	0.07
NEUROCRINE BIOSCIENCES INC	87,014.12	0.07
THERMO FISHER SCIENTIFIC INC	86,749.46	0.07
VOYA FINANCIAL INC	85,307.44	0.07
RELX PLC	84,523.39	0.07
SWISS RE AG	84,363.02	0.07
ENPRO INC	84,078.14	0.07
HARTFORD INSURANCE GROUP INC	83,950.52	0.07
METLIFE INC	83,398.53	0.07
GATES INDUSTRIAL CORP PLC	83,021.48	0.07
WABTEC CORP	83,014.97	0.07
ARISTOCRAT LEISURE LTD	82,859.06	0.07
CLEAN HARBORS INC	82,679.99	0.07
SIKA AG-REG	82,566.24	0.07
MARSH & MCLENNAN COS	79,975.82	0.07
WATERS CORP	79,084.40	0.07
RAYONIER INC	78,875.28	0.06
PROLOGIS INC	78,144.52	0.06
METTLER-TOLEDO INTERNATIONAL	75,551.15	0.06
HDFC BANK LTD-ADR	74,940.25	0.06
MUENCHENER RUECKVER AG-REG	74,882.33	0.06
WYNDHAM HOTELS & RESORTS INC	74,171.21	0.06
RIVIAN AUTOMOTIVE INC-A	72,553.89	0.06
ALCON INC	72,435.35	0.06
HALEON PLC	72,375.11	0.06
ADOBE INC	72,290.43	0.06
MERIT MEDICAL SYSTEMS INC	72,099.40	0.06
NORTHLAND POWER INC	70,538.88	0.06
CHEMED CORP	70,404.36	0.06
TRAVERE THERAPEUTICS INC	70,326.65	0.06
SOFTBANK CORP	70,068.36	0.06
FRESHPET INC	69,778.25	0.06
SEVERN TRENT PLC	69,685.18	0.06
CIA SANEAMENTO BASICO DE-ADR	69,021.66	0.06
LENNOX INTERNATIONAL INC	68,714.43	0.06
WARBY PARKER INC-CLASS A	68,624.55	0.06
L'OREAL	68,338.71	0.06
ELISA OYJ	67,663.30	0.06

Impax Sustainable Allocation Fund

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Base Currency: USD

HOME DEPOT INC	67,426.40	0.06
SPIRAX GROUP PLC	67,220.27	0.06
ADVANCED DRAINAGE SYSTEMS IN	66,924.49	0.06
CISCO SYSTEMS INC	66,778.08	0.06
TRIMAS CORP	66,696.69	0.05
GSK PLC	66,277.03	0.05
CUMMINS INC	66,235.99	0.05
PRESTIGE CONSUMER HEALTHCARE	65,602.38	0.05
HANNOVER RUECK SE	65,589.78	0.05
ANZ GROUP HOLDINGS LTD	65,059.64	0.05
TREX COMPANY INC	64,565.79	0.05
LAM RESEARCH CORP	64,153.13	0.05
CASELLA WASTE SYSTEMS INC-A	64,092.92	0.05
QBE INSURANCE GROUP LTD	63,977.95	0.05
TETRA TECH INC	63,948.03	0.05
TEXAS INSTRUMENTS INC	63,835.65	0.05
GENEDX HOLDINGS CORP	63,834.75	0.05
CARRIER GLOBAL CORP	62,558.33	0.05
PROCTER & GAMBLE CO/THE	62,483.16	0.05
VITAL FARMS INC	62,422.26	0.05
HEWLETT PACKARD ENTERPRISE	62,344.15	0.05
AECOM	61,538.37	0.05
AMERIS BANCORP	60,753.60	0.05
IDEX CORP	60,588.57	0.05
CREDIT AGRICOLE SA	60,368.10	0.05
BPER BANCA SPA	60,012.45	0.05
ACCENTURE PLC-CL A	59,914.07	0.05
CIENA CORP	59,763.14	0.05
CANADIAN PACIFIC KANSAS CITY	59,668.01	0.05
GENERAL MILLS INC	59,447.00	0.05
LPL FINANCIAL HOLDINGS INC	58,715.18	0.05
BRISTOL-MYERS SQUIBB CO	58,586.39	0.05
SMITH (A.O.) CORP	58,568.15	0.05
HERMES INTERNATIONAL	57,858.63	0.05
TERRENO REALTY CORP	57,630.91	0.05
CARDINAL HEALTH INC	56,576.21	0.05
INTUIT INC	56,352.07	0.05
DASSAULT SYSTEMES SE	55,325.62	0.05
EDP SA	54,933.56	0.05
TECHTARGET INC	54,725.11	0.05
NOVO NORDISK A/S-B	53,804.19	0.04
HEALTH CATALYST INC	53,764.01	0.04
AMERICAN EXPRESS CO	53,546.56	0.04
CARREFOUR SA	53,493.87	0.04
LOGITECH INTERNATIONAL-REG	52,132.91	0.04
A10 NETWORKS INC	52,094.40	0.04
CYTOKINETICS INC	51,976.36	0.04

Impax Sustainable Allocation Fund

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Base Currency: USD

TESCO PLC	51,860.21	0.04
WOLTERS KLUWER	51,740.07	0.04
WESTPAC BANKING CORP	51,581.71	0.04
STARBUCKS CORP	51,444.73	0.04
DSM-FIRMENICH AG	51,253.04	0.04
HOLCIM LTD	51,171.63	0.04
ECOLAB INC	50,697.86	0.04
GENERAC HOLDINGS INC	50,199.16	0.04
CHINA LONGYUAN POWER GROUP-H	49,923.93	0.04
ASTELLAS PHARMA INC	49,791.81	0.04
PENTAIR PLC	48,659.42	0.04
VODAFONE GROUP PLC	48,033.35	0.04
MACY'S INC	47,055.36	0.04
SONOVA HOLDING AG-REG	46,318.47	0.04
SAMPO OYJ-A SHS	46,244.30	0.04
MSA SAFETY INC	45,849.68	0.04
UNICREDIT SPA	45,135.74	0.04
KONINKLIJKE KPN NV	44,775.83	0.04
FANUC CORP	44,551.19	0.04
AUTOLIV INC	43,694.66	0.04
MODINE MANUFACTURING CO	43,685.81	0.04
FERGUSON ENTERPRISES INC	43,571.42	0.04
RECKITT BENCKISER GROUP PLC	43,547.30	0.04
COCA-COLA CO/THE	42,742.97	0.04
WILLSCOT HOLDINGS CORP	42,358.84	0.03
ROCKWELL AUTOMATION INC	42,182.97	0.03
MARRIOTT INTERNATIONAL -CL A	41,199.87	0.03
WALT DISNEY CO/THE	40,901.45	0.03
COLUMBIA SPORTSWEAR CO	40,790.29	0.03
ITRON INC	40,539.89	0.03
KONINKLIJKE AHOLD DELHAIZE N	39,666.53	0.03
BARRATT REDROW PLC	39,239.84	0.03
BEST BUY CO INC	38,935.86	0.03
STANDARD CHARTERED PLC	37,780.34	0.03
TWILIO INC - A	37,567.01	0.03
GRAPHIC PACKAGING HOLDING CO	36,957.84	0.03
NATIONAL BANK OF CANADA	36,618.55	0.03
HOWARD HUGHES HOLDINGS INC	36,350.39	0.03
PRUDENTIAL FINANCIAL INC	35,955.67	0.03
KOMATSU LTD	35,878.54	0.03
METSO CORP	35,770.68	0.03
ASSA ABLOY AB-B	35,261.22	0.03
HANG SENG BANK LTD	35,060.89	0.03
SEAGATE TECHNOLOGY HOLDINGS	35,035.12	0.03
ZURICH INSURANCE GROUP AG	34,924.60	0.03
TARGET CORP	34,393.34	0.03
KERING	34,150.27	0.03

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Base Currency: USD

DELTA ELECTRONICS INC	33,671.74	0.03
ENEL SPA	33,275.01	0.03
LEAR CORP	33,066.68	0.03
DNB BANK ASA	32,906.04	0.03
SUN LIFE FINANCIAL INC	32,386.89	0.03
ROYAL BANK OF CANADA	32,329.81	0.03
EDWARDS LIFESCIENCES CORP	32,246.67	0.03
8X8 INC	32,229.77	0.03
WOOLWORTHS GROUP LTD	31,450.13	0.03
PNC FINANCIAL SERVICES GROUP	31,226.01	0.03
VISTEON CORP	31,117.67	0.03
CSL LTD	30,960.01	0.03
WILLIAMS-SONOMA INC	30,899.64	0.03
PUBLICIS GROUPE	30,848.15	0.03
COMPAGNIE DE SAINT GOBAIN	30,583.80	0.03
WILLIS TOWERS WATSON PLC	30,563.09	0.03
ALBEMARLE CORP	30,497.29	0.03
VERIZON COMMUNICATIONS INC	30,361.77	0.03
LULULEMON ATHLETICA INC	30,358.96	0.03
YOKOGAWA ELECTRIC CORP	30,215.99	0.02
QANTAS AIRWAYS LTD	30,101.47	0.02
MERCK KGAA	29,971.67	0.02
BIOGEN INC	29,569.84	0.02
DANONE	29,180.83	0.02
FIFTH THIRD BANCORP	29,027.82	0.02
EXPERIAN PLC	28,758.36	0.02
3I GROUP PLC	28,674.61	0.02
AAON INC	28,522.08	0.02
CRH PLC	28,236.00	0.02
DECKERS OUTDOOR CORP	28,218.97	0.02
ACS ACTIVIDADES CONS Y SERV	27,743.40	0.02
BORGWARNER INC	27,696.58	0.02
CAIXABANK SA	27,359.38	0.02
SOCIETE GENERALE SA	27,110.11	0.02
SUMITOMO ELECTRIC INDUSTRIES	27,036.54	0.02
SAINSBURY (J) PLC	27,031.20	0.02
WEYERHAEUSER CO	26,837.45	0.02
DEUTSCHE TELEKOM AG-REG	26,762.02	0.02
FORTESCUE LTD	26,670.06	0.02
ARISTA NETWORKS INC	26,126.07	0.02
CLOROX COMPANY	25,905.24	0.02
BANCO BILBAO VIZCAYA ARGENTA	25,451.22	0.02
LOWE'S COS INC	25,336.27	0.02
HP INC	25,124.93	0.02
INSULET CORP	25,004.59	0.02
SGS SA-REG	24,651.35	0.02
GOODMAN GROUP	24,591.90	0.02

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Base Currency: USD

CHUGAI PHARMACEUTICAL CO LTD	24,430.60	0.02
MOTOROLA SOLUTIONS INC	24,191.33	0.02
UNIBAIL-RODAMCO-WESTFIELD	24,108.02	0.02
COMMONWEALTH BANK OF AUSTRAL	23,981.45	0.02
BROADRIDGE FINANCIAL SOLUTIO	23,883.65	0.02
AUTO TRADER GROUP PLC	23,780.80	0.02
BANCO DE SABADELL SA	23,659.82	0.02
LEGAL & GENERAL GROUP PLC	23,585.60	0.02
ING GROEP NV	23,541.77	0.02
SOMPO HOLDINGS INC	23,451.99	0.02
STANTEC INC	23,450.23	0.02
AT&T INC	23,385.87	0.02
ORSTED A/S	23,067.89	0.02
KLA CORP	23,050.07	0.02
COLES GROUP LTD	22,786.28	0.02
CENCORA INC	22,625.87	0.02
TRYG A/S	22,596.93	0.02
CBRE GROUP INC - A	22,512.21	0.02
AXALTA COATING SYSTEMS LTD	22,503.59	0.02
CAN IMPERIAL BK OF COMMERCE	22,210.95	0.02
ALLSTATE CORP	22,188.79	0.02
REA GROUP LTD	22,167.29	0.02
DAIFUKU CO LTD	22,133.80	0.02
THE CAMPBELL'S COMPANY	21,583.92	0.02
LINCOLN ELECTRIC HOLDINGS	21,517.28	0.02
WESCO INTERNATIONAL INC	20,921.61	0.02
COMCAST CORP-CLASS A	20,496.17	0.02
REGIONS FINANCIAL CORP	20,392.21	0.02
ABBVIE INC	20,363.03	0.02
AJINOMOTO CO INC	20,356.92	0.02
MTR CORP	20,333.38	0.02
MOODY'S CORP	20,321.61	0.02
TIMKEN CO	19,874.03	0.02
PRINCIPAL FINANCIAL GROUP	19,829.61	0.02
WELLS FARGO & CO	19,670.79	0.02
LINCOLN NATIONAL CORP	19,421.31	0.02
TOKIO MARINE HOLDINGS INC	19,328.77	0.02
VERISK ANALYTICS INC	19,291.03	0.02
ITT INC	19,131.21	0.02
MITSUBISHI ESTATE CO LTD	19,113.65	0.02
BANK OF AMERICA CORP	18,860.05	0.02
STANLEY BLACK & DECKER INC	18,549.94	0.02
P G & E CORP	18,502.36	0.02
INTEL CORP	18,482.84	0.02
MCKESSON CORP	18,317.08	0.02
NOMURA RESEARCH INSTITUTE LT	17,989.83	0.01
UNUM GROUP	17,912.58	0.01

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Base Currency: USD

ORANGE	17,873.74	0.01
PINTEREST INC- CLASS A	17,846.49	0.01
SHERWIN-WILLIAMS CO/THE	17,786.01	0.01
GEN DIGITAL INC	17,711.02	0.01
NETAPP INC	17,710.54	0.01
FORTINET INC	17,687.78	0.01
NORSK HYDRO ASA	17,549.47	0.01
AGCO CORP	17,441.26	0.01
SBA COMMUNICATIONS CORP	17,368.08	0.01
REGENCY CENTERS CORP	17,185.71	0.01
KAO CORP	16,957.20	0.01
BLACKROCK INC	16,815.04	0.01
AVIVA PLC	16,619.72	0.01
BRAMBLES LTD	16,388.60	0.01
DIAGEO PLC	15,899.10	0.01
SEKISUI CHEMICAL CO LTD	15,834.88	0.01
NOKIA OYJ	15,631.23	0.01
RESMED INC	15,574.65	0.01
NOMURA HOLDINGS INC	15,310.58	0.01
BANK OF IRELAND GROUP PLC	14,923.89	0.01
PANASONIC HOLDINGS CORP	14,407.88	0.01
KAJIMA CORP	14,242.74	0.01
YARA INTERNATIONAL ASA	14,191.97	0.01
NITTO DENKO CORP	13,892.89	0.01
NATWEST GROUP PLC	13,775.81	0.01
TELECOM ITALIA SPA	13,685.67	0.01
SUNCORP GROUP LTD	13,651.51	0.01
AIB GROUP PLC	13,355.98	0.01
PAYPAL HOLDINGS INC	13,071.87	0.01
SKF AB-B SHARES	12,978.31	0.01
TAKEDA PHARMACEUTICAL CO LTD	12,757.01	0.01
SEGRO PLC	12,643.16	0.01
HONG KONG EXCHANGES & CLEAR	12,620.33	0.01
DBS GROUP HOLDINGS LTD	12,599.15	0.01
SVENSKA HANDELSBANKEN-A SHS	12,439.76	0.01
SCHRODERS PLC	12,396.81	0.01
ACCIONA SA	12,375.03	0.01
SKANSKA AB-B SHS	12,341.20	0.01
E.ON SE	12,256.48	0.01
KONE OYJ-B	12,248.43	0.01
FRESENIUS SE & CO KGAA	12,237.99	0.01
SYENSQO SA	12,167.76	0.01
ASR NEDERLAND NV	12,027.80	0.01
OBAYASHI CORP	11,933.47	0.01
UNITED UTILITIES GROUP PLC	11,833.18	0.01
RIO TINTO LTD	11,781.33	0.01
DAIWA HOUSE INDUSTRY CO LTD	11,673.24	0.01

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As of: 12/31/2025

Base Currency: USD

BRIDGESTONE CORP	11,616.95	0.01
ORION OYJ-CLASS B	11,611.02	0.01
KONINKLIJKE PHILIPS NV	11,500.10	0.01
PERNOD RICARD SA	11,384.65	0.01
TELSTRA GROUP LTD	11,322.74	0.01
AMUNDI SA	11,290.43	0.01
JDE PEET'S NV	11,229.84	0.01
STRYKER CORP	11,001.01	0.01
VERTEX PHARMACEUTICALS INC	10,962.24	0.01
BT GROUP PLC	10,186.09	0.01
THOMSON REUTERS CORP	8,197.63	0.01
DIGICEL COMMON STOCK CLASS A	498.33	0.00
DIGICEL PRFD CLASS A	155.25	0.00
Fixed Income	43,272,703.27	35.66
T 3 ½ 10/15/28	1,689,736.12	1.39
T 4 ¾ 08/15/45	1,590,062.78	1.31
T 3 ¾ 10/31/30	1,328,049.90	1.09
T 3 ¾ 11/30/27	1,017,113.37	0.84
T 4 ¾ 11/15/55	899,481.91	0.74
T 1 ¾ 11/15/51	417,194.17	0.34
T 3 ¾ 10/31/32	395,796.56	0.33
WFC 5.499 01/23/35	294,878.88	0.24
BAC 5.872 09/15/34	287,524.72	0.24
S 8 ¾ 03/15/32	272,950.49	0.22
IBRD 4 ¾ 01/15/32	261,884.09	0.22
MS 5.424 07/21/34	235,190.15	0.19
FN FA1255	225,179.57	0.19
TMUS 5.3 05/15/35	205,243.43	0.17
IBRD 0 03/31/28	198,112.45	0.16
FOXA 6 ½ 10/13/33	197,707.50	0.16
IADB 4 ½ 02/15/30	184,952.65	0.15
T 5.4 02/15/34	175,198.78	0.14
CSCO 5.9 02/15/39	169,856.28	0.14
FN FS9649	165,958.10	0.14
G2 MA8197	165,577.68	0.14
G2 MA8943	162,537.02	0.13
FR QE1065	155,513.78	0.13
AVTR 4 ¾ 07/15/28	154,130.12	0.13
FN FS7951	149,782.52	0.12
VZ 4.812 03/15/39	149,026.76	0.12
IBRD 1.745 07/31/33	147,080.71	0.12
FN CB6320	144,057.74	0.12
FN FM1449	143,505.36	0.12
G2 MA8642	142,473.06	0.12
FR QF0474	141,874.31	0.12
FR SL0557	141,023.51	0.12
T 5 ¾ 08/15/35	139,967.60	0.12

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Base Currency: USD

JPM 5.294 07/22/35	139,865.06	0.12
KFW 4 5/8 03/18/30	139,129.65	0.11
ASIA 4 01/12/33	134,908.06	0.11
FN BW0025	133,916.45	0.11
BWIN 7 1/8 05/15/31	133,757.82	0.11
FR SD1859	133,563.97	0.11
AMZN 4.35 03/20/33	132,784.53	0.11
BACR 7 5/8 PERP	131,344.60	0.11
T 4 11/15/35	131,318.69	0.11
FFCB 1 10/07/26	130,330.04	0.11
FHMS KG01 A10	128,231.72	0.11
WELL 6 1/2 03/15/41	127,977.17	0.11
CRI 7 3/8 02/15/31	127,743.98	0.11
ESAB 6 1/4 04/15/29	127,458.07	0.11
FN FS1429	127,251.94	0.10
SIRI 4 1/8 07/01/30	127,085.63	0.10
WTRG 5 1/4 08/15/35	126,681.18	0.10
FN CB9770	126,554.93	0.10
FR SL2360	126,136.64	0.10
DURST 2025-151 D	125,770.07	0.10
FN FS2420	125,074.41	0.10
FN BV9945	124,219.23	0.10
FN MA4236	123,904.43	0.10
FR SD6559	123,896.08	0.10
CLH 6 3/8 02/01/31	123,302.28	0.10
KIM 4.85 03/01/35	122,971.94	0.10
PNC 5.575 01/29/36	122,520.81	0.10
BAC 5 7/8 02/07/42	120,101.28	0.10
PCG 5.536 07/15/47	119,731.70	0.10
FR QB1469	119,014.39	0.10
JPM 5.766 04/22/35	118,969.46	0.10
T 4.35 06/15/45	118,851.49	0.10
CADES 1 1/8 01/20/31	117,463.93	0.10
FR RA9125	117,331.55	0.10
FN FS8416	117,143.82	0.10
FR RJ0694	116,570.45	0.10
G2 MA8795	116,311.17	0.10
AWK 5 1/4 03/01/35	115,838.38	0.10
AGL 2022-23A A1R	115,671.96	0.10
DEFT 2025-1 D	115,408.24	0.10
CFG 5.253 03/05/31	115,388.49	0.10
GTES 6 1/8 07/01/29	115,347.31	0.10
FN FS9476	115,143.35	0.09
VZ 5 1/4 04/02/35	113,726.71	0.09
FR SD8407	113,589.24	0.09
IDBINV 4 1/4 04/01/30	113,367.33	0.09
FN BW0027	112,867.57	0.09

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Base Currency: USD

FN FS0902	112,854.48	0.09
PLMRS 2021-4A A1R	111,853.76	0.09
HPE 4.4 10/15/30	111,559.52	0.09
FN CB4342	111,548.70	0.09
FNA 2023-M1S A2	111,233.11	0.09
FFCB 2 ½ 04/14/36	111,049.42	0.09
GSKY 2025-3A C	110,836.64	0.09
FN FM4300	110,630.67	0.09
FN FS0613	109,842.98	0.09
FN FS5006	109,769.85	0.09
FN FS7847	109,519.89	0.09
CAS 7.550 04/01/39	109,004.48	0.09
FN FA2291	108,066.56	0.09
FR SD3049	106,613.44	0.09
CIFC 2019-5A A1R2	106,204.58	0.09
JPMMT 2022-7 B2	106,160.83	0.09
PMTLT 2025-CNF1 A2	105,571.83	0.09
FNA 2021-M1S A2	105,389.62	0.09
FN CB6222	104,242.25	0.09
FN CB1131	103,984.56	0.09
FN MA2773	102,804.90	0.08
FR RA8760	102,792.49	0.08
FN BW1954	102,094.43	0.08
FYBR 2023-1 B	101,910.66	0.08
FR SD4561	101,666.11	0.08
MNET 2025-2A A2	101,098.77	0.08
AMGN 6.4 02/01/39	100,301.23	0.08
LOW 4 ¼ 03/15/31	100,074.32	0.08
FN FS5668	99,291.51	0.08
FR SD1004	99,092.56	0.08
FR ZA6342	98,656.06	0.08
G2 787482	98,308.50	0.08
FN FS3120	97,823.90	0.08
PMTLT 2025-INV6 A2	97,816.53	0.08
RYASPE 5 ½ 08/01/32	97,191.69	0.08
G2 MA8146	97,028.94	0.08
FN FS1230	96,757.39	0.08
HLNLN 3 ¾ 03/24/32	95,663.63	0.08
FN FS3063	95,619.91	0.08
MTB 6.082 03/13/32	95,501.98	0.08
FN FM4523	94,900.02	0.08
CASL 2024-B A1A	94,613.94	0.08
CFG 5.841 01/23/30	94,432.01	0.08
STX 5 ¾ 07/15/30	94,271.93	0.08
BAC 5.468 01/23/35	94,190.19	0.08
NRZT 2019-2A B5A	94,118.68	0.08
GNR 2019-H02 JA	93,596.07	0.08

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AON 5.45 03/01/34	93,445.24	0.08
JPM 5.581 04/22/30	93,138.69	0.08
NI 5.35 07/15/35	92,780.65	0.08
OTEXCN 6.9 12/01/27	92,489.58	0.08
CVS 5 ½ 02/21/30	92,432.77	0.08
EIB 4 ½ 03/14/30	92,217.91	0.08
VMC 5.35 12/01/34	92,013.23	0.08
IFC 4 ¾ 07/02/29	91,993.23	0.08
ES 5.2 03/01/35	91,825.48	0.08
ED 5 ½ 03/15/35	91,706.83	0.08
FN BT9775	91,511.06	0.08
IADB 4 ¾ 07/16/35	91,208.69	0.08
AAPL 4 ¾ 05/12/35	91,139.17	0.08
AGCO 5.45 03/21/27	90,924.80	0.07
BMO 4.64 09/10/30	90,780.59	0.07
G2 MA9012	90,747.61	0.07
RFR 2025-SGRM B	90,479.61	0.07
NGGLN 4.647 10/03/30	90,043.10	0.07
FFCB 4.41 01/28/27	89,926.76	0.07
FN FS0594	89,749.69	0.07
VRTX 2025-HQ C	89,640.29	0.07
UBER 4.8 09/15/34	89,634.40	0.07
MASOBL 3.881 01/15/31	89,348.35	0.07
FHMR 2024-P016 A2	89,304.55	0.07
ELMW9 2021-2A AR	89,162.17	0.07
GOOGL 4.7 11/15/35	89,037.78	0.07
OMF 3 ½ 01/15/27	88,972.26	0.07
UNIT 4 ¾ 04/15/28	88,856.42	0.07
IBRD Float 02/11/31	88,751.11	0.07
VZ 4 ¾ 01/15/33	88,737.52	0.07
GS 4.939 10/21/36	88,589.24	0.07
MAD 2025-11MD B	88,518.24	0.07
FN FM8178	88,313.47	0.07
FN MA4120	88,263.65	0.07
IBRD 3 ¾ 06/15/27	87,934.14	0.07
IADB 0 ¾ 04/20/26	87,743.02	0.07
XEL 5.4 03/15/54	87,475.70	0.07
EIX 4.697 06/15/40	87,315.87	0.07
FR QE8523	87,204.29	0.07
FARM 2025-2 A	87,168.56	0.07
IADB 1 ½ 01/13/27	87,069.29	0.07
OBX 2025-NQM13 A1	86,790.41	0.07
FYBR 2024-1 A2	86,345.78	0.07
FN FS0925	86,263.96	0.07
KR 5 ½ 09/15/54	85,655.19	0.07
FN FM8753	85,426.57	0.07
GOOGL 5 ¼ 05/15/55	85,276.51	0.07

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VERUS 2025-8 A3	85,037.64	0.07
FHMS KG02 A2	83,924.02	0.07
FHMS KSG4 A2	83,791.49	0.07
OBX 2025-NQM15 A1	83,494.01	0.07
AAPL 2.65 02/08/51	83,468.09	0.07
FN FM2395	83,269.86	0.07
KHC 5.2 07/15/45	83,197.58	0.07
C 2.572 06/03/31	82,068.70	0.07
PNR 5.9 07/15/32	82,007.41	0.07
FR QC0576	81,270.16	0.07
FG C91815	79,626.00	0.07
CMPDC 2025-2A A1	78,568.69	0.06
FN FS0794	78,532.70	0.06
FHMS KG04 A2	78,402.12	0.06
FN FM9072	78,082.62	0.06
AQFIT 2025-B A	75,504.27	0.06
AOMT 2024-6 A3	74,726.09	0.06
RSG 6.2 03/01/40	74,669.32	0.06
FR RA4510	74,640.46	0.06
FN CA8323	74,594.77	0.06
CASMED 4.190 06/01/37	74,198.20	0.06
IBRD 2 ¾ 05/31/36	73,760.90	0.06
CCOI 7 06/15/27	73,446.58	0.06
HWM 5.95 02/01/37	73,358.97	0.06
FARM 2024-1 A	73,196.58	0.06
FHMS KG07 A2	72,451.72	0.06
NCLH 6 ¾ 02/01/32	71,344.33	0.06
FN CA8207	70,947.90	0.06
ENR 6 09/15/33	70,750.26	0.06
HCA 5 ½ 03/01/32	70,293.77	0.06
SUNRN 2019-2 A	69,235.41	0.06
FHLB 2 03/25/30	68,952.56	0.06
BRX 5.2 04/01/32	68,754.26	0.06
DTE 5 ¼ 05/15/35	68,589.16	0.06
SBIC 2025-10A 1	68,402.32	0.06
CNHI 5.1 04/20/29	68,400.31	0.06
ALSN 5 ⅞ 06/01/29	68,316.43	0.06
STLD 5 ¼ 05/15/35	68,251.22	0.06
FR SL0703	67,743.39	0.06
LH 4.35 04/01/30	67,109.29	0.06
LIBMUT 4 ⅞ 12/15/51	66,973.25	0.06
FN FM4967	66,918.59	0.06
FR RA9293	66,709.54	0.05
FN CA9432	65,128.30	0.05
KBN 1 ⅞ 10/26/26	65,038.99	0.05
NYC 5.392 10/01/55	64,797.37	0.05
CHTR 6.384 10/23/35	64,625.74	0.05

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FN CA7588	64,430.65	0.05
FN CA7650	64,352.54	0.05
FN CA6951	63,366.37	0.05
FNA 2019-M1 A2	63,010.07	0.05
TESLA 2023-B B	62,130.21	0.05
AEE 5 ½ 03/15/55	61,849.03	0.05
DIS 4 ¾ 09/15/44	61,570.45	0.05
AOMT 2022-5 A1	61,377.88	0.05
CHTR 4 ¾ 03/01/30	60,360.79	0.05
NDAQ 5.35 06/28/28	60,175.07	0.05
JPMMT 2023-2 B3	59,843.29	0.05
HLT 6 ⅞ 04/01/32	59,385.12	0.05
SLG 2021-OVA A	59,311.81	0.05
FARM 2024-2 A	59,300.54	0.05
APTV 5.15 09/13/34	58,860.56	0.05
FFIN 2023-1A A	57,212.54	0.05
GN AU4920	56,296.94	0.05
AOMT 2022-2 A1	56,177.79	0.05
CAS 2021-R01 1B1	56,143.80	0.05
UMAFAC 5.450 11/01/40	55,942.77	0.05
FFIN 2025-2A A	55,768.34	0.05
FR QA5039	55,331.22	0.05
G2 MA8147	55,013.05	0.05
EIX 2.943 11/15/42	54,404.95	0.04
CHD 3.95 08/01/47	54,127.30	0.04
FN FM4640	53,604.34	0.04
FFIN 2023-2A C	53,282.70	0.04
FNA 2018-M13 A2	53,082.59	0.04
FN BR7171	52,174.33	0.04
STACR 2024-DNA1 A1	52,075.48	0.04
FN BQ9430	51,696.63	0.04
SEMT 2024-3 A19	51,609.84	0.04
FN BQ0199	51,595.74	0.04
HCA 7 ½ 11/06/33	51,435.74	0.04
URI 5 ¼ 01/15/30	50,449.26	0.04
FN FM8313	49,955.23	0.04
SEMT 2021-4 A4	49,834.23	0.04
TAH 2020-SFR2 A	49,388.89	0.04
UAN 6 ⅞ 06/15/28	49,002.43	0.04
UIS 10 ⅞ 01/15/31	48,777.48	0.04
KW 4 ¾ 02/01/30	48,760.85	0.04
RRD 9 ½ 08/01/29	48,518.92	0.04
FFCB 1.88 06/16/31	48,476.50	0.04
PMTLT 2025-INV11 A2	48,421.24	0.04
FNA 2019-M9 A2	48,377.30	0.04
DTV 10 02/15/31	47,913.19	0.04
DE 5.45 01/16/35	47,712.69	0.04

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MIDCON 8 08/15/32	47,675.72	0.04
REZI 6 ½ 07/15/32	47,659.90	0.04
FSMT 2021-6INV A6	47,335.05	0.04
SEMT 2024-2 A19	47,196.87	0.04
PCG 5 ¾ 03/15/33	46,959.38	0.04
JPM 5.576 07/23/36	46,793.55	0.04
CAS 2025-R02 1A1	46,752.51	0.04
NI 6 ¾ 03/31/55	46,486.19	0.04
PCG 5.256 01/15/38	46,456.21	0.04
AEE 5 ¾ 03/15/35	46,120.05	0.04
AEE 5 ¼ 04/15/35	46,087.23	0.04
ABBV 5.05 03/15/34	46,068.95	0.04
NWG 4.964 08/15/30	45,931.27	0.04
ES 4.85 03/01/30	45,847.95	0.04
MS 4.968 07/14/28	45,820.53	0.04
IDAWBG 4 ½ 02/12/35	45,812.97	0.04
ELV 5 ¾ 06/15/34	45,773.83	0.04
FYBR 5 05/01/28	45,683.56	0.04
WLBAVI 7 ¼ 12/21/27	45,678.73	0.04
XEL 6 06/01/54	45,549.03	0.04
WLBVII 5.88 07/30/29	45,481.15	0.04
AES 5.45 06/01/28	45,413.93	0.04
KBN 4 ¼ 08/29/30	45,411.16	0.04
IFC 4 ¾ 01/15/27	45,384.41	0.04
CB 4.9 08/15/35	45,259.07	0.04
PRU 5.8 11/16/41	45,211.09	0.04
GS 4.692 10/23/30	45,180.72	0.04
ACI 4 ¾ 01/15/27	45,117.28	0.04
MET 5.74 02/15/55	44,987.32	0.04
DTE 5.05 10/01/35	44,903.64	0.04
VMED 5 ½ 05/15/29	44,860.94	0.04
HWDGRP 7 ¼ 02/15/31	44,808.95	0.04
KOMINS 4 11/29/28	44,791.67	0.04
A 4 ¾ 09/09/34	44,766.15	0.04
KBN Float 04/09/29	44,739.03	0.04
FFCB 1.85 03/28/30	44,709.07	0.04
FYBR 2023-1 A2	44,683.93	0.04
ALSN 4 ¾ 10/01/27	44,668.84	0.04
MNET 2025-2A B	44,661.46	0.04
HWM 4.55 11/15/32	44,660.80	0.04
ELV 4 09/15/28	44,646.87	0.04
IQV 5 10/15/26	44,641.47	0.04
SO 4 ¼ 10/01/30	44,609.94	0.04
EIB 3 ¾ 06/15/28	44,595.83	0.04
LUMN TL B1 1L USD	44,569.63	0.04
AEP 5.8 03/15/56	44,558.03	0.04
NEE 5.6 06/15/54	44,523.67	0.04

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CCG 2025-2 D	44,457.85	0.04
COE 3 ¾ 05/08/28	44,455.11	0.04
NIB 3 ¾ 05/09/30	44,436.55	0.04
MNET 2025-4A A2	44,430.41	0.04
CENHOU 4 ½ 02/15/26	44,429.19	0.04
OCP 2021-21A AR	44,368.21	0.04
PRU 4 ½ 09/15/47	44,349.67	0.04
HPEFS 2025-2A D	44,257.24	0.04
ROSW 4.075 12/02/30	44,223.01	0.04
FARM 2025-1 A	44,167.91	0.04
SATS 10 ¾ 11/30/29	44,117.52	0.04
SBIC 2023-10B 1	44,045.88	0.04
BRKHEC 3.65 04/15/29	44,011.98	0.04
UNM 6 06/15/54	43,979.34	0.04
TRV 5.45 05/25/53	43,801.90	0.04
DFC 3.13 04/15/28	43,777.95	0.04
XRAY 8 ¾ 09/12/55	43,484.15	0.04
AMZN 5.45 11/20/55	43,420.09	0.04
ELV 5.65 06/15/54	43,283.33	0.04
OBX 2025-NQM20 A1	43,280.37	0.04
ATSCN 4 ½ 12/15/28	43,233.03	0.04
STACR 2024-DNA2 M1	43,202.47	0.04
BLULNF 2.89 01/01/27	43,048.71	0.04
BRPCN 4 ¾ 02/15/30	42,958.15	0.04
TII 1 02/15/48	42,872.68	0.04
FR RJ1975	42,850.45	0.04
TWLO 3 ¾ 03/15/31	42,748.75	0.04
DFC 1.44 04/15/28	42,498.29	0.04
GAP 3 ¾ 10/01/29	42,340.25	0.03
SEE 6 ½ 07/15/32	42,299.43	0.03
CVS 4.78 03/25/38	42,277.71	0.03
CHLDHS 1.208 10/01/27	42,148.42	0.03
IBRD 0 ¾ 11/24/27	41,973.97	0.03
AGO 3.15 06/15/31	41,785.30	0.03
DFC 3.52 09/20/32	41,723.21	0.03
MET 4 ¾ 11/13/43	41,568.84	0.03
ST 5 ¾ 09/01/30	40,951.66	0.03
CCK 5 ¾ 06/01/33	40,663.54	0.03
CAS 2023-R01 1M1	40,514.75	0.03
NLSN 9.29 04/15/29	40,403.24	0.03
HASI 6 ¾ 07/01/34	40,292.05	0.03
NVT 2 ¾ 11/15/31	40,032.16	0.03
WMT 4 ½ 09/09/52	39,717.90	0.03
WATCOS 7 ¾ 08/01/32	39,561.29	0.03
KBN 1 ½ 06/14/30	39,392.39	0.03
ONTTFT 1 ¼ 09/27/30	39,283.39	0.03
SBIC 2023-10A 1	39,246.54	0.03

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Base Currency: USD

OUT 4 ¾ 03/15/30	39,233.18	0.03
EQIX 4.6 11/15/30	39,014.05	0.03
BNSF 6.613 12/15/55	38,919.47	0.03
NEOG 8 ¾ 07/20/30	37,619.01	0.03
LLAKES 7 PERP	37,281.34	0.03
XIFR 8 ¾ 01/15/31	36,939.37	0.03
TNOORD 8 ¾ 03/01/30	36,937.63	0.03
SWY 7 ¼ 02/01/31	36,887.86	0.03
EIX 5.112 12/15/47	36,867.16	0.03
CHTR 5 ¾ 06/01/29	36,768.80	0.03
PROFUN 9 ¾ 09/15/29	36,742.49	0.03
GTN 9 ¾ 07/15/32	36,670.36	0.03
WIN 8 ¼ 10/01/31	36,305.89	0.03
GS 6.85 PERP	36,285.69	0.03
ALIAN 7 01/15/31	36,277.18	0.03
IDAWBG 4 ¾ 06/11/29	36,221.20	0.03
AGKLN 7 05/21/30	36,207.14	0.03
FPH 8 10/01/30	36,180.78	0.03
CARR 3.377 04/05/40	36,094.09	0.03
HRI 7 ¼ 06/15/33	36,065.18	0.03
BRBR 7 03/15/30	35,763.20	0.03
PEGI 4 ½ 08/15/28	35,721.98	0.03
POST 6 ¼ 02/15/32	35,661.53	0.03
TPMT 2023-1 A1	35,661.03	0.03
CVS 6 ¾ 12/10/54	35,543.81	0.03
XYZ 6 ½ 05/15/32	35,542.73	0.03
RITM 8 04/01/29	35,495.10	0.03
AGO 6 ¾ 09/15/28	35,438.49	0.03
AMZN 4.65 11/20/35	35,396.55	0.03
CMPR 7 ¾ 09/15/32	35,346.50	0.03
PEB 6 ¾ 10/15/29	35,266.63	0.03
HOV 8 ¾ 10/01/33	35,225.12	0.03
ACHC 7 ¾ 03/15/33	35,007.62	0.03
FIBCO 7.2 07/18/36	34,918.99	0.03
VIKCRU 5 ¾ 10/15/33	34,895.55	0.03
CIFR 7 ¾ 11/15/30	34,878.32	0.03
MSAIC 2018-1A A	34,796.72	0.03
EFC 7 ¾ 09/30/30	34,787.27	0.03
OI 7 ¾ 06/01/32	34,632.49	0.03
VSLR 2018-1A A	34,522.44	0.03
HBGCN 7 ¼ 06/15/30	34,519.03	0.03
CCO TL B 1L USD	34,116.99	0.03
STACR 2025-DNA1 A1	34,059.25	0.03
COHR 5 12/15/29	33,879.36	0.03
DTE 4 ¾ 06/01/28	33,872.29	0.03
MAGN 7 ¼ 11/15/31	33,821.18	0.03
PPL 5.55 08/15/55	33,803.41	0.03

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Base Currency: USD

AMUNIV 3.672 04/01/49	33,757.79	0.03
EIB 1 ¾ 03/15/29	33,553.80	0.03
UNIT 8 ¾ 06/15/32	33,537.46	0.03
CULLHO TL B 1L USD	33,479.58	0.03
STX 4.091 06/01/29	33,357.03	0.03
JEFFIN 5 08/15/28	33,291.95	0.03
HCA 4.6 11/15/32	33,098.07	0.03
EIX 5.541 09/15/50	32,982.88	0.03
KPERM 2.81 06/01/41	32,969.78	0.03
SUNRN 2018-1 A	32,962.81	0.03
TIGO 7 ¾ 04/02/32	32,876.79	0.03
LOW 5 ¾ 07/01/53	32,826.58	0.03
IONPLA 7 ¾ 09/30/32	32,820.43	0.03
BNSF 5.55 03/15/56	32,816.92	0.03
HAHGRO 9 ¾ 10/01/31	32,718.76	0.03
NPO 6 ¾ 06/01/33	32,585.45	0.03
ASUCOR 8 12/31/32	32,514.40	0.03
KNIRIV 7 ¾ 05/01/31	32,176.08	0.03
FFCB 2.02 04/01/31	31,577.79	0.03
IQV 5 05/15/27	31,278.70	0.03
ZIGGO 5 01/15/32	31,212.09	0.03
AMSSW 12 ¼ 03/30/29	31,012.89	0.03
RKT 6 ¾ 08/01/33	30,435.58	0.03
AZORRA 7 ¾ 04/15/30	30,391.48	0.03
T 4 ¾ 05/15/46	29,951.83	0.02
CVS 6 ¾ 09/15/39	29,837.22	0.02
WULF 7 ¾ 10/15/30	29,529.51	0.02
CHTR 4 ¼ 01/15/34	29,510.25	0.02
SSP 9 ¾ 08/15/30	29,349.77	0.02
APLD 9 ¼ 12/15/30	29,030.11	0.02
RISBAK 8 ¾ 11/01/31	28,807.57	0.02
CARS 6 ¾ 11/01/28	28,597.18	0.02
IRM 4 ¾ 09/15/29	28,287.35	0.02
HASI 8 06/15/27	28,180.85	0.02
IM 4 ¾ 05/15/29	28,070.33	0.02
CPACE 2021-1 A	27,929.84	0.02
KFW 3 ¾ 07/15/30	27,042.94	0.02
CB 9.7 04/01/30	27,027.48	0.02
OTEXCN 3 ¾ 12/01/29	26,931.10	0.02
KLLOGG 2.443 10/01/50	26,810.25	0.02
IQV 6 ¼ 06/01/32	26,723.20	0.02
CAENDW 2.498 04/01/51	26,471.76	0.02
NACONV 3.957 03/01/52	26,339.12	0.02
GPK 3 ¾ 02/01/30	26,160.09	0.02
ACI 6 ¼ 03/15/33	26,032.29	0.02
MELLO 2021-INV1 A4	25,861.45	0.02
HNDLIN 4 ¾ 01/30/30	25,633.85	0.02

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STACR 2020-HQA2 M2	25,568.53	0.02
IBRD 4 ½ 08/01/28	25,388.98	0.02
IADB 0 ¾ 09/16/27	25,281.18	0.02
CIACN 7 ¾ 07/15/32	24,961.48	0.02
MTW 9 ¼ 10/01/31	24,818.44	0.02
CAS 2023-R06 1M1	24,785.31	0.02
AMCX 10 ¼ 01/15/29	24,774.13	0.02
PCG 2.822 07/15/46	24,673.36	0.02
AZORRA 7 ¼ 01/15/31	24,577.23	0.02
ENTG 5.95 06/15/30	24,567.31	0.02
TCELLT 7.45 01/24/30	24,539.76	0.02
NSANY 7 ½ 07/17/30	24,498.56	0.02
WBD 5.05 03/15/42	24,439.55	0.02
DLX 8 ½ 09/15/29	24,368.81	0.02
AAWW 8 ½ 02/15/30	24,280.42	0.02
DIGDIF 8 ¾ 08/01/32	24,237.24	0.02
GTX 7 ¾ 05/31/32	24,180.17	0.02
PETM 10 09/15/33	24,129.80	0.02
RKT 6 ½ 08/01/30	24,101.61	0.02
UVN 8 08/15/28	24,097.67	0.02
RITM 8 07/15/30	24,084.62	0.02
MINAU 7 04/01/31	23,975.17	0.02
NICAU 9 09/30/30	23,967.26	0.02
FOUR 6 ¾ 08/15/32	23,916.43	0.02
BMCAUS 6 ½ 08/15/32	23,829.58	0.02
LIMAK 9 ¾ 07/25/29	23,822.67	0.02
WLSC 6 ¾ 04/15/30	23,746.67	0.02
PFGC 6 ¾ 09/15/32	23,727.44	0.02
MRP 6 ¾ 08/01/30	23,708.58	0.02
GPK 6 ¾ 07/15/32	23,706.23	0.02
CLF 7 03/15/32	23,652.35	0.02
PETM 7 ½ 09/15/32	23,645.51	0.02
NRZT 2019-2A A1	23,638.26	0.02
NASSAU 7 ¾ 07/15/30	23,636.00	0.02
FYBR 2024-1 B	23,614.71	0.02
XRX 10 ¼ 10/15/30	23,604.60	0.02
NOVHOL 6 ¾ 04/15/32	23,567.38	0.02
MXPRLL 7 ¾ 07/15/30	23,551.44	0.02
UA 7 ¼ 07/15/30	23,526.96	0.02
TEX 6 ¼ 10/15/32	23,493.83	0.02
MS 5.664 04/17/36	23,455.75	0.02
CAR 8 ¾ 06/15/32	23,428.93	0.02
AXL 6 ¾ 10/15/32	23,371.58	0.02
TIBX 6 ½ 03/31/29	23,273.23	0.02
ABEGET 10 ½ 11/15/30	23,257.11	0.02
CWCLN 7 ¾ 10/15/32	23,255.41	0.02
EIB 4 ¾ 02/12/35	23,241.84	0.02

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DLX 8 06/01/29	23,204.01	0.02
VIKCRU 5 5/8 02/15/29	23,185.56	0.02
GLOBAU 8 3/8 01/15/29	23,139.66	0.02
IHOVER 6 3/8 05/15/29	23,056.69	0.02
PNC 6.2 PERP	23,043.36	0.02
THC 5 1/8 11/01/27	22,914.26	0.02
VRRM 5 1/2 04/15/29	22,884.20	0.02
FSMT 2021-5INV A5	22,873.33	0.02
SHEAHM 4 3/8 02/15/28	22,851.07	0.02
JBLU 9 7/8 09/20/31	22,848.20	0.02
AMSMNH 3.121 07/15/52	22,777.54	0.02
TOYOTA 5.275 07/13/26	22,772.67	0.02
CHTR 5 1/8 05/01/27	22,767.41	0.02
VYX 5 1/8 04/15/29	22,746.58	0.02
ZFFNGR 6 1/8 04/23/30	22,629.79	0.02
NXST 4 3/8 11/01/28	22,620.00	0.02
JPM 4.603 10/22/30	22,598.31	0.02
IMASF TL B 1L USD	22,543.22	0.02
M 6.7 07/15/34	22,538.16	0.02
NSCO 5 1/2 04/15/29	22,536.28	0.02
VSCO 4 3/8 07/15/29	22,412.37	0.02
LISCRP 4.6 07/15/26	22,381.60	0.02
DEFT 2025-2 D	22,184.94	0.02
STLD 5 3/8 05/15/55	22,183.61	0.02
CAIMPA 4.8 03/15/26	22,178.89	0.02
VAC 6 1/2 10/01/33	22,156.41	0.02
CENHOU 4.65 03/15/26	22,155.33	0.02
CENHOU 4.15 12/15/28	22,106.95	0.02
AXL 5 10/01/29	22,061.59	0.02
FHLB 0.52 02/12/26	22,048.00	0.02
MIK 5 1/8 05/01/28	21,942.98	0.02
AMGN 4.2 03/01/33	21,908.68	0.02
ABBV 5.4 03/15/54	21,842.42	0.02
POST 4 1/2 09/15/31	21,737.38	0.02
MSAIC 2020-2A A	21,592.91	0.02
DFC 1.65 04/15/28	21,336.24	0.02
CRWV 9 1/8 06/01/30	21,203.26	0.02
CLDCRN 11 1/8 09/01/28	21,188.02	0.02
MIK 7 7/8 05/01/29	21,183.30	0.02
SOFI 2018-B BFX	21,108.05	0.02
VZ 3.4 03/22/41	21,027.83	0.02
MERC 12 7/8 10/01/28	21,010.83	0.02
PDCO 8 3/8 04/17/32	20,895.50	0.02
MSAIC 2021-1A A	20,893.23	0.02
BMCAUS 4 3/8 07/15/30	20,874.92	0.02
MASSIN 3.067 04/01/52	20,779.00	0.02
ATI 5 1/8 10/01/31	20,626.31	0.02

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Base Currency: USD

CHTR 4 ½ 05/01/32	20,462.04	0.02
MCFE 7 ¾ 02/15/30	20,354.97	0.02
FFIN 2023-2A A	20,051.55	0.02
VZ 2.65 11/20/40	19,023.20	0.02
DBD 7 ¼ 03/31/30	18,406.52	0.02
GNR 2014-164 AN	18,370.78	0.02
UVN 8 ½ 07/31/31	18,319.46	0.02
HBGCN 7 ¾ 01/31/32	18,319.15	0.02
ABBV 4 ¼ 11/21/49	18,308.89	0.02
XYZ 5 ¾ 08/15/30	18,084.47	0.01
CRBG 4 ¼ 08/21/28	17,951.05	0.01
TIBX 8 ¼ 06/30/32	17,720.93	0.01
GWR 6 ¼ 04/15/32	17,718.64	0.01
ACI 5 ½ 03/31/31	17,700.98	0.01
UNFI TL B 1L USD	17,018.79	0.01
VSAT 7 ½ 05/30/31	16,240.48	0.01
KW 5 03/01/31	16,232.15	0.01
MSAIC 2019-1A A	15,515.77	0.01
KIOXIA 6 ¼ 07/24/30	15,163.36	0.01
KIOXIA 6 ¾ 07/24/33	15,104.40	0.01
MCSLT 2019-2GS A	14,744.62	0.01
MSAIC 2020-2A C	14,665.84	0.01
GNR 2013-101 AF	14,599.26	0.01
ADVGRO 8 08/01/33	14,319.46	0.01
ADVGRO 6 ¾ 08/01/32	14,246.35	0.01
OMF 6 ¾ 01/15/28	13,472.68	0.01
NRZT 2019-5A A1B	13,137.95	0.01
AMCX 10 ½ 07/15/32	13,076.74	0.01
MSAIC 2017-2A A	12,914.59	0.01
ACI 3 ½ 03/15/29	12,901.53	0.01
UVN 9 ¾ 08/01/32	12,616.86	0.01
M 7 ¾ 08/01/33	12,339.34	0.01
ISATLN 9 09/15/29	12,295.98	0.01
ATI 7 ¼ 08/15/30	12,250.67	0.01
CWCFIN 9 01/15/33	12,122.02	0.01
OMF 7 ¾ 11/15/31	11,902.92	0.01
CLF 7 ¾ 05/01/33	11,897.13	0.01
XYZ 6 08/15/33	11,853.92	0.01
NEWALB 7 ¼ 06/15/26	11,784.12	0.01
DTV 8 ¾ 02/01/30	11,727.17	0.01
AXL 7 ¼ 10/15/33	11,726.02	0.01
THC 6 11/15/33	11,718.36	0.01
AAP 7 ¾ 08/01/33	11,689.53	0.01
MNET 2025-2A C	11,654.27	0.01
MRP 6 ¼ 09/15/32	11,622.69	0.01
IRM 5 07/15/28	11,566.87	0.01
TRV 5.7 07/24/55	11,562.40	0.01

Impax Sustainable Allocation Fund

As of: 12/31/2025

Base Currency: USD

SIRI 5 ½ 07/01/29	11,395.67	0.01
MSAIC 2019-2A A	11,137.40	0.01
BNSF 5 ½ 03/15/55	11,082.39	0.01
BHCCN TL B 1L USD	11,079.16	0.01
DFC Float 09/15/26	11,064.66	0.01
MSAIC 2020-1A A	10,943.29	0.01
CRWV 9 02/01/31	10,808.26	0.01
SATS 6 ⅞ 08/01/26	10,638.86	0.01
WBD 4.279 03/15/32	10,072.87	0.01
MSAIC 2017-1A A	10,029.44	0.01
CB 4.35 11/03/45	9,728.58	0.01
DTV 5 ⅞ 08/15/27	9,527.80	0.01
NACONV 1.861 07/01/33	9,472.16	0.01
UNIT 2025-1A B	5,854.07	0.00
Cash	3,091,118.64	2.55
US DOLLAR	3,088,528.57	2.55
DANISH KRONE	1,083.25	0.00
NORWEGIAN KRONE	956.80	0.00
BRITISH POUND	478.06	0.00
HONG KONG DOLLAR	47.10	0.00
EURO	35.52	0.00
CANADIAN DOLLAR	2.97	0.00
AUSTRALIAN DOLLAR	0.05	0.00
INDIAN RUPEE	0.04	0.00
TAIWAN DOLLAR	-4.55	0.00
SOUTH AFRICAN RAND	-9.17	0.00
Other	13,913.45	0.01
.ENVCD 4 04/20/26	13,913.45	0.01

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Impax US Sustainable Economy Fund

As of: 12/31/2025

Base Currency: USD

	Mkt Value	End % Wgt
P-WGIX	553,991,892.82	100.00
Equity	549,577,312.21	99.20
NVIDIA CORP	47,318,966.50	8.54
APPLE INC	31,961,764.62	5.77
MICROSOFT CORP	31,157,218.50	5.62
BROADCOM INC	22,625,595.30	4.08
ALPHABET INC-CL A	18,302,675.00	3.30
AMAZON.COM INC	17,234,867.76	3.11
VISA INC-CLASS A SHARES	12,429,513.11	2.24
JOHNSON & JOHNSON	12,031,452.15	2.17
MASTERCARD INC - A	12,007,319.04	2.17
ELI LILLY & CO	11,531,317.47	2.08
ADVANCED MICRO DEVICES	11,150,882.88	2.01
ALPHABET INC-CL C	10,361,362.20	1.87
GILEAD SCIENCES INC	9,099,207.16	1.64
ORACLE CORP	8,941,496.25	1.61
UNION PACIFIC CORP	8,472,095.00	1.53
STATE STREET CORP	8,176,782.81	1.48
MERCK & CO. INC.	7,651,454.66	1.38
S&P GLOBAL INC	7,583,826.08	1.37
CITIGROUP INC	7,034,773.34	1.27
PROGRESSIVE CORP	6,952,747.04	1.26
AMERICAN WATER WORKS CO INC	6,631,357.50	1.20
MICRON TECHNOLOGY INC	6,622,368.23	1.20
REPUBLIC SERVICES INC	6,310,851.54	1.14
APPLIED MATERIALS INC	6,166,732.04	1.11
JPMORGAN CHASE & CO	6,054,191.58	1.09
ZOETIS INC	6,015,957.48	1.09
BANK OF NEW YORK MELLON CORP	6,013,113.73	1.09
IDEXX LABORATORIES INC	5,849,278.38	1.06
AMGEN INC	5,804,842.85	1.05
QUALCOMM INC	5,773,108.55	1.04
EMERSON ELECTRIC CO	5,621,621.04	1.01
ANALOG DEVICES INC	5,339,385.60	0.96
HARTFORD INSURANCE GROUP INC	5,022,947.80	0.91
TRANE TECHNOLOGIES PLC	4,998,106.40	0.90
METLIFE INC	4,989,876.34	0.90
PROLOGIS INC	4,675,547.50	0.84
METTLER-TOLEDO INTERNATIONAL	4,519,963.66	0.82
ADOBE INC	4,325,176.42	0.78
ELEVANCE HEALTH INC	4,304,052.90	0.78
LENNOX INTERNATIONAL INC	4,111,405.86	0.74
APTIV PLC	4,075,532.58	0.74
HOME DEPOT INC	4,034,228.40	0.73
LINDE PLC	3,988,025.67	0.72
EDISON INTERNATIONAL	3,710,856.54	0.67

Impax US Sustainable Economy Fund

As of: 12/31/2025

Base Currency: USD

AUTODESK INC	3,655,723.50	0.66
LPL FINANCIAL HOLDINGS INC	3,513,124.12	0.63
ECOLAB INC	3,033,418.60	0.55
SERVICENOW INC	3,012,481.35	0.54
MACY'S INC	2,815,410.15	0.51
ROCKWELL AUTOMATION INC	2,523,897.09	0.46
GENERAL MILLS INC	2,291,148.00	0.41
LAM RESEARCH CORP	2,141,975.34	0.39
VERALTO CORP	2,117,630.94	0.38
LEAR CORP	1,978,454.40	0.36
EDWARDS LIFESCIENCES CORP	1,929,378.00	0.35
WATERS CORP	1,897,250.85	0.34
ALBEMARLE CORP	1,824,717.44	0.33
VERIZON COMMUNICATIONS INC	1,816,598.73	0.33
CUMMINS INC	1,737,061.35	0.31
FIFTH THIRD BANCORP	1,736,791.43	0.31
HEWLETT PACKARD ENTERPRISE	1,693,770.30	0.31
CRH PLC	1,689,417.60	0.30
BORGWARNER INC	1,657,126.56	0.30
WEYERHAEUSER CO	1,605,731.89	0.29
CADENCE DESIGN SYS INC	1,576,653.52	0.28
XYLEM INC	1,571,653.38	0.28
ARISTA NETWORKS INC	1,563,187.90	0.28
CLOROX COMPANY	1,549,958.76	0.28
ACCENTURE PLC-CL A	1,548,359.30	0.28
BRISTOL-MYERS SQUIBB CO	1,547,322.84	0.28
EBAY INC	1,523,379.00	0.27
LOWE'S COS INC	1,515,931.76	0.27
MOTOROLA SOLUTIONS INC	1,447,416.32	0.26
BROADRIDGE FINANCIAL SOLUTIO	1,428,957.51	0.26
PALO ALTO NETWORKS INC	1,404,340.80	0.25
AT&T INC	1,399,212.36	0.25
TEXAS INSTRUMENTS INC	1,390,695.84	0.25
KLA CORP	1,379,115.80	0.25
CENCORA INC	1,353,702.00	0.24
CBRE GROUP INC - A	1,346,937.83	0.24
AXALTA COATING SYSTEMS LTD	1,346,422.32	0.24
ALLSTATE CORP	1,327,580.70	0.24
THE CAMPBELL'S COMPANY	1,291,412.19	0.23
LINCOLN ELECTRIC HOLDINGS	1,287,346.08	0.23
AMERICAN EXPRESS CO	1,255,980.25	0.23
WESCO INTERNATIONAL INC	1,251,822.88	0.23
PROCTER & GAMBLE CO/THE	1,241,494.53	0.22
CISCO SYSTEMS INC	1,241,338.45	0.22
COMCAST CORP-CLASS A	1,226,326.92	0.22
REGIONS FINANCIAL CORP	1,220,096.20	0.22
ABBVIE INC	1,218,308.68	0.22

Impax US Sustainable Economy Fund

As of: 12/31/2025

Base Currency: USD

MOODY'S CORP	1,215,823.00	0.22
PNC FINANCIAL SERVICES GROUP	1,202,910.99	0.22
TIMKEN CO	1,189,093.42	0.21
PRINCIPAL FINANCIAL GROUP	1,186,424.50	0.21
RAYONIER INC	1,185,424.10	0.21
WW GRAINGER INC	1,177,561.35	0.21
WELLS FARGO & CO	1,176,929.60	0.21
INTUIT INC	1,170,496.14	0.21
LINCOLN NATIONAL CORP	1,162,010.35	0.21
VERISK ANALYTICS INC	1,154,240.40	0.21
AMPHENOL CORP-CL A	1,152,879.34	0.21
ITT INC	1,144,645.47	0.21
BANK OF AMERICA CORP	1,128,435.00	0.20
CARDINAL HEALTH INC	1,118,947.50	0.20
STANLEY BLACK & DECKER INC	1,109,891.76	0.20
P G & E CORP	1,107,030.16	0.20
INTEL CORP	1,105,856.10	0.20
MCKESSON CORP	1,095,907.44	0.20
CME GROUP INC	1,077,846.76	0.19
UNUM GROUP	1,071,747.50	0.19
PINTEREST INC- CLASS A	1,067,781.27	0.19
SHERWIN-WILLIAMS CO/THE	1,064,114.52	0.19
STARBUCKS CORP	1,061,467.05	0.19
GEN DIGITAL INC	1,059,675.87	0.19
NETAPP INC	1,059,655.55	0.19
AGILENT TECHNOLOGIES INC	1,059,441.02	0.19
WASTE MANAGEMENT INC	1,058,782.49	0.19
FORTINET INC	1,058,297.07	0.19
AGCO CORP	1,043,512.96	0.19
COLGATE-PALMOLIVE CO	1,043,064.00	0.19
SBA COMMUNICATIONS CORP	1,039,105.96	0.19
DECKERS OUTDOOR CORP	1,031,723.84	0.19
REGENCY CENTERS CORP	1,028,270.88	0.19
BLACKROCK INC	1,006,119.60	0.18
BEST BUY CO INC	994,312.08	0.18
RESMED INC	931,926.03	0.17
INSULET CORP	926,053.92	0.17
Cash	4,414,580.61	0.80
US DOLLAR	4,414,580.61	0.80

Impax US Sustainable Economy Fund

As of: 12/31/2025

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