

Pax Small Cap Fund

1/31/2020

Asset Class

Equity

Advanced Drainage Systems, Inc.
AMC Networks Inc. Class A
CAE Inc.
Callaway Golf Company
Carter's, Inc.
CatchMark Timber Trust, Inc., Class A
CenterState Bank Corporation
Ciena Corporation
Clarivate Analytics Plc
Coherus BioSciences, Inc.
Columbia Sportswear Company
Comfort Systems USA, Inc.
Comtech Telecommunications Corp.
CubeSmart
Digi International Inc.
Dunkin' Brands Group, Inc.
EMCOR Group, Inc.
Etsy, Inc.
Everbridge, Inc.
Evoqua Water Technologies Corp
Fastly, Inc. Class A
Federal Signal Corporation
Flex Ltd.
FormFactor, Inc.
Four Corners Property Trust, Inc.
Great Lakes Dredge & Dock Corporation
Healthcare Realty Trust, Inc.
HomeTrust Bancshares, Inc.
Horizon Therapeutics Public Limited Company
Infinera Corporation
Integra LifeSciences Holdings Corporation
JetBlue Airways Corporation
Knowles Corp.
Ligand Pharmaceuticals Incorporated
Lions Gate Entertainment Corp Class B
Livongo Health, Inc.
Maple Leaf Foods, Inc.
MasTec, Inc.
Meridian Bancorp, Inc.
MRC Global Inc.
MSA Safety, Inc.
National Vision Holdings, Inc.
Natus Medical, Inc.
NuVasive, Inc.
ONE Gas, Inc.
Onto Innovation, Inc.
ORBCOMM Inc.
Performance Food Group Company
RealPage, Inc.
Rubicon Project, Inc.
ScanSource, Inc.
Simply Good Foods Co
Smartsheet, Inc. Class A
TechTarget, Inc.
Thermon Group Holdings, Inc.
Verra Mobility Corp. Class A
Victory Capital Holdings, Inc. Class A
White Mountains Insurance Group, Ltd.
Wyndham Hotels & Resorts, Inc.
Zuora, Inc. Class A

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Thor Industries, Inc.
Unitil Corporation
Univest Financial Corporation

Cash & Equivalents

Holdings are subject to change.

Holdings are as of the period ended *January 31, 2020* 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.paxworld.com. Please read it carefully before investing. Copyright © 2020 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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