



Pax World Mutual Funds

Regular mail:
Pax World Funds
PO Box 9824
Providence RI 02940-8024

Overnight mail:
Pax World Funds
4400 Computer Drive
Westborough MA 01581-1722
Telephone: 1(800) 372-7827

Coverdell Education Savings Account Application And Adoption Agreement Individual Investor Class Shares

For help filling out this form please call 1(800) 372-7827 between 8AM and 6PM ET M-F.

Important Information about procedures for opening a new account. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents. For certain entities, such as trusts, estates, corporations, partnerships, or other organizations, identifying documentation is also required. Your account may be restricted and/or closed if we cannot verify your information. We will not be responsible for any losses or damages resulting from any failure to provide this information, or from any restriction placed upon, or closing of, your account.

State Unclaimed Property Law Disclosure The assets in your custodial account are subject to state unclaimed property laws which provide that if no activity occurs in your account within the time period specified by the particular state law, your assets must be transferred to the appropriate state.

1. Personal Information

Responsible Individual (The parent or guardian of the Designated Beneficiary)

First Name	Middle Initial	Last Name	Social Security/Tax ID No.
Street Address (required: PO Box not permitted, except APO or FPO)		City	State Zip Code
Mailing Address (if different from above)			
()			
Birthdate (mm/dd/yyyy)	Contact Telephone	Email Address	

Designated Beneficiary (Must be under age 18, unless special needs beneficiary)

First Name	Middle Initial	Last Name	Social Security/Tax ID No.
Street Address (required: PO Box not permitted, except APO or FPO)		City	State Zip Code
Mailing Address (if different from above)			
()			
Birthdate (mm/dd/yyyy)	Contact Telephone	Email Address	

Contributor (Individual establishing the account, if different from Responsible Individual)

First Name	Middle Initial	Last Name	Social Security/Tax ID No.
Street Address (required: PO Box not permitted, except APO or FPO)		City	State Zip Code
Mailing Address (if different from above)			
()			
Birthdate (mm/dd/yyyy)	Contact Telephone	Email Address	

Under the terms of this agreement, the Designated Beneficiary automatically becomes the Responsible Individual upon attaining the age of majority (see Article V of the Custodial Agreement) and the Responsible Individual may designate an eligible family member of the original Designated Beneficiary as the new Designated Beneficiary, but certain restrictions apply (see Article VI and Article X, Section 14 of the Custodial Agreement).

Name of Beneficiary			Social Security/Tax ID No.
Mailing Address	City	State	Zip Code
Birthdate (mm/dd/yyyy)		Relationship	

6. Automatic Investment (optional)

A. Automatic Investment (Section B is required for this option) – allows you to invest automatically each month or quarter by electronically debiting your checking or savings account. Funds are transferred via the Automated Clearing House (ACH) system, and the plan may take up to 10 days to become effective. Contributions made through the Automatic Investment Program are credited as current year contributions.

Please invest \$_____ (minimum \$50 per account) on the _____ day of each month or quarter beginning in the month of _____. If no day or frequency is selected, investments will be made into the selected fund(s) on the 20th day of each month.

If the selected date falls on a weekend or holiday, your Automatic Investment will take place on the next available business day. You will receive quarterly confirmations of these transactions.

Please automatically purchase into the following Fund(s):

Fund _____ \$ _____ or _____ % (min. \$50)

Fund _____ \$ _____ or _____ % (min. \$50)

Fund _____ \$ _____ or _____ % (min. \$50)

I hereby authorize the Fund and its transfer agent to honor instructions processed under the above-selected account options to purchase/exchange/redeem shares when directed and as specified, by transmitting the proceeds, as applicable, to me at my address of record or by debiting/crediting my preauthorized bank account. I hereby ratify any such instructions and agree to indemnify the Fund and its transfer agent from any loss, liability, cost, damage and expense for acting upon such instructions.

B. Bank Account Information

Please attach a voided, unsigned check or savings deposit slip for the bank account to be used in conjunction with electronic (ACH) transactions.

Bank Name	Name(s) on Bank Account	This is a: <input type="checkbox"/> Checking <input type="checkbox"/> Savings Account
Bank Routing/ABA Number	Bank Account Number	

Note: one common name must appear on both your Pax World account registration and the bank account registration.

You are hereby authorized to pay and charge to my account debits drawn on my account by and payable to the order of Pax World Funds. This authority is to remain in effect until revoked by me in writing and, until you receive such notice, I agree you shall be fully protected in honoring any such check. I further agree that if any such check is dishonored, whether with or without cause and whether intentionally or inadvertently, you shall be under no liability whatsoever. This option, if exercised, shall become part of the account application and the terms, representations

7. Consent for E-Delivery

If you elect E-Delivery, you will receive a notification to the email address provided in Section 2 informing you when a document is available for viewing at www.paxworld.com.

You may view, change or revoke your E-Delivery preferences and the email address we have on file for you at any time by logging into our online account access system at www.paxworld.com. Confidential account information will not be sent to you or requested from you via email.

Document Types for E-Delivery:

- | | | |
|---|--|--|
| <input type="checkbox"/> Prospectus | <input type="checkbox"/> Annual Report | <input type="checkbox"/> Semi-Annual Report |
| <input type="checkbox"/> Quarterly Statements | <input type="checkbox"/> Tax Forms | <input type="checkbox"/> Proxy Materials |
| | | <input type="checkbox"/> Transaction Confirmations |

8. Terms and Conditions

I (as Contributor, unless another party to the Application Form is noted in a particular case) hereby establish this Coverdell Education Savings Account for the benefit of the named Designated Beneficiary under the terms and conditions contained in this Application Form (which constitutes a binding agreement), including in particular but without limitation the terms and conditions of the Custodial Agreement. I agree that the Coverdell Account becomes effective only upon written acceptance by the Custodian and that such written acceptance will consist of a confirmation of transaction statement.

I agree that the Custodian may amend (add to, delete from or revise) any term of the agreement at any time by notice to me and that my sole remedy if I disagree with the amendment is to transfer funds in the Coverdell Account to another custodian.

Each contribution to the Coverdell Account will be invested in accordance with the written instructions provided with respect to that contribution. In the event that this is a rollover contribution, the undersigned hereby irrevocably elects to treat the contribution as a rollover contribution.

I acknowledge receiving and reading Parts I through V of the Application Agreement, which consists of the Application Instructions (Part I), the Disclosure Statement (Part II), the Custodial Agreement (Part III), the Application Form (Part IV) and the Privacy Policy (Part V) (terms are defined on first page of Application Agreement). I also acknowledge receiving and reading the current prospectus for each Mutual Fund I may have designated for investment.

Custodial Fees: \$15.00 annual maintenance fee per account. The annual maintenance fee may be paid by the Contributor or Responsible Individual at account opening or subsequently with respect to any calendar year. If the fee is not paid at account opening or if it is not paid by the date in a given calendar year that the Custodian sets for collection of the fee ("Fee Collection Date"), the Custodian is authorized to deduct the fee from the Custodial Account at the Fee Collection Date, or, if earlier in a given calendar year, the date the Custodial Account is closed. The Custodian reserves the right to change the custodial fee, but will give at least 30 days written notice to the Responsible Individual. The Custodian will keep records, identify and file returns and provide other information concerning the Custodial Account as required of custodians by any applicable provisions of the Code and IRS regulations.

I have reviewed the rules set forth in the prospectus and the appropriate IRA Agreement regarding telephone/online transactions, and certain circumstances which may require redemptions to be requested in writing, including significant restrictions which apply to IRA redemptions. I understand that the telephone/online transaction privileges will apply to my account. If I do not provide banking information, telephone/online redemptions will be mailed via check to my address of record. I agree that neither the Custodian, Pax World Funds, nor their transfer agent, their agents, officers, trustees, directors or employees will be liable for any loss, liability or expense for acting, or refusing to act on instructions given under the telephone/online transaction privileges that are reasonably believed to be genuine and I accept the risk of loss.

Provision Regarding Involuntary Liquidations and Distributions: I have read Article X, Section 13 of the Custodial Agreement. I acknowledge that certain circumstances beyond the control of the Custodian may occur, which result in a liquidation of Mutual Funds in which the Custodial Account is invested or which result in the liquidation of holdings of the Custodial Account. I acknowledge that at Article X, Section 13 of the Custodial Agreement I have authorized the Custodian, following such occurrences, to act in its discretion with regard to the disposition of the liquidation proceeds if it does not receive clear instructions regarding the placement of the liquidation proceeds that it can practicably carry out, including distributing the liquidation proceeds to the Designated Beneficiary.

Certification If Designated Death Beneficiary Has Been Named: If I have named a Designated Death Beneficiary, the information I furnished in connection with that designation, including in particular but without limitation the Social Security Number, the date of birth and the relationship of the individual to the Designated Beneficiary, is true, correct and complete.

TIN Certification By Contributor and Responsible Individual: I certify under penalties of perjury that the Designated Beneficiary is a US person (including a US resident alien) and that the Social Security Numbers filled in on this Application Form for myself, the Responsible Individual and the Designated Beneficiary are true, correct and complete and that these numbers are the Taxpayer Identification Numbers of the respective individuals, and that neither individual is subject to FATCA reporting.

Contributor's Signature:

Date

Responsible Individual Signature

Date

Custodian: BNY Mellon Investment Servicing Trust Company, 4400 Computer Drive, Westborough, MA 01581.