



Regular mail: Pax World Mutual Funds PO Box 55370 Boston MA 02205-5370	Overnight mail: Pax World Mutual Funds c/o BFDS 30 Dan Road, Suite #55370 Canton, MA 02021-2809 Telephone: 800.372.7827
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Mutual Fund Trading Authorization & Indemnification Form

To allow someone other than the registered owner(s) of the accounts to have full trading authority, please complete Sections 1-3 and read Sections 4-7. Trading authority on fiduciary accounts (estates, guardianships, etc.) is governed by state law. Generally, it may be delegated to a bank trust department or registered investment firm, unless otherwise specified in the legal documents. Please print the name(s) of the authorized agent(s) and have the agent(s) sign in Section 3. The registered owner(s) of the account(s) listed in Section 2 should sign in Section 3 and obtain a Medallion Signature Guarantee for each account owner. If you have retirement accounts for which UMB Bank, n.a. is custodian, please pay special attention to Section 6 and complete if applicable. If you have any questions please call 800.372.7827 between 8AM and 6PM ET M-F.

1. Personal Information

Account Owner's First Name	Middle Initial	Last Name	Social Security/Tax ID No.	
Joint Account Owner's First Name	Middle Initial	Last Name	Social Security/Tax ID No.	
Mailing Address	City	State	Zip Code	
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Contact Telephone	Email Address			

Check here if contact information above is new.

2. Account Information

This Trading Authorization applies to all Pax World mutual fund accounts listed under the following customer account numbers (the "accounts"):

Account #: _____ Account #: _____ Account #: _____

3. Customer Authorization and Signatures

I/we am/are the registered owner(s) named in Section 1 of the account(s) listed in Section 2 (the "registered owner") and hereby authorize:

Name of Authorized Agent	Name of Additional Authorized Agent (if any)
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as the agent(s) and the attorney(s) in fact (the "authorized agent") to purchase or sell (including redemptions) mutual funds ("funds") underwritten by Pax World Mutual Funds, and held in the registered owner's accounts by Boston Financial Services, the fund's transfer agent, or an affiliate thereof. All transactions will be executed in accordance with the terms and conditions as set forth in the fund's prospectus. This authorization permits the withdrawal of assets from the registered owner's account. See Section 6.

Signature of Authorized Agent	Date
Signature of Additional Authorized Agent (if any)	Date

I/we am/are: Adding the person(s) listed above as authorized agent(s) in addition to those previously authorized (if any).
 Changing the authorized agent(s) previously authorized and replacing them with those listed above.

It is understood and agreed that this agreement gives someone other than the registered owner authorization to trade in the accounts and to perform such functions as described herein. In its sole discretion, and for whatever reason, Pax World Mutual Funds may request additional documentation from the registered owner prior to executing any transaction requested by an authorized agent.

I/we hereby acknowledge that I/we have read, understood and agreed to the terms and conditions set forth in Section 1-7 of this agreement.

Signature of Registered Owner	Date
Signature of Registered Joint Owner	Date

Medallion Signature Guarantee: An eligible guarantor is a domestic bank or trust company, securities broker/dealer, clearing agency or savings association that participates in a Medallion Program recognized by the Securities Transfer Agents Association. The three recognized medallion programs are the Securities Transfer Agents Medallion Program (known as STAMP), Stock Exchange Medallion Program (SEMP), and the Medallion Signature Program (MSP). A notarization from a notary public is NOT an acceptable substitute for a signature guarantee.

Medallion Signature Guarantee

Medallion Signature Guarantee

4. Applicable Account(s)

If the authorized agent wishes to purchase or sell Pax World Mutual Funds shares, Pax World is hereby authorized to accept the instructions of the authorized agent on behalf of the registered owner. This authorization shall be applicable to all mutual fund positions the registered owner holds in the accounts above and/or in the name of the registered owner on Pax World Mutual Funds.

5. Effect of this Power

The authorized agent may inquire in and trade in the registered owner’s account as specified herein and Pax World Mutual Funds is authorized to follow the instructions of the authorized agent. Such instructions shall be limited to purchase, sell orders, and redemptions relating to mutual funds provided the disbursement is made to the registered owner or to a pre-authorized bank account. Pax World Mutual Funds shall assume no responsibility for reviewing or monitoring any investment decision or activity of the authorizing agent. The registered owner hereby agrees to indemnify and hold Pax World Mutual Funds harmless from, and to pay Pax World Mutual Funds promptly upon demand for, any and all losses or financial obligations which may arise from the act or omissions of the authorized agent with respect to the accounts.

6. Pax World Mutual Funds Retirement and Plan Accounts

Notwithstanding the aforementioned, however, if this trading authorization applies to an account number which contains a retirement account (“plan”) for which Boston Financial Services or its affiliate and/or any successor acts as trustee or custodian, this authorization shall allow the authorized agent to provide instructions to Pax World Mutual Funds to execute such directions with respect to the plan(s). Such directions shall be limited to purchase and sell orders in any investment permitted by the terms of the plan(s), and any other incidental transactions so long as they do not result in a distribution from the plan(s), with the further exception that the authorized agent shall have no authority to designate beneficiary(ies) or establish a new plan, which are actions that must be done personally by the registered owner. It is understood that the consent of the employer must be obtained if this trading authorization involves a plan account in which the registered owner is a participant but is not the employer; however, Pax World Mutual Funds will in no way be responsible for the registered owner’s failure to properly obtain such consent. It is also understood that with respect to the registered owner’s plan(s). Boston Financial Services merely acts as custodian or trustee, and has no discretionary fiduciary authority or responsibility. Accordingly, the suitability of any investments or actions which the authorized agent may direct, and any adverse consequences arising from such an investment or action, including, without limitation, the generation of unrelated business taxable income, is the sole and ultimate responsibility of the registered owner.

Employer Consent (Required by a Plan for which UMB Bank, n.a. acts a custodian or trustee):

The undersigned is the sponsor of the Pax World Mutual Funds Plan for which trading authorization, as described above, has been requested. Said sponsor hereby consents to such appointment of the authorized agent designated herein.

Name of Employer	Authorized Signature of Employer	Title

7. Duration of Authorization and Applicable Law

This authorization is a continuing one and shall remain in full force and effect until Pax World Mutual Funds is notified in writing of death, disability, or incapacity of the registered owner or unless revoked through written notice delivered to Pax World Mutual Funds. Such revocation, however, shall not affect any prior liability in any way resulting from any transactions initiated before receipt of the revocation. Furthermore, it is understood this authorization and indemnity is in addition to and in no way restricts any rights which may exist at law or under any other agreement(s) between the registered owner and Pax World Mutual Funds. This authorization and indemnity shall be construed, administered, and enforced according to the laws of the Commonwealth of Massachusetts, and shall inure to the benefit of Pax World Mutual Funds and of any successor firm or firms irrespective of any change(s) at any time in the personnel thereof for any cause whatsoever, and to the benefit of the affiliates and the assigns of Pax World Mutual Funds or any successor firm.