

Pax ESG Beta Dividend Fund

4/30/2018

Asset Class

Equity

3M Company
Abbott Laboratories
AbbVie, Inc.
Accenture Plc Class A
Activision Blizzard, Inc.
Adobe Systems Incorporated
Aflac Incorporated
Air Products and Chemicals, Inc.
Alphabet Inc. Class A
Amazon.com, Inc.
Ameriprise Financial, Inc.
Amgen Inc.
Anthem, Inc.
Apple Inc.
Aptiv PLC
AT&T Inc.
Autodesk, Inc.
Automatic Data Processing, Inc.
Avery Dennison Corporation
Bank of America Corporation
Baxter International Inc.
Becton, Dickinson and Company
Best Buy Co., Inc.
BlackRock, Inc.
Booz Allen Hamilton Holding Corporation Class A
Bristol-Myers Squibb Company
CA, Inc.
Cardinal Health, Inc.
Celanese Corporation Class A
CenterPoint Energy, Inc.
Chimera Investment Corporation
Cinemark Holdings, Inc.
Cisco Systems, Inc.
Clorox Company
CME Group Inc. Class A
Coca-Cola Company
Colgate-Palmolive Company
Consolidated Edison, Inc.
Corning Inc
Cullen/Frost Bankers, Inc.
Cummins Inc.
Darden Restaurants, Inc.
Dell Technologies Inc Class V
Dominion Energy Inc
Dover Corporation
DXC Technology Co.
Eastman Chemical Company
Eaton Corp. Plc
Ecolab Inc.
Eli Lilly and Company
Emerson Electric Co.
Fastenal Company
Foot Locker, Inc.
Gap, Inc.
General Mills, Inc.
Gilead Sciences, Inc.
Graphic Packaging Holding Company
Hershey Company
Home Depot, Inc.
Hospitality Properties Trust
Host Hotels & Resorts, Inc.
HP Inc.
Humana Inc.
IDEXX Laboratories, Inc.
Illinois Tool Works Inc.
Illumina, Inc.
Ingersoll-Rand Plc
Intel Corporation
International Business Machines Corporation
International Flavors & Fragrances Inc.
Interpublic Group of Companies, Inc.
Invesco Ltd.
Iron Mountain, Inc.
Jack Henry & Associates, Inc.
John Wiley & Sons, Inc. Class A
Johnson & Johnson
JPMorgan Chase & Co.
Kimberly-Clark Corporation
KLA-Tencor Corporation
Kohl's Corporation
Kroger Co.
Lowe's Companies, Inc.
Macerich Company
Macy's Inc
Manhattan Associates, Inc.
Marriott International, Inc. Class A
Mastercard Incorporated Class A
Maxim Integrated Products, Inc.
McDonald's Corporation
Merck & Co., Inc.
MetLife, Inc.
MFA Financial, Inc.
Microchip Technology Incorporated
Microsoft Corporation
Morningstar, Inc.
National Instruments Corporation
National Oilwell Varco, Inc.
NetApp, Inc.
Netflix, Inc.
New York Community Bancorp, Inc.
Nielsen Holdings Plc
Nordstrom, Inc.
NVIDIA Corporation
Occidental Petroleum Corporation
Old Republic International Corporation
ONEOK, Inc.
Oracle Corporation
Paychex, Inc.
People's United Financial, Inc.
PepsiCo, Inc.
Pitney Bowes Inc.
Polaris Industries Inc.
Praxair, Inc.
Principal Financial Group, Inc.
ProAssurance Corporation
Procter & Gamble Company

Equity, continued

Prudential Financial, Inc.
Public Storage
QUALCOMM Incorporated
Quest Diagnostics Incorporated
Ralph Lauren Corporation Class A

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Regions Financial Corporation
ResMed Inc.
Robert Half International Inc.
Rockwell Automation, Inc.
Royal Caribbean Cruises Ltd.
Ryder System, Inc.
salesforce.com, inc.
Schlumberger NV
Seagate Technology PLC
Senior Housing Properties Trust
Simon Property Group, Inc.
Sonoco Products Company
Square, Inc. Class A
Stanley Black & Decker, Inc.
Starbucks Corporation
Starwood Property Trust, Inc.
Sysco Corporation
T. Rowe Price Group
Tanger Factory Outlet Centers, Inc.
Tapestry, Inc.
Target Corporation
Texas Instruments Incorporated
TFS Financial Corporation
Time Warner Inc.
Tupperware Brands Corporation
U.S. Bancorp
Union Pacific Corporation
United Parcel Service, Inc. Class B
UnitedHealth Group Incorporated
Uniti Group Inc
V.F. Corporation
Valero Energy Corporation
Verizon Communications Inc.
VMware, Inc. Class A
W.W. Grainger, Inc.
Waste Management, Inc.
Watsco, Inc.
Western Union Company
Williams-Sonoma, Inc.

Holdings are subject to change.

Holdings are as of the period ended April 30, 2018 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 © 2018 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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