

Pax Small Cap Fund

12/31/2017



Asset Class

Equity

Antero Resources Corporation
Apptio, Inc. Class A
Beacon Roofing Supply, Inc.
Beneficial Bancorp Inc
Blue Buffalo Pet Products Inc
Brookdale Senior Living Inc.
Callidus Software Inc.
Capitol Federal Financial, Inc.
Carter's, Inc.
Catalent Inc
CatchMark Timber Trust, Inc. Class A
Charter Financial Corporation
Comfort Systems USA, Inc.
Deckers Outdoor Corporation
EMCOR Group, Inc.
Entegris, Inc.
ExlService Holdings, Inc.
Hain Celestial Group, Inc.
HomeTrust Bancshares, Inc.
ICON Plc
Investors Bancorp Inc
Itron, Inc.
Jamba, Inc.
Kaiser Aluminum Corporation
Kearny Financial Corp.
KLX, Inc.
Korn/Ferry International
Legg Mason, Inc.
Ligand Pharmaceuticals Incorporated
Maple Leaf Foods Inc.
MasTec, Inc.
Meridian Bancorp Inc
MRC Global Inc.
Natus Medical Incorporated
ORBCOMM Inc.
Parsley Energy, Inc. Class A
Performance Food Group Company
Physicians Realty Trust
Planet Fitness, Inc. Class A
Power Integrations, Inc.
RenaissanceRe Holdings Ltd.
Ryman Hospitality Properties, Inc.
Scotts Miracle-Gro Company Class A
SemGroup Corporation Class A
Sinclair Broadcast Group, Inc. Class A
SS&C Technologies Holdings, Inc.
Terreno Realty Corporation

Thermon Group Holdings, Inc.
TheStreet, Inc.
Unitil Corporation
Valvoline Inc.
Verint Systems Inc.
Versum Materials, Inc.
Watts Water Technologies, Inc. Class A
Web.com Group, Inc.
WESCO International, Inc.
Westell Technologies, Inc. Class A
White Mountains Insurance Group Ltd

Cash & Equivalents

Holdings are subject to change.

Holdings are as of the period ended December 31, 2017 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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