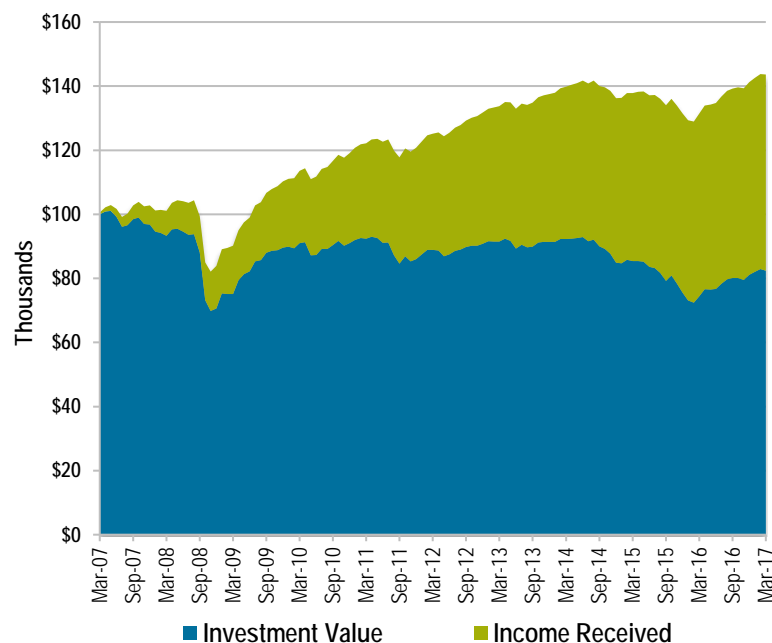


## For investors seeking income

During an extended period of historically low interest rates and restrained corporate bond yields, the Pax High Yield Bond Fund may be an attractive alternative for fixed-income investors seeking current income.

**10-Year \$100K Initial Investment: Pax High Yield Bond Fund Individual Investor Class (PAXHX)** As of 03/31/2017



**Initial Investment:** **\$100,000**

**Income Received** **\$61,233**

**Ending Investment Value**  
(includes Capital Gain distributions and excludes Reinvested Income distributions) **\$82,392**

**Total Value**  
(Ending Investment Value and Income Received) **\$143,626**

**Average Income Received\*** As of 03/31/2017

Monthly	Quarterly	Annual
<b>\$506</b>	<b>\$1,518</b>	<b>\$6,073</b>

**30 Day SEC Yield (%)** As of 03/31/2017

Individual Investor Class (PAXHX)	4.82
Institutional Class (PXHIX)‡	5.07

**30 Day Distribution Yield (%)** As of 03/31/2017

Individual Investor Class (PAXHX)	5.22
Institutional Class (PXHIX)‡	5.47

**Annual Distribution Yield (%)** As of 03/31/2017

Individual Investor Class (PAXHX)	5.40
Institutional Class (PXHIX)‡	5.65

Performance shown in the Growth of \$100,000 chart does not include any applicable sales charges and fees. The chart represents a hypothetical investment at the beginning of the time period shown.

### Pax World Investments

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**Individual Investor Class (PAXHX) returns: 1 year: 17.07%, 5 year: 4.65%, 10 year: 5.28%, Since Inception (10/08/1999): 5.53%**

**Institutional Class (PXHIX) returns: 1 year: 17.23%, 5 year: 4.91%, 10 year: 5.50%, Since Inception (10/08/1999): 5.70%**

Performance data quoted represent past performance, which does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. For most recent month-end performance information visit [www.paxworld.com](http://www.paxworld.com).

**Fund Objective:** The Pax High Yield Bond Fund's primary investment objective is to seek high current income. As a secondary investment objective, the Fund seeks capital appreciation.

**Risk:** The fund can invest in "junk bonds" which are considered predominately speculative with respect to the issuer's continuing ability to make principal and interest payments when due. Yield and share price will vary with changes in interest rates and market conditions. Investors should note that if interest rates rise significantly from current levels, bond fund total returns will decline and may even turn negative in the short term. There is also a chance that some of the fund's holdings may have their credit rating downgraded or may default.

Total annual High Yield Bond Fund operating expenses, gross of any fee waivers or reimbursements are 0.96% for Individual Investor Class, 0.96% for Class A, 0.71% for the Institutional Class and 1.21% for Class R as of 04/01/2016 prospectus.

**This information must be preceded or accompanied by a prospectus. You should consider a fund's investment objectives, risks, and charges and expenses carefully before investing. For this and other information, call 800.767.1729 or visit [www.paxworld.com](http://www.paxworld.com) for an additional fund prospectus and read it carefully before investing.**

For more information about Pax High Yield Bond Fund and our entire family of mutual funds, or to open an account, please contact your financial advisor, visit [www.paxworld.com](http://www.paxworld.com) or call 800.767.1729.

Definitions:

30 Day SEC Yield is the fund's net income (excludes expenses) prior 30 days annualized

30 Day Distribution Yield is the fund's income distribution prior 30 days annualized

Annual Distribution Yield is the fund's actual annual (12-month) income distribution paid including capital gains

‡ Inception of Institutional Class shares is June 1, 2004. The performance information shown for Institutional Class shares represents the performance of the Individual Investor Class shares for the period prior to Institutional Class inception. Expenses have not been adjusted to reflect the expenses allocable to Institutional Class shares. If such expenses were reflected, the returns would be higher than those shown. Institutional Class Inception date return since June 1, 2004 is 6.33% (annualized).

\*Based on 10-Year hypothetical \$100K initial investment example on front page.

NOT FDIC INSURED - MAY LOSE VALUE - NO BANK GUARANTEE

Distributor: ALPS Distributors, Inc.

PAX007018 (7/17)