

Pax Balanced Fund  
9/30/2018

	Port. Ending Market Value	Portfolio Weight
Pax Large Cap Fund	724,815,824.75	38.6
Pax ESG Beta Dividend Fund	140,877,665.41	7.5
Pax Mid Cap Fund	121,761,315.18	6.5
Pax Global Environmental Markets Fund	17,123,715.16	0.9
Pax Global Opportunities Fund	26,250,000.00	1.4
Pax MSCI EAFE ESG Leaders Index Fund	144,441,378.72	7.7
Pax Core Bond Fund	684,486,895.74	36.4

**Holdings are subject to change.**

*Holdings are as of the period ended September 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](http://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.***

***PAX008309 (1/19)***