

Pax Global Environmental Markets Fund
9/30/2018

	Port. Ending Market Value	Portfolio Weight
Sealed Air Corporation	30,324,010.20	4.0
TE Connectivity Ltd.	26,238,927.51	3.4
Siemens AG	25,856,987.54	3.4
SUEZ SA	25,449,519.36	3.3
Danaher Corporation	25,436,545.38	3.3
Ecolab Inc.	23,984,361.18	3.1
Xylem Inc.	23,770,669.79	3.1
East Japan Railway Company	23,052,888.81	3.0
Hubbell Incorporated Class B	22,625,288.73	3.0
Ferguson PLC	22,479,741.61	2.9
Praxair, Inc.	21,700,639.49	2.8
Zhuzhou CRRC Times Electric Co., Ltd. Class H	21,587,551.05	2.8
Kubota Corporation	21,282,105.90	2.8
WestRock Co.	20,894,505.60	2.7
Ingersoll-Rand Plc	20,708,895.90	2.7
Aptiv PLC	20,568,840.10	2.7
Agilent Technologies, Inc.	19,862,441.58	2.6
Legrand SA	19,824,105.02	2.6
Waste Management, Inc.	19,582,277.04	2.6
Trimble Inc.	18,985,718.30	2.5
American Water Works Company, Inc.	18,635,300.89	2.4
IDEX Corporation	18,222,477.66	2.4
PTC Inc.	18,121,429.69	2.4
Delta Electronics, Inc.	17,136,483.76	2.2
Waters Corporation	17,050,269.08	2.2
Sekisui Chemical Co., Ltd.	16,222,043.81	2.1
GEA Group Aktiengesellschaft	16,023,314.35	2.1
Schneider Electric SE	15,920,620.64	2.1
Signify NV	15,054,085.67	2.0
Watts Water Technologies, Inc. Class A	13,325,152.00	1.7
APPLUS SERVICES S.A.	12,870,609.68	1.7
Autodesk, Inc.	12,306,931.85	1.6
China Everbright International Limited	11,575,843.74	1.5
Beijing Enterprises Water Group Limited	11,484,105.12	1.5
Intertek Group plc	11,039,872.25	1.4
3M Company	10,144,422.24	1.3
Pennon Group Plc	9,390,044.82	1.2
Coway Co., Ltd.	8,481,868.23	1.1
Acuity Brands, Inc.	7,327,249.20	1.0
Murata Manufacturing Co., Ltd.	6,916,652.10	0.9
Kingspan Group Plc	6,907,222.70	0.9
Umicore	6,691,918.26	0.9
Welbilt Inc	6,552,144.00	0.9
Delphi Technologies Plc	6,495,220.48	0.9
Huaneng Renewables Corp. Ltd. Class H	2,666,362.26	0.3

Holdings are subject to change.

Holdings are as of the period ended September 30, 2018 and are subject to change.

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