

Pax Ellevest Global Women's Leadership Fund**9/30/2018**

	Port. Ending Market Value	Portfolio Weight
Microsoft Corporation	10,565,386.23	4.0
Intuit Inc.	5,473,518.00	2.1
Michael Kors Holdings Ltd	5,433,380.00	2.0
Wolters Kluwer NV	5,398,230.70	2.0
Target Corporation	5,345,526.00	2.0
Estee Lauder Companies Inc. Class A	5,342,980.44	2.0
Swedbank AB Class A	5,328,082.73	2.0
Canadian Utilities Limited Class A	5,316,937.12	2.0
Ulta Beauty Inc	5,309,498.40	2.0
Cisco Systems, Inc.	5,308,931.25	2.0
American Water Works Company, Inc.	5,295,442.12	2.0
Principal Financial Group, Inc.	5,294,895.48	2.0
Procter & Gamble Company	5,216,190.56	2.0
Kellogg Company	5,117,131.62	1.9
KeyCorp	5,107,433.76	1.9
Facebook, Inc. Class A	4,984,289.22	1.9
Alphabet Inc. Class C	4,815,651.45	1.8
Johnson & Johnson	4,689,904.31	1.8
Alphabet Inc. Class A	4,619,495.16	1.7
Bank of America Corp	3,621,812.40	1.4
CNP Assurances SA	3,570,395.30	1.3
Macy's Inc	3,452,162.00	1.3
Visa Inc. Class A	3,427,755.42	1.3
Kering SA	3,331,517.80	1.3
Sempra Energy	3,105,716.25	1.2
Home Depot, Inc.	3,058,776.90	1.2
Mastercard Incorporated Class A	2,627,465.83	1.0
Ingredion Incorporated	2,483,248.64	0.9
Coca-Cola Company	2,366,544.65	0.9
Legrand SA	2,366,316.98	0.9
Viacom Inc. Class B	2,318,265.44	0.9
Walt Disney Company	2,222,093.88	0.8
Singapore Telecommunications Limited	2,100,150.75	0.8
Oracle Corporation	2,026,308.00	0.8
PepsiCo, Inc.	2,010,834.80	0.8
Total SA	1,979,217.25	0.7
Commonwealth Bank of Australia	1,928,756.92	0.7
Telefonaktiebolaget LM Ericsson Class B	1,782,394.15	0.7
International Business Machines Corporation	1,760,386.82	0.7
Telia Company AB	1,686,347.13	0.6
Medtronic plc	1,685,274.84	0.6
Abbott Laboratories	1,623,016.64	0.6
Royal Bank of Canada	1,464,987.67	0.6
Best Buy Co., Inc.	1,454,748.16	0.5
Toronto-Dominion Bank	1,413,803.60	0.5

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salesforce.com, inc.	1,383,561.00	0.5
Eli Lilly and Company	1,340,838.45	0.5
Texas Instruments Incorporated	1,338,442.75	0.5
Accenture Plc Class A	1,332,666.00	0.5
Sanofi	1,274,047.89	0.5
GlaxoSmithKline plc	1,256,411.82	0.5
AstraZeneca PLC	1,247,258.42	0.5
Allianz SE	1,237,950.51	0.5
Siemens AG	1,235,896.08	0.5
ConocoPhillips	1,153,027.80	0.4
H&M Hennes & Mauritz AB Class B	1,114,860.41	0.4
Diageo plc	1,101,334.46	0.4
Unilever NV Cert. of shs	1,084,548.04	0.4
U.S. Bancorp	1,046,958.25	0.4
United Parcel Service, Inc. Class B	1,025,415.25	0.4
Banco Santander S.A.	1,020,681.74	0.4
CVS Health Corporation	1,012,890.24	0.4
Starbucks Corporation	1,011,752.00	0.4
DNB ASA	1,000,821.61	0.4
ASML Holding NV	972,381.73	0.4
Biogen Inc.	963,829.68	0.4
AMP Limited	933,627.70	0.4
Bank of Nova Scotia	903,616.92	0.3
TJX Companies Inc	894,703.74	0.3
Becton, Dickinson and Company	894,186.00	0.3
BNP Paribas SA Class A	869,590.17	0.3
Unilever PLC	855,035.79	0.3
Aetna Inc.	846,087.35	0.3
CSL Limited	830,753.85	0.3
PNC Financial Services Group, Inc.	817,140.00	0.3
Intact Financial Corporation	811,607.00	0.3
Mondelez International, Inc. Class A	810,182.64	0.3
Occidental Petroleum Corporation	797,049.00	0.3
CSX Corporation	792,335.00	0.3
Walgreens Boots Alliance Inc	780,030.00	0.3
UBS Group AG	772,067.25	0.3
L'Oreal SA	767,677.75	0.3
Stryker Corporation	764,024.00	0.3
Tele2 AB Class B	757,861.10	0.3
Australia and New Zealand Banking Group Limited	752,112.82	0.3
Vodafone Group Plc	722,164.11	0.3
Air Liquide SA	710,859.57	0.3
Colgate-Palmolive Company	705,117.40	0.3
Shire PLC	694,766.44	0.3
National Australia Bank Limited	690,118.53	0.3
Deutsche Telekom AG	677,918.15	0.3
Bank of Montreal	676,280.88	0.3
AXA SA	656,829.08	0.2
S&P Global, Inc.	644,787.00	0.2

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Phillips 66	639,911.44	0.2
Vertex Pharmaceuticals Incorporated	629,488.84	0.2
Valero Energy Corporation	625,625.00	0.2
Zurich Insurance Group Ltd	605,702.15	0.2
Danone SA	592,730.09	0.2
Sodexo SA	590,590.17	0.2
Dominion Energy Inc	579,669.44	0.2
Schneider Electric SE	545,025.91	0.2
Royal Philips NV	541,854.26	0.2
HP Inc.	534,186.33	0.2
Progressive Corporation	525,696.00	0.2
MetLife, Inc.	525,459.84	0.2
Canadian Imperial Bank of Commerce	523,221.09	0.2
Marriott International, Inc. Class A	515,445.12	0.2
Kimberly-Clark Corporation	509,561.76	0.2
Aon plc	482,869.20	0.2
TransCanada Corporation	453,747.44	0.2
Travelers Companies, Inc.	453,466.16	0.2
Manulife Financial Corporation	452,439.64	0.2
Allstate Corporation	448,196.70	0.2
American Electric Power Company, Inc.	442,787.36	0.2
Deutsche Post AG	441,542.52	0.2
National Grid plc	439,542.78	0.2
Autodesk, Inc.	438,356.88	0.2
DBS Group Holdings Ltd	433,692.86	0.2
Munich Reinsurance Company	432,662.94	0.2
Nordea Bank AB	417,118.22	0.2
Societe Generale S.A. Class A	416,425.27	0.2
National Bank of Canada	413,929.99	0.2
Equinor ASA	412,825.24	0.2
Orange SA	401,064.54	0.2
EssilorLuxottica SA	389,294.43	0.1
Tesco PLC	384,346.15	0.1
Dollar General Corporation	382,331.40	0.1
Bayerische Motoren Werke AG	376,905.59	0.1
Macquarie Group Limited	371,874.50	0.1
Moody's Corporation	370,348.00	0.1
McKesson Corporation	353,114.30	0.1
Volvo AB Class B	348,595.85	0.1
Discover Financial Services	345,324.65	0.1
ENGIE SA	339,744.26	0.1
Woolworths Group Ltd	334,527.39	0.1
Deutsche Boerse AG	326,103.03	0.1
Kroger Co.	324,751.16	0.1
Hewlett Packard Enterprise Co.	322,938.00	0.1
Weyerhaeuser Company	311,050.53	0.1
Sun Life Financial Inc.	310,141.90	0.1
General Mills, Inc.	309,410.28	0.1
Heineken NV	307,385.94	0.1

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Consolidated Edison, Inc.	304,683.81	0.1
Akzo Nobel N.V.	298,612.42	0.1
Cummins Inc.	297,252.45	0.1
IDEXX Laboratories, Inc.	295,847.10	0.1
Standard Chartered PLC	293,367.96	0.1
Stanley Black & Decker, Inc.	292,880.00	0.1
Sampo Oyj Class A	289,854.74	0.1
Synchrony Financial	285,936.00	0.1
Deutsche Bank AG	282,539.60	0.1
Ameriprise Financial, Inc.	280,554.00	0.1
Edison International	279,856.80	0.1
Compagnie de Saint-Gobain SA	271,296.46	0.1
Link Real Estate Investment Trust	270,883.14	0.1
WEC Energy Group Inc	267,040.00	0.1
Hermes International SCA	265,112.13	0.1
Investor AB Class B	264,934.49	0.1
UPM-Kymmene Oyj	264,477.20	0.1
Henkel AG & Co. KGaA Pref	264,033.52	0.1
Hang Seng Bank, Limited	263,315.77	0.1
Compagnie Generale des Etablissements Michelin SCA	257,191.82	0.1
Legal & General Group Plc	257,022.81	0.1
Assicurazioni Generali S.p.A.	254,849.12	0.1
Capgemini SE	254,663.84	0.1
Sandvik AB	252,262.56	0.1
Clorox Company	248,326.91	0.1
CK Asset Holdings Limited	247,483.29	0.1
Dassault Systemes SA	245,051.30	0.1
Twitter, Inc.	244,756.00	0.1
Willis Towers Watson Public Limited Company	244,530.90	0.1
Atlas Copco AB Class A	243,767.73	0.1
Svenska Handelsbanken AB Class A	243,094.61	0.1
Royal DSM NV	242,953.14	0.1
Citizens Financial Group, Inc.	239,134.00	0.1
Transurban Group Ltd.	230,783.24	0.1
Skandinaviska Enskilda Banken AB Class A	228,987.98	0.1
Hartford Financial Services Group, Inc.	228,866.76	0.1
Kone Oyj Class B	228,122.31	0.1
Tyson Foods, Inc. Class A	226,214.00	0.1
Cardinal Health, Inc.	218,808.00	0.1
Renault SA	210,108.12	0.1
Lululemon Athletica Inc	209,774.59	0.1
MSCI Inc. Class A	206,860.06	0.1
CaixaBank SA	206,209.70	0.1
Realty Income Corporation	205,088.45	0.1
McCormick & Company, Incorporated	204,871.25	0.1
Newmont Mining Corporation	203,819.80	0.1
Omnicom Group Inc	200,999.10	0.1
First Republic Bank	200,256.00	0.1
Ashtead Group plc	198,336.97	0.1

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Host Hotels & Resorts, Inc.	196,968.50	0.1
Royal Bank of Scotland Group plc	195,955.16	0.1
AmerisourceBergen Corporation	194,768.64	0.1
Quest Diagnostics Incorporated	194,238.00	0.1
Scentre Group	193,421.45	0.1
Tiffany & Co.	192,681.18	0.1
Essity AB Class B	192,100.34	0.1
Hexagon AB Class B	191,030.29	0.1
Entergy Corporation	186,599.00	0.1
Arista Networks, Inc.	186,102.00	0.1
Telenor ASA	185,342.25	0.1
Hershey Company	183,600.00	0.1
Tapestry, Inc.	182,530.37	0.1
CMS Energy Corporation	176,400.00	0.1
CDW Corp.	175,617.00	0.1
Vestas Wind Systems A/S	174,769.82	0.1
Fortis Inc.	172,658.61	0.1
Suncorp Group Limited	171,185.50	0.1
Brown-Forman Corporation Class B	169,342.50	0.1
Symantec Corporation	168,452.48	0.1
Vail Resorts, Inc.	164,652.00	0.1
Orsted	162,472.01	0.1
Hasbro, Inc.	162,200.16	0.1
Insurance Australia Group Limited	161,945.89	0.1
Encana Corporation	161,808.15	0.1
Kohl's Corporation	161,251.65	0.1
Brambles Limited	158,413.41	0.1
Publicis Groupe SA	156,647.13	0.1
J.M. Smucker Company	149,810.60	0.1
Aristocrat Leisure Limited	149,201.51	0.1
Ally Financial Inc	147,247.15	0.1
Aegon N.V.	146,067.83	0.1
Martin Marietta Materials, Inc.	145,560.00	0.1
PVH Corp.	144,400.00	0.1
Hologic, Inc.	144,003.72	0.1
UCB S.A.	143,568.30	0.1
International Flavors & Fragrances Inc.	143,432.72	0.1
Whitbread PLC	142,478.06	0.1
InterContinental Hotels Group PLC	141,994.23	0.1
Carrefour SA	140,701.81	0.1
Fortum Oyj	140,648.54	0.1
Henkel AG & Co. KGaA	139,347.23	0.1
Burberry Group plc	138,796.96	0.1
UDR, Inc.	137,987.59	0.1
DaVita Inc.	136,097.00	0.1
Neste Corporation	133,580.86	0.1
Hilton Worldwide Holdings Inc	133,287.00	0.1
Stora Enso Oyj Class R	132,960.53	0.1
Intertek Group plc	132,707.83	0.0

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Varian Medical Systems, Inc.	132,525.12	0.0
Heineken Holding N.V.	132,076.09	0.0
Leidos Holdings, Inc.	131,404.00	0.0
Atlas Copco AB Class B	131,238.72	0.0
Valeo SA	131,122.50	0.0
Reinsurance Group of America, Incorporated	130,104.00	0.0
Atlantia S.p.A	129,883.15	0.0
Next plc	129,742.33	0.0
Avery Dennison Corporation	129,153.20	0.0
Loblaw Companies Limited	128,345.97	0.0
Duke Realty Corporation	128,289.14	0.0
Federal Realty Investment Trust	125,711.18	0.0
Solvay SA	125,522.86	0.0
Alliant Energy Corp	125,411.22	0.0
Telstra Corporation Limited	124,961.90	0.0
Accor SA	122,106.87	0.0
Marine Harvest ASA	121,885.96	0.0
Genmab A/S	121,622.00	0.0
Iron Mountain, Inc.	120,820.00	0.0
Southwest Airlines Co.	120,528.50	0.0
Bank Leumi Le-Israel Ltd.	120,504.90	0.0
Imperial Oil Limited	120,458.75	0.0
Bouygues SA	119,704.60	0.0
Snam S.p.A.	119,548.51	0.0
East West Bancorp, Inc.	114,703.00	0.0
Red Electrica Corp. SA	114,334.92	0.0
Edenred SA	113,337.44	0.0
Interpublic Group of Companies, Inc.	113,275.11	0.0
ASX Limited	112,571.20	0.0
Goldcorp Inc.	111,797.89	0.0
Yara International ASA	110,021.06	0.0
Unum Group	109,396.00	0.0
Voya Financial, Inc.	108,578.62	0.0
Land Securities Group PLC	107,871.01	0.0
Groupe Bruxelles Lambert SA	106,856.35	0.0
TUI AG	106,785.26	0.0
Micro Focus International plc	104,194.29	0.0
MTR Corporation Limited	102,131.22	0.0
Norsk Hydro ASA	101,799.84	0.0
Alfa Laval AB	100,293.81	0.0
Dexus	98,255.61	0.0
Boliden AB	96,023.75	0.0
Metro Inc.	95,554.17	0.0
British Land Company PLC	94,868.16	0.0
Barratt Developments PLC	94,485.82	0.0
Zayo Group Holdings, Inc.	93,744.00	0.0
Nordstrom, Inc.	92,884.93	0.0
Taylor Wimpey plc	92,527.38	0.0
Kingfisher Plc	92,312.82	0.0

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Gecina SA	92,197.08	0.0
Jones Lang LaSalle Incorporated	91,643.20	0.0
EXOR N.V.	91,442.73	0.0
Lundin Petroleum AB	90,088.35	0.0
Saputo Inc.	89,674.40	0.0
Gap, Inc.	89,608.10	0.0
Klepierre SA	88,266.58	0.0
Alstom SA	87,881.00	0.0
Orkla ASA	86,934.07	0.0
Campbell Soup Company	86,813.10	0.0
Alkermes Plc	86,620.04	0.0
Bluescope Steel Limited	86,218.67	0.0
GPT Group	85,890.63	0.0
Tabcorp Holdings Limited	84,946.60	0.0
Aeroports de Paris SA	84,464.35	0.0
Skanska AB Class B	84,178.65	0.0
Mirvac Group	81,768.30	0.0
Randstad NV	80,359.84	0.0
Ipsen SA	80,167.03	0.0
CIT Group Inc.	79,634.23	0.0
United Utilities Group PLC	79,097.03	0.0
Vicinity Centres	78,927.70	0.0
Xerox Corporation	78,430.86	0.0
innogy SE	78,414.70	0.0
Bankinter SA	78,238.36	0.0
Marks and Spencer Group plc	77,243.71	0.0
United Therapeutics Corporation	76,728.00	0.0
Elisa Oyj Class A	76,212.20	0.0
Getlink SE	75,452.30	0.0
Aurizon Holdings Ltd.	75,299.85	0.0
Boral Limited	73,979.22	0.0
Evonik Industries AG	73,704.27	0.0
Deutsche Lufthansa AG	73,071.00	0.0
ManpowerGroup Inc.	72,206.40	0.0
Severn Trent Plc	71,964.90	0.0
Caltex Australia Limited	71,231.88	0.0
Royal Mail plc	70,703.07	0.0
Methanex Corporation	70,124.12	0.0
Auto Trader Group PLC	70,022.19	0.0
Weir Group PLC	69,846.80	0.0
H&R Block, Inc.	69,525.00	0.0
Sydney Airport	69,473.31	0.0
Admiral Group plc	68,913.80	0.0
Securitas AB Class B	68,714.99	0.0
SUEZ SA	67,224.45	0.0
Brookfield Property REIT Inc Class A	63,710.92	0.0
Hydro One Ltd.	63,359.73	0.0
Seek Limited	63,067.81	0.0
EMS-CHEMIE HOLDING AG	62,316.40	0.0

Pax Ellevate Global Women's Leadership Fund**9/30/2018**

Spark New Zealand Limited	62,209.90	0.0
Nokian Renkaat Oyj	60,356.83	0.0
Auckland International Airport Limited	58,571.29	0.0
Rexel SA	57,566.05	0.0
Ingenico Group SA	56,969.40	0.0
Industrial Alliance Insurance and Financial Services Inc.	56,820.59	0.0
Fortescue Metals Group Ltd	55,770.70	0.0
Bayerische Motoren Werke AG Pref	54,687.39	0.0
AGL Energy Limited	53,839.58	0.0
George Weston Limited	52,946.77	0.0
Poste Italiane SpA	52,648.43	0.0
Wendel SE	52,320.07	0.0
Cameco Corporation	51,633.63	0.0
Frutarom Industries Ltd	50,752.67	0.0
Orion Oyj Class B	49,826.42	0.0
Covivio SA	49,408.44	0.0
PrairieSky Royalty Ltd	47,588.26	0.0
Bendigo & Adelaide Bank Ltd.	47,505.64	0.0
Proximus SA de droit public	45,906.74	0.0
Husqvarna AB Class B	44,790.55	0.0
Recordati S.p.A.	44,685.43	0.0
Iliad SA	43,775.82	0.0
Coca-Cola Amatil Limited	43,233.89	0.0
Kinross Gold Corporation	43,026.46	0.0
Gjensidige Forsikring ASA	42,566.26	0.0
Merlin Entertainments Plc	42,279.51	0.0
Ryman Healthcare Ltd.	41,851.20	0.0
Industrivarden AB Class C	41,770.95	0.0
Eurazeo SA	40,488.48	0.0
Icade SA	39,108.63	0.0
Schibsted ASA Class B	38,416.72	0.0
Singapore Press Holdings Limited	38,024.46	0.0
Siemens Gamesa Renewable Energy, S.A.	38,007.71	0.0
Suntec Real Estate Investment Trust	38,004.59	0.0
CapitalLand Commercial Trust	37,150.16	0.0
REA Group Ltd	36,951.04	0.0
Empire Co. Ltd. Class A	36,422.71	0.0
Telefonica Deutschland Holding AG	35,455.79	0.0
Bank of Queensland Limited	35,302.39	0.0
easyJet plc	34,378.27	0.0
Remy Cointreau SA	33,791.94	0.0
First Capital Realty Inc.	33,188.92	0.0
Telenet Group Holding NV	32,851.76	0.0
Medibank Private Ltd.	32,701.59	0.0
Meridian Energy Limited	31,484.04	0.0
Healthscope Ltd.	30,277.89	0.0
Societe BIC SA	29,490.14	0.0
ICA Gruppen AB	28,781.48	0.0
Mizrahi Tefahot Bank Ltd	27,590.06	0.0

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ATCO Ltd. Class I	26,284.23	0.0
Azrieli Group Ltd.	24,474.43	0.0
AusNet Services Limited	23,946.59	0.0
Unibail-Rodamco-Westfield Stapled Secs Cons of 1 Sh Unibail Rodamcc	22,772.28	0.0
Emera Inc	22,556.21	0.0
iShares Core S&P 500 ETF	751,145.18	0.3
iShares Core MSCI EAFE ETF	463,042.08	0.2

Holdings are subject to change.

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

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