

Pax Large Cap Fund**9/30/2018**

	Port. Ending Market Value	Portfolio Weight
Amazon.com, Inc.	37,263,812.00	5.1
Microsoft Corporation	34,283,208.09	4.7
Apple Inc.	32,139,732.50	4.4
JPMorgan Chase & Co.	21,644,743.12	3.0
International Business Machines Corporation	20,126,051.00	2.8
Ingersoll-Rand Plc	19,785,126.90	2.7
Becton, Dickinson and Company	19,653,300.00	2.7
Thermo Fisher Scientific Inc.	19,508,582.16	2.7
AT&T Inc.	18,804,800.00	2.6
Eli Lilly and Company	18,510,975.00	2.5
Alphabet Inc. Class A	18,375,378.84	2.5
Alphabet Inc. Class C	18,349,601.25	2.5
Visa Inc. Class A	17,995,791.00	2.5
Bank of America Corp	17,010,204.00	2.3
Mondelez International, Inc. Class A	16,831,728.00	2.3
salesforce.com, inc.	16,443,702.00	2.3
TE Connectivity Ltd.	16,091,190.00	2.2
ConocoPhillips	15,634,800.00	2.1
Stanley Black & Decker, Inc.	15,444,001.72	2.1
Aptiv PLC	14,640,550.00	2.0
DowDuPont Inc.	14,636,956.00	2.0
Lowe's Companies, Inc.	14,589,258.84	2.0
Prologis, Inc.	14,534,176.00	2.0
Waste Management, Inc.	14,523,291.72	2.0
Prudential Financial, Inc.	13,992,292.00	1.9
Citizens Financial Group, Inc.	13,796,489.00	1.9
Walt Disney Company	13,463,302.20	1.8
T-Mobile US, Inc.	13,439,470.00	1.8
Discovery, Inc. Class A	13,357,248.00	1.8
Schlumberger NV	12,992,834.84	1.8
Humana Inc.	12,626,796.00	1.7
PepsiCo, Inc.	12,515,451.00	1.7
Pioneer Natural Resources Company	12,230,576.66	1.7
Xylem Inc.	12,036,409.00	1.6
PVH Corp.	11,248,760.00	1.5
Colgate-Palmolive Company	11,180,650.00	1.5
BlackRock, Inc.	10,887,723.00	1.5
Vulcan Materials Company	10,875,360.00	1.5
Voya Financial, Inc.	10,693,951.00	1.5
Biogen Inc.	10,075,694.58	1.4
Cummins Inc.	9,757,476.00	1.3
Celgene Corporation	9,038,490.00	1.2
McCormick & Company, Incorporated	8,906,300.00	1.2

Pax Large Cap Fund**9/30/2018**

KeyCorp	8,811,270.00	1.2
Lam Research Corporation	7,987,763.50	1.1
Zoetis, Inc. Class A	7,594,077.96	1.0
AXA Equitable Holdings, Inc.	3,453,450.00	0.5
Elanco Animal Health, Inc.	269,595.03	0.0

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. 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.

PAX007984 (1/19)