



For Tomorrow®

August 23, 2013

To our stakeholders:

Pax World Management LLC ("Pax World") recognizes that a key requirement for participation in the UN Global Compact is the annual preparation and posting of a Communication on Progress (COP) that comprises of a statement of continued support for the UN Global Compact, a description of practical actions with regard to the principles of the UN Global Compact, and a measurement of outcomes or expected outcomes.

As part of our ongoing efforts to increase Pax World's sustainability reporting, we are seeking an adjustment to our current COP filing deadline—January 2, 2014—to align the filing of our COP with our other sustainability reporting efforts. Specifically, we intend to publish our first sustainability report covering calendar year 2013 in conjunction with our COP, both of which will address the principles of the UN Global Compact. Moreover, an adjustment to our COP filing deadline will enable us to better structure our data collection and reporting efforts across our company.

We hereby ask for an adjustment to our COP filing deadline in order to better align all of Pax World's sustainability reporting efforts, including a COP that describes our company's efforts and progress to implement the principles of the UN Global Compact. Our new COP report will be posted on the UN Global Compact website by April 1, 2014 at the latest.

Sincerely,

Greg P. Hasevlat
Sustainability Research Analyst