

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** — 97.1%			COMMON STOCK** (continued)		
Communication Services — 7.1%			Shutterstock Inc	205	\$ 10
Activision Blizzard Inc	7,059	\$ 525	Sirius XM Holdings Inc	7,153	41
Alphabet Inc, CI A *	75,260	7,199	Spotify Technology SA *	1,265	109
Alphabet Inc, CI C *	69,700	6,702	Take-Two Interactive Software Inc *	1,416	154
AMC Entertainment Holdings, CI A *	6,903	48	TechTarget Inc *	1,986	118
AT&T Inc	119,675	1,836	TEGNA Inc	3,052	63
Bandwidth Inc, CI A *	74	1	T-Mobile US Inc *	6,126	822
Cable One Inc	79	67	Trade Desk Inc/The, CI A *	8,290	495
Cardlytics Inc *	761	7	TripAdvisor Inc *	1,712	38
Cars.com Inc *	4,178	48	Twitter Inc *	7,369	323
Charter Communications Inc, CI A *	1,268	385	Verizon Communications Inc	57,853	2,197
Cinemark Holdings Inc *	4,289	52	Vimeo *	610	2
Cogent Communications Holdings Inc	148	8	Walt Disney Co/The *	21,958	2,071
Comcast Corp, CI A	52,817	1,549	Warner Bros Discovery *	29,305	337
EchoStar Corp, CI A *	1,124	18	World Wrestling Entertainment Inc, CI A	780	55
Electronic Arts Inc	4,844	560	Yelp, CI A *	1,355	46
Eventbrite Inc, CI A *	2,537	15	Ziff Davis *	2,547	174
EverQuote Inc, CI A *	1,468	10			33,047
EW Scripps Co/The, CI A *	3,299	37	Consumer Discretionary — 11.6%		
Fox Corp, CI A	1,372	42	1-800-Flowers.com Inc, CI A *	3,668	24
Fox Corp, CI B	1,428	41	2U Inc *	871	5
fuboTV *	3,908	14	Aaron's Co Inc	416	4
IAC Inc *	376	21	Abercrombie & Fitch Co, CI A *	2,970	46
IMAX Corp *	2,244	32	Adient PLC *	732	20
Interpublic Group of Cos Inc/The	8,487	217	ADT Inc	6,039	45
Iridium Communications Inc *	366	16	Adtalem Global Education Inc *	5,431	198
John Wiley & Sons Inc, CI A	236	9	Advance Auto Parts Inc	317	50
Liberty Broadband Corp, CI A *	81	6	Airbnb, CI A *	3,103	326
Liberty Broadband Corp, CI C *	343	25	Amazon.com Inc *	111,956	12,651
Liberty Media Corp-Liberty SiriusXM, CI C *	234	9	American Eagle Outfitters Inc	3,416	33
Liberty Media -Liberty Braves *	1,938	53	American Public Education Inc *	1,831	17
Live Nation Entertainment Inc *	181	14	AMMO *	41,896	123
Loyalty Ventures *	534	1	Aptiv PLC *	3,490	273
Lumen Technologies	872	6	Aramark	260	8
Madison Square Garden Entertainment Corp *	1,768	78	Asbury Automotive Group Inc *	425	64
Madison Square Garden Sports Corp *	39	5	AutoNation Inc *	970	99
Magnite Inc *	2,551	17	AutoZone Inc *	235	503
Match Group Inc *	1,841	88	Bath & Body Works	638	21
Meta Platforms, CI A *	28,182	3,824	Bed Bath & Beyond Inc *	517	3
Netflix Inc *	5,046	1,188	Best Buy Co Inc	14,318	907
New York Times Co/The, CI A	439	13	Big Lots Inc	1,758	27
News Corp, CI A	829	12	Bloomin' Brands Inc	2,259	41
Nexstar Media Group Inc, CI A	94	16	Booking Holdings Inc *	563	925
Omnicom Group Inc	10,137	640	Boot Barn Holdings Inc *	1,181	69
Paramount Global, CI B	7,304	139	BorgWarner Inc	321	10
Pinterest, CI A *	3,339	78	Bright Horizons Family Solutions Inc *	76	4
ROBLOX, CI A *	6,473	232	Brinker International Inc *	1,180	30
Roku Inc, CI A *	818	46	Brunswick Corp/DE	839	55
Scholastic Corp	1,266	39	Buckle Inc/The	1,885	60
Shenandoah Telecommunications Co	222	4	Burlington Stores Inc *	482	54
			Canoo *	5,091	10

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New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Capri Holdings Ltd *	1,319	\$ 51	Hanesbrands Inc	13,319	\$ 93
CarMax Inc *	1,086	72	Harley-Davidson Inc	306	11
Carnival Corp *	15,800	111	Hasbro Inc	2,632	178
Carter's Inc	471	31	Helen of Troy Ltd *	57	6
Carvana Co, CI A *	5,499	112	Hilton Grand Vacations Inc *	3,016	99
Cavco Industries Inc *	255	53	Hilton Worldwide Holdings Inc	5,265	635
Cheesecake Factory Inc/The	1,236	36	Home Depot Inc/The	13,012	3,591
Chegg Inc *	176	4	Hyatt Hotels Corp, CI A *	135	11
Chico's FAS *	7,300	35	Installed Building Products Inc	694	56
Children's Place Inc/The *	812	25	iRobot Corp *	1,013	57
Chipotle Mexican Grill Inc, CI A *	232	349	Jack in the Box Inc	658	49
Choice Hotels International Inc	113	12	Johnson Outdoors Inc, CI A	659	34
Columbia Sportswear Co	891	60	KB Home	4,733	123
Cracker Barrel Old Country Store Inc	323	30	Kohl's Corp	1,859	47
Dana Inc	2,660	30	Kontoor Brands Inc	1,282	43
Darden Restaurants Inc	705	89	La-Z-Boy Inc, CI Z	1,597	36
Dave & Buster's Entertainment Inc *	1,283	40	LCI Industries	483	49
Deckers Outdoor Corp *	788	246	Lear Corp	6,486	776
Denny's Corp *	2,500	24	Leggett & Platt Inc	222	7
Designer Brands Inc, CI A	3,316	51	Lennar Corp, CI A	596	44
Dick's Sporting Goods Inc	1,054	110	Lennar Corp, CI B	171	10
Dillard's Inc, CI A	726	198	LGI Homes Inc *	127	10
Dollar General Corp	2,608	626	Liquidity Services *	2,249	37
Dollar Tree Inc *	1,320	180	LKQ Corp	317	15
Domino's Pizza Inc	309	96	Lowe's Cos Inc	13,214	2,482
DoorDash, CI A *	523	26	Lululemon Athletica Inc *	1,171	327
Dorman Products Inc *	128	11	M/I Homes Inc *	198	7
DR Horton Inc	1,973	133	Macy's Inc	4,042	63
eBay Inc	20,542	756	Malibu Boats Inc, CI A *	202	10
Etsy Inc *	1,162	116	Marriott International Inc/MD, CI A	3,599	504
Expedia Group Inc *	389	37	Marriott Vacations Worldwide Corp	394	48
Fisker *	2,626	20	Mattel Inc *	14,805	280
Five Below Inc *	410	57	McDonald's Corp	11,361	2,621
Floor & Decor Holdings Inc, CI A *	232	16	Meritage Homes Corp *	794	56
Foot Locker Inc	1,308	41	Mohawk Industries Inc *	127	12
Ford Motor Co	36,995	414	Monro Inc	626	27
Fox Factory Holding Corp *	749	59	Murphy USA Inc	422	116
Frontdoor *	251	5	National Vision Holdings Inc *	447	15
GameStop, CI A *	2,040	51	Newell Brands Inc	605	8
Gap Inc/The	11,382	93	NIKE Inc, CI B	17,693	1,471
Garmin Ltd	418	34	Nordstrom Inc	3,866	65
General Motors Co	13,522	434	Norwegian Cruise Line Holdings Ltd *	14,956	170
Gentex Corp	440	11	NVR Inc *	13	52
Gentherm Inc *	184	9	ODP Corp/The *	283	10
Genuine Parts Co	433	65	Ollie's Bargain Outlet Holdings Inc *	212	11
Goodyear Tire & Rubber Co/The *	989	10	OneSpaWorld Holdings Ltd *	3,063	26
Graham Holdings Co, CI B	78	42	O'Reilly Automotive Inc *	677	476
Grand Canyon Education Inc *	121	10	Oxford Industries Inc	665	60
Group 1 Automotive Inc	86	12	Papa John's International Inc	806	56
GrowGeneration *	2,599	9	Peloton Interactive Inc, CI A *	7,815	54
Guess? Inc	2,341	34	Penske Automotive Group Inc	957	94
H&R Block Inc	3,157	134	PetMed Express Inc	366	7

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Planet Fitness Inc, Cl A *	173	\$ 10	Whirlpool Corp	638	\$ 86
Polaris Inc	966	92	Williams-Sonoma Inc	160	19
PulteGroup Inc	5,125	192	Wingstop Inc	582	73
PVH Corp	108	5	Winnbago Industries Inc	191	10
Qurate Retail Inc	1,412	3	Wolverine World Wide Inc	1,511	23
Ralph Lauren Corp, Cl A	690	59	Workhorse Group Inc *	4,879	14
RealReal Inc/The *	5,091	8	WW International Inc *	1,262	5
Rent-A-Center Inc/TX, Cl A	1,764	31	Wyndham Hotels & Resorts Inc	189	12
RH *	224	55	Yum! Brands Inc	8,356	889
Rivian Automotive, Cl A *	1,274	42	Zumiez Inc *	1,593	34
Ross Stores Inc	3,209	270			
Royal Caribbean Cruises Ltd *	8,804	334			53,576
Sally Beauty Holdings Inc *	2,794	35	Consumer Staples — 6.2%		
SeaWorld Entertainment Inc *	251	11	Andersons Inc/The	1,960	61
Service Corp International/US	250	14	Archer-Daniels-Midland Co	4,581	368
Shake Shack Inc, Cl A *	157	7	B&G Foods Inc	862	14
Signet Jewelers Ltd	2,402	137	BellRing Brands *	136	3
Six Flags Entertainment Corp *	248	4	Beyond Meat Inc *	166	2
Sleep Number Corp *	1,033	35	BJ's Wholesale Club Holdings Inc *	800	58
Standard Motor Products Inc	943	31	Bunge Ltd	1,596	132
Starbucks Corp	16,902	1,424	Calavo Growers Inc	571	18
Steven Madden Ltd	1,178	31	Campbell Soup Co	10,354	488
Stitch Fix Inc, Cl A *	1,021	4	Casey's General Stores Inc	65	13
Strategic Education Inc	331	20	Celsius Holdings *	1,932	175
Stride Inc *	348	15	Chefs' Warehouse Inc/The *	1,366	40
Tapestry Inc	2,803	80	Church & Dwight Co Inc	1,025	73
Target Corp	6,577	976	Clorox Co/The	2,716	349
Taylor Morrison Home Corp, Cl A *	12,743	297	Coca-Cola Co/The	46,202	2,588
Tempur Sealy International Inc	2,272	55	Colgate-Palmolive Co	13,653	959
Tenneco Inc, Cl A *	3,599	63	Conagra Brands Inc	14,479	472
Terminix Global Holdings Inc *	303	12	Costco Wholesale Corp	5,215	2,463
Tesla Inc *	31,772	8,428	Coty Inc, Cl A *	1,026	6
Texas Roadhouse Inc, Cl A	889	78	Darling Ingredients *	716	47
Thor Industries Inc	106	7	Edgewell Personal Care Co	310	12
TJX Cos Inc/The	14,736	915	elf Beauty *	1,902	72
Toll Brothers Inc	2,246	94	Energizer Holdings Inc	231	6
TopBuild Corp *	476	78	Estee Lauder Cos Inc/The, Cl A	2,390	516
Topgolf Callaway Brands *	2,383	46	Flowers Foods Inc	555	14
Tractor Supply Co	2,377	442	Fresh Del Monte Produce Inc	1,442	34
Travel + Leisure	4,669	159	General Mills Inc	13,887	1,064
Tri Pointe Homes *	3,236	49	Grocery Outlet Holding Corp *	263	9
Tupperware Brands Corp *	3,286	22	Hain Celestial Group Inc/The *	461	8
Udemy *	3,378	41	Herbalife Nutrition Ltd *	1,088	22
Ulta Beauty Inc *	279	112	Hershey Co/The	2,295	506
Under Armour Inc, Cl C *	556	3	HF Foods Group Inc *	2,213	9
Urban Outfitters Inc *	417	8	Hormel Foods Corp	4,797	218
Vail Resorts Inc	46	10	Ingredion Inc	1,110	89
VF Corp	4,023	120	J M Smucker Co/The	6,494	892
Victoria's Secret *	212	6	Kellogg Co	6,713	468
Visteon Corp *	551	58	Keurig Dr Pepper Inc	30,864	1,106
Wayfair Inc, Cl A *	320	10	Kimberly-Clark Corp	6,484	730
Wendy's Co/The	11,419	213	Kraft Heinz Co/The	2,612	87

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September 30, 2022

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Kroger Co/The	17,094	\$ 748	Helix Energy Solutions Group *	10,917	\$ 42
Lamb Weston Holdings Inc	594	46	Helmerich & Payne Inc	1,494	55
McCormick & Co Inc/MD	5,832	416	Hess Corp	4,195	457
Medifast Inc	71	8	HF Sinclair	3,119	168
Mondelez International Inc, CI A	17,402	954	International Seaways Inc	642	23
Monster Beverage Corp *	2,566	223	Kinder Morgan Inc	32,576	542
National Beverage Corp	344	13	Kinetik Holdings, CI A	310	10
PepsiCo Inc	25,185	4,112	Kosmos Energy Ltd *	44,503	230
Performance Food Group Co *	1,023	44	Magnolia Oil & Gas Corp, CI A	1,806	36
Pilgrim's Pride Corp *	355	8	Marathon Oil Corp	5,472	123
Post Holdings Inc *	108	9	Marathon Petroleum Corp	7,000	695
PriceSmart Inc	179	10	Murphy Oil Corp	449	16
Procter & Gamble Co/The	29,205	3,687	Nabors Industries Ltd *	367	37
SpartanNash Co	1,252	36	NOV Inc	482	8
Spectrum Brands Holdings Inc	183	7	Occidental Petroleum Corp	8,202	504
Sprouts Farmers Market Inc *	623	17	Oceaneering International Inc *	3,376	27
Sysco Corp	17,657	1,249	ONEOK Inc	3,505	180
TreeHouse Foods Inc *	237	10	Ovintiv	1,009	46
Tyson Foods Inc, CI A	1,410	93	Patterson-UTI Energy Inc	4,952	58
US Foods Holding Corp *	2,211	58	PBF Energy Inc, CI A	494	17
Vita Coco *	3,906	44	Phillips 66	5,367	433
Walgreens Boots Alliance Inc	12,551	394	Pioneer Natural Resources Co	2,260	489
Walmart Inc	16,706	2,167	Range Resources Corp	2,413	61
		<u>28,544</u>	RPC Inc	1,226	9
			Schlumberger NV Ltd	39,202	1,407
Energy — 4.6%			SM Energy	5,146	194
Antero Midstream Corp	7,912	73	Southwestern Energy Co *	21,739	133
APA Corp	7,933	271	Targa Resources Corp	11,252	679
Baker Hughes Co, CI A	4,496	94	Tellurian *	11,904	28
Cactus Inc, CI A	1,525	59	Texas Pacific Land	29	52
Callon Petroleum *	2,548	89	Uranium Energy *	15,244	53
ChampionX Corp	383	8	Valero Energy Corp	4,715	504
Cheniere Energy Inc	1,963	326	Williams Cos Inc/The	11,002	315
Chevron Corp	23,845	3,426			<u>21,344</u>
Clean Energy Fuels *	4,579	24	Financials — 12.1%		
CNX Resources Corp *	6,091	95	Affiliated Managers Group Inc	910	102
ConocoPhillips	27,675	2,832	Aflac Inc	4,037	227
Continental Resources Inc/OK	337	23	AGNC Investment Corp ‡	2,838	24
Coterra Energy	7,300	191	Alleghany Corp *	15	13
Denbury *	630	54	Allegiance Bancshares Inc	1,318	55
Devon Energy Corp	5,867	353	Allstate Corp/The	3,458	431
Diamondback Energy Inc	853	103	Ally Financial Inc	1,575	44
Dril-Quip Inc *	1,072	21	Amalgamated Financial	2,110	48
DT Midstream	405	21	American Express Co	9,360	1,263
EOG Resources Inc	5,951	665	American Financial Group Inc/OH	449	55
EQT Corp	2,732	111	American International Group Inc	6,597	313
Equitrans Midstream Corp	2,185	16	Ameriprise Financial Inc	1,250	315
Expro Group Holdings *	1,529	20	Ameris Bancorp	1,129	50
Exxon Mobil Corp	52,023	4,542	AMERISAFE Inc	743	35
Gevo *	26,517	60	Annaly Capital Management ‡	9,785	168
Golar LNG Ltd *	3,888	97	Aon PLC, CI A	3,101	831
Halliburton Co	5,660	139			

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September 30, 2022

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Apollo Commercial Real Estate Finance Inc †	2,686	\$ 22	Commerce Bancshares Inc/MO	1,640	\$ 108
Apollo Global Management	2,091	97	Community Bank System Inc	710	43
Arch Capital Group Ltd *	2,404	109	ConnectOne Bancorp Inc	1,891	44
Ares Management, CI A	632	39	Credit Acceptance Corp *	177	78
Argo Group International Holdings Ltd	750	14	Cullen/Frost Bankers Inc	850	112
Arthur J Gallagher & Co	1,324	227	Dime Community Bancshares	1,467	43
Artisan Partners Asset Management Inc, CI A	1,589	43	Discover Financial Services	11,446	1,041
AssetMark Financial Holdings *	1,796	33	Eagle Bancorp Inc	1,035	46
Associated Banc-Corp	4,274	86	East West Bancorp Inc	1,710	115
Assurant Inc	87	13	eHealth Inc *	512	2
Assured Guaranty Ltd	994	48	Ellington Financial Inc †	2,748	31
Atlantic Union Bankshares Corp	1,302	40	Enterprise Financial Services Corp	1,063	47
Axis Capital Holdings Ltd	825	41	Equitable Holdings Inc	432	11
Axos Financial Inc *	310	11	Erie Indemnity Co, CI A	433	96
Bank of America Corp	87,545	2,644	Essent Group Ltd	970	34
Bank of Hawaii Corp	1,051	80	Evercore Inc, CI A	659	54
Bank of Marin Bancorp	1,079	32	Everest Re Group Ltd	179	47
Bank of New York Mellon Corp/The	12,656	487	Eversource Energy	10,983	856
Bank of NT Butterfield & Son Ltd/The	1,324	43	FactSet Research Systems Inc	306	122
Bank OZK	366	14	FB Financial Corp	1,250	48
BankUnited Inc	2,418	83	Federal Agricultural Mortgage Corp, CI C	119	12
Banner Corp	851	50	Federated Hermes Inc, CI B	1,492	49
Berkshire Hathaway Inc, CI B *	22,327	5,962	Fidelity National Financial Inc	1,063	38
Berkshire Hills Bancorp Inc	1,501	41	Fifth Third Bancorp	4,599	147
BGC Partners Inc, CI A	8,389	26	First American Financial Corp	814	38
BlackRock Inc, CI A	1,878	1,033	First BanCorp/Puerto Rico	4,571	63
Blackstone	6,935	580	First Busey Corp	1,790	39
BOK Financial Corp	568	50	First Citizens BancShares Inc/NC, CI A	159	127
Bread Financial Holdings	1,335	42	First Commonwealth Financial Corp	3,365	43
Brighthouse Financial Inc *	268	12	First Financial Bancorp	1,921	40
Brown & Brown Inc	290	18	First Financial Bankshares Inc	1,378	58
Cadence Bank	1,525	39	First Hawaiian Inc	3,126	77
Capital One Financial Corp	3,914	361	First Horizon National Corp	6,041	138
Capitol Federal Financial Inc	3,529	29	First Interstate BancSystem, CI A	1,171	47
Carlyle Group	923	24	First Merchants Corp	1,182	46
Cathay General Bancorp	1,291	50	First Republic Bank/CA	1,080	141
Cboe Global Markets Inc	99	12	FirstCash Holdings	612	45
Central Pacific Financial Corp	1,651	34	FNB Corp/PA	3,907	45
Charles Schwab Corp/The	16,432	1,181	Franklin Resources Inc	6,856	148
Chimera Investment Corp †	2,402	13	Fulton Financial Corp	2,789	44
Chubb Ltd	6,169	1,122	Genworth Financial Inc, CI A *	10,439	37
Cincinnati Financial Corp	891	80	German American Bancorp Inc	1,414	50
Citigroup Inc	24,313	1,013	Globe Life Inc	108	11
Citizens Financial Group Inc	3,587	123	Goldman Sachs Group Inc/The	3,960	1,160
City Holding Co	607	54	Goosehead Insurance Inc, CI A *	215	8
CME Group Inc, CI A	4,726	837	Hancock Whitney Corp	1,142	52
CNA Financial Corp	253	9	Hannon Armstrong Sustainable Infrastructure Capital Inc	20,833	624
Cohen & Steers Inc	764	48	Hanover Insurance Group Inc/The	124	16
Coinbase Global, CI A *	850	55	HarborOne Bancorp Inc	4,621	62
Comerica Inc	1,232	88	Hartford Financial Services Group Inc/The	1,006	62
			Heartland Financial USA Inc	1,003	43

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Heritage Financial Corp/WA	1,744	\$ 46	Pacific Premier Bancorp Inc	3,188	\$ 99
Home BancShares Inc/AR	2,523	57	PacWest Bancorp	1,283	29
HomeStreet Inc	309	9	Palomar Holdings Inc, CI A *	145	12
Hope Bancorp Inc	3,233	41	Pathward Financial	266	9
Horace Mann Educators Corp	1,125	40	PennyMac Mortgage Investment Trust †	14,190	167
Houlihan Lokey Inc, CI A	192	14	Pinnacle Financial Partners Inc	1,489	121
Huntington Bancshares Inc/OH	9,540	126	PNC Financial Services Group Inc/The	5,690	850
Independent Bank Corp	580	43	Popular Inc	1,507	109
Independent Bank Group Inc	846	52	PRA Group Inc *	1,320	43
Intercontinental Exchange Inc	5,170	467	Primerica	323	40
Invesco Ltd	18,276	250	Principal Financial Group Inc	662	48
Invesco Mortgage Capital	323	4	ProAssurance Corp	1,351	26
James River Group Holdings Ltd	1,180	27	PROG Holdings Inc *	832	12
Janus Henderson Group	1,207	24	Progressive Corp/The	6,231	724
Jefferies Financial Group Inc	2,313	68	Prosperity Bancshares Inc	1,192	79
JPMorgan Chase & Co	35,839	3,745	Provident Financial Services Inc	1,988	39
KeyCorp	12,904	207	Prudential Financial Inc	16,015	1,374
Kinsale Capital Group Inc	73	19	Radian Group Inc	1,924	37
KKR & Co Inc	3,222	139	Raymond James Financial Inc	1,949	193
KKR Real Estate Finance Trust Inc †	2,440	40	Redwood Trust Inc †	2,992	17
Lakeland Bancorp Inc	2,890	46	Regional Management	872	24
Lazard Ltd, CI A	2,316	74	Regions Financial Corp	72,286	1,451
Lemonade *	1,665	35	Reinsurance Group of America Inc, CI A	578	73
LendingTree Inc *	175	4	RenaissanceRe Holdings Ltd	248	35
Lincoln National Corp	3,621	159	Renasant Corp	1,366	43
Loews Corp	222	11	Rithm Capital †	14,139	103
LPL Financial Holdings Inc	1,036	226	RLI Corp	545	56
M&T Bank Corp	1,519	268	S&P Global Inc	7,141	2,180
MarketAxess Holdings Inc	144	32	S&T Bancorp Inc	1,247	37
Marsh & McLennan Cos Inc	14,595	2,179	Sandy Spring Bancorp Inc	1,350	48
Mercury General Corp	233	7	Seacoast Banking Corp of Florida	1,616	49
MetLife Inc	6,576	400	ServisFirst Bancshares Inc	187	15
MFA Financial †	1,584	12	Signature Bank/New York NY	676	102
MGIC Investment Corp	3,455	44	Silvergate Capital, CI A *	716	54
Moelis & Co, CI A	1,564	53	SLM Corp	8,316	116
Moody's Corp	2,613	635	SouthState	216	17
Morgan Stanley	31,017	2,451	Starwood Property Trust Inc †	2,000	36
Morningstar Inc	67	14	State Street Corp	9,970	606
Mr Cooper Group Inc *	335	14	Stifel Financial Corp	245	13
MSCI Inc, CI A	635	268	SVB Financial Group *	439	147
Nasdaq Inc	7,134	404	Synchrony Financial	4,720	133
NBT Bancorp Inc	1,213	46	Synovus Financial Corp	1,267	48
Nelnet Inc, CI A	145	11	T Rowe Price Group Inc	2,711	285
New York Community Bancorp Inc	951	8	Texas Capital Bancshares Inc *	822	49
New York Mortgage Trust Inc †	7,776	18	TFS Financial Corp	573	7
NMI Holdings Inc, CI A *	1,470	30	TPG RE Finance Trust Inc †	2,439	17
Northern Trust Corp	7,549	646	Travelers Cos Inc/The	2,743	420
Northfield Bancorp Inc	2,868	41	TriCo Bancshares	1,219	54
OFG Bancorp	2,119	53	Triumph Bancorp Inc *	822	45
Old National Bancorp/IN	5,093	84	Truist Financial Corp	14,236	620
OneMain Holdings Inc, CI A	258	8	Trustmark Corp	1,410	43
Orchid Island Capital, CI A †	3,472	28	Two Harbors Investment Corp †	6,390	21

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
UMB Financial Corp	715	\$ 60	Atrion Corp	71	\$ 40
Umpqua Holdings Corp	2,753	47	Avanos Medical Inc *	301	7
Univest Financial Corp	1,820	43	Avantor Inc *	1,656	32
Unum Group	1,638	64	Avidity Biosciences *	2,388	39
Upstart Holdings *	1,290	27	Axonics Inc *	351	25
US Bancorp	12,299	496	Axsome Therapeutics Inc *	618	28
Valley National Bancorp	4,269	46	Azenta	207	9
Veritex Holdings Inc	348	9	Baxter International Inc	12,373	666
Virtu Financial Inc, CI A	3,026	63	Becton Dickinson and Co	4,437	989
W R Berkley Corp	247	16	BioCryst Pharmaceuticals Inc *	5,296	67
Walker & Dunlop Inc	749	63	Biogen Inc *	2,874	767
Washington Trust Bancorp Inc	924	43	Biohaven Pharmaceutical Holding Co Ltd *	90	14
Webster Financial Corp	2,008	91	BioLife Solutions *	2,163	49
Wells Fargo & Co	46,926	1,887	BioMarin Pharmaceutical Inc *	1,042	88
Westamerica BanCorp	731	38	Bio-Rad Laboratories Inc, CI A *	32	13
Western Alliance Bancorp	1,801	118	Bio-Techne Corp	53	15
Willis Towers Watson PLC	907	182	Bluebird Bio Inc *	645	4
Wintrust Financial Corp	708	58	Boston Scientific Corp *	16,399	635
Zions Bancorp NA	1,771	90	Bridgebio Pharma Inc *	241	2
		55,797	Bristol-Myers Squibb Co	34,297	2,438
			Brookdale Senior Living Inc *	7,397	32
Health Care — 14.4%			Bruker Corp	233	12
10X Genomics, CI A *	954	27	Cara Therapeutics Inc *	2,942	28
Abbott Laboratories	27,119	2,624	Cardinal Health Inc	2,213	148
AbbVie Inc	25,124	3,372	CareDx *	6,310	107
ABIOMED Inc *	332	82	Cassava Sciences *	614	26
Acadia Healthcare Co Inc *	220	17	Castle Biosciences *	730	19
Accolade *	956	11	Catalent Inc *	949	69
AdaptHealth, CI A *	2,632	49	Catalyst Pharmaceuticals Inc *	11,416	146
Adaptive Biotechnologies Corp *	1,704	12	Centene Corp *	4,805	374
Aerie Pharmaceuticals Inc *	2,282	35	Change Healthcare Inc *	3,522	97
Agilent Technologies Inc	7,874	957	Charles River Laboratories International Inc *	77	15
Agios Pharmaceuticals Inc *	1,062	30	Chemed Corp	114	50
Alector Inc *	2,628	25	ChemoCentryx Inc *	2,278	118
Align Technology Inc *	691	143	Cigna Corp	7,185	1,994
Allogene Therapeutics Inc *	1,838	20	Cooper Cos Inc/The	236	62
Alnylam Pharmaceuticals Inc *	1,202	241	Corcept Therapeutics Inc *	3,878	99
Amedisys Inc *	56	5	CorVel Corp *	125	17
American Well, CI A *	10,093	36	Covetrus Inc *	1,045	22
AmerisourceBergen Corp, CI A	266	36	Crinetics Pharmaceuticals Inc *	2,310	45
Amgen Inc	7,498	1,690	CryoPort *	871	21
Amicus Therapeutics Inc *	5,193	54	CVS Health Corp	21,680	2,068
AMN Healthcare Services Inc *	832	88	Cytokinetics Inc *	7,134	346
Anika Therapeutics Inc *	920	22	Danaher Corp	7,387	1,908
Apellis Pharmaceuticals Inc *	246	17	DaVita Inc *	160	13
Apollo Medical Holdings Inc *	344	13	Deciphera Pharmaceuticals Inc *	716	13
Arcturus Therapeutics Holdings *	483	7	Denali Therapeutics Inc *	2,631	81
Arcus Biosciences Inc *	2,371	62	DENTSPLY SIRONA Inc	3,113	88
Arrowhead Pharmaceuticals Inc *	251	8	Dexcom *	3,388	273
Arvinas Inc *	1,298	58	Dynavax Technologies Corp *	8,733	91
Atara Biotherapeutics Inc *	3,254	12	Eagle Pharmaceuticals Inc/DE *	1,045	28
AtriCure *	1,029	40			

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Editas Medicine Inc, CI A *	1,596	\$ 20	Intra-Cellular Therapies Inc *	3,894	\$ 181
Edwards Lifesciences Corp *	8,484	701	Intuitive Surgical Inc *	4,209	789
Elanco Animal Health Inc *	398	5	Invitae Corp *	330	1
Elevance Health	4,242	1,927	Ionis Pharmaceuticals Inc *	782	35
Eli Lilly and Co	11,234	3,633	Iovance Biotherapeutics Inc *	8,304	80
Embecka	887	26	IQVIA Holdings Inc *	1,378	250
Emergent BioSolutions Inc *	950	20	iRhythm Technologies *	210	26
Enanta Pharmaceuticals Inc *	785	41	Ironwood Pharmaceuticals Inc, CI A *	3,844	40
Encompass Health Corp	164	7	Johnson & Johnson	32,418	5,296
Enhabit *	82	1	Karuna Therapeutics Inc *	118	27
Enovis *	485	22	Karyopharm Therapeutics Inc *	2,929	16
Envista Holdings Corp *	317	10	Kezar Life Sciences *	10,142	87
Esperion Therapeutics Inc *	962	6	Kiniksa Pharmaceuticals Ltd, CI A *	4,016	52
Exact Sciences Corp *	930	30	Kodiak Sciences Inc *	1,218	9
Exelixis Inc *	4,344	68	Krystal Biotech Inc *	823	57
Fate Therapeutics Inc *	3,277	73	Kura Oncology Inc *	3,438	47
FibroGen Inc *	1,053	14	Laboratory Corp of America Holdings	515	105
Fulgent Genetics *	853	33	Lantheus Holdings Inc *	2,408	169
Gilead Sciences Inc	14,228	878	LHC Group Inc *	57	9
Glaukos Corp *	167	9	Ligand Pharmaceuticals Inc *	462	40
Global Blood Therapeutics Inc *	643	44	LivaNova PLC *	657	33
Globus Medical Inc, CI A *	179	11	MacroGenics Inc *	1,782	6
Gossamer Bio Inc *	3,279	39	Madrigal Pharmaceuticals Inc *	531	35
Halozyyme Therapeutics Inc *	2,641	104	McKesson Corp	1,233	419
Hanger Inc *	1,891	35	MeiraGTx Holdings *	4,240	36
HCA Healthcare Inc	2,314	425	Merck & Co Inc	36,681	3,159
Health Catalyst Inc *	1,594	15	Meridian Bioscience Inc *	1,293	41
HealthEquity Inc *	673	45	Mersana Therapeutics *	13,514	91
Henry Schein Inc *	2,612	172	Mettler-Toledo International Inc *	1,016	1,101
Heron Therapeutics Inc *	1,977	8	Mirati Therapeutics Inc *	429	30
Heska Corp *	69	5	Moderna Inc *	4,368	517
Hologic Inc *	927	60	Molina Healthcare *	148	49
Horizon Therapeutics PLC *	1,437	89	Myriad Genetics Inc *	1,860	36
Humana Inc	1,171	568	Natera Inc *	229	10
ICU Medical Inc *	62	9	National Research Corp	779	31
Ideaya Biosciences *	4,068	61	Nektar Therapeutics, CI A *	2,328	7
IDEXX Laboratories Inc *	707	230	Neogen Corp *	300	4
IGM Biosciences *	1,084	25	Neurocrine Biosciences Inc *	1,089	116
Illumina Inc *	3,200	611	Nevro Corp *	83	4
ImmunityBio *	12,691	63	NextGen Healthcare Inc *	3,392	60
Inari Medical *	419	30	Novavax Inc *	816	15
Incyte Corp *	1,063	71	Novocure *	224	17
Innoviva Inc *	3,557	41	Ocugen *	19,686	35
Inogen Inc *	706	17	Ommicell *	466	41
Inovio Pharmaceuticals Inc *	2,095	4	Option Care Health Inc *	648	20
Insmid Inc *	2,129	46	OraSure Technologies Inc *	6,042	23
Inspire Medical Systems Inc *	110	20	Organon	649	15
Insulet Corp *	65	15	Pediatrics Medical Group *	417	7
Integer Holdings Corp *	625	39	Pennant Group Inc/The *	1,609	17
Integra LifeSciences Holdings Corp *	188	8	Penumbra Inc *	72	14
Intellia Therapeutics *	1,231	69	PerkinElmer Inc	120	14
Intercept Pharmaceuticals Inc *	417	6	Pfizer Inc	73,662	3,223

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Phreesia Inc *	361	\$ 9	Zoetis Inc, CI A	6,022	\$ 893
Premier Inc, CI A	2,266	77			66,703
Protagonist Therapeutics *	1,083	9	Industrials — 7.7%		
PTC Therapeutics Inc *	1,021	51	3M Co	10,841	1,198
QIAGEN NV *	2,338	97	A O Smith Corp	1,708	83
Quest Diagnostics Inc	865	106	AAON Inc	192	10
Reata Pharmaceuticals Inc, CI A *	537	14	AAR Corp *	1,101	39
Regeneron Pharmaceuticals Inc *	1,105	761	ABM Industries Inc	1,349	52
Repligen Corp *	553	103	ACCO Brands Corp	5,214	26
ResMed Inc	2,930	640	Acuity Brands Inc	84	13
Revance Therapeutics Inc *	3,056	83	AECOM	6,633	454
Rocket Pharmaceuticals *	932	15	AerSale *	3,461	64
Sage Therapeutics Inc *	516	20	AGCO Corp	149	14
Sangamo Therapeutics Inc *	1,002	5	Air Lease Corp, CI A	1,053	33
Sarepta Therapeutics Inc *	87	10	Alamo Group Inc	86	11
Seagen Inc *	750	103	Alaska Air Group Inc *	9,238	362
Shockwave Medical Inc *	1,210	336	Albany International Corp, CI A	652	51
Simulations Plus Inc	1,477	72	Allegion PLC	855	77
Sorrento Therapeutics Inc *	12,406	19	Allison Transmission Holdings Inc	1,870	63
STAAR Surgical Co *	1,478	104	Altra Industrial Motion Corp	260	9
Stryker Corp	3,476	704	AMERCO	28	14
Supernus Pharmaceuticals Inc *	2,174	74	American Airlines Group Inc *	405	5
Surmodics Inc *	1,169	36	American Woodmark Corp *	461	20
Tactile Systems Technology Inc *	728	6	AMETEK Inc	1,369	155
Tandem Diabetes Care Inc *	144	7	Apogee Enterprises Inc	1,229	47
Teladoc Health Inc *	2,033	52	Applied Industrial Technologies Inc	745	77
Teleflex Inc	742	149	ArcBest Corp	336	24
Tenon Medical *	21,009	28	Arcosa Inc	1,128	65
TG Therapeutics Inc *	4,916	29	Argan Inc	1,315	42
Theravance Biopharma Inc *	2,200	22	Armstrong World Industries Inc	161	13
Thermo Fisher Scientific Inc	4,827	2,448	ASGN Inc *	146	13
Traverse Therapeutics *	3,434	85	Astec Industries Inc	204	6
Twist Bioscience Corp *	606	21	Astronics *	3,653	29
Ultragenyx Pharmaceutical Inc *	1,143	47	Atkore *	453	35
United Therapeutics Corp *	559	117	Avis Budget Group Inc *	2,276	338
UnitedHealth Group Inc	11,483	5,799	Axon Enterprise Inc *	1,678	194
Universal Health Services Inc, CI B	80	7	AZZ Inc	1,071	39
US Physical Therapy Inc	428	33	Barnes Group Inc	807	23
Utah Medical Products	515	44	Blink Charging *	1,491	26
Varex Imaging Corp *	1,631	34	Bloom Energy Corp, CI A *	4,597	92
Vaxart *	13,851	30	Brady Corp, CI A	4,773	199
Veeva Systems Inc, CI A *	1,157	191	Brink's Co/The	540	26
Vericel *	1,218	28	Cadre Holdings	2,060	50
Vertex Pharmaceuticals Inc *	3,305	957	Carlisle Cos Inc	311	87
Viatis Inc, CI W *	1,277	11	Carrier Global Corp	6,184	220
Waters Corp *	395	106	CBIZ Inc *	1,805	77
West Pharmaceutical Services Inc	1,875	461	CH Robinson Worldwide Inc	148	14
Xencor *	1,686	44	Chart Industries Inc *	142	26
Y-mAbs Therapeutics *	3,117	45	Cintas Corp	1,907	740
Zentaris Pharmaceuticals *	497	11	CIRCOR International Inc *	1,110	18
Zimmer Biomet Holdings Inc	3,501	366	Clean Harbors Inc *	137	15
Zimvie *	350	3			

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Comfort Systems USA Inc	988	\$ 96	Helios Technologies Inc	1,091	\$ 55
Construction Partners Inc, CI A *	391	10	Herc Holdings Inc	1,012	105
Copa Holdings SA, CI A *	469	31	Hexcel Corp	24,223	1,253
Copart Inc *	1,284	137	Hillenbrand Inc	300	11
CoStar Group Inc *	3,260	227	HNI Corp	1,268	34
Crane Holdings	135	12	Howmet Aerospace Inc	7,379	228
CSW Industrials Inc	116	14	Hubbell Inc, CI B	78	17
CSX Corp	29,082	775	Hyllion Holdings *	4,149	12
Cummins Inc	3,179	647	IAA Inc *	253	8
Deere & Co	4,735	1,581	ICF International Inc	545	59
Delta Air Lines Inc *	35,179	987	IDEX Corp	68	14
Deluxe Corp	981	16	Illinois Tool Works Inc	9,569	1,729
Donaldson Co Inc	202	10	Ingersoll Rand Inc	355	15
Dover Corp	383	45	Insperty Inc	592	60
Dycom Industries Inc *	1,064	102	Interface Inc, CI A	7,028	63
Eaton Corp PLC	13,217	1,763	ITT Inc	1,404	92
EMCOR Group Inc	565	65	JB Hunt Transport Services Inc	437	68
Emerson Electric Co	6,592	483	JetBlue Airways Corp *	837	6
Enerpac Tool Group, CI A	2,369	42	John Bean Technologies Corp	439	38
EnerSys	664	39	Kadant Inc	475	79
EnPro Industries Inc	738	63	Kaman Corp	24,669	689
Equifax Inc	535	92	KAR Auction Services Inc *	2,303	26
Esab	485	16	Kelly Services Inc, CI A	2,214	30
ESCO Technologies Inc	568	42	Kennametal Inc	1,343	28
ESS Tech *	12,723	52	Kforce Inc	444	26
Expeditors International of Washington Inc	1,163	103	Kimball International, CI B	4,936	31
Exponent Inc	135	12	Kirby Corp *	1,032	63
Fastenal Co	2,894	133	Knight-Swift Transportation Holdings Inc, CI A	1,357	66
Federal Signal Corp	1,560	58	Korn Ferry	1,193	56
FedEx Corp	2,712	403	Landstar System Inc	83	12
Flowserve Corp	239	6	Lennox International Inc	44	10
Fluor Corp *	4,373	109	Li-Cycle Holdings *	8,390	45
Forrester Research Inc *	1,169	42	Lincoln Electric Holdings Inc	1,027	129
Fortune Brands Home & Security Inc	174	9	Lindsay Corp	91	13
Forward Air Corp	144	13	Lyft Inc, CI A *	240	3
Franklin Electric Co Inc	180	15	ManpowerGroup Inc	3,586	232
FTC Solar *	10,081	30	Marten Transport Ltd	3,469	66
FTI Consulting Inc *	443	73	Masco Corp	245	11
FuelCell Energy *	8,509	29	Matson Inc	1,273	78
Generac Holdings Inc *	203	36	Maxar Technologies Inc	10,873	204
General Electric	11,119	688	McGrath RentCorp	666	56
Gibraltar Industries Inc *	164	7	MDU Resources Group Inc	386	11
Graco Inc	223	13	Middleby Corp/The *	103	13
GrafTech International Ltd	954	4	MillerKnoll	2,900	45
Granite Construction Inc	1,780	45	MRC Global Inc *	3,597	26
Great Lakes Dredge & Dock Corp *	4,289	33	MSA Safety Inc	392	43
Greenbrier Cos Inc/The	1,583	38	MSC Industrial Direct Co Inc, CI A	1,115	81
GXO Logistics *	1,041	37	Nordson Corp	600	127
Hawaiian Holdings Inc *	1,619	21	Norfolk Southern Corp	2,628	551
Healthcare Services Group Inc	422	5	NOW Inc *	4,359	44
HEICO Corp	4,351	626	NV5 Global Inc *	202	25
HEICO Corp, CI A	4,045	464			

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Old Dominion Freight Line Inc	516	\$ 128	Uber Technologies Inc *	17,665	\$ 468
Omega Flex Inc	70	6	UFP Industries Inc	196	14
Oshkosh Corp	2,762	194	UniFirst Corp/MA	235	40
Otis Worldwide Corp	2,457	157	Union Pacific Corp	7,120	1,387
Owens Corning	4,958	390	United Airlines Holdings Inc *	289	9
PACCAR Inc	1,967	165	United Parcel Service Inc, CI B	8,569	1,384
Park Aerospace	4,245	47	United Rentals Inc *	1,692	457
Parker-Hannifin Corp	1,231	298	Univar Solutions Inc *	476	11
Parsons Corp *	1,198	47	Valmont Industries Inc	76	20
Pentair PLC	245	10	Verisk Analytics Inc, CI A	1,729	295
Pitney Bowes Inc	11,792	28	Virgin Galactic Holdings Inc *	141,653	667
Plug Power Inc *	4,368	92	Wabash National Corp	3,217	50
Proto Labs Inc *	91	3	Waste Management Inc	6,467	1,036
Quanta Services Inc	2,291	292	Watsco Inc	52	13
RBC Bearings Inc *	64	13	Watts Water Technologies Inc, CI A	507	64
Redwire *	15,060	36	WESCO International Inc *	3,661	437
Regal Rexnord	1,068	150	Westinghouse Air Brake Technologies Corp	465	38
Republic Services Inc, CI A	969	132	WillScot Mobile Mini Holdings Corp, CI A *	590	24
Resideo Technologies Inc *	448	9	Woodward Inc	139	11
Robert Half International Inc	806	62	WW Grainger Inc	3,060	1,497
Rockwell Automation Inc	1,620	348	XPO Logistics Inc *	1,041	46
Rollins Inc	3,532	123	Xylem Inc/NY	13,846	1,210
Ryder System Inc	1,425	108	Zurn Elkay Water Solutions	1,629	40
Saia Inc *	96	18			
Schneider National Inc, CI B	521	11			35,801
Shoals Technologies Group, CI A *	697	15	Information Technology — 25.3%		
Shyft Group Inc/The	429	9	8x8 Inc *	2,725	9
Simpson Manufacturing Co Inc	643	50	Accenture PLC, CI A	11,297	2,907
SiteOne Landscape Supply *	361	38	ACI Worldwide Inc *	1,373	29
Snap-on Inc	318	64	Adeia	2,351	33
Southwest Airlines Co *	2,055	63	Adobe Inc *	8,356	2,300
SP Plus Corp *	1,169	37	ADTRAN Holdings	979	19
Spirit AeroSystems Holdings Inc, CI A	10,141	222	Advanced Energy Industries Inc	725	56
Spirit Airlines Inc	1,221	23	Advanced Micro Devices Inc *	18,853	1,195
SPX Technologies *	999	55	Affirm Holdings, CI A *	2,309	43
Stanley Black & Decker Inc	1,349	101	Agilysys Inc *	323	18
Steelcase Inc, CI A	2,620	17	Akamai Technologies Inc *	7,949	638
Stem *	5,869	78	Akoustis Technologies Inc *	2,669	8
Stericycle Inc *	179	8	Alarm.com Holdings Inc *	1,192	77
Sunrun Inc *	1,979	55	Altair Engineering Inc, CI A *	269	12
Tennant Co	639	36	Alteryx Inc, CI A *	635	35
Terex Corp	341	10	Ambarella Inc *	160	9
Tetra Tech Inc	564	73	Amdocs Ltd	3,632	289
Timken Co/The	204	12	Amkor Technology Inc	3,864	66
Toro Co/The	1,175	102	Amphenol Corp, CI A	4,648	311
TPI Composites Inc *	472	5	Analog Devices Inc	5,627	784
TransUnion	135	8	ANSYS Inc *	683	151
Trex Co Inc *	1,134	50	Appian Corp, CI A *	1,246	51
Trinity Industries Inc	511	11	Apple Inc	196,636	27,175
Triton International	827	45	Applied Materials Inc	13,913	1,140
Triumph Group Inc *	1,853	16	Arista Networks Inc *	3,072	347
TrueBlue Inc *	2,106	40	Arlo Technologies *	7,542	35

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Arrow Electronics Inc *	2,084	\$ 192	Elastic NV *	183	\$ 13
Asana, CI A *	3,091	69	Enphase Energy Inc *	2,963	822
Aspen Technology *	173	41	Entegris Inc	1,018	85
Autodesk Inc *	3,559	665	Envestnet Inc *	717	32
Automatic Data Processing Inc	10,896	2,465	EPAM Systems Inc *	1,434	519
Avnet Inc	325	12	Euronet Worldwide Inc *	74	6
Axcelis Technologies Inc *	2,104	127	Everbridge Inc *	1,814	56
Badger Meter Inc	775	72	EVERTEC Inc	1,569	49
Belden Inc	900	54	ExlService Holdings Inc *	136	20
Benchmark Electronics Inc	1,447	36	Extreme Networks Inc *	6,878	90
Bentley Systems, CI B	1,422	44	F5 Inc *	578	84
Bill.com Holdings Inc *	1,644	218	Fair Isaac Corp *	299	123
Black Knight Inc *	1,569	102	Fastly Inc, CI A *	905	8
Blackbaud Inc *	629	28	Fidelity National Information Services Inc	7,874	595
Blackline Inc *	185	11	First Solar Inc *	3,538	468
Block, CI A *	4,127	227	Fiserv Inc *	5,664	530
Box Inc, CI A *	539	13	Five9 Inc *	93	7
Broadcom Inc	4,787	2,125	FleetCor Technologies Inc *	277	49
Broadridge Financial Solutions Inc	720	104	FormFactor Inc *	353	9
Cadence Design Systems Inc *	2,312	378	Fortinet Inc *	4,535	223
Cass Information Systems Inc	865	30	Gartner *	326	90
CDW Corp/DE	806	126	Genpact Ltd	6,870	301
Cerence Inc *	493	8	Global Payments Inc	2,965	320
Ceridian HCM Holding Inc *	792	44	Globant SA *	271	51
Ciena Corp *	1,223	49	GoDaddy Inc, CI A *	1,102	78
Cirrus Logic Inc *	640	44	Guidewire Software Inc *	109	7
Cisco Systems Inc	64,863	2,595	Hackett Group Inc/The	3,129	55
Citrix Systems Inc	100	10	HubSpot Inc *	322	87
Cloudflare, CI A *	1,522	84	Ichor Holdings Ltd *	486	12
Cognex Corp	203	8	Infinera Corp *	6,579	32
Cognizant Technology Solutions Corp, CI A	8,315	478	Inseego Corp *	7,132	15
Coherent *	265	9	Insight Enterprises Inc *	132	11
Cohu Inc *	2,351	61	Intel Corp	51,878	1,337
CommScope Holding Co Inc *	7,086	65	InterDigital Inc	917	37
CommVault Systems Inc *	219	12	International Business Machines Corp	13,123	1,559
Concentrix	387	43	Intuit Inc	3,714	1,439
Consensus Cloud Solutions *	180	9	IPG Photonics Corp *	558	47
Corning Inc	6,104	177	Itron Inc *	588	25
Coupa Software Inc *	970	57	Jabil Inc	6,948	401
CrowdStrike Holdings Inc, CI A *	1,523	251	Jack Henry & Associates Inc	636	116
CSG Systems International Inc	965	51	Juniper Networks Inc	7,826	204
CTS Corp	1,735	72	Keysight Technologies Inc *	10,325	1,625
Datadog Inc, CI A *	1,589	141	Kimball Electronics *	2,142	37
Dell Technologies Inc, CI C	4,108	140	KLA Corp	1,904	576
Diebold Nixdorf Inc *	4,695	11	Knowles Corp *	2,314	28
Digital Turbine Inc *	4,674	67	Kulicke & Soffa Industries	764	29
DocuSign Inc, CI A *	1,618	87	Kyndryl Holdings *	2,624	22
Dolby Laboratories Inc, CI A	731	48	Lam Research Corp	3,493	1,279
Domo Inc, CI B *	297	5	Lattice Semiconductor Corp *	369	18
Dropbox Inc, CI A *	2,914	60	Littelfuse Inc	60	12
Dynatrace Inc *	465	16	Lumentum Holdings Inc *	660	45
Ebix Inc	299	6	Manhattan Associates Inc *	1,278	170

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Marathon Digital Holdings *	3,468	\$ 37	Roper Technologies Inc	850	\$ 306
Marvell Technology	7,143	307	Sabre Corp *	506	3
Mastercard Inc, CI A	12,101	3,441	Salesforce *	16,945	2,437
Matterport *	11,962	45	Sanmina Corp *	1,459	67
Maximus	682	39	ScanSource Inc *	1,292	34
Microchip Technology Inc	3,873	236	Semtech Corp *	1,000	29
Micron Technology Inc	11,221	562	ServiceNow Inc *	2,243	847
Microsoft Corp	99,587	23,194	Silicon Laboratories Inc *	437	54
MicroStrategy Inc, CI A *	69	15	Skyworks Solutions Inc	308	26
MicroVision *	2,858	10	Smartsheet Inc, CI A *	266	9
MKS Instruments Inc	103	9	Snowflake, CI A *	2,583	439
MongoDB Inc, CI A *	574	114	SolarWinds *	317	2
Monolithic Power Systems Inc	64	23	Splunk Inc *	1,357	102
N-Able *	317	3	Sprout Social, CI A *	832	50
National Instruments Corp	2,353	89	SPS Commerce Inc *	152	19
NCR Corp *	334	6	Sumo Logic *	5,230	39
NetApp Inc	2,936	182	Switch Inc, CI A	779	26
NetScout Systems Inc *	2,073	65	Synaptics Inc *	142	14
NortonLifeLock Inc	4,737	95	Synopsys Inc *	1,235	377
Novanta Inc *	98	11	TD SYNEX	387	31
Nutanix Inc, CI A *	359	7	Teledyne Technologies Inc *	997	336
NVIDIA Corp	35,018	4,251	Telos *	6,297	56
Okta Inc, CI A *	812	46	Teradata Corp *	4,437	138
ON Semiconductor Corp *	9,649	601	Teradyne Inc	4,784	360
Oracle Corp	24,339	1,486	Texas Instruments Inc	10,356	1,603
OSI Systems Inc *	497	36	Trimble Inc *	2,035	110
PagerDuty Inc *	1,821	42	TTEC Holdings Inc	202	9
Palantir Technologies, CI A *	12,031	98	TTM Technologies Inc *	3,386	45
Palo Alto Networks Inc *	2,616	428	Tucows Inc, CI A *	170	6
Paychex Inc	2,612	293	Twilio Inc, CI A *	2,168	150
Paycom Software Inc *	194	64	Tyler Technologies Inc *	393	137
Paylocity Holding Corp *	417	101	Ubiquiti Inc	48	14
PayPal Holdings Inc *	16,718	1,439	Unisys Corp *	689	5
Pegasystems Inc	150	5	Unity Software *	2,638	84
Perficient Inc *	1,142	74	Universal Display Corp	1,733	164
Photonics Inc *	580	8	Upland Software Inc *	255	2
Plexus Corp *	589	52	Varonis Systems Inc, CI B *	327	9
Power Integrations Inc	196	13	Verint Systems Inc *	947	32
Priority Technology Holdings *	10,659	48	VeriSign Inc *	802	139
Progress Software Corp	1,206	51	Verra Mobility Corp, CI A *	3,479	53
PROS Holdings Inc *	818	20	ViaSat Inc *	693	21
PTC Inc *	677	71	Viavi Solutions Inc *	3,355	44
Pure Storage Inc, CI A *	685	19	Visa Inc, CI A	21,213	3,769
Qorvo Inc *	100	8	VMware Inc, CI A	3,153	336
QUALCOMM Inc	17,833	2,015	Western Digital Corp *	2,423	79
Qualys Inc *	591	82	Western Union Co/The	425	6
Rambus Inc *	3,633	92	WEX Inc *	55	7
Rapid7 Inc *	393	17	Wix.com *	342	27
Repay Holdings, CI A *	7,436	53	Wolfspeed *	248	26
RingCentral Inc, CI A *	699	28	Workday Inc, CI A *	2,079	316
Riot Blockchain *	3,379	24	Workiva Inc, CI A *	1,224	95
Rogers Corp *	392	95	Xerox Holdings Corp	4,697	61

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Zebra Technologies Corp, CI A *	438	\$ 115	Martin Marietta Materials Inc	397	\$ 128
Zendesk Inc *	152	12	Minerals Technologies Inc	182	9
Zoom Video Communications Inc, CI A *	2,001	147	Mosaic Co/The	3,590	173
Zscaler Inc *	786	129	Newmont Corp	21,956	923
Zuora Inc, CI A *	3,498	26	Novagold Resources Inc *	1,266	6
			Nucor Corp	1,828	196
		117,166	Packaging Corp of America	101	11
Materials — 2.5%			PPG Industries Inc	2,274	252
AdvanSix	1,143	37	Quaker Chemical Corp	55	8
Air Products and Chemicals Inc	4,688	1,091	Reliance Steel & Aluminum Co	412	72
Albemarle Corp	752	199	Royal Gold Inc	512	48
Alcoa Corp	5,657	190	Schnitzer Steel Industries, CI A	1,418	40
Amcor PLC	4,821	52	Scotts Miracle-Gro Co/The	163	7
Amyris *	23,256	68	Sealed Air Corp	293	13
AptarGroup Inc	1,944	185	Sensient Technologies Corp	161	11
Arconic Corp *	1,844	31	Sherwin-Williams Co/The	4,705	963
Ashland	152	14	Sonoco Products Co	185	10
ATI Inc *	2,362	63	Southern Copper Corp	272	12
Avery Dennison Corp	88	14	Steel Dynamics Inc	2,648	188
Axalta Coating Systems Ltd *	7,963	168	Stepan Co	138	13
Balchem Corp	107	13	Summit Materials Inc, CI A *	440	10
Ball Corp	14,154	684	Sylvamo	32	1
Berry Global Group Inc *	4,123	192	TriMas Corp	1,583	40
Cabot Corp	238	15	Trinseo	1,345	25
Carpenter Technology Corp	1,006	31	Tronox Holdings PLC	4,385	54
Celanese Corp, CI A	93	8	United States Lime & Minerals Inc	98	10
CF Industries Holdings Inc	1,066	103	United States Steel Corp	3,709	67
Chemours Co/The	2,832	70	Valvoline Inc	11,216	284
Cleveland-Cliffs Inc *	11,888	160	Vulcan Materials Co	665	105
Coeur Mining Inc *	6,945	24	Warrior Met Coal Inc	2,378	68
Commercial Metals Co	1,211	43	Westlake	137	12
Compass Minerals International Inc	851	33	Westrock Co	3,989	123
Corteva Inc	5,550	317	Worthington Industries Inc	1,149	44
Crown Holdings Inc	6,925	561			11,598
Dow Inc	6,392	281	Real Estate — 3.2%		
DuPont de Nemours Inc	3,212	162	Acadia Realty Trust ‡	1,946	25
Eagle Materials Inc	126	13	Agree Realty Corp ‡	736	50
Eastman Chemical Co	9,101	647	Alexander & Baldwin Inc ‡	2,342	39
Ecolab Inc	2,293	331	Alexandria Real Estate Equities Inc ‡	1,497	210
FMC Corp	2,400	254	American Homes 4 Rent, CI A ‡	375	12
Freeport-McMoRan Inc	27,003	738	American Tower Corp, CI A ‡	5,189	1,114
Graphic Packaging Holding Co	681	13	Anywhere Real Estate *	4,621	37
Greif Inc, CI A	1,122	67	Apartment Income ‡	304	12
HB Fuller Co	976	59	Apartment Investment and Management, CI A ‡	1,711	12
Huntsman Corp	475	12	Apple Hospitality Inc ‡	718	10
Ingevity Corp *	563	34	AvalonBay Communities Inc ‡	3,261	601
Innospec Inc	499	43	Boston Properties Inc ‡	1,468	110
International Flavors & Fragrances Inc	2,307	210	Brandywine Realty Trust ‡	14,492	98
International Paper Co	360	11	Brixmor Property Group Inc ‡	4,703	87
Livent Corp *	5,807	178	Camden Property Trust ‡	125	15
Louisiana-Pacific Corp	1,740	89			
LyondellBasell Industries NV, CI A	2,182	164			

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
CareTrust Inc †	2,438	\$ 44	National Health Investors Inc †	635	\$ 36
CBRE Group Inc, CI A *	19,071	1,287	Necessity Retail REIT †	3,743	22
Community Healthcare Trust Inc †	1,136	37	Newmark Group Inc, CI A	3,753	30
Corporate Office Properties Trust †	7,752	180	Office Properties Income Trust †	1,618	23
Cousins Properties Inc †	289	7	Omega Healthcare Investors Inc †	1,229	36
Crown Castle †	4,174	603	Opendoor Technologies *	9,293	29
CubeSmart †	377	15	Orion Office REIT †	124	1
DiamondRock Hospitality Co †	4,575	34	Outfront Media Inc †	1,951	30
Digital Realty Trust Inc †	2,674	265	Paramount Group Inc †	5,922	37
Douglas Emmett Inc †	448	8	Park Hotels & Resorts Inc †	1,996	22
Duke Realty Corp †	2,798	135	Pebblebrook Hotel Trust †	1,899	28
EastGroup Properties Inc †	306	44	Physicians Realty Trust †	2,753	41
Empire State Realty Trust Inc, CI A †	5,592	37	Piedmont Office Realty Trust Inc, CI A †	2,333	25
EPR Properties †	735	26	PotlatchDeltic Corp †	231	9
Equinix Inc †	1,035	589	Prologis Inc †	17,977	1,826
Equity Commonwealth †	846	21	Public Storage †	1,303	382
Equity LifeStyle Properties Inc †	167	10	Rayonier Inc †	1,593	48
Equity Residential †	3,485	234	RE/MAX Holdings Inc, CI A	1,292	24
Essential Properties Realty Trust Inc †	2,028	39	Realty Income Corp †	4,725	275
Essex Property Trust Inc †	454	110	Redfin Corp *	458	3
eXp World Holdings	2,641	30	Regency Centers Corp †	22,441	1,208
Extra Space Storage Inc †	811	140	Rexford Industrial Realty Inc †	241	13
Federal Realty Investment Trust †	664	60	RLJ Lodging Trust †	2,849	29
First Industrial Realty Trust Inc †	263	12	RMR Group Inc/The, CI A	1,095	26
Four Corners Property Trust Inc †	1,848	45	RPT Realty †	3,429	26
Franklin Street Properties Corp †	5,897	15	Ryman Hospitality Properties Inc †	577	42
Gaming and Leisure Properties Inc †	283	13	Sabra Health Care REIT Inc †	2,410	32
Global Net Lease Inc †	2,484	26	Safehold Inc †	226	6
Healthcare Realty Trust, CI A †	392	8	SBA Communications Corp, CI A †	684	195
Healthpeak Properties Inc †	9,384	215	Service Properties Trust †	483	2
Highwoods Properties Inc †	247	7	Simon Property Group Inc †	3,706	333
Host Hotels & Resorts Inc †	17,568	279	SITE Centers Corp †	3,734	40
Howard Hughes Corp/The *	795	44	SL Green Realty †	2,468	99
Hudson Pacific Properties Inc †	2,475	27	Spirit Realty Capital Inc †	237	9
Industrial Logistics Properties Trust †	516	3	St Joe Co/The	460	15
Innovative Industrial Properties, CI A †	59	5	STAG Industrial Inc †	359	10
Invitation Homes Inc †	1,509	51	STORE Capital Corp †	2,555	80
Iron Mountain Inc †	5,996	264	Summit Hotel Properties Inc †	4,173	28
iStar †	3,141	29	Sun Communities †	272	37
JBG SMITH Properties †	2,065	38	Tanger Factory Outlet Centers Inc †	3,357	46
Jones Lang LaSalle Inc *	1,270	192	UDR Inc †	250	10
Kilroy Realty Corp †	4,516	190	Uniti Group Inc †	1,247	9
Kimco Realty Corp †	5,716	105	Urban Edge Properties †	2,679	36
Kite Realty Group Trust †	3,286	57	Urstadt Biddle Properties Inc, CI A †	2,126	33
Lamar Advertising Co, CI A †	1,059	87	Ventas Inc †	3,279	132
Life Storage Inc †	165	18	VICI Properties Inc †	5,265	157
LTC Properties Inc †	1,142	43	Vornado Realty Trust †	2,903	67
LXP Industrial Trust †	966	9	Washington Real Estate Investment Trust †	1,705	30
Macerich Co/The †	5,508	44	Welltower Inc †	4,270	275
Marcus & Millichap Inc	1,380	45	Weyerhaeuser Co †	17,005	486
Medical Properties Trust Inc †	2,513	30	WP Carey Inc †	149	10
Mid-America Apartment Communities Inc †	318	49	Xenia Hotels & Resorts Inc †	2,347	32

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Growth Fund (Continued)

A list of the open futures held by the Fund at September 30, 2022 are as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Appreciation/ (Depreciation) (Thousands)
Long Contracts					
Russell 2000 Index E-MINI	10	Dec-2022	\$ 885	\$ 835	\$ (50)
S&P 500 Index E-MINI	23	Dec-2022	4,659	4,142	(517)
			<u>\$ 5,544</u>	<u>\$ 4,977</u>	<u>\$ (567)</u>

The futures contracts are considered to have equity rate risk associated with them.

Percentages are based on Net Assets of \$463,068 (\$ Thousands).

* Non-income producing security.

** The rate reported is the 7-day effective yield as of September 30, 2022.

† Investment in Affiliated Security.

†† Narrow industries are utilized for compliance purposes, whereas broad sectors are utilized for reporting.

‡ Real Estate Investment Trust.

†† Expiration date not available.

CI — Class

Ltd — Limited

MSCI — Morgan Stanley Capital International

PLC — Public Limited Company

REIT — Real Estate investment Trust

S&P— Standard & Poor's

The following is a list of the level of inputs used as of September 30, 2022, in valuing the Fund's investments and other financial instruments carried at value (\$ Thousands):

Investments in Securities	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Common Stock	449,668	—	—	449,668
Foreign Common Stock	5,623	—	—	5,623
Rights	249	—	—	249
Cash Equivalent	4,735	—	—	4,735
Total Investments in Securities	<u>460,275</u>	<u>—</u>	<u>—</u>	<u>460,275</u>

Other Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Futures Contracts*				
Unrealized Depreciation	(567)	—	—	(567)
Total Other Financial Instruments	<u>(567)</u>	<u>—</u>	<u>—</u>	<u>(567)</u>

*Futures contracts are valued at the unrealized depreciation on the instrument.

For information regarding the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual and annual financial statements.

The following is a summary of the transactions with affiliates for the period ended September 30, 2022 (\$ Thousands):

Security Description	Value 6/30/2022	Purchases at Cost	Proceeds from Sales	Realized Gain/ (Loss)	Change in Unrealized Appreciation (Depreciation)	Value 9/30/2022	Shares	Income	Capital Gains
SEI Daily Income Trust, Government Fund, CI F	<u>\$ 17,346</u>	<u>\$ 4,054</u>	<u>\$ (16,665)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 4,735</u>	<u>4,735,247</u>	<u>\$ 37</u>	<u>\$ —</u>

Amounts designated as "—" are either \$0 or have been rounded to \$0.

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Balanced Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
AFFILIATED INVESTMENT FUNDS — 99.2%		
Equity Fund — 57.6%		
New Covenant Growth Fund †	3,865,439	\$ 178,467
Total Equity Fund (Cost \$105,590) (\$ Thousands)		178,467
Fixed Income Fund — 41.6%		
New Covenant Income Fund †	6,340,495	128,776
Total Fixed Income Fund (Cost \$145,333) (\$ Thousands)		128,776

Description	Shares	Market Value (\$ Thousands)
CASH EQUIVALENT — 0.7%		
SEI Daily Income Trust, Government Fund, CI F 2.600%***	2,022,255	\$ 2,022
Total Cash Equivalent (Cost \$2,022) (\$ Thousands)		2,022
Total Investments in Securities — 99.9% (Cost \$252,945) (\$ Thousands)		\$ 309,265

Percentages are based on Net Assets of \$309,464 (\$ Thousands).

** The rate reported is the 7-day effective yield as of September 30, 2022.

† Investment in Affiliated Security.

CI — Class

As of September 30, 2022, all of the Fund's investments were considered Level 1, in accordance with the authoritative guidance on fair value measurements and disclosure under U.S. GAAP.

For information regarding the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual and annual financial statements.

The following is a summary of the transactions with affiliates for the period ended September 30, 2022 (\$ Thousands):

Security Description	Value 6/30/2022	Purchases at Cost	Proceeds from Sales	Realized Gain/ (Loss)	Change in Unrealized Appreciation (Depreciation)	Value 9/30/2022	Shares	Income	Capital Gains
New Covenant Growth Fund	\$ 197,912	\$ —	\$ (11,664)	\$ (476)	\$ (7,305)	\$ 178,467	3,865,439	\$ 385	\$ —
New Covenant Income Fund	125,653	9,230	—	—	(6,107)	128,776	6,340,495	716	—
SEI Daily Income Trust, Government Fund, CI F	2,729	5,559	(6,266)	—	—	2,022	2,022,255	11	—
Totals	\$ 326,294	\$ 14,789	\$ (17,930)	\$ (476)	\$ (13,412)	\$ 309,265		\$ 1,112	\$ —

Amounts designated as "—" are \$0 or have been rounded to \$0.

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Balanced Income Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
AFFILIATED INVESTMENT FUNDS — 99.1%			CASH EQUIVALENT — 0.8%		
Fixed Income Fund — 64.5%			SEI Daily Income Trust, Government Fund, CI F		
New Covenant Income Fund †	2,693,730	\$ 54,710	2.600%***	641,991	\$ 642
Total Fixed Income Fund (Cost \$62,031) (\$ Thousands)		54,710	Total Cash Equivalent (Cost \$642) (\$ Thousands)		642
Equity Fund — 34.6%			Total Investments in Securities — 99.9%		
New Covenant Growth Fund †	635,959	29,362	(Cost \$80,560) (\$ Thousands)		\$ 84,714
Total Equity Fund (Cost \$17,887) (\$ Thousands)		29,362			

Percentages are based on Net Assets of \$84,812 (\$ Thousands).
 ** The rate reported is the 7-day effective yield as of September 30, 2022.
 † Investment in Affiliated Security.

CI — Class

As of September 30, 2022, all of the Fund's investments were considered Level 1 in accordance with the authoritative guidance on fair value measurements and disclosure under U.S. GAAP.

For information regarding the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual and annual financial statements.

The following is a summary of the Fund's transactions with affiliates for the period ended September 30, 2022 (\$ Thousands):

Security Description	Value 6/30/2022	Purchases at Cost	Proceeds from Sales	Realized Gain/ (Loss)	Change in Unrealized Appreciation (Depreciation)	Value 9/30/2022	Shares	Income	Capital Gains
New Covenant Income Fund	\$ 59,566	\$ 2,425	\$ (4,469)	\$ (748)	\$ (2,064)	\$ 54,710	2,693,730	\$ 332	\$ —
New Covenant Growth Fund	33,346	200	(2,998)	(551)	(635)	29,362	635,959	65	—
SEI Daily Income Trust, Government Fund, CI F	597	2,226	(2,181)	—	—	642	641,991	3	—
Totals	\$ 93,509	\$ 4,851	\$ (9,648)	\$ (1,299)	\$ (2,699)	\$ 84,714		\$ 400	\$ —

Amounts designated as "—" are \$0 or have been rounded to \$0.

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES — 41.5%			MORTGAGE-BACKED SECURITIES (continued)		
Agency Mortgage-Backed Obligations — 32.8%			FHLMC Multifamily Structured Pass-Through		
FHLMC			Certificates, Ser 1515, CI X1, IO		
6.500%, 12/01/2035 to 09/01/2039	\$ 398	\$ 411	1.637%, 02/25/2035(A)	\$ 2,291	\$ 277
6.000%, 03/01/2035	659	693	FHLMC Multifamily Structured Pass-Through		
5.500%, 12/01/2036 to 12/01/2038	128	132	Certificates, Ser 1516, CI X1, IO		
5.000%, 04/01/2024 to 07/01/2052	947	943	1.630%, 05/25/2035(A)	845	109
4.500%, 06/01/2038 to 08/01/2052	3,345	3,255	FHLMC Multifamily Structured Pass-Through		
4.000%, 07/01/2037 to 07/01/2052	3,005	2,835	Certificates, Ser K118, CI X1, IO		
3.500%, 04/01/2033 to 05/01/2052	3,323	3,040	1.053%, 09/25/2030(A)	5,718	333
3.083%, ICE LIBOR USD 12 Month + 1.621%, 02/01/2050(A)	129	124	FHLMC Multifamily Structured Pass-Through		
3.008%, ICE LIBOR USD 12 Month + 1.628%, 11/01/2048(A)	402	381	Certificates, Ser K-1517, CI X1, IO		
3.000%, 09/01/2032 to 04/01/2052	4,804	4,243	1.443%, 07/25/2035(A)	240	27
2.997%, ICE LIBOR USD 12 Month + 1.633%, 09/01/2047(A)	301	305	FHLMC STACR REMIC Trust 2021-DNA6,		
2.873%, ICE LIBOR USD 12 Month + 1.619%, 11/01/2047(A)	127	122	Ser 2021-DNA6, CI M2		
2.808%, ICE LIBOR USD 12 Month + 1.598%, 06/01/2047(A)	401	401	3.781%, SOFR30A + 1.500%, 10/25/2041(A)(B)	230	209
2.631%, ICE LIBOR USD 12 Month + 1.625%, 10/01/2046(A)	593	595	FHLMC STACR REMIC Trust 2022-DNA1,		
2.500%, 08/01/2030 to 03/01/2052	6,908	5,914	Ser 2022-DNA1, CI M1B		
2.000%, 02/01/2042 to 02/01/2052	1,674	1,368	4.131%, SOFR30A + 1.850%, 01/25/2042(A)(B)	420	381
1.500%, 10/01/2041 to 11/01/2041	595	475	FHLMC STACR REMIC Trust 2022-DNA2,		
FHLMC CMO, Ser 2011-3947, CI SG, IO			Ser 2022-DNA2, CI M1A		
3.132%, 10/15/2041(A)	79	7	3.581%, SOFR30A + 1.300%, 02/25/2042(A)(B)	201	198
FHLMC CMO, Ser 2012-4057, CI UI, IO			FHLMC STACR REMIC Trust 2022-DNA4,		
3.000%, 05/15/2027	45	2	Ser 2022-DNA4, CI M1A		
FHLMC CMO, Ser 2012-4085, CI IO, IO			4.481%, SOFR30A + 2.200%, 05/25/2042(A)(B)	292	289
3.000%, 06/15/2027	97	4	FHLMC, Ser 2014-334, CI S7, IO		
FHLMC CMO, Ser 2012-4099, CI ST, IO			3.282%, 08/15/2044(A)	22	2
3.182%, 08/15/2042(A)	47	5	FHLMC, Ser 2016-353, CI S1, IO		
FHLMC CMO, Ser 2013-4194, CI BI, IO			3.182%, 12/15/2046(A)	72	7
3.500%, 04/15/2043	52	8	FHLMC, Ser 2018-4813, CI CJ		
FHLMC CMO, Ser 2013-4203, CI PS, IO			3.000%, 08/15/2048	30	27
3.432%, 09/15/2042(A)	72	6	FHLMC, Ser 2020-5010, CI JI, IO		
FHLMC CMO, Ser 2014-4310, CI SA, IO			2.500%, 09/25/2050	250	39
3.132%, 02/15/2044(A)	20	2	FHLMC, Ser 2020-5010, CI IK, IO		
FHLMC CMO, Ser 2014-4335, CI SW, IO			2.500%, 09/25/2050	282	42
3.182%, 05/15/2044(A)	41	4	FHLMC, Ser 2020-5013, CI IN, IO		
FHLMC CMO, Ser 2014-4415, CI IO, IO			2.500%, 09/25/2050	87	14
0.180%, 04/15/2041(A)	21	1	FHLMC, Ser 2020-5018, CI MI, IO		
FHLMC Multifamily Structured Pass Through			2.000%, 10/25/2050	88	12
Certificates, Ser K140, CI A2			FHLMC, Ser 2021-5071, CI IH, IO		
2.250%, 03/25/2054	1,098	909	2.500%, 02/25/2051	538	71
FHLMC Multifamily Structured Pass Through			FHLMC, Ser 2022-5224, CI HL		
Certificates, Ser K740, CI X1, IO			4.000%, 04/25/2052	300	273
0.843%, 09/25/2027(A)	7,949	241	FNMA		
FHLMC Multifamily Structured Pass Through			7.000%, 11/01/2037 to 11/01/2038	12	12
Certificates, Ser KG06, CI X1, IO			6.500%, 01/01/2038 to 05/01/2040	106	112
0.626%, 10/25/2031(A)	6,497	238	6.000%, 07/01/2037 to 07/01/2041	71	76
			5.500%, 02/01/2035	64	66
			5.000%, 11/01/2025 to 12/01/2049	3,223	3,198

SCHEDULE OF INVESTMENTS (Unaudited)

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New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)			MORTGAGE-BACKED SECURITIES (continued)		
4.500%, 02/01/2035 to 08/01/2058	\$ 4,955	\$ 4,801	FNMA, Ser 2019-M19, CI A2		
4.000%, 06/01/2025 to 06/01/2057	9,678	9,151	2.560%, 09/25/2029	\$ 79	\$ 70
3.560%, 07/01/2032	100	92	FNMA, Ser 2020-47, CI GZ		
3.500%, 04/01/2033 to 03/01/2057	10,336	9,463	2.000%, 07/25/2050	105	63
3.450%, 03/01/2029	58	55	FNMA, Ser 2020-56, CI DI, IO		
3.250%, 05/01/2029	78	73	2.500%, 08/25/2050	81	13
3.000%, 07/01/2035 to 06/01/2052	16,003	14,205	FNMA, Ser 2020-56, CI AQ		
2.930%, 06/01/2030	96	87	2.000%, 08/25/2050	200	158
2.500%, 03/01/2035 to 09/01/2061	20,076	17,164	FNMA, Ser 2020-96, CI IN, IO		
2.393%, 01/01/2036(A)	21	21	3.000%, 01/25/2051	754	125
2.246%, ICE LIBOR USD 12 Month + 1.700%, 03/01/2036(A)	18	18	FNMA, Ser 2021-1, CI IG, IO		
2.197%, ICE LIBOR USD 12 Month + 1.423%, 05/01/2043(A)	126	125	2.500%, 02/25/2051	438	74
2.149%, 02/01/2032(A)	299	247	FNMA, Ser 2021-61, CI KI, IO		
2.000%, 07/01/2031 to 03/01/2052	10,985	9,051	2.500%, 04/25/2049	558	83
1.500%, 01/01/2051 to 03/01/2051	455	350	FRESB Mortgage Trust, Ser 2018-SB48, CI A10F		
FNMA CMO, Ser 2003-W2, CI 2A9			3.370%, 02/25/2028(A)	429	405
5.900%, 07/25/2042	303	307	FRESB Mortgage Trust, Ser 2019-SB58, CI A10F		
FNMA CMO, Ser 2012-93, CI UI, IO			3.610%, 10/25/2028(A)	618	579
3.000%, 09/25/2027	143	7	GNMA		
FNMA CMO, Ser 2014-47, CI AI, IO			5.500%, 02/20/2037 to 01/15/2039	63	65
0.124%, 08/25/2044(A)	58	2	5.000%, 12/20/2038 to 10/20/2047	370	373
FNMA CMO, Ser 2015-55, CI IO, IO			4.600%, 09/15/2034	997	983
0.000%, 08/25/2055(A)(C)	15	-	4.500%, 05/20/2040 to 12/20/2050	1,766	1,731
FNMA CMO, Ser 2015-56, CI AS, IO			4.000%, 01/15/2041 to 11/20/2049	1,482	1,411
3.066%, 08/25/2045(A)	33	4	3.500%, 06/20/2044 to 06/20/2052	2,259	2,071
FNMA Connecticut Avenue Securities, Ser 2014-C04, CI 1M2			3.000%, 09/15/2042 to 04/20/2052	2,693	2,390
7.984%, ICE LIBOR USD 1 Month + 4.900%, 11/25/2024(A)	88	91	2.500%, 02/20/2027 to 11/20/2051	4,435	3,847
FNMA Interest, Ser 2012-409, CI C18, IO			2.000%, 12/20/2050 to 03/20/2051	388	321
4.000%, 04/25/2042	9	2	GNMA CMO, Ser 2012-34, CI SA, IO		
FNMA or FHLMC TBA			3.036%, 03/20/2042(A)	19	2
2.000%, 10/15/2052	400	324	GNMA CMO, Ser 2012-H18, CI NA		
FNMA, Ser 2005-29, CI ZA			2.877%, ICE LIBOR USD 1 Month + 0.520%, 08/20/2062(A)	71	71
5.500%, 04/25/2035	87	91	GNMA CMO, Ser 2012-H30, CI GA		
FNMA, Ser 2012-101, CI BI, IO			2.707%, ICE LIBOR USD 1 Month + 0.350%, 12/20/2062(A)	297	295
4.000%, 09/25/2027	3	-	GNMA CMO, Ser 2013-85, CI IA, IO		
FNMA, Ser 2013-124, CI SB, IO			0.523%, 03/16/2047(A)	313	4
2.866%, 12/25/2043(A)	24	2	GNMA CMO, Ser 2013-95, CI IO, IO		
FNMA, Ser 2013-26, CI HI, IO			0.432%, 04/16/2047(A)	846	9
3.000%, 04/25/2032	3	-	GNMA CMO, Ser 2013-H01, CI TA		
FNMA, Ser 2013-54, CI BS, IO			2.857%, ICE LIBOR USD 1 Month + 0.500%, 01/20/2063(A)	1	1
3.066%, 06/25/2043(A)	20	2	GNMA CMO, Ser 2013-H08, CI BF		
FNMA, Ser 2013-73, CI IA, IO			2.757%, ICE LIBOR USD 1 Month + 0.400%, 03/20/2063(A)	341	338
3.000%, 09/25/2032	35	2	GNMA CMO, Ser 2014-105, CI IO, IO		
FNMA, Ser 2017-76, CI SB, IO			0.119%, 06/16/2054(A)	65	1
3.016%, 10/25/2057(A)	128	13	GNMA CMO, Ser 2014-186, CI IO, IO		
FNMA, Ser 2017-85, CI SC, IO			0.375%, 08/16/2054(A)	211	2
3.116%, 11/25/2047(A)	65	6			

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New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)			MORTGAGE-BACKED SECURITIES (continued)		
GNMA CMO, Ser 2015-H20, CI FA 2.827%, ICE LIBOR USD 1 Month + 0.470%, 08/20/2065(A)	\$ 186	\$ 184	GNMA, Ser 82, CI Z 2.000%, 02/16/2064	\$ 201	\$ 133
GNMA TBA 3.000%, 10/01/2042	1,200	1,060			118,661
2.500%, 10/15/2052	200	172	Non-Agency Mortgage-Backed Obligations — 8.7%		
GNMA, Ser 103, CI AD 1.450%, 01/16/2063	120	97	280 Park Avenue Mortgage Trust, Ser 2017- 280P, CI A		
GNMA, Ser 113, CI Z 2.000%, 09/16/2061	2,211	1,485	3.585%, ICE LIBOR USD 1 Month + 0.880%, 09/15/2034(A)(B)	130	127
GNMA, Ser 2013-107, CI AD 2.849%, 11/16/2047(A)	39	36	Atrium Hotel Portfolio Trust, Ser 2017- ATRM, CI C		
GNMA, Ser 2013-H21, CI FB 3.057%, ICE LIBOR USD 1 Month + 0.700%, 09/20/2063(A)	224	223	4.468%, ICE LIBOR USD 1 Month + 1.650%, 12/15/2036(A)(B)	410	391
GNMA, Ser 2015-167, CI OI, IO 4.000%, 04/16/2045	49	8	BANK 2021-BNK36, Ser BN36, CI A5 2.470%, 09/15/2064	644	517
GNMA, Ser 2020-123, CI NI, IO 2.500%, 08/20/2050	82	11	Benchmark Mortgage Trust, Ser 2021-B26, CI A3		
GNMA, Ser 2020-127, CI IN, IO 2.500%, 08/20/2050	82	12	2.391%, 06/15/2054	604	518
GNMA, Ser 2020-129, CI IE, IO 2.500%, 09/20/2050	85	13	BPR Trust 2021-TY, Ser TY, CI B 3.968%, ICE LIBOR USD 1 Month + 1.150%, 09/15/2038(A)(B)	370	350
GNMA, Ser 2020-160, CI YI, IO 2.500%, 10/20/2050	172	23	BRAVO Residential Funding Trust 2021- NQM2, Ser 2021-NQM2, CI A1		
GNMA, Ser 2020-175, CI GI, IO 2.000%, 11/20/2050	327	35	0.970%, 03/25/2060(A)(B)	37	35
GNMA, Ser 2020-181, CI WI, IO 2.000%, 12/20/2050	410	46	BRAVO Residential Funding Trust 2022- NQM3, Ser 2022-NQM3, CI A1		
GNMA, Ser 2020-H04, CI FP 2.857%, ICE LIBOR USD 1 Month + 0.500%, 06/20/2069(A)	128	126	5.108%, 07/25/2062(A)(B)	375	365
GNMA, Ser 2020-H09, CI FL 2.883%, ICE LIBOR USD 1 Month + 1.150%, 05/20/2070(A)	65	65	BX Commercial Mortgage Trust 2021-VOLT, Ser VOLT, CI A		
GNMA, Ser 2020-H13, CI FA 2.807%, ICE LIBOR USD 1 Month + 0.450%, 07/20/2070(A)	403	391	3.518%, ICE LIBOR USD 1 Month + 0.700%, 09/15/2036(A)(B)	635	606
GNMA, Ser 2020-H13, CI FM 2.757%, ICE LIBOR USD 1 Month + 0.400%, 08/20/2070(A)	241	238	BX Commercial Mortgage Trust 2021-XL2, Ser XL2, CI A		
GNMA, Ser 2021-176, CI IN, IO 2.500%, 10/20/2051	1,122	153	3.507%, ICE LIBOR USD 1 Month + 0.689%, 10/15/2038(A)(B)	112	107
GNMA, Ser 2021-57, CI BI, IO 3.000%, 03/20/2051	1,489	219	BX Commercial Mortgage Trust 2022-AHP, Ser AHP, CI A		
GNMA, Ser 2021-96, CI VI, IO 2.500%, 06/20/2051	1,310	196	3.835%, TSFR1M + 0.990%, 01/17/2039(A)(B)	630	604
GNMA, Ser 3, CI IO, IO 0.640%, 02/16/2061(A)	988	56	BX Commercial Mortgage Trust 2022-LP2, Ser LP2, CI A		
			3.935%, TSFR1M + 1.013%, 02/15/2039(A)(B)	383	368
			BX Commercial Mortgage Trust, Ser 2019- XL, CI A		
			3.738%, ICE LIBOR USD 1 Month + 0.920%, 10/15/2036(A)(B)	835	822
			BX Trust 2022-LBA6, Ser LBA6, CI A 3.845%, TSFR1M + 1.000%, 01/15/2039(A)(B)	110	106

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New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)			MORTGAGE-BACKED SECURITIES (continued)		
CAMB Commercial Mortgage Trust 2019-LIFE, Ser LIFE, CI A 3.888%, ICE LIBOR USD 1 Month + 1.070%, 12/15/2037(A)(B)	\$ 110	\$ 108	CSMC 2022-NQM1, Ser 2022-NQM1, CI A1 2.265%, 11/25/2066(A)(B)	\$ 384	\$ 329
Cascade MH Asset Trust, Ser 2021-MH1, CI A1 1.753%, 02/25/2046(B)	80	69	CSMC Trust, Ser 2018-J1, CI A2 3.500%, 02/25/2048(A)(B)	306	269
CIM Trust, Ser 2020-INV1, CI A2 2.500%, 04/25/2050(A)(B)	192	161	CSMC Trust, Ser 2021-NQM3, CI A3 1.632%, 04/25/2066(A)(B)	176	147
Citigroup Commercial Mortgage Trust, Ser 2013-375P, CI A 3.251%, 05/10/2035(B)	190	185	CSMC Trust, Ser 2021-RPL3, CI A1 2.000%, 01/25/2060(A)(B)	259	225
Citigroup Commercial Mortgage Trust, Ser 2014-GC25, CI A5 4.017%, 10/10/2047	100	96	CSMC Trust, Ser 2021-RPL3, CI M3 3.827%, 01/25/2060(A)(B)	120	91
Citigroup Commercial Mortgage Trust, Ser 2016-P6, CI AAB 3.512%, 12/10/2049	691	665	Deephaven Residential Mortgage Trust 2022-1, Ser 2022-1, CI A1 2.205%, 01/25/2067(A)(B)	310	273
COLT 2022-2 Mortgage Loan Trust, Ser 2022-2, CI A1 2.994%, 02/25/2067(B)(D)	89	79	Ellington Financial Mortgage Trust 2021-2, Ser 2021-2, CI A1 0.931%, 06/25/2066(A)(B)	318	265
COMM Mortgage Trust, Ser 2012-CR5, CI AM 3.223%, 12/10/2045(B)	590	588	Ellington Financial Mortgage Trust 2022-1, Ser 2022-1, CI A1 2.206%, 01/25/2067(A)(B)	100	85
COMM Mortgage Trust, Ser 2012-CR5, CI A4 2.771%, 12/10/2045	257	256	Flagstar Mortgage Trust, Ser 2018-2, CI A4 3.500%, 04/25/2048(A)(B)	6	6
COMM Mortgage Trust, Ser 2013-CR12, CI AM 4.300%, 10/10/2046	20	19	GS Mortgage Securities II, Ser 2018-SRP5, CI A 4.618%, ICE LIBOR USD 1 Month + 1.800%, 09/15/2031(A)(B)	570	482
COMM Mortgage Trust, Ser 2013-CR12, CI C 5.216%, 10/10/2046(A)	10	7	GS Mortgage Securities II, Ser 2018-SRP5, CI B 5.818%, ICE LIBOR USD 1 Month + 3.000%, 09/15/2031(A)(B)	395	306
COMM Mortgage Trust, Ser 2013-CR12, CI B 4.762%, 10/10/2046(A)	20	19	GS Mortgage Securities Trust, Ser 2013- GC16, CI B 5.161%, 11/10/2046(A)	80	78
COMM Mortgage Trust, Ser 2013-CR8, CI A4 3.334%, 06/10/2046	90	89	GS Mortgage Securities Trust, Ser 2014- GC24, CI A5 3.931%, 09/10/2047	511	496
Connecticut Avenue Securities Trust 2021- R03, Ser 2021-R03, CI 1M2 3.931%, SOFR30A + 1.650%, 12/25/2041(A)(B)	440	401	GS Mortgage Securities Trust, Ser 2015- GC30, CI A3 3.119%, 05/10/2050	951	904
Credit Suisse Mortgage Trust, Ser 2019- NQM1, CI A3 3.064%, 10/25/2059(B)(D)	186	177	GS Mortgage Securities Trust, Ser 2019- GC39, CI A2 3.457%, 05/10/2052	520	506
CSMC 2014-USA OA, Ser 2014-USA, CI B 4.185%, 09/15/2037(B)	470	412	GS Mortgage-Backed Securities Trust, Ser 2018-RPL1, CI A1A 3.750%, 10/25/2057(B)	156	152
CSMC 2021-NQM5 Trust, Ser 2021-NQM5, CI A1 0.938%, 05/25/2066(A)(B)	140	108	GS Mortgage-Backed Securities Trust, Ser 2020-INV1, CI A14 2.942%, 10/25/2050(A)(B)	279	232
CSMC 2021-NQM7, Ser 2021-NQM7, CI A1 1.756%, 10/25/2066(A)(B)	111	92	HarborView Mortgage Loan Trust, Ser 2005-9, CI 2A1B 3.733%, ICE LIBOR USD 1 Month + 0.740%, 06/20/2035(A)	145	133
CSMC 2021-RPL6 Trust, Ser 2021-RPL6, CI A1 2.000%, 10/25/2060(A)(B)	145	127			

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New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)			MORTGAGE-BACKED SECURITIES (continued)		
ILPT Commercial Mortgage Trust 2022-LPF2, Ser LPF2, CI A 4.495%, TSFR1M + 2.245%, 10/15/2039(A)(B)	\$ 230	\$ 229	MAD Mortgage Trust, Ser 2017-330M, CI A 3.294%, 08/15/2034(A)(B)	\$ 220	\$ 207
J.P. Morgan Chase Commercial Mortgage Securities Trust 2022-ACB, Ser ACB, CI A 3.685%, SOFR30A + 1.400%, 03/15/2039(A)(B)	300	293	Metlife Securitization Trust, Ser 2020-INV1, CI A2A 2.500%, 05/25/2050(A)(B)	278	235
J.P. Morgan Chase Commercial Mortgage Securities Trust 2022-NLP, Ser NLP, CI A 3.442%, TSFR1M + 0.597%, 04/15/2037(A)(B)	120	113	Mill City Mortgage Loan Trust 2019-1, Ser 2019-1, CI A1 3.250%, 10/25/2069(A)(B)	192	181
JP Morgan Chase Commercial Mortgage Securities Trust 2021-NYAH, Ser NYAH, CI D 4.358%, ICE LIBOR USD 1 Month + 1.540%, 06/15/2038(A)(B)	520	493	Morgan Stanley Bank of America Merrill Lynch Trust, Ser 2013-C9, CI A4 3.102%, 05/15/2046	714	705
JPMBB Commercial Mortgage Securities Trust, Ser 2013-C15, CI B 4.927%, 11/15/2045(A)	210	207	Morgan Stanley Bank of America Merrill Lynch Trust, Ser 2015-C24, CI A4 3.732%, 05/15/2048	473	452
JPMBB Commercial Mortgage Securities Trust, Ser 2013-C17, CI B 5.049%, 01/15/2047(A)	30	29	Morgan Stanley Bank of America Merrill Lynch Trust, Ser 2015-C25, CI A5 3.635%, 10/15/2048	510	486
JPMBB Commercial Mortgage Securities Trust, Ser 2014-C22, CI C 4.699%, 09/15/2047(A)	80	72	Morgan Stanley Bank of America Merrill Lynch Trust, Ser 2017-C34, CI ASB 3.354%, 11/15/2052	590	562
JPMBB Commercial Mortgage Securities Trust, Ser 2014-C25, CI A5 3.672%, 11/15/2047	578	559	Morgan Stanley Capital I Trust, Ser 2015-UBS8, CI A4 3.809%, 12/15/2048	732	691
JPMDB Commercial Mortgage Securities Trust, Ser 2019-COR6, CI A4 3.057%, 11/13/2052	537	462	Morgan Stanley Capital I Trust, Ser 2019-BPR, CI A 4.468%, ICE LIBOR USD 1 Month + 1.650%, 05/15/2036(A)(B)	281	273
JPMorgan Chase Commercial Mortgage Securities Trust, Ser 2012-LC9, CI AS 3.353%, 12/15/2047(B)	380	379	Mortgage Repurchase Agreement Financing Trust II Series 2022-1, Ser 2022-S1, CI A1 4.637%, SOFR30A + 2.000%, 03/30/2025(A)(B)	260	260
JPMorgan Chase Commercial Mortgage Securities Trust, Ser 2015-FL7, CI D 6.568%, ICE LIBOR USD 1 Month + 3.750%, 05/15/2028(A)(B)	115	106	MSCG Trust, Ser 2015-ALDR, CI A2 3.577%, 06/07/2035(A)(B)	410	372
JPMorgan Mortgage Trust, Ser 2015-5, CI A9 2.974%, 05/25/2045(A)(B)	27	26	MTN Commercial Mortgage Trust 2022-LPFL, Ser LPFL, CI A 4.242%, TSFR1M + 1.397%, 03/15/2039(A)(B)	410	399
JPMorgan Mortgage Trust, Ser 2018-3, CI A1 3.500%, 09/25/2048(A)(B)	92	82	Natixis Commercial Mortgage Securities Trust, Ser 2019-FAME, CI B 3.655%, 08/15/2036(B)	410	376
JPMorgan Mortgage Trust, Ser 2018-5, CI A1 3.500%, 10/25/2048(A)(B)	65	58	New Residential Mortgage Loan Trust 2021-NQM3, Ser 2021-NQM3, CI A3 1.516%, 11/27/2056(A)(B)	70	58
JPMorgan Mortgage Trust, Ser 2021-3, CI A3 2.500%, 07/25/2051(A)(B)	674	538	New Residential Mortgage Loan Trust 2021-NQM3, Ser 2021-NQM3, CI A1 1.156%, 11/27/2056(A)(B)	108	92
			New Residential Mortgage Loan Trust 2022-NQM4, Ser 2022-NQM4, CI A1 5.000%, 06/25/2062(B)(D)	357	347
			New Residential Mortgage Loan Trust, Ser 2018-RPL1, CI M2 3.500%, 12/25/2057(A)(B)	240	201

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New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)			MORTGAGE-BACKED SECURITIES (continued)		
New Residential Mortgage Loan Trust, Ser 2019-4A, CI A1B 3.500%, 12/25/2058(A)(B)	\$ 173	\$ 163	Seasoned Credit Risk Transfer Trust Series 2022-1, Ser 2022-1, CI MAU 3.250%, 11/25/2061	\$ 954	\$ 890
New Residential Mortgage Loan Trust, Ser 2019-6A, CI B2 4.250%, 09/25/2059(A)(B)	206	184	Seasoned Credit Risk Transfer Trust, Ser 2018-4, CI MA 3.500%, 03/25/2058	551	528
New Residential Mortgage Loan Trust, Ser 2019-6A, CI B1 4.000%, 09/25/2059(A)(B)	206	185	Seasoned Credit Risk Transfer Trust, Ser 2019-1, CI MA 3.500%, 07/25/2058	459	438
New Residential Mortgage Loan Trust, Ser 2019-NQM4, CI A1 2.492%, 09/25/2059(A)(B)	102	94	Seasoned Credit Risk Transfer Trust, Ser 2019-2, CI MA 3.500%, 08/25/2058	625	596
New Residential Mortgage Loan Trust, Ser 2019-RPL3, CI A1 2.750%, 07/25/2059(A)(B)	191	179	Seasoned Credit Risk Transfer Trust, Ser 2019-4, CI MA 3.000%, 02/25/2059	808	758
OBX 2021-NQM2 Trust, Ser 2021-NQM2, CI A1 1.101%, 05/25/2061(A)(B)	265	218	Seasoned Credit Risk Transfer Trust, Ser 2020-2, CI MA 2.000%, 11/25/2059	298	270
OBX 2021-NQM2 Trust, Ser 2021-NQM2, CI A3 1.563%, 05/25/2061(A)(B)	219	181	Sequoia Mortgage Trust, Ser 2021-1, CI A1 2.500%, 03/25/2051(A)(B)	111	88
OBX 2021-NQM3 Trust, Ser 2021-NQM3, CI A1 1.054%, 07/25/2061(A)(B)	153	122	SG Residential Mortgage Trust 2022-1, Ser 2022-1, CI A1 3.166%, 03/27/2062(A)(B)	394	353
OBX 2022-NQM1 Trust, Ser 2022-NQM1, CI A1 2.305%, 11/25/2061(A)(B)	365	313	Shops at Crystals Trust, Ser 2016-CSTL, CI A 3.126%, 07/05/2036(B)	100	87
Onslow Bay Mortgage Loan Trust, Ser 2021- NQM4, CI A1 1.957%, 10/25/2061(A)(B)	239	196	SLG Office Trust, Ser 2021-OVA, CI A 2.585%, 07/15/2041(B)	510	409
PRKCM 2021-AFC1 Trust, Ser 2021-AFC1, CI A1 1.510%, 08/25/2056(A)(B)	210	172	Towd Point Mortgage Trust 2019-HY2, Ser 2019-HY2, CI M2 4.984%, ICE LIBOR USD 1 Month + 1.900%, 05/25/2058(A)(B)	100	97
PRKCM 2021-AFC2 Trust, Ser 2021-AFC2, CI A1 2.071%, 11/25/2056(A)(B)	146	121	UBS-Barclays Commercial Mortgage Trust, Ser 2012-C2, CI A4 3.525%, 05/10/2063	20	20
Provident Funding Mortgage Trust 2021- INV1, Ser 2021-INV1, CI A1 2.500%, 08/25/2051(A)(B)	557	440	UBS-Barclays Commercial Mortgage Trust, Ser 2012-CN, CI XA, IO 0.803%, 05/10/2063(A)(B)	58	–
Residential Mortgage Loan Trust, Ser 2019- 3, CI A3 3.044%, 09/25/2059(A)(B)	62	60	Wells Fargo Commercial Mortgage Trust 2015-C29, Ser C29, CI A4 3.637%, 06/15/2048	606	579
Residential Mortgage Loan Trust, Ser 2019- 3, CI A2 2.941%, 09/25/2059(A)(B)	62	60	Wells Fargo Commercial Mortgage Trust, Ser 2015-NXS3, CI ASB 3.371%, 09/15/2057	98	95
Residential Mortgage Loan Trust, Ser 2020- 2, CI A1 1.654%, 05/25/2060(A)(B)	70	69	WFRBS Commercial Mortgage Trust, Ser 2013-C11, CI AS 3.311%, 03/15/2045	160	159
Seasoned Credit Risk Transfer Trust Series 2017-2, Ser 2017-2, CI MA 3.000%, 08/25/2056	204	192	WFRBS Commercial Mortgage Trust, Ser 2013-C13, CI XA, IO 1.307%, 05/15/2045(A)(B)	948	2
			WFRBS Commercial Mortgage Trust, Ser 2014-C23, CI XA, IO 0.701%, 10/15/2057(A)	933	8

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New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)			CORPORATE OBLIGATIONS (continued)		
WFRBS Commercial Mortgage Trust, Ser 2014-C23, CI B 4.535%, 10/15/2057(A)	\$ 270	\$ 258	2.050%, 02/15/2028	\$ 20	\$ 17
		31,680	Verizon Communications 4.862%, 08/21/2046	40	34
			4.500%, 08/10/2033	30	27
			4.329%, 09/21/2028	435	409
			4.125%, 08/15/2046	40	32
			4.000%, 03/22/2050	40	31
			3.875%, 02/08/2029	30	27
			3.850%, 11/01/2042	10	8
			3.000%, 03/22/2027	120	109
			2.650%, 11/20/2040	300	195
			2.550%, 03/21/2031	1,414	1,129
			2.355%, 03/15/2032	983	754
			2.100%, 03/22/2028	90	76
			Walt Disney 3.350%, 03/24/2025	223	215
			Warnermedia Holdings 4.279%, 03/15/2032 (B)	400	329
			4.054%, 03/15/2029 (B)	447	386
			3.755%, 03/15/2027 (B)	190	170
					8,177
			Consumer Discretionary — 1.6%		
			Amazon.com 4.250%, 08/22/2057	10	8
			3.450%, 04/13/2029	160	148
			3.300%, 04/13/2027	140	132
			3.150%, 08/22/2027	470	438
			1.200%, 06/03/2027	20	17
			American Honda Finance MTN 0.875%, 07/07/2023	846	822
			Aptiv 3.250%, 03/01/2032	639	509
			Dollar General 3.250%, 04/15/2023	10	10
			Ferguson Finance 4.500%, 10/24/2028 (B)	459	425
			3.250%, 06/02/2030 (B)	851	700
			General Motors 5.600%, 10/15/2032	180	161
			General Motors Financial 3.700%, 05/09/2023	190	189
			3.100%, 01/12/2032	30	23
			Home Depot 3.900%, 12/06/2028	10	9
			3.900%, 06/15/2047	10	8
			3.350%, 04/15/2050	50	36
			3.300%, 04/15/2040	40	31
			2.875%, 04/15/2027	170	157
			2.500%, 04/15/2027	450	409
			Honda Motor 2.534%, 03/10/2027	632	572
Total Mortgage-Backed Securities (Cost \$169,037) (\$ Thousands)		150,341			
CORPORATE OBLIGATIONS — 30.0%					
Communication Services — 2.3%					
Alphabet 2.050%, 08/15/2050	30	18			
1.900%, 08/15/2040	40	26			
1.100%, 08/15/2030	40	31			
0.800%, 08/15/2027	30	25			
0.450%, 08/15/2025	20	18			
AT&T 4.250%, 03/01/2027	150	144			
2.550%, 12/01/2033	492	364			
2.300%, 06/01/2027	120	105			
1.650%, 02/01/2028	400	329			
Charter Communications Operating 5.050%, 03/30/2029	220	202			
4.908%, 07/23/2025	490	478			
4.800%, 03/01/2050	40	29			
4.400%, 04/01/2033	110	91			
3.750%, 02/15/2028	200	177			
Comcast 4.250%, 10/15/2030	40	37			
4.150%, 10/15/2028	250	236			
3.950%, 10/15/2025	210	204			
3.750%, 04/01/2040	20	16			
3.450%, 02/01/2050	40	28			
3.400%, 04/01/2030	140	123			
3.300%, 04/01/2027	30	28			
3.250%, 11/01/2039	30	22			
3.150%, 03/01/2026	30	28			
2.937%, 11/01/2056	27	16			
2.800%, 01/15/2051	30	18			
Fox 4.709%, 01/25/2029	30	28			
Prosus MTN 3.061%, 07/13/2031 (B)	410	281			
TCI Communications 7.875%, 02/15/2026	240	259			
T-Mobile USA 3.875%, 04/15/2030	390	346			
3.750%, 04/15/2027	20	18			
3.500%, 04/15/2025	369	353			
2.550%, 02/15/2031	190	151			

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
Lowe's			Procter & Gamble		
4.500%, 04/15/2030	\$ 30	\$ 28	3.000%, 03/25/2030	\$ 40	\$ 36
1.700%, 09/15/2028	80	65	2.800%, 03/25/2027	10	9
McDonald's MTN			Walmart		
4.200%, 04/01/2050	70	56	1.800%, 09/22/2031	160	127
3.800%, 04/01/2028	280	263			
3.700%, 01/30/2026	10	10			1,660
3.625%, 09/01/2049	10	7	Energy — 2.7%		
3.500%, 03/01/2027	20	19	Berkshire Hathaway Energy		
3.500%, 07/01/2027	10	9	3.700%, 07/15/2030	140	126
3.350%, 04/01/2023	280	278	BP Capital Markets America		
3.300%, 07/01/2025	50	48	3.633%, 04/06/2030	50	45
1.450%, 09/01/2025	10	9	3.410%, 02/11/2026	90	86
Newell Brands			3.119%, 05/04/2026	170	159
4.100%, 04/01/2023	53	53	Cameron LNG		
NIKE			2.902%, 07/15/2031 (B)	60	49
3.375%, 03/27/2050	30	22	Chevron		
2.750%, 03/27/2027	40	37	1.995%, 05/11/2027	40	35
2.400%, 03/27/2025	40	38	1.554%, 05/11/2025	70	65
Target			Chevron USA		
2.250%, 04/15/2025	80	75	3.850%, 01/15/2028	30	28
Toyota Motor			3.250%, 10/15/2029	80	72
1.339%, 03/25/2026	210	186	Continental Resources		
		6,007	5.750%, 01/15/2031 (B)	10	9
			4.375%, 01/15/2028	120	108
Consumer Staples — 0.5%			3.800%, 06/01/2024	190	184
Cargill			Coterra Energy		
1.375%, 07/23/2023 (B)	70	68	4.375%, 03/15/2029 (B)	300	277
Coca-Cola			3.900%, 05/15/2027 (B)	160	148
3.375%, 03/25/2027	30	29	Devon Energy		
2.600%, 06/01/2050	10	6	5.850%, 12/15/2025	210	212
1.450%, 06/01/2027	80	69	5.250%, 10/15/2027	64	64
Costco Wholesale			5.000%, 06/15/2045	70	58
1.600%, 04/20/2030	90	72	4.500%, 01/15/2030	32	29
1.375%, 06/20/2027	120	104	Diamondback Energy		
Hershey			3.500%, 12/01/2029	50	43
0.900%, 06/01/2025	20	18	3.250%, 12/01/2026	30	28
Kimberly-Clark			3.125%, 03/24/2031	40	32
3.100%, 03/26/2030	20	18	Ecopetrol		
Kroger			5.375%, 06/26/2026	140	127
7.700%, 06/01/2029	565	619	Energy Transfer		
Mars			4.950%, 06/15/2028	10	9
3.200%, 04/01/2030 (B)	30	27	4.500%, 11/01/2023	60	59
2.700%, 04/01/2025 (B)	60	57	3.750%, 05/15/2030	220	186
Mondelez International			2.900%, 05/15/2025	140	130
1.500%, 05/04/2025	180	165	Enterprise Products Operating		
PepsiCo			4.800%, 02/01/2049	30	25
3.900%, 07/18/2032	90	83	4.200%, 01/31/2050	10	8
2.625%, 03/19/2027	10	9	4.150%, 10/16/2028	140	130
2.250%, 03/19/2025	10	9	3.950%, 02/15/2027	150	143
1.625%, 05/01/2030	70	56	3.950%, 01/31/2060	10	7
0.750%, 05/01/2023	80	79	3.900%, 02/15/2024	457	449

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
3.700%, 01/31/2051	\$ 80	\$ 56	2.750%, 04/06/2030	\$ 40	\$ 34
3.125%, 07/31/2029	210	181	Sinopec Group Overseas Development		
2.800%, 01/31/2030	230	192	4.375%, 04/10/2024 (B)	290	289
EOG Resources			Targa Resources		
4.375%, 04/15/2030	190	181	5.200%, 07/01/2027	170	164
4.150%, 01/15/2026	160	156	Tennessee Gas Pipeline		
EQT			2.900%, 03/01/2030 (B)	160	131
6.125%, 02/01/2025	100	100	Transcontinental Gas Pipe Line		
3.900%, 10/01/2027	140	127	3.250%, 05/15/2030	100	85
Exxon Mobil			Western Midstream Operating		
4.327%, 03/19/2050	30	26	4.300%, 02/01/2030	20	17
3.043%, 03/01/2026	150	142	3.555%, ICE LIBOR USD 3 Month +		
2.992%, 03/19/2025	270	259	1.100%, 01/13/2023 (A)	20	20
2.610%, 10/15/2030	100	85	3.350%, 02/01/2025	30	28
1.571%, 04/15/2023	10	10	Williams		
KazMunayGas National JSC			5.100%, 09/15/2045	70	59
5.375%, 04/24/2030 (B)	400	317	4.900%, 01/15/2045	90	73
Kinder Morgan			3.750%, 06/15/2027	390	360
5.550%, 06/01/2045	20	17	3.500%, 11/15/2030	20	17
4.300%, 06/01/2025	60	59			
Lukoil Capital DAC					10,173
3.600%, 10/26/2031 (B)	230	162	Financials — 12.8%		
MPLX			American Express		
5.200%, 03/01/2047	30	25	4.050%, 05/03/2029	200	184
5.200%, 12/01/2047	50	40	3.375%, 05/03/2024	140	137
4.800%, 02/15/2029	50	47	2.650%, 12/02/2022	264	263
4.125%, 03/01/2027	110	103	American International Group		
4.000%, 03/15/2028	40	36	2.500%, 06/30/2025	40	37
Occidental Petroleum			Aviation Capital Group		
5.550%, 03/15/2026	170	170	4.125%, 08/01/2025 (B)	160	146
3.400%, 04/15/2026	80	76	1.950%, 01/30/2026 (B)	567	476
3.200%, 08/15/2026	130	121	Banco Santander		
3.000%, 02/15/2027	130	117	4.175%, US Treas Yield Curve Rate		
0.000%, 10/10/2036 (E)	1,641	843	T Note Const Mat 1 Yr + 2.000%,		
Petrobras Global Finance BV			03/24/2028 (A)	200	180
6.850%, 06/05/2115	150	117	3.543%, ICE LIBOR USD 3 Month +		
Petroleos del Peru			1.120%, 04/12/2023 (A)	200	200
4.750%, 06/19/2032 (B)	400	282	3.125%, 02/23/2023	200	199
Phillips 66			2.746%, 05/28/2025	200	183
3.700%, 04/06/2023	582	580	Bank of America		
Pioneer Natural Resources			3.841%, U.S. SOFR + 1.110%,		
2.150%, 01/15/2031	70	54	04/25/2025 (A)	100	97
1.900%, 08/15/2030	220	168	3.419%, ICE LIBOR USD 3 Month +		
1.125%, 01/15/2026	50	44	1.040%, 12/20/2028 (A)	234	208
Reliance Industries			3.004%, ICE LIBOR USD 3 Month +		
3.625%, 01/12/2052 (B)	250	157	0.790%, 12/20/2023 (A)	258	257
Schlumberger Holdings			2.972%, U.S. SOFR + 1.330%,		
3.900%, 05/17/2028 (B)	456	411	02/04/2033 (A)	200	156
Shell International Finance BV			2.592%, U.S. SOFR + 2.150%,		
3.250%, 05/11/2025	150	144	04/29/2031 (A)	380	301
3.250%, 04/06/2050	110	77	2.572%, U.S. SOFR + 1.210%,		
2.875%, 05/10/2026	90	84	10/20/2032 (A)	240	184

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
1.734%, U.S. SOFR + 0.960%, 07/22/2027 (A)	\$ 2,006	\$ 1,721	Charles Schwab 3.850%, 05/21/2025	\$ 110	\$ 108
Bank of America MTN			Citigroup		
4.376%, U.S. SOFR + 1.580%, 04/27/2028 (A)	100	94	8.125%, 07/15/2039	12	14
4.250%, 10/22/2026	10	10	5.500%, 09/13/2025	450	449
4.200%, 08/26/2024	210	207	5.300%, 05/06/2044	31	27
4.125%, 01/22/2024	370	367	4.658%, U.S. SOFR + 1.887%, 05/24/2028 (A)	140	133
4.100%, 07/24/2023	280	279	4.650%, 07/30/2045	28	23
4.083%, ICE LIBOR USD 3 Month + 3.150%, 03/20/2051 (A)	40	30	4.450%, 09/29/2027	120	111
4.000%, 04/01/2024	440	435	4.412%, U.S. SOFR + 3.914%, 03/31/2031 (A)	100	90
4.000%, 01/22/2025	80	77	4.400%, 06/10/2025	160	156
3.974%, ICE LIBOR USD 3 Month + 1.210%, 02/07/2030 (A)	80	71	4.300%, 11/20/2026	40	38
3.593%, ICE LIBOR USD 3 Month + 1.370%, 07/21/2028 (A)	210	190	4.125%, 07/25/2028	40	36
3.550%, ICE LIBOR USD 3 Month + 0.780%, 03/05/2024 (A)	80	79	4.075%, ICE LIBOR USD 3 Month + 1.192%, 04/23/2029 (A)	240	217
3.500%, 04/19/2026	130	122	3.785%, U.S. SOFR + 1.939%, 03/17/2033 (A)	250	210
3.300%, 01/11/2023	60	60	3.668%, ICE LIBOR USD 3 Month + 1.390%, 07/24/2028 (A)	340	306
Bank of Montreal MTN			3.500%, 05/15/2023	100	99
1.850%, 05/01/2025	130	120	3.400%, 05/01/2026	354	330
Bank of New York Mellon MTN			3.200%, 10/21/2026	287	263
4.289%, U.S. SOFR + 1.418%, 06/13/2033 (A)	320	293	3.106%, U.S. SOFR + 2.842%, 04/08/2026 (A)	150	141
3.300%, 08/23/2029	790	696	2.572%, U.S. SOFR + 2.107%, 06/03/2031 (A)	200	157
1.600%, 04/24/2025	40	37	2.520%, U.S. SOFR + 1.177%, 11/03/2032 (A)	110	83
Bank of Nova Scotia			1.678%, U.S. SOFR + 1.667%, 05/15/2024 (A)	903	884
1.300%, 06/11/2025	70	63	Cooperatieve Rabobank UA		
Blackstone Holdings Finance			4.375%, 08/04/2025	500	478
1.600%, 03/30/2031 (B)	590	433	3.649%, US Treas Yield Curve Rate T Note Const Mat 1 Yr + 1.220%, 04/06/2028 (A)(B)	580	526
BNP Paribas			Credit Agricole MTN		
5.198%, ICE LIBOR USD 3 Month + 2.567%, 01/10/2030 (A)(B)	200	185	1.907%, U.S. SOFR + 1.676%, 06/16/2026 (A)(B)	250	223
4.705%, ICE LIBOR USD 3 Month + 2.235%, 01/10/2025 (A)(B)	270	266	Credit Suisse Group		
4.400%, 08/14/2028 (B)	200	180	4.194%, U.S. SOFR + 3.730%, 04/01/2031 (A)(B)	250	196
2.871%, U.S. SOFR + 1.387%, 04/19/2032 (A)(B)	200	151	Credit Suisse NY		
2.591%, U.S. SOFR + 1.228%, 01/20/2028 (A)(B)	542	463	5.000%, 07/09/2027	530	489
1.675%, U.S. SOFR + 0.912%, 06/30/2027 (A)(B)	290	245	2.950%, 04/09/2025	250	230
BPCE			Danske Bank		
1.625%, 01/14/2025 (B)	1,085	996	4.298%, US Treas Yield Curve Rate T Note Const Mat 1 Yr + 1.750%, 04/01/2028 (A)(B)	240	214
Capital One Financial					
4.927%, U.S. SOFR + 2.057%, 05/10/2028 (A)	30	29			
3.300%, 10/30/2024	480	462			
Carlyle Finance Subsidiary					
3.500%, 09/19/2029 (B)	716	608			

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
3.773%, US Treas Yield Curve Rate T Note Const Mat 1 Yr + 1.450%, 03/28/2025 (A)(B)	\$ 310	\$ 298	2.522%, U.S. SOFR + 2.040%, 04/22/2031 (A)	\$ 190	\$ 150
1.226%, 06/22/2024 (B)	200	186	2.083%, U.S. SOFR + 1.850%, 04/22/2026 (A)	130	118
Equitable Financial Life Global Funding 1.400%, 07/07/2025 (B)	673	606	1.514%, U.S. SOFR + 1.455%, 06/01/2024 (A)	210	205
GA Global Funding Trust 3.850%, 04/11/2025 (B)	1,114	1,061	KKR Group Finance VI 3.750%, 07/01/2029 (B)	1,149	1,023
Goldman Sachs Group 4.387%, U.S. SOFR + 1.510%, 06/15/2027 (A)	400	381	Lincoln National 3.400%, 01/15/2031	451	377
4.250%, 10/21/2025	190	183	Macquarie Bank 2.300%, 01/22/2025 (B)	1,188	1,118
4.223%, ICE LIBOR USD 3 Month + 1.301%, 05/01/2029 (A)	650	591	Macquarie Group MTN 4.150%, ICE LIBOR USD 3 Month + 1.330%, 03/27/2024 (A)(B)	495	492
3.691%, ICE LIBOR USD 3 Month + 1.510%, 06/05/2028 (A)	400	362	MassMutual Global Funding II MTN 0.850%, 06/09/2023 (B)	220	214
3.615%, U.S. SOFR + 1.846%, 03/15/2028 (A)	30	27	Mitsubishi UFJ Financial Group 3.837%, US Treas Yield Curve Rate T Note Const Mat 1 Yr + 1.125%, 04/17/2026 (A)	200	191
3.500%, 04/01/2025	80	76	3.407%, 03/07/2024	510	498
3.500%, 11/16/2026	90	83	Moody's 2.000%, 08/19/2031	1,000	761
2.650%, U.S. SOFR + 1.264%, 10/21/2032 (A)	110	84	Morgan Stanley MTN 3.772%, ICE LIBOR USD 3 Month + 1.140%, 01/24/2029 (A)	150	135
Goldman Sachs Group MTN 4.000%, 03/03/2024	420	414	3.750%, 02/25/2023	1,110	1,107
Guardian Life Global Funding 1.100%, 06/23/2025 (B)	30	27	3.622%, U.S. SOFR + 3.120%, 04/01/2031 (A)	475	411
HSBC Holdings PLC 4.583%, ICE LIBOR USD 3 Month + 1.535%, 06/19/2029 (A)	200	178	2.699%, U.S. SOFR + 1.143%, 01/22/2031 (A)	200	162
Intercontinental Exchange 4.600%, 03/15/2033	70	65	2.188%, U.S. SOFR + 1.990%, 04/28/2026 (A)	400	367
Intesa Sanpaolo 3.375%, 01/12/2023 (B)	200	199	NatWest Group 4.519%, ICE LIBOR USD 3 Month + 1.550%, 06/25/2024 (A)	290	287
Intesa Sanpaolo MTN 5.017%, 06/26/2024 (B)	200	186	4.269%, ICE LIBOR USD 3 Month + 1.762%, 03/22/2025 (A)	200	195
JPMorgan Chase 4.565%, U.S. SOFR + 1.750%, 06/14/2030 (A)	998	920	New York Life Global Funding 0.950%, 06/24/2025 (B)	60	54
4.452%, ICE LIBOR USD 3 Month + 1.330%, 12/05/2029 (A)	200	183	Oncor Electric Delivery 4.150%, 06/01/2032 (B)	300	279
4.203%, ICE LIBOR USD 3 Month + 1.260%, 07/23/2029 (A)	773	703	Peachtree Corners Funding Trust 3.976%, 02/15/2025 (B)	944	911
4.023%, ICE LIBOR USD 3 Month + 1.000%, 12/05/2024 (A)	230	226	Principal Life Global Funding II 1.250%, 06/23/2025 (B)	20	18
4.005%, ICE LIBOR USD 3 Month + 1.120%, 04/23/2029 (A)	100	90	Royal Bank of Canada MTN 1.600%, 04/17/2023	120	118
3.875%, 09/10/2024	290	284	1.150%, 06/10/2025	70	63
3.845%, U.S. SOFR + 0.980%, 06/14/2025 (A)	1,180	1,148			
2.545%, U.S. SOFR + 1.180%, 11/08/2032 (A)	110	84			

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
Standard Chartered 0.991%, US Treas Yield Curve Rate T Note Const Mat 1 Yr + 0.780%, 01/12/2025 (A)(B)	\$ 670	\$ 627	1.654%, U.S. SOFR + 1.600%, 06/02/2024 (A)	\$ 160	\$ 156
State Street 4.164%, U.S. SOFR + 1.726%, 08/04/2033 (A)	1,095	988			45,873
			Health Care — 2.5%		
3.152%, U.S. SOFR + 2.650%, 03/30/2031 (A)	50	43	Abbott Laboratories 3.400%, 11/30/2023	175	173
Swedbank 1.538%, 11/16/2026 (B)	400	348	AbbVie 4.250%, 11/21/2049	30	24
1.300%, 06/02/2023 (B)	200	195	3.800%, 03/15/2025	40	39
Toronto-Dominion Bank MTN 4.693%, 09/15/2027	1,951	1,886	3.750%, 11/14/2023	20	20
4.456%, 06/08/2032	210	192	3.600%, 05/14/2025	10	10
3.200%, 03/10/2032	807	661	3.200%, 11/21/2029	150	131
1.150%, 06/12/2025	80	72	2.950%, 11/21/2026	20	18
0.750%, 06/12/2023	130	126	2.600%, 11/21/2024	140	133
UBS Group 2.746%, US Treas Yield Curve Rate T Note Const Mat 1 Yr + 1.100%, 02/11/2033 (A)(B)	575	427	2.300%, 11/21/2022	1,046	1,043
UBS Group Funding Jersey 4.125%, 04/15/2026 (B)	634	600	Adventist Health System 2.433%, 09/01/2024	431	409
UBS Group Funding Switzerland 4.253%, 03/23/2028 (B)	250	230	Aetna 2.800%, 06/15/2023	20	20
US Bancorp 3.375%, 02/05/2024	540	531	Becton Dickinson 4.685%, 12/15/2044	36	31
1.450%, 05/12/2025	160	147	3.734%, 12/15/2024	7	7
USAA Capital 2.125%, 05/01/2030 (B)	150	120	3.363%, 06/06/2024	186	181
Wells Fargo 3.000%, 10/23/2026	190	172	Bristol-Myers Squibb 3.400%, 07/26/2029	16	14
2.188%, U.S. SOFR + 2.000%, 04/30/2026 (A)	130	119	3.200%, 06/15/2026	79	75
Wells Fargo MTN 5.013%, U.S. SOFR + 4.502%, 04/04/2051 (A)	380	328	2.900%, 07/26/2024	154	149
4.900%, 11/17/2045	30	25	Cigna 4.375%, 10/15/2028	420	397
4.540%, U.S. SOFR + 1.560%, 08/15/2026 (A)	300	290	4.125%, 11/15/2025	200	194
4.478%, U.S. SOFR + 4.032%, 04/04/2031 (A)	220	201	3.750%, 07/15/2023	16	16
4.300%, 07/22/2027	200	187	3.500%, 06/15/2024	160	157
3.750%, 01/24/2024	540	532	1.250%, 03/15/2026	725	635
3.350%, U.S. SOFR + 1.500%, 03/02/2033 (A)	40	32	CommonSpirit Health 4.200%, 08/01/2023	473	471
2.879%, TSFR3M + 1.432%, 10/30/2030 (A)	100	82	CVS Health 5.050%, 03/25/2048	60	53
2.393%, U.S. SOFR + 2.100%, 06/02/2028 (A)	290	249	4.300%, 03/25/2028	164	155
			3.875%, 07/20/2025	95	92
			3.625%, 04/01/2027	180	168
			2.125%, 09/15/2031	150	116
			1.875%, 02/28/2031	20	15
			1.750%, 08/21/2030	200	153
			CVS Pass-Through Trust 7.507%, 01/10/2032 (B)	970	1,025
			5.773%, 01/10/2033 (B)	348	337
			Elevance Health 4.100%, 05/15/2032	80	72
			Gilead Sciences 2.500%, 09/01/2023	50	49

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
Humana			Continental Airlines Pass-Through Trust, Ser 2012-2, CI A		
4.500%, 04/01/2025	\$ 10	\$ 10	4.000%, 10/29/2024	\$ 523	\$ 494
3.700%, 03/23/2029	160	143	Deere		
3.150%, 12/01/2022	240	240	3.750%, 04/15/2050	30	24
2.900%, 12/15/2022	290	289	3.100%, 04/15/2030	10	9
2.150%, 02/03/2032	30	23	Delta Air Lines Pass-Through Trust, Ser 2015-1, CI AA		
Johnson & Johnson			3.625%, 07/30/2027	458	412
0.950%, 09/01/2027	100	85	Delta Air Lines Pass-Through Trust, Ser 2019-1, CI AA		
0.550%, 09/01/2025	50	45	3.204%, 04/25/2024	621	600
Merck			John Deere Capital MTN		
1.900%, 12/10/2028	430	361	3.350%, 04/18/2029	934	843
1.450%, 06/24/2030	50	39	Penske Truck Leasing LP		
0.750%, 02/24/2026	80	70	3.900%, 02/01/2024 (B)	965	944
Pfizer			Republic Services		
2.625%, 04/01/2030	100	86	3.200%, 03/15/2025	180	172
1.700%, 05/28/2030	50	40	Ryder System MTN		
0.800%, 05/28/2025	110	100	3.350%, 09/01/2025	806	762
SSM Health Care			SMBC Aviation Capital Finance DAC		
3.688%, 06/01/2023	644	640	4.125%, 07/15/2023 (B)	200	198
Teva Pharmaceutical Finance BV			Union Pacific		
2.950%, 12/18/2022	30	30	3.750%, 07/15/2025	20	20
UnitedHealth Group			2.891%, 04/06/2036	20	15
4.450%, 12/15/2048	10	8			6,616
4.250%, 06/15/2048	10	8	Information Technology — 1.2%		
4.000%, 05/15/2029	200	186	Adobe		
3.875%, 12/15/2028	30	28	2.300%, 02/01/2030	210	175
3.750%, 07/15/2025	30	29	Apple		
3.500%, 06/15/2023	20	20	3.350%, 02/09/2027	210	201
2.375%, 10/15/2022	10	10	2.900%, 09/12/2027	110	102
2.300%, 05/15/2031	20	16	2.450%, 08/04/2026	70	65
2.000%, 05/15/2030	30	24	1.125%, 05/11/2025	130	119
1.250%, 01/15/2026	20	18	Broadcom		
		9,130	4.926%, 05/15/2037 (B)	33	27
Industrials — 1.9%			4.150%, 11/15/2030	26	23
3M			3.137%, 11/15/2035 (B)	420	294
3.700%, 04/15/2050	150	109	Intel		
2.375%, 08/26/2029	30	25	4.750%, 03/25/2050	10	9
AerCap Ireland Capital DAC			3.700%, 07/29/2025	30	29
3.000%, 10/29/2028	1,226	983	1.600%, 08/12/2028	50	41
2.450%, 10/29/2026	190	160	Mastercard		
Air Lease			3.850%, 03/26/2050	10	8
3.375%, 07/01/2025	100	93	3.375%, 04/01/2024	60	59
Burlington Northern Santa Fe			Micron Technology		
4.550%, 09/01/2044	10	9	2.703%, 04/15/2032	260	189
Canadian Pacific Railway			Microsoft		
2.450%, 12/02/2031	330	264	3.300%, 02/06/2027	210	200
Carlisle			NVIDIA		
2.200%, 03/01/2032	634	472	3.700%, 04/01/2060	90	64
Carrier Global					
2.700%, 02/15/2031	10	8			

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
3.500%, 04/01/2040	\$ 130	\$ 101	Suzano Austria GmbH		
3.500%, 04/01/2050	290	212	3.125%, 01/15/2032	\$ 510	\$ 367
2.850%, 04/01/2030	90	77	Vale Overseas		
NXP BV			6.875%, 11/21/2036	148	140
5.000%, 01/15/2033	404	363	6.250%, 08/10/2026	240	242
2.700%, 05/01/2025	40	37			<u>3,753</u>
Oracle			Real Estate — 0.7%		
2.875%, 03/25/2031	30	24	Alexandria Real Estate Equities		
2.500%, 10/15/2022	130	130	3.450%, 04/30/2025	802	769
1.650%, 03/25/2026	150	131	Digital Realty Trust		
PayPal Holdings			3.600%, 07/01/2029	815	714
4.400%, 06/01/2032	80	75	Healthpeak Properties		
1.650%, 06/01/2025	60	55	2.125%, 12/01/2028	769	630
Salesforce			Spirit Realty		
3.700%, 04/11/2028	150	142	2.100%, 03/15/2028	583	463
3.250%, 04/11/2023	70	70			<u>2,576</u>
1.500%, 07/15/2028	510	428	Utilities — 2.8%		
Texas Instruments			American Transmission Systems		
1.750%, 05/04/2030	40	32	2.650%, 01/15/2032 (B)	60	47
TSMC Arizona			American Water Capital		
2.500%, 10/25/2031	250	199	4.450%, 06/01/2032	1,311	1,217
1.750%, 10/25/2026	230	202	Aquarion		
Visa			4.000%, 08/15/2024 (B)	227	221
4.300%, 12/14/2045	10	9	Commonwealth Edison		
3.150%, 12/14/2025	110	105	3.700%, 08/15/2028	468	434
1.900%, 04/15/2027	60	53	Duke Energy Carolinas		
Workday			2.850%, 03/15/2032	1,057	875
3.800%, 04/01/2032	250	217	Duke Energy Florida		
3.700%, 04/01/2029	60	54	3.200%, 01/15/2027	440	412
3.500%, 04/01/2027	40	37	Exelon		
		<u>4,358</u>	5.625%, 06/15/2035	343	335
Materials — 1.0%			FirstEnergy		
Anglo American Capital			1.600%, 01/15/2026	30	26
3.625%, 09/11/2024 (B)	200	193	Florida Power & Light		
Equate Petrochemical BV MTN			2.450%, 02/03/2032	544	441
4.250%, 11/03/2026 (B)	200	188	MidAmerican Energy		
2.625%, 04/28/2028 (B)	230	195	3.650%, 04/15/2029	140	129
Glencore Funding			National Rural Utilities Cooperative Finance		
4.125%, 05/30/2023 (B)	890	884	2.850%, 01/27/2025	1,060	1,015
4.125%, 03/12/2024 (B)	60	59	Northern States Power		
1.625%, 04/27/2026 (B)	90	78	7.125%, 07/01/2025	1,190	1,261
Nacional del Cobre de Chile			NSTAR Electric		
3.150%, 01/15/2051	420	258	1.950%, 08/15/2031	1,000	781
Nutrien			ORIX		
1.900%, 05/13/2023	501	492	4.050%, 01/16/2024	365	360
OCP			Pacific Gas and Electric		
4.500%, 10/22/2025 (B)	400	382	2.100%, 08/01/2027	130	105
Orbia Advance			Perusahaan Perseroan Persero Perusahaan		
2.875%, 05/11/2031 (B)	200	145	Listrik Negara MTN		
Southern Copper			5.450%, 05/21/2028 (B)	370	353
3.500%, 11/08/2022	130	130			

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			U.S. TREASURY OBLIGATIONS (continued)		
PG&E Wildfire Recovery Funding			0.250%, 09/30/2025	\$ 10	\$ 9
4.022%, 06/01/2031	\$ 791	\$ 762			
3.594%, 06/01/2030	817	770			
Public Service Enterprise Group			Total U.S. Treasury Obligations		
2.875%, 06/15/2024	713	686	(Cost \$67,369) (\$ Thousands)		56,183
		10,230			
Total Corporate Obligations		108,553	ASSET-BACKED SECURITIES — 9.7%		
(Cost \$121,584) (\$ Thousands)			Automotive — 0.7%		
			Avis Budget Rental Car Funding AESOP,		
			Ser 2020-2A, CI A		
			2.020%, 02/20/2027 (B)	440	392
			Avis Budget Rental Car Funding AESOP,		
			Ser 2021-1A, CI A		
			1.380%, 08/20/2027 (B)	430	370
			Ford Credit Auto Owner Trust, Ser 2020-		
			REV2, CI A		
			1.060%, 04/15/2033 (B)	1,144	1,013
			Hertz Vehicle Financing III, Ser 2021-2A,		
			CI B		
			2.120%, 12/27/2027 (B)	160	137
			Hertz Vehicle Financing III, Ser 2021-2A,		
			CI C		
			2.520%, 12/27/2027 (B)	300	251
			Hertz Vehicle Financing, Ser 2021-1A, CI B		
			1.560%, 12/26/2025 (B)	240	220
			Hertz Vehicle Financing, Ser 2021-1A, CI C		
			2.050%, 12/26/2025 (B)	210	189
					2,572
			Home — 0.0%		
			Bayview Financial Mortgage Pass-Through		
			Trust 2006-A, Ser 2006-A, CI M3		
			4.088%, ICE LIBOR USD 1 Month +		
			0.975%, 02/28/2041 (A)	53	53
			Master Asset-Backed Securities Trust,		
			Ser 2007-NCW, CI A1		
			3.384%, ICE LIBOR USD 1 Month +		
			0.300%, 05/25/2037 (A)(B)	153	137
					190
			Other Asset-Backed Securities — 9.0%		
			AEP Texas Restoration Funding, Ser 2019-1,		
			CI A2		
			2.294%, 08/01/2031	1,646	1,469
			Applebee's Funding, Ser 2019-1A, CI A2I		
			4.194%, 06/05/2049 (B)	297	281
			CF Hippolyta Issuer, Ser 2020-1, CI A1		
			1.690%, 07/15/2060 (B)	504	448

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
ASSET-BACKED SECURITIES (continued)			ASSET-BACKED SECURITIES (continued)		
Countrywide Home Equity Loan Trust, Ser 2006-F, CI 2A1A 2.958%, ICE LIBOR USD 1 Month + 0.140%, 07/15/2036 (A)	\$ 155	\$ 141	Palmer Square Loan Funding 2022-2, Ser 2022-2A, CI A1 2.358%, TSFR3M + 1.270%, 10/15/2030 (A)(B)	\$ 871	\$ 854
DB Master Finance, Ser 2021-1A, CI A2II 2.493%, 11/20/2051 (B)	1,041	852	Progress Residential 2022-SFR2 Trust, Ser 2022-SFR2, CI A 2.950%, 04/17/2027	980	875
FirstKey Homes 2021-SFR3 Trust, Ser 2021- SFR3, CI A 2.135%, 12/17/2038 (B)	440	386	Progress Residential 2022-SFR3 Trust, Ser 2022-SFR3, CI A 3.200%, 04/17/2039 (B)	512	464
FirstKey Homes 2022-SFR1 Trust, Ser 2022- SFR1, CI A 4.145%, 05/17/2039 (B)	418	394	Progress Residential Trust, Ser 2021-SFR2, CI A 1.546%, 04/19/2038 (B)	597	521
FirstKey Homes Trust, Ser 2021-SFR1, CI A 1.538%, 08/17/2038 (B)	791	679	RAAC Series Trust, Ser 2005-SP3, CI M2 4.284%, ICE LIBOR USD 1 Month + 1.200%, 12/25/2035 (A)	49	49
GoodLeap Sustainable Home Solutions Trust 2022-1, Ser 2022-1GS, CI B 2.940%, 01/20/2049 (B)	591	489	Sabey Data Center Issuer, Ser 2020-1, CI A2 3.812%, 04/20/2045 (B)	339	322
Hardee's Funding, Ser 2021-1A, CI A2 2.865%, 06/20/2051 (B)	395	313	Sabey Data Center Issuer, Ser 2021-1, CI A2 1.881%, 06/20/2046 (B)	1,027	870
Home Partners of America 2022-1 Trust, Ser 2022-1, CI A 3.930%, 04/17/2039 (B)	1,015	954	SLC Student Loan Trust, Ser 2010-1, CI A 3.872%, ICE LIBOR USD 3 Month + 0.875%, 11/25/2042 (A)	144	143
Invitation Homes Trust, Ser 2018-SFR1, CI A 3.693%, ICE LIBOR USD 1 Month + 0.700%, 03/17/2037 (A)(B)	1,250	1,233	SLM Private Credit Student Loan Trust, Ser 2006-A, CI A5 3.583%, ICE LIBOR USD 3 Month + 0.290%, 06/15/2039 (A)	175	165
Merrill Lynch Mortgage Investors Trust, Ser 2004-WMC5, CI M1 4.014%, ICE LIBOR USD 1 Month + 0.930%, 07/25/2035 (A)	150	144	SLM Private Education Loan Trust 2010-C, Ser 2010-C, CI A5 7.568%, ICE LIBOR USD 1 Month + 4.750%, 10/15/2041 (A)(B)	338	364
Morgan Stanley ABS Capital I Trust, Ser 2004-NC7, CI M1 3.939%, ICE LIBOR USD 1 Month + 0.855%, 07/25/2034 (A)	334	313	SLM Student Loan Trust, Ser 2003-7A, CI A5A 4.493%, ICE LIBOR USD 3 Month + 1.200%, 12/15/2033 (A)(B)	96	94
Navient Student Loan Trust, Ser 2016-3A, CI A3 4.434%, ICE LIBOR USD 1 Month + 1.350%, 06/25/2065 (A)(B)	333	333	SLM Student Loan Trust, Ser 2005-8, CI A5 2.953%, ICE LIBOR USD 3 Month + 0.170%, 01/25/2040 (A)	575	543
Navient Student Loan Trust, Ser 2016-6A, CI A3 4.384%, ICE LIBOR USD 1 Month + 1.300%, 03/25/2066 (A)(B)	550	547	SLM Student Loan Trust, Ser 2021-10A, CI A4 3.963%, ICE LIBOR USD 3 Month + 0.670%, 12/17/2068 (A)(B)	91	89
Oak Street Investment Grade Net Lease Fund, Ser 2021-1A, CI A1 1.480%, 01/20/2051 (B)	950	839	SMB Private Education Loan Trust 2020-A, Ser 2020-A, CI A2A 2.230%, 09/15/2037 (B)	187	174
Palmer Square CLO 2022-2, Ser 2022-2A, CI A1 3.683%, TSFR3M + 1.570%, 07/20/2034 (A)(B)	400	387	SMB Private Education Loan Trust, Ser 2021-A, CI A2B 1.590%, 01/15/2053 (B)	353	307
Palmer Square CLO, Ser 2021-2A, CI A1A3 3.738%, ICE LIBOR USD 3 Month + 1.000%, 10/17/2031 (A)(B)	693	675	SMB Private Education Loan Trust, Ser 2021-C, CI B 2.300%, 01/15/2053 (B)	170	146

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
ASSET-BACKED SECURITIES (continued)			ASSET-BACKED SECURITIES (continued)		
Stack Infrastructure Issuer, Ser 2019-1A, CI A2 4.540%, 02/25/2044 (B)	\$ 456	\$ 450	United States Small Business Administration, Ser 2018-20E, CI 1 3.500%, 05/01/2038	\$ 878	\$ 827
Store Master Funding I-VII, Ser 2018-1A, CI A1 3.960%, 10/20/2048 (B)	367	356	United States Small Business Administration, Ser 2019-25G, CI 1 2.690%, 07/01/2044	45	39
Store Master Funding I-VII, Ser 2019-1, CI A1 2.820%, 11/20/2049 (B)	316	283	United States Small Business Administration, Ser 2021-25H, CI 1 1.450%, 08/01/2046	1,526	1,250
Structured Asset Investment Loan Trust 2004-7, Ser 2004-7, CI A8 4.284%, ICE LIBOR USD 1 Month + 1.200%, 08/25/2034 (A)	158	153	United States Small Business Administration, Ser 2022-25A, CI 1 2.040%, 01/01/2047	1,069	910
Taco Bell Funding, Ser 2021-1A, CI A2II 2.294%, 08/25/2051 (B)	589	470	United States Small Business Administration, Ser 2022-25D, CI 1 3.500%, 04/01/2047	712	662
Tricon American Homes Trust, Ser 2019-SFR1, CI A 2.750%, 03/17/2038 (B)	271	249	United States Small Business Administration, Ser 2022-25E, CI 1 3.940%, 05/01/2047	1,001	960
Tricon Residential 2021-SFR1 Trust, Ser 2021-SFR1, CI A 1.943%, 07/17/2038 (B)	850	747	United States Small Business Administration, Ser 2022-25F, CI 1 4.010%, 06/01/2047	999	958
Triumph Rail Holdings, Ser 2021-2, CI A 2.150%, 06/19/2051 (B)	272	233	United States Small Business Administration, Ser 2022-25G, CI 1 3.930%, 07/01/2047	971	927
TRP 2021, Ser 2021-1, CI A 2.070%, 06/19/2051 (B)	490	418	United States Small Business Administration, Ser 2022-25H, CI 1 3.800%, 08/01/2047	470	443
United States Small Business Administration, Ser 2010-20H, CI 1 3.520%, 08/01/2030	128	121	Vantage Data Centers, Ser 2020-2A, CI A2 1.992%, 09/15/2045 (B)	1,000	833
United States Small Business Administration, Ser 2011-20B, CI 1 4.220%, 02/01/2031	118	113	Wendy's Funding, Ser 2019-1A, CI A2I 3.783%, 06/15/2049 (B)	310	284
United States Small Business Administration, Ser 2011-20J, CI 1 2.760%, 10/01/2031	95	87	Wendy's Funding, Ser 2021-1A, CI A2I 2.370%, 06/15/2051 (B)	1,015	807
United States Small Business Administration, Ser 2013-20K, CI 1 3.380%, 11/01/2033	434	411	Wendy's Funding, Ser 2021-1A, CI A2II 2.775%, 06/15/2051 (B)	262	205
United States Small Business Administration, Ser 2014-20F, CI 1 2.990%, 06/01/2034	554	520	Wind River 2021-3 CLO, Ser 2021-3A, CI A 3.860%, ICE LIBOR USD 3 Month + 1.150%, 07/20/2033 (A)(B)	614	586
United States Small Business Administration, Ser 2015-20C, CI 1 2.720%, 03/01/2035	412	378			32,466
United States Small Business Administration, Ser 2015-20E, CI 1 2.770%, 05/01/2035	263	245	Total Asset-Backed Securities (Cost \$38,933) (\$ Thousands)		35,228
United States Small Business Administration, Ser 2015-20K, CI 1 2.700%, 11/01/2035	323	302	MUNICIPAL BONDS — 1.6%		
United States Small Business Administration, Ser 2017-20J, CI 1 2.850%, 10/01/2037	416	382	California — 0.7%		
			California Health Facilities Financing Authority, RB 3.378%, 06/01/2028	1,450	1,336
			Regents of the University of California Medical Center Pooled Revenue, RB 4.132%, 05/15/2032	600	547

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MUNICIPAL BONDS (continued)			SOVEREIGN DEBT (continued)		
San Jose, Financing Authority, RB 1.311%, 06/01/2026	\$ 540	\$ 474	Province of Quebec Canada, Ser A MTN 6.350%, 01/30/2026	\$ 1,010	\$ 1,057
		2,357	Uruguay Government International Bond 4.375%, 01/23/2031	580	555
Michigan — 0.2%			Total Sovereign Debt (Cost \$5,617) (\$ Thousands)		4,739
Michigan State, Finance Authority, RB 2.988%, 09/01/2049 (A)	755	730			
Missouri — 0.2%				Shares	
University of Missouri, System Facilities, RB 1.714%, 11/01/2025	725	666	CASH EQUIVALENT — 0.5%		
New Jersey — 0.0%			SEI Daily Income Trust, Government Fund, CI F		
New Jersey State, Transportation Trust Fund Authority, RB			2.600%***	1,649,092	1,649
2.551%, 06/15/2023	125	124	Total Cash Equivalent (Cost \$1,649) (\$ Thousands)		1,649
New York — 0.3%			PURCHASED OPTIONS — 0.0%		
New York State Dormitory Authority, Ser B, RB			Total Purchased Options (Cost \$57) (\$ Thousands)		48
3.329%, 03/15/2031	415	367	Total Investments in Securities — 100.1% (Cost \$410,254) (\$ Thousands)		\$ 362,323
New York State, Urban Development, RB 3.350%, 03/15/2026	665	635			
		1,002	WRITTEN OPTIONS — (0.0)%		
Wisconsin — 0.2%			Total Written Options (Premiums Received \$199) (\$ Thousands)		\$ (75)
Wisconsin State, Ser A, RB, AGM 5.700%, 05/01/2026	685	703			
Total Municipal Bonds (Cost \$6,008) (\$ Thousands)		5,582			
			SOVEREIGN DEBT — 1.3%		
Abu Dhabi Government International Bond 2.500%, 10/11/2022(B)	690	689			
Colombia Government International Bond 5.625%, 02/26/2044	280	185			
5.200%, 05/15/2049	310	191			
3.125%, 04/15/2031	220	153			
Indonesia Government International Bond MTN					
5.125%, 01/15/2045(B)	200	175			
Mexico Government International Bond 3.500%, 02/12/2034	1,040	790			
Panama Government International Bond 6.700%, 01/26/2036	190	187			
4.300%, 04/29/2053	300	200			
Peruvian Government International Bond 3.550%, 03/10/2051	90	60			
Province of Quebec Canada 2.625%, 02/13/2023	500	497			

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Income Fund (Continued)

A list of open option contracts held by the Fund at September 30, 2022 are as follows:

Description	Number of Contracts	Notional Amount (Thousands)	Exercise Price	Expiration Date	Value (Thousands)
PURCHASED OPTIONS – 0.0%					
Put Options					
November 2022, U.S. 10-Year Future Option*	14	\$ 1,596	\$114.00	10/22/2022	\$ 33
Call Options					
November 2022, U.S. 10-Year Future Option*	14	\$ 1,568	112.00	10/22/2022	\$ –
November 2022, U.S. 5-Year Future Option*	22	2,393	108.75	10/22/2022	6
November 2022, U.S. 5-Year Future Option*	11	1,226	111.50	10/22/2022	–
November 2022, U.S. Long Treasury Bond*	7	896	128.00	10/22/2022	9
		6,083			15
Total Purchased Options		\$ 7,679			\$ 48
WRITTEN OPTIONS – 0.0%					
Put Options					
November 2022, U.S. 10-Year Future Option*	(14)	\$ (1,610)	115.00	10/22/22	\$ (44)
Call Options					
December 2022, IMM Eurodollar Future Option*	(38)	\$ (9,167)	96.50	12/17/22	\$ (3)
December 2022, IMM Eurodollar Future Option*	(130)	(31,525)	97.00	12/17/22	(6)
November 2022, U.S. 10-Year Future Option*	(14)	(1,575)	112.50	10/22/22	–
November 2022, U.S. 5-Year Future Option*	(66)	(7,211)	109.25	10/22/22	(10)
November 2022, U.S. Long Treasury Bond*	(7)	(889)	127.00	10/22/22	(12)
		(50,367)			(31)
Total Written Options		\$ (51,977)			\$ (75)

A list of the open futures contracts held by the Fund at September 30, 2022 are as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Appreciation/ (Depreciation) (Thousands)
Long Contracts					
90-Day Euro\$	34	Mar-2023	\$ 8,081	\$ 8,100	\$ 19
90-Day Euro\$	46	Jun-2023	11,067	10,964	(103)
90-Day Euro\$	91	Dec-2022	22,104	21,683	(421)
90-Day Euro\$	76	Dec-2024	18,367	18,250	(117)
U.S. 2-Year Treasury Note	69	Dec-2022	14,400	14,172	(228)
U.S. 5-Year Treasury Note	258	Dec-2022	28,695	27,737	(958)
Ultra 10-Year U.S. Treasury Note	87	Dec-2022	10,911	10,308	(603)
			113,625	111,214	(2,411)
Short Contracts					
90-Day Euro\$	(186)	Dec-2023	\$ (44,594)	\$ (44,412)	\$ 182
U.S. 10-Year Treasury Note	(148)	Dec-2022	(17,348)	(16,585)	763
U.S. Long Treasury Bond	(192)	Dec-2022	(26,343)	(24,270)	2,073
U.S. Ultra Long Treasury Bond	(22)	Dec-2022	(3,303)	(3,014)	289
			(91,588)	(88,281)	3,307
			\$ 22,037	\$ 22,933	\$ 896

The futures contracts are considered to have interest rate risk associated with them.

Percentages are based on Net Assets of \$361,998 (\$ Thousands).

** The rate reported is the 7-day effective yield as of September 30, 2022.

† Investment in Affiliated Security.

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Income Fund (Continued)

- (A) Variable or floating rate security. The rate shown is the effective interest rate as of period end. The rates on certain securities are not based on published reference rates and spreads and are either determined by the issuer or agent based on current market conditions; by using a formula based on the rates of underlying loans; or by adjusting periodically based on prevailing interest rates.
- (B) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration normally to qualified institutions. On September 30, 2022, the value of these securities amounted to \$66,719 (\$ Thousands), representing 18.4% of the Net Assets of the Fund.
- (C) No interest rate available.
- (D) Step coupon security. Coupon rate will either increase (step-up bond) or decrease (step-down bond) at regular intervals until maturity. Interest rate shown reflects the rate currently in effect.
- (E) Zero coupon security.

ABS — Asset-Backed Security
 AGM — Assured Guaranty Municipal
 CI — Class
 CLO — Collateralized Loan Obligation
 CMO — Collateralized Mortgage Obligation
 DAC — Designated Activity Company
 FHLMC — Federal Home Loan Mortgage Corporation
 FNMA — Federal National Mortgage Association
 FRESB — Freddie Mac Small Balance Mortgage Trust
 GNMA — Government National Mortgage Association
 ICE — Intercontinental Exchange
 IO — Interest Only — face amount represents notional amount
 JSC — Joint-Stock Company
 LIBOR — London Interbank Offered Rate
 LP — Limited Partnership
 MTN — Medium Term Note
 PLC — Public Limited Company
 RB — Revenue Bond

REMIC — Real Estate Mortgage Investment Conduit
 Ser — Series
 SOFR — Secured Overnight Financing Rate
 SOFR30A — Secured Overnight Financing Rate 30-day Average
 STACR — Structured Agency Credit Risk
 TBA — To Be Announced
 TSFR1M — Term Secured Overnight Financing Rate 1 Month
 TSFR3M — Term Secured Overnight Financing Rate 3 Month
 USD — U.S. Dollar

The following is a summary of the level of inputs used as of September 30, 2022, in valuing the Fund's investments and other financial instruments carried at value (\$ Thousands):

Investments in Securities	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Mortgage-Backed Securities	—	150,341	—	150,341
Corporate Obligations	—	108,553	—	108,553
U.S. Treasury Obligations	22,014	34,169	—	56,183
Asset-Backed Securities	—	35,228	—	35,228
Municipal Bonds	—	5,582	—	5,582
Sovereign Debt	—	4,739	—	4,739
Cash Equivalent	1,649	—	—	1,649
Purchased Options	48	—	—	48
Total Investments in Securities	23,711	338,612	—	362,323

Other Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Written Options	(75)	—	—	(75)
Futures Contracts*				
Unrealized Appreciation	3,326	—	—	3,326
Unrealized Depreciation	(2,430)	—	—	(2,430)
Total Other Financial Instruments	821	—	—	821

*Futures contracts are value at the unrealized appreciation (depreciation) on the instrument.

For information regarding the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual and annual financial statements.

The following is a summary of the Fund's transactions with affiliates for the period ended September 30, 2022 (\$ Thousands):

Security Description	Value 6/30/2022	Purchases at Cost	Proceeds from Sales	Realized Gain/(Loss)	Change in Unrealized Appreciation (Depreciation)	Value 9/30/2022	Shares	Income	Capital Gains
SEI Daily Income Trust, Government Fund, CI F	\$ 2,168	\$ 36,711	\$ (37,230)	\$ —	\$ —	\$ 1,649	1,649,092	\$ 6	\$ —

Amounts designated as "—" are \$0 or have been rounded to \$0.