

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

New Covenant Growth Fund

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** — 97.7%		
Communication Services — 7.5%		
Activision Blizzard Inc	8,354	\$ 715
Alphabet Inc, CI A *	75,260	7,807
Alphabet Inc, CI C *	69,700	7,249
AMC Entertainment Holdings Inc, CI A *	6,903	35
AT&T Inc	119,675	2,304
Bandwidth Inc, CI A *	74	1
Cable One Inc	79	55
Cardlytics Inc *	761	3
Cars.com Inc *	4,178	81
Charter Communications Inc, CI A *	1,268	453
Cinemark Holdings Inc *	4,289	63
Cogent Communications Holdings Inc	148	9
Comcast Corp, CI A	52,817	2,002
Cumulus Media Inc, CI A *	7,164	26
EchoStar Corp, CI A *	1,124	21
Electronic Arts Inc	5,989	721
Eventbrite Inc, CI A *	2,537	22
EverQuote Inc, CI A *	1,468	20
EW Scripps Co/The, CI A *	3,299	31
Fox Corp, CI A	1,372	47
Fox Corp, CI B	1,428	45
fuboTV Inc *	3,908	5
IAC Inc *	376	19
IMAX Corp *	2,244	43
Interpublic Group of Cos Inc/The	8,487	316
Iridium Communications Inc	366	23
John Wiley & Sons Inc, CI A	236	9
Liberty Broadband Corp, CI A *	81	7
Liberty Broadband Corp, CI C *	343	28
Liberty Media Corp-Liberty Braves *	3,670	125
Liberty Media Corp-Liberty SiriusXM, CI C *	234	7
Live Nation Entertainment Inc *	181	13
Lumen Technologies Inc	872	2
Madison Square Garden Entertainment Corp *	697	41
Madison Square Garden Sports Corp	39	8
Magnite Inc *	2,551	24
Match Group Inc *	1,841	71
Meta Platforms Inc, CI A *	26,860	5,693
Netflix Inc *	5,216	1,802
New York Times Co/The, CI A	439	17
News Corp, CI A	829	14
Nexstar Media Group Inc, CI A	94	16
Omnicom Group Inc	8,814	831
Paramount Global, CI B	7,304	163
Pinterest Inc, CI A *	3,339	91
ROBLOX Corp, CI A *	6,473	291
Roku Inc, CI A *	818	54
Scholastic Corp	1,266	43
Shenandoah Telecommunications Co	222	4

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Shutterstock Inc	205	\$ 15
Sirius XM Holdings Inc	7,153	28
Spotify Technology SA *	1,265	169
Take-Two Interactive Software Inc *	1,416	169
TechTarget Inc *	1,986	72
TEGNA Inc	3,052	52
T-Mobile US Inc *	6,126	887
Trade Desk Inc/The, CI A *	8,290	505
TripAdvisor Inc *	1,712	34
Verizon Communications Inc	57,853	2,250
Vimeo Inc *	610	2
Walt Disney Co/The *	21,958	2,199
Warner Bros Discovery Inc *	29,305	442
World Wrestling Entertainment Inc, CI A	780	71
Yelp Inc, CI A *	1,355	42
Ziff Davis Inc *	2,547	199
		38,606
Consumer Discretionary — 10.4%		
1-800-Flowers.com Inc, CI A *	3,668	42
2U Inc *	871	6
Abercrombie & Fitch Co, CI A *	788	22
Acushnet Holdings Corp	987	50
Adient PLC *	732	30
ADT Inc	4,942	36
Adtalem Global Education Inc *	5,431	210
Advance Auto Parts Inc	317	39
Airbnb Inc, CI A *	3,103	386
Amazon.com Inc *	110,528	11,417
American Eagle Outfitters Inc	3,416	46
American Public Education Inc *	1,831	10
AMMO Inc *	41,896	83
Aptiv PLC *	3,490	392
Aramark	260	9
Asbury Automotive Group Inc *	70	15
AutoNation Inc *	970	130
AutoZone Inc *	235	578
Bath & Body Works Inc	638	23
Bed Bath & Beyond Inc *	517	—
Best Buy Co Inc	7,091	555
Big Lots Inc	1,758	19
Bloomin' Brands Inc	2,259	58
Booking Holdings Inc *	563	1,493
Boot Barn Holdings Inc *	199	15
BorgWarner Inc	321	16
Bright Horizons Family Solutions Inc *	76	6
Brinker International Inc *	1,180	45
Brunswick Corp/DE	839	69
Buckle Inc/The	1,885	67
Burlington Stores Inc *	482	97
Capri Holdings Ltd *	1,319	62
CarMax Inc *	1,086	70

SCHEDULE OF INVESTMENTS (Unaudited)

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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)		
Carnival Corp *	15,800	\$ 160	Hilton Worldwide Holdings Inc	11,185	\$ 1,576
Carter's Inc	471	34	Home Depot Inc/The	13,012	3,840
Carvana Co, CI A *	5,499	54	Hyatt Hotels Corp, CI A *	135	15
Cavco Industries Inc *	60	19	Installed Building Products Inc	125	14
Cheesecake Factory Inc/The	1,236	43	iRobot Corp *	1,013	44
Chegg Inc *	176	3	Jack in the Box Inc	658	58
Chico's FAS Inc *	7,300	40	Johnson Outdoors Inc, CI A	659	42
Children's Place Inc/The *	812	33	KB Home	4,733	190
Chipotle Mexican Grill Inc, CI A *	232	396	Kohl's Corp	1,859	44
Choice Hotels International Inc	113	13	Kontoor Brands Inc	1,282	62
Columbia Sportswear Co	891	80	La-Z-Boy Inc, CI Z	1,597	46
Cracker Barrel Old Country Store Inc	323	37	LCI Industries	483	53
Dana Inc	2,660	40	Lear Corp	6,486	905
Darden Restaurants Inc	705	109	Leggett & Platt Inc	222	7
Dave & Buster's Entertainment Inc *	1,283	47	Lennar Corp, CI A	596	63
Deckers Outdoor Corp *	1,186	533	Lennar Corp, CI B	171	15
Denny's Corp *	2,500	28	LGI Homes Inc *	127	14
Designer Brands Inc, CI A	3,316	29	LKQ Corp	317	18
Dick's Sporting Goods Inc	1,054	150	Lowe's Cos Inc	12,159	2,431
Dillard's Inc, CI A	303	93	Lululemon Athletica Inc *	1,171	426
Domino's Pizza Inc	33	11	M/I Homes Inc *	198	13
DoorDash Inc, CI A *	523	33	Macy's Inc	4,042	71
Dorman Products Inc *	128	11	Malibu Boats Inc, CI A *	202	11
DR Horton Inc	1,973	193	Marriott International Inc/MD, CI A	3,599	598
eBay Inc	20,542	911	Marriott Vacations Worldwide Corp	394	53
Etsy Inc *	1,162	129	Mattel Inc *	8,898	164
Expedia Group Inc *	389	38	McDonald's Corp	11,361	3,177
Fisker Inc *	2,626	16	Meritage Homes Corp	794	93
Five Below Inc *	410	84	Mohawk Industries Inc *	127	13
Floor & Decor Holdings Inc, CI A *	232	23	Monro Inc	626	31
Foot Locker Inc	1,308	52	Murphy USA Inc	422	109
Ford Motor Co	14,150	178	National Vision Holdings Inc *	447	8
Fox Factory Holding Corp *	749	91	Newell Brands Inc	605	8
Frontdoor Inc *	251	7	NIKE Inc, CI B	17,693	2,170
GameStop Corp, CI A *	2,040	47	Nordstrom Inc	3,866	63
Gap Inc/The	11,382	114	Norwegian Cruise Line Holdings Ltd *	14,956	201
Garmin Ltd	418	42	NVR Inc *	13	72
General Motors Co	6,587	242	ODP Corp/The *	283	13
Gentex Corp	440	12	Ollie's Bargain Outlet Holdings Inc *	212	12
Gentherm Inc *	184	11	O'Reilly Automotive Inc *	677	575
Genuine Parts Co	67	11	Oxford Industries Inc	665	70
Goodyear Tire & Rubber Co/The *	989	11	Papa John's International Inc	151	11
Graham Holdings Co, CI B	78	46	Peloton Interactive Inc, CI A *	2,845	32
Grand Canyon Education Inc *	121	14	Penske Automotive Group Inc	957	136
Group 1 Automotive Inc	86	19	PetMed Express Inc	366	6
GrowGeneration Corp *	2,599	9	Planet Fitness Inc, CI A *	173	13
H&R Block Inc	3,157	111	Polaris Inc	966	107
Hanesbrands Inc	13,319	70	PulteGroup Inc	5,125	299
Harley-Davidson Inc	306	12	PVH Corp	108	10
Hasbro Inc	2,632	141	Qurate Retail Inc *	1,412	1
Helen of Troy Ltd *	57	5	Ralph Lauren Corp, CI A	690	81
Hilton Grand Vacations Inc *	3,016	134	Revolve Group Inc, CI A *	2,223	58

SCHEDULE OF INVESTMENTS (Unaudited)

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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)		
RH *	224	\$ 55	Yum! Brands Inc	8,356	\$ 1,104
Rivian Automotive Inc, CI A *	1,274	20			53,743
Ross Stores Inc	3,209	341	Consumer Staples — 6.7%		
Royal Caribbean Cruises Ltd *	8,804	575	Andersons Inc/The	338	14
Sabre Corp *	506	2	Archer-Daniels-Midland Co	5,103	407
Sally Beauty Holdings Inc *	2,794	44	B&G Foods Inc	862	13
SeaWorld Entertainment Inc *	251	15	BellRing Brands Inc *	136	5
Service Corp International/US	250	17	Beyond Meat Inc *	166	3
Shake Shack Inc, CI A *	157	9	BJ's Wholesale Club Holdings Inc *	800	61
Signet Jewelers Ltd	2,402	187	Bunge Ltd	1,596	152
Six Flags Entertainment Corp *	248	7	Calavo Growers Inc	571	16
Sleep Number Corp *	1,033	31	Campbell Soup Co	10,354	569
Standard Motor Products Inc	943	35	Casey's General Stores Inc	65	14
Starbucks Corp	16,902	1,760	Celsius Holdings Inc *	430	40
Steven Madden Ltd	1,178	42	Chefs' Warehouse Inc/The *	1,366	46
Stitch Fix Inc, CI A *	1,021	5	Church & Dwight Co Inc	1,025	91
Strategic Education Inc	331	30	Clorox Co/The	2,716	430
Stride Inc *	348	14	Coca-Cola Co/The	48,833	3,029
Tapestry Inc	2,803	121	Colgate-Palmolive Co	13,653	1,026
Taylor Morrison Home Corp, CI A *	12,743	488	Conagra Brands Inc	14,479	544
Tempur Sealy International Inc	2,272	90	Costco Wholesale Corp	5,215	2,591
Tesla Inc *	32,614	6,766	Coty Inc, CI A *	1,026	12
Texas Roadhouse Inc, CI A	889	96	Darling Ingredients Inc *	716	42
Thor Industries Inc	106	8	Dollar General Corp	2,608	549
TJX Cos Inc/The	14,736	1,155	Dollar Tree Inc *	1,320	189
Toll Brothers Inc	269	16	Edgewell Personal Care Co	310	13
TopBuild Corp *	476	99	elf Beauty Inc *	1,902	157
Topgolf Callaway Brands Corp *	2,383	52	Energizer Holdings Inc	231	8
Tractor Supply Co	2,377	559	Estee Lauder Cos Inc/The, CI A	2,390	589
Travel + Leisure Co	307	12	Flowers Foods Inc	555	15
Tri Pointe Homes Inc *	3,236	82	Fresh Del Monte Produce Inc	1,442	43
Tupperware Brands Corp *	3,286	8	General Mills Inc	13,887	1,187
Udemy Inc *	3,378	30	Grocery Outlet Holding Corp *	263	7
Ulta Beauty Inc *	279	152	Hain Celestial Group Inc/The *	461	8
Under Armour Inc, CI C *	556	5	Herbalife Nutrition Ltd *	1,088	18
Upbound Group Inc, CI A	1,764	43	Hershey Co/The	2,295	584
Urban Outfitters Inc *	417	12	HF Foods Group Inc *	2,213	9
Vail Resorts Inc	46	11	Hormel Foods Corp	4,797	191
VF Corp	4,023	92	Ingredient Inc	1,110	113
Victoria's Secret & Co *	212	7	J M Smucker Co/The	6,494	1,022
Visteon Corp *	85	13	Kellogg Co	6,713	450
Wayfair Inc, CI A *	320	11	Keurig Dr Pepper Inc	30,864	1,089
Wendy's Co/The	11,419	249	Kimberly-Clark Corp	6,484	870
Whirlpool Corp	638	84	Kraft Heinz Co/The	3,923	152
Williams-Sonoma Inc	160	19	Kroger Co/The	17,094	844
Wingstop Inc	582	107	Lamb Weston Holdings Inc	594	62
Winnebago Industries Inc	191	11	McCormick & Co Inc/MD	5,832	485
Wolverine World Wide Inc	1,511	26	Medifast Inc	71	7
Workhorse Group Inc *	4,879	6	Mondelez International Inc, CI A	17,402	1,213
Wyndham Hotels & Resorts Inc *	189	13	Monster Beverage Corp *	5,132	277
			National Beverage Corp *	344	18

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March 31, 2023

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
PepsiCo Inc	24,307	\$ 4,431	Green Plains Inc *	2,069	\$ 64
Performance Food Group Co *	1,023	62	Halliburton Co	9,891	313
Pilgrim's Pride Corp *	355	8	Helix Energy Solutions Group Inc *	10,917	84
Post Holdings Inc *	108	10	Helmerich & Payne Inc	4,134	148
PriceSmart Inc	179	13	Hess Corp	6,554	867
Procter & Gamble Co/The	29,205	4,342	HF Sinclair Corp	5,184	251
SpartanNash Co	1,252	31	International Seaways Inc	6,062	253
Spectrum Brands Holdings Inc	183	12	Kinder Morgan Inc	86,689	1,518
Sprouts Farmers Market Inc *	623	22	Kinetik Holdings Inc, CI A	2,668	84
Sysco Corp	17,657	1,364	Kosmos Energy Ltd *	44,503	331
Target Corp	6,577	1,089	Magnolia Oil & Gas Corp, CI A	1,806	40
TreeHouse Foods Inc *	237	12	Marathon Oil Corp	16,949	406
Tyson Foods Inc, CI A	1,410	84	Murphy Oil Corp	449	17
US Foods Holding Corp *	2,211	82	Nabors Industries Ltd *	367	45
Vita Coco Co Inc/The *	3,906	77	New Fortress Energy Inc, CI A	2,307	68
Walgreens Boots Alliance Inc	25,794	892	NextDecade Corp *	10,122	50
Walmart Inc	17,088	2,520	Noble Corp PLC *	1,325	52
		<u>34,325</u>	Nordic American Tankers Ltd	24,290	96
			NOV Inc	482	9
Energy — 4.3%			Occidental Petroleum Corp	13,308	831
Antero Midstream Corp	26,635	279	ONEOK Inc	9,782	622
Antero Resources Corp *	6,426	148	Ovintiv Inc	4,569	165
APA Corp	3,852	139	Patterson-UTI Energy Inc	4,952	58
Arch Resources Inc	755	99	PBF Energy Inc, CI A	3,788	164
Baker Hughes Co, CI A	9,516	275	PDC Energy Inc	2,236	143
Borr Drilling Ltd *	11,900	90	Peabody Energy Corp *	4,576	117
Cactus Inc, CI A	1,525	63	Pioneer Natural Resources Co	5,512	1,126
Callon Petroleum Co *	2,548	85	Range Resources Corp	4,411	117
ChampionX Corp	383	10	RPC Inc	1,226	9
Cheniere Energy Inc	6,249	985	Schlumberger NV	36,941	1,814
Chesapeake Energy Corp	1,851	141	Scorpio Tankers Inc	3,895	219
Civitas Resources Inc	2,018	138	SM Energy Co	5,146	145
Clean Energy Fuels Corp *	4,579	20	Southwestern Energy Co *	21,739	109
CNX Resources Corp *	1,745	28	Targa Resources Corp	11,252	821
ConocoPhillips	25,233	2,503	Teekay Tankers Ltd, CI A *	1,755	75
CONSOL Energy Inc	1,364	79	Texas Pacific Land Corp	140	238
Coterra Energy Inc	22,434	551	Uranium Energy Corp *	15,244	44
CVR Energy Inc	1,596	52	Valaris Ltd *	739	48
Delek US Holdings Inc	2,494	57	Vitesse Energy Inc	272	5
Denbury Inc *	1,205	106	Williams Cos Inc/The	49,246	1,470
Devon Energy Corp	10,747	544	World Fuel Services Corp	4,395	112
DHT Holdings Inc	11,889	129			<u>22,224</u>
Diamondback Energy Inc	4,378	592	Financials — 13.5%		
Dril-Quip Inc *	1,072	31	Affiliated Managers Group Inc	910	130
DT Midstream Inc	405	20	Affirm Holdings Inc, CI A *	2,309	26
EOG Resources Inc	12,533	1,437	Aflac Inc	4,907	317
EQT Corp	7,282	232	AGNC Investment Corp ‡	2,838	29
Equitrans Midstream Corp	2,185	13	Allstate Corp/The	3,458	383
Expro Group Holdings NV *	1,529	28	Ally Financial Inc	1,575	40
FLEX LNG Ltd	2,301	77	Amalgamated Financial Corp	2,110	37
Gevo Inc *	26,517	41	American Express Co	9,360	1,544
Golar LNG Ltd *	3,888	84			

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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)		
American Financial Group Inc/OH	89	\$ 11	Citigroup Inc	24,313	\$ 1,140
American International Group Inc	6,597	332	Citizens Financial Group Inc	3,587	109
Ameriprise Financial Inc	1,250	383	City Holding Co	607	55
Ameris Bancorp	1,129	41	CME Group Inc, CI A	4,726	905
AMERISAFE Inc	743	36	CNA Financial Corp	253	10
Annaly Capital Management Inc ‡	5,357	102	Cohen & Steers Inc	764	49
Aon PLC, CI A	3,101	978	Coinbase Global Inc, CI A *	850	57
Apollo Commercial Real Estate Finance Inc ‡	2,686	25	Columbia Banking System Inc	1,640	35
Apollo Global Management Inc	2,091	132	Comerica Inc	1,232	53
Arch Capital Group Ltd *	2,404	163	Commerce Bancshares Inc/MO	1,722	100
Ares Management Corp, CI A	632	53	Community Bank System Inc	710	37
Argo Group International Holdings Ltd	750	22	ConnectOne Bancorp Inc	1,891	33
Arthur J Gallagher & Co	1,610	308	Credit Acceptance Corp *	177	77
Artisan Partners Asset Management Inc, CI A	1,589	51	Cullen/Frost Bankers Inc	850	90
Associated Banc-Corp	4,274	77	Dime Community Bancshares Inc	1,467	33
Assurant Inc	87	10	Discover Financial Services	11,446	1,131
Assured Guaranty Ltd	994	50	Eagle Bancorp Inc	1,035	35
Atlantic Union Bankshares Corp	1,302	46	East West Bancorp Inc	1,710	95
Axis Capital Holdings Ltd	825	45	eHealth Inc *	512	5
Axos Financial Inc *	310	11	Ellington Financial Inc ‡	2,748	34
Bank of America Corp	87,545	2,504	Enterprise Financial Services Corp	1,063	47
Bank of Hawaii Corp	1,051	55	Equitable Holdings Inc	432	11
Bank of Marin Bancorp	1,079	24	Erie Indemnity Co, CI A	433	100
Bank of New York Mellon Corp/The	12,656	575	Essent Group Ltd	970	39
Bank of NT Butterfield & Son Ltd/The	1,324	36	Euronet Worldwide Inc *	74	8
Bank OZK	366	13	Evercore Inc, CI A	659	76
BankUnited Inc	346	8	Everest Re Group Ltd	179	64
Banner Corp	851	46	Eversource Energy	10,983	860
Berkshire Hathaway Inc, CI B *	21,322	6,584	EVERTEC Inc	1,569	53
Berkshire Hills Bancorp Inc	1,501	38	F&G Annuities & Life Inc	2,571	47
BGC Partners Inc, CI A	8,389	44	FactSet Research Systems Inc	306	127
BlackRock Inc, CI A	1,878	1,257	FB Financial Corp	1,250	39
Blackstone Inc	6,935	609	Federal Agricultural Mortgage Corp, CI C	119	16
Block Inc, CI A *	4,127	283	Federated Hermes Inc, CI B	1,492	60
BOK Financial Corp	568	48	Fidelity National Financial Inc	1,063	37
Bread Financial Holdings Inc	1,335	40	Fidelity National Information Services Inc	7,874	428
Brighthouse Financial Inc *	268	12	Fifth Third Bancorp	4,599	123
Brown & Brown Inc	290	17	First American Financial Corp	814	45
Cadence Bank	1,525	32	First BanCorp/Puerto Rico	821	9
Capital One Financial Corp	3,914	376	First Busey Corp	1,790	36
Capitol Federal Financial Inc	3,529	24	First Citizens BancShares Inc/NC, CI A	159	155
Carlyle Group Inc/The	923	29	First Commonwealth Financial Corp	3,365	42
Cass Information Systems Inc	865	37	First Financial Bancorp	1,921	42
Cathay General Bancorp	1,291	45	First Financial Bankshares Inc	1,378	44
Cboe Global Markets Inc	99	13	First Hawaiian Inc	3,126	64
Central Pacific Financial Corp	1,651	30	First Horizon Corp	22,027	392
Charles Schwab Corp/The	16,432	861	First Interstate BancSystem Inc, CI A	1,171	35
Chimera Investment Corp ‡	2,402	14	First Merchants Corp	1,182	39
Chubb Ltd	6,169	1,198	First Republic Bank/CA	1,080	15
Cincinnati Financial Corp	891	100	FirstCash Holdings Inc	612	58
			Fiserv Inc *	5,664	640
			FleetCor Technologies Inc *	277	58

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FNB Corp/PA	3,907	\$ 45	Moody's Corp	4,810	\$ 1,472
Franklin Resources Inc	6,856	185	Morgan Stanley	15,681	1,377
Fulton Financial Corp	2,789	39	Morningstar Inc	67	14
Genworth Financial Inc, CI A *	10,439	52	Mr Cooper Group Inc *	335	14
German American Bancorp Inc	1,414	47	MSCI Inc, CI A	635	355
Global Payments Inc	2,965	312	Nasdaq Inc	7,134	390
Globe Life Inc	108	12	NBT Bancorp Inc	1,213	41
Goldman Sachs Group Inc/The	3,960	1,295	Nelnet Inc, CI A	145	13
Goosehead Insurance Inc, CI A *	215	11	New York Community Bancorp Inc	951	9
Hancock Whitney Corp	1,142	42	New York Mortgage Trust Inc †	1,944	19
Hannon Armstrong Sustainable Infrastructure Capital Inc	9,246	264	NMI Holdings Inc, CI A *	1,470	33
Hanover Insurance Group Inc/The	124	16	Northern Trust Corp	7,549	665
HarborOne Bancorp Inc	861	11	Northfield Bancorp Inc	2,868	34
Hartford Financial Services Group Inc/The	1,006	70	OFG Bancorp	2,119	53
Heartland Financial USA Inc	1,003	38	Old National Bancorp/IN	5,093	73
Heritage Financial Corp/WA	1,744	37	OneMain Holdings Inc, CI A	258	10
Home BancShares Inc/AR	2,523	55	Orchid Island Capital Inc, CI A †	3,472	37
HomeStreet Inc	309	6	Pacific Premier Bancorp Inc	3,188	77
Hope Bancorp Inc	3,233	32	PacWest Bancorp	1,283	12
Horace Mann Educators Corp	1,125	38	Palomar Holdings Inc, CI A *	145	8
Houlihan Lokey Inc, CI A	192	17	Pathward Financial Inc	266	11
Huntington Bancshares Inc/OH	9,540	107	PayPal Holdings Inc *	16,718	1,270
Independent Bank Corp	580	38	PennyMac Mortgage Investment Trust †	21,728	268
Independent Bank Group Inc	846	39	Pinnacle Financial Partners Inc	1,489	82
Intercontinental Exchange Inc	5,170	539	PNC Financial Services Group Inc/The	5,690	723
Invesco Ltd	18,276	300	Popular Inc	1,507	87
Invesco Mortgage Capital Inc †	323	4	PRA Group Inc *	1,320	51
Jack Henry & Associates Inc	636	96	Primerica Inc	323	56
James River Group Holdings Ltd	1,180	24	Principal Financial Group Inc	662	49
Janus Henderson Group PLC	1,207	32	Priority Technology Holdings Inc *	10,659	38
Jefferies Financial Group Inc	2,313	73	ProAssurance Corp	1,351	25
JPMorgan Chase & Co	35,839	4,670	PROG Holdings Inc *	832	20
KeyCorp	12,904	162	Progressive Corp/The	7,459	1,067
Kinsale Capital Group Inc	73	22	Prosperity Bancshares Inc	1,192	73
KKR & Co Inc	3,222	169	Provident Financial Services Inc	1,988	38
Lakeland Bancorp Inc	2,890	45	Prudential Financial Inc	15,519	1,284
Lazard Ltd, CI A	2,316	77	Radian Group Inc	1,924	43
Lemonade Inc *	1,665	24	Raymond James Financial Inc	1,949	182
LendingTree Inc *	175	5	Redwood Trust Inc †	2,992	20
Lincoln National Corp	3,621	81	Regions Financial Corp	62,324	1,157
Loews Corp	222	13	Reinsurance Group of America Inc, CI A	578	77
LPL Financial Holdings Inc	1,036	210	RenaissanceRe Holdings Ltd	916	184
M&T Bank Corp	1,519	182	Renasant Corp	1,366	42
MarketAxess Holdings Inc	144	56	Repay Holdings Corp, CI A *	7,436	49
Marsh & McLennan Cos Inc	12,844	2,139	Rithm Capital Corp †	1,403	11
Mastercard Inc, CI A	12,101	4,398	RLI Corp	545	72
Mercury General Corp	233	7	S&P Global Inc	7,141	2,462
MetLife Inc	6,576	381	S&T Bancorp Inc	1,247	39
MFA Financial Inc †	1,584	16	Sandy Spring Bancorp Inc	1,350	35
MGIC Investment Corp	3,455	46	Seacoast Banking Corp of Florida	1,616	38
Moelis & Co, CI A	461	18	ServisFirst Bancshares Inc	187	10
			SLM Corp	8,316	103

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
SouthState Corp	216	\$ 15	Alector Inc *	2,628	\$ 16
Starwood Property Trust Inc †	2,000	35	Align Technology Inc *	691	231
State Street Corp	9,970	755	Allogene Therapeutics Inc *	1,838	9
Stellar Bancorp Inc	1,869	46	Alnylam Pharmaceuticals Inc *	1,202	241
Stifel Financial Corp	245	14	Amedisys Inc *	56	4
Synchrony Financial	4,720	137	American Well Corp, CI A *	10,093	24
Synovus Financial Corp	1,267	39	AmerisourceBergen Corp, CI A	589	94
T Rowe Price Group Inc	2,711	306	Amgen Inc	7,498	1,813
Texas Capital Bancshares Inc *	822	40	Amicus Therapeutics Inc *	5,193	58
TFS Financial Corp	573	7	AMN Healthcare Services Inc *	832	69
TPG RE Finance Trust Inc †	2,439	18	AnaptysBio Inc *	1,908	41
Travelers Cos Inc/The	4,033	691	Anika Therapeutics Inc *	920	26
TriCo Bancshares	1,219	51	Apellis Pharmaceuticals Inc *	246	16
Triumph Financial Inc *	822	48	Apollo Medical Holdings Inc *	344	12
Truist Financial Corp	14,236	485	Arcturus Therapeutics Holdings Inc *	483	12
Trustmark Corp	1,410	35	Arcus Biosciences Inc *	2,371	43
Two Harbors Investment Corp †	1,597	23	Arrowhead Pharmaceuticals Inc *	251	6
UMB Financial Corp	715	41	Arvinas Inc *	1,298	35
Univest Financial Corp	1,820	43	Atara Biotherapeutics Inc *	3,254	9
Unum Group	1,638	65	AtriCure Inc *	1,029	43
Upstart Holdings Inc *	1,290	21	Attron Corp	71	45
US Bancorp	12,299	443	Avanos Medical Inc *	301	9
Valley National Bancorp	4,269	39	Avantor Inc *	1,656	35
Veritex Holdings Inc	348	6	Avidity Biosciences Inc *	2,388	37
Virtu Financial Inc, CI A	3,026	57	Avista Public Acquisition Corp II, CI W *	2,263	8
Visa Inc, CI A	21,213	4,783	Axonics Inc *	351	19
W R Berkley Corp	247	15	Axsome Therapeutics Inc *	618	38
Walker & Dunlop Inc	749	57	Azenta Inc *	207	9
Washington Trust Bancorp Inc	924	32	Baxter International Inc	12,373	502
Webster Financial Corp	2,008	79	Becton Dickinson & Co	4,437	1,098
Wells Fargo & Co	38,683	1,446	BioCryst Pharmaceuticals Inc *	1,030	9
Westamerica BanCorp	731	32	Biogen Inc *	2,874	799
Western Alliance Bancorp	1,801	64	Biohaven Ltd *	45	1
Western Union Co/The	425	5	BioLife Solutions Inc *	2,163	47
WEX Inc *	55	10	BioMarin Pharmaceutical Inc *	1,042	101
Willis Towers Watson PLC	907	211	Bio-Rad Laboratories Inc, CI A *	32	15
Wintrust Financial Corp	708	52	Bio-Techne Corp	212	16
Zions Bancorp NA	1,771	53	Bluebird Bio Inc *	645	2
		69,494	Boston Scientific Corp *	16,399	820
Health Care — 13.6%			Bridgebio Pharma Inc *	241	4
10X Genomics Inc, CI A *	954	53	Bristol-Myers Squibb Co	34,297	2,377
Abbott Laboratories	27,119	2,746	Brookdale Senior Living Inc *	7,397	22
AbbVie Inc	25,124	4,004	Bruker Corp	233	18
Acadia Healthcare Co Inc *	220	16	Cara Therapeutics Inc *	2,942	14
Accolade Inc *	956	14	Cardinal Health Inc	2,213	167
AdaptHealth Corp, CI A *	2,632	33	CareDx Inc *	6,310	58
Adaptive Biotechnologies Corp *	1,704	15	Cassava Sciences Inc *	614	15
Addus HomeCare Corp *	495	53	Castle Biosciences Inc *	730	17
Agilent Technologies Inc	7,874	1,089	Catalent Inc *	949	62
Agios Pharmaceuticals Inc *	1,062	24	Catalyst Pharmaceuticals Inc *	11,416	189
Akero Therapeutics Inc *	913	35	Centene Corp *	4,805	304

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Charles River Laboratories International Inc *	77	\$ 15	Humana Inc	1,261	\$ 612
Chemed Corp	114	61	ICU Medical Inc *	62	10
Cigna Group/The	7,185	1,836	Ideaya Biosciences Inc *	4,068	56
Collegium Pharmaceutical Inc *	2,915	70	IDEXX Laboratories Inc *	707	354
Cooper Cos Inc/The	236	88	IGM Biosciences Inc *	1,084	15
Corcept Therapeutics Inc *	3,878	84	Illumina Inc *	3,200	744
CorVel Corp *	125	24	ImmunityBio Inc *	12,691	23
Crinetics Pharmaceuticals Inc *	2,310	37	Inari Medical Inc *	419	26
CryoPort Inc *	871	21	Incyte Corp *	1,063	77
CVS Health Corp	19,003	1,412	Innoviva Inc *	3,557	40
Cytokinetics Inc *	7,134	251	Inogen Inc *	706	9
Danaher Corp	7,586	1,912	Inovio Pharmaceuticals Inc *	2,095	2
DaVita Inc *	160	13	Insmed Inc *	2,129	36
Deciphera Pharmaceuticals Inc *	716	11	Inspire Medical Systems Inc *	110	26
Denali Therapeutics Inc *	2,631	61	Insulet Corp *	65	21
DENTSPLY SIRONA Inc	3,113	122	Integer Holdings Corp *	625	48
Dexcom Inc *	3,388	394	Integra LifeSciences Holdings Corp *	188	11
Dynavax Technologies Corp *	4,355	43	Intellia Therapeutics Inc *	1,231	46
Eagle Pharmaceuticals Inc/DE *	1,045	30	Intercept Pharmaceuticals Inc *	417	6
Editas Medicine Inc, CI A *	1,596	12	Intra-Cellular Therapies Inc *	3,894	211
Edwards Lifesciences Corp *	8,484	702	Intuitive Surgical Inc *	4,209	1,075
Elanco Animal Health Inc *	398	4	Invitae Corp *	54,164	73
Elevance Health Inc	5,444	2,503	Ionis Pharmaceuticals Inc *	782	28
Eli Lilly & Co	11,234	3,858	Iovance Biotherapeutics Inc *	8,304	51
Embecta Corp	887	25	IQVIA Holdings Inc *	968	192
Emergent BioSolutions Inc *	950	10	iRhythm Technologies Inc *	210	26
Enanta Pharmaceuticals Inc *	785	32	Ironwood Pharmaceuticals Inc, CI A *	3,844	40
Encompass Health Corp	164	9	IVERIC bio Inc *	2,336	57
Enhabit Inc *	82	1	Johnson & Johnson	32,711	5,070
Enovis Corp *	485	26	Karuna Therapeutics Inc *	118	21
Envista Holdings Corp *	317	13	Karyopharm Therapeutics Inc *	2,929	11
Esperion Therapeutics Inc *	962	1	Kezar Life Sciences Inc *	10,142	32
Exact Sciences Corp *	930	63	Kiniksa Pharmaceuticals Ltd, CI A *	801	9
Exelixis Inc *	4,344	84	Kodiak Sciences Inc *	1,218	7
Fate Therapeutics Inc *	3,277	19	Krystal Biotech Inc *	823	66
FibroGen Inc *	1,053	20	Kura Oncology Inc *	3,438	42
Fulgent Genetics Inc *	853	27	Laboratory Corp of America Holdings	515	118
GE HealthCare Technologies Inc *	4,346	356	Lantheus Holdings Inc *	2,408	199
Gilead Sciences Inc	14,228	1,181	Ligand Pharmaceuticals Inc *	462	34
Glaukos Corp *	167	8	LivaNova PLC *	657	29
Globus Medical Inc, CI A *	179	10	MacroGenics Inc *	1,782	13
Gossamer Bio Inc *	3,279	4	Madrigal Pharmaceuticals Inc *	531	129
Halozyne Therapeutics Inc *	2,641	101	McKesson Corp	1,233	439
HCA Healthcare Inc	2,314	610	MeiraGTx Holdings plc *	4,240	22
Health Catalyst Inc *	1,594	19	Merck & Co Inc	36,681	3,903
HealthEquity Inc *	673	39	Mersana Therapeutics Inc *	13,514	55
Henry Schein Inc *	2,612	213	Mettler-Toledo International Inc *	771	1,180
Heron Therapeutics Inc *	1,977	3	Mirati Therapeutics Inc *	429	16
Heska Corp *	69	7	Moderna Inc *	4,368	671
Hologic Inc *	927	75	Myriad Genetics Inc *	1,860	43
Horizon Therapeutics PLC *	1,437	157	Natera Inc *	229	13
			National Research Corp	779	34

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Nektar Therapeutics, CI A *	2,328	\$ 2	UnitedHealth Group Inc	11,675	\$ 5,517
Neogen Corp *	300	6	Universal Health Services Inc, CI B	80	10
Neurocrine Biosciences Inc *	1,089	110	US Physical Therapy Inc	428	42
Nevro Corp *	83	3	Utah Medical Products Inc	515	49
NextGen Healthcare Inc *	3,392	59	Varex Imaging Corp *	1,631	30
Novavax Inc *	816	6	Vaxcyte Inc *	1,042	39
Novocure Ltd *	905	54	Veeva Systems Inc, CI A *	1,157	213
OmniAb *	350	—	Veradigm Inc *	3,611	47
Omniceil Inc *	466	27	Vericel Corp *	1,218	36
Option Care Health Inc *	648	21	Vertex Pharmaceuticals Inc *	3,305	1,041
OraSure Technologies Inc *	6,042	37	Viatis Inc, CI W	1,277	12
Organon & Co	649	15	Waters Corp *	395	122
Pediatrix Medical Group Inc *	417	6	West Pharmaceutical Services Inc	1,875	650
Pennant Group Inc/The *	1,609	23	Xencor Inc *	1,686	47
Penumbra Inc *	72	20	Y-mAbs Therapeutics Inc *	3,117	16
PerkinElmer Inc	120	16	Zentalis Pharmaceuticals Inc *	497	8
Pfizer Inc	73,662	3,006	Zimmer Biomet Holdings Inc	3,501	452
Phreesia Inc *	361	12	Zimvie Inc *	350	2
Premier Inc, CI A	2,266	73	Zoetis Inc, CI A	6,022	1,002
Prometheus Biosciences Inc *	454	49			
Protagonist Therapeutics Inc *	1,083	25			70,446
PTC Therapeutics Inc *	1,021	49	Industrials — 8.7%		
QIAGEN NV *	2,338	107	3M Co	10,841	1,139
Quest Diagnostics Inc	865	122	A O Smith Corp	1,708	118
Reata Pharmaceuticals Inc, CI A *	537	49	AAON Inc	192	19
Regeneron Pharmaceuticals Inc *	1,105	908	ABM Industries Inc	1,349	61
Repligen Corp *	553	93	ACCO Brands Corp	5,214	28
ResMed Inc	2,930	642	Acuity Brands Inc	84	15
Revance Therapeutics Inc *	3,056	98	AerSale Corp *	12,013	207
Rocket Pharmaceuticals Inc *	932	16	AGCO Corp	149	20
Sage Therapeutics Inc *	516	22	Air Lease Corp, CI A	1,053	41
Sangamo Therapeutics Inc *	1,002	2	Alamo Group Inc	86	16
Sarepta Therapeutics Inc *	87	12	Alaska Air Group Inc *	9,238	388
Seagen Inc *	750	152	Albany International Corp, CI A	652	58
Shockwave Medical Inc *	452	98	Allegion PLC	855	91
Simulations Plus Inc	1,477	65	Allison Transmission Holdings Inc	1,870	85
STAAR Surgical Co *	2,233	143	American Airlines Group Inc *	405	6
Stryker Corp	3,476	992	American Woodmark Corp *	461	24
Supernus Pharmaceuticals Inc *	2,174	79	AMETEK Inc	1,369	199
Surmodics Inc *	1,169	27	Apogee Enterprises Inc	1,229	53
Tactile Systems Technology Inc *	728	12	Applied Industrial Technologies Inc	745	106
Tandem Diabetes Care Inc *	144	6	ArcBest Corp	336	31
Teladoc Health Inc *	2,033	53	Archer Aviation Inc, CI A *	26,738	76
Teleflex Inc	742	188	Arcosa Inc	1,128	71
Tenon Medical Inc *	21,009	37	Argan Inc	1,315	53
TG Therapeutics Inc *	1,128	17	Armstrong World Industries Inc	161	11
Theravance Biopharma Inc *	2,200	24	ASGN Inc *	146	12
Thermo Fisher Scientific Inc	4,827	2,782	Astec Industries Inc	204	8
Traverse Therapeutics Inc *	3,434	77	Astronics Corp *	3,653	49
Twist Bioscience Corp *	606	9	Atkore Inc *	453	64
Ultragenyx Pharmaceutical Inc *	1,143	46	Automatic Data Processing Inc	9,709	2,162
United Therapeutics Corp *	559	125	Avis Budget Group Inc *	784	153

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Axon Enterprise Inc *	2,777	\$ 624	Forrester Research Inc *	1,169	\$ 38
AZZ Inc	1,071	44	Fortune Brands Innovations Inc	174	10
Barnes Group Inc	807	32	Forward Air Corp	144	16
Blink Charging Co *	1,491	13	Franklin Electric Co Inc	180	17
Bloom Energy Corp, CI A *	4,597	92	FTC Solar Inc *	10,081	23
Brady Corp, CI A	10,884	585	FTI Consulting Inc *	443	87
Brink's Co/The	540	36	FuelCell Energy Inc *	8,509	24
Broadridge Financial Solutions Inc	720	106	Generac Holdings Inc *	203	22
Cadre Holdings Inc	4,543	98	General Electric Co	13,038	1,246
Carlisle Cos Inc	311	70	Genpact Ltd	6,870	318
Carrier Global Corp	6,184	283	Gibraltar Industries Inc *	164	8
CBIZ Inc *	1,805	89	Graco Inc	223	16
CH Robinson Worldwide Inc	148	15	GrafTech International Ltd	954	5
Chart Industries Inc *	576	72	Granite Construction Inc	1,780	73
Cintas Corp	1,907	882	Great Lakes Dredge & Dock Corp *	4,289	23
CIRCOR International Inc *	1,110	35	Greenbrier Cos Inc/The	1,583	51
Clean Harbors Inc *	137	20	GXO Logistics Inc *	1,041	53
Comfort Systems USA Inc	988	144	Healthcare Services Group Inc	422	6
Concentrix Corp	387	47	HEICO Corp	4,351	744
Construction Partners Inc, CI A *	391	11	HEICO Corp, CI A	3,243	441
Copa Holdings SA, CI A	469	43	Helios Technologies Inc	1,091	71
Copart Inc *	2,568	193	Herc Holdings Inc	1,012	115
CoStar Group Inc *	3,260	224	Hexcel Corp	17,797	1,215
Crane NXT Co	135	15	Hillenbrand Inc	300	14
CSG Systems International Inc	965	52	HireRight Holdings Corp *	4,409	47
CSW Industrials Inc	116	16	HNI Corp	1,268	35
CSX Corp	29,082	871	Howmet Aerospace Inc	7,379	313
Cummins Inc	3,179	759	Hubbell Inc, CI B	78	19
Deere & Co	4,735	1,955	Hyllion Holdings Corp *	4,149	8
Delta Air Lines Inc *	35,179	1,228	ICF International Inc	545	60
Deluxe Corp	981	16	IDEX Corp	68	16
Donaldson Co Inc	202	13	Illinois Tool Works Inc	8,760	2,133
Dover Corp	383	58	Ingersoll Rand Inc	355	21
Dycom Industries Inc *	1,064	100	Insperty Inc	592	72
Eaton Corp PLC	12,068	2,068	Interface Inc, CI A	20,500	166
EMCOR Group Inc	565	92	ITT Inc	1,404	121
Emerson Electric Co	6,592	574	JB Hunt Transport Services Inc	437	77
Energapac Tool Group Corp, CI A	2,369	60	JetBlue Airways Corp *	837	6
EnerSys	664	58	John Bean Technologies Corp	439	48
Enovix Corp *	4,020	60	Kadant Inc	65	14
EnPro Industries Inc	738	77	Kaman Corp	36,136	826
Equifax Inc	64	13	KAR Auction Services Inc *	2,303	31
Esab Corp	485	29	Kelly Services Inc, CI A	2,214	37
ESCO Technologies Inc	568	54	Kennametal Inc	1,343	37
ESS Tech Inc *	12,723	18	Kforce Inc	444	28
ExlService Holdings Inc *	136	22	Kimball International Inc, CI B	4,936	61
Expeditors International of Washington Inc	1,163	128	Kirby Corp *	1,032	72
Exponent Inc	135	13	Knight-Swift Transportation Holdings Inc, CI A	1,357	77
Fastenal Co	242	13	Korn Ferry	1,193	62
Federal Signal Corp	1,560	85	Landstar System Inc	83	15
FedEx Corp	2,712	620	Lennox International Inc	44	11
Flowserve Corp	239	8			

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Li-Cycle Holdings Corp *	8,390	\$ 47	Shyft Group Inc/The	429	\$ 10
Lincoln Electric Holdings Inc	1,027	174	Simpson Manufacturing Co Inc	643	70
Lindsay Corp	91	14	SiteOne Landscape Supply Inc *	361	49
Liquidity Services Inc *	2,249	30	Snap-on Inc	318	78
Lyft Inc, CI A *	7,511	70	Southwest Airlines Co	322	10
ManpowerGroup Inc	3,586	296	SP Plus Corp *	1,169	40
Marten Transport Ltd	592	12	Spirit AeroSystems Holdings Inc, CI A	22,727	785
Masco Corp	245	12	Spirit Airlines Inc	1,221	21
Masterbrand Inc *	174	1	SPX Technologies Inc *	999	71
Matson Inc	1,273	76	Stanley Black & Decker Inc	1,349	109
Maximus Inc	682	54	Steelcase Inc, CI A	2,620	22
McGrath RentCorp	666	62	Stem Inc *	5,869	33
MDU Resources Group Inc	386	12	Stericycle Inc *	179	8
Middleby Corp/The *	103	15	Sunrun Inc *	1,979	40
MillerKnoll Inc	2,900	59	Tennant Co	639	44
MRC Global Inc *	3,597	35	Terex Corp	341	16
MSC Industrial Direct Co Inc, CI A	1,115	94	Tetra Tech Inc	564	83
Nikola Corp *	23,149	28	Timken Co/The	204	17
Nordson Corp	600	133	Toro Co/The	1,175	131
Norfolk Southern Corp	2,628	557	TPI Composites Inc *	472	6
NOW Inc *	4,359	49	TransUnion	135	8
NV5 Global Inc *	202	21	Trex Co Inc *	1,134	55
Old Dominion Freight Line Inc	42	14	Trinity Industries Inc	511	12
Omega Flex Inc	70	8	Triton International Ltd	827	52
Oshkosh Corp	2,762	230	Triumph Group Inc *	1,853	21
Otis Worldwide Corp	2,457	207	TrueBlue Inc *	9,445	168
Owens Corning	4,958	475	TTEC Holdings Inc	202	8
PACCAR Inc	2,950	216	Uber Technologies Inc *	20,882	662
Park Aerospace Corp	13,994	188	UFP Industries Inc	196	16
Parker-Hannifin Corp	1,231	414	U-Haul Holding Co	28	2
Paychex Inc	2,612	299	U-Haul Holding Co, CI B	252	13
Pentair PLC	245	14	UniFirst Corp/MA	235	41
Pitney Bowes Inc	11,792	46	Union Pacific Corp	7,120	1,433
Planet Labs PBC *	11,494	45	United Airlines Holdings Inc *	289	13
Plug Power Inc *	4,368	51	United Parcel Service Inc, CI B	8,569	1,662
Proto Labs Inc *	91	3	United Rentals Inc	1,692	670
Quanta Services Inc	2,291	382	Univar Solutions Inc *	476	17
RBC Bearings Inc *	64	15	Upwork Inc *	3,753	42
Redwire Corp *	40,312	122	Valmont Industries Inc	76	24
Regal Rexnord Corp	1,068	150	Verisk Analytics Inc, CI A	1,729	332
Republic Services Inc, CI A	969	131	Virgin Galactic Holdings Inc *	100,234	406
Resideo Technologies Inc *	448	8	Wabash National Corp	3,217	79
Ritchie Bros Auctioneers Inc	133	7	Waste Management Inc	6,467	1,055
Robert Half International Inc	806	65	Watsco Inc	52	17
Rocket Lab USA Inc *	16,898	68	Watts Water Technologies Inc, CI A	507	85
Rockwell Automation Inc	1,620	475	WESCO International Inc	3,661	566
Rollins Inc	3,532	133	Westinghouse Air Brake Technologies Corp	465	47
RXO Inc *	1,041	20	WillScot Mobile Mini Holdings Corp, CI A *	590	28
Ryder System Inc	1,425	127	Woodward Inc	139	14
Saia Inc *	96	26	WW Grainger Inc	2,209	1,522
Schneider National Inc, CI B	521	14	XPO Inc *	1,041	33
Shoals Technologies Group Inc, CI A *	2,723	62	Xylem Inc/NY	12,011	1,258

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Zurn Elkay Water Solutions Corp	1,629	\$ 35
		45,151
Information Technology — 25.1%		
8x8 Inc *	2,725	11
Accenture PLC, CI A	11,297	3,229
ACI Worldwide Inc *	1,373	37
Adeia Inc	2,351	21
Adobe Inc *	8,356	3,220
ADTRAN Holdings Inc	979	16
Advanced Energy Industries Inc	725	71
Advanced Micro Devices Inc *	18,853	1,848
Agilysys Inc *	323	27
Akamai Technologies Inc *	7,949	622
Akoustis Technologies Inc *	2,669	8
Alarm.com Holdings Inc *	1,192	60
Altair Engineering Inc, CI A *	269	19
Alteryx Inc, CI A *	635	37
Ambarella Inc *	160	12
Amdocs Ltd	3,632	349
Amkor Technology Inc	3,864	101
Amphenol Corp, CI A	4,648	380
Analog Devices Inc	5,627	1,110
ANSYS Inc *	683	227
Appian Corp, CI A *	1,246	55
Apple Inc	196,636	32,425
Applied Materials Inc	13,913	1,709
Arista Networks Inc *	3,072	516
Arlo Technologies Inc *	7,542	46
Arrow Electronics Inc *	1,639	205
Asana Inc, CI A *	3,091	65
Aspen Technology Inc *	173	40
Atlassian Corp Ltd, CI A *	1,043	179
Autodesk Inc *	3,559	741
Avnet Inc	325	15
Axcelis Technologies Inc *	1,474	196
Badger Meter Inc	775	94
Belden Inc	155	13
Benchmark Electronics Inc	1,447	34
Bentley Systems Inc, CI B	1,422	61
BigCommerce Holdings Inc *	3,803	34
BILL Holdings Inc *	1,644	133
Black Knight Inc *	1,569	90
Blackbaud Inc *	629	44
Blackline Inc *	185	12
Box Inc, CI A *	539	14
Broadcom Inc	4,787	3,071
Cadence Design Systems Inc *	2,312	486
CDW Corp/DE	806	157
Cerence Inc *	493	14
Ceridian HCM Holding Inc *	792	58
Ciena Corp *	1,223	64

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Cirrus Logic Inc *	640	\$ 70
Cisco Systems Inc	75,656	3,955
Cloudflare Inc, CI A *	1,522	94
Cognex Corp	203	10
Cognizant Technology Solutions Corp, CI A	8,315	507
Coherent Corp *	265	10
CommScope Holding Co Inc *	7,086	45
CommVault Systems Inc *	219	12
Consensus Cloud Solutions Inc *	180	6
Corning Inc	6,104	215
CrowdStrike Holdings Inc, CI A *	2,166	297
CTS Corp	301	15
Datadog Inc, CI A *	1,589	115
Dell Technologies Inc, CI C	4,108	165
Digital Turbine Inc *	4,674	58
DocuSign Inc, CI A *	1,618	94
Dolby Laboratories Inc, CI A	731	62
Domo Inc, CI B *	297	4
Dropbox Inc, CI A *	2,914	63
Dynatrace Inc *	465	20
Ebix Inc	299	4
Elastic NV *	183	11
Enphase Energy Inc *	2,249	473
Envestnet Inc *	717	42
EPAM Systems Inc *	121	36
Everbridge Inc *	1,814	63
Extreme Networks Inc *	6,878	132
F5 Inc *	578	84
Fair Isaac Corp *	299	210
Fastly Inc, CI A *	905	16
First Solar Inc *	3,538	770
Five9 Inc *	93	7
FormFactor Inc *	353	11
Fortinet Inc *	4,535	301
Gartner Inc *	326	106
Gen Digital Inc	4,737	81
Globant SA *	271	44
GoDaddy Inc, CI A *	1,102	86
Guidewire Software Inc *	109	9
Hackett Group Inc/The	3,129	58
HubSpot Inc *	322	138
Infinera Corp *	6,579	51
Insight Enterprises Inc *	132	19
Intel Corp	51,878	1,695
InterDigital Inc	917	67
International Business Machines Corp	13,123	1,720
Intuit Inc	3,714	1,656
IPG Photonics Corp *	558	69
Itron Inc *	588	33
Jabil Inc	3,162	279
Juniper Networks Inc	7,826	269
Keysight Technologies Inc *	8,514	1,375

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Kimball Electronics Inc *	2,142	\$ 52	Rapid7 Inc *	393	\$ 18
KLA Corp	1,904	760	RingCentral Inc, CI A *	699	21
Knowles Corp *	2,314	39	Riot Platforms Inc *	3,379	34
Kulicke & Soffa Industries Inc	764	40	Rogers Corp *	392	64
Kyndryl Holdings Inc *	2,624	39	Roper Technologies Inc	687	303
Lam Research Corp	2,584	1,370	Salesforce Inc *	16,945	3,385
Lattice Semiconductor Corp *	369	35	Sanmina Corp *	189	12
Littelfuse Inc	60	16	ScanSource Inc *	1,292	39
Lumentum Holdings Inc *	660	36	Semtech Corp *	1,000	24
Manhattan Associates Inc *	1,278	198	ServiceNow Inc *	2,243	1,042
Marathon Digital Holdings Inc *	3,468	30	Silicon Laboratories Inc *	437	77
Marvell Technology Inc	7,143	309	Skyworks Solutions Inc	308	36
Matterport Inc *	11,962	33	Smartsheet Inc, CI A *	266	13
Microchip Technology Inc	1,617	136	Snowflake Inc, CI A *	3,330	514
Micron Technology Inc	11,221	677	SolarWinds Corp *	317	3
Microsoft Corp	99,587	28,711	Splunk Inc *	1,357	130
MicroStrategy Inc, CI A *	69	20	Sprout Social Inc, CI A *	832	51
MicroVision Inc *	2,858	8	SPS Commerce Inc *	152	23
MKS Instruments Inc	103	9	Sumo Logic Inc *	5,230	63
MongoDB Inc, CI A *	574	134	Synaptics Inc *	142	16
Monolithic Power Systems Inc	64	32	Synopsys Inc *	1,235	477
N-able Inc *	317	4	TD SYNEX Corp	387	38
National Instruments Corp	2,353	123	Teledyne Technologies Inc *	657	294
NCR Corp *	334	8	Telos Corp *	6,297	16
NetApp Inc	2,936	188	Teradata Corp *	4,437	179
NetScout Systems Inc *	2,073	59	Teradyne Inc	4,784	514
New Relic Inc *	952	72	Texas Instruments Inc	10,356	1,926
Novanta Inc *	98	16	Trimble Inc *	2,035	107
Nutanix Inc, CI A *	359	9	TTM Technologies Inc *	3,386	46
NVIDIA Corp	34,071	9,464	Tucows Inc, CI A *	170	3
Okta Inc, CI A *	812	70	Twilio Inc, CI A *	2,168	144
ON Semiconductor Corp *	9,649	794	Tyler Technologies Inc *	393	139
Oracle Corp	24,339	2,262	Ubiquiti Inc	48	13
OSI Systems Inc *	497	51	UiPath Inc, CI A *	4,174	73
PagerDuty Inc *	1,821	64	Unisys Corp *	689	3
Palantir Technologies Inc, CI A *	12,031	102	Unity Software Inc *	2,638	86
Palo Alto Networks Inc *	2,616	523	Universal Display Corp	2,553	396
Paycom Software Inc *	194	59	Upland Software Inc *	255	1
Paylocity Holding Corp *	417	83	Varonis Systems Inc, CI B *	327	9
Pegasystems Inc	150	7	Verint Systems Inc *	947	35
Perficient Inc *	181	13	VeriSign Inc *	802	170
Plexus Corp *	589	58	ViaSat Inc *	693	23
Power Integrations Inc	196	17	Viavi Solutions Inc *	3,355	36
Procore Technologies Inc *	1,013	63	VMware Inc, CI A *	3,153	394
Progress Software Corp	1,206	69	Western Digital Corp *	2,423	91
PROS Holdings Inc *	818	22	Wix.com Ltd *	342	34
PTC Inc *	677	87	Wolfspeed Inc *	248	16
Pure Storage Inc, CI A *	685	18	Workday Inc, CI A *	2,079	429
Qorvo Inc *	100	10	Workiva Inc, CI A *	1,224	125
QUALCOMM Inc	17,833	2,275	Xerox Holdings Corp	4,697	72
Qualys Inc *	591	77	Xperi Inc *	940	10
Rambus Inc *	3,633	186	Zebra Technologies Corp, CI A *	438	139

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Zoom Video Communications Inc, CI A *	2,001	\$ 148	Minerals Technologies Inc	182	\$ 11
Zscaler Inc *	786	92	Mosaic Co/The	3,590	165
Zuora Inc, CI A *	3,498	35	Newmont Corp	21,956	1,076
		129,426	Novagold Resources Inc *	1,266	8
			Nucor Corp	1,828	282
Materials — 2.6%			Packaging Corp of America	101	14
AdvanSix Inc	1,143	44	PPG Industries Inc	2,274	304
Air Products and Chemicals Inc	4,688	1,346	Quaker Chemical Corp	55	11
Albemarle Corp	752	166	Reliance Steel & Aluminum Co	412	106
Alcoa Corp	5,657	241	Royal Gold Inc	512	66
Amcor PLC	4,821	55	Schnitzer Steel Industries Inc, CI A	1,418	44
AptarGroup Inc	1,944	230	Scotts Miracle-Gro Co/The	163	11
Arconic Corp *	1,844	48	Sealed Air Corp	293	14
Ashland Inc	152	16	Sensient Technologies Corp	161	12
ATI Inc *	2,362	93	Sherwin-Williams Co/The	4,705	1,058
Avery Dennison Corp	88	16	Sonoco Products Co	185	11
Avient Corp	1,216	50	Southern Copper Corp	272	21
Axalta Coating Systems Ltd *	7,963	241	Steel Dynamics Inc	2,648	299
Balchem Corp	107	14	Stepan Co	138	14
Ball Corp	15,648	862	Summit Materials Inc, CI A *	447	13
Berry Global Group Inc	3,314	195	Sylvamo Corp	32	2
Cabot Corp	238	18	TriMas Corp	1,583	44
Carpenter Technology Corp	1,006	45	Trinseo PLC	1,345	28
Celanese Corp, CI A	93	10	Tronox Holdings PLC	4,385	63
CF Industries Holdings Inc	1,865	135	United States Lime & Minerals Inc	98	15
Chemours Co/The	2,832	85	United States Steel Corp	3,709	97
Cleveland-Cliffs Inc *	11,888	218	Valvoline Inc	11,216	392
Coeur Mining Inc *	6,945	28	Vulcan Materials Co	665	114
Commercial Metals Co	1,211	59	Warrior Met Coal Inc	969	36
Compass Minerals International Inc	851	29	Westlake Corp	137	16
Constellium SE, CI A *	4,520	69	Westrock Co	336	10
Corteva Inc	2,291	138	Worthington Industries Inc	223	14
Crown Holdings Inc	6,925	573			13,535
Dow Inc	6,392	350	Real Estate — 2.9%		
DuPont de Nemours Inc	3,212	231	Acadia Realty Trust ‡	1,946	27
Eagle Materials Inc	126	19	Agree Realty Corp ‡	736	50
Eastman Chemical Co	9,101	768	Alexander & Baldwin Inc ‡	2,342	44
Ecolab Inc	2,293	380	Alexandria Real Estate Equities Inc ‡	1,497	188
FMC Corp	2,400	293	American Homes 4 Rent, CI A ‡	375	12
Freeport-McMoRan Inc	27,003	1,105	American Tower Corp, CI A ‡	5,189	1,060
Graphic Packaging Holding Co	681	17	Anywhere Real Estate Inc *	4,621	24
Greif Inc, CI A	1,122	71	Apartment Income Corp ‡	304	11
HB Fuller Co	158	11	Apartment Investment and Management Co, CI A ‡	1,711	13
Huntsman Corp	475	13	Apple Hospitality Inc ‡	718	11
Ingevity Corp *	563	40	AvalonBay Communities Inc ‡	3,261	548
Innospec Inc	499	51	Boston Properties Inc ‡	1,468	79
International Flavors & Fragrances Inc	2,307	212	Brandywine Realty Trust ‡	14,492	69
International Paper Co	360	13	Brixmor Property Group Inc ‡	4,703	101
Livent Corp *	5,807	126	Camden Property Trust ‡	125	13
Louisiana-Pacific Corp	1,740	94	CareTrust Inc ‡	2,438	48
LyondellBasell Industries NV, CI A	2,182	205			
Martin Marietta Materials Inc	397	141			

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
CBRE Group Inc, CI A *	17,256	\$ 1,256	Newmark Group Inc, CI A	3,753	\$ 27
Community Healthcare Trust Inc ‡	1,136	42	Office Properties Income Trust ‡	1,618	20
Corporate Office Properties Trust ‡	7,752	184	Omega Healthcare Investors Inc ‡	1,229	34
Cousins Properties Inc ‡	289	6	Orion Office Inc ‡	124	1
Crown Castle Inc ‡	4,174	559	Outfront Media Inc ‡	1,951	32
CubeSmart ‡	377	17	Paramount Group Inc ‡	5,922	27
DiamondRock Hospitality Co ‡	4,575	37	Park Hotels & Resorts Inc ‡	1,996	25
Digital Realty Trust Inc ‡	2,674	263	Pebblebrook Hotel Trust ‡	1,899	27
Douglas Emmett Inc ‡	448	6	Physicians Realty Trust ‡	2,753	41
EastGroup Properties Inc ‡	306	51	Piedmont Office Realty Trust Inc, CI A ‡	2,333	17
Elme Communities ‡	1,705	30	PotlatchDeltic Corp ‡	231	11
Empire State Realty Trust Inc, CI A ‡	5,592	36	Prologis Inc ‡	19,306	2,409
EPR Properties ‡	735	28	Public Storage ‡	1,303	394
Equinix Inc ‡	1,035	746	Rayonier Inc ‡	1,593	53
Equity Commonwealth ‡	846	18	RE/MAX Holdings Inc, CI A	1,292	24
Equity LifeStyle Properties Inc ‡	167	11	Realty Income Corp ‡	4,725	299
Equity Residential ‡	3,485	209	Redfin Corp *	458	4
Essential Properties Realty Trust Inc ‡	2,028	50	Regency Centers Corp ‡	19,332	1,183
Essex Property Trust Inc ‡	454	95	Rexford Industrial Realty Inc ‡	241	14
eXp World Holdings Inc	2,641	34	RLJ Lodging Trust ‡	2,849	30
Extra Space Storage Inc ‡	811	132	RMR Group Inc/The, CI A	1,095	29
Federal Realty Investment Trust ‡	114	11	RPT Realty ‡	3,429	33
First Industrial Realty Trust Inc ‡	263	14	Ryman Hospitality Properties Inc ‡	577	52
Four Corners Property Trust Inc ‡	1,848	50	Sabra Health Care Inc ‡	2,410	28
Franklin Street Properties Corp ‡	5,897	9	Safehold Inc ‡	969	28
Gaming and Leisure Properties Inc ‡	283	15	SBA Communications Corp, CI A ‡	684	179
Global Net Lease Inc ‡	2,484	32	Service Properties Trust ‡	483	5
Healthcare Realty Trust Inc, CI A ‡	392	8	Simon Property Group Inc ‡	3,706	415
Healthpeak Properties Inc ‡	9,384	206	SITE Centers Corp ‡	3,734	46
Highwoods Properties Inc ‡	247	6	SL Green Realty Corp ‡	2,468	58
Host Hotels & Resorts Inc ‡	17,568	290	Spirit Realty Capital Inc ‡	237	9
Howard Hughes Corp/The *	795	64	St Joe Co/The	460	19
Hudson Pacific Properties Inc ‡	2,475	16	STAG Industrial Inc ‡	359	12
Industrial Logistics Properties Trust ‡	516	2	Star Holdings *	481	8
Innovative Industrial Properties Inc, CI A ‡	59	4	Summit Hotel Properties Inc ‡	4,173	29
Invitation Homes Inc ‡	1,509	47	Sun Communities Inc ‡	272	38
Iron Mountain Inc ‡	5,996	317	Tanger Factory Outlet Centers Inc ‡	647	13
JBG SMITH Properties ‡	2,065	31	UDR Inc ‡	250	10
Jones Lang LaSalle Inc *	1,270	185	Uniti Group Inc ‡	1,247	4
Kilroy Realty Corp ‡	4,516	146	Urban Edge Properties ‡	2,679	40
Kimco Realty Corp ‡	5,716	112	Urstadt Biddle Properties Inc, CI A ‡	2,126	37
Kite Realty Group Trust ‡	3,286	69	Ventas Inc ‡	3,279	142
Lamar Advertising Co, CI A ‡	1,059	106	VICI Properties Inc, CI A ‡	5,265	172
Life Storage Inc ‡	165	22	Vornado Realty Trust ‡	2,903	45
LTC Properties Inc ‡	1,142	40	Welltower Inc ‡	4,270	306
LXP Industrial Trust ‡	966	10	Weyerhaeuser Co ‡	17,005	512
Macerich Co/The ‡	5,508	58	WP Carey Inc ‡	149	12
Marcus & Millichap Inc	1,380	44	Xenia Hotels & Resorts Inc ‡	2,347	31
Medical Properties Trust Inc ‡	2,513	21	Zillow Group Inc, CI C *	1,112	49
Mid-America Apartment Communities Inc ‡	318	48			
National Health Investors Inc ‡	635	33			15,181
Necessity Retail Inc/The ‡	3,743	24			

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Utilities — 2.4%			Xcel Energy Inc	21,147	\$ 1,426
AES Corp/The	5,282	\$ 127			<u>12,153</u>
ALLETE Inc	620	40	Total Common Stock		
Alliant Energy Corp	213	11	(Cost \$286,393) (\$ Thousands)		<u>504,284</u>
Ameren Corp	1,020	88	FOREIGN COMMON STOCK** — 1.2%		
American Electric Power Co Inc	5,930	540	Ireland — 0.9%		
American States Water Co	580	51	Ardmore Shipping Corp	5,335	79
American Water Works Co Inc	2,717	398	Cimpress PLC *	398	17
Atmos Energy Corp	461	52	Jazz Pharmaceuticals PLC *	616	90
Avangrid Inc	1,720	69	Linde PLC	8,795	3,126
CenterPoint Energy Inc	434	13	Medtronic PLC	19,976	1,611
Clearway Energy Inc, CI A	1,758	53	Perrigo Co PLC	211	8
Clearway Energy Inc, CI C	456	14			<u>4,931</u>
CMS Energy Corp	20,708	1,271	United Kingdom — 0.3%		
Consolidated Edison Inc	6,234	596	Alkermes PLC *	2,433	69
Constellation Energy Corp	3,696	290	Cushman & Wakefield PLC *	2,593	28
Dominion Energy Inc	10,171	569	Gates Industrial Corp PLC *	886	12
DTE Energy Co	876	96	Johnson Controls International PLC	8,308	500
Duke Energy Corp	11,833	1,141	nVent Electric PLC	457	20
Edison International	3,288	232	Sensata Technologies Holding PLC	4,273	214
Entergy Corp	2,276	245	STERIS PLC	1,716	328
Essential Utilities Inc	331	14	Trane Technologies PLC	1,779	327
Evergy Inc	180	11			<u>1,498</u>
Exelon Corp	11,090	465	Total Foreign Common Stock		
FirstEnergy Corp	1,531	61	(Cost \$5,326) (\$ Thousands)		<u>6,429</u>
Hawaiian Electric Industries Inc	249	10		Number of	
IDACORP Inc	108	12		Rights	
MGE Energy Inc	631	49	RIGHTS — 0.0%		
National Fuel Gas Co	1,119	65	Abiomed Inc ***	332	—
New Jersey Resources Corp	1,111	59	Total Rights		
NextEra Energy Inc	27,072	2,087	(Cost \$—) (\$ Thousands)		<u>—</u>
NiSource Inc	419	12		Shares	
Northwest Natural Holding Co	699	33	CASH EQUIVALENT — 0.4%		
NRG Energy Inc	323	11	SEI Daily Income Trust, Government Fund,		
OGE Energy Corp	261	10	Institutional Class		
Ormat Technologies Inc	644	55	4.570%***	2,146,330	2,146
PG&E Corp *	692	11	Total Cash Equivalent		
Pinnacle West Capital Corp	2,640	209	(Cost \$2,146) (\$ Thousands)		<u>2,146</u>
PNM Resources Inc	975	47	Total Investments in Securities — 99.3%		
Portland General Electric Co	894	44	(Cost \$293,865) (\$ Thousands)		<u>\$ 512,859</u>
PPL Corp	2,577	72			
Public Service Enterprise Group Inc	3,126	195			
Sempra Energy	3,093	467			
SJW Group	716	54			
Southern Co/The	6,656	463			
Sunnova Energy International Inc *	810	13			
UGI Corp	253	9			
Vistra Corp	2,088	50			
WEC Energy Group Inc	2,560	243			

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

New Covenant Growth Fund (Concluded)

A list of the open futures held by the Fund at March 31, 2023 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	3	Jun-2023	\$ 264	\$ 272	\$ 8
S&P 500 Index E-MINI	10	Jun-2023	1,948	2,069	121
			<u>\$ 2,212</u>	<u>\$ 2,341</u>	<u>\$ 129</u>

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

Percentages are based on Net Assets of \$516,265 (\$ Thousands).

* Non-income producing security.

** The rate reported is the 7-day effective yield as of March 31, 2023.

† 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.

The following is a summary of the transactions with affiliates for the period ended March 31, 2023 (\$ Thousands):

Security Description	Value 6/30/2022	Purchases at Cost	Proceeds from Sales	Realized Gain/ (Loss)	Change in Unrealized Appreciation/ (Depreciation)	Value 3/31/2023	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	<u>\$ 17,346</u>	<u>\$ 22,210</u>	<u>\$ (37,410)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 2,146</u>	<u>\$ 137</u>	<u>\$ —</u>

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

See "Glossary" for abbreviations.

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

New Covenant Income Fund

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES — 44.0%			MORTGAGE-BACKED SECURITIES (continued)		
Agency Mortgage-Backed Obligations — 36.5%			FHLMC Multifamily Structured Pass-Through		
FHLB DN			Certificates, Ser K-1517, CI X1, IO		
4.842%, 05/26/2023(A)	\$ 590	\$ 586	1.324%, 07/25/2035(B)	\$ 235	\$ 26
FHLMC			FHLMC Multifamily Structured Pass-Through		
6.500%, 12/01/2035 to 09/01/2039	360	373	Certificates, Ser K740, CI X1, IO		
6.000%, 03/01/2035 to 12/01/2052	705	737	0.749%, 09/25/2027(B)	7,897	216
5.500%, 12/01/2036 to 01/01/2053	932	951	FHLMC Multifamily Structured Pass-Through		
5.000%, 04/01/2024 to 07/01/2052	881	893	Certificates, Ser KG06, CI X1, IO		
4.500%, 06/01/2038 to 11/01/2052	2,790	2,785	0.532%, 10/25/2031(B)	6,495	230
4.000%, 07/01/2037 to 07/01/2050	2,574	2,503	FHLMC STACR REMIC Trust, Ser 2021-DNA6,		
3.696%, ICE LIBOR USD 12 Month + 1.625%, 10/01/2046(B)	534	536	CI M2		
3.535%, ICE LIBOR USD 12 Month + 1.598%, 06/01/2047(B)	359	359	6.060%, SOFR30A + 1.500%, 10/25/2041(B)(D)	230	219
3.500%, 04/01/2033 to 05/01/2052	2,539	2,397	FHLMC STACR REMIC Trust, Ser 2022-DNA1,		
3.097%, ICE LIBOR USD 12 Month + 1.621%, 02/01/2050(B)	119	115	CI M1B		
3.007%, ICE LIBOR USD 12 Month + 1.628%, 11/01/2048(B)	373	356	6.410%, SOFR30A + 1.850%, 01/25/2042(B)(D)	420	397
3.000%, 09/01/2032 to 11/01/2051	3,831	3,494	FHLMC STACR REMIC Trust, Ser 2022-DNA2,		
2.877%, ICE LIBOR USD 12 Month + 1.619%, 11/01/2047(B)	119	115	CI M1A		
2.500%, 08/01/2030 to 04/01/2052	8,654	7,599	5.860%, SOFR30A + 1.300%, 02/25/2042(B)(D)	178	176
2.000%, 11/01/2050 to 03/01/2052	4,164	3,455	FHLMC STACR REMIC Trust, Ser 2022-DNA4,		
1.500%, 10/01/2041 to 02/01/2051	663	541	CI M1A		
FHLMC CMO, Ser 2011-3947, CI SG, IO			6.760%, SOFR30A + 2.200%, 05/25/2042(B)(D)	263	265
1.266%, 10/15/2041(B)	74	7	FHLMC, Ser 2014-334, CI S7, IO		
FHLMC CMO, Ser 2012-4057, CI UI, IO			1.416%, 08/15/2044(B)	21	2
3.000%, 05/15/2027	36	1	FHLMC, Ser 2014-4391, CI MZ		
FHLMC CMO, Ser 2012-4085, CI IO, IO			3.000%, 09/15/2044	129	115
3.000%, 06/15/2027	79	3	FHLMC, Ser 2016-353, CI S1, IO		
FHLMC CMO, Ser 2012-4099, CI ST, IO			1.316%, 12/15/2046(B)	67	7
1.316%, 08/15/2042(B)	45	5	FHLMC, Ser 2018-4813, CI CJ		
FHLMC CMO, Ser 2013-4194, CI BI, IO			3.000%, 08/15/2048	29	26
3.500%, 04/15/2043	52	8	FHLMC, Ser 2020-5010, CI IK, IO		
FHLMC CMO, Ser 2013-4203, CI PS, IO			2.500%, 09/25/2050	274	40
1.566%, 09/15/2042(B)	69	6	FHLMC, Ser 2020-5010, CI JI, IO		
FHLMC CMO, Ser 2014-4310, CI SA, IO			2.500%, 09/25/2050	244	38
1.266%, 02/15/2044(B)	19	2	FHLMC, Ser 2020-5013, CI IN, IO		
FHLMC CMO, Ser 2014-4335, CI SW, IO			2.500%, 09/25/2050	82	13
1.316%, 05/15/2044(B)	39	4	FHLMC, Ser 2020-5018, CI MI, IO		
FHLMC CMO, Ser 2014-4415, CI IO, IO			2.000%, 10/25/2050	86	11
0.000%, 04/15/2041(B)(C)	19	1	FHLMC, Ser 2021-5071, CI IH, IO		
FHLMC Multifamily Structured Pass-Through			2.500%, 02/25/2051	519	67
Certificates, Ser 1515, CI X1, IO			FHLMC, Ser 2022-5224, CI HL		
1.511%, 02/25/2035(B)	2,288	271	4.000%, 04/25/2052	300	283
FHLMC Multifamily Structured Pass-Through			FNMA		
Certificates, Ser 1516, CI X1, IO			7.000%, 11/01/2037 to 11/01/2038	12	12
1.511%, 05/25/2035(B)	844	107	6.500%, 01/01/2038 to 02/01/2053	395	412
FHLMC Multifamily Structured Pass-Through			6.000%, 07/01/2041	99	103
Certificates, Ser K118, CI X1, IO			5.500%, 02/01/2035 to 04/01/2053	1,533	1,554
0.959%, 09/25/2030(B)	5,711	318	5.000%, 11/01/2025 to 12/01/2049	2,987	3,034
			4.500%, 02/01/2035 to 08/01/2058	6,173	6,149

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

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)		
4.393%, 01/01/2036(B)	\$ 20	\$ 20	FNMA, Ser 2013-54, CI BS, IO		
4.310%, 02/01/2030	100	100	1.305%, 06/25/2043(B)	\$ 19	\$ 2
4.000%, 06/01/2025 to 06/01/2057	8,186	7,978	FNMA, Ser 2013-73, CI IA, IO		
3.560%, 07/01/2032	100	95	3.000%, 09/25/2032	32	2
3.500%, 04/01/2033 to 03/01/2057	8,986	8,489	FNMA, Ser 2014-6, CI Z		
3.450%, 03/01/2029	57	55	2.500%, 02/25/2044	126	109
3.296%, ICE LIBOR USD 12 Month + 1.700%, 03/01/2036(B)	18	17	FNMA, Ser 2017-76, CI SB, IO		
3.250%, 05/01/2029	78	74	1.255%, 10/25/2057(B)	122	13
3.024%, ICE LIBOR USD 12 Month + 1.423%, 05/01/2043(B)	125	124	FNMA, Ser 2017-85, CI SC, IO		
3.000%, 07/01/2035 to 06/01/2052	9,697	8,882	1.355%, 11/25/2047(B)	61	6
2.930%, 06/01/2030	95	88	FNMA, Ser 2018-74, CI AB		
2.500%, 03/01/2035 to 09/01/2061	16,478	14,508	3.500%, 10/25/2048	71	67
2.149%, 02/01/2032(B)	299	254	FNMA, Ser 2019-M19, CI A2		
2.000%, 07/01/2031 to 04/01/2052	10,656	8,968	2.560%, 09/25/2029	79	72
1.500%, 03/01/2051	321	252	FNMA, Ser 2020-47, CI GZ		
FNMA CMO, Ser 2003-W2, CI 2A9			2.000%, 07/25/2050	106	65
5.900%, 07/25/2042	287	291	FNMA, Ser 2020-56, CI DI, IO		
FNMA CMO, Ser 2012-93, CI UI, IO			2.500%, 08/25/2050	79	12
3.000%, 09/25/2027	117	5	FNMA, Ser 2020-56, CI AQ		
FNMA CMO, Ser 2014-47, CI AI, IO			2.000%, 08/25/2050	200	154
0.000%, 08/25/2044(B)(C)	53	2	FNMA, Ser 2020-96, CI IN, IO		
FNMA CMO, Ser 2015-55, CI IO, IO			3.000%, 01/25/2051	726	114
0.000%, 08/25/2055(B)(C)	13	–	FNMA, Ser 2021-1, CI IG, IO		
FNMA CMO, Ser 2015-56, CI AS, IO			2.500%, 02/25/2051	431	70
1.305%, 08/25/2045(B)	31	4	FNMA, Ser 2021-61, CI KI, IO		
FNMA Connecticut Avenue Securities, Ser 2014-C04, CI 1M2			2.500%, 04/25/2049	544	75
9.745%, ICE LIBOR USD 1 Month + 4.900%, 11/25/2024(B)	81	84	FRESB Mortgage Trust, Ser 2018-SB48, CI A10F		
FNMA Interest, Ser 2012-409, CI C18, IO			3.353%, 02/25/2028(B)	425	403
4.000%, 04/25/2042	9	2	FRESB Mortgage Trust, Ser 2019-SB58, CI A10F		
FNMA TBA			3.610%, 10/25/2028(B)	584	566
6.500%, 04/15/2053	200	206	GNMA		
6.000%, 04/15/2053	200	204	5.500%, 02/20/2037 to 11/20/2052	258	263
5.500%, 04/15/2053	500	505	5.000%, 12/20/2038 to 02/20/2053	820	835
5.000%, 04/15/2053	1,100	1,097	4.600%, 09/15/2034	936	945
4.500%, 04/15/2053	1,200	1,176	4.500%, 05/20/2040 to 12/20/2050	1,660	1,668
4.000%, 04/15/2053	2,000	1,913	4.000%, 01/15/2041 to 11/20/2049	1,397	1,359
3.500%, 04/15/2053	2,100	1,951	3.500%, 06/20/2044 to 12/20/2052	2,319	2,190
3.000%, 04/15/2053	2,900	2,602	3.000%, 09/15/2042 to 12/20/2052	3,235	2,953
2.500%, 04/15/2053	700	604	2.500%, 02/20/2027 to 02/20/2053	4,955	4,377
2.000%, 04/15/2053	600	496	2.000%, 12/20/2050 to 10/20/2051	1,152	979
FNMA, Ser 2005-29, CI ZA			GNMA CMO, Ser 2012-34, CI SA, IO		
5.500%, 04/25/2035	82	85	1.289%, 03/20/2042(B)	18	2
FNMA, Ser 2012-101, CI BI, IO			GNMA CMO, Ser 2012-H18, CI NA		
4.000%, 09/25/2027	2	–	5.086%, ICE LIBOR USD 1 Month + 0.520%, 08/20/2062(B)	57	56
FNMA, Ser 2013-124, CI SB, IO			GNMA CMO, Ser 2012-H30, CI GA		
1.105%, 12/25/2043(B)	22	2	4.916%, ICE LIBOR USD 1 Month + 0.350%, 12/20/2062(B)	229	228
FNMA, Ser 2013-26, CI HI, IO			GNMA CMO, Ser 2013-85, CI IA, IO		
3.000%, 04/25/2032	1	–	0.523%, 03/16/2047(B)	304	3

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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 2013-95, CI IO, IO 0.421%, 04/16/2047(B)	\$ 744	\$ 7	GNMA, Ser 2020-H04, CI FP 5.066%, ICE LIBOR USD 1 Month + 0.500%, 06/20/2069(B)	\$ 122	\$ 121
GNMA CMO, Ser 2013-H01, CI TA 4.694%, ICE LIBOR USD 1 Month + 0.500%, 01/20/2063(B)	1	1	GNMA, Ser 2020-H09, CI FL 5.716%, ICE LIBOR USD 1 Month + 1.150%, 05/20/2070(B)	63	63
GNMA CMO, Ser 2013-H08, CI BF 4.966%, ICE LIBOR USD 1 Month + 0.400%, 03/20/2063(B)	286	283	GNMA, Ser 2020-H13, CI FA 5.016%, ICE LIBOR USD 1 Month + 0.450%, 07/20/2070(B)	390	377
GNMA CMO, Ser 2014-105, CI IO, IO 0.122%, 06/16/2054(B)	63	1	GNMA, Ser 2020-H13, CI FM 4.966%, ICE LIBOR USD 1 Month + 0.400%, 08/20/2070(B)	209	207
GNMA CMO, Ser 2014-186, CI IO, IO 0.374%, 08/16/2054(B)	207	2	GNMA, Ser 2021-176, CI IN, IO 2.500%, 10/20/2051	1,089	153
GNMA CMO, Ser 2015-H20, CI FA 5.036%, ICE LIBOR USD 1 Month + 0.470%, 08/20/2065(B)	180	178	GNMA, Ser 2021-57, CI BI, IO 3.000%, 03/20/2051	1,422	206
GNMA TBA 6.000%, 04/15/2053	100	102	GNMA, Ser 2021-96, CI VI, IO 2.500%, 06/20/2051	1,262	173
5.500%, 04/15/2053	900	910	GNMA, Ser 2022-189, CI PT 2.500%, 10/20/2051	196	172
5.000%, 04/15/2053	900	901	GNMA, Ser 220, CI E 3.000%, 10/16/2064(B)	100	80
4.500%, 04/15/2053	900	886	GNMA, Ser 3, CI IO, IO 0.640%, 02/16/2061(B)	979	56
4.000%, 04/15/2053	900	867	GNMA, Ser 82, CI Z 2.000%, 02/16/2064	203	133
3.000%, 04/15/2053	200	182			
2.500%, 04/15/2048	1,600	1,408			
2.000%, 04/15/2053	600	510			
GNMA TBA TBA 3.500%, 04/15/2053	600	562			
GNMA, Ser 103, CI AD 1.450%, 01/16/2063	118	94			131,187
GNMA, Ser 113, CI Z 2.000%, 09/16/2061	2,233	1,523	Non-Agency Mortgage-Backed Obligations — 7.5%		
GNMA, Ser 2013-107, CI AD 2.844%, 11/16/2047(B)	38	35	280 Park Avenue Mortgage Trust, Ser 2017- 280P, CI A 5.599%, ICE LIBOR USD 1 Month + 0.880%, 09/15/2034(B)(D)	130	126
GNMA, Ser 2013-H21, CI FB 5.266%, ICE LIBOR USD 1 Month + 0.700%, 09/20/2063(B)	168	168	Atrium Hotel Portfolio Trust, Ser 2017- ATRM, CI C 6.584%, ICE LIBOR USD 1 Month + 1.650%, 12/15/2036(B)(D)	410	381
GNMA, Ser 2015-167, CI OI, IO 4.000%, 04/16/2045	46	8	Benchmark Mortgage Trust, Ser 2021-B26, CI A3 2.391%, 06/15/2054	604	524
GNMA, Ser 2018-168, CI PA 4.000%, 08/20/2048	46	45	BPR Trust, Ser TY, CI B 5.834%, ICE LIBOR USD 1 Month + 1.150%, 09/15/2038(B)(D)	370	347
GNMA, Ser 2020-123, CI NI, IO 2.500%, 08/20/2050	80	11	BRAVO Residential Funding Trust, Ser 2021- NQM2, CI A1 0.970%, 03/25/2060(B)(D)	29	27
GNMA, Ser 2020-127, CI IN, IO 2.500%, 08/20/2050	78	11	BRAVO Residential Funding Trust, Ser 2022- NQM3, CI A1 5.108%, 07/25/2062(B)(D)	353	344
GNMA, Ser 2020-129, CI IE, IO 2.500%, 09/20/2050	81	11			
GNMA, Ser 2020-160, CI YI, IO 2.500%, 10/20/2050	164	22			
GNMA, Ser 2020-175, CI GI, IO 2.000%, 11/20/2050	312	32			
GNMA, Ser 2020-181, CI WI, IO 2.000%, 12/20/2050	388	42			

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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)		
BX Commercial Mortgage Trust, Ser 2019-XL, CI A 5.862%, ICE LIBOR USD 1 Month + 0.920%, 10/15/2036(B)(D)	\$ 832	\$ 822	CSMC Trust, Ser 2014-USA, CI B 4.185%, 09/15/2037(D)	\$ 470	\$ 405
BX Commercial Mortgage Trust, Ser AHP, CI A 5.817%, TSFR1M + 0.990%, 01/17/2039(B)(D)	630	604	CSMC Trust, Ser 2018-J1, CI A2 3.500%, 02/25/2048(B)(D)	286	256
BX Commercial Mortgage Trust, Ser LP2, CI A 5.840%, TSFR1M + 1.013%, 02/15/2039(B)(D)	381	366	CSMC Trust, Ser 2021-NQM3, CI A3 1.632%, 04/25/2066(B)(D)	166	136
BX Commercial Mortgage Trust, Ser VOLT, CI A 5.384%, ICE LIBOR USD 1 Month + 0.700%, 09/15/2036(B)(D)	635	611	CSMC Trust, Ser 2021-NQM5, CI A1 0.938%, 05/25/2066(B)(D)	133	104
BX Trust, Ser CLS, CI A 5.760%, 10/13/2027(D)	534	522	CSMC Trust, Ser 2021-NQM7, CI A1 1.756%, 10/25/2066(B)(D)	107	89
BX Trust, Ser LBA6, CI A 5.827%, TSFR1M + 1.000%, 01/15/2039(B)(D)	110	106	CSMC Trust, Ser 2021-RPL3, CI M3 3.801%, 01/25/2060(B)(D)	120	83
CAMB Commercial Mortgage Trust, Ser LIFE, CI A 5.754%, ICE LIBOR USD 1 Month + 1.070%, 12/15/2037(B)(D)	110	108	CSMC Trust, Ser 2021-RPL6, CI A1 2.000%, 10/25/2060(B)(D)	136	120
Citigroup Commercial Mortgage Trust, Ser 2013-375P, CI A 3.251%, 05/10/2035(D)	190	173	CSMC Trust, Ser 2022-NQM1, CI A1 2.265%, 11/25/2066(B)(D)	374	321
Citigroup Commercial Mortgage Trust, Ser 2014-GC25, CI AS 4.017%, 10/10/2047	100	95	Deephaven Residential Mortgage Trust, Ser 2022-1, CI A1 2.205%, 01/25/2067(B)(D)	299	266
Citigroup Commercial Mortgage Trust, Ser 2016-P6, CI AAB 3.512%, 12/10/2049	614	591	Ellington Financial Mortgage Trust, Ser 2021-2, CI A1 0.931%, 06/25/2066(B)(D)	295	237
COLT Mortgage Loan Trust, Ser 2022-2, CI A1 2.994%, 02/25/2067(D)(E)	84	75	Ellington Financial Mortgage Trust, Ser 2022-1, CI A1 2.206%, 01/25/2067(B)(D)	98	82
COMM Mortgage Trust, Ser 2013-CR12, CI B 4.762%, 10/10/2046(B)	20	17	Flagstar Mortgage Trust, Ser 2018-2, CI A4 3.500%, 04/25/2048(B)(D)	4	4
COMM Mortgage Trust, Ser 2013-CR12, CI C 5.110%, 10/10/2046(B)	10	7	GS Mortgage Securities II, Ser 2018-SRP5, CI A 6.484%, ICE LIBOR USD 1 Month + 1.800%, 09/15/2031(B)(D)	562	467
COMM Mortgage Trust, Ser 2013-CR12, CI AM 4.300%, 10/10/2046	20	18	GS Mortgage Securities II, Ser 2018-SRP5, CI B 7.684%, ICE LIBOR USD 1 Month + 3.000%, 09/15/2031(B)(D)	390	273
Connecticut Avenue Securities Trust, Ser 2021-R03, CI 1M2 6.210%, SOFR30A + 1.650%, 12/25/2041(B)(D)	440	416	GS Mortgage Securities Trust, Ser 2014-GC24, CI A5 3.931%, 09/10/2047	511	494
Credit Suisse Mortgage Trust, Ser 2019-NQM1, CI A3 3.064%, 10/25/2059(D)(E)	162	156	GS Mortgage Securities Trust, Ser 2015-GC30, CI A3 3.119%, 05/10/2050	951	906
			GS Mortgage Securities Trust, Ser 2019-GC39, CI A2 3.457%, 05/10/2052	520	506
			GS Mortgage-Backed Securities Trust, Ser 2018-RPL1, CI A1A 3.750%, 10/25/2057(D)	142	136
			GS Mortgage-Backed Securities Trust, Ser 2020-INV1, CI A1A 2.929%, 10/25/2050(B)(D)	271	232

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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)		
HarborView Mortgage Loan Trust, Ser 2005-9, CI 2A1B 5.501%, ICE LIBOR USD 1 Month + 0.740%, 06/20/2035(B)	\$ 140	\$ 123	Morgan Stanley Bank of America Merrill Lynch Trust, Ser 2015-C24, CI A4 3.732%, 05/15/2048	\$ 473	\$ 454
ILPT Commercial Mortgage Trust, Ser LPF2, CI A 7.072%, TSFR1M + 2.245%, 10/15/2039(B)(D)	230	229	Morgan Stanley Bank of America Merrill Lynch Trust, Ser 2015-C25, CI A5 3.635%, 10/15/2048	510	487
JPMBB Commercial Mortgage Securities Trust, Ser 2013-C15, CI B 4.927%, 11/15/2045(B)	210	203	Morgan Stanley Bank of America Merrill Lynch Trust, Ser 2017-C34, CI ASB 3.354%, 11/15/2052	536	511
JPMBB Commercial Mortgage Securities Trust, Ser 2013-C17, CI B 4.884%, 01/15/2047(B)	30	29	Morgan Stanley Capital I Trust, Ser 2015- UBS8, CI A4 3.809%, 12/15/2048	732	699
JPMBB Commercial Mortgage Securities Trust, Ser 2014-C22, CI C 4.548%, 09/15/2047(B)	80	70	Morgan Stanley Capital I Trust, Ser 2019- BPR, CI A 6.334%, ICE LIBOR USD 1 Month + 1.650%, 05/15/2036(B)(D)	281	272
JPMBB Commercial Mortgage Securities Trust, Ser 2014-C25, CI A5 3.672%, 11/15/2047	578	558	MSCG Trust, Ser 2015-ALDR, CI A2 3.462%, 06/07/2035(B)(D)	410	376
JPMorgan Chase Commercial Mortgage Securities Trust, Ser 2015-FL7, CI D 8.434%, ICE LIBOR USD 1 Month + 3.750%, 05/15/2028(B)(D)	115	106	MTN Commercial Mortgage Trust, Ser LPFL, CI A 6.224%, TSFR1M + 1.397%, 03/15/2039(B)(D)	410	404
JPMorgan Chase Commercial Mortgage Securities Trust, Ser ACB, CI A 5.958%, SOFR30A + 1.400%, 03/15/2039(B)(D)	300	290	Natixis Commercial Mortgage Securities Trust, Ser 2019-FAME, CI B 3.655%, 08/15/2036(D)	410	365
JPMorgan Chase Commercial Mortgage Securities Trust, Ser NYAH, CI D 6.224%, ICE LIBOR USD 1 Month + 1.540%, 06/15/2038(B)(D)	520	478	New Residential Mortgage Loan Trust, Ser 2018-RPL1, CI M2 3.500%, 12/25/2057(B)(D)	240	196
JPMorgan Mortgage Trust, Ser 2015-5, CI A9 5.853%, 05/25/2045(B)(D)	19	19	New Residential Mortgage Loan Trust, Ser 2019-4A, CI A1B 3.500%, 12/25/2058(B)(D)	159	148
JPMorgan Mortgage Trust, Ser 2018-3, CI A1 3.500%, 09/25/2048(B)(D)	89	79	New Residential Mortgage Loan Trust, Ser 2019-6A, CI B1 4.000%, 09/25/2059(B)(D)	199	179
JPMorgan Mortgage Trust, Ser 2018-5, CI A1 3.500%, 10/25/2048(B)(D)	63	56	New Residential Mortgage Loan Trust, Ser 2019-6A, CI B2 4.250%, 09/25/2059(B)(D)	199	179
MAD Mortgage Trust, Ser 2017-330M, CI A 2.976%, 08/15/2034(B)(D)	220	209	New Residential Mortgage Loan Trust, Ser 2019-NQM4, CI A1 2.492%, 09/25/2059(B)(D)	96	87
Metlife Securitization Trust, Ser 2020-INV1, CI A2A 2.500%, 05/25/2050(B)(D)	262	217	New Residential Mortgage Loan Trust, Ser 2021-NQM3, CI A1 1.156%, 11/27/2056(B)(D)	102	84
Mill City Mortgage Loan Trust, Ser 2019-1, CI A1 3.250%, 10/25/2069(B)(D)	177	169	New Residential Mortgage Loan Trust, Ser 2021-NQM3, CI A3 1.516%, 11/27/2056(B)(D)	66	54
Morgan Stanley Bank of America Merrill Lynch Trust, Ser 2013-C9, CI A4 3.102%, 05/15/2046	430	429	New Residential Mortgage Loan Trust, Ser 2022-NQM4, CI A1 5.000%, 06/25/2062(D)(E)	342	336
			OBX Trust, Ser 2021-NQM2, CI A3 1.563%, 05/25/2061(B)(D)	208	161

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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)		
OBX Trust, Ser 2021-NQM2, CI A1 1.101%, 05/25/2061(B)(D)	\$ 252	\$ 199	Shops at Crystals Trust, Ser 2016-CSTL, CI A 3.126%, 07/05/2036(D)	\$ 100	\$ 88
OBX Trust, Ser 2021-NQM3, CI A1 1.054%, 07/25/2061(B)(D)	148	112	SLG Office Trust, Ser 2021-OVA, CI A 2.585%, 07/15/2041(D)	510	406
OBX Trust, Ser 2022-NQM1, CI A1 2.305%, 11/25/2061(B)(D)	349	298	Towd Point Mortgage Trust, Ser 2019-HY2, CI M2 6.745%, ICE LIBOR USD 1 Month + 1.900%, 05/25/2058(B)(D)	100	95
Onslow Bay Mortgage Loan Trust, Ser 2021- NQM4, CI A1 1.957%, 10/25/2061(B)(D)	230	186	UBS-Barclays Commercial Mortgage Trust, Ser 2012-CN, CI XA, IO 0.601%, 05/10/2063(B)(D)	43	–
PRKCM Trust, Ser 2021-AFC1, CI A1 1.510%, 08/25/2056(B)(D)	200	159	Wells Fargo Commercial Mortgage Trust, Ser 2015-NXS3, CI ASB 3.371%, 09/15/2057	83	80
PRKCM Trust, Ser 2021-AFC2, CI A1 2.071%, 11/25/2056(B)(D)	139	116	Wells Fargo Commercial Mortgage Trust, Ser C29, CI A4 3.637%, 06/15/2048	606	581
Provident Funding Mortgage Trust, Ser 2021-INV1, CI A1 2.500%, 08/25/2051(B)(D)	545	441	WFRBS Commercial Mortgage Trust, Ser 2013-C13, CI XA, IO 1.047%, 05/15/2045(B)(D)	277	–
Residential Mortgage Loan Trust, Ser 2019- 3, CI A3 3.044%, 09/25/2059(B)(D)	47	46	WFRBS Commercial Mortgage Trust, Ser 2014-C23, CI B 4.389%, 10/15/2057(B)	270	255
Residential Mortgage Loan Trust, Ser 2019- 3, CI A2 2.941%, 09/25/2059(B)(D)	47	46	WFRBS Commercial Mortgage Trust, Ser 2014-C23, CI XA, IO 0.550%, 10/15/2057(B)	910	5
Residential Mortgage Loan Trust, Ser 2020- 2, CI A1 1.654%, 05/25/2060(B)(D)	52	50			
Seasoned Credit Risk Transfer Trust Series, Ser 2017-2, CI MA 3.000%, 08/25/2056	195	184			26,869
Seasoned Credit Risk Transfer Trust, Ser 2018-4, CI MA 3.500%, 03/25/2058	511	490	Total Mortgage-Backed Securities (Cost \$170,078) (\$ Thousands)		158,056
Seasoned Credit Risk Transfer Trust, Ser 2019-1, CI MA 3.500%, 07/25/2058	426	407	CORPORATE OBLIGATIONS — 28.6%		
Seasoned Credit Risk Transfer Trust, Ser 2019-2, CI MA 3.500%, 08/25/2058	588	561	Communication Services — 2.4%		
Seasoned Credit Risk Transfer Trust, Ser 2019-4, CI MA 3.000%, 02/25/2059	764	717	Alphabet		
Seasoned Credit Risk Transfer Trust, Ser 2020-2, CI MA 2.000%, 11/25/2059	280	254	2.050%, 08/15/2050	30	19
Seasoned Credit Risk Transfer Trust, Ser 2022-1, CI MAU 3.250%, 11/25/2061	913	853	1.900%, 08/15/2040	40	28
Sequoia Mortgage Trust, Ser 2021-1, CI A1 2.500%, 03/25/2051(B)(D)	108	88	1.100%, 08/15/2030	40	33
SG Residential Mortgage Trust, Ser 2022-1, CI A1 3.166%, 03/27/2062(B)(D)	382	343	0.450%, 08/15/2025	20	18
			AT&T		
			4.250%, 03/01/2027	150	149
			2.550%, 12/01/2033	492	396
			2.300%, 06/01/2027	120	110
			1.650%, 02/01/2028	400	351
			Charter Communications Operating		
			5.050%, 03/30/2029	220	212
			4.908%, 07/23/2025	490	485
			4.800%, 03/01/2050	40	30
			4.400%, 04/01/2033	110	98
			3.750%, 02/15/2028	200	186

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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)		
Comcast			1.200%, 06/03/2027	\$ 20	\$ 18
4.250%, 10/15/2030	\$ 40	\$ 39	Aptiv		
4.150%, 10/15/2028	250	247	3.250%, 03/01/2032	639	556
3.950%, 10/15/2025	210	208	Ferguson Finance		
3.750%, 04/01/2040	20	17	4.500%, 10/24/2028 (D)	459	440
3.450%, 02/01/2050	40	31	3.250%, 06/02/2030 (D)	851	739
3.400%, 04/01/2030	140	131	General Motors		
3.300%, 04/01/2027	30	29	5.600%, 10/15/2032	210	205
3.250%, 11/01/2039	30	25	General Motors Financial		
3.150%, 03/01/2026	30	29	3.700%, 05/09/2023	190	190
2.937%, 11/01/2056	27	18	Home Depot		
2.800%, 01/15/2051	30	20	3.900%, 12/06/2028	10	10
Fox			3.900%, 06/15/2047	10	9
4.709%, 01/25/2029	30	30	3.350%, 04/15/2050	50	39
Prosus MTN			3.300%, 04/15/2040	40	33
3.061%, 07/13/2031 (D)	410	323	2.875%, 04/15/2027	170	162
TCI Communications			2.500%, 04/15/2027	450	422
7.875%, 02/15/2026	240	262	Honda Motor		
T-Mobile USA			2.534%, 03/10/2027	632	592
3.875%, 04/15/2030	390	366	Lowe's		
3.750%, 04/15/2027	20	19	4.500%, 04/15/2030	30	30
3.500%, 04/15/2025	369	359	1.700%, 09/15/2028	80	69
2.550%, 02/15/2031	190	161	McDonald's MTN		
2.050%, 02/15/2028	20	18	4.200%, 04/01/2050	70	62
Verizon Communications			3.800%, 04/01/2028	280	275
4.862%, 08/21/2046	40	38	3.700%, 01/30/2026	10	10
4.500%, 08/10/2033	30	29	3.625%, 09/01/2049	10	8
4.329%, 09/21/2028	435	430	3.500%, 03/01/2027	20	19
4.125%, 08/15/2046	40	34	3.500%, 07/01/2027	10	10
4.000%, 03/22/2050	40	33	3.350%, 04/01/2023	280	280
3.875%, 02/08/2029	30	29	3.300%, 07/01/2025	50	49
3.850%, 11/01/2042	10	8	1.450%, 09/01/2025	10	9
3.000%, 03/22/2027	120	114	NIKE		
2.650%, 11/20/2040	300	214	3.375%, 03/27/2050	30	25
2.550%, 03/21/2031	1,264	1,077	2.750%, 03/27/2027	40	38
2.355%, 03/15/2032	983	807	2.400%, 03/27/2025	40	38
2.100%, 03/22/2028	90	80	Target		
Walt Disney			2.250%, 04/15/2025	80	77
3.350%, 03/24/2025	223	219	Toyota Motor		
Warnermedia Holdings			1.339%, 03/25/2026	210	192
6.412%, 03/15/2026	80	80			<u>5,357</u>
4.279%, 03/15/2032 (D)	400	357	Consumer Staples — 0.5%		
4.054%, 03/15/2029 (D)	447	416	Cargill		
3.755%, 03/15/2027 (D)	190	179	1.375%, 07/23/2023 (D)	70	69
		<u>8,591</u>	Coca-Cola		
Consumer Discretionary — 1.5%			3.375%, 03/25/2027	30	29
Amazon.com			2.600%, 06/01/2050	10	7
4.250%, 08/22/2057	10	9	1.450%, 06/01/2027	80	73
3.450%, 04/13/2029	160	154	Costco Wholesale		
3.300%, 04/13/2027	140	135	1.600%, 04/20/2030	90	76
3.150%, 08/22/2027	470	453	1.375%, 06/20/2027	120	108

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

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)		
Hershey			Energy Transfer		
0.900%, 06/01/2025	\$ 20	\$ 19	4.950%, 06/15/2028	\$ 10	\$ 10
Kimberly-Clark			4.500%, 11/01/2023	60	60
3.100%, 03/26/2030	20	19	3.750%, 05/15/2030	220	203
Kroger			2.900%, 05/15/2025	140	133
7.700%, 06/01/2029	565	653	Enterprise Products Operating		
Mars			4.800%, 02/01/2049	30	28
3.200%, 04/01/2030 (D)	30	27	4.200%, 01/31/2050	10	8
2.700%, 04/01/2025 (D)	60	58	4.150%, 10/16/2028	140	136
Mondelez International			3.950%, 02/15/2027	150	146
1.500%, 05/04/2025	180	168	3.950%, 01/31/2060	10	8
PepsiCo			3.700%, 01/31/2051	80	62
3.900%, 07/18/2032	90	88	3.125%, 07/31/2029	210	192
2.625%, 03/19/2027	10	9	2.800%, 01/31/2030	230	204
2.250%, 03/19/2025	10	10	EOG Resources		
1.625%, 05/01/2030	70	59	4.375%, 04/15/2030	190	189
0.750%, 05/01/2023	80	80	4.150%, 01/15/2026	160	159
Procter & Gamble			EQT		
3.000%, 03/25/2030	40	37	6.125%, 02/01/2025	100	101
2.800%, 03/25/2027	10	10	3.900%, 10/01/2027	140	131
Walmart			KazMunayGas National JSC		
1.800%, 09/22/2031	160	135	5.375%, 04/24/2030 (D)	400	357
		1,734	Kinder Morgan		
			5.550%, 06/01/2045	20	19
Energy — 2.5%			4.300%, 06/01/2025	60	59
Berkshire Hathaway Energy			Lukoil Capital DAC		
3.700%, 07/15/2030	140	133	3.600%, 10/26/2031 (D)	230	171
BP Capital Markets America			Occidental Petroleum		
3.633%, 04/06/2030	50	47	5.550%, 03/15/2026	170	171
3.410%, 02/11/2026	90	88	3.400%, 04/15/2026	80	75
3.119%, 05/04/2026	170	164	3.200%, 08/15/2026	130	120
Cameron LNG			3.000%, 02/15/2027	130	119
2.902%, 07/15/2031 (D)	60	53	0.000%, 10/10/2036 (F)	1,641	837
Continental Resources			Oncor Electric Delivery		
5.750%, 01/15/2031 (D)	10	10	4.150%, 06/01/2032	300	289
4.375%, 01/15/2028	120	113	Petrobras Global Finance BV		
3.800%, 06/01/2024	190	186	6.850%, 06/05/2115	150	132
Coterra Energy			Petroleos del Peru		
4.375%, 03/15/2029	300	285	4.750%, 06/19/2032 (D)	400	297
3.900%, 05/15/2027	160	153	Pioneer Natural Resources		
Devon Energy			2.150%, 01/15/2031	70	58
5.850%, 12/15/2025	210	213	1.900%, 08/15/2030	220	179
5.250%, 10/15/2027	64	64	1.125%, 01/15/2026	50	45
5.000%, 06/15/2045	70	62	Reliance Industries		
4.500%, 01/15/2030	32	31	3.625%, 01/12/2052 (D)	250	176
Diamondback Energy			Schlumberger Holdings		
3.500%, 12/01/2029	50	46	3.900%, 05/17/2028 (D)	456	438
3.250%, 12/01/2026	30	28	Shell International Finance BV		
3.125%, 03/24/2031	40	35	3.250%, 05/11/2025	150	147
Ecopetrol			3.250%, 04/06/2050	110	84
5.375%, 06/26/2026	140	134	2.875%, 05/10/2026	90	86
			2.750%, 04/06/2030	40	36

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

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)		
Sinopec Group Overseas Development			4.125%, 01/22/2024	\$ 370	\$ 367
4.375%, 04/10/2024 (D)	\$ 290	\$ 288	4.100%, 07/24/2023	280	279
Targa Resources			4.083%, ICE LIBOR USD 3 Month +		
5.200%, 07/01/2027	170	169	3.150%, 03/20/2051 (B)	40	33
Tennessee Gas Pipeline			4.000%, 04/01/2024	440	435
2.900%, 03/01/2030 (D)	160	139	4.000%, 01/22/2025	80	78
Transcontinental Gas Pipe Line			3.974%, ICE LIBOR USD 3 Month +		
3.250%, 05/15/2030	100	90	1.210%, 02/07/2030 (B)	80	75
Western Midstream Operating			3.593%, ICE LIBOR USD 3 Month +		
4.300%, 02/01/2030	20	18	1.370%, 07/21/2028 (B)	210	197
3.350%, 02/01/2025	30	29	3.500%, 04/19/2026	130	125
Williams			2.972%, U.S. SOFR + 1.330%,		
5.100%, 09/15/2045	70	64	02/04/2033 (B)	200	168
4.900%, 01/15/2045	90	80	Bank of Montreal MTN		
3.750%, 06/15/2027	390	374	1.850%, 05/01/2025	130	122
3.500%, 11/15/2030	20	18	Bank of New York Mellon MTN		
		8,779	4.289%, U.S. SOFR + 1.418%,		
			06/13/2033 (B)	320	307
			3.300%, 08/23/2029	790	721
			1.600%, 04/24/2025	40	37
Financials — 12.5%			Bank of Nova Scotia		
American Express			1.300%, 06/11/2025	70	65
4.050%, 05/03/2029	200	195	Blackstone Holdings Finance		
3.375%, 05/03/2024	140	137	1.600%, 03/30/2031 (D)	590	444
American International Group			BNP Paribas		
2.500%, 06/30/2025	26	25	5.198%, ICE LIBOR USD 3 Month +		
Aviation Capital Group			2.567%, 01/10/2030 (B)(D)	200	195
4.125%, 08/01/2025 (D)	160	152	5.125%, US Treas Yield Curve Rate		
1.950%, 01/30/2026 (D)	567	504	T Note Const Mat 1 Yr + 1.450%,		
Banco Santander			01/13/2029 (B)(D)	270	271
5.926%, ICE LIBOR USD 3 Month +			4.705%, ICE LIBOR USD 3 Month +		
1.120%, 04/12/2023 (B)	200	200	2.235%, 01/10/2025 (B)(D)	270	267
4.175%, US Treas Yield Curve Rate			4.400%, 08/14/2028 (D)	200	189
T Note Const Mat 1 Yr + 2.000%,			2.871%, U.S. SOFR + 1.387%,		
03/24/2028 (B)	200	188	04/19/2032 (B)(D)	200	166
2.746%, 05/28/2025	200	188	1.675%, U.S. SOFR + 0.912%,		
Bank of America			06/30/2027 (B)(D)	290	255
6.204%, U.S. SOFR + 1.990%,			BPCE		
11/10/2028 (B)	584	611	1.625%, 01/14/2025 (D)	1,085	1,015
3.841%, U.S. SOFR + 1.110%,			Capital One Financial		
04/25/2025 (B)	100	98	4.927%, U.S. SOFR + 2.057%,		
3.419%, ICE LIBOR USD 3 Month +			05/10/2028 (B)	30	29
1.040%, 12/20/2028 (B)	234	217	3.300%, 10/30/2024	480	458
2.592%, U.S. SOFR + 2.150%,			Carlyle Finance Subsidiary		
04/29/2031 (B)	380	322	3.500%, 09/19/2029 (D)	716	655
2.572%, U.S. SOFR + 1.210%,			Charles Schwab		
10/20/2032 (B)	240	196	3.850%, 05/21/2025	110	106
1.734%, U.S. SOFR + 0.960%,			Citigroup		
07/22/2027 (B)	2,006	1,799	8.125%, 07/15/2039	12	15
Bank of America MTN			5.500%, 09/13/2025	450	449
4.376%, U.S. SOFR + 1.580%,			5.300%, 05/06/2044	31	29
04/27/2028 (B)	100	97			
4.250%, 10/22/2026	10	10			
4.200%, 08/26/2024	210	206			

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

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)		
4.658%, U.S. SOFR + 1.887%, 05/24/2028 (B)	\$ 140	\$ 138	Equitable Financial Life Global Funding 1.400%, 07/07/2025 (D)	\$ 673	\$ 622
4.650%, 07/30/2045	28	25	GA Global Funding Trust 3.850%, 04/11/2025 (D)	1,114	1,079
4.450%, 09/29/2027	120	116	Goldman Sachs Group 4.387%, U.S. SOFR + 1.510%, 06/15/2027 (B)	400	391
4.412%, U.S. SOFR + 3.914%, 03/31/2031 (B)	100	95	4.250%, 10/21/2025	190	184
4.400%, 06/10/2025	160	156	4.223%, ICE LIBOR USD 3 Month + 1.301%, 05/01/2029 (B)	650	623
4.300%, 11/20/2026	40	39	3.691%, ICE LIBOR USD 3 Month + 1.510%, 06/05/2028 (B)	400	379
4.125%, 07/25/2028	40	38	3.615%, U.S. SOFR + 1.846%, 03/15/2028 (B)	30	28
4.075%, ICE LIBOR USD 3 Month + 1.192%, 04/23/2029 (B)	240	229	3.500%, 04/01/2025	80	78
3.785%, U.S. SOFR + 1.939%, 03/17/2033 (B)	250	224	3.500%, 11/16/2026	90	86
3.668%, ICE LIBOR USD 3 Month + 1.390%, 07/24/2028 (B)	340	322	2.650%, U.S. SOFR + 1.264%, 10/21/2032 (B)	110	91
3.500%, 05/15/2023	100	100	Goldman Sachs Group MTN 4.000%, 03/03/2024	420	414
3.400%, 05/01/2026	354	338	Guardian Life Global Funding 1.100%, 06/23/2025 (D)	30	28
3.200%, 10/21/2026	287	271	HSBC Holdings PLC 4.583%, ICE LIBOR USD 3 Month + 1.535%, 06/19/2029 (B)	200	190
3.106%, U.S. SOFR + 2.842%, 04/08/2026 (B)	150	143	Intercontinental Exchange 4.600%, 03/15/2033	70	69
2.572%, U.S. SOFR + 2.107%, 06/03/2031 (B)	200	169	Intesa Sanpaolo MTN 5.017%, 06/26/2024 (D)	200	192
2.520%, U.S. SOFR + 1.177%, 11/03/2032 (B)	110	90	JPMorgan Chase 4.565%, U.S. SOFR + 1.750%, 06/14/2030 (B)	998	971
1.678%, U.S. SOFR + 1.667%, 05/15/2024 (B)	80	80	4.452%, ICE LIBOR USD 3 Month + 1.330%, 12/05/2029 (B)	200	194
Cooperatieve Rabobank UA 4.375%, 08/04/2025	500	484	4.203%, ICE LIBOR USD 3 Month + 1.260%, 07/23/2029 (B)	773	747
3.649%, US Treas Yield Curve Rate T Note Const Mat 1 Yr + 1.220%, 04/06/2028 (B)(D)	580	544	4.023%, ICE LIBOR USD 3 Month + 1.000%, 12/05/2024 (B)	230	228
Credit Agricole MTN 1.907%, U.S. SOFR + 1.676%, 06/16/2026 (B)(D)	250	229	4.005%, ICE LIBOR USD 3 Month + 1.120%, 04/23/2029 (B)	100	96
Credit Suisse Group 4.194%, U.S. SOFR + 3.730%, 04/01/2031 (B)(D)	250	222	3.875%, 09/10/2024	290	285
Credit Suisse NY 7.950%, 01/09/2025	250	254	3.845%, U.S. SOFR + 0.980%, 06/14/2025 (B)	1,180	1,157
5.000%, 07/09/2027	530	510	2.545%, U.S. SOFR + 1.180%, 11/08/2032 (B)	110	91
4.750%, 08/09/2024	250	242	2.522%, U.S. SOFR + 2.040%, 04/22/2031 (B)	190	162
2.950%, 04/09/2025	250	232	2.083%, U.S. SOFR + 1.850%, 04/22/2026 (B)	130	122
Danske Bank 4.298%, US Treas Yield Curve Rate T Note Const Mat 1 Yr + 1.750%, 04/01/2028 (B)(D)	240	226	1.514%, U.S. SOFR + 1.455%, 06/01/2024 (B)	210	209
3.773%, US Treas Yield Curve Rate T Note Const Mat 1 Yr + 1.450%, 03/28/2025 (B)(D)	310	303			
1.226%, US Treas Yield Curve Rate T Note Const Mat 1 Yr + 1.000%, 06/22/2024 (B)(D)	200	197			

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

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)		
KKR Group Finance VI 3.750%, 07/01/2029 (D)	\$ 1,149	\$ 1,074	0.750%, 06/12/2023	\$ 130	\$ 129
Lincoln National 3.400%, 01/15/2031	451	369	UBS Group 4.253%, 03/23/2028 (D)	250	232
Macquarie Bank 2.300%, 01/22/2025 (D)	1,188	1,134	4.125%, 04/15/2026 (D)	634	602
MassMutual Global Funding II MTN 0.850%, 06/09/2023 (D)	220	218	2.746%, US Treas Yield Curve Rate T Note Const Mat 1 Yr + 1.100%, 02/11/2033 (B)(D)	575	461
Mitsubishi UFJ Financial Group 3.837%, US Treas Yield Curve Rate T Note Const Mat 1 Yr + 1.125%, 04/17/2026 (B)	200	194	US Bancorp 3.375%, 02/05/2024	540	530
3.407%, 03/07/2024	510	500	1.450%, 05/12/2025	160	147
Moody's 2.000%, 08/19/2031	1,000	816	USAA Capital 2.125%, 05/01/2030 (D)	150	125
Morgan Stanley MTN 3.772%, ICE LIBOR USD 3 Month + 1.140%, 01/24/2029 (B)	150	142	Wells Fargo 3.000%, 10/23/2026	190	178
3.622%, U.S. SOFR + 3.120%, 04/01/2031 (B)	475	435	2.188%, U.S. SOFR + 2.000%, 04/30/2026 (B)	130	122
2.699%, U.S. SOFR + 1.143%, 01/22/2031 (B)	200	172	Wells Fargo MTN 5.013%, U.S. SOFR + 4.502%, 04/04/2051 (B)	380	357
2.188%, U.S. SOFR + 1.990%, 04/28/2026 (B)	400	375	4.900%, 11/17/2045	30	27
NatWest Group 4.519%, ICE LIBOR USD 3 Month + 1.550%, 06/25/2024 (B)	290	289	4.540%, U.S. SOFR + 1.560%, 08/15/2026 (B)	300	294
4.269%, ICE LIBOR USD 3 Month + 1.762%, 03/22/2025 (B)	200	196	4.478%, U.S. SOFR + 4.032%, 04/04/2031 (B)	220	211
New York Life Global Funding 0.950%, 06/24/2025 (D)	60	55	4.300%, 07/22/2027	200	194
Peachtree Corners Funding Trust 3.976%, 02/15/2025 (D)	944	917	3.750%, 01/24/2024	540	533
Principal Life Global Funding II 1.250%, 06/23/2025 (D)	20	18	3.350%, U.S. SOFR + 1.500%, 03/02/2033 (B)	40	35
Royal Bank of Canada MTN 6.000%, 11/01/2027	1,209	1,261	2.879%, TSFR3M + 1.432%, 10/30/2030 (B)	100	87
1.600%, 04/17/2023	120	120	2.393%, U.S. SOFR + 2.100%, 06/02/2028 (B)	290	261
1.150%, 06/10/2025	70	64	1.654%, U.S. SOFR + 1.600%, 06/02/2024 (B)	160	159
State Street 4.164%, U.S. SOFR + 1.726%, 08/04/2033 (B)	1,095	1,030			45,003
3.152%, U.S. SOFR + 2.650%, 03/30/2031 (B)	50	45	Health Care — 2.1%		
Swedbank 1.538%, 11/16/2026 (D)	400	352	Abbott Laboratories 3.400%, 11/30/2023	175	173
1.300%, 06/02/2023 (D)	200	198	AbbVie 4.250%, 11/21/2049	30	27
Toronto-Dominion Bank MTN 4.693%, 09/15/2027	1,951	1,932	3.800%, 03/15/2025	40	39
4.456%, 06/08/2032	210	204	3.750%, 11/14/2023	20	20
3.200%, 03/10/2032	807	706	3.600%, 05/14/2025	10	10
1.150%, 06/12/2025	80	74	3.200%, 11/21/2029	150	139
			2.950%, 11/21/2026	20	19
			2.600%, 11/21/2024	140	135
			Aetna 2.800%, 06/15/2023	20	20
			Becton Dickinson 4.685%, 12/15/2044	36	33
			3.734%, 12/15/2024	7	7

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

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)		
3.363%, 06/06/2024	\$ 186	\$ 183	3.500%, 06/15/2023	\$ 20	\$ 20
Bristol-Myers Squibb			2.300%, 05/15/2031	20	17
3.400%, 07/26/2029	16	15	2.000%, 05/15/2030	30	26
3.200%, 06/15/2026	79	77	1.250%, 01/15/2026	20	18
2.900%, 07/26/2024	154	151			
Cigna					7,419
4.375%, 10/15/2028	420	414	Industrials — 1.9%		
4.125%, 11/15/2025	200	196	3M		
3.750%, 07/15/2023	16	16	3.700%, 04/15/2050	150	123
3.500%, 06/15/2024	160	157	2.375%, 08/26/2029	30	26
1.250%, 03/15/2026	725	657	AerCap Ireland Capital DAC		
CommonSpirit Health			3.000%, 10/29/2028	1,226	1,070
6.073%, 11/01/2027	890	913	2.450%, 10/29/2026	190	171
CVS Health			Air Lease		
5.050%, 03/25/2048	60	56	5.300%, 02/01/2028	90	89
4.300%, 03/25/2028	164	161	3.375%, 07/01/2025	100	95
3.875%, 07/20/2025	95	93	Burlington Northern Santa Fe		
3.625%, 04/01/2027	180	173	4.550%, 09/01/2044	10	9
2.125%, 09/15/2031	150	123	Canadian Pacific Railway		
1.875%, 02/28/2031	20	16	2.450%, 12/02/2031	330	286
1.750%, 08/21/2030	200	163	Carlisle		
CVS Pass-Through Trust			2.200%, 03/01/2032	634	493
7.507%, 01/10/2032 (D)	932	1,004	Carrier Global		
5.773%, 01/10/2033 (D)	335	339	2.700%, 02/15/2031	10	9
Elevance Health			Continental Airlines Pass-Through Trust, Ser 2012-2, CI A		
4.100%, 05/15/2032	80	76	4.000%, 10/29/2024	501	484
Gilead Sciences			Deere		
2.500%, 09/01/2023	50	49	3.750%, 04/15/2050	30	27
Humana			3.100%, 04/15/2030	10	9
4.500%, 04/01/2025	10	10	Delta Air Lines Pass-Through Trust, Ser 2015-1, CI AA		
3.700%, 03/23/2029	160	151	3.625%, 07/30/2027	443	409
2.150%, 02/03/2032	30	24	Delta Air Lines Pass-Through Trust, Ser 2019-1, CI AA		
Johnson & Johnson			3.204%, 04/25/2024	621	608
0.950%, 09/01/2027	100	89	John Deere Capital MTN		
0.550%, 09/01/2025	50	46	3.350%, 04/18/2029	934	884
Kenvue			Penske Truck Leasing Lp		
5.350%, 03/22/2026 (D)	150	154	5.550%, 05/01/2028 (D)	916	914
5.050%, 03/22/2028 (D)	200	207	Republic Services		
Merck			3.200%, 03/15/2025	180	175
1.900%, 12/10/2028	430	381	Ryder System MTN		
1.450%, 06/24/2030	50	42	3.350%, 09/01/2025	806	769
0.750%, 02/24/2026	80	73	SMBC Aviation Capital Finance DAC		
Pfizer			4.125%, 07/15/2023 (D)	200	199
2.625%, 04/01/2030	100	90	Union Pacific		
1.700%, 05/28/2030	50	42	3.750%, 07/15/2025	20	20
0.800%, 05/28/2025	110	102	2.891%, 04/06/2036	20	16
UnitedHealth Group					6,885
4.450%, 12/15/2048	10	9			
4.250%, 06/15/2048	10	9			
4.000%, 05/15/2029	200	196			
3.875%, 12/15/2028	30	29			
3.750%, 07/15/2025	30	30			

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

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)		
Information Technology — 1.1%			Workday		
Adobe			3.700%, 04/01/2029	\$ 60	\$ 56
2.300%, 02/01/2030	\$ 210	\$ 186			
Apple					4,098
3.350%, 02/09/2027	210	205	Materials — 0.9%		
2.900%, 09/12/2027	110	105	Anglo American Capital		
2.450%, 08/04/2026	70	67	3.625%, 09/11/2024 (D)	200	195
1.125%, 05/11/2025	130	122	Equate Petrochemical BV MTN		
Broadcom			4.250%, 11/03/2026 (D)	200	194
4.926%, 05/15/2037 (D)	33	30	2.625%, 04/28/2028 (D)	230	202
4.150%, 11/15/2030	26	24	Glencore Funding		
3.137%, 11/15/2035 (D)	420	323	4.125%, 05/30/2023 (D)	890	887
Intel			4.125%, 03/12/2024 (D)	60	59
5.125%, 02/10/2030	70	71	1.625%, 04/27/2026 (D)	90	82
4.750%, 03/25/2050	10	9	Nacional del Cobre de Chile		
3.700%, 07/29/2025	30	30	3.150%, 01/15/2051	420	297
1.600%, 08/12/2028	50	44	OCP		
Mastercard			4.500%, 10/22/2025 (D)	400	387
3.850%, 03/26/2050	10	9	Orbia Advance		
3.375%, 04/01/2024	60	59	2.875%, 05/11/2031 (D)	200	161
Micron Technology			Suzano Austria GmbH		
2.703%, 04/15/2032	260	208	3.125%, 01/15/2032	510	417
Microsoft			Vale Overseas		
3.300%, 02/06/2027	210	206	6.875%, 11/21/2036	148	155
NVIDIA			6.250%, 08/10/2026	240	246
3.700%, 04/01/2060	90	72			3,282
3.500%, 04/01/2040	130	112	Real Estate — 0.9%		
2.850%, 04/01/2030	90	82	Alexandria Real Estate Equities		
NXP BV			3.450%, 04/30/2025	802	769
5.000%, 01/15/2033	404	396	American Tower Trust #1		
2.700%, 05/01/2025	40	38	5.490%, 03/15/2028 (D)	554	559
Oracle			Digital Realty Trust		
4.650%, 05/06/2030	70	68	3.600%, 07/01/2029	815	732
2.875%, 03/25/2031	30	26	Healthpeak Properties		
1.650%, 03/25/2026	130	119	2.125%, 12/01/2028	769	667
PayPal Holdings			Spirit Realty		
4.400%, 06/01/2032	80	78	2.100%, 03/15/2028	583	490
1.650%, 06/01/2025	60	57			3,217
Salesforce			Utilities — 2.3%		
3.700%, 04/11/2028	150	147	American Transmission Systems		
3.250%, 04/11/2023	70	70	2.650%, 01/15/2032 (D)	60	50
1.500%, 07/15/2028	510	450	American Water Capital		
Texas Instruments			4.450%, 06/01/2032	1,311	1,291
1.750%, 05/04/2030	40	34	Commonwealth Edison		
TSMC Arizona			3.700%, 08/15/2028	468	449
2.500%, 10/25/2031	250	215	Duke Energy Carolinas		
1.750%, 10/25/2026	230	208	2.850%, 03/15/2032	1,057	919
Visa			Duke Energy Florida		
4.300%, 12/14/2045	10	10	3.200%, 01/15/2027	440	420
3.150%, 12/14/2025	110	107			
1.900%, 04/15/2027	60	55			

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

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)		
Exelon			1.875%, 02/15/2041	\$ 600	\$ 449
5.625%, 06/15/2035	\$ 343	\$ 358	1.875%, 02/15/2051	2,120	1,448
FirstEnergy			1.875%, 11/15/2051	780	531
1.600%, 01/15/2026	30	27	1.750%, 08/15/2041	640	463
Florida Power & Light			1.625%, 11/15/2050	1,260	808
2.450%, 02/03/2032	544	464	1.375%, 11/15/2040	880	606
MidAmerican Energy			1.375%, 08/15/2050	2,390	1,435
3.650%, 04/15/2029	140	134	1.250%, 05/15/2050	1,020	593
Northern States Power			1.125%, 08/15/2040	430	284
7.125%, 07/01/2025	1,190	1,251	U.S. Treasury Inflation-Protected Securities		
NSTAR Electric			1.125%, 01/15/2033	2,079	2,073
1.950%, 08/15/2031	1,000	813	0.125%, 01/15/2030	1,038	968
Pacific Gas and Electric			U.S. Treasury Notes		
2.100%, 08/01/2027	130	113	4.625%, 03/15/2026	10	10
Perusahaan Perseroan Persero Perusahaan			4.125%, 01/31/2025	286	286
Listrik Negara MTN			4.000%, 10/31/2029	620	635
5.450%, 05/21/2028 (D)	370	369	3.500%, 01/31/2028	6,015	5,984
PG&E Wildfire Recovery Funding			3.500%, 02/15/2033	90	90
4.022%, 06/01/2031	791	770	3.125%, 08/31/2027	8,802	8,609
3.594%, 06/01/2030	766	732	2.750%, 08/15/2032	7,795	7,336
		8,160	2.625%, 07/31/2029	550	520
			1.500%, 01/31/2027	5,747	5,291
			1.250%, 11/30/2026	2,260	2,067
			0.750%, 05/31/2026	12,120	11,025
			0.625%, 11/30/2027	1,400	1,220
			0.375%, 11/30/2025	290	265
			0.250%, 05/31/2025	2,540	2,344
			0.250%, 09/30/2025	10	9
Total Corporate Obligations		102,525	Total U.S. Treasury Obligations		68,680
(Cost \$111,061) (\$ Thousands)			(Cost \$75,152) (\$ Thousands)		
U.S. TREASURY OBLIGATIONS — 19.1%			ASSET-BACKED SECURITIES — 9.5%		
U.S. Treasury Bills			Automotive — 0.4%		
5.042%, 06/01/2023 (A)	520	516	Avis Budget Rental Car Funding AESOP,		
4.736%, 05/18/2023 (A)	1,860	1,849	Ser 2020-2A, CI A		
4.689%, 05/02/2023 (A)	690	688	2.020%, 02/20/2027 (D)	440	404
4.625%, 05/25/2023 (A)	1,070	1,063	Avis Budget Rental Car Funding AESOP,		
4.606%, 04/04/2023 (A)	680	680	Ser 2021-1A, CI A		
4.506%, 04/18/2023 (A)	410	409	1.380%, 08/20/2027 (D)	430	381
U.S. Treasury Bonds			Hertz Vehicle Financing III, Ser 2021-2A,		
4.000%, 11/15/2042	380	390	CI B		
4.000%, 11/15/2052	400	425	2.120%, 12/27/2027 (D)	160	141
3.625%, 08/15/2043	40	39	Hertz Vehicle Financing III, Ser 2021-2A,		
3.375%, 11/15/2048	190	178	CI C		
3.125%, 08/15/2044	50	45	2.520%, 12/27/2027 (D)	300	259
3.000%, 08/15/2052	1,440	1,265	Hertz Vehicle Financing, Ser 2021-1A, CI B		
2.875%, 08/15/2045	60	51	1.560%, 12/26/2025 (D)	240	224
2.875%, 05/15/2049	170	145			
2.875%, 05/15/2052	1,310	1,121			
2.375%, 02/15/2042	618	497			
2.375%, 05/15/2051	1,920	1,474			
2.250%, 08/15/2049	280	211			
2.250%, 02/15/2052	1,186	884			
2.000%, 11/15/2041	830	626			
2.000%, 02/15/2050	200	142			
2.000%, 08/15/2051	900	633			

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

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)		
Hertz Vehicle Financing, Ser 2021-1A, CI C 2.050%, 12/26/2025 (D)	\$ 210	\$ 195	MMAF Equipment Finance, Ser 2022-B, CI A3 5.610%, 07/10/2028 (D)	\$ 339	\$ 345
		<u>1,604</u>	Morgan Stanley ABS Capital I Trust, Ser 2004-NC7, CI M1 5.700%, ICE LIBOR USD 1 Month + 0.855%, 07/25/2034 (B)	321	293
Home — 0.1%			Navient Student Loan Trust, Ser 2016-3A, CI A3 6.195%, ICE LIBOR USD 1 Month + 1.350%, 06/25/2065 (B)(D)	292	289
Bayview Financial Mortgage Pass-Through Trust, Ser 2006-A, CI M3 5.806%, ICE LIBOR USD 1 Month + 0.975%, 02/28/2041 (B)	24	24	Navient Student Loan Trust, Ser 2016-6A, CI A3 6.145%, ICE LIBOR USD 1 Month + 1.300%, 03/25/2066 (B)(D)	548	545
Cascade MH Asset Trust, Ser 2021-MH1, CI A1 1.753%, 02/25/2046 (D)	75	64	Oak Street Investment Grade Net Lease Fund, Ser 2021-1A, CI A1 1.480%, 01/20/2051 (D)	938	833
Master Asset-Backed Securities Trust, Ser 2007-NCW, CI A1 5.145%, ICE LIBOR USD 1 Month + 0.300%, 05/25/2037 (B)(D)	148	<u>122</u>	Palmer Square CLO, Ser 2021-2A, CI A1A3 5.792%, ICE LIBOR USD 3 Month + 1.000%, 10/17/2031 (B)(D)	693	684
		<u>210</u>	Palmer Square CLO, Ser 2022-2A, CI A1 6.209%, TSFR3M + 1.570%, 07/20/2034 (B)(D)	400	394
Other Asset-Backed Securities — 9.0%			Palmer Square Loan Funding, Ser 2022-2A, CI A1 5.928%, TSFR3M + 1.270%, 10/15/2030 (B)(D)	809	800
AEP Texas Restoration Funding, Ser 2019-1, CI A2 2.294%, 08/01/2031	1,646	1,517	Progress Residential Trust, Ser 2021-SFR2, CI A 1.546%, 04/19/2038 (D)	595	532
AMSR Trust, Ser 2023-SFR1, CI A 4.000%, 04/17/2040 (D)	960	906	Progress Residential Trust, Ser 2022-SFR2, CI A 2.950%, 04/17/2027 (D)	980	907
Applebee's Funding, Ser 2019-1A, CI A21 4.194%, 06/05/2049 (D)	297	290	Progress Residential Trust, Ser 2022-SFR3, CI A 3.200%, 04/17/2039 (D)	511	471
CF Hippolyta Issuer, Ser 2020-1, CI A1 1.690%, 07/15/2060 (D)	206	187	RAAC Series Trust, Ser 2005-SP3, CI M2 6.045%, ICE LIBOR USD 1 Month + 1.200%, 12/25/2035 (B)	3	3
CWHEQ Revolving Home Equity Loan Trust, Ser 2006-F, CI 2A1A 4.824%, ICE LIBOR USD 1 Month + 0.140%, 07/15/2036 (B)	142	128	Sabey Data Center Issuer, Ser 2020-1, CI A2 3.812%, 04/20/2045 (D)	339	324
DB Master Finance, Ser 2021-1A, CI A2II 2.493%, 11/20/2051 (D)	1,036	879	Sabey Data Center Issuer, Ser 2021-1, CI A2 1.881%, 06/20/2046 (D)	1,027	902
FirstKey Homes Trust, Ser 2021-SFR1, CI A 1.538%, 08/17/2038 (D)	789	695	SBA Small Business Investment, Ser 2023- 10A, CI 1 5.168%, 03/01/2033	910	917
FirstKey Homes Trust, Ser 2021-SFR3, CI A 2.135%, 12/17/2038 (D)	437	388	SLC Student Loan Trust, Ser 2010-1, CI A 5.833%, ICE LIBOR USD 3 Month + 0.875%, 11/25/2042 (B)	104	103
GoodLeap Sustainable Home Solutions Trust, Ser 2022-16S, CI B 2.940%, 01/20/2049 (D)	577	443			
Hardee's Funding, Ser 2021-1A, CI A2 2.865%, 06/20/2051 (D)	393	317			
Home Partners of America Trust, Ser 2022- 1, CI A 3.930%, 04/17/2039 (D)	995	943			
Merrill Lynch Mortgage Investors Trust, Ser 2004-WMC5, CI M1 5.775%, ICE LIBOR USD 1 Month + 0.930%, 07/25/2035 (B)	145	138			

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

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)		
SLM Private Credit Student Loan Trust, Ser 2006-A, CI A5 5.156%, ICE LIBOR USD 3 Month + 0.290%, 06/15/2039 (B)	\$ 160	\$ 149	United States Small Business Administration, Ser 2010-20H, CI 1 3.520%, 08/01/2030	\$ 112	\$ 107
SLM Private Education Loan Trust, Ser 2010-C, CI A5 9.434%, ICE LIBOR USD 1 Month + 4.750%, 10/15/2041 (B)(D)	311	337	United States Small Business Administration, Ser 2011-20B, CI 1 4.220%, 02/01/2031	104	101
SLM Student Loan Trust, Ser 2003-7A, CI A5A 6.066%, ICE LIBOR USD 3 Month + 1.200%, 12/15/2033 (B)(D)	85	84	United States Small Business Administration, Ser 2011-20J, CI 1 2.760%, 10/01/2031	84	78
SLM Student Loan Trust, Ser 2005-8, CI A5 4.988%, ICE LIBOR USD 3 Month + 0.170%, 01/25/2040 (B)	494	467	United States Small Business Administration, Ser 2013-20K, CI 1 3.380%, 11/01/2033	368	351
SLM Student Loan Trust, Ser 2021-10A, CI A4 5.536%, ICE LIBOR USD 3 Month + 0.670%, 12/17/2068 (B)(D)	80	78	United States Small Business Administration, Ser 2014-20F, CI 1 2.990%, 06/01/2034	496	467
SMB Private Education Loan Trust 2020-A, Ser 2020-A, CI A2A 2.230%, 09/15/2037 (D)	165	153	United States Small Business Administration, Ser 2015-20C, CI 1 2.720%, 03/01/2035	382	356
SMB Private Education Loan Trust, Ser 2021-A, CI A2B 1.590%, 01/15/2053 (D)	303	265	United States Small Business Administration, Ser 2015-20E, CI 1 2.770%, 05/01/2035	242	228
SMB Private Education Loan Trust, Ser 2021-C, CI B 2.300%, 01/15/2053 (D)	170	152	United States Small Business Administration, Ser 2015-20K, CI 1 2.700%, 11/01/2035	300	284
Stack Infrastructure Issuer, Ser 2019-1A, CI A2 4.540%, 02/25/2044 (D)	333	327	United States Small Business Administration, Ser 2017-20J, CI 1 2.850%, 10/01/2037	382	355
Store Master Funding I-VII, Ser 2018-1A, CI A1 3.960%, 10/20/2048 (D)	365	356	United States Small Business Administration, Ser 2018-20E, CI 1 3.500%, 05/01/2038	798	759
Store Master Funding I-VII, Ser 2019-1, CI A1 2.820%, 11/20/2049 (D)	315	289	United States Small Business Administration, Ser 2019-25G, CI 1 2.690%, 07/01/2044	43	38
Structured Asset Investment Loan Trust, Ser 2004-7, CI A8 6.045%, ICE LIBOR USD 1 Month + 1.200%, 08/25/2034 (B)	148	142	United States Small Business Administration, Ser 2021-25H, CI 1 1.450%, 08/01/2046	1,466	1,200
Taco Bell Funding, Ser 2021-1A, CI A2II 2.294%, 08/25/2051 (D)	586	489	United States Small Business Administration, Ser 2022-25A, CI 1 2.040%, 01/01/2047	1,029	879
Tricon American Homes Trust, Ser 2019- SFR1, CI A 2.750%, 03/17/2038 (D)	270	253	United States Small Business Administration, Ser 2022-25D, CI 1 3.500%, 04/01/2047	698	655
Tricon Residential Trust, Ser 2021-SFR1, CI A 1.943%, 07/17/2038 (D)	850	765	United States Small Business Administration, Ser 2022-25E, CI 1 3.940%, 05/01/2047	981	947
Triumph Rail Holdings, Ser 2021-2, CI A 2.150%, 06/19/2051 (D)	268	234	United States Small Business Administration, Ser 2022-25F, CI 1 4.010%, 06/01/2047	980	953
TRP 2021, Ser 2021-1, CI A 2.070%, 06/19/2051 (D)	486	422	United States Small Business Administration, Ser 2022-25G, CI 1 3.930%, 07/01/2047	953	923

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
ASSET-BACKED SECURITIES (continued)			MUNICIPAL BONDS (continued)		
United States Small Business Administration, Ser 2022-25H, CI 1 3.800%, 08/01/2047	\$ 464	\$ 442	New York State Urban Development, RB 3.350%, 03/15/2026 (G)	\$ 380	\$ 371
United States Small Business Administration, Ser 2022-25K, CI 1 5.130%, 11/01/2047	549	571	3.350%, 03/15/2026	285	276
Vantage Data Centers, Ser 2020-2A, CI A2 1.992%, 09/15/2045 (D)	1,000	846			1,025
Wendy's Funding, Ser 2019-1A, CI A2I 3.783%, 06/15/2049 (D)	309	290	Wisconsin — 0.2%		
Wendy's Funding, Ser 2021-1A, CI A2I 2.370%, 06/15/2051 (D)	607	509	State of Wisconsin, Ser A, RB, AGM 5.700%, 05/01/2026	685	701
Wendy's Funding, Ser 2021-1A, CI A2II 2.775%, 06/15/2051 (D)	260	210	Total Municipal Bonds (Cost \$5,306) (\$ Thousands)		5,122
Wind River CLO, Ser 2021-3A, CI A 5.958%, ICE LIBOR USD 3 Month + 1.150%, 07/20/2033 (B)(D)	614	595	SOVEREIGN DEBT — 1.2%		
		32,279	Colombia Government International Bond 5.625%, 02/26/2044	280	211
Total Asset-Backed Securities (Cost \$36,971) (\$ Thousands)		34,093	5.200%, 05/15/2049	310	216
			3.125%, 04/15/2031	220	168
			Indonesia Government International Bond MTN		
			5.125%, 01/15/2045(D)	200	196
			Korea Housing Finance 4.625%, 02/24/2033(D)	360	361
			Mexico Government International Bond 3.500%, 02/12/2034	1,040	882
			Panama Government International Bond 6.700%, 01/26/2036	190	201
			4.300%, 04/29/2053	300	219
			Peruvian Government International Bond 3.550%, 03/10/2051	90	66
			Province of Quebec Canada, Ser A MTN 6.350%, 01/30/2026	1,010	1,061
			Uruguay Government International Bond 5.750%, 10/28/2034	440	481
			4.375%, 01/23/2031	120	119
			Total Sovereign Debt (Cost \$4,738) (\$ Thousands)		4,181
				Shares	
			CASH EQUIVALENT — 1.4%		
			SEI Daily Income Trust, Government Fund, Institutional Class 4.570%***	5,011,372	5,011
			Total Cash Equivalent (Cost \$5,011) (\$ Thousands)		5,011
MUNICIPAL BONDS — 1.4%					
California — 0.4%					
California Health Facilities Financing Authority, RB 3.378%, 06/01/2028	575	542			
Regents of the University of California Medical Center Pooled Revenue, RB 4.132%, 05/15/2032	600	576			
San Jose, Financing Authority, RB 1.311%, 06/01/2026	540	486			
		1,604			
Illinois — 0.3%					
Sales Tax Securitization, RB 4.847%, 01/01/2031	930	933			
Michigan — 0.2%					
Michigan State, Finance Authority, RB 2.988%, 09/01/2049 (B)	755	734			
New Jersey — 0.0%					
New Jersey State, Transportation Trust Fund Authority, RB 2.551%, 06/15/2023	125	125			
New York — 0.3%					
New York State Dormitory Authority, Ser B, RB 3.329%, 03/15/2031	415	378			

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

New Covenant Income Fund (Concluded)

Description	Shares	Market Value (\$ Thousands)
PURCHASED OPTIONS — 0.0%		
Total Purchased Options (Cost \$94) (\$ Thousands)		\$ 59
Total Investments in Securities — 105.2% (Cost \$408,411) (\$ Thousands)		\$ 377,727
WRITTEN OPTIONS — (0.0)%		
Total Written Options (Premiums Received \$85) (\$ Thousands)		\$ (51)

A list of the open futures contracts held by the Fund at March 31, 2023 are as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Appreciation/ (Depreciation) (Thousands)
Long Contracts					
U.S. 5-Year Treasury Note	221	Jun-2023	\$ 23,750	\$ 24,201	\$ 451
U.S. 10-Year Treasury Note	47	Jun-2023	5,448	5,401	(47)
Ultra 10-Year U.S. Treasury Note	90	Jun-2023	10,541	10,902	361
			39,739	40,504	765
Short Contracts					
Three-Month SOFR	(9)	Mar-2024	\$ (2,159)	\$ (2,153)	\$ 6
Three-Month SOFR	(103)	Mar-2025	(24,787)	(24,945)	(158)
U.S. 2-Year Treasury Note	(49)	Jun-2023	(10,046)	(10,116)	(70)
U.S. Long Treasury Bond	(192)	Jun-2023	(24,183)	(25,182)	(999)
U.S. Ultra Long Treasury Bond	(34)	Jun-2023	(4,669)	(4,798)	(129)
			(65,844)	(67,194)	(1,350)
			\$ (26,105)	\$ (26,690)	\$ (585)

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

Percentages are based on Net Assets of \$358,999 (\$ Thousands).

** The rate reported is the 7-day effective yield as of March 31, 2023.

+ Investment in Affiliated Security.

(A) Interest rate represents the security's effective yield at the time of purchase.

(B) 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.

(C) No interest rate available.

(D) 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 March 31, 2023, the value of these securities amounted to \$61,886 (\$ Thousands), representing 17.2% of the Net Assets of the Fund.

(E) 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.

(F) Zero coupon security.

(G) Security is escrowed to maturity.

The following is a summary of the Fund's transactions with affiliates for the period ended March 31, 2023 (\$ Thousands):

Security Description	Value 6/30/2022	Purchases at Cost	Proceeds from Sales	Realized Gain/ (Loss)	Change in Unrealized Appreciation/ (Depreciation)	Value 3/31/2023	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	\$ 2,168	\$ 126,504	\$ (123,661)	\$ —	\$ —	\$ 5,011	\$ 135	\$ —

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

See “Glossary” for abbreviations.

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

New Covenant Balanced Growth Fund

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
AFFILIATED INVESTMENT FUNDS — 99.3%			CASH EQUIVALENT — 0.6%		
Equity Fund — 60.8%			SEI Daily Income Trust, Government Fund, Institutional Class 4.570%***		
New Covenant Growth Fund †	3,848,408	\$ 201,003		1,926,398	\$ 1,926
Total Equity Fund (Cost \$104,590) (\$ Thousands)		201,003	Total Cash Equivalent (Cost \$1,926) (\$ Thousands)		1,926
Fixed Income Fund — 38.5%			Total Investments in Securities — 99.9% (Cost \$244,311) (\$ Thousands)		
New Covenant Income Fund †	6,095,356	127,271			\$ 330,200
Total Fixed Income Fund (Cost \$137,795) (\$ Thousands)		127,271			

Percentages are based on Net Assets of \$330,429 (\$ Thousands).
 ** The rate reported is the 7-day effective yield as of March 31, 2023.
 † Investment in Affiliated Security.

The following is a summary of the transactions with affiliates for the period ended March 31, 2023 (\$ Thousands):

Security Description	Value 6/30/2022	Purchases at Cost	Proceeds from Sales	Realized Gain/(Loss)	Change in Unrealized Appreciation/(Depreciation)	Value 3/31/2023	Income	Capital Gains
New Covenant Income Fund	\$ 125,653	\$ 17,882	\$ (13,553)	\$ (2,637)	\$ (74)	\$ 127,271	\$ 2,322	\$ —
New Covenant Growth Fund	197,912	8,933	(23,747)	1,674	16,231	201,003	1,341	2,093
SEI Daily Income Trust, Government Fund, Institutional Class	2,729	18,388	(19,191)	—	—	1,926	62	—
Totals	\$ 326,294	\$ 45,203	\$ (56,491)	\$ (963)	\$ 16,157	\$ 330,200	\$ 3,725	\$ 2,093

See "Glossary" for abbreviations.

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

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

New Covenant Balanced Income Fund

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
AFFILIATED INVESTMENT FUNDS — 99.0%			CASH EQUIVALENT — 0.9%		
Fixed Income Fund — 63.5%			SEI Daily Income Trust, Government Fund, Institutional Class 4.570%***		
New Covenant Income Fund †	2,529,302	\$ 52,812		720,548	\$ 721
Total Fixed Income Fund (Cost \$57,954) (\$ Thousands)		52,812	Total Cash Equivalent (Cost \$721) (\$ Thousands)		721
Equity Fund — 35.5%			Total Investments in Securities — 99.9% (Cost \$72,586) (\$ Thousands)		
New Covenant Growth Fund †	564,973	29,508			\$ 83,041
Total Equity Fund (Cost \$13,911) (\$ Thousands)		29,508			

Percentages are based on Net Assets of \$83,144 (\$ Thousands).
 ** The rate reported is the 7-day effective yield as of March 31, 2023.
 † Investment in Affiliated Security.

The following is a summary of the Fund's transactions with affiliates for the period ended March 31, 2023 (\$ Thousands):

Security Description	Value 6/30/2022	Purchases at Cost	Proceeds from Sales	Realized Gain/(Loss)	Change in Unrealized Appreciation/(Depreciation)	Value 3/31/2023	Income	Capital Gains
New Covenant Income Fund	\$ 59,566	\$ 3,085	\$ (8,504)	\$ (1,450)	\$ 115	\$ 52,812	\$ 1,023	\$ —
New Covenant Growth Fund	33,346	1,235	(7,855)	(705)	3,487	29,508	216	316
SEI Daily Income Trust, Government Fund, Institutional Class	597	10,388	(10,264)	—	—	721	15	—
Totals	\$ 93,509	\$ 14,708	\$ (26,623)	\$ (2,155)	\$ 3,602	\$ 83,041	\$ 1,254	\$ 316

See "Glossary" for abbreviations.

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

Glossary (abbreviations which may be used in the preceding Schedules of Investments):

Portfolio Abbreviations

ABS — Asset-Backed Security
AGM — Assured Guaranty Municipal
CI — Class
CLO — Collateralized Loan Obligation
CMO — Collateralized Mortgage Obligation
DAC — Designated Activity Company
FHLB — Federal Home Loan Bank
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
L.P. — Limited Partnership
MSCI — Morgan Stanley Capital International
MTN — Medium Term Note
PLC — Public Limited Company
RB — Revenue Bond
REIT — Real Estate Investment Trust
REMIC — Real Estate Mortgage Investment Conduit
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