

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2024

New Covenant Growth Fund

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** — 98.9%		
Communication Services — 8.3%		
Alphabet Inc, Cl A	58,874	\$ 9,764
Alphabet Inc, Cl C	48,238	8,065
AT&T Inc	48,695	1,071
Atlanta Braves Holdings Inc, Cl A *	1,732	73
Atlanta Braves Holdings Inc, Cl C *	1,938	77
Bandwidth Inc, Cl A *	74	1
Cable One Inc	79	28
Cardlytics Inc *	761	2
Cars.com Inc *	4,178	70
Charter Communications Inc, Cl A *	277	90
Cinemark Holdings Inc *	4,289	119
Cogent Communications Holdings Inc	148	11
Comcast Corp, Cl A	43,273	1,808
EchoStar Corp, Cl A *	1,124	28
Electronic Arts Inc	4,883	700
EverQuote Inc, Cl A *	1,468	31
EW Scripps Co/The, Cl A *	3,299	7
Fox Corp, Cl A	1,372	58
Fox Corp, Cl B	1,428	55
IAC Inc *	376	20
IMAX Corp *	2,244	46
Interpublic Group of Cos Inc/The	31,640	1,001
Iridium Communications Inc	366	11
John Wiley & Sons Inc, Cl A	236	11
Liberty Broadband Corp, Cl A *	81	6
Liberty Broadband Corp, Cl C *	343	27
Liberty Media Corp-Liberty Live, Cl C *	59	3
Madison Square Garden Entertainment Corp, Cl A *	697	30
Madison Square Garden Sports Corp *	39	8
Magnite Inc *	2,551	35
Match Group Inc *	1,841	70
MediaAlpha Inc, Cl A *	8,359	151
Meta Platforms Inc, Cl A	21,660	12,399
Netflix Inc *	3,698	2,623
New York Times Co/The, Cl A	439	25
News Corp, Cl A	829	22
Nexstar Media Group Inc, Cl A	94	16
Omnicom Group Inc	5,611	580
Paramount Global, Cl B	7,304	78
Pinterest Inc, Cl A *	3,339	108
ROBLOX Corp, Cl A *	3,654	162
Shutterstock Inc	205	7
Sirius XM Holdings Inc	911	22
Sphere Entertainment Co *	697	31
Spotify Technology SA *	1,265	466
Take-Two Interactive Software Inc *	897	138
TechTarget Inc *	1,986	49
TEGNA Inc	3,052	48
TKO Group Holdings Inc, Cl A *	780	97
T-Mobile US Inc	2,215	457
Trade Desk Inc/The, Cl A *	6,496	712

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
TripAdvisor Inc *	1,712	\$ 25
Verizon Communications Inc	56,628	2,543
Vimeo Inc *	610	3
Walt Disney Co/The	21,958	2,112
Warner Bros Discovery Inc *	4,164	34
Yelp Inc, Cl A *	1,355	48
Ziff Davis Inc *	2,547	124
ZoomInfo Technologies Inc, Cl A *	2,021	21
		46,427
Consumer Discretionary — 10.6%		
1-800-Flowers.com Inc, Cl A *	3,668	29
Abercrombie & Fitch Co, Cl A *	788	110
Academy Sports & Outdoors Inc	2,047	119
Acushnet Holdings Corp	987	63
Adient PLC *	732	16
ADT Inc	4,942	36
Adtalem Global Education Inc *	2,101	159
Advance Auto Parts Inc	317	12
Airbnb Inc, Cl A *	2,716	344
Amazon.com Inc *	93,088	17,345
American Eagle Outfitters Inc	3,416	76
Aptiv PLC *	3,490	251
Aramark	260	10
Asbury Automotive Group Inc *	70	17
AutoNation Inc *	649	116
AutoZone Inc *	235	740
Bath & Body Works Inc	638	20
Best Buy Co Inc	1,309	135
Bloomin' Brands Inc	2,259	37
Booking Holdings Inc	418	1,761
Boot Barn Holdings Inc *	199	33
BorgWarner Inc	321	12
Bright Horizons Family Solutions Inc *	76	11
Brinker International Inc *	1,180	90
Brunswick Corp/DE	839	70
Buckle Inc/The	1,885	83
Burlington Stores Inc *	482	127
Capri Holdings Ltd *	1,319	56
CarMax Inc *	1,086	84
Carnival Corp *	10,223	189
Carter's Inc	471	31
Carvana Co, Cl A *	879	153
Cavco Industries Inc *	60	26
Cheesecake Factory Inc/The	1,236	50
Chegg Inc *	176	—
Chipotle Mexican Grill Inc, Cl A *	11,600	668
Choice Hotels International Inc	113	15
Columbia Sportswear Co	891	74
Coursera Inc *	15,856	126
Cracker Barrel Old Country Store Inc	323	15
Crocs Inc *	1,116	162
Dana Inc	2,660	28
Darden Restaurants Inc	705	116

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)		
Dave & Buster's Entertainment Inc *	1,283	\$ 44	Lowe's Cos Inc	8,255	\$ 2,236
Deckers Outdoor Corp *	2,634	420	Lucid Group Inc *	33,236	117
Denny's Corp *	2,500	16	Lululemon Athletica Inc *	245	66
Designer Brands Inc, CI A	3,316	24	M/I Homes Inc *	198	34
Dick's Sporting Goods Inc	700	146	Macy's Inc	4,042	63
Dillard's Inc, CI A	45	17	Malibu Boats Inc, CI A *	202	8
Domino's Pizza Inc	33	14	Marriott International Inc/MD, CI A	3,599	895
DoorDash Inc, CI A *	523	75	Marriott Vacations Worldwide Corp	394	29
Dorman Products Inc *	128	14	Mattel Inc *	711	14
DR Horton Inc	890	170	McDonald's Corp	9,415	2,867
eBay Inc	10,927	711	Meritage Homes Corp	794	163
Etsy Inc *	1,162	64	Mohawk Industries Inc *	127	20
Expedia Group Inc *	389	58	Monro Inc	626	18
Five Below Inc *	410	36	Murphy USA Inc	263	130
Floor & Decor Holdings Inc, CI A *	232	29	National Vision Holdings Inc *	447	5
Foot Locker Inc	1,308	34	Newell Brands Inc	605	5
Ford Motor Co	16,002	169	NIKE Inc, CI B	6,941	614
Fox Factory Holding Corp *	749	31	Nordstrom Inc	3,866	87
Frontdoor Inc *	251	12	Norwegian Cruise Line Holdings Ltd *	5,839	120
GameStop Corp, CI A *	2,040	47	NVR Inc *	13	128
Gap Inc/The	4,661	103	ODP Corp/The *	283	8
Garmin Ltd	418	74	Ollie's Bargain Outlet Holdings Inc *	212	21
General Motors Co	2,770	124	O'Reilly Automotive Inc *	196	226
Gentex Corp	440	13	Oxford Industries Inc	665	58
Gentherm Inc *	184	9	Papa John's International Inc	151	8
Genuine Parts Co	67	9	Peloton Interactive Inc, CI A *	2,845	13
Goodyear Tire & Rubber Co/The *	989	9	Penske Automotive Group Inc	957	155
Graham Holdings Co, CI B	78	64	Phinia Inc	64	3
Grand Canyon Education Inc *	121	17	Planet Fitness Inc, CI A *	173	14
Group 1 Automotive Inc	86	33	Polaris Inc	966	80
GrowGeneration Corp *	2,599	5	PulteGroup Inc	871	125
H&R Block Inc	2,109	134	PVH Corp	108	11
Hanesbrands Inc *	13,319	98	Ralph Lauren Corp, CI A	690	134
Hasbro Inc	2,632	190	Revolve Group Inc, CI A *	2,223	55
Helen of Troy Ltd *	57	3	RH *	45	15
Hilton Grand Vacations Inc *	3,016	109	Rivian Automotive Inc, CI A *	1,274	14
Hilton Worldwide Holdings Inc	8,183	1,886	Ross Stores Inc	857	129
Home Depot Inc/The	11,555	4,682	Royal Caribbean Cruises Ltd	2,969	527
Hyatt Hotels Corp, CI A	135	21	Sabre Corp *	506	2
Installed Building Products Inc	125	31	Sally Beauty Holdings Inc *	2,794	38
iRobot Corp *	1,013	9	Service Corp International/US	250	20
Jack in the Box Inc	658	31	Shake Shack Inc, CI A *	157	16
Johnson Outdoors Inc, CI A	659	24	Signet Jewelers Ltd	2,402	248
KB Home	4,733	406	Six Flags Entertainment Corp	144	6
Kohl's Corp	1,859	39	Sleep Number Corp *	1,033	19
Kontoor Brands Inc	1,282	105	Standard Motor Products Inc	943	31
La-Z-Boy Inc, CI Z	1,597	69	Starbucks Corp	15,798	1,540
LCI Industries	483	58	Steven Madden Ltd	1,178	58
Lear Corp	3,782	413	Stitch Fix Inc, CI A *	1,021	3
Leggett & Platt Inc	222	3	Strategic Education Inc	331	31
Lennar Corp, CI B	122	21	Stride Inc *	348	30
LGI Homes Inc *	127	15	Tapestry Inc	2,803	132
LKO Corp	317	13	Taylor Morrison Home Corp, CI A *	12,743	895

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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)		
Tempur Sealy International Inc	2,272	\$ 124	Dollar Tree Inc *	1,320	\$ 93
Tesla Inc *	26,633	6,968	Edgewell Personal Care Co	310	11
Texas Roadhouse Inc, CI A	889	157	elf Beauty Inc *	1,327	145
Thor Industries Inc	106	12	Energizer Holdings Inc	231	7
TJX Cos Inc/The	13,629	1,602	Estee Lauder Cos Inc/The, CI A	2,390	238
Toll Brothers Inc	269	42	Flowers Foods Inc	555	13
TopBuild Corp *	315	128	Fresh Del Monte Produce Inc	1,442	43
Topgolf Callaway Brands Corp *	2,383	26	General Mills Inc	13,887	1,026
Tractor Supply Co	2,377	691	Hain Celestial Group Inc/The *	461	4
Travel + Leisure Co	307	14	Herbalife Ltd *	1,088	8
Tri Pointe Homes Inc *	3,236	147	Hershey Co/The	2,295	440
Udemy Inc *	3,378	25	HF Foods Group Inc *	2,213	8
Ulta Beauty Inc *	279	109	Hormel Foods Corp	4,797	152
Under Armour Inc, CI C *	556	5	Ingredion Inc	1,110	153
United Parks & Resorts Inc *	251	13	J M Smucker Co/The	4,144	502
Upbound Group Inc, CI A	1,764	56	Kellanova	6,713	542
Urban Outfitters Inc *	417	16	Keurig Dr Pepper Inc	26,703	1,001
Vail Resorts Inc	46	8	Kimberly-Clark Corp	6,484	923
Valvoline Inc *	11,437	479	Kraft Heinz Co/The	3,923	138
VF Corp	4,023	80	Kroger Co/The	14,977	858
Victoria's Secret & Co *	212	5	Lamb Weston Holdings Inc	594	38
Visteon Corp *	85	8	McCormick & Co Inc/MD	5,832	480
Wayfair Inc, CI A *	320	18	Medifast Inc	71	1
Wendy's Co/The	11,419	200	Mondelez International Inc, CI A	17,402	1,282
Whirlpool Corp	638	68	Monster Beverage Corp *	889	46
Williams-Sonoma Inc	320	50	National Beverage Corp	344	16
Wingstop Inc	363	151	PepsiCo Inc	20,478	3,482
Winnebago Industries Inc	191	11	PriceSmart Inc	179	16
Wolverine World Wide Inc	1,511	26	Procter & Gamble Co/The	21,348	3,697
Worthington Enterprises Inc	223	9	SpartanNash Co	1,252	28
Wyndham Hotels & Resorts Inc	189	15	Sprouts Farmers Market Inc *	623	69
Yum! Brands Inc	8,356	1,167	Sysco Corp	11,594	905
		59,280	Target Corp	6,577	1,025
			TreeHouse Foods Inc *	237	10
Consumer Staples — 5.4%			Tyson Foods Inc, CI A	1,410	84
Andersons Inc/The	338	17	US Foods Holding Corp *	2,211	136
Archer-Daniels-Midland Co	5,103	305	Vita Coco Co Inc/The *	1,354	38
B&G Foods Inc	862	8	Walgreens Boots Alliance Inc	14,575	131
BellRing Brands Inc *	136	8	Walmart Inc	37,247	3,008
Beyond Meat Inc *	166	1	WK Kellogg Co	1,678	29
Bunge Global SA	929	90			30,045
Calavo Growers Inc	571	16	Energy — 3.1%		
Campbell Soup Co	10,354	506	Antero Midstream Corp	26,635	401
Casey's General Stores Inc	65	24	Antero Resources Corp *	6,426	184
Chefs' Warehouse Inc/The *	1,366	57	APA Corp	2,988	73
Church & Dwight Co Inc	1,025	107	Ardmore Shipping Corp	5,335	97
Clorox Co/The	2,716	442	Baker Hughes Co, CI A	9,516	344
Coca-Cola Co/The	48,833	3,509	Borr Drilling Ltd	11,900	65
Colgate-Palmolive Co	3,661	380	Cactus Inc, CI A	298	18
Conagra Brands Inc	3,435	112	ChampionX Corp	383	12
Costco Wholesale Corp	3,989	3,536	Cheniere Energy Inc	6,249	1,124
Coty Inc, CI A *	1,026	10	Chesapeake Energy Corp	1,093	90
Darling Ingredients Inc *	716	27	Civitas Resources Inc	179	9
Dollar General Corp	752	64			

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2024

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Clean Energy Fuels Corp *	4,579	\$ 14	Teekay Tankers Ltd, CI A	1,755	\$ 102
CNX Resources Corp *	1,745	57	Texas Pacific Land Corp	531	470
ConocoPhillips	21,820	2,297	Transocean Ltd *	20,466	87
CONSOL Energy Inc	213	22	Uranium Energy Corp *	15,244	95
Coterra Energy Inc	19,841	475	Valaris Ltd *	739	41
Delek US Holdings Inc	2,494	47	Vital Energy Inc *	2,462	66
Devon Energy Corp	10,747	420	Vitesse Energy Inc	272	6
DHT Holdings Inc	1,338	15	Weatherford International PLC	1,190	101
Diamondback Energy Inc	1,863	321	Williams Cos Inc/The	32,313	1,475
Dorian LPG Ltd	2,360	81	World Kinect Corp	4,395	136
DT Midstream Inc	405	32			
Encore Energy Corp *	31,435	127			17,250
Energy Fuels Inc/Canada *	11,707	64	Financials — 13.4%		
EOG Resources Inc	12,533	1,541	Affiliated Managers Group Inc	910	162
EQT Corp	8,048	295	Affirm Holdings Inc, CI A *	2,309	94
Expro Group Holdings NV *	1,529	26	Aflac Inc	4,907	549
FLEX LNG Ltd	2,301	59	AGNC Investment Corp ‡	2,838	30
Golar LNG Ltd	3,888	143	Allstate Corp/The	3,458	656
Green Plains Inc *	2,069	28	Ally Financial Inc	1,575	56
Halliburton Co	5,199	151	Amalgamated Financial Corp	2,110	66
Helix Energy Solutions Group Inc *	10,917	121	American Express Co	7,744	2,100
Helmerich & Payne Inc	4,134	126	American Financial Group Inc/OH	89	12
Hess Corp	6,554	890	American International Group Inc	1,586	116
HF Sinclair Corp	1,944	87	Ameriprise Financial Inc	1,250	587
Innovex International Inc *	1,072	16	AMERISAFE Inc	743	36
International Seaways Inc	329	17	Annaly Capital Management Inc ‡	655	13
Kinder Morgan Inc	47,963	1,059	Aon PLC, CI A	3,101	1,073
Kinetik Holdings Inc, CI A	2,668	121	Apollo Commercial Real Estate Finance Inc ‡	2,686	25
Kosmos Energy Ltd *	44,503	179	Apollo Global Management Inc	1,165	146
Magnolia Oil & Gas Corp, CI A	1,806	44	Arch Capital Group Ltd *	1,254	140
Marathon Oil Corp	4,448	118	Ares Management Corp, CI A	632	99
Murphy Oil Corp	449	15	Arthur J Gallagher & Co	416	117
Nabors Industries Ltd *	367	24	Artisan Partners Asset Management Inc, CI A	1,589	69
New Fortress Energy Inc, CI A	2,307	21	Associated Banc-Corp	4,274	92
NextDecade Corp *	10,122	48	Assurant Inc	87	17
Noble Corp PLC	1,325	48	Assured Guaranty Ltd	994	79
Nordic American Tankers Ltd	3,610	13	Atlantic Union Bankshares Corp	1,302	49
NOV Inc	482	8	Axis Capital Holdings Ltd	825	66
Occidental Petroleum Corp	1,677	86	Axos Financial Inc *	310	20
ONEOK Inc	10,887	992	Banc of California Inc	843	12
Ovintiv Inc	2,011	77	Bank of America Corp	56,445	2,240
Patterson-UTI Energy Inc	4,952	38	Bank of Hawaii Corp	1,051	66
PBF Energy Inc, CI A	316	10	Bank of Marin Bancorp	1,079	22
Peabody Energy Corp	612	16	Bank of New York Mellon Corp/The	12,656	909
Range Resources Corp	2,839	87	Bank of NT Butterfield & Son Ltd/The	1,324	49
RPC Inc	1,226	8	Bank OZK	366	16
Schlumberger NV	28,512	1,196	BankUnited Inc	346	13
Scorpio Tankers Inc	270	19	Banner Corp	851	51
SM Energy Co	840	34	Berkshire Hathaway Inc, CI B *	17,635	8,117
Southwestern Energy Co *	14,284	102	Berkshire Hills Bancorp Inc	1,501	40
Talos Energy Inc *	10,408	108	BlackRock Inc, CI A	1,878	1,783
Targa Resources Corp	1,165	172	Blackstone Inc	6,935	1,062
Teekay Corp *	15,129	139			

SCHEDULE OF INVESTMENTS (Unaudited)

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New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Block Inc, CI A *	1,553	\$ 104
BOK Financial Corp	568	59
Bread Financial Holdings Inc	1,335	64
Brighthouse Financial Inc *	268	12
Brown & Brown Inc	290	30
Cadence Bank	1,525	49
Capital One Financial Corp	3,914	586
Capitol Federal Financial Inc	3,529	21
Carlyle Group Inc/The	923	40
Cass Information Systems Inc	865	36
Cathay General Bancorp	1,291	55
Cboe Global Markets Inc	99	20
Central Pacific Financial Corp	1,651	49
Charles Schwab Corp/The	16,432	1,065
Chimera Investment Corp †	800	13
Chubb Ltd	6,169	1,779
Cincinnati Financial Corp	891	121
Citigroup Inc	11,801	739
Citizens Financial Group Inc	3,587	147
City Holding Co	607	71
CME Group Inc, CI A	3,763	830
CNA Financial Corp	253	12
Cohen & Steers Inc	764	73
Columbia Banking System Inc	1,640	43
Comerica Inc	1,232	74
Commerce Bancshares Inc/MO	1,808	107
Community Financial System Inc	710	41
ConnectOne Bancorp Inc	1,891	47
Corpay Inc *	277	87
Credit Acceptance Corp *	177	79
Cullen/Frost Bankers Inc	121	14
Dime Community Bancshares Inc	1,467	42
Discover Financial Services	5,502	772
Eagle Bancorp Inc	1,035	23
East West Bancorp Inc	1,710	142
Ellington Financial Inc †	2,748	35
Enterprise Financial Services Corp	1,063	55
Equitable Holdings Inc	432	18
Essent Group Ltd	970	62
Euronet Worldwide Inc *	74	7
Evercore Inc, CI A	659	167
Everest Group Ltd	179	70
EVERTEC Inc	1,569	53
F&G Annuities & Life Inc	2,571	115
FactSet Research Systems Inc	306	141
FB Financial Corp	1,250	59
Federal Agricultural Mortgage Corp, CI C	119	22
Fidelity National Financial Inc	1,063	66
Fidelity National Information Services Inc	7,874	659
Fifth Third Bancorp	4,599	197
First American Financial Corp	814	54
First BanCorp/Puerto Rico	821	17
First Busey Corp	1,790	47

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
First Citizens BancShares Inc/NC, CI A	75	\$ 138
First Commonwealth Financial Corp	3,365	58
First Financial Bancorp	1,921	48
First Financial Bankshares Inc	1,378	51
First Hawaiian Inc	3,126	72
First Horizon Corp	19,071	296
First Interstate BancSystem Inc, CI A	1,171	36
First Merchants Corp	1,182	44
FirstCash Holdings Inc	612	70
Fiserv Inc *	2,979	535
FNB Corp/PA	3,907	55
Franklin Resources Inc	6,856	138
Genworth Financial Inc, CI A *	10,439	72
German American Bancorp Inc	1,414	55
Global Payments Inc	842	86
Globe Life Inc	108	11
Goldman Sachs Group Inc/The	3,960	1,961
Goosehead Insurance Inc, CI A *	215	19
HA Sustainable Infrastructure Capital Inc	4,606	159
Hancock Whitney Corp	1,142	58
Hanover Insurance Group Inc/The	124	18
HarborOne Bancorp Inc	861	11
Hartford Financial Services Group Inc/The	1,006	118
Heartland Financial USA Inc	1,003	57
Heritage Financial Corp/WA	1,744	38
Home BancShares Inc/AR	2,523	68
HomeStreet Inc	309	5
Hope Bancorp Inc	3,233	41
Horace Mann Educators Corp	1,125	39
Houlihan Lokey Inc, CI A	192	30
Huntington Bancshares Inc/OH	9,540	140
Independent Bank Corp	580	34
Independent Bank Group Inc	846	49
Intercontinental Exchange Inc	2,562	412
Invesco Ltd	18,276	321
Invesco Mortgage Capital Inc †	323	3
Jack Henry & Associates Inc	636	112
Jackson Financial Inc, CI A	1,486	136
Janus Henderson Group PLC	1,207	46
Jefferies Financial Group Inc	2,313	142
JPMorgan Chase & Co	26,967	5,686
KeyCorp	12,904	216
Kinsale Capital Group Inc	73	34
KKR & Co Inc	3,222	421
Lazard Inc, CI A	2,316	117
Lemonade Inc *	1,665	27
LendingTree Inc *	175	10
Lincoln National Corp	3,621	114
Loews Corp	222	18
LPL Financial Holdings Inc	1,036	241
M&T Bank Corp	765	136
MarketAxess Holdings Inc	144	37
Marsh & McLennan Cos Inc	2,823	630

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September 30, 2024

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Mastercard Inc, CI A	9,928	\$ 4,902	Seacoast Banking Corp of Florida	1,616	\$ 43
Mercury General Corp	233	15	ServisFirst Bancshares Inc	187	15
MetLife Inc	6,576	542	SLM Corp	8,316	190
MFA Financial Inc †	1,584	20	SouthState Corp	216	21
MGIC Investment Corp	3,455	88	Starwood Property Trust Inc †	2,000	41
Moelis & Co, CI A	461	32	State Street Corp	9,337	826
Moody's Corp	3,008	1,428	Stifel Financial Corp	245	23
Morgan Stanley	12,464	1,299	Synchrony Financial	4,720	235
Morningstar Inc	67	21	Synovus Financial Corp	1,267	56
Mr Cooper Group Inc *	335	31	T Rowe Price Group Inc	2,711	295
MSCI Inc, CI A	635	370	Texas Capital Bancshares Inc *	822	59
Nasdaq Inc	7,134	521	TFS Financial Corp	573	7
NBT Bancorp Inc	1,213	54	TPG RE Finance Trust Inc †	2,439	21
NCR Atleos Corp *	167	5	Travelers Cos Inc/The	4,033	944
Nelnet Inc, CI A	145	16	TriCo Bancshares	1,219	52
New York Community Bancorp Inc	317	4	Triumph Financial Inc *	822	65
New York Mortgage Trust Inc †	1,944	12	Truist Financial Corp	14,236	609
NMI Holdings Inc, CI A *	1,470	61	Trustmark Corp	1,410	45
Northern Trust Corp	7,549	680	Two Harbors Investment Corp †	1,597	22
Northfield Bancorp Inc	2,868	33	UMB Financial Corp	715	75
OFG Bancorp	2,119	95	Univest Financial Corp	1,820	51
Old National Bancorp/IN	5,093	95	Unum Group	1,638	97
OneMain Holdings Inc, CI A	258	12	Upstart Holdings Inc *	1,290	52
Orchid Island Capital Inc, CI A †	3,472	29	US Bancorp	3,943	180
Pacific Premier Bancorp Inc	3,188	80	Valley National Bancorp	4,269	39
Palomar Holdings Inc, CI A *	145	14	Veritex Holdings Inc	348	9
Pathward Financial Inc	266	18	Virtu Financial Inc, CI A	3,026	92
PayPal Holdings Inc *	14,346	1,119	Visa Inc, CI A	19,709	5,419
PennyMac Mortgage Investment Trust †	16,053	229	W R Berkley Corp	370	21
Pinnacle Financial Partners Inc	1,489	146	Walker & Dunlop Inc	749	85
PNC Financial Services Group Inc/The	1,439	266	Washington Trust Bancorp Inc	924	30
Popular Inc	1,507	151	Webster Financial Corp	2,008	94
PRA Group Inc *	1,320	30	Wells Fargo & Co	26,817	1,515
Primerica Inc	323	86	Westamerica BanCorp	731	36
Principal Financial Group Inc	662	57	Western Alliance Bancorp	1,801	156
ProAssurance Corp *	1,351	20	Western Union Co/The	425	5
PROG Holdings Inc	832	40	WEX Inc *	55	12
Progressive Corp/The	7,459	1,893	Willis Towers Watson PLC	907	267
Prosperity Bancshares Inc	1,192	86	Wintrust Financial Corp	708	77
Provident Financial Services Inc	4,392	82	XP Inc, CI A	3,989	72
Prudential Financial Inc	974	118	Zions Bancorp NA	1,771	84
Radian Group Inc	1,924	67			74,858
Raymond James Financial Inc	1,949	239			
Redwood Trust Inc †	2,992	23	Health Care — 12.2%		
Regions Financial Corp	49,142	1,147	Abbott Laboratories	23,059	2,629
Reinsurance Group of America Inc, CI A	578	126	AbbVie Inc	19,689	3,888
RenaissanceRe Holdings Ltd	69	19	Acadia Healthcare Co Inc *	220	14
Renasant Corp	1,366	44	Accolade Inc *	956	4
Repay Holdings Corp, CI A *	7,436	61	AdaptHealth Corp, CI A *	2,632	30
Rithm Capital Corp †	1,403	16	Adaptive Biotechnologies Corp *	1,704	9
RLI Corp	545	84	Addus HomeCare Corp *	495	66
S&P Global Inc	4,926	2,545	Agilent Technologies Inc	765	114
Sandy Spring Bancorp Inc	1,350	42	Agios Pharmaceuticals Inc *	1,062	47
			Akero Therapeutics Inc *	913	26

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2024

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Alector Inc *	2,628	\$ 12
Align Technology Inc *	311	79
Alkermes PLC *	2,433	68
Allogene Therapeutics Inc *	1,838	5
Alnylam Pharmaceuticals Inc *	562	155
Amedisys Inc *	56	5
Amgen Inc	6,232	2,008
Amicus Therapeutics Inc *	5,193	55
AMN Healthcare Services Inc *	832	35
AnaptysBio Inc *	1,908	64
Anika Therapeutics Inc *	920	23
Apellis Pharmaceuticals Inc *	1,789	52
Arcturus Therapeutics Holdings Inc *	483	11
Arrowhead Pharmaceuticals Inc *	251	5
Arvinas Inc *	1,298	32
Astrana Health Inc *	344	20
AtriCure Inc *	1,029	29
Avanos Medical Inc *	301	7
Avantor Inc *	1,656	43
Avidity Biosciences Inc *	2,388	110
Axonics Inc *	351	24
Azenta Inc *	207	10
Baxter International Inc	10,902	414
Becton Dickinson & Co	769	185
BioCryst Pharmaceuticals Inc *	1,030	8
Biogen Inc *	1,991	386
Biohaven Ltd *	45	2
BioLife Solutions Inc *	2,163	54
BioMarin Pharmaceutical Inc *	1,042	73
Bio-Rad Laboratories Inc, CI A *	32	11
Bio-Techne Corp	212	17
Boston Scientific Corp *	16,399	1,374
Bridgebio Pharma Inc *	241	6
Bristol-Myers Squibb Co	12,713	658
Brookdale Senior Living Inc *	7,397	50
Cardinal Health Inc	1,413	156
CareDx Inc *	6,310	197
Cassava Sciences Inc *	614	18
Castle Biosciences Inc *	730	21
Catalent Inc *	949	58
Catalyst Pharmaceuticals Inc *	6,810	135
Cencora Inc, CI A	589	133
Centene Corp *	4,805	362
Charles River Laboratories International Inc *	77	15
Cigna Group/The	4,207	1,458
Collegium Pharmaceutical Inc *	2,915	113
Cooper Cos Inc/The *	944	104
Corcept Therapeutics Inc *	3,878	180
CorVel Corp *	125	41
Crinetics Pharmaceuticals Inc *	2,310	118
CryoPort Inc *	871	7
CVS Health Corp	4,519	284

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Cytokinetics Inc *	1,159	\$ 61
Danaher Corp	10,043	2,792
DaVita Inc *	160	26
Denali Therapeutics Inc *	2,631	77
DENTSPLY SIRONA Inc	3,113	84
Dexcom Inc *	3,388	227
Editas Medicine Inc, CI A *	1,596	5
Edwards Lifesciences Corp *	8,484	560
Elanco Animal Health Inc *	398	6
Elevance Health Inc	4,568	2,375
Eli Lilly & Co	9,056	8,023
Embecta Corp	887	13
Enanta Pharmaceuticals Inc *	785	8
Encompass Health Corp	164	16
Enhabit Inc *	82	1
Enovis Corp *	485	21
Envista Holdings Corp *	317	6
Exact Sciences Corp *	930	63
Exelixis Inc *	4,344	113
Fate Therapeutics Inc *	3,277	11
Fortrea Holdings Inc *	515	10
Fulgent Genetics Inc *	853	19
GE HealthCare Technologies Inc	153	14
Gilead Sciences Inc	14,228	1,193
Glaukos Corp *	167	22
Globus Medical Inc, CI A *	179	13
GRAIL Inc *	352	5
Haemonetics Corp *	195	16
Halozyme Therapeutics Inc *	2,641	151
HCA Healthcare Inc	1,358	552
Health Catalyst Inc *	1,594	13
HealthEquity Inc *	673	55
Henry Schein Inc *	2,612	190
Hologic Inc *	927	76
Humana Inc	242	77
Ideaya Biosciences Inc *	4,068	129
IDEXX Laboratories Inc *	707	357
IGM Biosciences Inc *	1,084	18
Illumina Inc *	2,114	276
Inari Medical Inc *	419	17
Incyte Corp *	1,063	70
Innoviva Inc *	3,557	69
Inogen Inc *	706	7
Insmed Inc *	2,129	155
Insulet Corp *	65	15
Integer Holdings Corp *	625	81
Integra LifeSciences Holdings Corp *	188	3
Intellia Therapeutics Inc *	1,231	25
Intuitive Surgical Inc *	4,209	2,068
Ionis Pharmaceuticals Inc *	782	31
Iovance Biotherapeutics Inc *	1,433	13
IQVIA Holdings Inc *	491	116
iRhythm Technologies Inc *	210	16

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2024

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Ironwood Pharmaceuticals Inc, Cl A *	3,844	\$ 16	Rocket Pharmaceuticals Inc *	932	\$ 17
iTeos Therapeutics Inc *	5,921	60	Sage Therapeutics Inc *	516	4
Jazz Pharmaceuticals PLC *	616	69	Sarepta Therapeutics Inc *	87	11
Johnson & Johnson	30,457	4,936	Simulations Plus Inc	1,477	47
Kiniksa Pharmaceuticals International Plc, Cl A *	801	20	Solventum Corp *	1,703	119
Kodiak Sciences Inc *	1,218	3	STAAR Surgical Co *	2,233	83
Krystal Biotech Inc *	823	150	STERIS PLC	501	122
Kura Oncology Inc *	3,438	67	Stryker Corp	2,212	799
Labcorp Holdings Inc	515	115	Supernus Pharmaceuticals Inc *	2,174	68
Lantheus Holdings Inc *	1,789	196	Surmodics Inc *	1,169	45
Ligand Pharmaceuticals Inc *	462	46	Tactile Systems Technology Inc *	728	11
LivaNova PLC *	657	35	Tandem Diabetes Care Inc *	144	6
MacroGenics Inc *	1,782	6	Teleflex Inc	486	120
Madrigal Pharmaceuticals Inc *	531	113	Theravance Biopharma Inc *	2,200	18
McKesson Corp	527	261	Thermo Fisher Scientific Inc	4,827	2,986
Medtronic PLC	19,976	1,798	Travere Therapeutics Inc *	3,434	48
MeiraGTx Holdings plc *	4,240	18	Twist Bioscience Corp *	606	27
Merck & Co Inc	31,776	3,609	Ultragenyx Pharmaceutical Inc *	1,143	64
Mettler-Toledo International Inc *	404	606	United Therapeutics Corp *	559	200
Moderna Inc *	3,544	237	UnitedHealth Group Inc	9,687	5,664
Myriad Genetics Inc *	1,860	51	Universal Health Services Inc, Cl B	80	18
National Research Corp	779	18	US Physical Therapy Inc	428	36
Neogen Corp *	300	5	Utah Medical Products Inc	515	34
Neurocrine Biosciences Inc *	717	83	Varex Imaging Corp *	1,631	19
Nevro Corp *	83	—	Vaxcyte Inc *	1,042	119
Novavax Inc *	816	10	Veeva Systems Inc, Cl A *	1,157	243
Novocure Ltd *	905	14	Vericel Corp *	1,218	51
OmniAb Inc, Cl W *	2,263	10	Vertex Pharmaceuticals Inc *	3,305	1,537
Omniceil Inc *	466	20	Viatis Inc, Cl W	1,277	15
Option Care Health Inc *	648	20	Viking Therapeutics Inc *	1,343	85
OraSure Technologies Inc *	6,042	26	Waters Corp *	395	142
Organon & Co	649	12	West Pharmaceutical Services Inc	250	75
Pediatrix Medical Group Inc *	417	5	Xencor Inc *	1,686	34
Pennant Group Inc/The *	1,609	57	Y-mAbs Therapeutics Inc *	3,117	41
Penumbra Inc *	72	14	Zentalis Pharmaceuticals Inc *	497	2
Perrigo Co PLC	211	6	Zimmer Biomet Holdings Inc	3,501	378
Pfizer Inc	67,874	1,964	Zimvie Inc *	350	6
Phreesia Inc *	361	8	Zoetis Inc, Cl A	6,022	1,177
Premier Inc, Cl A	2,266	45			
Protagonist Therapeutics Inc *	1,083	49			68,025
Prothena Corp PLC *	5,314	89	Industrials — 9.5%		
PTC Therapeutics Inc *	1,021	38	3M Co	8,836	1,208
QIAGEN NV	2,267	103	A O Smith Corp	1,708	153
Quest Diagnostics Inc	865	134	AAON Inc	288	31
Recursion Pharmaceuticals Inc, Cl A *	19,169	126	ABM Industries Inc	3,427	181
Regeneron Pharmaceuticals Inc *	1,105	1,162	ACCO Brands Corp	5,214	29
REGENXBIO Inc *	456	5	Acuity Brands Inc	84	23
Relay Therapeutics Inc *	11,508	82	AerSale Corp *	23,976	121
Repligen Corp *	553	82	AGCO Corp	149	15
ResMed Inc	1,013	247	Air Lease Corp, Cl A	1,053	48
Revanche Therapeutics Inc *	3,056	16	Alamo Group Inc	86	15
Revvity Inc	120	15	Alaska Air Group Inc *	4,763	215
			Albany International Corp, Cl A	8,103	720
			Allegion PLC	855	125

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2024

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Allison Transmission Holdings Inc	1,870	\$ 180	Donaldson Co Inc	202	\$ 15
American Airlines Group Inc *	405	5	Dover Corp	383	73
American Woodmark Corp *	461	43	Dycom Industries Inc *	704	139
AMETEK Inc	794	136	Eaton Corp PLC	6,490	2,151
Apogee Enterprises Inc	1,229	86	EMCOR Group Inc	565	243
Applied Industrial Technologies Inc	745	166	Emerson Electric Co	1,464	160
ArcBest Corp	336	36	Energypac Tool Group Corp, CI A	2,369	99
Archer Aviation Inc, CI A *	64,962	197	EnerSys	664	68
Arcosa Inc	1,128	107	Enovix Corp *	4,020	38
Argan Inc	1,315	133	Enpro Inc	738	120
Armstrong World Industries Inc	161	21	Enviri Corp *	7,225	75
Array Technologies Inc *	7,510	50	Equifax Inc	64	19
Astec Industries Inc	204	7	Esab Corp	485	52
Astronics Corp *	9,088	177	ESCO Technologies Inc	568	73
Atkore Inc	453	38	Eve Holding Inc *	97,727	317
Automatic Data Processing Inc	7,653	2,118	ExlService Holdings Inc *	680	26
Avis Budget Group Inc	445	39	Expeditors International of Washington Inc	1,163	153
Axon Enterprise Inc *	1,902	760	Exponent Inc	135	16
AZZ Inc	1,071	88	Fastenal Co	242	17
Barnes Group Inc	807	33	Federal Signal Corp	1,560	146
Blink Charging Co *	1,491	3	FedEx Corp	603	165
Bloom Energy Corp, CI A *	4,597	49	Ferguson Enterprises Inc	582	116
Brink's Co/The	540	62	Flowserve Corp	239	12
Broadridge Financial Solutions Inc	720	155	Forrester Research Inc *	1,169	21
Byrna Technologies Inc *	11,030	187	Fortune Brands Innovations Inc	174	16
Cadre Holdings Inc	10,231	388	Forward Air Corp	144	5
Carlisle Cos Inc	311	140	Franklin Electric Co Inc	180	19
Carrier Global Corp	6,184	498	FTAI Aviation Ltd	1,072	142
CBIZ Inc *	1,805	121	FTI Consulting Inc *	443	101
CH Robinson Worldwide Inc	148	16	Gates Industrial Corp PLC *	886	16
Chart Industries Inc *	576	72	GE Vernova Inc *	635	162
Cimpress PLC *	398	33	Generac Holdings Inc *	203	32
Cintas Corp	7,628	1,570	General Electric Co	8,110	1,529
Clarivate PLC *	11,944	85	Genpact Ltd	5,562	218
Clean Harbors Inc *	137	33	Gibraltar Industries Inc *	164	11
CNH Industrial NV	7,547	84	Graco Inc	223	20
Comfort Systems USA Inc	988	386	Granite Construction Inc	1,780	141
Concentrix Corp	387	20	Great Lakes Dredge & Dock Corp *	4,289	45
Construction Partners Inc, CI A *	391	27	Greenbrier Cos Inc/The	1,583	81
Copart Inc *	5,136	269	GXO Logistics Inc *	1,041	54
Core & Main Inc, CI A *	1,715	76	Healthcare Services Group Inc *	422	5
Crane Co	135	21	Helios Technologies Inc	1,091	52
CSG Systems International Inc	965	47	Herc Holdings Inc	1,012	161
CSW Industrials Inc	116	42	Hexcel Corp	15,837	979
CSX Corp	29,082	1,004	Hillenbrand Inc	300	8
Cummins Inc	3,179	1,029	HNI Corp	1,910	103
Custom Truck One Source Inc *	15,463	53	Howmet Aerospace Inc	8,758	878
Dayforce Inc *	792	49	Hubbell Inc, CI B	78	33
Deere & Co	4,735	1,976	Huron Consulting Group Inc *	1,227	133
Delta Air Lines Inc	12,403	630	ICF International Inc	545	91
Deluxe Corp	981	19	IDEX Corp	68	15
Distribution Solutions Group Inc *	3,044	117	Illinois Tool Works Inc	7,609	1,994
DNOW Inc *	4,359	56	Ingersoll Rand Inc	11,165	1,096

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2024

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Insperty Inc	592	\$ 52	Paycom Software Inc	194	\$ 32
Interface Inc, CI A	12,208	232	Paycor HCM Inc *	8,733	124
Intuitive Machines Inc *	26,402	213	Paylocity Holding Corp *	417	69
ITT Inc	918	137	Pentair PLC	245	24
JB Hunt Transport Services Inc	437	75	Pitney Bowes Inc	11,792	84
JetBlue Airways Corp *	837	5	Planet Labs PBC *	11,494	26
Joby Aviation Inc *	15,834	80	Plug Power Inc *	4,368	10
John Bean Technologies Corp	439	43	Primoris Services Corp	1,960	114
Johnson Controls International PLC	8,308	645	Proto Labs Inc *	91	3
Kadant Inc	65	22	Quanta Services Inc	545	162
Kelly Services Inc, CI A	2,214	47	RB Global Inc	132	11
Kennametal Inc	1,343	35	RBC Bearings Inc *	64	19
Kforce Inc	444	27	Redwire Corp *	21,353	147
Kirby Corp *	1,032	126	Regal Rexnord Corp	1,068	177
Knight-Swift Transportation Holdings Inc, CI A	1,357	73	Republic Services Inc, CI A	969	195
Korn Ferry	1,193	90	Resideo Technologies Inc *	18,071	364
Landstar System Inc	83	16	Resources Connection Inc	7,466	72
LanzaTech Global Inc *	30,948	59	Robert Half Inc	806	54
Lennox International Inc	44	27	Rocket Lab USA Inc *	33,678	328
Lincoln Electric Holdings Inc	1,027	197	Rockwell Automation Inc	1,620	435
Lindsay Corp	91	11	Rollins Inc	3,532	179
Liquidity Services Inc *	2,249	51	RXO Inc *	1,041	29
Loar Holdings Inc *	3,067	229	Ryder System Inc	1,425	208
Luxfer Holdings PLC ADR	3,194	41	Saia Inc *	96	42
Lyft Inc, CI A *	7,511	96	Schneider National Inc, CI B	521	15
ManpowerGroup Inc	3,586	264	Sensata Technologies Holding PLC	4,273	153
Marten Transport Ltd	592	10	Shyft Group Inc/The	429	5
Masco Corp	245	21	Simpson Manufacturing Co Inc	643	123
Masterbrand Inc *	174	3	SiteOne Landscape Supply Inc *	361	54
Matson Inc	1,273	182	Snap-on Inc	318	92
Maximus Inc	682	64	Southwest Airlines Co	322	10
McGrath RentCorp	666	70	Spirit AeroSystems Holdings Inc, CI A *	34,300	1,115
MDU Resources Group Inc	386	11	Spirit Airlines Inc	1,221	3
Middleby Corp/The *	103	14	SPX Technologies Inc *	999	159
MillerKnoll Inc	2,900	72	Standex International Corp	622	114
MRC Global Inc *	3,597	46	Stanley Black & Decker Inc	1,349	149
MSC Industrial Direct Co Inc, CI A	1,115	96	Steelcase Inc, CI A	2,620	35
Mueller Industries Inc	1,799	133	Stericycle Inc *	179	11
Nordson Corp	600	158	Sterling Infrastructure Inc *	972	141
Norfolk Southern Corp	2,628	653	Sunrun Inc *	1,979	36
NuScale Power Corp *	7,211	83	Tennant Co	639	61
NV5 Global Inc *	202	19	Terex Corp	341	18
nVent Electric PLC	457	32	Tetra Tech Inc	2,820	133
Old Dominion Freight Line Inc	84	17	Timken Co/The	204	17
Omega Flex Inc	70	3	Toro Co/The	1,175	102
OPENLANE Inc *	2,303	39	TPI Composites Inc *	472	2
Oshkosh Corp	2,762	277	Trane Technologies PLC	1,779	692
Otis Worldwide Corp	2,457	255	TransUnion	135	14
Owens Corning	4,500	794	Trex Co Inc *	1,134	75
PACCAR Inc	2,950	291	TriNet Group Inc	877	85
Parker-Hannifin Corp	477	301	Trinity Industries Inc	511	18
Paychex Inc	2,612	350	TrueBlue Inc *	6,393	50
			TTEC Holdings Inc	202	1

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2024

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Uber Technologies Inc *	13,641	\$ 1,025
UFP Industries Inc	196	26
U-Haul Holding Co *	28	2
U-Haul Holding Co, CI B	252	18
UniFirst Corp/MA	235	47
Union Pacific Corp	7,120	1,755
United Airlines Holdings Inc *	289	16
United Parcel Service Inc, CI B	8,300	1,132
United Rentals Inc	1,306	1,058
Upwork Inc *	3,753	39
Valmont Industries Inc	76	22
Veralto Corp	1,397	156
Verisk Analytics Inc, CI A	1,729	463
Vertiv Holdings Co, CI A	1,255	125
Vestis Corp	130	2
Viad Corp *	2,883	103
Virgin Galactic Holdings Inc *	17,542	107
VirTra Inc *	13,409	83
Wabash National Corp	3,217	62
Waste Management Inc	6,467	1,343
Watsco Inc	52	26
Watts Water Technologies Inc, CI A	507	105
WESCO International Inc	2,518	423
Westinghouse Air Brake Technologies Corp	465	85
WillScot Holdings Corp, CI A *	590	22
WW Grainger Inc	1,310	1,361
Xylem Inc/NY	8,239	1,113
Zurn Elkay Water Solutions Corp	1,629	59
		53,131
Information Technology — 28.7%		
8x8 Inc *	2,725	6
Accenture PLC, CI A	8,189	2,895
ACI Worldwide Inc *	1,373	70
Adeia Inc	2,351	28
Adobe Inc *	4,882	2,528
ADTRAN Holdings Inc *	979	6
Advanced Energy Industries Inc	725	76
Advanced Micro Devices Inc *	17,571	2,883
Agilysys Inc *	323	35
Akamai Technologies Inc *	6,014	607
Alarm.com Holdings Inc *	1,192	65
Altair Engineering Inc, CI A *	269	26
Ambarella Inc *	160	9
Amdocs Ltd	3,632	318
Amkor Technology Inc	3,864	118
Amphenol Corp, CI A	9,296	606
Analog Devices Inc	2,948	679
ANSYS Inc *	683	218
Appian Corp, CI A *	1,246	43
Apple Inc	144,954	33,774
Applied Materials Inc	12,856	2,598
Arista Networks Inc *	3,072	1,179
Arlo Technologies Inc *	7,542	91

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Arrow Electronics Inc *	1,639	\$ 218
Asana Inc, CI A *	3,091	36
ASGN Inc *	146	14
Aspen Technology Inc *	173	41
Atlassian Corp, CI A *	76	12
Autodesk Inc *	3,559	980
Avnet Inc	325	18
Axcelis Technologies Inc *	951	100
Badger Meter Inc	775	169
Belden Inc	155	18
Benchmark Electronics Inc	1,447	64
Bentley Systems Inc, CI B	1,422	72
BigCommerce Holdings Inc *	3,803	22
BILL Holdings Inc *	185	10
Blackbaud Inc *	629	53
Blackline Inc *	185	10
Box Inc, CI A *	539	18
Broadcom Inc	46,870	8,085
Cadence Design Systems Inc *	3,902	1,058
CDW Corp/DE	806	182
Cerence Inc *	493	2
Ciena Corp *	1,223	75
Cirrus Logic Inc *	640	79
Cisco Systems Inc	55,187	2,937
Cloudflare Inc, CI A *	1,522	123
Cognex Corp	203	8
Cognizant Technology Solutions Corp, CI A	8,315	642
Coherent Corp *	265	24
Cohu Inc *	3,416	88
CommVault Systems Inc *	219	34
Consensus Cloud Solutions Inc *	180	4
Corning Inc	6,104	276
Crane NXT Co	135	8
CrowdStrike Holdings Inc, CI A *	939	263
CTS Corp	301	15
Datadog Inc, CI A *	1,589	183
DocuSign Inc, CI A *	1,618	100
Dolby Laboratories Inc, CI A	731	56
Domo Inc, CI B *	297	2
Dropbox Inc, CI A *	2,914	74
Dynatrace Inc *	465	25
E2open Parent Holdings Inc *	20,021	88
Elastic NV *	183	14
Enphase Energy Inc *	60	7
Envestnet Inc *	717	45
Extreme Networks Inc *	4,187	63
F5 Inc *	578	127
Fair Isaac Corp *	16	31
Fastly Inc, CI A *	905	7
First Solar Inc *	1,385	345
Five9 Inc *	93	3
FormFactor Inc *	353	16
Fortinet Inc *	1,490	116

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2024

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Gartner Inc *	326	\$ 165	PagerDuty Inc *	1,821	\$ 34
Gen Digital Inc	4,737	130	Palantir Technologies Inc, CI A *	6,401	238
GLOBALFOUNDRIES Inc *	1,732	70	Palo Alto Networks Inc *	2,616	894
Globant SA *	271	54	Pegasystems Inc	150	11
GoDaddy Inc, CI A *	1,102	173	Perficient Inc *	181	14
Guidewire Software Inc *	109	20	Plexus Corp *	589	81
Hackett Group Inc/The	3,129	82	Power Integrations Inc	196	13
HubSpot Inc *	322	171	PowerSchool Holdings Inc, CI A *	4,855	111
Ichor Holdings Ltd *	2,906	92	Procore Technologies Inc *	1,013	63
Infinera Corp *	6,579	44	Progress Software Corp	1,206	81
Insight Enterprises Inc *	132	28	PROS Holdings Inc *	818	15
Intel Corp	45,980	1,079	PTC Inc *	677	122
InterDigital Inc	917	130	Pure Storage Inc, CI A *	685	34
International Business Machines Corp	11,006	2,433	Qorvo Inc *	100	10
Intuit Inc	3,638	2,259	QUALCOMM Inc	13,054	2,220
IPG Photonics Corp *	558	41	Qualys Inc *	591	76
Itron Inc *	588	63	Rambus Inc *	2,829	119
Jabil Inc	1,012	121	Rapid7 Inc *	393	16
Juniper Networks Inc	7,826	305	RingCentral Inc, CI A *	699	22
Keysight Technologies Inc *	5,247	834	Riot Platforms Inc *	3,379	25
Kimball Electronics Inc *	2,142	40	Rogers Corp *	392	44
KLA Corp	1,732	1,341	Roper Technologies Inc	193	107
Knowles Corp *	2,314	42	Salesforce Inc	10,934	2,993
Kulicke & Soffa Industries Inc	764	34	Sanmina Corp *	189	13
Kyndryl Holdings Inc *	2,624	60	ScanSource Inc *	1,292	62
Lam Research Corp	2,119	1,729	Semtech Corp *	1,000	46
Lattice Semiconductor Corp *	369	20	ServiceNow Inc *	2,243	2,006
Littelfuse Inc	60	16	Silicon Laboratories Inc *	437	50
Lumentum Holdings Inc *	660	42	Skyworks Solutions Inc	308	30
Manhattan Associates Inc *	522	147	Smartsheet Inc, CI A *	266	15
MARA Holdings Inc *	3,468	56	Snowflake Inc, CI A *	3,330	382
Marvell Technology Inc	7,143	515	SolarWinds Corp	317	4
Matterport Inc *	11,962	54	SPS Commerce Inc *	152	30
Microchip Technology Inc	1,268	102	Super Micro Computer Inc *	122	51
Micron Technology Inc	11,221	1,164	Synaptics Inc *	142	11
Microsoft Corp	74,900	32,229	Synopsys Inc *	1,235	625
MicroStrategy Inc, CI A *	690	116	TD SYNEX Corp	387	46
MKS Instruments Inc	103	11	Teledyne Technologies Inc *	31	14
MongoDB Inc, CI A *	574	155	Teradata Corp *	2,108	64
Monolithic Power Systems Inc	64	59	Teradyne Inc	945	127
N-able Inc *	317	4	Texas Instruments Inc	6,761	1,397
nCino Inc *	3,450	109	Trimble Inc *	2,035	126
NCR Voyix Corp *	334	5	TTM Technologies Inc *	3,386	62
NetApp Inc	2,936	363	Tucows Inc, CI A *	170	4
NETGEAR Inc *	7,406	149	Turtle Beach Corp *	6,220	95
NetScout Systems Inc *	2,073	45	Twilio Inc, CI A *	1,420	93
Novanta Inc *	98	18	Tyler Technologies Inc *	393	229
Nutanix Inc, CI A *	359	21	Ubiquiti Inc	48	11
NVIDIA Corp	245,611	29,827	UiPath Inc, CI A *	4,174	53
Okta Inc, CI A *	812	60	Unisys Corp *	689	4
ON Semiconductor Corp *	1,757	128	Unity Software Inc *	2,638	60
Oracle Corp	17,480	2,979	Universal Display Corp	1,955	410
OSI Systems Inc *	497	75	Varonis Systems Inc, CI B *	327	18

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2024

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Verint Systems Inc *	947	\$ 24
VeriSign Inc *	802	152
ViaSat Inc *	693	8
Viavi Solutions Inc *	3,355	30
Western Digital Corp *	2,423	165
Wolfspeed Inc *	248	2
Workday Inc, Cl A *	2,079	508
Workiva Inc, Cl A *	1,224	97
Xerox Holdings Corp	4,697	49
Xperi Inc *	940	9
Zebra Technologies Corp, Cl A *	438	162
Zoom Video Communications Inc, Cl A *	2,001	140
Zscaler Inc *	491	84
		160,838
Materials — 3.0%		
AdvanSix Inc	1,143	35
Air Products and Chemicals Inc	3,989	1,188
Albemarle Corp	752	71
Alcoa Corp	4,188	162
Amcor PLC	4,821	55
AptarGroup Inc	1,944	311
Arcadium Lithium PLC *	13,971	40
Arch Resources Inc	94	13
Ashland Inc	152	13
ATI Inc *	2,362	158
Avery Dennison Corp	88	19
Avient Corp	1,216	61
Axalta Coating Systems Ltd *	3,085	112
Balchem Corp	107	19
Ball Corp	13,648	927
Berry Global Group Inc	3,314	225
Cabot Corp	238	27
Carpenter Technology Corp	1,006	161
Celanese Corp, Cl A	93	13
CF Industries Holdings Inc	1,865	160
Chemours Co/The	2,832	58
Cleveland-Cliffs Inc *	6,197	79
Coeur Mining Inc *	6,945	48
Commercial Metals Co	1,211	67
Compass Minerals International Inc	851	10
Constellation SE, Cl A *	4,520	73
Corteva Inc	885	52
CRH PLC	1,464	136
Crown Holdings Inc	9,429	904
Dow Inc	6,392	349
DuPont de Nemours Inc	1,359	121
Eagle Materials Inc	126	36
Eastman Chemical Co	8,589	962
Ecolab Inc	2,293	585
FMC Corp	2,400	158
Freeport-McMoRan Inc	26,012	1,298
Graphic Packaging Holding Co	681	20
Greif Inc, Cl A	1,122	70

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Greif Inc, Cl B	1,759	\$ 123
HB Fuller Co	158	13
Huntsman Corp	475	11
Ingevity Corp *	563	22
Innospec Inc	499	56
International Flavors & Fragrances Inc	2,307	242
International Paper Co	360	18
Knife River Corp *	96	9
Linde PLC	7,444	3,550
Louisiana-Pacific Corp	1,155	124
LyondellBasell Industries NV, Cl A	2,182	209
Martin Marietta Materials Inc	397	214
Metallus Inc *	5,421	80
Minerals Technologies Inc	182	14
Mosaic Co/The	3,590	96
Newmont Corp	17,630	942
Novagold Resources Inc *	1,266	5
Nucor Corp	1,828	275
O-I Glass Inc, Cl I *	9,926	130
Packaging Corp of America	101	22
PPG Industries Inc	2,274	301
Quaker Chemical Corp	55	9
Radius Recycling Inc, Cl A	1,418	26
Reliance Inc	412	119
Royal Gold Inc	512	72
Scotts Miracle-Gro Co/The	163	14
Sealed Air Corp	293	11
Sensient Technologies Corp	161	13
Sherwin-Williams Co/The	915	349
Smurfit WestRock PLC	336	17
Sonoco Products Co	185	10
Southern Copper Corp	275	32
Steel Dynamics Inc	2,648	334
Stepan Co	138	11
Summit Materials Inc, Cl A *	447	17
Sylvamo Corp	32	3
TriMas Corp	1,583	40
Tronox Holdings PLC	4,385	64
United States Lime & Minerals Inc	490	48
United States Steel Corp	3,709	131
Vulcan Materials Co	665	166
Warrior Met Coal Inc	969	62
Westlake Corp	137	21
Worthington Steel Inc	223	8
		16,829
Real Estate — 2.7%		
Acadia Realty Trust ‡	1,946	46
Agree Realty Corp ‡	736	55
Alexander & Baldwin Inc ‡	2,342	45
Alexandria Real Estate Equities Inc ‡	846	100
American Homes 4 Rent, Cl A ‡	375	14
American Tower Corp, Cl A ‡	5,189	1,207
Anywhere Real Estate Inc *	4,621	23

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2024

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Apartment Investment and Management Co, CI A †	1,711	\$ 15	Marcus & Millichap Inc	1,380	\$ 55
Apple Hospitality REIT Inc †	718	11	Medical Properties Trust Inc †	2,513	15
AvalonBay Communities Inc †	3,261	735	Mid-America Apartment Communities Inc †	318	51
Brandywine Realty Trust †	14,492	79	NET Lease Office Properties †	10	—
Brixmor Property Group Inc †	4,703	131	Newmark Group Inc, CI A	3,753	58
BXP Inc †	1,468	118	Omega Healthcare Investors Inc †	1,229	50
Camden Property Trust †	125	15	Orion Office REIT Inc †	124	1
CareTrust REIT Inc †	2,438	75	Outfront Media Inc †	1,951	36
CBRE Group Inc, CI A *	13,527	1,684	Paramount Group Inc †	5,922	29
Community Healthcare Trust Inc †	1,136	21	Park Hotels & Resorts Inc †	1,996	28
COPT Defense Properties †	3,986	121	Pebblebrook Hotel Trust †	1,899	25
CoStar Group Inc *	1,202	91	Piedmont Office Realty Trust Inc, CI A †	2,333	24
Cousins Properties Inc †	289	9	PotlatchDeltic Corp †	231	10
Crown Castle Inc †	4,174	495	Prologis Inc †	13,727	1,733
CubeSmart †	377	20	Public Storage †	384	140
Cushman & Wakefield PLC *	2,593	35	Rayonier Inc †	1,593	51
DiamondRock Hospitality Co †	4,575	40	RE/MAX Holdings Inc, CI A	1,292	16
Digital Realty Trust Inc †	2,674	433	Realty Income Corp †	2,112	134
Douglas Emmett Inc †	448	8	Redfin Corp *	458	6
EastGroup Properties Inc †	306	57	Regency Centers Corp †	17,514	1,265
Elme Communities †	1,705	30	Rexford Industrial Realty Inc †	241	12
Empire State Realty Trust Inc, CI A †	5,592	62	RLJ Lodging Trust †	2,849	26
EPR Properties †	735	36	RMR Group Inc/The, CI A	1,095	28
Equinix Inc †	1,035	919	Ryman Hospitality Properties Inc †	577	62
Equity Commonwealth †	846	17	Safehold Inc †	968	25
Equity LifeStyle Properties Inc †	167	12	SBA Communications Corp, CI A †	684	165
Equity Residential †	3,485	260	Seaport Entertainment Group Inc *	88	2
Essential Properties Realty Trust Inc †	2,028	69	Service Properties Trust †	483	2
Essex Property Trust Inc †	454	134	Simon Property Group Inc †	698	118
Extra Space Storage Inc †	959	173	SITE Centers Corp †	934	56
Federal Realty Investment Trust †	114	13	SL Green Realty Corp †	2,468	172
First Industrial Realty Trust Inc †	263	15	St Joe Co/The	460	27
Four Corners Property Trust Inc †	1,848	54	STAG Industrial Inc †	359	14
Gaming and Leisure Properties Inc †	283	15	Star Holdings †	480	7
Healthcare Realty Trust Inc, CI A †	392	7	Summit Hotel Properties Inc †	4,173	29
Healthpeak Properties Inc †	11,240	257	Sun Communities Inc †	272	37
Highwoods Properties Inc †	247	8	Tanger Inc †	647	21
Host Hotels & Resorts Inc †	5,040	89	UDR Inc †	250	11
Howard Hughes Holdings Inc *	795	62	Uniti Group Inc †	1,247	7
Hudson Pacific Properties Inc †	2,475	12	Urban Edge Properties †	2,679	57
Innovative Industrial Properties Inc, CI A †	59	8	Ventas Inc †	2,183	140
Invitation Homes Inc †	1,509	53	VICI Properties Inc, CI A †	3,317	111
Iron Mountain Inc †	1,626	193	Vornado Realty Trust †	2,903	114
JBG SMITH Properties †	2,065	36	Welltower Inc †	4,270	547
Jones Lang LaSalle Inc *	1,270	343	Weyerhaeuser Co †	17,005	576
Kilroy Realty Corp †	2,593	100	WP Carey Inc †	149	9
Kimco Realty Corp †	7,790	181	Xenia Hotels & Resorts Inc †	2,347	35
Kite Realty Group Trust †	3,286	87	Zillow Group Inc, CI C *	1,112	71
Lamar Advertising Co, CI A †	1,059	141			15,429
LTC Properties Inc †	1,142	42	Utilities — 2.0%		
LXP Industrial Trust †	966	10	AES Corp/The	5,282	106
Macerich Co/The †	5,508	100	ALLETE Inc	620	40
			Alliant Energy Corp	213	13

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2024

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Number of Rights	Market Value (\$ Thousands)
COMMON STOCK** (continued)			RIGHTS — 0.0%		
Ameren Corp	141	\$ 12	Abiomed Inc ***	332	\$ —
American Electric Power Co Inc	5,930	608	Total Rights		—
American States Water Co	580	48	(Cost \$—) (\$ Thousands)		—
American Water Works Co Inc	2,717	397		Shares	
Atmos Energy Corp	461	64			
Avangrid Inc	1,720	62	CASH EQUIVALENT — 0.6%		
Brookfield Infrastructure Corp, CI A	1,827	79	SEI Daily Income Trust, Government Fund, Institutional Class		
CenterPoint Energy Inc	434	13	4.890%***	3,370,447	3,370
Clearway Energy Inc, CI A	1,758	50	Total Cash Equivalent		3,370
Clearway Energy Inc, CI C	456	14	(Cost \$3,370) (\$ Thousands)		3,370
CMS Energy Corp	20,708	1,463	Total Investments in Securities — 99.5%		
Consolidated Edison	1,130	118	(Cost \$229,782) (\$ Thousands)		\$ 556,538
Constellation Energy Corp	1,050	273			
Dominion Energy Inc	2,121	123			
DTE Energy Co	876	112			
Duke Energy Corp	11,833	1,364			
Edison International	3,288	286			
Entergy Corp	2,276	300			
Essential Utilities Inc	331	13			
Evergy Inc	180	11			
Eversource Energy	10,983	747			
Exelon Corp	11,090	450			
FirstEnergy Corp	1,531	68			
Hawaiian Electric Industries Inc	249	2			
IDACORP Inc, CI Rights	108	11			
MGE Energy Inc	631	58			
National Fuel Gas Co	223	13			
New Jersey Resources Corp	1,111	52			
NextEra Energy Inc	26,367	2,229			
NiSource Inc	419	15			
Northwest Natural Holding Co	699	29			
NRG Energy Inc	323	29			
OGE Energy Corp	261	11			
Ormat Technologies Inc	644	50			
PG&E Corp	692	14			
Pinnacle West Capital Corp	1,420	126			
Portland General Electric Co	894	43			
PPL Corp	2,577	85			
Public Service Enterprise Group Inc	210	19			
Sempra	6,186	517			
SJW Group	716	42			
Southern Co/The	5,217	470			
Sunnova Energy International Inc *	810	8			
TXNM Energy Inc	975	43			
UGI Corp	253	6			
Vistra Corp	1,097	130			
WEC Energy Group Inc	1,179	113			
Xcel Energy Inc	1,637	107			
		11,056			
Total Common Stock (Cost \$226,412) (\$ Thousands)		553,168			

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2024

New Covenant Growth Fund (Concluded)

A list of the open futures contracts held by the Fund at September 30, 2024, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Appreciation(Thousands)
Long Contracts					
Russell 2000 Index E-MINI	4	Dec-2024	\$ 448	\$ 450	\$ 2
S&P 500 Index E-MINI	11	Dec-2024	3,136	3,198	62
			<u>\$ 3,584</u>	<u>\$ 3,648</u>	<u>\$ 64</u>

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

Percentages are based on Net Assets of \$559,507 (\$ Thousands).

* Non-income producing security.

** The rate reported is the 7-day effective yield as of September 30, 2024.

+ 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 September 30, 2024 (\$ Thousands):

Security Description	Value 6/30/2024	Purchases at Cost	Proceeds from Sales	Realized Gain/ (Loss)	Change in Unrealized Appreciation/ (Depreciation)	Value 9/30/2024	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	<u>\$ 3,631</u>	<u>\$ 16,252</u>	<u>\$ (16,513)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 3,370</u>	<u>\$ 84</u>	<u>\$ —</u>

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

See "Glossary" for abbreviations.

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2024

New Covenant Income Fund

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES — 41.0%			MORTGAGE-BACKED SECURITIES (continued)		
Agency Mortgage-Backed Obligations — 34.6%			FHLMC STACR REMIC Trust, Ser 2022-DNA4, CI M1A		
FHLMC			7.480%, SOFR30A + 2.200%, 05/25/2042(A)(B)	\$ 172	\$ 175
6.587%, US0012M + 1.598%, 06/01/2047(A)	\$ 236	\$ 244	FHLMC, Ser 2011-3947, CI SG, IO		
6.500%, 12/01/2035 to 04/01/2054	704	731	0.493%, 10/15/2041(A)	62	7
6.484%, US0012M + 1.625%, 10/01/2046(A)	386	399	FHLMC, Ser 2012-4057, CI UI, IO		
6.000%, 03/01/2035 to 04/01/2054	1,953	2,025	3.000%, 05/15/2027	13	–
5.500%, 12/01/2036 to 05/01/2054	2,660	2,724	FHLMC, Ser 2012-4085, CI IO, IO		
5.000%, 11/01/2035 to 05/01/2054	1,829	1,854	3.000%, 06/15/2027	31	1
4.500%, 06/01/2038 to 11/01/2052	2,490	2,495	FHLMC, Ser 2012-4099, CI ST, IO		
4.000%, 07/01/2037 to 02/01/2053	2,816	2,751	0.543%, 08/15/2042(A)	39	4
3.500%, 04/01/2033 to 06/01/2052	1,889	1,794	FHLMC, Ser 2013-4194, CI BI, IO		
3.100%, US0012M + 1.621%, 02/01/2050(A)	100	99	3.500%, 04/15/2043	44	7
3.008%, US0012M + 1.628%, 11/01/2048(A)	308	300	FHLMC, Ser 2013-4203, CI PS, IO		
3.000%, 09/01/2032 to 06/01/2052	4,177	3,826	0.793%, 09/15/2042(A)	56	5
2.931%, US0012M + 1.619%, 11/01/2047(A)	98	98	FHLMC, Ser 2014-334, CI S7, IO		
2.500%, 08/01/2030 to 04/01/2052	8,198	7,263	0.643%, 08/15/2044(A)	18	2
2.000%, 09/01/2040 to 03/01/2052	4,762	4,075	FHLMC, Ser 2014-4310, CI SA, IO		
1.500%, 11/01/2040 to 02/01/2051	1,328	1,106	0.493%, 02/15/2044(A)	16	2
FHLMC Multifamily Structured Pass-Through Certificates, Ser 1515, CI X1, IO			FHLMC, Ser 2014-4335, CI SW, IO		
1.635%, 02/25/2035(A)	2,278	248	0.543%, 05/15/2044(A)	32	4
FHLMC Multifamily Structured Pass-Through Certificates, Ser 1516, CI X1, IO			FHLMC, Ser 2014-4391, CI MZ		
1.628%, 05/25/2035(A)	840	98	3.000%, 09/15/2044	135	122
FHLMC Multifamily Structured Pass-Through Certificates, Ser K118, CI X1, IO			FHLMC, Ser 2014-4415, CI IO, IO		
1.047%, 09/25/2030(A)	13,583	625	0.959%, 04/15/2041(A)	15	1
FHLMC Multifamily Structured Pass-Through Certificates, Ser K-1517, CI X1, IO			FHLMC, Ser 2016-353, CI S1, IO		
1.436%, 07/25/2035(A)	234	24	0.543%, 12/15/2046(A)	56	7
FHLMC Multifamily Structured Pass-Through Certificates, Ser K740, CI X1, IO			FHLMC, Ser 2018-4813, CI CJ		
0.823%, 09/25/2027(A)	7,813	143	3.000%, 08/15/2048	26	23
FHLMC Multifamily Structured Pass-Through Certificates, Ser KG06, CI X1, IO			FHLMC, Ser 2020-4980, CI KI, IO		
0.627%, 10/25/2031(A)	6,489	190	4.500%, 06/25/2050	418	92
FHLMC STACR REMIC Trust, Ser 2021-DNA6, CI M2			FHLMC, Ser 2020-5010, CI JI, IO		
6.780%, SOFR30A + 1.500%, 10/25/2041(A)(B)	230	231	2.500%, 09/25/2050	224	36
FHLMC STACR REMIC Trust, Ser 2022-DNA1, CI M1B			FHLMC, Ser 2020-5010, CI IK, IO		
7.130%, SOFR30A + 1.850%, 01/25/2042(A)(B)	420	426	2.500%, 09/25/2050	311	47
FHLMC STACR REMIC Trust, Ser 2022-DNA2, CI M1A			FHLMC, Ser 2020-5013, CI IN, IO		
6.580%, SOFR30A + 1.300%, 02/25/2042(A)(B)	44	44	2.500%, 09/25/2050	76	12
			FHLMC, Ser 2020-5018, CI MI, IO		
			2.000%, 10/25/2050	78	10
			FHLMC, Ser 2021-5071, CI IH, IO		
			2.500%, 02/25/2051	467	58
			FHLMC, Ser 2022-5206, CI IJ, IO		
			4.000%, 04/15/2048	1,026	199
			FHLMC, Ser 2022-5224, CI HL		
			4.000%, 04/25/2052	300	281
			FHLMC, Ser 2023-5293, CI IO, IO		
			2.000%, 03/25/2051	897	107
			FHLMC, Ser 2023-5377, CI IO, IO		
			2.500%, 12/25/2051	850	105
			FNMA		
			7.000%, 11/01/2037 to 11/01/2038	11	12
			6.500%, 01/01/2038 to 03/01/2054	838	871

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2024

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)		
6.393%, 01/01/2036(A)	\$ 19	\$ 19	FNMA, Ser 2020-56, CI DI, IO		
6.280%, US0012M + 1.423%, 05/01/2043(A)	84	86	2.500%, 08/25/2050	\$ 72	\$ 11
6.247%, US0012M + 1.700%, 03/01/2036(A)	16	17	FNMA, Ser 2020-57, CI TA	90	80
6.000%, 07/01/2041 to 03/01/2054	981	1,015	2.000%, 04/25/2050	665	112
5.500%, 02/01/2035 to 11/01/2053	3,591	3,658	FNMA, Ser 2020-96, CI IN, IO		
5.000%, 11/01/2025 to 06/01/2054	5,632	5,723	3.000%, 01/25/2051	665	112
4.500%, 02/01/2035 to 08/01/2058	4,371	4,377	FNMA, Ser 2021-1, CI IG, IO		
4.000%, 06/01/2025 to 06/01/2057	6,590	6,446	2.500%, 02/25/2051	398	66
3.500%, 04/01/2033 to 03/01/2057	8,325	7,924	FNMA, Ser 2021-61, CI KI, IO		
3.000%, 07/01/2035 to 06/01/2052	9,530	8,778	2.500%, 04/25/2049	502	74
2.500%, 03/01/2035 to 09/01/2061	14,993	13,310	FNMA, Ser 2023-2, CI CI, IO		
2.000%, 07/01/2031 to 04/01/2052	9,517	8,174	2.000%, 10/25/2050	896	109
1.500%, 11/01/2041 to 03/01/2051	535	431	FRESB Mortgage Trust, Ser 2018-SB48, CI A10F		
FNMA Interest, Ser 2012-409, CI C18, IO			3.370%, 02/25/2028(A)	349	338
4.000%, 04/25/2042	7	1	FRESB Mortgage Trust, Ser 2019-SB58, CI A10F		
FNMA, Ser 2003-W2, CI 2A9			3.610%, 10/25/2028(A)	509	500
5.900%, 07/25/2042	238	241	GNMA		
FNMA, Ser 2005-29, CI ZA			6.500%, 09/20/2053 to 01/20/2054	1,463	1,515
5.500%, 04/25/2035	69	73	6.000%, 09/20/2053 to 02/20/2054	1,619	1,666
FNMA, Ser 2012-101, CI BI, IO			5.500%, 02/20/2037 to 08/20/2053	1,208	1,223
4.000%, 09/25/2027	-	-	5.000%, 12/20/2038 to 08/20/2053	1,346	1,364
FNMA, Ser 2012-118, CI VZ			4.600%, 09/15/2034	764	773
3.000%, 11/25/2042	120	110	4.500%, 05/20/2040 to 09/20/2052	1,794	1,799
FNMA, Ser 2012-93, CI UI, IO			4.000%, 01/15/2041 to 06/20/2052	1,718	1,679
3.000%, 09/25/2027	58	1	3.500%, 06/20/2044 to 06/20/2052	1,666	1,575
FNMA, Ser 2013-124, CI SB, IO			3.000%, 09/15/2042 to 04/20/2052	1,705	1,550
0.555%, 12/25/2043(A)	18	2	2.500%, 02/20/2027 to 12/20/2051	3,895	3,425
FNMA, Ser 2013-26, CI HI, IO			2.000%, 10/20/2050 to 04/20/2051	3,444	2,903
3.000%, 04/25/2032	1	-	GNMA, Ser 108, CI IO, IO		
FNMA, Ser 2013-54, CI BS, IO			0.967%, 06/16/2061(A)	3,248	230
0.755%, 06/25/2043(A)	15	2	GNMA, Ser 113, CI Z		
FNMA, Ser 2013-73, CI IA, IO			2.000%, 09/16/2061	2,301	1,267
3.000%, 09/25/2032	21	1	GNMA, Ser 113, CI IO, IO		
FNMA, Ser 2014-47, CI AI, IO			1.169%, 02/16/2058(A)	4,061	198
0.892%, 08/25/2044(A)	79	5	GNMA, Ser 182, CI IA, IO		
FNMA, Ser 2014-6, CI Z			0.700%, 06/16/2063	4,850	205
2.500%, 02/25/2044	131	116	GNMA, Ser 2012-34, CI SA, IO		
FNMA, Ser 2015-55, CI IO, IO			0.975%, 03/20/2042(A)	14	2
0.675%, 08/25/2055(A)	9	-	GNMA, Ser 2012-H18, CI NA		
FNMA, Ser 2015-56, CI AS, IO			5.987%, US0001M + 0.520%, 08/20/2062(A)	25	25
0.755%, 08/25/2045(A)	25	3	GNMA, Ser 2012-H30, CI GA		
FNMA, Ser 2017-76, CI SB, IO			5.817%, US0001M + 0.350%, 12/20/2062(A)	115	114
0.705%, 10/25/2057(A)	108	15	GNMA, Ser 2013-107, CI AD		
FNMA, Ser 2017-85, CI SC, IO			2.797%, 11/16/2047(A)	32	29
0.805%, 11/25/2047(A)	49	5	GNMA, Ser 2013-85, CI IA, IO		
FNMA, Ser 2018-74, CI AB			0.524%, 03/16/2047(A)	304	3
3.500%, 10/25/2048	61	57	GNMA, Ser 2013-95, CI IO, IO		
FNMA, Ser 2020-47, CI GZ			0.384%, 04/16/2047(A)	633	5
2.000%, 07/25/2050	109	68			
FNMA, Ser 2020-56, CI AQ					
2.000%, 08/25/2050	200	162			

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2024

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
GNMA, Ser 2013-H01, CI TA 5.967%, US0001M + 0.500%, 01/20/2063(A)	\$ 1	\$ 1
GNMA, Ser 2013-H08, CI BF 5.867%, US0001M + 0.400%, 03/20/2063(A)	135	134
GNMA, Ser 2013-H21, CI FB 6.167%, US0001M + 0.700%, 09/20/2063(A)	30	30
GNMA, Ser 2014-105, CI IO, IO 0.130%, 06/16/2054(A)	41	—
GNMA, Ser 2014-186, CI IO, IO 0.370%, 08/16/2054(A)	194	2
GNMA, Ser 2015-167, CI OI, IO 4.000%, 04/16/2045	38	6
GNMA, Ser 2015-H20, CI FA 5.937%, US0001M + 0.470%, 08/20/2065(A)	130	130
GNMA, Ser 2018-168, CI PA 4.000%, 08/20/2048	38	37
GNMA, Ser 2020-123, CI NI, IO 2.500%, 08/20/2050	69	10
GNMA, Ser 2020-127, CI IN, IO 2.500%, 08/20/2050	68	9
GNMA, Ser 2020-129, CI IE, IO 2.500%, 09/20/2050	71	10
GNMA, Ser 2020-175, CI GI, IO 2.000%, 11/20/2050	269	30
GNMA, Ser 2020-181, CI WI, IO 2.000%, 12/20/2050	337	39
GNMA, Ser 2020-H04, CI FP 5.967%, US0001M + 0.500%, 06/20/2069(A)	96	96
GNMA, Ser 2020-H09, CI FL 6.617%, US0001M + 1.150%, 05/20/2070(A)	59	60
GNMA, Ser 2020-H13, CI FM 5.867%, US0001M + 0.400%, 08/20/2070(A)	145	144
GNMA, Ser 2020-H13, CI FA 5.917%, US0001M + 0.450%, 07/20/2070(A)	429	423
GNMA, Ser 2021-176, CI IN, IO 2.500%, 10/20/2051	1,191	167
GNMA, Ser 2021-188, CI PA 2.000%, 10/20/2051	194	163
GNMA, Ser 2021-57, CI BI, IO 3.000%, 03/20/2051	1,310	204
GNMA, Ser 2021-96, CI VI, IO 2.500%, 06/20/2051	1,117	154
GNMA, Ser 2022-189, CI PT 2.500%, 10/20/2051	178	152

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
GNMA, Ser 2022-9, CI GA 2.000%, 01/20/2052	\$ 157	\$ 133
GNMA, Ser 220, CI E 3.000%, 10/16/2064(A)	100	76
GNMA, Ser 3, CI IO, IO 0.640%, 02/16/2061(A)	950	47
GNMA, Ser 82, CI Z 2.000%, 02/16/2064	210	115
		122,035
Non-Agency Mortgage-Backed Obligations — 6.4%		
280 Park Avenue Mortgage Trust, Ser 2017- 280P, CI A 6.298%, US0001M + 0.880%, 09/15/2034(A)(B)	130	127
BANK 2021-BNK36, Ser BN36, CI A5 2.470%, 09/15/2064	410	360
BANK 2022-BNK42, Ser BNK42, CI A5 4.493%, 06/15/2055(A)	450	446
BANK5 2023-5YR3, Ser 5YR3, CI A2 6.255%, 09/15/2056	400	420
BBCMS Mortgage Trust 2024-5C25, Ser 5C25, CI A3 5.946%, 03/15/2057	759	799
Benchmark Mortgage Trust, Ser 2021-B26, CI A3 2.391%, 06/15/2054	604	551
BPR Trust, Ser TY, CI B 6.361%, US0001M + 1.150%, 09/15/2038(A)(B)	370	363
BRAVO Residential Funding Trust, Ser 2021- NQM2, CI A1 0.970%, 03/25/2060(A)(B)	19	18
BRAVO Residential Funding Trust, Ser 2022- NQM3, CI A1 5.108%, 07/25/2062(A)(B)	289	288
BX Commercial Mortgage Trust 2024-XL4, Ser XL4, CI A 6.539%, TSFR1M + 1.442%, 02/15/2039(A)(B)	597	597
BX Commercial Mortgage Trust, Ser AHP, CI A 6.087%, TSFR1M + 0.990%, 01/17/2039(A)(B)	630	624
BX Commercial Mortgage Trust, Ser LP2, CI A 6.109%, TSFR1M + 1.013%, 02/15/2039(A)(B)	311	310
BX Commercial Mortgage Trust, Ser VOLT, CI A 5.911%, US0001M + 0.700%, 09/15/2036(A)(B)	635	631

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2024

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 Trust 2024-VLT4, Ser VLT4, CI B 7.037%, TSFR1M + 1.941%, 07/15/2029(A)(B)	\$ 250	\$ 250	GS Mortgage Securities Trust, Ser 2014- GC24, CI A5 3.931%, 09/10/2047	\$ 37	\$ 37
BX Trust, Ser CLS, CI A 5.760%, 10/13/2027(B)	534	539	GS Mortgage-Backed Securities Trust, Ser 2018-RPL1, CI A1A 3.750%, 10/25/2057(B)	107	105
BX Trust, Ser LBA6, CI A 6.097%, TSFR1M + 1.000%, 01/15/2039(A)(B)	110	109	JP Morgan Mortgage Trust Series 2024-4, Ser 2024-4, CI A4A 6.000%, 10/25/2054(A)(B)	450	456
Citigroup Commercial Mortgage Trust, Ser 2013-375P, CI A 3.251%, 05/10/2035(B)	174	170	JPMorgan Chase Commercial Mortgage Securities Trust, Ser 2015-FL7, CI D 9.193%, US0001M + 3.750%, 05/15/2028(A)(B)	115	98
Citigroup Commercial Mortgage Trust, Ser 2014-GC25, CI AS 4.017%, 10/10/2047	100	100	JPMorgan Chase Commercial Mortgage Securities Trust, Ser ACB, CI A 6.742%, SOFR30A + 1.400%, 03/15/2039(A)(B)	300	299
Citigroup Commercial Mortgage Trust, Ser 2016-P6, CI AAB 3.512%, 12/10/2049	373	369	JPMorgan Commercial Mortgage Securities Trust, Ser 2014-C25, CI A5 3.672%, 11/15/2047	472	471
COLT Mortgage Loan Trust, Ser 2022-2, CI A1 2.994%, 02/25/2067(B)(C)	70	67	JPMorgan Mortgage Trust, Ser 2018-3, CI A1 3.500%, 09/25/2048(A)(B)	78	71
Connecticut Avenue Securities Trust 2023- R06, Ser 2023-R06, CI 1M2 7.980%, SOFR30A + 2.700%, 07/25/2043(A)(B)	240	248	Mill City Mortgage Loan Trust, Ser 2019-1, CI A1 3.250%, 10/25/2069(A)(B)	124	121
Connecticut Avenue Securities Trust, Ser 2021-R03, CI 1M2 6.930%, SOFR30A + 1.650%, 12/25/2041(A)(B)	440	443	Morgan Stanley Bank of America Merrill Lynch Trust, Ser 2015-C24, CI A4 3.732%, 05/15/2048	473	467
CSMC Trust, Ser 2018-J1, CI A2 3.500%, 02/25/2048(A)(B)	249	229	Morgan Stanley Bank of America Merrill Lynch Trust, Ser 2015-C25, CI A5 3.635%, 10/15/2048	510	503
CSMC Trust, Ser 2021-NQM3, CI A3 1.632%, 04/25/2066(A)(B)	135	118	Morgan Stanley Bank of America Merrill Lynch Trust, Ser 2017-C34, CI ASB 3.354%, 11/15/2052	340	334
CSMC Trust, Ser 2021-NQM5, CI A1 0.938%, 05/25/2066(A)(B)	109	93	Morgan Stanley Bank of America Merrill Lynch Trust, Ser C30, CI A4 2.600%, 09/15/2049	399	386
CSMC Trust, Ser 2021-NQM7, CI A1 1.756%, 10/25/2066(A)(B)	88	78	Morgan Stanley Bank of America Merrill Lynch Trust, Ser C33, CI A5 3.599%, 05/15/2050	170	165
CSMC Trust, Ser 2022-NQM1, CI A1 2.265%, 11/25/2066(A)(B)	332	302	MTN Commercial Mortgage Trust, Ser LPFL, CI A 6.497%, TSFR1M + 1.397%, 03/15/2039(A)(B)	410	407
DC Commercial Mortgage Trust 2023-DC, Ser DC, CI A 6.314%, 09/12/2040(B)	410	430	Natixis Commercial Mortgage Securities Trust, Ser 2019-FAME, CI B 3.655%, 08/15/2036(B)	240	203
Deephaven Residential Mortgage Trust, Ser 2022-1, CI A1 2.205%, 01/25/2067(A)(B)	242	221	New Residential Mortgage Loan Trust, Ser 2018-RPL1, CI M2 3.500%, 12/25/2057(A)(B)	240	210
Ellington Financial Mortgage Trust, Ser 2021-2, CI A1 0.931%, 06/25/2066(A)(B)	256	215	New Residential Mortgage Loan Trust, Ser 2019-6A, CI B1 4.000%, 09/25/2059(A)(B)	181	175
Ellington Financial Mortgage Trust, Ser 2022-1, CI A1 2.206%, 01/25/2067(A)(B)	85	75			
GS Mortgage Securities II, Ser 2018-SRP5, CI A 6.944%, US0001M + 1.800%, 09/15/2031(A)(B)	223	159			

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2024

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)			MORTGAGE-BACKED SECURITIES (continued)		
New Residential Mortgage Loan Trust, Ser 2019-6A, CI B2 4.250%, 09/25/2059(A)(B)	\$ 181	\$ 176	Seasoned Credit Risk Transfer Trust, Ser 2019-1, CI MA 3.500%, 07/25/2058	\$ 345	\$ 335
New Residential Mortgage Loan Trust, Ser 2019-NQM4, CI A1 2.492%, 09/25/2059(A)(B)	75	71	Seasoned Credit Risk Transfer Trust, Ser 2019-2, CI MA 3.500%, 08/26/2058	482	467
New Residential Mortgage Loan Trust, Ser 2021-NQM3, CI A3 1.516%, 11/27/2056(A)(B)	53	47	Seasoned Credit Risk Transfer Trust, Ser 2019-4, CI MA 3.000%, 02/25/2059	642	607
New Residential Mortgage Loan Trust, Ser 2021-NQM3, CI A1 1.156%, 11/27/2056(A)(B)	81	72	Seasoned Credit Risk Transfer Trust, Ser 2022-1, CI MAU 3.250%, 11/25/2061	805	764
New Residential Mortgage Loan Trust, Ser 2022-NQM4, CI A1 5.000%, 06/25/2062(B)(C)	301	299	Sequoia Mortgage Trust 2024-4, Ser 2024- 4, CI A4 6.000%, 05/25/2054(A)(B)	449	455
NYC Trust 2024-3ELV, Ser 3ELV, CI A 7.087%, TSFR1M + 1.991%, 08/15/2029(A)(B)	100	100	Sequoia Mortgage Trust 2024-6, Ser 2024- 6, CI A5 6.000%, 07/27/2054(A)(B)	491	498
OBX 2024-NQM11 Trust, Ser 2024-NQM11, CI A3 6.230%, 06/25/2064(B)(C)	242	245	SG Residential Mortgage Trust, Ser 2022-1, CI A1 3.166%, 03/27/2062(A)(B)	343	323
OBX Trust, Ser 2021-NQM2, CI A1 1.101%, 05/25/2061(A)(B)	220	182	Shops at Crystals Trust, Ser 2016-CSTL, CI A 3.126%, 07/05/2036(B)	100	97
OBX Trust, Ser 2021-NQM2, CI A3 1.563%, 05/25/2061(A)(B)	182	154	SLG Office Trust, Ser 2021-OVA, CI A 2.585%, 07/15/2041(B)	510	443
OBX Trust, Ser 2021-NQM3, CI A1 1.054%, 07/25/2061(A)(B)	124	103	Towd Point Mortgage Trust, Ser 2019-HY2, CI M2 6.869%, US0001M + 1.900%, 05/25/2058(A)(B)	100	103
OBX Trust, Ser 2022-NQM1, CI A1 2.305%, 11/25/2061(A)(B)	297	267	UBS Commercial Mortgage Trust 2019-C16, Ser C16, CI ASB 3.460%, 04/15/2052	255	250
Onslow Bay Mortgage Loan Trust, Ser 2021- NQM4, CI A1 1.957%, 10/25/2061(A)(B)	197	169	Wells Fargo Commercial Mortgage Trust 2024-C63, Ser C63, CI A5 5.309%, 08/15/2057	110	116
PRKCM Trust, Ser 2021-AFC1, CI A1 1.510%, 08/25/2056(A)(B)	172	145	Wells Fargo Commercial Mortgage Trust, Ser 2015-NXS3, CI ASB 3.371%, 09/15/2057	39	39
PRKCM Trust, Ser 2021-AFC2, CI A1 2.071%, 11/25/2056(A)(B)	124	109	Wells Fargo Commercial Mortgage Trust, Ser C29, CI A4 3.637%, 06/15/2048	606	600
RCKT Mortgage Trust 2024-INV1, Ser 2024- INV1, CI A1 6.500%, 06/25/2054(A)(B)	97	98	Wells Fargo Commercial Mortgage Trust, Ser C38, CI A5 3.453%, 07/15/2050	180	175
Residential Mortgage Loan Trust, Ser 2019- 3, CI A3 3.044%, 09/25/2059(A)(B)	9	9	WFRBS Commercial Mortgage Trust, Ser 2014-C23, CI B 4.499%, 10/15/2057(A)	270	241
Residential Mortgage Loan Trust, Ser 2019- 3, CI A2 2.941%, 09/25/2059(A)(B)	9	9			
Residential Mortgage Loan Trust, Ser 2020- 2, CI A1 1.654%, 05/25/2060(A)(B)	5	5			
Seasoned Credit Risk Transfer Trust, Ser 2017-2, CI MA 3.000%, 08/25/2056	171	161			
Seasoned Credit Risk Transfer Trust, Ser 2018-4, CI MA 3.500%, 03/25/2058	416	404			

SCHEDULE OF INVESTMENTS (Unaudited)

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New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)			CORPORATE OBLIGATIONS (continued)		
WFRBS Commercial Mortgage Trust, Ser 2014-C23, CI XA, IO 0.535%, 10/15/2057(A)	\$ 323	\$ —	4.000%, 03/22/2050	\$ 30	\$ 25
			3.875%, 02/08/2029	30	30
			3.850%, 11/01/2042	10	9
		22,595	2.650%, 11/20/2040	130	96
			2.550%, 03/21/2031	799	713
			2.355%, 03/15/2032	546	470
Total Mortgage-Backed Securities (Cost \$151,089) (\$ Thousands)		144,630	Warnermedia Holdings		
			6.412%, 03/15/2026	80	80
			4.054%, 03/15/2029	447	423
			3.755%, 03/15/2027	190	184
					5,864
CORPORATE OBLIGATIONS — 25.2%			Consumer Discretionary — 1.8%		
Communication Services — 1.7%			Amazon.com		
Alphabet			3.450%, 04/13/2029	160	158
1.900%, 08/15/2040	40	29	3.300%, 04/13/2027	140	138
1.100%, 08/15/2030	40	34	3.150%, 08/22/2027	470	461
0.450%, 08/15/2025	20	19	1.200%, 06/03/2027	20	19
AT&T			Aptiv		
4.250%, 03/01/2027	150	150	3.250%, 03/01/2032	639	572
2.550%, 12/01/2033	472	398	Ashtead Capital		
2.300%, 06/01/2027	120	115	5.800%, 04/15/2034 (B)	700	731
Charter Communications Operating			Ferguson Finance		
5.050%, 03/30/2029	220	219	4.500%, 10/24/2028 (B)	459	457
4.908%, 07/23/2025	113	113	3.250%, 06/02/2030 (B)	851	793
4.400%, 04/01/2033	110	100	Ford Motor		
3.750%, 02/15/2028	200	192	6.100%, 08/19/2032	90	92
Comcast			General Motors		
4.250%, 10/15/2030	40	40	5.600%, 10/15/2032	210	217
4.150%, 10/15/2028	250	250	Home Depot		
3.950%, 10/15/2025	210	209	3.900%, 12/06/2028	10	10
3.750%, 04/01/2040	20	17	3.350%, 04/15/2050	50	39
3.450%, 02/01/2050	40	30	3.300%, 04/15/2040	40	33
3.400%, 04/01/2030	140	134	2.875%, 04/15/2027	170	166
3.300%, 04/01/2027	30	30	2.500%, 04/15/2027	450	435
3.250%, 11/01/2039	30	25	Honda Motor		
3.150%, 03/01/2026	30	30	2.534%, 03/10/2027	632	610
2.937%, 11/01/2056	27	18	Hyundai Capital America		
2.800%, 01/15/2051	30	20	5.950%, 09/21/2026 (B)	130	134
Fox			LKQ		
4.709%, 01/25/2029	30	30	5.750%, 06/15/2028	682	708
Prosus MTN			Lowe's		
3.061%, 07/13/2031 (B)	410	362	4.500%, 04/15/2030	30	30
T-Mobile USA			1.700%, 09/15/2028	80	73
5.150%, 04/15/2034	30	31	McDonald's MTN		
3.875%, 04/15/2030	390	379	3.800%, 04/01/2028	280	277
3.750%, 04/15/2027	20	20	3.700%, 01/30/2026	10	10
3.500%, 04/15/2025	150	149	3.500%, 03/01/2027	20	20
3.375%, 04/15/2029	219	210	3.500%, 07/01/2027	10	10
2.550%, 02/15/2031	190	169	1.450%, 09/01/2025	10	10
2.050%, 02/15/2028	20	19	NIKE		
Verizon Communications			2.750%, 03/27/2027	40	39
5.500%, 02/23/2054	70	73	2.400%, 03/27/2025	40	40
4.780%, 02/15/2035 (B)	200	200			
4.500%, 08/10/2033	20	20			

SCHEDULE OF INVESTMENTS (Unaudited)

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New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
Toyota Motor 1.339%, 03/25/2026	\$ 210	\$ 202	4.500%, 01/15/2030	\$ 32	\$ 32
		6,484	Diamondback Energy 3.500%, 12/01/2029	50	48
Consumer Staples — 0.5%			3.250%, 12/01/2026	30	29
Coca-Cola 3.375%, 03/25/2027	30	30	3.125%, 03/24/2031	40	36
Costco Wholesale 1.600%, 04/20/2030	90	79	Ecopetrol 5.375%, 06/26/2026	117	117
1.375%, 06/20/2027	120	113	Energy Transfer 4.950%, 06/15/2028	10	10
Hershey 0.900%, 06/01/2025	20	20	3.750%, 05/15/2030	220	210
Kenvue 5.350%, 03/22/2026	150	153	2.900%, 05/15/2025	140	139
5.050%, 03/22/2028	200	207	Enterprise Products Operating 6.650%, 10/15/2034	40	45
Kimberly-Clark 3.100%, 03/26/2030	20	19	4.150%, 10/16/2028	140	140
Kroger 7.700%, 06/01/2029	565	641	3.950%, 02/15/2027	150	150
5.000%, 09/15/2034	20	20	3.125%, 07/31/2029	210	200
Mars 3.200%, 04/01/2030 (B)	30	28	2.800%, 01/31/2030	230	215
2.700%, 04/01/2025 (B)	60	60	EOG Resources 4.375%, 04/15/2030	190	191
Mondelez International 1.500%, 05/04/2025	180	176	4.150%, 01/15/2026	160	160
Procter & Gamble 3.000%, 03/25/2030	40	38	EQT 3.900%, 10/01/2027	140	138
Walmart 1.800%, 09/22/2031	160	139	KazMunayGas National JSC 5.375%, 04/24/2030 (B)	400	403
		1,723	Kinder Morgan 4.300%, 06/01/2025	60	60
Energy — 2.5%			Occidental Petroleum 5.550%, 03/15/2026	170	172
Berkshire Hathaway Energy 3.700%, 07/15/2030	140	137	5.380%, 10/10/2036 (D)	1,346	738
BP Capital Markets America 3.633%, 04/06/2030	50	49	3.400%, 04/15/2026	80	78
3.410%, 02/11/2026	90	89	3.200%, 08/15/2026	130	126
3.119%, 05/04/2026	170	167	3.000%, 02/15/2027	130	126
Cameron LNG 2.902%, 07/15/2031 (B)	60	54	Oncor Electric Delivery 4.150%, 06/01/2032	300	293
Columbia Pipelines Operating 6.036%, 11/15/2033 (B)	250	267	ONEOK 5.800%, 11/01/2030	50	53
Continental Resources 5.750%, 01/15/2031 (B)	10	10	5.650%, 11/01/2028	170	178
4.375%, 01/15/2028	120	118	5.550%, 11/01/2026	100	102
Coterra Energy 4.375%, 03/15/2029	300	296	Petrobras Global Finance BV 6.850%, 06/05/2115	150	144
3.900%, 05/15/2027	160	158	Petroleos del Peru 4.750%, 06/19/2032 (B)	400	315
Devon Energy 5.850%, 12/15/2025	210	212	Reliance Industries 3.625%, 01/12/2052 (B)	250	189
5.250%, 10/15/2027	64	64	Schlumberger Holdings 3.900%, 05/17/2028 (B)	456	451
5.200%, 09/15/2034	60	60	Shell International Finance BV 3.250%, 05/11/2025	150	149
5.000%, 06/15/2045	70	62	3.250%, 04/06/2050	110	82
			2.875%, 05/10/2026	90	88
			2.750%, 04/06/2030	40	37
			Tennessee Gas Pipeline 2.900%, 03/01/2030 (B)	60	55

SCHEDULE OF INVESTMENTS (Unaudited)

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New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
Transcontinental Gas Pipe Line 3.250%, 05/15/2030	\$ 100	\$ 94	Bank of New York Mellon MTN 4.289%, SOFRRATE + 1.418%, 06/13/2033 (A)	\$ 320	\$ 314
Western Midstream Operating 6.350%, 01/15/2029	490	521	3.300%, 08/23/2029	790	756
4.750%, 08/15/2028	100	100	1.600%, 04/24/2025	40	39
4.050%, 02/01/2030	20	19	Bank of Nova Scotia 1.300%, 06/11/2025	70	69
3.100%, 02/01/2025	30	30	Barclays 6.490%, SOFRRATE + 2.220%, 09/13/2029 (A)	887	946
Williams 5.100%, 09/15/2045	70	67	Blackstone Holdings Finance 1.600%, 03/30/2031 (B)	590	490
4.900%, 01/15/2045	90	83	BNP Paribas 5.894%, SOFRRATE + 1.866%, 12/05/2034 (A)(B)	200	216
3.750%, 06/15/2027	390	384	5.198%, US0003M + 2.567%, 01/10/2030 (A)(B)	200	205
3.500%, 11/15/2030	20	19	5.125%, H15T1Y + 1.450%, 01/13/2029 (A)(B)	270	276
2.600%, 03/15/2031	30	27	2.871%, SOFRRATE + 1.387%, 04/19/2032 (A)(B)	200	178
		8,786	1.675%, SOFRRATE + 0.912%, 06/30/2027 (A)(B)	290	276
Financials — 10.4%			Capital One Financial 7.624%, SOFRRATE + 3.070%, 10/30/2031 (A)	446	507
American Express 4.050%, 05/03/2029	140	140	7.149%, SOFRRATE + 2.440%, 10/29/2027 (A)	189	199
Aon North America 5.150%, 03/01/2029	210	217	5.700%, SOFRRATE + 1.905%, 02/01/2030 (A)	322	334
Aviation Capital Group 4.125%, 08/01/2025 (B)	160	159	4.927%, SOFRRATE + 2.057%, 05/10/2028 (A)	30	30
1.950%, 01/30/2026 (B)	567	546	Charles Schwab 6.136%, SOFRRATE + 2.010%, 08/24/2034 (A)	70	77
Banco Santander 4.175%, H15T1Y + 2.000%, 03/24/2028 (A)	200	198	5.875%, 08/24/2026	110	113
2.746%, 05/28/2025	200	197	3.850%, 05/21/2025	110	109
Bank of America 6.204%, SOFRRATE + 1.990%, 11/10/2028 (A)	584	616	Citigroup 5.500%, 09/13/2025	330	332
3.419%, US0003M + 1.040%, 12/20/2028 (A)	234	228	5.300%, 05/06/2044	31	32
2.592%, SOFRRATE + 2.150%, 04/29/2031 (A)	380	345	4.658%, SOFRRATE + 1.887%, 05/24/2028 (A)	140	141
2.572%, SOFRRATE + 1.210%, 10/20/2032 (A)	240	210	4.650%, 07/30/2045	28	27
1.734%, SOFRRATE + 0.960%, 07/22/2027 (A)	971	927	4.542%, SOFRRATE + 1.338%, 09/19/2030 (A)	776	777
Bank of America MTN 4.376%, SOFRRATE + 1.580%, 04/27/2028 (A)	100	100	4.450%, 09/29/2027	90	90
4.250%, 10/22/2026	10	10	4.412%, SOFRRATE + 3.914%, 03/31/2031 (A)	100	99
4.000%, 01/22/2025	80	80	4.400%, 06/10/2025	160	159
3.974%, US0003M + 1.210%, 02/07/2030 (A)	80	79	4.300%, 11/20/2026	40	40
3.593%, US0003M + 1.370%, 07/21/2028 (A)	210	206	4.125%, 07/25/2028	40	40
3.500%, 04/19/2026	130	129	4.075%, US0003M + 1.192%, 04/23/2029 (A)	240	238
2.972%, SOFRRATE + 1.330%, 02/04/2033 (A)	200	179			
Bank of Montreal MTN 1.850%, 05/01/2025	130	128			

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2024

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)		
3.785%, SOFRRATE + 1.939%, 03/17/2033 (A)	\$ 250	\$ 234	4.452%, US0003M + 1.330%, 12/05/2029 (A)	\$ 200	\$ 201
3.668%, US0003M + 1.390%, 07/24/2028 (A)	340	334	4.203%, US0003M + 1.260%, 07/23/2029 (A)	773	770
3.400%, 05/01/2026	354	349	4.005%, US0003M + 1.120%, 04/23/2029 (A)	100	99
3.200%, 10/21/2026	287	281	2.545%, SOFRRATE + 1.180%, 11/08/2032 (A)	110	97
3.106%, SOFRRATE + 2.842%, 04/08/2026 (A)	150	149	2.522%, SOFRRATE + 2.040%, 04/22/2031 (A)	190	172
2.572%, SOFRRATE + 2.107%, 06/03/2031 (A)	160	144	2.083%, SOFRRATE + 1.850%, 04/22/2026 (A)	130	128
2.520%, SOFRRATE + 1.177%, 11/03/2032 (A)	110	95	KKR Group Finance VI		
Cooperative Rabobank UA			3.750%, 07/01/2029 (B)	1,149	1,116
4.375%, 08/04/2025	250	249	Lloyds Banking Group		
3.649%, H15T1Y + 1.220%, 04/06/2028 (A)(B)	580	569	5.721%, H15T1Y + 1.070%, 06/05/2030 (A)	865	906
Credit Agricole MTN			Mitsubishi UFJ Financial Group		
1.907%, SOFRRATE + 1.676%, 06/16/2026 (A)(B)	250	245	3.837%, H15T1Y + 1.125%, 04/17/2026 (A)	200	199
Danske Bank			Moody's		
4.298%, H15T1Y + 1.750%, 04/01/2028 (A)(B)	240	239	2.000%, 08/19/2031	1,000	862
Global Atlantic Finance			Morgan Stanley		
3.125%, 06/15/2031 (B)	1,026	901	5.466%, SOFRRATE + 1.730%, 01/18/2035 (A)	230	241
Goldman Sachs Group			5.320%, SOFRRATE + 1.555%, 07/19/2035 (A)	1,441	1,496
4.387%, SOFRRATE + 1.510%, 06/15/2027 (A)	400	401	Morgan Stanley MTN		
4.250%, 10/21/2025	140	139	3.772%, US0003M + 1.140%, 01/24/2029 (A)	150	148
4.223%, US0003M + 1.301%, 05/01/2029 (A)	650	646	3.622%, SOFRRATE + 3.120%, 04/01/2031 (A)	475	456
3.691%, US0003M + 1.510%, 06/05/2028 (A)	400	394	2.699%, SOFRRATE + 1.143%, 01/22/2031 (A)	200	183
3.615%, SOFRRATE + 1.846%, 03/15/2028 (A)	30	30	2.188%, SOFRRATE + 1.990%, 04/28/2026 (A)	400	394
3.500%, 04/01/2025	80	79	New York Life Global Funding		
3.500%, 11/16/2026	90	89	0.950%, 06/24/2025 (B)	60	58
2.650%, SOFRRATE + 1.264%, 10/21/2032 (A)	110	97	Peachtree Corners Funding Trust		
Guardian Life Global Funding			3.976%, 02/15/2025 (B)	544	541
1.100%, 06/23/2025 (B)	30	29	PNC Financial Services Group		
HSBC Holdings PLC			6.875%, SOFRRATE + 2.284%, 10/20/2034 (A)	834	955
4.583%, US0003M + 1.535%, 06/19/2029 (A)	200	200	5.812%, SOFRRATE + 1.322%, 06/12/2026 (A)	240	241
ING Groep			Principal Life Global Funding II		
6.114%, SOFRRATE + 2.090%, 09/11/2034 (A)	539	588	1.250%, 06/23/2025 (B)	20	20
Intercontinental Exchange			Royal Bank of Canada MTN		
4.600%, 03/15/2033	40	40	6.000%, 11/01/2027	709	748
JPMorgan Chase			1.150%, 06/10/2025	70	69
5.294%, SOFRRATE + 1.460%, 07/22/2035 (A)	110	115	RWE Finance US		
4.565%, SOFRRATE + 1.750%, 06/14/2030 (A)	998	1,007	5.875%, 04/16/2034 (B)	160	167
			SBA Tower Trust		
			2.593%, 10/15/2031 (B)	996	851

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2024

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)		
State Street			2.393%, SOFRRATE + 2.100%, 06/02/2028 (A)	\$ 290	\$ 276
5.159%, SOFRRATE + 1.890%, 05/18/2034 (A)	\$ 520	\$ 541			
3.152%, SOFRRATE + 2.650%, 03/30/2031 (A)	50	47			<u>36,710</u>
Swedbank			Health Care — 2.0%		
1.538%, 11/16/2026 (B)	400	380	AbbVie		
Toronto-Dominion Bank MTN			4.800%, 03/15/2027	110	112
4.456%, 06/08/2032	70	70	4.800%, 03/15/2029	180	185
1.150%, 06/12/2025	80	78	3.800%, 03/15/2025	40	40
Truist Financial MTN			3.600%, 05/14/2025	10	10
6.047%, SOFRRATE + 2.050%, 06/08/2027 (A)	90	92	3.200%, 11/21/2029	150	143
UBS AG			2.950%, 11/21/2026	20	20
7.950%, 01/09/2025	250	252	2.600%, 11/21/2024	140	140
5.000%, 07/09/2027	530	542	Becton Dickinson		
2.950%, 04/09/2025	250	247	4.685%, 12/15/2044	36	34
UBS Group			3.734%, 12/15/2024	7	7
4.253%, 03/23/2028 (B)	250	248	Bristol-Myers Squibb		
4.194%, SOFRRATE + 3.730%, 04/01/2031 (A)(B)	250	244	5.200%, 02/22/2034	150	158
4.125%, 04/15/2026 (B)	634	631	5.100%, 02/22/2031	50	52
2.746%, H15T1Y + 1.100%, 02/11/2033 (A)(B)	575	499	4.950%, 02/20/2026	130	132
US Bancorp			3.400%, 07/26/2029	16	16
5.775%, SOFRRATE + 2.020%, 06/12/2029 (A)	100	105	3.200%, 06/15/2026	79	78
1.450%, 05/12/2025	120	118	Cigna Group		
US Bancorp MTN			4.375%, 10/15/2028	420	421
2.215%, SOFRRATE + 0.730%, 01/27/2028 (A)	60	57	1.250%, 03/15/2026	302	289
USAA Capital			CVS Health		
2.125%, 05/01/2030 (B)	150	134	5.050%, 03/25/2048	60	55
Wells Fargo			4.300%, 03/25/2028	164	164
3.000%, 10/23/2026	190	186	3.875%, 07/20/2025	95	94
2.188%, SOFRRATE + 2.000%, 04/30/2026 (A)	130	128	3.625%, 04/01/2027	180	177
Wells Fargo MTN			2.125%, 09/15/2031	150	127
5.557%, SOFRRATE + 1.990%, 07/25/2034 (A)	20	21	1.875%, 02/28/2031	20	17
5.013%, SOFRRATE + 4.502%, 04/04/2051 (A)	380	373	CVS Pass-Through Trust		
4.900%, 11/17/2045	30	28	7.507%, 01/10/2032 (B)	892	951
4.540%, SOFRRATE + 1.560%, 08/15/2026 (A)	300	299	5.773%, 01/10/2033 (B)	296	300
4.478%, SOFRRATE + 4.032%, 04/04/2031 (A)	220	220	Elevance Health		
4.300%, 07/22/2027	200	200	4.100%, 05/15/2032	80	78
3.350%, SOFRRATE + 1.500%, 03/02/2033 (A)	40	37	2.550%, 03/15/2031	1,023	916
2.879%, TSFR3M + 1.432%, 10/30/2030 (A)	100	93	Eli Lilly		
			4.700%, 02/09/2034	270	276
			4.500%, 02/09/2029	200	205
			4.200%, 08/14/2029	50	50
			Humana		
			5.750%, 12/01/2028	200	210
			4.500%, 04/01/2025	10	10
			3.700%, 03/23/2029	160	156
			2.150%, 02/03/2032	30	25
			Merck		
			1.900%, 12/10/2028	430	397
			1.450%, 06/24/2030	50	43
			Pfizer		
			2.625%, 04/01/2030	100	93
			1.700%, 05/28/2030	50	44

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2024

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)		
Solventum			Apple		
5.600%, 03/23/2034 (B)	\$ 140	\$ 145	3.350%, 02/09/2027	\$ 210	\$ 208
5.450%, 03/13/2031 (B)	110	113	2.900%, 09/12/2027	110	108
5.400%, 03/01/2029 (B)	110	113	2.450%, 08/04/2026	70	68
UnitedHealth Group			Broadcom		
4.450%, 12/15/2048	10	9	4.926%, 05/15/2037 (B)	33	33
4.000%, 05/15/2029	200	199	4.150%, 11/15/2030	26	26
3.875%, 12/15/2028	30	30	3.137%, 11/15/2035 (B)	70	60
2.300%, 05/15/2031	20	18	Foundry JV Holdco		
2.000%, 05/15/2030	30	27	5.900%, 01/25/2030 (B)	480	497
1.250%, 01/15/2026	20	19	Intel		
		6,898	5.125%, 02/10/2030	70	71
			3.700%, 07/29/2025	30	30
			1.600%, 08/12/2028	50	45
Industrials — 1.7%			Micron Technology		
AerCap Ireland Capital DAC			5.300%, 01/15/2031	70	73
3.000%, 10/29/2028	1,226	1,158	2.703%, 04/15/2032	260	227
2.450%, 10/29/2026	190	183	Microsoft		
Air Lease			3.300%, 02/06/2027	70	69
5.300%, 02/01/2028	90	92	NVIDIA		
3.375%, 07/01/2025	100	99	2.850%, 04/01/2030	90	85
Burlington Northern Santa Fe			NXP BV		
4.550%, 09/01/2044	10	10	5.000%, 01/15/2033	916	927
Carrier Global			2.700%, 05/01/2025	40	39
2.700%, 02/15/2031	10	9	Oracle		
Continental Airlines Pass-Through Trust, Ser 2012-2, CI A			4.650%, 05/06/2030	70	71
4.000%, 10/29/2024	434	433	1.650%, 03/25/2026	130	125
Cummins			PayPal Holdings		
5.150%, 02/20/2034	840	884	4.400%, 06/01/2032	80	80
Deere			1.650%, 06/01/2025	60	59
3.100%, 04/15/2030	10	10	Salesforce		
Delta Air Lines Pass-Through Trust, Ser 2015-1, CI AA			3.700%, 04/11/2028	150	149
3.625%, 07/30/2027	400	387	1.500%, 07/15/2028	510	468
Genpact Luxembourg SARL			Texas Instruments		
6.000%, 06/04/2029	469	491	1.750%, 05/04/2030	40	35
John Deere Capital MTN			TSMC Arizona		
3.350%, 04/18/2029	934	910	2.500%, 10/25/2031	250	221
Republic Services			1.750%, 10/25/2026	230	219
3.200%, 03/15/2025	180	179	Visa		
Ryder System MTN			4.300%, 12/14/2045	10	9
5.250%, 06/01/2028	609	628	3.150%, 12/14/2025	50	50
3.350%, 09/01/2025	197	195	1.900%, 04/15/2027	60	57
Union Pacific					4,302
2.891%, 04/06/2036	20	17	Materials — 0.4%		
Waste Connections			Glencore Funding		
5.000%, 03/01/2034	260	267	5.371%, 04/04/2029 (B)	90	93
		5,952	1.625%, 04/27/2026 (B)	90	86
Information Technology — 1.2%			MEGlobal BV MTN		
Adobe			4.250%, 11/03/2026 (B)	200	198
2.300%, 02/01/2030	210	193	2.625%, 04/28/2028 (B)	230	213
			OCP		
			4.500%, 10/22/2025 (B)	400	396

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2024

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)		
Orbia Advance 2.875%, 05/11/2031 (B)	\$ 200	\$ 169	Wisconsin Electric Power 4.600%, 10/01/2034	\$ 588	\$ 590
Suzano Austria GmbH 3.125%, 01/15/2032	240	209			8,636
		<u>1,364</u>			
Real Estate — 0.6%			Total Corporate Obligations (Cost \$91,114) (\$ Thousands)		<u>88,785</u>
Alexandria Real Estate Equities 3.950%, 01/15/2028	141	139			
	664	659	U.S. TREASURY OBLIGATIONS — 20.8%		
American Tower Trust #1 5.490%, 03/15/2028 (B)	554	565	U.S. Treasury Bonds		
Healthpeak OP 2.125%, 12/01/2028	769	703	4.750%, 11/15/2043	810	874
		<u>2,066</u>	4.750%, 11/15/2053	910	1,005
Utilities — 2.4%			4.500%, 02/15/2044	10	10
American Transmission Systems 2.650%, 01/15/2032 (B)	60	53	4.375%, 08/15/2043	1,200	1,234
American Water Capital 2.800%, 05/01/2030	1,203	1,116	4.250%, 02/15/2054	430	438
Commonwealth Edison 3.700%, 08/15/2028	468	462	4.125%, 08/15/2053	900	896
Consumers 2023 Securitization Funding 5.210%, 09/01/2030	512	533	4.000%, 11/15/2052	730	710
Duke Energy Carolinas 2.850%, 03/15/2032	1,057	954	3.875%, 05/15/2043	980	944
Exelon 5.625%, 06/15/2035	343	364	3.625%, 08/15/2043	40	37
FirstEnergy 1.600%, 01/15/2026	30	29	3.625%, 02/15/2053	290	264
Florida Power & Light 2.450%, 02/03/2032	544	481	3.625%, 05/15/2053	450	409
MidAmerican Energy 3.650%, 04/15/2029	140	138	3.375%, 11/15/2048	190	165
Northern States Power 7.125%, 07/01/2025	1,052	1,071	3.125%, 08/15/2044	50	43
NSTAR Electric 1.950%, 08/15/2031	1,000	852	3.000%, 02/15/2049	840	680
Pacific Gas and Electric 5.550%, 05/15/2029	210	218	2.875%, 08/15/2045	40	32
	130	122	2.875%, 05/15/2049	320	253
Perusahaan Perseroan Persero Perusahaan Listrik Negara MTN 5.450%, 05/21/2028 (B)	370	380	2.875%, 05/15/2052	80	63
PG&E Wildfire Recovery Funding 4.022%, 06/01/2031	662	658	2.375%, 02/15/2042	618	481
	624	615	2.375%, 05/15/2051	1,920	1,355
			2.250%, 08/15/2049	280	194
			2.250%, 02/15/2052	716	488
			2.000%, 11/15/2041	60	44
			2.000%, 02/15/2050	180	117
			2.000%, 08/15/2051	900	580
			1.875%, 02/15/2041	30	22
			1.875%, 02/15/2051	1,190	746
			1.875%, 11/15/2051	780	486
			1.750%, 08/15/2041	640	454
			1.625%, 11/15/2050	1,080	635
			1.375%, 11/15/2040	880	597
			1.375%, 08/15/2050	2,130	1,173
			1.250%, 05/15/2050	620	332
			U.S. Treasury Inflation-Protected Securities		
			1.875%, 07/15/2034	1,400	1,403
			1.125%, 01/15/2033	430	454
			0.125%, 01/15/2030	784	959
			U.S. Treasury Notes		
			4.875%, 04/30/2026	40	41
			4.625%, 09/15/2026	30	30
			4.625%, 11/15/2026	30	31
			4.625%, 04/30/2029	1,828	1,909
			4.625%, 09/30/2030	730	769

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2024

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
ASSET-BACKED SECURITIES (continued)		
PFS Financing, Ser 2023-C, CI A 5.520%, 10/15/2028 (B)	\$ 826	\$ 847
Progress Residential Trust, Ser 2021-SFR2, CI A 1.546%, 04/19/2038 (B)	500	480
Progress Residential Trust, Ser 2022-SFR2, CI A 2.950%, 04/17/2027 (B)	971	935
Progress Residential Trust, Ser 2022-SFR3, CI A 3.200%, 04/17/2039 (B)	499	484
Sabey Data Center Issuer, Ser 2020-1, CI A2 3.812%, 04/20/2045 (B)	339	335
Sabey Data Center Issuer, Ser 2021-1, CI A2 1.881%, 06/20/2046 (B)	1,027	969
SBA Small Business Investment, Ser 2023- 10A, CI 1 5.168%, 03/10/2033	857	877
SBA Small Business Investment, Ser 2024- 10A, CI 1 5.035%, 03/10/2034	848	866
SLM Private Credit Student Loan Trust, Ser 2006-A, CI A5 5.498%, US0003M + 0.290%, 06/15/2039 (A)	119	115
SLM Private Education Loan Trust, Ser 2010-C, CI A5 9.961%, US0001M + 4.750%, 10/15/2041 (A)(B)	238	249
SMB Private Education Loan Trust 2020-A, Ser 2020-A, CI A2A 2.230%, 09/15/2037 (B)	113	108
SMB Private Education Loan Trust, Ser 2021-A, CI A2B 1.590%, 01/15/2053 (B)	225	205
SMB Private Education Loan Trust, Ser 2021-C, CI B 2.300%, 01/15/2053 (B)	151	144
Store Master Funding I-VII, Ser 2019-1, CI A1 2.820%, 11/20/2049 (B)	313	299
Subway Funding, Ser 2024-1A, CI A2II 6.268%, 07/30/2054 (B)	872	900
Taco Bell Funding, Ser 2021-1A, CI A2II 2.294%, 08/25/2051 (B)	583	523
Tricon American Homes Trust, Ser 2019- SFR1, CI A 2.750%, 03/17/2038 (B)	268	261
Tricon Residential Trust, Ser 2021-SFR1, CI A 1.943%, 07/17/2038 (B)	849	810
Triumph Rail Holdings, Ser 2021-2, CI A 2.150%, 06/19/2051 (B)	245	229
TRP 2021, Ser 2021-1, CI A 2.070%, 06/19/2051 (B)	452	421

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
ASSET-BACKED SECURITIES (continued)		
United States Small Business Administration, Ser 2010-20H, CI 1 3.520%, 08/01/2030	\$ 84	\$ 83
United States Small Business Administration, Ser 2011-20B, CI 1 4.220%, 02/01/2031	77	77
United States Small Business Administration, Ser 2011-20J, CI 1 2.760%, 10/01/2031	62	59
United States Small Business Administration, Ser 2013-20K, CI 1 3.380%, 11/01/2033	274	266
United States Small Business Administration, Ser 2014-20F, CI 1 2.990%, 06/01/2034	378	362
United States Small Business Administration, Ser 2015-20C, CI 1 2.720%, 03/01/2035	317	298
United States Small Business Administration, Ser 2015-20E, CI 1 2.770%, 05/01/2035	198	186
United States Small Business Administration, Ser 2015-20K, CI 1 2.700%, 11/01/2035	252	238
United States Small Business Administration, Ser 2017-20J, CI 1 2.850%, 10/01/2037	339	320
United States Small Business Administration, Ser 2018-20E, CI 1 3.500%, 05/01/2038	659	632
United States Small Business Administration, Ser 2022-25D, CI 1 3.500%, 04/01/2047	655	616
United States Small Business Administration, Ser 2022-25E, CI 1 3.940%, 05/01/2047	910	881
United States Small Business Administration, Ser 2022-25F, CI 1 4.010%, 06/01/2047	926	901
United States Small Business Administration, Ser 2022-25G, CI 1 3.930%, 07/01/2047	889	858
United States Small Business Administration, Ser 2022-25H, CI 1 3.800%, 08/01/2047	441	423
United States Small Business Administration, Ser 2023-25F, CI 1 4.930%, 06/01/2048	845	870
United States Small Business Administration, Ser 2024-25C, CI 1 4.970%, 03/01/2049	802	825
United States Small Business Administration, Ser 2024-25F, CI 1 5.040%, 06/01/2049	893	924

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2024

New Covenant Income Fund (Concluded)

A list of open exchange traded options contracts for the Fund at September 30, 2024, is as follows:

Description	Number of Contracts	Notional Amount (Thousands)	Exercise Price	Expiration Date	Value (Thousands)
WRITTEN OPTION — 0.0%					
Call Options					
December 2024, 3 Month SOFR	(39)	\$ (21)	\$ 97.13	12/21/2024	\$ (1)
Total Written Option		<u>\$ (21)</u>			<u>\$ (1)</u>

A list of the open futures contracts held by the Fund at September 30, 2024, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Appreciation (Depreciation)(Thousands)
Long Contracts					
3 Month SOFR	151	Mar-2026	\$ 36,302	\$ 36,617	\$ 315
U.S. 5-Year Treasury Note	35	Dec-2024	3,840	3,847	7
U.S. 10-Year Treasury Note	199	Dec-2024	22,721	22,742	21
Ultra 10-Year U.S. Treasury Note	85	Dec-2024	10,060	10,055	(5)
			<u>72,923</u>	<u>73,261</u>	<u>338</u>
Short Contracts					
U.S. 2-Year Treasury Note	(20)	Dec-2024	\$ (4,146)	\$ (4,165)	\$ (19)
U.S. Long Treasury Bond	(190)	Dec-2024	(23,554)	(23,596)	(42)
U.S. Ultra Long Treasury Bond	(59)	Dec-2024	(7,891)	(7,852)	39
			<u>(35,591)</u>	<u>(35,613)</u>	<u>(22)</u>
			<u>\$ 37,332</u>	<u>\$ 37,648</u>	<u>\$ 316</u>

Percentages are based on Net Assets of \$352,403 (\$ Thousands).

** The rate reported is the 7-day effective yield as of September 30, 2024.

+ Investment in Affiliated Security.

(A) Variable or floating rate security. The rate shown is the effective interest rate as of period end. The rates on certain securities are not based on published reference rates and spreads and are either determined by the issuer or agent based on current market conditions; by using a formula based on the rates of underlying loans; or by adjusting periodically based on prevailing interest rates.

(B) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration normally to qualified institutions. On September 30, 2024, the value of these securities amounted to \$52,410 (\$ Thousands), representing 14.9% of the Net Assets of the Fund.

(C) 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.

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

(E) Security is escrowed to maturity.

The following is a summary of the Fund's transactions with affiliates for the period ended September 30, 2024 (\$ Thousands):

Security Description	Value 6/30/2024	Purchases at Cost	Proceeds from Sales	Realized Gain/ (Loss)	Change in Unrealized Appreciation/ (Depreciation)	Value 9/30/2024	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	\$ 4,165	\$ 24,654	\$ (23,430)	\$ —	\$ —	\$ 5,389	\$ 59	\$ —

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

See “Glossary” for abbreviations.

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2024

New Covenant Balanced Growth Fund

Description	Shares	Market Value (\$ Thousands)
AFFILIATED INVESTMENT FUNDS — 99.1%		
Equity Fund — 61.2%		
New Covenant Growth Fund †	3,276,344	\$ 223,316
Total Equity Fund (Cost \$83,258) (\$ Thousands)		223,316
Fixed Income Fund — 37.9%		
New Covenant Income Fund †	6,470,184	138,332
Total Fixed Income Fund (Cost \$145,554) (\$ Thousands)		138,332

Description	Shares	Market Value (\$ Thousands)
CASH EQUIVALENT — 0.8%		
SEI Daily Income Trust, Government Fund, Institutional Class 4.890%***	3,029,891	\$ 3,030
Total Cash Equivalent (Cost \$3,030) (\$ Thousands)		3,030
Total Investments in Securities — 99.9% (Cost \$231,842) (\$ Thousands)		\$ 364,678

Percentages are based on Net Assets of \$364,998 (\$ Thousands).

** The rate reported is the 7-day effective yield as of September 30, 2024.

† Investment in Affiliated Security.

The following is a summary of the transactions with affiliates for the period ended September 30, 2024 (\$ Thousands):

Security Description	Value 6/30/2024	Purchases at Cost	Proceeds from Sales	Realized Gain/(Loss)	Change in Unrealized Appreciation/(Depreciation)	Value 9/30/2024	Income	Capital Gains
New Covenant Growth Fund	\$ 217,163	\$ —	\$ (6,291)	\$ 3,630	\$ 8,814	\$ 223,316	\$ 1,066	\$ —
New Covenant Income Fund	133,351	—	—	—	4,981	138,332	397	—
SEI Daily Income Trust, Government Fund, Institutional Class	1,375	10,067	(8,412)	—	—	3,030	37	—
Totals	\$ 351,889	\$ 10,067	\$ (14,703)	\$ 3,630	\$ 13,795	\$ 364,678	\$ 1,500	\$ —

See "Glossary" for abbreviations.

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

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2024

New Covenant Balanced Income Fund

Description	Shares	Market Value (\$ Thousands)
AFFILIATED INVESTMENT FUNDS — 99.1%		
Fixed Income Fund — 63.2%		
New Covenant Income Fund †	2,295,986	\$ 49,088
Total Fixed Income Fund (Cost \$52,203) (\$ Thousands)		49,088
Equity Fund — 35.9%		
New Covenant Growth Fund †	408,925	27,873
Total Equity Fund (Cost \$8,742) (\$ Thousands)		27,873

Description	Shares	Market Value (\$ Thousands)
CASH EQUIVALENT — 0.8%		
SEI Daily Income Trust, Government Fund, Institutional Class 4.890%***	584,183	\$ 584
Total Cash Equivalent (Cost \$584) (\$ Thousands)		584
Total Investments in Securities — 99.9% (Cost \$61,529) (\$ Thousands)		\$ 77,545

Percentages are based on Net Assets of \$77,661 (\$ Thousands).

** The rate reported is the 7-day effective yield as of September 30, 2024.

† Investment in Affiliated Security.

The following is a summary of the Fund's transactions with affiliates for the period ended September 30, 2024 (\$ Thousands):

Security Description	Value 6/30/2024	Purchases at Cost	Proceeds from Sales	Realized Gain/ (Loss)	Change in Unrealized Appreciation/ (Depreciation)	Value 9/30/2024	Income	Capital Gains
New Covenant Income Fund	\$ 47,320	\$ —	\$ —	\$ —	\$ 1,768	\$ 49,088	\$ 378	\$ —
New Covenant Growth Fund	27,279	—	(970)	645	919	27,873	50	—
SEI Daily Income Trust, Government Fund, Institutional Class	273	2,052	(1,741)	—	—	584	7	—
Totals	\$ 74,872	\$ 2,052	\$ (2,711)	\$ 645	\$ 2,687	\$ 77,545	\$ 435	\$ —

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

IO — Interest Only - face amount represents notional amount

JSC — Joint Stock Company

L.P. — Limited Partnership

MTN — Medium Term Note

PLC — Public Limited Company

RB — Revenue Bond

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