

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2020

New Covenant Growth Fund

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK — 98.7%		
Bosnia and Herzegovina — 0.0%		
RenaissanceRe Holdings Ltd	248	\$ 42
Canada — 0.1%		
Lululemon Athletica Inc *	1,171	386
Cayman Islands — 0.0%		
Herbalife Nutrition Ltd *	1,088	51
Ireland — 1.0%		
Accenture PLC, CI A	11,297	2,553
Jazz Pharmaceuticals PLC *	616	88
Medtronic PLC	19,976	2,076
NortonLifeLock Inc	13,065	272
Perrigo Co PLC	211	10
		4,999
Puerto Rico — 0.0%		
Popular Inc	1,507	55
Switzerland — 0.0%		
Garmin Ltd	1,092	103
United Kingdom — 0.1%		
Healthpeak Properties Inc †	9,384	255
United States — 97.5%		
Communication Services — 8.3%		
Activision Blizzard Inc	8,807	713
Alphabet Inc, CI A *	4,202	6,159
Alphabet Inc, CI C *	4,147	6,094
AT&T Inc	124,429	3,547
Bandwidth Inc, CI A *	821	143
Cardlytics Inc *	143	10
Cars.com Inc *	4,178	34
CenturyLink Inc	872	9
Charter Communications Inc, CI A *	1,756	1,096
Cinemark Holdings Inc *	2,104	21
Cogent Communications Holdings Inc	148	9
Comcast Corp, CI A	60,184	2,784
Electronic Arts Inc *	2,676	349
Emerald Holding Inc *	4,781	10
Eventbrite Inc, CI A *	2,537	28
EverQuote Inc, CI A *	1,468	57
EW Scripps Co/The, CI A	3,299	38
Facebook Inc, CI A *	33,518	8,778
Fox Corp, CI A	1,372	38
IAC/InterActiveCorp *	376	45
IMAX Corp *	2,244	27
Interpublic Group of Cos Inc/The	8,487	141
Iridium Communications Inc *	366	9
John Wiley & Sons Inc, CI A	236	7
Liberty Broadband Corp, CI A *	107	15
Liberty Broadband Corp, CI C *	355	51
Liberty Media Corp-Liberty Formula One, CI C *	1,355	49

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Live Nation Entertainment Inc *	181	\$ 10
Madison Square Garden Entertainment Corp *	39	3
Match Group Inc *	1,537	170
Meredith Corp *	1,401	18
MSG Networks Inc *	2,988	29
New York Times Co/The, CI A	439	19
Nexstar Media Group Inc, CI A	455	41
Omnicom Group Inc	10,137	502
Scholastic Corp	1,266	27
Shenandoah Telecommunications Co	222	10
Sirius XM Holdings Inc	7,153	38
Spotify Technology SA *	1,265	307
Take-Two Interactive Software Inc *	830	137
TechTarget Inc *	1,986	87
TEGNA Inc	3,052	36
T-Mobile US Inc *	6,009	687
Twitter Inc *	7,369	328
Verizon Communications Inc	57,853	3,442
ViacomCBS Inc, CI B	1,000	28
Walt Disney Co/The *	26,709	3,314
World Wrestling Entertainment Inc, CI A	780	32
Zillow Group Inc, CI C *	752	76
Zynga Inc, CI A *	14,448	132
		39,734
Consumer Discretionary — 12.7%		
1-800-Flowers.com Inc, CI A *	3,668	91
Aaron's Inc	832	47
Abercrombie & Fitch Co, CI A *	2,970	41
Adient PLC *	2,126	37
Adtalem Global Education Inc *	1,460	36
Advance Auto Parts Inc	317	49
Amazon.com Inc *	5,987	18,851
American Eagle Outfitters Inc	3,416	51
American Public Education Inc *	1,831	52
Aptiv PLC *	3,490	320
Aramark	260	7
Asbury Automotive Group Inc *	425	41
At Home Group Inc *	6,757	100
AutoNation Inc *	970	51
AutoZone Inc *	235	277
Bed Bath & Beyond Inc *	2,963	44
Best Buy Co Inc	14,724	1,639
Big Lots Inc	1,758	78
Bloomin' Brands Inc *	2,259	34
Booking Holdings Inc *	563	963
Boot Barn Holdings Inc *	1,181	33
BorgWarner Inc	2,278	88
Bright Horizons Family Solutions Inc *	76	12
Brinker International Inc *	1,180	50
Brunswick Corp/DE	839	49

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2020

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Buckle Inc/The	1,885	\$ 38	Guess? Inc	2,341	\$ 27
Burlington Stores Inc *	482	99	H&R Block Inc	3,157	51
Cable One Inc	79	149	Hanesbrands Inc	13,319	210
Callaway Golf Co *	2,383	46	Harley-Davidson Inc	306	7
Capri Holdings Ltd *	1,319	24	Hasbro Inc	2,632	218
CarMax Inc *	1,086	100	Helen of Troy Ltd *	304	59
Carnival Corp *	15,800	240	Hilton Grand Vacations Inc *	3,016	63
Carter's Inc *	471	41	Hilton Worldwide Holdings Inc *	4,365	372
Carvana Co, Cl A *	81	18	Home Depot Inc/The	16,979	4,715
Cavco Industries Inc *	255	46	Hyatt Hotels Corp, Cl A *	135	7
Cheesecake Factory Inc/The *	1,236	34	Installed Building Products Inc *	694	71
Chegg Inc *	176	13	iRobot Corp *	1,013	77
Children's Place Inc/The *	812	23	Jack in the Box Inc	658	52
Chipotle Mexican Grill Inc, Cl A *	232	289	Johnson Outdoors Inc, Cl A	659	54
Choice Hotels International Inc *	113	10	K12 Inc *	348	9
Columbia Sportswear Co *	891	77	KB Home	4,733	182
Cooper Tire & Rubber Co	1,668	53	Kohl's Corp *	1,859	34
Cracker Barrel Old Country Store Inc *	323	37	Kontoor Brands Inc *	1,282	31
Dana Inc *	2,660	33	L Brands Inc *	638	20
Darden Restaurants Inc	705	71	La-Z-Boy Inc, Cl Z	1,597	50
Dave & Buster's Entertainment Inc *	1,283	19	LCI Industries	483	51
Deckers Outdoor Corp *	306	67	Lear Corp *	6,486	707
Denny's Corp *	2,500	25	Leggett & Platt Inc	222	9
Designer Brands Inc, Cl A *	3,316	18	Lennar Corp, Cl A	651	53
Dick's Sporting Goods Inc	1,054	61	Lennar Corp, Cl B	728	48
Dillard's Inc, Cl A	726	26	LGI Homes Inc *	127	15
Discovery Inc, Cl C *	354	7	Liberty Media Corp-Liberty SiriusXM, Cl C *	234	8
Dollar General Corp	2,608	547	LKQ Corp *	317	9
Dollar Tree Inc *	878	80	Lowe's Cos Inc	15,716	2,607
Domino's Pizza Inc	309	131	M/I Homes Inc *	1,195	55
Dorman Products Inc *	677	61	Macy's Inc *	4,042	23
DR Horton Inc	1,973	149	Madison Square Garden Sports Corp *	39	6
Dunkin' Brands Group Inc	2,803	230	Magnite Inc *	1,140	8
eBay Inc	24,197	1,261	Malibu Boats Inc, Cl A *	202	10
Etsy Inc *	1,162	141	Marriott International Inc/MD, Cl A *	3,599	333
Expedia Group Inc *	103	9	Marriott Vacations Worldwide Corp *	394	36
Five Below Inc *	410	52	Mattel Inc *	14,805	173
Floor & Decor Holdings Inc, Cl A *	232	17	McDonald's Corp	11,361	2,494
Foot Locker Inc	1,308	43	Meritage Homes Corp *	794	88
Ford Motor Co *	36,252	241	Michaels Cos Inc/The *	7,530	73
Fox Factory Holding Corp *	749	56	Mohawk Industries Inc *	127	12
frontdoor Inc *	251	10	Monro Inc	626	25
Gap Inc/The	11,382	194	Murphy USA Inc *	422	54
General Motors Co *	10,622	314	National Vision Holdings Inc *	1,563	60
Gentex Corp	3,795	98	Netflix Inc *	5,596	2,798
Gentherm Inc *	1,113	46	Newell Brands Inc	605	10
Genuine Parts Co	109	10	News Corp, Cl A	829	12
Goodyear Tire & Rubber Co/The *	690	5	NIKE Inc, Cl B	17,693	2,221
Graham Holdings Co, Cl B	78	32	Nordstrom Inc *	3,866	46
Grand Canyon Education Inc *	121	10	Norwegian Cruise Line Holdings Ltd *	14,956	256
Group 1 Automotive Inc *	479	42	NVR Inc *	13	53
Grubhub Inc *	1,289	93	Office Depot Inc *	1,901	37

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2020

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Ollie's Bargain Outlet Holdings Inc *	746	\$ 65	Urban Outfitters Inc *	417	\$ 9
OneSpaWorld Holdings Ltd *	3,063	20	Vail Resorts Inc *	46	10
O'Reilly Automotive Inc *	677	312	VF Corp	4,023	283
Oxford Industries Inc	665	27	Visteon Corp *	551	38
Papa John's International Inc	806	66	Wayfair Inc, CI A *	506	147
Peloton Interactive Inc, CI A *	528	52	Wendy's Co/The	11,419	255
Penske Automotive Group Inc *	957	46	Whirlpool Corp	638	117
PetMed Express Inc	2,172	69	Williams-Sonoma Inc	160	14
Planet Fitness Inc, CI A *	3,228	199	Wingstop Inc	582	80
Polaris Inc	966	91	Winnebago Industries Inc	191	10
PulteGroup Inc	5,125	237	Wolverine World Wide Inc	1,511	39
PVH Corp *	108	6	Workhorse Group Inc *	1,652	42
Qurate Retail Inc *	1,412	10	WW International Inc *	1,262	24
Ralph Lauren Corp, CI A *	690	47	Wyndham Destinations Inc	4,669	144
RealReal Inc/The *	2,868	41	Wyndham Hotels & Resorts Inc	189	10
Rent-A-Center Inc/TX, CI A	1,764	53	Yum China Holdings Inc *	1,913	101
RH *	224	86	Yum! Brands Inc	8,356	763
Roku Inc, CI A *	339	64	Zumiez Inc *	1,593	44
Ross Stores Inc *	3,209	299			
Royal Caribbean Cruises Ltd *	8,804	570			61,232
Sally Beauty Holdings Inc *	2,794	24	Consumer Staples — 6.1%		
SeaWorld Entertainment Inc *	1,594	31	Andersons Inc/The	1,960	38
Service Corp International/US	250	11	Archer-Daniels-Midland Co	4,581	213
ServiceMaster Global Holdings Inc *	1,327	53	B&G Foods Inc	862	24
Shake Shack Inc, CI A *	157	10	Beyond Meat Inc *	535	89
Shutterstock Inc	205	11	BJ's Wholesale Club Holdings Inc *	2,099	87
Signet Jewelers Ltd *	2,402	45	Bunge Ltd	1,596	73
Six Flags Entertainment Corp *	248	5	Calavo Growers Inc	571	38
Sleep Number Corp *	1,033	51	Campbell Soup Co	10,354	501
Stamps.com Inc *	630	152	Casey's General Stores Inc	319	57
Standard Motor Products Inc *	943	42	Chefs' Warehouse Inc/The *	1,366	20
Starbucks Corp	16,902	1,452	Church & Dwight Co Inc	1,025	96
Steven Madden Ltd *	1,178	23	Clorox Co/The	3,366	707
Stitch Fix Inc, CI A *	1,950	53	Coca-Cola Co/The	55,741	2,752
Strategic Education Inc	331	30	Colgate-Palmolive Co	14,526	1,121
Tapestry Inc *	2,803	44	Conagra Brands Inc	14,479	517
Target Corp	6,577	1,035	Costco Wholesale Corp	5,748	2,041
Taylor Morrison Home Corp, CI A *	12,743	313	Coty Inc, CI A *	1,026	3
Tempur Sealy International Inc *	568	51	Edgewell Personal Care Co *	1,589	44
Tenneco Inc, CI A *	3,599	25	Energizer Holdings Inc	231	9
Tesla Inc *	10,195	4,374	Estee Lauder Cos Inc/The, CI A	2,390	522
Texas Roadhouse Inc, CI A *	889	54	Flowers Foods Inc	9,872	240
Thor Industries Inc	106	10	Fresh Del Monte Produce Inc	1,442	33
Tiffany & Co	483	56	General Mills Inc	13,887	857
TJX Cos Inc/The *	14,736	820	Grocery Outlet Holding Corp *	263	10
Toll Brothers Inc	2,246	109	Hain Celestial Group Inc/The *	461	16
TopBuild Corp *	476	81	Hershey Co/The	2,295	329
Tractor Supply Co	2,377	341	HF Foods Group Inc *	2,213	15
TRI Pointe Group Inc *	3,236	59	Hormel Foods Corp	4,797	235
TripAdvisor Inc *	1,712	34	Ingredion Inc	1,110	84
Ulta Beauty Inc *	279	62	J M Smucker Co/The	6,494	750
Under Armour Inc, CI C *	556	5	Kellogg Co	6,713	434

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2020

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Keurig Dr Pepper Inc	18,064	\$ 499	Golar LNG Ltd *	3,888	\$ 24
Kimberly-Clark Corp	6,484	957	Halliburton Co	4,450	54
Kraft Heinz Co/The	4,224	126	Helmerich & Payne Inc	1,494	22
Kroger Co/The	25,293	858	Hess Corp	4,195	172
Lamb Weston Holdings Inc	594	39	HollyFrontier Corp	3,119	61
Lancaster Colony Corp	319	57	International Seaways Inc	1,773	26
McCormick & Co Inc/MD	2,916	566	Kinder Morgan Inc	21,442	264
Medifast Inc	71	12	Magnolia Oil & Gas Corp *	3,984	21
Mondelez International Inc, CI A	17,402	1,000	Marathon Oil Corp	5,472	22
Monster Beverage Corp *	2,682	215	Marathon Petroleum Corp	7,000	205
National Beverage Corp *	172	12	Murphy Oil Corp	449	4
PepsiCo Inc	28,780	3,989	Nabors Industries Ltd *	367	9
Performance Food Group Co *	1,023	35	National Oilwell Varco Inc *	482	4
Pilgrim's Pride Corp *	355	5	Noble Energy Inc	6,179	53
Post Holdings Inc *	108	9	Occidental Petroleum Corp	8,202	82
PriceSmart Inc	690	46	Oceaneering International Inc *	3,376	12
Procter & Gamble Co/The	33,306	4,629	ONEOK Inc	3,505	91
Sanderson Farms Inc	297	35	Parsley Energy Inc, CI A	2,802	26
SpartanNash Co	1,252	20	Patterson-UTI Energy Inc	4,952	14
Spectrum Brands Holdings Inc	183	10	PBF Energy Inc, CI A *	363	2
Sprouts Farmers Market Inc *	6,575	138	Phillips 66	5,367	278
Sysco Corp	19,266	1,199	Pioneer Natural Resources Co	1,910	164
TreeHouse Foods Inc *	237	10	Range Resources Corp *	2,413	16
Tyson Foods Inc, CI A	1,004	60	RPC Inc *	10,482	28
US Foods Holding Corp *	2,211	49	Schlumberger NV	41,175	641
Walgreens Boots Alliance Inc	8,946	321	Southwestern Energy Co *	21,739	51
Walmart Inc	18,397	2,574	Targa Resources Corp	11,252	158
			Valero Energy Corp	4,715	204
		29,425	Williams Cos Inc/The	11,002	216
			WPX Energy Inc *	3,940	19
					8,330
Energy — 1.7%			Financials — 10.2%		
Antero Midstream Corp	7,912	42	Affiliated Managers Group Inc	910	62
Apache Corp	7,933	75	Aflac Inc	6,398	233
Baker Hughes Co, CI A	4,496	60	AGNC Investment Corp †	2,838	39
Cabot Oil & Gas Corp	3,306	57	Alleghany Corp *	15	8
Cactus Inc, CI A	1,525	29	Allegiance Bancshares Inc	1,318	31
ChampionX Corp *	383	3	Allstate Corp/The	3,458	326
Cheniere Energy Inc *	1,265	59	Ally Financial Inc	1,575	39
Chevron Corp	23,942	1,724	American Express Co	9,360	938
Cimarex Energy Co	995	24	American Financial Group Inc/OH	449	30
CNX Resources Corp *	6,091	57	American Homes 4 Rent, CI A †	1,974	56
Concho Resources Inc	142	6	American International Group Inc	4,494	124
ConocoPhillips	28,755	944	American National Group Inc	421	28
Continental Resources Inc/OK *	337	4	Ameriprise Financial Inc	1,250	193
Devon Energy Corp	8,276	78	Ameris Bancorp	1,129	26
Diamond S Shipping Inc *	3,276	22	AMERISAFE Inc	743	43
Diamondback Energy Inc	133	4	Annaly Capital Management Inc †	8,922	64
Dril-Quip Inc *	1,072	27	Aon PLC, CI A	2,247	464
EOG Resources Inc	6,126	220	Apollo Commercial Real Estate Finance Inc †	2,686	24
EQT Corp *	2,732	35	Arch Capital Group Ltd *	2,404	70
Equitrans Midstream Corp	2,185	18			
Exxon Mobil Corp	54,899	1,885			
Frank's International NV *	9,174	14			

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2020

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Argo Group International Holdings Ltd	750	\$ 26	Columbia Banking System Inc	1,223	\$ 29
ARMOUR Residential REIT Inc †	2,854	27	Comerica Inc	1,232	47
Arthur J Gallagher & Co	743	78	Commerce Bancshares Inc/MO	1,488	84
Artisan Partners Asset Management Inc, CI A	1,589	62	Community Bank System Inc	710	39
Assetmark Financial Holdings Inc *	1,796	39	ConnectOne Bancorp Inc	1,891	27
Associated Banc-Corp	4,274	54	Credit Acceptance Corp *	177	60
Assurant Inc	87	11	Cullen/Frost Bankers Inc	850	54
Assured Guaranty Ltd	994	21	CVB Financial Corp	2,268	38
Athene Holding Ltd, CI A *	1,071	36	Discover Financial Services	26,226	1,515
Atlantic Union Bankshares Corp	1,302	28	E*TRADE Financial Corp	1,729	87
Axis Capital Holdings Ltd	825	36	Eagle Bancorp Inc	1,035	28
Axos Financial Inc *	1,657	39	East West Bancorp Inc	1,710	56
Banc of California Inc	2,959	30	eHealth Inc *	512	40
BancorpSouth Bank	1,525	30	Ellington Financial Inc †	2,748	34
Bank of America Corp	100,949	2,432	Enterprise Financial Services Corp	1,063	29
Bank of Hawaii Corp	1,051	53	Equitable Holdings Inc	432	8
Bank of Marin Bancorp	1,079	31	Erie Indemnity Co, CI A	433	91
Bank of New York Mellon Corp/The	12,656	435	Essent Group Ltd	970	36
Bank of NT Butterfield & Son Ltd/The	1,324	29	Evercore Inc, CI A	659	43
Bank OZK	366	8	Everest Re Group Ltd	179	35
BankUnited Inc	2,418	53	FactSet Research Systems Inc	306	102
Banner Corp	851	27	FB Financial Corp	1,250	31
Berkshire Hathaway Inc, CI B *	26,624	5,669	Federal Agricultural Mortgage Corp, CI C	597	38
Berkshire Hills Bancorp Inc	1,501	15	Federated Hermes Inc, CI B	1,492	32
BGC Partners Inc, CI A	8,389	20	Fidelity National Financial Inc	1,063	33
BlackRock Inc, CI A	1,878	1,058	Fifth Third Bancorp	4,599	98
Blackstone Mortgage Trust Inc, CI A †	1,347	30	First American Financial Corp	814	41
BOK Financial Corp	568	29	First BanCorp/Puerto Rico	4,571	24
Boston Private Financial Holdings Inc	4,112	23	First Busey Corp	1,790	28
Bridge Bancorp Inc	1,467	26	First Citizens BancShares Inc/NC, CI A	94	30
Brighthouse Financial Inc *	268	7	First Commonwealth Financial Corp	3,365	26
Brown & Brown Inc	290	13	First Financial Bancorp	1,921	23
Bryn Mawr Bank Corp	1,221	30	First Financial Bankshares Inc	1,378	38
Camden National Corp	1,097	33	First Hawaiian Inc	3,126	45
Capital One Financial Corp	4,592	330	First Horizon National Corp	6,041	57
Capitol Federal Financial Inc	3,529	33	First Merchants Corp	1,182	27
Capstead Mortgage Corp †	6,235	35	First Midwest Bancorp Inc/IL	2,129	23
Cathay General Bancorp	1,291	28	First Republic Bank/CA	831	91
Cboe Global Markets Inc	99	9	FirstCash Inc	612	35
Central Pacific Financial Corp	1,651	22	FNB Corp/PA	3,907	26
Charles Schwab Corp/The	13,043	473	Franklin Resources Inc	6,856	140
Chimera Investment Corp †	2,402	20	Fulton Financial Corp	2,789	26
Chubb Ltd	6,169	716	Genworth Financial Inc, CI A *	10,439	35
Cincinnati Financial Corp	891	69	German American Bancorp Inc	1,414	38
CIT Group Inc	1,060	19	Globe Life Inc	108	9
Citigroup Inc	25,211	1,087	Goldman Sachs Group Inc/The	3,960	796
Citizens Financial Group Inc	2,381	60	Goosehead Insurance Inc, CI A *	215	19
City Holding Co	607	35	Great Western Bancorp Inc	1,390	17
CME Group Inc, CI A	4,726	791	Hancock Whitney Corp	1,142	21
CNA Financial Corp	253	8	Hannon Armstrong Sustainable Infrastructure Capital Inc	30,657	1,296
Cohen & Steers Inc	764	43	Hanover Insurance Group Inc/The	694	65
Colony Credit Real Estate Inc **	3,608	18			

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Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
HarborOne Bancorp Inc	4,621	\$ 37	NMI Holdings Inc, CI A *	1,470	\$ 26
Hartford Financial Services Group Inc/The	4,042	149	Northern Trust Corp	7,549	589
Heartland Financial USA Inc	1,003	30	Northfield Bancorp Inc	2,868	26
Heritage Financial Corp/WA	1,744	32	OFG Bancorp	2,119	26
Home BancShares Inc/AR	2,523	38	Old National Bancorp/IN	2,680	34
HomeStreet Inc	1,465	38	Old Republic International Corp	2,203	32
Hope Bancorp Inc	3,233	25	OneMain Holdings Inc, CI A	258	8
Horace Mann Educators Corp	1,125	38	Pacific Premier Bancorp Inc	3,188	64
Houlihan Lokey Inc, CI A	1,032	61	PacWest Bancorp	1,283	22
Huntington Bancshares Inc/OH	6,282	58	Palomar Holdings Inc, CI A *	929	97
Independent Bank Corp	580	30	PennyMac Mortgage Investment Trust †	2,215	36
Independent Bank Group Inc	846	37	People's United Financial Inc	5,001	52
Intercontinental Exchange Inc	6,879	688	Pinnacle Financial Partners Inc	1,489	53
International Bancshares Corp	1,137	30	PNC Financial Services Group Inc/The	5,690	625
Invesco Ltd	18,276	209	PRA Group Inc *	1,320	53
Invesco Mortgage Capital Inc †	3,234	9	Preferred Bank/Los Angeles CA	845	27
Investors Bancorp Inc	4,061	29	Principal Financial Group Inc	662	27
James River Group Holdings Ltd	1,180	53	ProAssurance Corp	1,351	21
Jefferies Financial Group Inc	2,313	42	Progressive Corp/The	6,981	661
JPMorgan Chase & Co	52,401	5,045	ProSight Global Inc *	2,999	34
KeyCorp	12,904	154	Prosperity Bancshares Inc	1,192	62
Kinsale Capital Group Inc	73	14	Provident Financial Services Inc	1,988	24
KKR & Co Inc †	1,439	49	Prudential Financial Inc	16,015	1,017
KKR Real Estate Finance Trust Inc	2,440	40	Radian Group Inc	1,924	28
Lakeland Bancorp Inc	2,890	29	Raymond James Financial Inc	980	71
Lazard Ltd, CI A (A)	2,316	77	Redwood Trust Inc †	2,992	22
LendingTree Inc *	175	54	Regions Financial Corp	72,286	833
Lincoln National Corp	3,621	113	Reinsurance Group of America Inc, CI A	578	55
Loews Corp	222	8	Renasant Corp	1,366	31
LPL Financial Holdings Inc	1,036	79	RLI Corp	545	46
M&T Bank Corp	929	86	S&P Global Inc	7,167	2,584
Markel Corp *	48	47	S&T Bancorp Inc	1,247	22
MarketAxess Holdings Inc	58	28	Sandy Spring Bancorp Inc	1,350	31
Marsh & McLennan Cos Inc	16,703	1,916	Santander Consumer USA Holdings Inc	476	9
Mercury General Corp	233	10	Seacoast Banking Corp of Florida *	1,616	29
Meta Financial Group Inc	1,407	27	Selective Insurance Group Inc	739	38
MetLife Inc	7,024	261	ServisFirst Bancshares Inc	1,306	44
MFA Financial Inc †	6,337	17	Signature Bank/New York NY	676	56
MGIC Investment Corp	3,455	31	Simmons First National Corp, CI A	1,836	29
Moelis & Co, CI A	1,564	55	SLM Corp	8,316	67
Moody's Corp	1,782	516	South State Corp	1,155	56
Morgan Stanley	35,755	1,729	Starwood Property Trust Inc †	2,000	30
Morningstar Inc	1,261	203	State Street Corp	9,970	592
Mr Cooper Group Inc *	3,903	87	Sterling Bancorp/DE	2,321	24
MSCI Inc, CI A	1,669	595	Stifel Financial Corp	807	41
Nasdaq Inc	2,378	292	SVB Financial Group *	346	83
Navient Corp	3,513	30	Synchrony Financial	4,720	124
NBT Bancorp Inc	1,213	33	Synovus Financial Corp	1,267	27
Nelnet Inc, CI A	793	48	T Rowe Price Group Inc	2,711	348
New Residential Investment Corp †	14,139	112	TCF Financial Corp	1,085	25
New York Community Bancorp Inc	951	8	TD Ameritrade Holding Corp	221	9
New York Mortgage Trust Inc †	7,776	20	Texas Capital Bancshares Inc *	822	26

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2020

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
TFS Financial Corp	573	\$ 8	Amedisys Inc *	56	\$ 13
TPG RE Finance Trust Inc †	2,439	21	AmerisourceBergen Corp, CI A	266	26
Travelers Cos Inc/The	2,743	297	Amgen Inc	11,116	2,825
TriCo Bancshares	1,219	30	Amicus Therapeutics Inc *	5,193	73
TriState Capital Holdings Inc *	1,917	25	AMN Healthcare Services Inc *	832	49
Triumph Bancorp Inc *	1,296	40	Anika Therapeutics Inc *	920	33
Truist Financial Corp	16,871	642	Anthem Inc	2,728	733
Trustmark Corp	1,410	30	Apellis Pharmaceuticals Inc *	1,618	49
Two Harbors Investment Corp †	6,390	33	Apollo Medical Holdings Inc *	2,730	49
UMB Financial Corp	715	35	Arcus Biosciences Inc *	2,371	41
Umpqua Holdings Corp	2,753	29	Arena Pharmaceuticals Inc *	1,077	81
Universal Insurance Holdings Inc	1,696	23	Arrowhead Pharmaceuticals Inc *	251	11
Univest Financial Corp	1,820	26	Assembly Biosciences Inc *	2,159	35
Unum Group	1,638	28	Atara Biotherapeutics Inc *	3,254	42
US Bancorp	20,106	721	Atrion Corp	71	44
Valley National Bancorp	4,269	29	Avanos Medical Inc *	1,561	52
Veritex Holdings Inc	1,729	29	Avantor Inc *	2,699	61
Virtu Financial Inc, CI A	3,026	70	Axonics Modulation Technologies Inc *	351	18
Voya Financial Inc	4,001	192	Axsome Therapeutics Inc *	618	44
W R Berkley Corp	165	10	Baxter International Inc	12,373	995
Waddell & Reed Financial Inc, CI A	2,974	44	Becton Dickinson and Co	4,437	1,032
Walker & Dunlop Inc	749	40	BioCryst Pharmaceuticals Inc *	26,852	92
Washington Trust Bancorp Inc	924	28	BioDelivery Sciences International Inc *	7,746	29
Webster Financial Corp	934	25	Biogen Inc *	3,113	883
Wells Fargo & Co	45,866	1,078	Biohaven Pharmaceutical Holding Co Ltd *	941	61
Westamerica BanCorp	731	40	BioMarin Pharmaceutical Inc *	1,042	79
Western Alliance Bancorp	1,801	57	Bio-Rad Laboratories Inc, CI A *	32	16
Willis Towers Watson PLC	907	189	BioSpecifics Technologies Corp *	871	46
Wintrust Financial Corp	708	28	Bio-Techne Corp	53	13
Zions Bancorp NA	1,771	52	BioTelemetry Inc *	1,100	50
		49,163	Bluebird Bio Inc *	645	35
Health Care — 14.1%			Boston Scientific Corp *	16,399	627
Abbott Laboratories	35,040	3,813	Bridgebio Pharma Inc *	1,432	54
AbbVie Inc	25,124	2,201	Bristol-Myers Squibb Co	38,732	2,335
ABIOMED Inc *	332	92	Brookdale Senior Living Inc *	7,397	19
Acadia Healthcare Co Inc *	1,517	45	Bruker Corp	233	9
Accelaron Pharma Inc *	123	14	Cantel Medical Corp *	163	7
Adaptive Biotechnologies Corp *	1,704	83	Cara Therapeutics Inc *	2,942	37
Adverum Biotechnologies Inc *	4,537	47	Cardinal Health Inc	2,213	104
Aerie Pharmaceuticals Inc *	2,282	27	Catalent Inc *	949	81
Agilent Technologies Inc	7,874	795	Catalyst Pharmaceuticals Inc *	11,416	34
Agios Pharmaceuticals Inc *	1,062	37	Centene Corp *	4,805	280
Aimmune Therapeutics Inc *	1,579	54	Cerner Corp	16,243	1,174
Akebia Therapeutics Inc *	1,063	3	Change Healthcare Inc *	3,522	51
Alector Inc *	2,628	28	Charles River Laboratories International Inc *	77	17
Alexion Pharmaceuticals Inc *	1,593	182	Chemed Corp	114	55
Align Technology Inc *	602	197	ChemoCentryx Inc *	2,278	125
Alkermes PLC *	2,433	40	Cigna Corp	4,819	816
Allakos Inc *	378	31	Constellation Pharmaceuticals Inc *	1,060	21
Allogene Therapeutics Inc *	1,838	69	Cooper Cos Inc/The	236	80
Alnylam Pharmaceuticals Inc *	1,202	175	Corbus Pharmaceuticals Holdings Inc *	1,468	3
			Corcept Therapeutics Inc *	3,878	67

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2020

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
CorVel Corp *	606	\$ 52	ICU Medical Inc *	62	\$ 11
Covetrus Inc *	1,045	25	IDEXX Laboratories Inc *	707	278
Crinetics Pharmaceuticals Inc *	2,310	36	Illumina Inc *	3,200	989
Cue Biopharma Inc *	2,087	31	Immunomedics Inc *	267	23
CVS Health Corp	28,143	1,644	Incyte Corp *	1,063	95
Cytokinetics Inc *	7,134	154	Innoviva Inc *	3,557	37
Danaher Corp	8,116	1,748	Inogen Inc *	706	20
DaVita Inc *	160	14	Inovalon Holdings Inc, CI A *	464	12
Deciphera Pharmaceuticals Inc *	716	37	Inovio Pharmaceuticals Inc *	2,095	24
Denali Therapeutics Inc *	2,631	94	Insmed Inc *	2,129	68
DENTSPLY SIRONA Inc	3,113	136	Inspire Medical Systems Inc *	110	14
DexCom Inc *	847	349	Insulet Corp *	65	15
Dicerna Pharmaceuticals Inc *	1,898	34	Integer Holdings Corp *	625	37
Dynavax Technologies Corp *	8,733	38	Integra LifeSciences Holdings Corp *	188	9
Eagle Pharmaceuticals Inc/DE *	828	35	Intercept Pharmaceuticals Inc *	417	17
Editas Medicine Inc *	1,596	45	Intra-Cellular Therapies Inc *	3,894	100
Edwards Lifesciences Corp *	8,484	677	Intuitive Surgical Inc *	1,403	995
Eidos Therapeutics Inc *	786	40	Invitae Corp *	330	14
Elanco Animal Health Inc *	398	11	Ionis Pharmaceuticals Inc *	782	37
Eli Lilly and Co	11,942	1,768	Iovance Biotherapeutics Inc *	1,782	59
Emergent BioSolutions Inc *	950	98	IQVIA Holdings Inc *	1,378	217
Enanta Pharmaceuticals Inc *	785	36	Ironwood Pharmaceuticals Inc, CI A *	3,844	35
Encompass Health Corp	164	11	Johnson & Johnson	40,148	5,977
Envista Holdings Corp *	1,731	43	Kala Pharmaceuticals Inc *	7,142	54
Epizyme Inc *	2,749	33	Karuna Therapeutics Inc *	717	55
Esperion Therapeutics Inc *	962	36	Karyopharm Therapeutics Inc *	2,929	43
Evoform Biosciences Inc *	1,811	4	Kiniksa Pharmaceuticals Ltd, CI A *	4,016	62
Exact Sciences Corp *	930	95	Kodiak Sciences Inc *	702	42
Exelixis Inc *	4,344	106	Krystal Biotech Inc *	823	35
Fate Therapeutics Inc *	3,277	131	Kura Oncology Inc *	3,438	105
FibroGen Inc *	1,053	43	Laboratory Corp of America Holdings *	515	97
Flexion Therapeutics Inc *	2,711	28	Lantheus Holdings Inc *	2,408	30
G1 Therapeutics Inc *	1,715	20	LHC Group Inc *	57	12
Gilead Sciences Inc	18,126	1,145	Ligand Pharmaceuticals Inc *	462	44
Glaukos Corp *	167	8	LivaNova PLC *	657	30
Global Blood Therapeutics Inc *	643	35	Livongo Health Inc *	1,898	266
Globus Medical Inc, CI A *	851	42	Luminex Corp	2,284	60
Gossamer Bio Inc *	3,279	41	MacroGenics Inc *	1,782	45
Halozyne Therapeutics Inc *	2,641	69	Madrigal Pharmaceuticals Inc *	531	63
Hanger Inc *	1,891	30	McKesson Corp	1,078	161
Harpoon Therapeutics Inc *	2,825	48	MEDNAX Inc *	417	7
HCA Healthcare Inc *	2,314	288	Merck & Co Inc	39,446	3,272
Health Catalyst Inc *	1,594	58	Meridian Bioscience Inc *	5,130	87
HealthEquity Inc *	673	35	Mettler-Toledo International Inc *	1,565	1,511
Henry Schein Inc *	2,612	154	Mirati Therapeutics Inc *	429	71
Heron Therapeutics Inc *	1,977	29	Moderna Inc *	4,368	309
Heska Corp *	532	53	Mylan NV *	607	9
Hill-Rom Holdings Inc	825	69	MyoKardia Inc *	751	102
HMS Holdings Corp *	1,707	41	Myriad Genetics Inc *	1,860	24
Hologic Inc *	927	62	Natera Inc *	229	17
Horizon Therapeutics Plc *	1,437	112	National Research Corp *	779	38
Humana Inc	1,529	633	Natus Medical Inc *	1,614	28

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2020

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Nektar Therapeutics, CI A *	2,328	\$ 39	Ultragenyx Pharmaceutical Inc *	1,143	\$ 94
Neogen Corp *	721	56	United Therapeutics Corp *	559	56
Neurocrine Biosciences Inc *	1,089	105	UnitedHealth Group Inc	17,164	5,351
Nevro Corp *	83	12	Universal Health Services Inc, CI B *	80	9
NextCure Inc *	952	8	UroGen Pharma Ltd *	1,543	30
NextGen Healthcare Inc *	3,392	43	US Physical Therapy Inc *	428	37
Novavax Inc *	570	62	Varex Imaging Corp *	1,631	21
Option Care Health Inc *	648	9	Varian Medical Systems Inc *	1,773	305
OraSure Technologies Inc *	6,042	74	VBI Vaccines Inc *	14,663	42
Pennant Group Inc/The *	1,609	62	Veeva Systems Inc, CI A *	1,157	325
Penumbra Inc *	72	14	Vertex Pharmaceuticals Inc *	3,305	899
PerkinElmer Inc	120	15	Viking Therapeutics Inc *	6,150	36
Pfizer Inc	86,529	3,176	Waters Corp *	395	77
Phreesia Inc *	361	12	West Pharmaceutical Services Inc	1,875	515
PRA Health Sciences Inc *	108	11	Wright Medical Group NV *	1,682	51
Premier Inc, CI A	2,266	74	Zimmer Biomet Holdings Inc	3,501	477
PTC Therapeutics Inc *	1,021	48	Zoetis Inc, CI A	6,022	996
Puma Biotechnology Inc *	5,574	56	Zogenix Inc *	947	17
QIAGEN NV *	2,338	122			
Quest Diagnostics Inc	865	99			67,641
Radius Health Inc *	2,352	27			
Regeneron Pharmaceuticals Inc *	1,105	619	Industrials — 8.4%		
Repligen Corp *	553	82	3M Co	10,841	1,736
ResMed Inc	2,930	502	A O Smith Corp	1,708	90
Retrophin Inc *	3,434	63	AAON Inc	997	60
Revance Therapeutics Inc *	3,056	77	AAR Corp *	1,101	21
Rhythm Pharmaceuticals Inc *	2,112	46	ABM Industries Inc	1,349	49
Rubius Therapeutics Inc *	3,679	18	ACCO Brands Corp	5,214	30
Sage Therapeutics Inc *	516	32	Acuity Brands Inc	84	9
Sangamo Therapeutics Inc *	1,002	9	ADT Inc	6,039	49
Sarepta Therapeutics Inc *	87	12	AECOM *	6,633	278
Scholar Rock Holding Corp *	2,520	45	AGCO Corp	149	11
Seattle Genetics Inc *	750	147	Air Lease Corp, CI A	1,053	31
Shockwave Medical Inc *	1,114	84	Alamo Group Inc	424	46
Simulations Plus Inc	1,477	111	Alaska Air Group Inc *	10,133	371
Sorrento Therapeutics Inc *	12,406	138	Allegion plc	855	85
STAAR Surgical Co *	193	11	Allison Transmission Holdings Inc	1,870	66
STERIS PLC	1,661	293	Altra Industrial Motion Corp	1,437	53
Stryker Corp	3,932	819	AMERCO *	136	48
Supernus Pharmaceuticals Inc *	2,174	45	American Airlines Group Inc *	405	5
Surmodics Inc *	1,169	45	American Woodmark Corp *	461	36
Syros Pharmaceuticals Inc *	1,610	14	AMETEK Inc	1,369	136
Tactile Systems Technology Inc *	728	27	Apogee Enterprises Inc	1,229	26
Tandem Diabetes Care Inc *	144	16	Applied Industrial Technologies Inc	745	41
Teladoc Health Inc *	55	12	ArcBest Corp	1,766	55
Teleflex Inc	742	253	Arcosa Inc	1,128	50
TG Therapeutics Inc *	4,916	132	Argan Inc	1,315	55
Theravance Biopharma Inc *	2,200	33	Armstrong World Industries Inc	979	67
Thermo Fisher Scientific Inc	5,343	2,359	ASGN Inc *	723	46
Translate Bio Inc *	2,224	30	Astec Industries Inc	1,175	64
Turning Point Therapeutics Inc *	828	72	Avis Budget Group Inc *	2,276	60
Twist Bioscience Corp *	1,681	128	Axon Enterprise Inc *	1,934	175
			AZZ Inc	1,071	37

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2020

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Barnes Group Inc	807	\$ 29	General Electric Co	121,638	\$ 758
Bloom Energy Corp, CI A *	2,773	50	Gibraltar Industries Inc *	959	62
Brady Corp, CI A	873	35	Graco Inc	223	14
Brink's Co/The	540	22	GrafTech International Ltd	954	7
Carlisle Cos Inc	311	38	Granite Construction Inc	1,780	31
Carrier Global Corp	4,900	150	Great Lakes Dredge & Dock Corp *	4,289	41
CBIZ Inc *	1,805	41	Greenbrier Cos Inc/The	1,583	47
CH Robinson Worldwide Inc	148	15	Hawaiian Holdings Inc *	1,619	21
Chart Industries Inc *	807	57	HD Supply Holdings Inc *	1,986	82
Cimpress PLC *	398	30	Healthcare Services Group Inc	2,050	44
Cintas Corp	1,907	635	HEICO Corp	4,884	511
CIRCOR International Inc *	1,110	30	HEICO Corp, CI A	4,197	372
Clean Harbors Inc *	137	8	Helios Technologies Inc	1,091	40
Colfax Corp *	1,455	46	Herc Holdings Inc *	1,012	40
Comfort Systems USA Inc	988	51	Herman Miller Inc	1,053	32
Construction Partners Inc, CI A *	2,838	52	Hexcel Corp *	4,105	138
Copa Holdings SA, CI A *	469	24	Hillenbrand Inc	1,501	43
Copart Inc *	1,284	135	HNI Corp	1,268	40
CoStar Group Inc *	326	277	Honeywell International Inc	10,659	1,755
Covanta Holding Corp	3,388	26	Howmet Aerospace Inc *	7,379	123
Crane Co	135	7	Hubbell Inc, CI B	682	93
CSW Industrials Inc	645	50	IAA Inc *	253	13
CSX Corp	9,694	753	ICF International Inc	545	34
Cummins Inc	3,179	671	IDEX Corp	68	12
Curtiss-Wright Corp	1,789	167	IHS Markit Ltd	3,910	307
Deere & Co	4,735	1,049	Illinois Tool Works Inc	10,512	2,031
Delta Air Lines Inc *	39,597	1,211	Ingersoll Rand Inc *	355	13
Deluxe Corp	981	25	Insperty Inc	592	39
Donaldson Co Inc	202	9	Interface Inc, CI A	2,949	18
Dover Corp	2,207	239	ITT Inc	1,404	83
Dycom Industries Inc *	1,064	56	Jacobs Engineering Group Inc	1,091	101
Eaton Corp PLC	13,217	1,349	JB Hunt Transport Services Inc	437	55
EMCOR Group Inc	565	38	JetBlue Airways Corp *	4,688	53
Emerson Electric Co	6,592	432	John Bean Technologies Corp	439	40
EnerSys	664	45	Johnson Controls International plc	22,116	903
EnPro Industries Inc	738	42	Kadant Inc	475	52
Equifax Inc	276	43	Kaman Corp	743	29
ESCO Technologies Inc	568	46	Kansas City Southern	1,741	315
Expeditors International of Washington Inc	1,163	105	KAR Auction Services Inc *	2,303	33
Exponent Inc	727	52	Kelly Services Inc, CI A *	2,214	38
Fastenal Co	6,120	276	Kennametal Inc	1,343	39
Federal Signal Corp	1,560	46	Kforce Inc	1,239	40
FedEx Corp	3,239	815	Kirby Corp *	1,032	37
Flowserve Corp	239	7	Knight-Swift Transportation Holdings Inc, CI A	1,357	55
Fluor Corp *	4,373	39	Knoll Inc	1,853	22
Forrester Research Inc *	1,169	38	Korn Ferry	1,193	35
Fortune Brands Home & Security Inc	174	15	Landstar System Inc	432	54
Forward Air Corp	727	42	Lennox International Inc	44	12
Franklin Electric Co Inc	897	53	Lincoln Electric Holdings Inc	1,027	95
FTI Consulting Inc *	443	47	Lindsay Corp	523	51
Gates Industrial Corp PLC *	886	10	Lyft Inc, CI A *	240	7
Generac Holdings Inc *	89	17			

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2020

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Macquarie Infrastructure Corp *	266	\$ 7	SPX Corp *	999	\$ 46
ManpowerGroup Inc	3,586	263	SPX FLOW Inc *	1,044	45
Marten Transport Ltd	3,469	57	Stanley Black & Decker Inc	1,349	219
Masco Corp	6,315	348	Steelcase Inc, CI A	2,620	26
Matson Inc	1,273	51	Stericycle Inc *	179	11
Maxar Technologies Inc	6,794	169	Teledyne Technologies Inc *	878	272
McGrath RentCorp	666	40	Tennant Co	639	39
Mercury Systems Inc *	2,386	185	Terex Corp *	1,651	32
Meritor Inc *	2,088	44	Tetra Tech Inc	564	54
Middleby Corp/The *	103	9	Timken Co/The	204	11
MRC Global Inc *	3,597	15	Toro Co/The	1,175	99
MSA Safety Inc	392	53	TPI Composites Inc *	472	14
MSC Industrial Direct Co Inc, CI A	1,115	71	Trane Technologies PLC	1,779	216
Nielsen Holdings PLC	7,584	108	TransDigm Group Inc *	1,732	823
Nordson Corp	600	115	TransUnion	2,713	228
Norfolk Southern Corp	3,218	689	Trex Co Inc *	1,134	81
NOW Inc *	4,359	20	TriMas Corp *	1,583	36
NV5 Global Inc *	1,080	57	Trinity Industries Inc	511	10
nVent Electric PLC	457	8	Triumph Group Inc *	1,853	12
Old Dominion Freight Line Inc	400	72	TrueBlue Inc *	2,106	33
Omega Flex Inc	448	70	Uber Technologies Inc *	13,731	501
Oshkosh Corp	2,762	203	UFP Industries Inc	196	11
Otis Worldwide Corp	2,746	171	UniFirst Corp/MA	235	44
Owens Corning	4,958	341	Union Pacific Corp	12,488	2,458
PACCAR Inc	2,133	182	United Airlines Holdings Inc *	2,850	99
Parker-Hannifin Corp	1,231	249	United Parcel Service Inc, CI B	9,414	1,569
Parsons Corp *	1,198	40	United Rentals Inc *	1,692	295
Pentair PLC	4,928	226	Univar Solutions Inc *	476	8
Pitney Bowes Inc	11,792	63	US Ecology Inc *	900	29
Plug Power Inc *	1,263	17	Valmont Industries Inc	76	9
Proto Labs Inc *	491	64	Verisk Analytics Inc, CI A	1,729	320
Quanta Services Inc	2,291	121	Virgin Galactic Holdings Inc *	4,426	85
Raven Industries Inc *	1,437	31	Vivint Solar Inc *	737	31
RBC Bearings Inc *	320	39	Wabash National Corp	3,217	38
Regal Beloit Corp	1,068	100	Waste Management Inc	6,467	732
Republic Services Inc, CI A	842	79	Watsco Inc	537	125
Resideo Technologies Inc *	448	5	Watts Water Technologies Inc, CI A	507	51
Robert Half International Inc	806	43	Welbilt Inc *	3,137	19
Rockwell Automation Inc	1,620	357	WESCO International Inc *	3,661	161
Rollins Inc	2,355	128	Westinghouse Air Brake Technologies Corp	465	29
Roper Technologies Inc	1,565	618	WillScot Mobile Mini Holdings Corp, CI A *	3,162	53
Ryder System Inc	1,425	60	Woodward Inc	769	62
Saia Inc *	96	12	WW Grainger Inc	4,161	1,485
Schneider National Inc, CI B	521	13	XPO Logistics Inc *	1,396	118
Sensata Technologies Holding PLC *	4,273	184	Xylem Inc/NY	16,416	1,381
Shyft Group Inc/The	2,836	54			40,651
Simpson Manufacturing Co Inc	643	62			
Snap-on Inc	318	47	Information Technology — 26.8%		
Southwest Airlines Co *	3,131	117	2U Inc *	871	29
SP Plus Corp *	1,169	21	8x8 Inc *	2,725	42
Spirit AeroSystems Holdings Inc, CI A	9,098	172	ACI Worldwide Inc *	1,373	36
Spirit Airlines Inc *	1,221	20	Adobe Inc *	9,606	4,711

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2020

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
ADTRAN Inc	5,303	\$ 54	Citrix Systems Inc	1,980	\$ 273
Advanced Energy Industries Inc *	725	46	Cloudera Inc *	4,481	49
Advanced Micro Devices Inc *	14,318	1,174	Cognex Corp	203	13
Agilysys Inc *	323	8	Cognizant Technology Solutions Corp, CI A	8,315	577
Akamai Technologies Inc *	7,949	879	Coherent Inc *	626	69
Akoustis Technologies Inc *	6,091	50	Cohu Inc *	2,351	40
Alarm.com Holdings Inc *	1,192	66	CommScope Holding Co Inc *	7,086	64
Alliance Data Systems Corp	1,335	56	CommVault Systems Inc *	1,095	45
Altair Engineering Inc, CI A *	1,454	61	CoreLogic Inc/United States	271	18
Alteryx Inc, CI A *	70	8	Cornerstone OnDemand Inc *	862	31
Ambarella Inc *	160	8	Corning Inc	6,104	198
Amdocs Ltd	3,632	208	Coupa Software Inc *	970	266
Amkor Technology Inc *	3,864	43	Cree Inc *	248	16
Amphenol Corp, CI A	2,558	277	CrowdStrike Holdings Inc, CI A *	787	108
Analog Devices Inc	4,564	533	CSG Systems International Inc	965	40
Anaplan Inc *	217	14	CTS Corp	1,735	38
ANSYS Inc *	683	223	Dell Technologies Inc, CI C *	4,108	278
Appian Corp, CI A *	1,246	81	Diebold Nixdorf Inc *	4,695	36
Apple Inc	231,776	26,842	Digital Turbine Inc *	6,346	208
Applied Materials Inc	10,761	640	DocuSign Inc, CI A *	1,618	348
Arista Networks Inc *	768	159	Dolby Laboratories Inc, CI A	731	48
Arrow Electronics Inc *	2,550	201	Domo Inc, CI B *	297	11
Aspen Technology Inc *	413	52	Dropbox Inc, CI A *	2,914	56
Atlassian Corp PLC, CI A *	920	167	DXC Technology Co *	5,395	96
Autodesk Inc *	3,559	822	Dynatrace Inc *	465	19
Automatic Data Processing Inc	12,646	1,764	Ebix Inc	1,517	31
Avaya Holdings Corp *	4,140	63	EchoStar Corp, CI A *	1,124	28
Avnet Inc	1,892	49	Elastic NV *	183	20
Axcelis Technologies Inc *	2,104	46	Enphase Energy Inc *	202	17
Badger Meter Inc	775	51	Entegris Inc	980	73
Belden Inc	900	28	Envestnet Inc *	717	55
Benchmark Electronics Inc	1,447	29	EPAM Systems Inc *	1,434	464
Black Knight Inc *	1,569	137	Euronet Worldwide Inc *	74	7
Blackbaud Inc *	629	35	Everbridge Inc *	1,814	228
Blackline Inc *	185	17	EVERTEC Inc	1,569	54
Booz Allen Hamilton Holding Corp, CI A	1,402	116	ExlService Holdings Inc *	711	47
Bottomline Technologies DE Inc *	943	40	Extreme Networks Inc *	6,878	28
Box Inc, CI A *	539	9	F5 Networks Inc *	578	71
Broadcom Inc	6,023	2,194	Fair Isaac Corp *	299	127
Broadridge Financial Solutions Inc	720	95	Fastly Inc, CI A *	905	85
Brooks Automation Inc	207	10	Fidelity National Information Services Inc	7,874	1,159
Cabot Microelectronics Corp	373	53	FireEye Inc *	5,502	68
Cadence Design Systems Inc *	2,046	218	First Solar Inc *	3,538	234
Cardtronics PLC *	1,198	24	Fiserv Inc *	6,758	696
Cass Information Systems Inc	865	35	Five9 Inc *	93	12
CDK Global Inc	1,636	71	FleetCor Technologies Inc *	729	174
CDW Corp/DE	806	96	FLIR Systems Inc	1,671	60
Cerence Inc *	493	24	FormFactor Inc *	353	9
Ceridian HCM Holding Inc *	792	65	Fortinet Inc *	928	109
Ciena Corp *	1,223	49	Genpact Ltd	6,870	268
Cirrus Logic Inc *	640	43	Global Payments Inc	2,965	527
Cisco Systems Inc	68,588	2,702	Globant SA *	271	49

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2020

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
GoDaddy Inc, Cl A *	1,102	\$ 84	Okta Inc, Cl A *	812	\$ 174
Guidewire Software Inc *	109	11	ON Semiconductor Corp *	9,649	209
Hackett Group Inc/The	3,129	35	Oracle Corp	34,708	2,072
HubSpot Inc *	322	94	OSI Systems Inc *	497	39
Ichor Holdings Ltd *	1,480	32	PagerDuty Inc *	1,821	49
II-VI Inc *	224	9	Palo Alto Networks Inc *	541	132
Infinera Corp *	6,579	41	Paychex Inc	2,612	208
Inphi Corp *	86	10	Paycom Software Inc *	194	60
Inseego Corp *	7,132	74	Paylocity Holding Corp *	417	67
Insight Enterprises Inc *	754	43	PayPal Holdings Inc *	18,658	3,676
Intel Corp	67,438	3,492	Paysign Inc *	4,721	27
Intelligent Systems Corp *	1,128	44	Pegasystems Inc	150	18
InterDigital Inc	917	52	Perficient Inc *	1,142	49
International Business Machines Corp	13,123	1,597	Perspecta Inc	1,895	37
Intuit Inc	3,714	1,212	Photronics Inc *	3,197	32
IPG Photonics Corp *	558	95	Plantronics Inc *	1,930	23
Itron Inc *	588	36	Plexus Corp *	633	45
J2 Global Inc *	540	37	Pluralsight Inc, Cl A *	2,621	45
Jabil Inc	6,948	238	Power Integrations Inc	196	11
Jack Henry & Associates Inc	636	103	Progress Software Corp	1,206	44
Juniper Networks Inc	7,826	168	Proofpoint Inc *	98	10
KBR Inc	1,640	37	PROS Holdings Inc *	818	26
Keysight Technologies Inc *	12,701	1,255	PTC Inc *	677	56
KLA Corp	1,904	369	Pure Storage Inc, Cl A *	685	11
Knowles Corp *	2,314	34	Qorvo Inc *	100	13
Lam Research Corp	3,493	1,159	QUALCOMM Inc	17,833	2,099
Lattice Semiconductor Corp *	369	11	Qualys Inc *	591	58
Littelfuse Inc	60	11	Rambus Inc *	3,633	50
Lumentum Holdings Inc *	660	50	Rapid7 Inc *	892	55
Manhattan Associates Inc *	1,278	122	RealPage Inc *	211	12
Marvell Technology Group Ltd	4,705	187	RingCentral Inc, Cl A *	699	192
Mastercard Inc, Cl A	12,929	4,372	Rogers Corp *	392	38
Maxim Integrated Products Inc *	3,740	253	Sabre Corp *	506	3
MAXIMUS Inc	682	47	salesforce.com *	17,511	4,401
Medallia Inc *	1,562	43	Sanmina Corp *	1,459	39
Microchip Technology Inc	1,615	166	ScanSource Inc *	1,292	26
Micron Technology Inc *	13,124	616	Semtech Corp *	1,000	53
Microsoft Corp	112,888	23,744	ServiceNow Inc *	2,269	1,100
MicroStrategy Inc, Cl A *	339	51	Silicon Laboratories Inc *	437	43
MKS Instruments Inc	103	11	Skyworks Solutions Inc	2,779	404
MongoDB Inc, Cl A *	574	133	Smartsheet Inc, Cl A *	266	13
Monolithic Power Systems Inc	64	18	SolarWinds Corp *	634	13
National Instruments Corp	2,353	84	Splunk Inc *	1,357	255
NCR Corp *	334	7	SPS Commerce Inc *	152	12
NetApp Inc	2,936	129	Square Inc, Cl A *	3,911	636
NetScout Systems Inc *	2,073	45	Switch Inc, Cl A	779	12
New Relic Inc *	749	42	Synaptics Inc *	142	11
NIC Inc	2,268	45	SYNNEX Corp *	387	54
Novanta Inc *	547	58	Synopsys Inc *	1,083	232
Nuance Communications Inc *	2,832	94	Teradata Corp *	4,437	101
Nutanix Inc, Cl A *	359	8	Teradyne Inc	4,784	380
NVIDIA Corp	9,892	5,354	Texas Instruments Inc	13,483	1,925

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2020

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Trade Desk Inc/The, CI A *	829	\$ 430	CF Industries Holdings Inc	1,066	\$ 33
Trimble Inc *	2,035	99	Chase Corp	421	40
TTEC Holdings Inc	202	11	Chemours Co/The	2,832	59
TTM Technologies Inc *	3,357	38	Cleveland-Cliffs Inc *	11,888	76
Tucows Inc, CI A *	834	57	Coeur Mining Inc *	6,945	51
Twilio Inc, CI A *	2,168	536	Compass Minerals International Inc	851	50
Tyler Technologies Inc *	393	137	Corteva Inc	3,194	92
Ubiquiti Inc	263	44	Crown Holdings Inc *	6,925	532
Unisys Corp *	689	7	Domtar Corp *	298	8
Universal Display Corp	521	94	Dow Inc	6,685	315
Upland Software Inc *	1,378	52	DuPont de Nemours Inc	7,322	406
Varonis Systems Inc *	109	13	Eagle Materials Inc *	126	11
Verint Systems Inc *	947	46	Eastman Chemical Co	9,101	711
VeriSign Inc *	802	164	Ecolab Inc	3,153	630
Verra Mobility Corp, CI A *	3,479	34	Element Solutions Inc *	1,023	11
ViaSat Inc *	693	24	FMC Corp	2,400	254
Viavi Solutions Inc *	3,355	39	Freeport-McMoRan Inc *	31,087	486
Virtusa Corp *	1,123	55	Graphic Packaging Holding Co	681	10
Visa Inc, CI A	29,770	5,953	Greif Inc, CI A	1,122	41
VMware Inc, CI A *	1,343	193	HB Fuller Co	976	45
Western Digital Corp *	2,423	89	Huntsman Corp	475	11
Western Union Co/The	425	9	Ingevity Corp *	563	28
WEX Inc *	55	8	Innospec Inc	499	32
Workday Inc, CI A *	2,079	447	International Flavors & Fragrances Inc	2,307	282
Workiva Inc, CI A *	1,224	68	International Paper Co	785	32
Xerox Holdings Corp	7,073	133	Kraton Corp *	2,033	36
Xilinx Inc	2,632	274	Linde PLC	8,150	1,941
Xperi Holding Corp	2,351	27	Livent Corp *	5,807	52
Zebra Technologies Corp, CI A *	438	111	Louisiana-Pacific Corp	1,740	51
Zendesk Inc *	152	16	LyondellBasell Industries NV, CI A	2,182	154
Zoom Video Communications Inc, CI A *	1,888	888	Martin Marietta Materials Inc	397	93
Zscaler Inc *	88	12	Minerals Technologies Inc	880	45
Zuora Inc, CI A *	3,498	36	Mosaic Co/The	3,590	66
		128,754	Neenah Inc	693	26
Materials — 3.2%			Newmont Corp	29,273	1,857
Air Products and Chemicals Inc	4,688	1,396	Novagold Resources Inc *	1,266	15
Albemarle Corp	167	15	Nucor Corp	1,510	68
Alcoa Corp *	5,657	66	P H Glatfelter Co	2,740	38
Allegheny Technologies Inc *	2,362	21	Packaging Corp of America	101	11
Amcor PLC	4,821	53	PPG Industries Inc	2,274	278
AptarGroup Inc	1,944	220	Quaker Chemical Corp	309	56
Arconic Corp *	1,844	35	Reliance Steel & Aluminum Co	412	42
Ashland Global Holdings Inc	152	11	Royal Gold Inc	437	53
Avery Dennison Corp	88	11	Scotts Miracle-Gro Co/The	163	25
Axalta Coating Systems Ltd *	7,963	177	Sealed Air Corp	293	11
Balchem Corp	488	48	Sensient Technologies Corp	779	45
Ball Corp	14,154	1,176	Sherwin-Williams Co/The	2,451	1,708
Berry Global Group Inc *	4,123	199	Sonoco Products Co	185	9
Cabot Corp	238	9	Southern Copper Corp	272	12
Carpenter Technology Corp	1,006	18	Steel Dynamics Inc	2,648	76
Celanese Corp, CI A	93	10	Stepan Co	510	56
			Summit Materials Inc, CI A *	2,136	35

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2020

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Trinseo SA	1,345	\$ 34	Essex Property Trust Inc †	454	\$ 91
Tronox Holdings PLC	4,385	34	Extra Space Storage Inc †	811	87
United States Lime & Minerals Inc	581	52	Federal Realty Investment Trust †	664	49
United States Steel Corp	3,709	27	First Industrial Realty Trust Inc †	1,226	49
Valvoline Inc	11,216	214	Four Corners Property Trust Inc †	1,848	47
Verso Corp	2,760	22	Franklin Street Properties Corp †	5,897	22
Vulcan Materials Co	665	90	Gaming and Leisure Properties Inc †	281	10
Warrior Met Coal Inc	2,378	41	Global Net Lease Inc †	2,484	39
Westlake Chemical Corp	718	45	Healthcare Realty Trust Inc †	1,555	47
Westrock Co	3,989	139	Healthcare Trust of America Inc, CI A †	392	10
Worthington Industries Inc	1,149	47	Highwoods Properties Inc †	247	8
		15,315	Host Hotels & Resorts Inc **	17,568	190
Real Estate — 3.3%			Howard Hughes Corp/The *	795	46
Acadia Realty Trust **	1,946	20	Hudson Pacific Properties Inc †	2,475	54
Agree Realty Corp †	736	47	Industrial Logistics Properties Trust †	2,389	52
Alexander & Baldwin Inc **	2,342	26	Invitation Homes Inc †	398	11
Alexandria Real Estate Equities Inc †	1,497	240	Iron Mountain Inc †	5,996	161
American Campus Communities Inc †	252	9	JBG SMITH Properties †	2,065	55
American Finance Trust Inc †	3,743	23	Jones Lang LaSalle Inc *	1,270	121
American Tower Corp, CI A †	6,167	1,491	Kennedy-Wilson Holdings Inc	2,254	33
Apartment Investment and Management Co, CI A †	1,721	58	Kilroy Realty Corp †	4,516	235
Apple Hospitality REIT Inc **	718	7	Kimco Realty Corp †	4,679	53
AvalonBay Communities Inc †	3,261	487	Kite Realty Group Trust †	2,741	32
Boston Properties Inc †	1,468	118	Lamar Advertising Co, CI A †	1,059	70
Brandywine Realty Trust †	14,492	150	Lexington Realty Trust †	4,761	50
Brixmor Property Group Inc **	4,703	55	Life Storage Inc †	110	12
Camden Property Trust †	850	76	LTC Properties Inc †	1,142	40
CareTrust REIT Inc †	2,438	43	Macerich Co/The †	5,508	37
CBRE Group Inc, CI A *	29,020	1,363	Marcus & Millichap Inc *	1,380	38
Colony Capital Inc **	41,643	114	Medical Properties Trust Inc †	2,513	44
Columbia Property Trust Inc †	565	6	Mid-America Apartment Communities Inc †	772	89
Community Healthcare Trust Inc †	1,136	53	Monmouth Real Estate Investment Corp †	3,365	47
Corporate Office Properties Trust †	7,752	184	National Health Investors Inc †	635	38
Cousins Properties Inc †	289	8	National Retail Properties Inc †	975	34
Crown Castle International Corp †	4,746	790	Newmark Group Inc, CI A	3,753	16
CubeSmart †	377	12	Office Properties Income Trust †	1,618	34
Cushman & Wakefield PLC *	2,593	27	Omega Healthcare Investors Inc †	1,229	37
CyrusOne Inc †	181	13	Outfront Media Inc **	1,951	28
DiamondRock Hospitality Co **	4,575	23	Paramount Group Inc †	5,922	42
Digital Realty Trust Inc †	2,674	392	Park Hotels & Resorts Inc **	1,996	20
Diversified Healthcare Trust †	6,702	24	Pebblebrook Hotel Trust †	1,899	24
Douglas Emmett Inc †	2,338	59	Physicians Realty Trust †	2,753	49
Duke Realty Corp †	2,798	103	Piedmont Office Realty Trust Inc, CI A †	2,333	32
Empire State Realty Trust Inc, CI A **	5,592	34	PotlatchDeltic Corp †	1,174	49
EPR Properties **	735	20	Prologis Inc †	20,608	2,074
Equinix Inc †	1,035	787	Public Storage †	1,177	262
Equity Commonwealth †	2,677	71	QTS Realty Trust Inc, CI A †	981	62
Equity LifeStyle Properties Inc †	167	10	Rayonier Inc †	1,593	42
Equity Residential †	3,485	179	RE/MAX Holdings Inc, CI A	1,292	42
Essential Properties Realty Trust Inc †	2,028	37	Realogy Holdings Corp *	4,621	44
			Realty Income Corp †	2,296	139
			Redfin Corp *	458	23

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2020

New Covenant Growth Fund (Concluded)

Description	Shares	Market Value (\$ Thousands)
CASH EQUIVALENT — 0.9%		
SEI Daily Income Trust, Government Fund, CI F 0.010%***	4,493,215	\$ 4,493
Total Cash Equivalent (Cost \$4,493) (\$ Thousands)		<u>4,493</u>
Total Investments in Securities — 99.6% (Cost \$317,974) (\$ Thousands)		<u>\$ 479,298</u>

A list of the open futures held by the Fund at September 30, 2020 are as follows:

Type of Contract	Number of Contracts Long	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Appreciation (Thousands)
Russell 2000 Index E-MINI	9	Dec-2020	\$ 667	\$ 677	\$ 10
S&P 500 Index E-MINI	25	Dec-2020	4,150	4,190	40
			<u>\$ 4,817</u>	<u>\$ 4,867</u>	<u>\$ 50</u>

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

Percentages are based on Net Assets of \$481,084 (\$ Thousands).

* Non-income producing security.

** The rate reported is the 7-day effective yield as of September 30, 2020.

† Investment in Affiliated Security.

‡ Real Estate Investment Trust.

(A) Security is a Master Limited Partnership. At September 30, 2020, such securities amounted to \$77 (\$ Thousands), or 0.0% of the Net Assets of the Fund.

CI — Class

Ltd. — Limited

MSCI — Morgan Stanley Capital International

NASDAQ — National Association of Securities Dealers and Automated Quotations

PLC — Public Limited Company

REIT — Real Estate investment Trust

S&P— Standard & Poor's

The following is a list of the level of inputs used as of September 30, 2020, in valuing the Fund's investments and other financial instruments carried at value (\$ Thousands).

Investments in Securities	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Common Stock	474,805	—	—	474,805
Cash Equivalent	4,493	—	—	4,493
Total Investments in Securities	<u>479,298</u>	<u>—</u>	<u>—</u>	<u>479,298</u>
Other Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Futures Contracts*				
Unrealized Appreciation	50	—	—	50
Total Other Financial Instruments	<u>50</u>	<u>—</u>	<u>—</u>	<u>50</u>

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

For the period ended September 30, 2020, there were no transfers in or out of Level 3.

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

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

The following is a summary of the transactions with affiliates for the period ended September 30, 2020 (\$ Thousands):

Security Description	Value at 6/30/2020	Purchases at Cost	Proceeds from Sales	Realized Gain/ (Loss)	Change in Unrealized Appreciation (Depreciation)	Value 9/30/2020	Shares	Dividend Income	Capital Gains
SEI Daily Income Trust, Government Fund, CI F	\$ 6,613	\$ 15,403	\$ (17,523)	\$ —	\$ —	\$ 4,493	4,493,215	\$ —	\$ —