

SCHEDULE OF INVESTMENTS

June 30, 2021

New Covenant Growth Fund

Sector Weightings (Unaudited)*:

27.0%	Information Technology
13.6%	Health Care
12.0%	Consumer Discretionary
11.8%	Financials
9.8%	Communication Services
8.7%	Industrials
5.1%	Consumer Staples
3.4%	Real Estate
2.7%	Materials
2.7%	Energy
2.0%	Utilities
1.2%	Cash Equivalent
0.0%	Warrant

*Percentages are based on total investments.

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK — 96.1%		
United States — 96.1%		
Communication Services — 9.7%		
Activision Blizzard Inc	8,807	\$ 840
Alphabet Inc, CI A *	4,202	10,260
Alphabet Inc, CI C *	3,995	10,013
AMC Entertainment Holdings, CI A *	2,754	156
AT&T Inc	119,675	3,444
Bandwidth Inc, CI A *	74	10
Cable One Inc	79	151
Cardlytics Inc *	761	97
Cars.com Inc *	4,178	60
Charter Communications Inc, CI A *	1,444	1,042
Cinemark Holdings Inc *	4,289	94
Clear Channel Outdoor Holdings, CI A *	17,605	46
Cogent Communications Holdings Inc	148	11
Comcast Corp, CI A	54,780	3,124
Discovery Inc, CI C *	354	10
Electronic Arts Inc	2,676	385
Emerald Holding Inc *	4,781	26
Eventbrite Inc, CI A *	2,537	48
EverQuote Inc, CI A *	1,468	48
EW Scripps Co/The, CI A	3,299	67
Facebook Inc, CI A *	30,770	10,699
Fox Corp, CI A	1,372	51
fuboTV *	3,908	125
IAC *	376	58
IMAX Corp *	2,244	48
Interpublic Group of Cos Inc/The	8,487	276
Iridium Communications Inc *	366	15
John Wiley & Sons Inc, CI A	236	14
Liberty Broadband Corp, CI A *	81	14
Liberty Broadband Corp, CI C *	343	60
Liberty Media Corp-Liberty Formula One, CI C *	1,355	65
Liberty Media Corp-Liberty SiriusXM, CI C *	234	11
Live Nation Entertainment Inc *	181	16
Lumen Technologies	872	12

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Madison Square Garden Entertainment Corp *	1,255	\$ 105
Madison Square Garden Sports Corp *	39	7
Magnite Inc *	2,551	86
Match Group Inc *	1,841	297
Meredith Corp *	1,401	61
MSG Networks Inc *	2,988	44
Netflix Inc *	5,139	2,714
New York Times Co/The, CI A	439	19
News Corp, CI A	829	21
Nexstar Media Group Inc, CI A	455	67
Omnicom Group Inc	10,137	811
Pinterest, CI A *	3,339	264
Roku Inc, CI A *	818	376
Scholastic Corp	1,266	48
Shenandoah Telecommunications Co	222	11
Sirius XM Holdings Inc	7,153	47
Skillz, CI A *	3,639	79
Spotify Technology SA *	1,265	349
Take-Two Interactive Software Inc *	830	147
TechTarget Inc *	1,986	154
TEGNA Inc	3,052	57
T-Mobile US Inc *	5,933	859
TripAdvisor Inc *	1,712	69
Twitter Inc *	7,369	507
Verizon Communications Inc	57,853	3,242
ViacomCBS Inc, CI B	7,304	330
Vimeo *	610	30
Walt Disney Co/The *	22,230	3,907
World Wrestling Entertainment Inc, CI A	780	45
Zillow Group Inc, CI C *	1,112	136
Zynga Inc, CI A *	14,448	154
		56,439
Consumer Discretionary — 11.8%		
1-800-Flowers.com Inc, CI A *	3,668	117
2U Inc *	871	36
Aaron's Co Inc	416	13
Abercrombie & Fitch Co, CI A *	2,970	138
Adtalem Global Education Inc *	1,460	52
Advance Auto Parts Inc	317	65
Amazon.com Inc *	5,544	19,072
American Eagle Outfitters Inc	3,416	128
American Public Education Inc *	1,831	52
Aramark	260	10
Asbury Automotive Group Inc *	425	73
At Home Group Inc *	6,757	249
AutoNation Inc *	970	92
AutoZone Inc *	235	351
Bed Bath & Beyond Inc *	517	17
Best Buy Co Inc	14,318	1,646
Big Lots Inc	1,758	116
Blink Charging *	1,491	61

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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)		
Bloomin' Brands Inc *	2,259	\$ 61	Goodyear Tire & Rubber Co/The *	989	\$ 17
Booking Holdings Inc *	563	1,232	Graham Holdings Co, CI B	78	49
Boot Barn Holdings Inc *	1,181	99	Grand Canyon Education Inc *	121	11
BorgWarner Inc	321	16	Group 1 Automotive Inc	86	13
Bright Horizons Family Solutions Inc *	76	11	GrowGeneration *	2,599	125
Brinker International Inc *	1,180	73	Guess? Inc	2,341	62
Brunswick Corp/DE	839	84	H&R Block Inc	3,157	74
Buckle Inc/The	1,885	94	Hanesbrands Inc	13,319	249
Burlington Stores Inc *	482	155	Harley-Davidson Inc	306	14
Callaway Golf Co	2,383	80	Hasbro Inc	2,632	249
Canoo *	5,091	51	Helen of Troy Ltd *	57	13
Capri Holdings Ltd *	1,319	75	Hilton Grand Vacations Inc *	3,016	125
CarMax Inc *	1,086	140	Hilton Worldwide Holdings Inc *	3,186	384
Carnival Corp *	15,800	416	Home Depot Inc/The	13,012	4,149
Carter's Inc	471	49	Hyatt Hotels Corp, CI A *	135	10
Carvana Co, CI A *	309	93	Installed Building Products Inc	694	85
Cavco Industries Inc *	255	57	iRobot Corp *	1,013	95
Cheesecake Factory Inc/The *	1,236	67	Jack in the Box Inc	658	73
Chegg Inc *	176	15	Johnson Outdoors Inc, CI A	659	80
Children's Place Inc/The *	812	76	KB Home	4,733	193
Chipotle Mexican Grill Inc, CI A *	232	360	Kohl's Corp	1,859	102
Choice Hotels International Inc	113	13	Kontoor Brands Inc	1,282	72
Columbia Sportswear Co	891	88	L Brands Inc	638	46
Cracker Barrel Old Country Store Inc	323	48	La-Z-Boy Inc, CI Z	1,597	59
Dana Inc	2,660	63	LCI Industries	483	63
Darden Restaurants Inc	705	103	Lear Corp	6,486	1,137
Dave & Buster's Entertainment Inc *	1,283	52	Leggett & Platt Inc	222	11
Deckers Outdoor Corp *	306	117	Lennar Corp, CI A	651	65
Denny's Corp *	2,500	41	Lennar Corp, CI B	728	59
Designer Brands Inc, CI A *	3,316	55	LGI Homes Inc *	127	21
Dick's Sporting Goods Inc	1,054	106	LKQ Corp *	317	16
Dillard's Inc, CI A	726	131	Lowe's Cos Inc	15,716	3,048
Dollar General Corp	2,608	564	M/I Homes Inc *	198	12
Dollar Tree Inc *	1,320	131	Macy's Inc *	4,042	77
Domino's Pizza Inc	309	144	Malibu Boats Inc, CI A *	202	15
Dorman Products Inc *	128	13	Marriott International Inc/MD, CI A *	3,599	491
DR Horton Inc	1,973	178	Marriott Vacations Worldwide Corp *	394	63
eBay Inc	20,542	1,442	Mattel Inc *	14,805	298
Etsy Inc *	1,162	239	McDonald's Corp	11,361	2,624
Expedia Group Inc *	389	64	Meritage Homes Corp *	794	75
Fisker *	2,626	51	Mohawk Industries Inc *	127	24
Five Below Inc *	410	79	Monro Inc	626	40
Floor & Decor Holdings Inc, CI A *	232	24	Murphy USA Inc	422	56
Foot Locker Inc	1,308	81	National Vision Holdings Inc *	447	23
Ford Motor Co *	32,028	476	Newell Brands Inc	605	17
Fox Factory Holding Corp *	749	117	NIKE Inc, CI B	17,693	2,733
frontdoor Inc *	251	12	Nordstrom Inc *	3,866	141
Gap Inc/The	11,382	383	Norwegian Cruise Line Holdings Ltd *	14,956	440
General Motors Co *	13,058	773	NVR Inc *	13	65
Gentex Corp	440	15	Office Depot Inc *	283	14
Gentherm Inc *	184	13	Ollie's Bargain Outlet Holdings Inc *	212	18
Genuine Parts Co	109	14	OneSpaWorld Holdings Ltd *	3,063	30

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
O'Reilly Automotive Inc *	677	\$ 383
Oxford Industries Inc	665	66
Papa John's International Inc	806	84
Peloton Interactive Inc, CI A *	3,058	379
Penske Automotive Group Inc	957	72
PetMed Express Inc	366	12
Planet Fitness Inc, CI A *	3,228	243
Polaris Inc	966	132
PulteGroup Inc	5,125	280
PVH Corp *	108	12
Qurata Retail Inc	1,412	18
Ralph Lauren Corp, CI A	690	81
RealReal Inc/The *	5,091	101
Rent-A-Center Inc/TX, CI A	1,764	94
RH *	224	152
Ross Stores Inc	3,209	398
Royal Caribbean Cruises Ltd *	8,804	751
Sally Beauty Holdings Inc *	2,794	62
SeaWorld Entertainment Inc *	251	12
Service Corp International/US	250	13
Shake Shack Inc, CI A *	157	17
Shutterstock Inc	205	20
Signet Jewelers Ltd	2,402	194
Six Flags Entertainment Corp *	248	11
Sleep Number Corp *	1,033	114
Stamps.com Inc *	630	126
Standard Motor Products Inc	943	41
Starbucks Corp	16,902	1,890
Steven Madden Ltd	1,178	52
Stitch Fix Inc, CI A *	1,021	62
Strategic Education Inc	331	25
Stride Inc *	348	11
Tapestry Inc *	2,803	122
Target Corp	6,577	1,590
Taylor Morrison Home Corp, CI A *	12,743	337
Tempur Sealy International Inc	2,272	89
Tenneco Inc, CI A *	3,599	69
Terminix Global Holdings Inc *	303	14
Tesla Inc *	9,636	6,550
Texas Roadhouse Inc, CI A	889	85
Thor Industries Inc	106	12
TJX Cos Inc/The	14,736	993
Toll Brothers Inc	2,246	130
TopBuild Corp *	476	94
Tractor Supply Co	2,377	442
Travel + Leisure	4,669	278
TRI Pointe Group Inc *	3,236	69
Ulta Beauty Inc *	279	96
Under Armour Inc, CI C *	556	10
Urban Outfitters Inc *	417	17
Vail Resorts Inc	46	15
VF Corp	4,023	330

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Visteon Corp *	551	\$ 67
Vroom *	3,337	140
Wayfair Inc, CI A *	320	101
Wendy's Co/The	11,419	267
Whirlpool Corp	638	139
Williams-Sonoma Inc	160	26
Wingstop Inc	582	92
Winnebago Industries Inc	191	13
Wolverine World Wide Inc	1,511	51
Workhorse Group Inc *	4,879	81
WW International Inc *	1,262	46
Wyndham Hotels & Resorts Inc	189	14
Yum China Holdings Inc	1,913	127
Yum! Brands Inc	8,356	961
Zumiez Inc *	1,593	78
		68,700
Consumer Staples — 5.0%		
Andersons Inc/The	1,960	60
Archer-Daniels-Midland Co	4,581	278
B&G Foods Inc	862	28
Beyond Meat Inc *	166	26
BJ's Wholesale Club Holdings Inc *	2,099	100
Bunge Ltd	1,596	125
Calavo Growers Inc	571	36
Campbell Soup Co	10,354	472
Casey's General Stores Inc	65	13
Celsius Holdings *	2,688	204
Chefs' Warehouse Inc/The *	1,366	43
Church & Dwight Co Inc	1,025	87
Clorox Co/The	2,716	489
Coca-Cola Co/The	51,576	2,791
Colgate-Palmolive Co	14,526	1,182
Conagra Brands Inc	14,479	527
Costco Wholesale Corp	5,088	2,013
Coty Inc, CI A *	1,026	10
Edgewell Personal Care Co	310	14
Energizer Holdings Inc	231	10
Estee Lauder Cos Inc/The, CI A	2,390	760
Flowers Foods Inc	9,872	239
Fresh Del Monte Produce Inc	1,442	47
General Mills Inc	13,887	846
Grocery Outlet Holding Corp *	263	9
Hain Celestial Group Inc/The *	461	18
Hershey Co/The	2,295	400
HF Foods Group Inc *	2,213	12
Hormel Foods Corp	4,797	229
Ingredion Inc	1,110	100
J M Smucker Co/The	6,494	841
Kellogg Co	6,713	432
Keurig Dr Pepper Inc	16,196	571
Kimberly-Clark Corp	6,484	867
Kraft Heinz Co/The	2,811	115

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June 30, 2021

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Kroger Co/The	17,094	\$ 655	Golar LNG Ltd *	3,888	\$ 51
Lamb Weston Holdings Inc	594	48	Halliburton Co	4,450	103
Lancaster Colony Corp	319	62	Helmerich & Payne Inc	1,494	49
McCormick & Co Inc/MD	5,832	515	Hess Corp	4,195	366
Medifast Inc	71	20	HollyFrontier Corp	3,119	103
Mondelez International Inc, CI A	17,402	1,087	International Seaways Inc	1,773	34
Monster Beverage Corp *	1,999	183	Kinder Morgan Inc	21,442	391
National Beverage Corp	344	16	Kosmos Energy Ltd *	44,503	154
NewAge *	16,448	37	Magnolia Oil & Gas Corp, CI A *	3,984	62
PepsiCo Inc	27,799	4,119	Marathon Oil Corp	5,472	75
Performance Food Group Co *	1,023	50	Marathon Petroleum Corp	7,000	423
Pilgrim's Pride Corp *	355	8	Murphy Oil Corp	449	11
Post Holdings Inc *	108	12	Nabors Industries Ltd *	367	42
PriceSmart Inc	179	16	NOV *	482	7
Procter & Gamble Co/The	29,388	3,965	Occidental Petroleum Corp	8,202	256
Sanderson Farms Inc	297	56	Oceaneering International Inc *	3,376	53
SpartanNash Co	1,252	24	ONEOK Inc	3,505	195
Spectrum Brands Holdings Inc	183	15	Patterson-UTI Energy Inc	4,952	49
Sprouts Farmers Market Inc *	623	15	PBF Energy Inc, CI A *	3,466	53
Sysco Corp	17,657	1,373	Phillips 66	5,367	461
TreeHouse Foods Inc *	237	10	Pioneer Natural Resources Co	2,260	367
Tyson Foods Inc, CI A	859	63	Range Resources Corp *	2,413	40
US Foods Holding Corp *	2,211	85	RPC Inc *	10,482	52
Walgreens Boots Alliance Inc	8,946	471	Schlumberger NV Ltd	39,202	1,255
Walmart Inc	16,737	2,360	SM Energy	5,146	127
		29,259	Southwestern Energy Co *	21,739	123
			Targa Resources Corp	11,252	500
Energy — 2.6%			Tellurian *	11,904	55
Altus Midstream, CI A	815	55	Valero Energy Corp	4,715	368
Antero Midstream Corp	7,912	82	Williams Cos Inc/The	11,002	292
APA	7,933	172			15,288
Baker Hughes Co, CI A	4,496	103	Financials — 11.6%		
Cabot Oil & Gas Corp	3,306	58	Affiliated Managers Group Inc	910	140
Cactus Inc, CI A	1,525	56	Aflac Inc	4,671	251
Callon Petroleum *	2,548	147	AGNC Investment Corp †	2,838	48
ChampionX Corp *	383	10	Alleghany Corp *	15	10
Cheniere Energy Inc *	1,265	110	Allegiance Bancshares Inc	1,318	51
Chevron Corp	22,705	2,378	Allstate Corp/The	3,458	451
Cimarex Energy Co	995	72	Ally Financial Inc	1,575	78
Clean Energy Fuels *	4,579	46	American Express Co	9,360	1,547
CNX Resources Corp *	6,091	83	American Financial Group Inc/OH	449	56
ConocoPhillips	28,962	1,764	American International Group Inc	6,981	332
Continental Resources Inc/OK	337	13	American National Group Inc	421	63
Devon Energy Corp	1,847	54	Ameriprise Financial Inc	1,250	311
Diamond S Shipping Inc *	3,276	33	Ameris Bancorp	1,129	57
Diamondback Energy Inc	133	12	AMERISAFE Inc	743	44
Dril-Quip Inc *	1,072	36	Annaly Capital Management Inc †	8,922	79
EOG Resources Inc	4,528	378	Apollo Commercial Real Estate Finance Inc †	2,686	43
EQT Corp *	2,732	61	Arch Capital Group Ltd *	2,404	94
Equitrans Midstream Corp	2,185	19	Argo Group International Holdings Ltd	750	39
Exxon Mobil Corp	53,141	3,352	ARMOUR Residential REIT Inc †	2,854	33
Frank's International NV *	9,174	28	Arthur J Gallagher & Co	718	101
Gevo *	6,754	49			

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Artisan Partners Asset Management Inc, CI A	1,589	\$ 81
Assetmark Financial Holdings Inc *	1,796	45
Associated Banc-Corp	4,274	88
Assurant Inc	87	14
Assured Guaranty Ltd	994	47
Athene Holding Ltd, CI A *	1,071	72
Atlantic Union Bankshares Corp	1,302	47
Axis Capital Holdings Ltd	825	40
Axos Financial Inc *	310	14
BancorpSouth Bank	1,525	43
Bank of America Corp	95,255	3,927
Bank of Hawaii Corp	1,051	88
Bank of Marin Bancorp	1,079	34
Bank of New York Mellon Corp/The	12,656	648
Bank of NT Butterfield & Son Ltd/The	1,324	47
Bank OZK	366	15
BankUnited Inc	2,418	103
Banner Corp	851	46
Berkshire Hathaway Inc, CI B *	23,253	6,462
Berkshire Hills Bancorp Inc	1,501	41
BGC Partners Inc, CI A	8,389	48
BlackRock Inc, CI A	1,878	1,643
Blackstone Group	5,957	579
Blackstone Mortgage Trust Inc, CI A †	1,347	43
BOK Financial Corp	568	49
Brighthouse Financial Inc *	268	12
Brown & Brown Inc	290	15
Bryn Mawr Bank Corp	1,221	51
Camden National Corp	1,097	52
Capital One Financial Corp	4,414	683
Capitol Federal Financial Inc	3,529	42
Capstead Mortgage Corp †	6,235	38
Cathay General Bancorp	1,291	51
Cboe Global Markets Inc	99	12
Central Pacific Financial Corp	1,651	43
Charles Schwab Corp/The	16,432	1,196
Chimera Investment Corp †	2,402	36
Chubb Ltd	6,169	980
Cincinnati Financial Corp	891	104
CIT Group Inc	1,060	55
Citigroup Inc	24,313	1,720
Citizens Financial Group Inc	2,381	109
City Holding Co	607	46
CME Group Inc, CI A	4,726	1,005
CNA Financial Corp	253	11
Cohen & Steers Inc	764	63
Columbia Banking System Inc	1,223	47
Comerica Inc	1,232	88
Commerce Bancshares Inc/MO	1,562	116
Community Bank System Inc	710	54
ConnectOne Bancorp Inc	1,891	49

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Credit Acceptance Corp *	177	\$ 80
Cullen/Frost Bankers Inc	850	95
CVB Financial Corp	2,268	47
Dime Community Bancshares	1,467	49
Discover Financial Services	13,698	1,620
Eagle Bancorp Inc	1,035	58
East West Bancorp Inc	1,710	123
eHealth Inc *	512	30
Ellington Financial Inc †	2,748	53
Enterprise Financial Services Corp	1,063	49
Equitable Holdings Inc	432	13
Erie Indemnity Co, CI A	433	84
Essent Group Ltd	970	44
Evercore Inc, CI A	659	93
Everest Re Group Ltd	179	45
FactSet Research Systems Inc	306	103
FB Financial Corp	1,250	47
Federal Agricultural Mortgage Corp, CI C	597	59
Federated Hermes Inc, CI B	1,492	51
Fidelity National Financial Inc	1,063	46
Fifth Third Bancorp	4,599	176
First American Financial Corp	814	51
First BanCorp/Puerto Rico	4,571	54
First Busey Corp	1,790	44
First Citizens BancShares Inc/NC, CI A	94	78
First Commonwealth Financial Corp	3,365	47
First Financial Bancorp	1,921	45
First Financial Bankshares Inc	1,378	68
First Hawaiian Inc	3,126	89
First Horizon National Corp	6,041	104
First Merchants Corp	1,182	49
First Midwest Bancorp Inc/IL	2,129	42
First Republic Bank/CA	831	156
FirstCash Inc	612	47
FNB Corp/PA	3,907	48
Franklin Resources Inc	6,856	219
Fulton Financial Corp	2,789	44
Genworth Financial Inc, CI A *	10,439	41
German American Bancorp Inc	1,414	53
Globe Life Inc	108	10
Goldman Sachs Group Inc/The	3,960	1,503
Goosehead Insurance Inc, CI A	215	27
Great Western Bancorp Inc	1,390	46
Hancock Whitney Corp	1,142	51
Hannon Armstrong Sustainable Infrastructure Capital Inc	20,833	1,170
Hanover Insurance Group Inc/The	124	17
HarborOne Bancorp Inc	4,621	66
Hartford Financial Services Group Inc/The	1,006	62
Heartland Financial USA Inc	1,003	47
Heritage Financial Corp/WA	1,744	44
Home BancShares Inc/AR	2,523	62

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COMMON STOCK (continued)			COMMON STOCK (continued)		
HomeStreet Inc	309	\$ 13	Old Republic International Corp	2,203	\$ 55
Hope Bancorp Inc	3,233	46	OneMain Holdings Inc, CI A	258	15
Horace Mann Educators Corp	1,125	42	Pacific Premier Bancorp Inc	3,188	135
Houlihan Lokey Inc, CI A	192	16	PacWest Bancorp	1,283	53
Huntington Bancshares Inc/OH	9,540	136	Palomar Holdings Inc, CI A *	145	11
Independent Bank Corp	580	44	PennyMac Mortgage Investment Trust †	2,215	47
Independent Bank Group Inc	846	63	People's United Financial Inc	5,001	86
Intercontinental Exchange Inc	6,879	817	Pinnacle Financial Partners Inc	1,489	131
International Bancshares Corp	1,137	49	PNC Financial Services Group Inc/The	5,690	1,085
Invesco Ltd	18,276	488	PRA Group Inc *	1,320	51
Invesco Mortgage Capital Inc ‡	3,234	13	Preferred Bank/Los Angeles CA	845	53
Investors Bancorp Inc	4,061	58	Principal Financial Group Inc	662	42
James River Group Holdings Ltd	1,180	44	ProAssurance Corp	1,351	31
Jefferies Financial Group Inc	2,313	79	PROG Holdings Inc	832	40
JPMorgan Chase & Co	38,844	6,042	Progressive Corp/The	6,981	686
KeyCorp	12,904	266	ProSight Global Inc *	2,999	38
Kinsale Capital Group Inc	73	12	Prosperity Bancshares Inc	1,192	86
KKR & Co Inc	2,471	146	Provident Financial Services Inc	1,988	45
KKR Real Estate Finance Trust Inc ‡	2,440	53	Prudential Financial Inc	16,015	1,641
Lakeland Bancorp Inc	2,890	50	Radian Group Inc	1,924	43
Lazard Ltd, CI A (A)	2,316	105	Raymond James Financial Inc	980	127
Lemonade *	1,665	182	Redwood Trust Inc ‡	2,992	36
LendingTree Inc *	175	37	Regions Financial Corp	72,286	1,459
Lincoln National Corp	3,621	228	Reinsurance Group of America Inc, CI A	578	66
Loews Corp	222	12	Renasant Corp	1,366	55
LPL Financial Holdings Inc	1,036	140	RLI Corp	545	57
M&T Bank Corp	929	135	S&P Global Inc	6,838	2,807
Markel Corp *	48	57	S&T Bancorp Inc	1,247	39
MarketAxess Holdings Inc	144	67	Sandy Spring Bancorp Inc	1,350	60
Marsh & McLennan Cos Inc	16,703	2,350	Santander Consumer USA Holdings Inc	476	17
Mercury General Corp	233	15	Seacoast Banking Corp of Florida	1,616	55
Meta Financial Group Inc	266	13	Selective Insurance Group Inc	739	60
MetLife Inc	6,576	394	ServisFirst Bancshares Inc	1,306	89
MFA Financial Inc ‡	6,337	29	Signature Bank/New York NY	676	166
MGIC Investment Corp	3,455	47	Silvergate Capital, CI A *	716	81
Moelis & Co, CI A	1,564	89	Simmons First National Corp, CI A	1,836	54
Moody's Corp	1,782	646	SLM Corp	8,316	174
Morgan Stanley	33,771	3,096	South State Corp	216	18
Morningstar Inc	67	17	Starwood Property Trust Inc ‡	2,000	52
Mr Cooper Group Inc *	3,903	129	State Street Corp	9,970	820
MSCI Inc, CI A	559	298	Sterling Bancorp/DE	2,321	58
Nasdaq Inc	2,378	418	Stifel Financial Corp	245	16
NBT Bancorp Inc	1,213	44	SVB Financial Group *	346	193
Nelnet Inc, CI A	793	60	Synchrony Financial	4,720	229
New Residential Investment Corp ‡	14,139	150	Synovus Financial Corp	1,267	56
New York Community Bancorp Inc	951	10	T Rowe Price Group Inc	2,711	537
New York Mortgage Trust Inc ‡	7,776	35	Texas Capital Bancshares Inc *	822	52
NMI Holdings Inc, CI A *	1,470	33	TFS Financial Corp	573	12
Northern Trust Corp	7,549	873	TPG RE Finance Trust Inc ‡	2,439	33
Northfield Bancorp Inc	2,868	47	Travelers Cos Inc/The	2,743	411
OFG Bancorp	2,119	47	TriCo Bancshares	1,219	52
Old National Bancorp/IN	2,680	47	TriState Capital Holdings Inc *	1,917	39

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Triumph Bancorp Inc *	1,296	\$ 96
Truist Financial Corp	14,236	790
Trustmark Corp	1,410	43
Two Harbors Investment Corp †	6,390	48
UMB Financial Corp	715	67
Umpqua Holdings Corp	2,753	51
Univest Financial Corp	1,820	48
Unum Group	1,638	47
US Bancorp	14,131	805
Valley National Bancorp	4,269	57
Veritex Holdings Inc	1,729	61
Virtu Financial Inc, CI A	3,026	84
W R Berkley Corp	165	12
Walker & Dunlop Inc	749	78
Washington Trust Bancorp Inc	924	47
Webster Financial Corp	934	50
Wells Fargo & Co	47,265	2,141
Westamerica BanCorp	731	42
Western Alliance Bancorp	1,801	167
Wintrust Financial Corp	708	54
Zions Bancorp NA	1,771	94
		67,682
Health Care — 13.0%		
Abbott Laboratories	33,284	3,859
AbbVie Inc	25,124	2,830
ABIOMED Inc *	332	104
Acadia Healthcare Co Inc *	220	14
Acceleron Pharma Inc *	123	15
Accolade *	956	52
AdaptHealth, CI A *	2,632	72
Adaptive Biotechnologies Corp *	1,704	70
Adverum Biotechnologies Inc *	4,537	16
Aerie Pharmaceuticals Inc *	2,282	37
Agilent Technologies Inc	7,874	1,164
Agios Pharmaceuticals Inc *	1,062	59
Akebia Therapeutics Inc *	1,063	4
Alector Inc *	2,628	55
Alexion Pharmaceuticals Inc *	1,593	293
Align Technology Inc *	691	422
Allakos Inc *	378	32
Allogene Therapeutics Inc *	1,838	48
Alnylam Pharmaceuticals Inc *	1,202	204
Amedisys Inc *	56	14
American Well, CI A *	10,093	127
AmerisourceBergen Corp, CI A	266	30
Amgen Inc	9,045	2,205
Amicus Therapeutics Inc *	5,193	50
AMN Healthcare Services Inc *	832	81
Anika Therapeutics Inc *	920	40
Anthem Inc	2,728	1,042
Apellis Pharmaceuticals Inc *	246	16
Apollo Medical Holdings Inc *	2,730	171

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Applied Molecular Transport *	2,130	\$ 97
Arcturus Therapeutics Holdings *	483	16
Arcus Biosciences Inc *	2,371	65
Arena Pharmaceuticals Inc *	1,077	73
Arrowhead Pharmaceuticals Inc *	251	21
Arvinas Inc *	1,298	100
Atara Biotherapeutics Inc *	3,254	51
Atrion Corp	71	44
Avanos Medical Inc *	301	11
Avantor Inc *	494	18
Axonics Inc *	351	22
Axsome Therapeutics Inc *	618	42
Baxter International Inc	12,373	996
Becton Dickinson and Co	4,437	1,079
BioCryst Pharmaceuticals Inc *	5,296	84
BioDelivery Sciences International Inc *	7,746	28
Biogen Inc *	2,874	995
Biohaven Pharmaceutical Holding Co Ltd *	941	91
BioMarin Pharmaceutical Inc *	1,042	87
Bionano Genomics *	6,993	51
Bio-Rad Laboratories Inc, CI A *	32	21
Bio-Techne Corp	53	24
Bluebird Bio Inc *	645	21
Boston Scientific Corp *	16,399	701
Bridgebio Pharma Inc *	241	15
Bristol-Myers Squibb Co	38,732	2,588
Brookdale Senior Living Inc *	7,397	58
Bruker Corp	233	18
Cara Therapeutics Inc *	2,942	42
Cardinal Health Inc	2,213	126
CareDx *	6,310	577
Cassava Sciences *	614	52
Castle Biosciences *	730	54
Catalent Inc *	949	103
Catalyst Pharmaceuticals Inc *	11,416	66
Centene Corp *	4,805	350
Cerner Corp	16,243	1,270
Change Healthcare Inc *	3,522	81
Charles River Laboratories International Inc *	77	28
Chemed Corp	114	54
ChemoCentryx Inc *	2,278	30
Cigna Corp	4,819	1,142
Constellation Pharmaceuticals Inc *	1,060	36
Cooper Cos Inc/The	236	94
Corcept Therapeutics Inc *	3,878	85
CorVel Corp *	125	17
Covetrus Inc *	1,045	28
Crinetics Pharmaceuticals Inc *	2,310	44
CryoPort *	871	55
Cue Biopharma Inc *	2,087	24
CVS Health Corp	28,143	2,348

SCHEDULE OF INVESTMENTS

June 30, 2021

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Cytokinetics Inc *	7,134	\$ 141	Inovio Pharmaceuticals Inc *	2,095	\$ 19
Danaher Corp	7,421	1,991	Insmed Inc *	2,129	61
DaVita Inc *	160	19	Inspire Medical Systems Inc *	110	21
Deciphera Pharmaceuticals Inc *	716	26	Insulet Corp *	65	18
Denali Therapeutics Inc *	2,631	206	Integer Holdings Corp *	625	59
DENTSPLY SIRONA Inc	3,113	197	Integra LifeSciences Holdings Corp *	188	13
DexCom Inc *	847	362	Intellia Therapeutics *	1,231	199
Dicerna Pharmaceuticals Inc *	1,898	71	Intercept Pharmaceuticals Inc *	417	8
Dynavax Technologies Corp *	8,733	86	Intra-Cellular Therapies Inc *	3,894	159
Editas Medicine Inc, Cl A *	1,596	90	Intuitive Surgical Inc *	1,403	1,290
Edwards Lifesciences Corp *	8,484	879	Invitae Corp *	330	11
Elanco Animal Health Inc *	398	14	Ionis Pharmaceuticals Inc *	782	31
Eli Lilly and Co	11,942	2,741	Iovance Biotherapeutics Inc *	8,304	216
Emergent BioSolutions Inc *	950	60	IQVIA Holdings Inc *	1,378	334
Enanta Pharmaceuticals Inc *	785	35	iRhythm Technologies *	210	14
Encompass Health Corp	164	13	Ironwood Pharmaceuticals Inc, Cl A *	3,844	49
Envista Holdings Corp *	317	14	Johnson & Johnson	32,376	5,334
Epizyme Inc *	2,749	23	Kadmon Holdings *	12,254	47
Esperion Therapeutics Inc *	962	20	Kala Pharmaceuticals Inc *	7,142	38
Exact Sciences Corp *	930	116	Karuna Therapeutics Inc *	717	82
Exelixis Inc *	4,344	79	Karyopharm Therapeutics Inc *	2,929	30
Fate Therapeutics Inc *	3,277	284	Kiniksa Pharmaceuticals Ltd, Cl A *	4,016	56
FibroGen Inc *	1,053	28	Kodiak Sciences Inc *	1,218	113
Flexion Therapeutics Inc *	2,711	22	Krystal Biotech Inc *	823	56
Fulgent Genetics *	853	79	Kura Oncology Inc *	3,438	72
G1 Therapeutics Inc *	1,715	38	Laboratory Corp of America Holdings *	515	142
Gilead Sciences Inc	18,126	1,248	Lantheus Holdings Inc *	2,408	67
Glaukos Corp *	167	14	LHC Group Inc *	57	11
Global Blood Therapeutics Inc *	643	22	Ligand Pharmaceuticals Inc *	462	61
Globus Medical Inc, Cl A *	851	66	Luminex Corp	458	17
Gossamer Bio Inc *	3,279	27	MacroGenics Inc *	1,782	48
Halozyme Therapeutics Inc *	2,641	120	Madrigal Pharmaceuticals Inc *	531	52
Hanger Inc *	1,891	48	McKesson Corp	655	125
Harpoon Therapeutics Inc *	720	10	MEDNAX Inc *	417	13
HCA Healthcare Inc	2,314	478	Merck & Co Inc	39,446	3,068
Health Catalyst Inc *	1,594	88	Meridian Bioscience Inc *	5,130	114
HealthEquity Inc *	673	54	Mettler-Toledo International Inc *	1,346	1,865
Henry Schein Inc *	2,612	194	Mirati Therapeutics Inc *	429	69
Heron Therapeutics Inc *	1,977	31	Moderna Inc *	4,368	1,026
Heska Corp *	69	16	Myriad Genetics Inc *	1,860	57
Hill-Rom Holdings Inc	825	94	Natera Inc *	229	26
Hologic Inc *	927	62	National Research Corp	779	36
Humana Inc	1,127	499	Natus Medical Inc *	1,614	42
ICU Medical Inc *	62	13	Nektar Therapeutics, Cl A *	2,328	40
IDEXX Laboratories Inc *	707	446	Neogen Corp *	300	14
IGM Biosciences *	1,084	90	Neurocrine Biosciences Inc *	1,089	106
Illumina Inc *	3,200	1,514	Nevro Corp *	83	14
Inari Medical *	1,029	96	NextGen Healthcare Inc *	3,392	56
Incyte Corp *	1,063	89	Novavax Inc *	816	173
Innoviva Inc *	3,557	48	Novocure *	224	50
Inogen Inc *	706	46	Ontrak *	751	24
Inovalon Holdings Inc, Cl A *	464	16	Option Care Health Inc *	648	14

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
OraSure Technologies Inc *	6,042	\$ 61
Organon *	3,944	119
Pennant Group Inc/The *	1,609	66
Penumbra Inc *	72	20
PerkinElmer Inc	120	19
Pfizer Inc	74,942	2,935
Phreesia Inc *	361	22
PRA Health Sciences Inc *	108	18
Premier Inc, CI A	2,266	79
PTC Therapeutics Inc *	1,021	43
Puma Biotechnology Inc *	5,574	51
QIAGEN NV *	2,338	113
Quest Diagnostics Inc	865	114
Regeneron Pharmaceuticals Inc *	1,105	617
Repligen Corp *	553	110
ResMed Inc	2,930	722
Revance Therapeutics Inc *	3,056	91
Rhythm Pharmaceuticals Inc *	687	13
Rocket Pharmaceuticals *	932	41
Rubius Therapeutics Inc *	3,679	90
Sage Therapeutics Inc *	516	29
Sangamo Therapeutics Inc *	1,002	12
Sarepta Therapeutics Inc *	87	7
Scholar Rock Holding Corp *	2,520	73
Seagen Inc *	750	118
Senseonics Holdings *	13,850	53
Shockwave Medical Inc *	2,006	381
Simulations Plus Inc	1,477	81
Sorrento Therapeutics Inc *	12,406	120
STAAR Surgical Co *	193	29
Stryker Corp	3,556	924
Supernus Pharmaceuticals Inc *	2,174	67
Surmodics Inc *	1,169	63
Syros Pharmaceuticals Inc *	1,610	9
Tactile Systems Technology Inc *	728	38
Tandem Diabetes Care Inc *	144	14
Teladoc Health Inc *	399	66
Teleflex Inc	742	298
TG Therapeutics Inc *	4,916	191
Theravance Biopharma Inc *	2,200	32
Thermo Fisher Scientific Inc	5,343	2,695
Translate Bio Inc *	2,224	61
Travere Therapeutics *	3,434	50
Turning Point Therapeutics Inc *	828	65
Twist Bioscience Corp *	606	81
Ultragenyx Pharmaceutical Inc *	1,143	109
United Therapeutics Corp *	559	100
UnitedHealth Group Inc	11,468	4,592
Universal Health Services Inc, CI B	80	12
UroGen Pharma Ltd *	1,543	24
US Physical Therapy Inc	428	50
Varex Imaging Corp *	1,631	44

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
VBI Vaccines Inc *	14,663	\$ 49
Veeva Systems Inc, CI A *	1,157	360
Vertex Pharmaceuticals Inc *	3,305	666
Viatrix Inc, CI W *	1,277	18
Viking Therapeutics Inc *	6,150	37
Waters Corp *	395	136
West Pharmaceutical Services Inc	1,875	673
Zentalis Pharmaceuticals *	2,422	129
Zimmer Biomet Holdings Inc	3,501	563
Zoetis Inc, CI A	6,022	1,122
Zogenix Inc *	947	16
		75,573
Industrials — 8.1%		
3M Co	10,841	2,153
A O Smith Corp	1,708	123
AAON Inc	192	12
AAR Corp	1,101	43
ABM Industries Inc	1,349	60
ACCO Brands Corp	5,214	45
Acuity Brands Inc	84	16
ADT Inc	6,039	65
AECOM *	6,633	420
AGCO Corp	149	19
Air Lease Corp, CI A	1,053	44
Alamo Group Inc	86	13
Alaska Air Group Inc *	9,238	557
Allison Transmission Holdings Inc	1,870	74
Altra Industrial Motion Corp	260	17
AMERCO	28	17
American Airlines Group Inc *	405	9
American Woodmark Corp *	461	38
AMETEK Inc	1,369	183
Apogee Enterprises Inc	1,229	50
Applied Industrial Technologies Inc	745	68
ArcBest Corp	336	20
Arcosa Inc	1,128	66
Argan Inc	1,315	63
Armstrong World Industries Inc	161	17
ASGN Inc *	146	14
Astec Industries Inc	204	13
Avis Budget Group Inc *	2,276	177
Axon Enterprise Inc *	2,268	401
AZZ Inc	1,071	55
Barnes Group Inc	807	41
Bloom Energy Corp, CI A *	4,597	124
Booz Allen Hamilton Holding Corp, CI A	677	58
Brady Corp, CI A	873	49
Brink's Co/The	540	41
Carlisle Cos Inc	311	60
Carrier Global Corp	6,184	301
CBIZ Inc *	1,805	59
CH Robinson Worldwide Inc	148	14

SCHEDULE OF INVESTMENTS

June 30, 2021

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Chart Industries Inc *	142	\$ 21	HEICO Corp, CI A	3,200	\$ 397
Cintas Corp	1,907	728	Helios Technologies Inc	1,091	85
CIRCOR International Inc *	1,110	36	Herc Holdings Inc *	1,012	113
Clean Harbors Inc *	137	13	Herman Miller Inc	1,053	50
Colfax Corp *	1,455	67	Hexcel Corp *	4,105	256
Comfort Systems USA Inc	988	78	Hillenbrand Inc	300	13
Construction Partners Inc, CI A *	391	12	HNI Corp	1,268	56
Copa Holdings SA, CI A *	469	35	Honeywell International Inc	10,659	2,338
Copart Inc *	1,284	169	Howmet Aerospace Inc *	7,379	254
CoStar Group Inc *	3,260	270	Hubbell Inc, CI B	78	15
Covanta Holding Corp	3,388	60	Hyllion Holdings *	4,149	48
Crane Co	135	12	IAA Inc *	253	14
CSW Industrials Inc	116	14	ICF International Inc	545	48
CSX Corp	29,082	933	IDEX Corp	68	15
Cummins Inc	3,179	775	IHS Markit Ltd	3,273	369
Curtis-Wright Corp	1,789	212	Illinois Tool Works Inc	10,063	2,250
Deere & Co	4,735	1,670	Ingersoll Rand Inc *	355	17
Delta Air Lines Inc *	35,179	1,522	Insperty Inc	592	54
Deluxe Corp	981	47	Interface Inc, CI A	2,949	45
Donaldson Co Inc	202	13	ITT Inc	1,404	129
Dover Corp	103	16	Jacobs Engineering Group Inc	1,091	146
Dycom Industries Inc *	1,064	79	JB Hunt Transport Services Inc	437	71
EMCOR Group Inc	565	70	JetBlue Airways Corp *	837	14
Emerson Electric Co	6,592	634	John Bean Technologies Corp	439	63
EnerSys	664	65	Kadant Inc	475	84
EnPro Industries Inc	738	72	Kaman Corp	743	37
Equifax Inc	535	128	Kansas City Southern	1,741	493
ESCO Technologies Inc	568	53	KAR Auction Services Inc *	2,303	40
Expeditors International of Washington Inc	1,163	147	KBR Inc	1,640	63
Exponent Inc	135	12	Kelly Services Inc, CI A *	2,214	53
Fastenal Co	3,078	160	Kennametal Inc	1,343	48
Federal Signal Corp	1,560	63	Kforce Inc	444	28
FedEx Corp	3,239	966	Kirby Corp *	1,032	63
Flowserve Corp	239	10	Knight-Swift Transportation Holdings Inc, CI A	1,357	62
Fluor Corp *	4,373	77	Knoll Inc	1,853	48
Forrester Research Inc *	1,169	54	Korn Ferry	1,193	87
Fortune Brands Home & Security Inc	174	17	Landstar System Inc	83	13
Forward Air Corp	144	13	Lennox International Inc	44	15
Franklin Electric Co Inc	180	15	Lincoln Electric Holdings Inc	1,027	135
FTI Consulting Inc *	443	61	Lindsay Corp	91	15
FuelCell Energy *	8,509	76	Lyft Inc, CI A *	240	15
Generac Holdings Inc *	89	37	Macquarie Infrastructure Corp	266	10
General Electric Co	94,915	1,278	ManpowerGroup Inc	3,586	426
Gibraltar Industries Inc *	164	13	Marten Transport Ltd	3,469	57
Graco Inc	223	17	Masco Corp	6,315	372
GrafTech International Ltd	954	11	Matson Inc	1,273	81
Granite Construction Inc	1,780	74	Maxar Technologies Inc	8,785	351
Great Lakes Dredge & Dock Corp *	4,289	63	McGrath RentCorp	666	54
Greenbrier Cos Inc/The	1,583	69	Mercury Systems Inc *	4,897	325
Hawaiian Holdings Inc *	1,619	39	Meritor Inc *	2,088	49
Healthcare Services Group Inc	422	13	Middleby Corp/The *	103	18
HEICO Corp	4,351	607			

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Moog Inc, Cl A	3,238	\$ 272
MRC Global Inc *	3,597	34
MSA Safety Inc	392	65
MSC Industrial Direct Co Inc, Cl A	1,115	100
Nordson Corp	600	132
Norfolk Southern Corp	2,628	698
NOW Inc *	4,359	41
NV5 Global Inc *	202	19
Old Dominion Freight Line Inc	400	102
Omega Flex Inc	70	10
Oshkosh Corp	2,762	344
Otis Worldwide Corp	2,457	201
Owens Corning	4,958	485
PACCAR Inc	1,403	125
PAE *	5,932	53
Parker-Hannifin Corp	1,231	378
Parsons Corp *	1,198	47
Pitney Bowes Inc	11,792	103
Plug Power Inc *	4,368	149
Proto Labs Inc *	91	8
Quanta Services Inc	2,291	207
Raven Industries Inc	1,437	83
RBC Bearings Inc *	320	64
Regal Beloit Corp	1,068	143
Republic Services Inc, Cl A	196	22
Resideo Technologies Inc *	448	13
Robert Half International Inc	806	72
Rockwell Automation Inc	1,620	463
Rollins Inc	3,532	121
Roper Technologies Inc	745	350
Ryder System Inc	1,425	106
Saia Inc *	96	20
Schneider National Inc, Cl B	521	11
Shoals Technologies Group, Cl A *	3,675	130
Shyft Group Inc/The	429	16
Simpson Manufacturing Co Inc	643	71
Snap-on Inc	318	71
Southwest Airlines Co *	3,222	171
SP Plus Corp *	1,169	36
Spirit AeroSystems Holdings Inc, Cl A	9,098	429
Spirit Airlines Inc *	1,221	37
SPX Corp *	999	61
SPX FLOW Inc	203	13
Stanley Black & Decker Inc	1,349	277
Steelcase Inc, Cl A	2,620	40
Stericycle Inc *	179	13
Sunrun Inc *	1,979	110
Teledyne Technologies Inc *	997	418
Tennant Co	639	51
Terex Corp	341	16
Tetra Tech Inc	564	69
Timken Co/The	204	16

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Toro Co/The	1,175	\$ 129
TPI Composites Inc *	472	23
TransDigm Group Inc *	1,492	966
TransUnion	135	15
Trex Co Inc *	1,134	116
TriMas Corp *	1,583	48
Trinity Industries Inc	511	14
Triumph Group Inc *	1,853	39
TrueBlue Inc *	2,106	59
Uber Technologies Inc *	15,289	766
UFP Industries Inc	196	15
UniFirst Corp/MA	235	55
Union Pacific Corp	11,000	2,419
United Airlines Holdings Inc *	289	15
United Parcel Service Inc, Cl B	8,467	1,761
United Rentals Inc *	1,692	540
Univar Solutions Inc *	476	12
US Ecology Inc *	900	34
Valmont Industries Inc	76	18
Verisk Analytics Inc, Cl A	1,729	302
Virgin Galactic Holdings Inc *	6,746	310
Wabash National Corp	3,217	51
Waste Management Inc	6,467	906
Watsco Inc	52	15
Watts Water Technologies Inc, Cl A	507	74
Welbilt Inc *	3,137	73
WESCO International Inc *	3,661	376
Westinghouse Air Brake Technologies Corp	465	38
WillScot Mobile Mini Holdings Corp, Cl A *	590	16
Woodward Inc	139	17
WW Grainger Inc	3,615	1,583
XPO Logistics Inc *	1,396	195
Xylem Inc/NY	14,223	1,706
		46,989
Information Technology — 26.2%		
8x8 Inc *	2,725	76
ACI Worldwide Inc *	1,373	51
Adobe Inc *	8,841	5,178
ADTRAN Inc	979	20
Advanced Energy Industries Inc	725	82
Advanced Micro Devices Inc *	14,318	1,345
Agilysys Inc *	323	18
Akamai Technologies Inc *	7,949	927
Akoustis Technologies Inc *	2,669	29
Alarm.com Holdings Inc *	1,192	101
Alliance Data Systems Corp	1,335	139
Altair Engineering Inc, Cl A *	269	19
Alteryx Inc, Cl A *	635	55
Ambarella Inc *	160	17
Amdocs Ltd	3,632	281
Amkor Technology Inc	3,864	91
Amphenol Corp, Cl A	4,680	320

SCHEDULE OF INVESTMENTS

June 30, 2021

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Analog Devices Inc	3,271	\$ 563	CTS Corp	1,735	\$ 64
Anaplan Inc *	217	12	Datadog Inc, CI A *	460	48
ANSYS Inc *	683	237	Dell Technologies Inc, CI C *	4,108	409
Appian Corp, CI A *	1,246	172	Diebold Nixdorf Inc *	4,695	60
Apple Inc	202,417	27,723	Digital Turbine Inc *	5,493	418
Applied Materials Inc	10,761	1,532	DocuSign Inc, CI A *	1,618	452
Arista Networks Inc *	768	278	Dolby Laboratories Inc, CI A	731	72
Arrow Electronics Inc *	2,550	290	Domo Inc, CI B *	297	24
Aspen Technology Inc *	413	57	Dropbox Inc, CI A *	2,914	88
Autodesk Inc *	3,559	1,039	DXC Technology Co *	5,395	210
Automatic Data Processing Inc	12,646	2,512	Dynatrace Inc *	465	27
Avaya Holdings Corp *	4,140	111	Ebix Inc	299	10
Avnet Inc	325	13	EchoStar Corp, CI A *	1,124	27
Axcelis Technologies Inc *	2,104	85	Elastic NV *	183	27
Badger Meter Inc	775	76	Enphase Energy Inc *	2,963	544
Belden Inc	900	46	Entegris Inc	980	121
Benchmark Electronics Inc	1,447	41	Envestnet Inc *	717	54
Bill.com Holdings Inc *	1,644	301	EPAM Systems Inc *	1,434	733
Black Knight Inc *	1,569	122	Euronet Worldwide Inc *	74	10
Blackbaud Inc *	629	48	Everbridge Inc *	1,814	247
Blackline Inc *	185	21	EVERTEC Inc	1,569	68
Bottomline Technologies DE Inc *	943	35	ExlService Holdings Inc *	136	14
Box Inc, CI A *	539	14	Extreme Networks Inc *	6,878	77
Broadcom Inc	5,126	2,444	F5 Networks Inc *	578	108
Broadridge Financial Solutions Inc	720	116	Fair Isaac Corp *	299	150
Brooks Automation Inc	207	20	Fastly Inc, CI A *	905	54
Cadence Design Systems Inc *	2,046	280	Fidelity National Information Services Inc	7,874	1,116
Cass Information Systems Inc	865	35	FireEye Inc *	5,502	111
CDK Global Inc	1,636	81	First Solar Inc *	3,538	320
CDW Corp/DE	806	141	Fiserv Inc *	5,664	605
Cerence Inc *	493	53	Five9 Inc *	93	17
Ceridian HCM Holding Inc *	792	76	FleetCor Technologies Inc *	277	71
Ciena Corp *	1,223	70	FormFactor Inc *	353	13
Cirrus Logic Inc *	640	54	Fortinet Inc *	742	177
Cisco Systems Inc	64,863	3,438	Genpact Ltd	6,870	312
Citrix Systems Inc	100	12	Global Payments Inc	2,965	556
Cloudera Inc *	4,481	71	Globant SA *	271	59
Cloudflare, CI A *	1,190	126	GoDaddy Inc, CI A *	1,102	96
CMC Materials	373	56	Guidewire Software Inc *	109	12
Cognex Corp	203	17	Hackett Group Inc/The	3,129	56
Cognizant Technology Solutions Corp, CI A	8,315	576	HubSpot Inc *	322	188
Coherent Inc *	626	165	Ichor Holdings Ltd *	1,480	80
Cohu Inc *	2,351	87	II-VI Inc *	224	16
CommScope Holding Co Inc *	7,086	151	Infinera Corp *	6,579	67
CommVault Systems Inc *	219	17	Inseego Corp *	7,132	72
Concentrix *	387	62	Insight Enterprises Inc *	132	13
Cornerstone OnDemand Inc *	862	44	Intel Corp	53,557	3,007
Corning Inc	6,104	250	Intelligent Systems Corp *	1,128	35
Coupa Software Inc *	970	254	InterDigital Inc	917	67
Cree Inc *	248	24	International Business Machines Corp	13,123	1,924
Crowdstrike Holdings Inc, CI A *	1,523	383	Intuit Inc	3,714	1,820
CSG Systems International Inc	965	46	IPG Photonics Corp *	558	118

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Itron Inc *	588	\$ 59
J2 Global Inc *	540	74
Jabil Inc	6,948	404
Jack Henry & Associates Inc	636	104
Juniper Networks Inc	7,826	214
Keysight Technologies Inc *	11,370	1,756
KLA Corp	1,904	617
Knowles Corp *	2,314	46
Lam Research Corp	3,493	2,273
Lattice Semiconductor Corp *	369	21
Littelfuse Inc	60	15
Lumentum Holdings Inc *	660	54
Manhattan Associates Inc *	1,278	185
Marathon Digital Holdings *	3,468	109
Marvell Technology	5,794	338
Mastercard Inc, CI A	12,929	4,720
Maxim Integrated Products Inc	3,740	394
MAXIMUS Inc	682	60
Medallia Inc *	1,562	53
Microchip Technology Inc	1,611	241
Micron Technology Inc *	12,229	1,039
Microsoft Corp	103,072	27,922
MicroStrategy Inc, CI A *	69	46
MicroVision *	2,858	48
MKS Instruments Inc	103	18
MongoDB Inc, CI A *	574	208
Monolithic Power Systems Inc	64	24
National Instruments Corp	2,353	99
NCR Corp *	334	15
NetApp Inc	2,936	240
NetScout Systems Inc *	2,073	59
New Relic Inc *	749	50
NortonLifeLock Inc	13,065	356
Novanta Inc *	98	13
Nuance Communications Inc *	2,832	154
Nutanix Inc, CI A *	359	14
NVIDIA Corp	9,746	7,798
NXP Semiconductors NV	2,171	447
Okta Inc, CI A *	812	199
ON Semiconductor Corp *	9,649	369
Oracle Corp	26,291	2,047
OSI Systems Inc *	497	51
PagerDuty Inc *	1,821	78
Palantir Technologies, CI A *	10,285	271
Palo Alto Networks Inc *	675	250
Paychex Inc	2,612	280
Paycom Software Inc *	194	71
Paylocity Holding Corp *	417	80
PayPal Holdings Inc *	18,658	5,438
Pegasystems Inc	150	21
Perficient Inc *	1,142	92
Photronics Inc *	3,197	42

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Plantronics Inc *	1,930	\$ 81
Plexus Corp *	633	58
Power Integrations Inc	196	16
Priority Technology Holdings *	10,659	81
Progress Software Corp	1,206	56
Proofpoint Inc *	98	17
PROS Holdings Inc *	818	37
PTC Inc *	677	96
Pure Storage Inc, CI A *	685	13
Qorvo Inc *	100	20
QUALCOMM Inc	17,833	2,549
Qualys Inc *	591	60
Rambus Inc *	3,633	86
Rapid7 Inc *	892	84
RingCentral Inc, CI A *	699	203
Riot Blockchain *	3,379	127
Rogers Corp *	392	79
Sabre Corp *	506	6
salesforce.com Inc *	17,125	4,183
Sanmina Corp *	1,459	57
ScanSource Inc *	1,292	36
Semtech Corp *	1,000	69
ServiceNow Inc *	2,243	1,233
Silicon Laboratories Inc *	437	67
Skyworks Solutions Inc	747	143
Smartsheet Inc, CI A *	266	19
Snowflake, CI A *	411	99
SolarWinds Corp *	634	11
Splunk Inc *	1,357	196
Sprout Social, CI A *	832	74
SPS Commerce Inc *	152	15
Square Inc, CI A *	4,127	1,006
Switch Inc, CI A	779	16
Synaptics Inc *	142	22
SYNNEX Corp	387	47
Synopsys Inc *	1,083	299
Teradata Corp *	4,437	222
Teradyne Inc	4,784	641
Texas Instruments Inc	13,483	2,593
Trade Desk Inc/The, CI A *	8,290	641
Trimble Inc *	2,035	167
TTEC Holdings Inc	202	21
TTM Technologies Inc *	3,357	48
Tucows Inc, CI A *	170	14
Twilio Inc, CI A *	2,168	855
Tyler Technologies Inc *	393	178
Ubiquiti Inc	48	15
Unisys Corp *	689	17
Universal Display Corp	521	116
Upland Software Inc *	255	11
Varonis Systems Inc, CI B *	327	19
Verint Systems Inc *	947	43

SCHEDULE OF INVESTMENTS

June 30, 2021

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
VeriSign Inc *	802	\$ 183	Graphic Packaging Holding Co	681	\$ 12
Verra Mobility Corp, CI A *	3,479	53	Greif Inc, CI A	1,122	68
ViaSat Inc *	693	35	HB Fuller Co	976	62
Viavi Solutions Inc *	3,355	59	Huntsman Corp	475	13
Visa Inc, CI A	21,787	5,094	Ingevity Corp *	563	46
VMware Inc, CI A *	1,343	215	Innospec Inc	499	45
Western Digital Corp *	2,423	172	International Flavors & Fragrances Inc	2,307	345
Western Union Co/The	425	10	International Paper Co	1,573	96
WEX Inc *	55	11	Kraton Corp *	2,033	66
Workday Inc, CI A *	2,079	496	Livent Corp *	5,807	112
Workiva Inc, CI A *	1,224	136	Louisiana-Pacific Corp	1,740	105
Xerox Holdings Corp	4,697	110	LyondellBasell Industries NV, CI A	2,182	224
Xilinx Inc	2,632	381	Martin Marietta Materials Inc	397	140
Xperi Holding Corp	2,351	52	Minerals Technologies Inc	880	69
Zebra Technologies Corp, CI A *	438	232	Mosaic Co/The	3,590	114
Zendesk Inc *	152	22	Neenah Inc	693	35
Zoom Video Communications Inc, CI A *	2,001	774	Newmont Corp	25,920	1,643
Zscaler Inc *	786	170	Novagold Resources Inc *	1,266	10
Zuora Inc, CI A *	3,498	60	Nucor Corp	1,510	145
		152,973	Packaging Corp of America	101	14
			PPG Industries Inc	2,274	386
Materials — 2.7%			Quaker Chemical Corp	55	13
Air Products and Chemicals Inc	4,688	1,349	Reliance Steel & Aluminum Co	412	62
Albemarle Corp	167	28	Scotts Miracle-Gro Co/The	163	31
Alcoa Corp *	5,657	208	Sealed Air Corp	293	17
Allegheny Technologies Inc *	2,362	49	Sensient Technologies Corp	161	14
AptarGroup Inc	1,944	274	Sherwin-Williams Co/The	6,198	1,689
Arconic Corp *	1,844	66	Sonoco Products Co	185	12
Ashland Global Holdings Inc	152	13	Southern Copper Corp	272	18
Avery Dennison Corp	88	19	Steel Dynamics Inc	2,648	158
Axalta Coating Systems Ltd *	7,963	243	Stepan Co	138	17
Balchem Corp	107	14	Summit Materials Inc, CI A *	2,136	74
Ball Corp	14,154	1,147	Trinseo SA	1,345	80
Berry Global Group Inc *	4,123	269	United States Lime & Minerals Inc	98	14
Cabot Corp	238	14	United States Steel Corp	3,709	89
Carpenter Technology Corp	1,006	40	Valvoline Inc	11,216	364
Celanese Corp, CI A	93	14	Verso Corp	2,760	49
CF Industries Holdings Inc	1,066	55	Vulcan Materials Co	665	116
Chase Corp	421	43	Warrior Met Coal Inc	2,378	41
Chemours Co/The	2,832	99	Westlake Chemical Corp	137	12
Cleveland-Cliffs Inc *	11,888	256	Westrock Co	3,989	212
Coeur Mining Inc *	6,945	62	Worthington Industries Inc	1,149	70
Compass Minerals International Inc	851	50			15,647
Corteva Inc	4,455	198			
Crown Holdings Inc	6,925	708	Real Estate — 3.4%		
Domtar Corp *	298	16	Acadia Realty Trust ‡	1,946	43
Dow Inc	6,392	404	Agree Realty Corp ‡	736	52
DuPont de Nemours Inc	3,772	292	Alexander & Baldwin Inc ‡	2,342	43
Eagle Materials Inc	126	18	Alexandria Real Estate Equities Inc ‡	1,497	272
Eastman Chemical Co	9,101	1,063	American Campus Communities Inc ‡	252	12
Ecolab Inc	2,293	472	American Finance Trust Inc ‡	3,743	32
FMC Corp	2,400	260	American Homes 4 Rent, CI A ‡	375	15
Freeport-McMoRan Inc	27,003	1,002	American Tower Corp, CI A ‡	5,189	1,402

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Apartment Income REIT †	304	\$ 14	Jones Lang LaSalle Inc *	1,270	\$ 248
Apartment Investment and Management, CI A †	1,711	11	Kilroy Realty Corp †	4,516	314
Apple Hospitality REIT Inc †	718	11	Kimco Realty Corp †	4,679	98
AvalonBay Communities Inc †	3,261	681	Kite Realty Group Trust †	2,741	60
Boston Private Financial Holdings Inc	4,112	61	Lamar Advertising Co, CI A †	1,059	111
Boston Properties Inc †	1,468	168	Lexington Realty Trust †	4,761	57
Brandywine Realty Trust †	14,492	199	Life Storage Inc †	165	18
Brixmor Property Group Inc †	4,703	108	LTC Properties Inc †	1,142	44
Camden Property Trust †	125	17	Macerich Co/The †	5,508	101
CareTrust REIT Inc †	2,438	57	Marcus & Millichap Inc *	1,380	54
CBRE Group Inc, CI A *	20,326	1,743	Medical Properties Trust Inc †	2,513	51
Columbia Property Trust Inc †	565	10	Mid-America Apartment Communities Inc †	97	16
Community Healthcare Trust Inc †	1,136	54	Monmouth Real Estate Investment Corp †	3,365	63
Corporate Office Properties Trust †	7,752	217	National Health Investors Inc †	635	43
Cousins Properties Inc †	289	11	National Retail Properties Inc †	975	46
Crown Castle International Corp †	4,174	814	Newmark Group Inc, CI A	3,753	45
CubeSmart †	377	17	Office Properties Income Trust †	1,618	47
CyrusOne Inc †	181	13	Omega Healthcare Investors Inc †	1,229	45
DiamondRock Hospitality Co **	4,575	44	Outfront Media Inc **	1,951	47
Digital Realty Trust Inc †	2,674	402	Paramount Group Inc †	5,922	60
Diversified Healthcare Trust †	6,702	28	Park Hotels & Resorts Inc **	1,996	41
Douglas Emmett Inc †	448	15	Pebblebrook Hotel Trust †	1,899	45
Duke Realty Corp †	2,798	132	Physicians Realty Trust †	2,753	51
Empire State Realty Trust Inc, CI A †	5,592	67	Piedmont Office Realty Trust Inc, CI A †	2,333	43
EPR Properties **	735	39	PotlatchDeltic Corp †	231	12
Equinix Inc †	1,035	831	Prologis Inc †	20,608	2,463
Equity Commonwealth †	846	22	Public Storage †	1,177	354
Equity LifeStyle Properties Inc †	167	12	QTS Realty Trust Inc, CI A †	981	76
Equity Residential †	3,485	268	Rayonier Inc †	1,593	57
Essential Properties Realty Trust Inc †	2,028	55	RE/MAX Holdings Inc, CI A	1,292	43
Essex Property Trust Inc †	454	136	Realogy Holdings Corp *	4,621	84
eXp World Holdings *	2,641	102	Realty Income Corp †	1,039	69
Extra Space Storage Inc †	811	133	Redfin Corp *	458	29
Federal Realty Investment Trust †	664	78	Regency Centers Corp †	23,989	1,537
First Industrial Realty Trust Inc †	1,226	64	Retail Opportunity Investments Corp †	2,907	51
Four Corners Property Trust Inc †	1,848	51	Retail Properties of America Inc, CI A †	876	10
Franklin Street Properties Corp †	5,897	31	Rexford Industrial Realty Inc †	1,114	63
Gaming and Leisure Properties Inc †	283	13	RLJ Lodging Trust †	2,849	43
Global Net Lease Inc †	2,484	46	RMR Group Inc/The, CI A	1,095	42
Healthcare Realty Trust Inc †	1,555	47	RPT Realty †	3,429	45
Healthcare Trust of America Inc, CI A †	392	10	Ryman Hospitality Properties Inc **	577	46
Healthpeak Properties Inc †	9,384	312	Sabra Health Care REIT Inc †	2,410	44
Highwoods Properties Inc †	247	11	Safehold Inc †	226	18
Host Hotels & Resorts Inc **	17,568	300	SBA Communications Corp, CI A †	684	218
Howard Hughes Corp/The *	795	77	Service Properties Trust †	483	6
Hudson Pacific Properties Inc †	2,475	69	Simon Property Group Inc †	3,706	484
Industrial Logistics Properties Trust †	2,389	62	SITE Centers Corp †	3,734	56
Innovative Industrial Properties, CI A †	275	53	SL Green Realty †	2,472	198
Invitation Homes Inc †	398	15	Spirit Realty Capital Inc †	237	11
Iron Mountain Inc †	5,996	254	St Joe Co/The	460	21
JBG SMITH Properties †	2,065	65	STAG Industrial Inc †	1,647	62
			STORE Capital Corp †	2,555	88

Description	Shares	Market Value (\$ Thousands)
FOREIGN COMMON STOCK (continued)		
Horizon Therapeutics PLC *	1,437	\$ 135
Johnson Controls International PLC	8,308	570
LivaNova PLC *	657	55
Nielsen Holdings PLC	7,584	187
nVent Electric PLC	457	14
Pentair PLC	245	17
Sensata Technologies Holding PLC *	4,273	248
STERIS PLC	1,716	354
Trane Technologies PLC	1,779	328
Tronox Holdings PLC	4,385	98
Willis Towers Watson PLC	907	209
		<u>5,866</u>
Total Foreign Common Stock (Cost \$6,336) (\$ Thousands)		<u>12,448</u>
	<u>Number of Warrants</u>	
WARRANT — 0.0%		
United States — 0.0%		
Nabors Industries, Expires 06/11/2026 *	1	—
Total Warrant (Cost \$—) (\$ Thousands)		<u>—</u>
	<u>Shares</u>	
CASH EQUIVALENT — 1.2%		
SEI Daily Income Trust, Government Fund, CI F 0.010%***	7,003,231	7,003
Total Cash Equivalent (Cost \$7,003) (\$ Thousands)		<u>7,003</u>
Total Investments in Securities — 99.5% (Cost \$298,968) (\$ Thousands)		<u>\$ 579,477</u>

A list of the open futures contracts held by the Fund at June 30, 2021 are 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	8	Sep-2021	\$ 922	\$ 923	\$ 1
S&P 500 Index E-MINI	30	Sep-2021	6,346	6,433	87
			<u>\$ 7,268</u>	<u>\$ 7,356</u>	<u>\$ 88</u>

For the year ended June 30, 2021, the total amount of all the open future contracts, as presented in the table above, are representative of the volume of activity for this derivative type during the period. The futures contracts are considered to have equity risk associated with them.

Percentages are based on Net Assets of \$582,628 (\$ Thousands).

‡ Real Estate Investment Trust.

* Non-income producing security.

** The rate reported is the 7-day effective yield as of June 30, 2021.

+ Investment in Affiliated Security (see Note 3).

(A) Security is a Master Limited Partnership. At June 30, 2021, such security amounted to \$105 (\$ Thousands), or 0.0% of the Net Assets of the Fund (See Note 2).

SCHEDULE OF INVESTMENTS

June 30, 2021

New Covenant Growth Fund (Concluded)

CI — Class
 Ltd. — Limited
 MSCI — Morgan Stanley Capital International
 PLC — Public Limited Company
 REIT — Real Estate Investment Trust
 S&P — Standard & Poors

The following is a list of the levels of inputs used as of June 30, 2021 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	560,026	—	—	560,026
Foreign Common Stock	12,448	—	—	12,448
Warrant	—	—	—	—
Cash Equivalent	7,003	—	—	7,003
Total Investments in Securities	<u>579,477</u>	<u>—</u>	<u>—</u>	<u>579,477</u>

The following is a summary of the Fund's transactions with affiliates for the year ended June 30, 2021 (\$ Thousands):

Security Description	Value 6/30/2020	Purchases at Cost	Proceeds from Sales	Realized Gain/ (Loss)	Change in Unrealized Appreciation/ (Depreciation)	Value 6/30/2021	Shares	Income	Capital Gains
SEI Daily Income Trust, Government Fund, CI F	<u>\$ 6,613</u>	<u>\$ 56,981</u>	<u>\$ (56,591)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 7,003</u>	7,003,231	<u>\$ 1</u>	<u>\$ —</u>

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

The accompanying notes are an integral part of the financial statements.

Other Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Futures Contracts*				
Unrealized Appreciation	88	—	—	88
Total Other Financial Instruments	<u>88</u>	<u>—</u>	<u>—</u>	<u>88</u>

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

For the year ended June 30, 2021, there were no transfers in or out of Level 3.

For more information on valuation inputs, see Note 2 – Significant Accounting Policies in Notes to Financial Statements.