

SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2021

New Covenant Growth Fund

Sector Weightings †:

28.7%	Information Technology
13.5%	Health Care
12.2%	Consumer Discretionary
11.4%	Financials
8.9%	Communication Services
8.0%	Industrials
5.2%	Consumer Staples
3.6%	Real Estate
2.7%	Materials
2.5%	Energy
2.1%	Utilities
1.2%	Cash Equivalent

†Percentages are based on total investments.

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK — 95.8%		
United States — 95.8%		
Communication Services — 8.9%		
Activision Blizzard Inc	8,807	\$ 586
Alphabet Inc, CI A *	4,093	11,858
Alphabet Inc, CI C *	3,815	11,039
AMC Entertainment Holdings, CI A *	2,754	75
AT&T Inc	119,675	2,944
Bandwidth Inc, CI A *	74	5
Cable One Inc	79	139
Cardlytics Inc *	761	50
Cars.com Inc *	4,178	67
Charter Communications Inc, CI A *	1,268	827
Cinemark Holdings Inc *	4,289	69
Clear Channel Outdoor Holdings, CI A *	17,605	58
Cogent Communications Holdings Inc	148	11
Comcast Corp, CI A	51,831	2,609
Discovery Inc, CI C *	354	8
EchoStar Corp, CI A *	1,124	30
Electronic Arts Inc	2,676	353
Emerald Holding Inc *	4,781	19
Eventbrite Inc, CI A *	2,537	44
EverQuote Inc, CI A *	1,468	23
EW Scripps Co/The, CI A *	3,299	64
Fox Corp, CI A	1,372	51
fuboTV *	3,908	61
IAC *	376	49
IMAX Corp *	2,244	40
Interpublic Group of Cos Inc/The	8,487	318
Iridium Communications Inc *	366	15
John Wiley & Sons Inc, CI A	236	14
Liberty Broadband Corp, CI A *	81	13
Liberty Broadband Corp, CI C *	343	55
Liberty Media Corp-Liberty Formula One, CI C *	262	17
Liberty Media Corp-Liberty SiriusXM, CI C *	234	12
Live Nation Entertainment Inc *	181	22
LiveOne *	14,750	19
Loyalty Ventures *	534	16

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Lumen Technologies	872	\$ 11
Madison Square Garden Entertainment Corp *	1,768	124
Madison Square Garden Sports Corp *	39	7
Magnite Inc *	2,551	45
Match Group Inc *	1,841	243
Meta Platforms, CI A *	29,295	9,853
Netflix Inc *	5,046	3,040
New York Times Co/The, CI A	439	21
News Corp, CI A	829	18
Nexstar Media Group Inc, CI A	94	14
Omnicom Group Inc	10,137	743
Pinterest, CI A *	3,339	121
Roku Inc, CI A *	818	187
Scholastic Corp	1,266	51
Shenandoah Telecommunications Co	222	6
Sirius XM Holdings Inc	7,153	45
Skillz, CI A *	3,639	27
Spotify Technology SA *	1,265	296
Take-Two Interactive Software Inc *	830	148
TechTarget Inc *	1,986	190
TEGNA Inc	3,052	57
T-Mobile US Inc *	4,985	578
TripAdvisor Inc *	1,712	47
Twitter Inc *	7,369	318
Verizon Communications Inc	57,853	3,006
ViacomCBS Inc, CI B	7,304	220
Vimeo *	610	11
Walt Disney Co/The *	21,958	3,401
World Wrestling Entertainment Inc, CI A	780	38
Ziff Davis Inc *	540	60
Zillow Group Inc, CI C *	1,112	71
Zynga Inc, CI A *	14,448	92
		54,669
Consumer Discretionary — 12.0%		
1-800-Flowers.com Inc, CI A *	3,668	86
2U Inc *	871	17
Aaron's Co Inc	416	10
Abercrombie & Fitch Co, CI A *	2,970	103
Adtalem Global Education Inc *	5,431	161
Advance Auto Parts Inc	317	76
Amazon.com Inc *	5,404	18,019
American Eagle Outfitters Inc	3,416	86
American Public Education Inc *	1,831	41
Aramark	260	10
Asbury Automotive Group Inc *	425	73
AutoNation Inc *	970	113
AutoZone Inc *	235	493
Bath & Body Works	638	45
Bed Bath & Beyond Inc *	517	8
Best Buy Co Inc	14,318	1,455
Big Lots Inc	1,758	79

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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	\$ 47	Genuine Parts Co	109	\$ 15
Booking Holdings Inc *	563	1,351	Goodyear Tire & Rubber Co/The *	989	21
Boot Barn Holdings Inc *	1,181	145	Graham Holdings Co, CI B	78	49
BorgWarner Inc	321	14	Grand Canyon Education Inc *	121	10
Bright Horizons Family Solutions Inc *	76	10	Group 1 Automotive Inc	86	17
Brinker International Inc *	1,180	43	GrowGeneration *	2,599	34
Brunswick Corp/DE	839	85	Guess? Inc	2,341	55
Buckle Inc/The	1,885	80	H&R Block Inc	3,157	74
Burlington Stores Inc *	482	141	Hanesbrands Inc	13,319	223
Callaway Golf Co *	2,383	65	Harley-Davidson Inc	306	12
Canoo *	5,091	39	Hasbro Inc	2,632	268
Capri Holdings Ltd *	1,319	86	Helen of Troy Ltd *	57	14
CarMax Inc *	1,086	141	Hilton Grand Vacations Inc *	3,016	157
Carnival Corp *	15,800	318	Hilton Worldwide Holdings Inc *	3,186	497
Carter's Inc	471	48	Home Depot Inc/The	13,012	5,400
Carvana Co, CI A *	309	72	Hyatt Hotels Corp, CI A *	135	13
Cavco Industries Inc *	255	81	Installed Building Products Inc	694	97
Cheesecake Factory Inc/The *	1,236	48	iRobot Corp *	1,013	67
Chegg Inc *	176	5	Jack in the Box Inc	658	58
Children's Place Inc/The *	812	64	Johnson Outdoors Inc, CI A	659	62
Chipotle Mexican Grill Inc, CI A *	232	406	KB Home	4,733	212
Choice Hotels International Inc	113	18	Kohl's Corp	1,859	92
Columbia Sportswear Co	891	87	Kontoor Brands Inc	1,282	66
Cracker Barrel Old Country Store Inc	323	42	La-Z-Boy Inc, CI Z	1,597	58
Dana Inc	2,660	61	LCI Industries	483	75
Darden Restaurants Inc	705	106	Lear Corp	6,486	1,187
Dave & Buster's Entertainment Inc *	1,283	49	Leggett & Platt Inc	222	9
Deckers Outdoor Corp *	306	112	Lennar Corp, CI A	461	54
Denny's Corp *	2,500	40	Lennar Corp, CI B	450	43
Designer Brands Inc, CI A *	3,316	47	LGI Homes Inc *	127	20
Dick's Sporting Goods Inc	1,054	121	LKQ Corp	317	19
Dillard's Inc, CI A	726	178	Lowe's Cos Inc	13,635	3,524
Dollar General Corp	2,608	615	M/I Homes Inc *	198	12
Dollar Tree Inc *	1,320	185	Macy's Inc	4,042	106
Domino's Pizza Inc	309	174	Malibu Boats Inc, CI A *	202	14
DoorDash, CI A *	523	78	Marriott International Inc/MD, CI A *	3,599	595
Dorman Products Inc *	128	14	Marriott Vacations Worldwide Corp	394	67
DR Horton Inc	1,973	214	Mattel Inc *	14,805	319
eBay Inc	20,542	1,366	McDonald's Corp	11,361	3,046
Etsy Inc *	1,162	254	Meritage Homes Corp *	794	97
Expedia Group Inc *	389	70	Mohawk Industries Inc *	127	23
Fisker *	2,626	41	Monro Inc	626	36
Five Below Inc *	410	85	Murphy USA Inc	422	84
Floor & Decor Holdings Inc, CI A *	232	30	National Vision Holdings Inc *	447	21
Foot Locker Inc	1,308	57	Newell Brands Inc	605	13
Ford Motor Co	34,699	721	NIKE Inc, CI B	17,693	2,949
Fox Factory Holding Corp *	749	127	Nordstrom Inc *	3,866	87
Frontdoor *	251	9	Norwegian Cruise Line Holdings Ltd *	14,956	310
Gap Inc/The	11,382	201	NVR Inc *	13	77
General Motors Co *	13,058	766	Office Depot Inc *	283	11
Gentex Corp	440	15	Ollie's Bargain Outlet Holdings Inc *	212	11
Gentherm Inc *	184	16	OneSpaWorld Holdings Ltd *	3,063	31

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
O'Reilly Automotive Inc *	677	\$ 478
Oxford Industries Inc	665	68
Papa John's International Inc	806	108
Peloton Interactive Inc, CI A *	3,058	109
Penske Automotive Group Inc	957	103
PetMed Express Inc	366	9
Planet Fitness Inc, CI A *	173	16
Polaris Inc	966	106
PulteGroup Inc	5,125	293
PVH Corp	108	12
Qurate Retail Inc *	1,412	11
Ralph Lauren Corp, CI A	690	82
RealReal Inc/The *	5,091	59
Rent-A-Center Inc/TX, CI A	1,764	85
RH *	224	120
Ross Stores Inc	3,209	367
Royal Caribbean Cruises Ltd *	8,804	677
Sally Beauty Holdings Inc *	2,794	52
SeaWorld Entertainment Inc *	251	16
Service Corp International/US	250	18
Shake Shack Inc, CI A *	157	11
Shutterstock Inc	205	23
Signet Jewelers Ltd	2,402	209
Six Flags Entertainment Corp *	248	11
Sleep Number Corp *	1,033	79
Standard Motor Products Inc	943	49
Starbucks Corp	16,902	1,977
Steven Madden Ltd	1,178	55
Stitch Fix Inc, CI A *	1,021	19
Strategic Education Inc	331	19
Stride Inc *	348	12
Tapestry Inc	2,803	114
Target Corp	6,577	1,522
Taylor Morrison Home Corp, CI A *	12,743	445
Tempur Sealy International Inc	2,272	107
Tenneco Inc, CI A *	3,599	41
Terminix Global Holdings Inc *	303	14
Tesla Inc *	9,798	10,354
Texas Roadhouse Inc, CI A	889	79
Thor Industries Inc	106	11
TJX Cos Inc/The	14,736	1,119
Toll Brothers Inc	2,246	163
TopBuild Corp *	476	131
Tractor Supply Co	2,377	567
Travel + Leisure	4,669	258
Tri Pointe Homes *	3,236	90
Tupperware Brands Corp *	3,286	50
Ulta Beauty Inc *	279	115
Under Armour Inc, CI C *	556	10
Urban Outfitters Inc *	417	12
Vail Resorts Inc	46	15
VF Corp	4,023	295

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Victoria's Secret *	212	\$ 12
Visteon Corp *	551	61
Vroom *	3,337	36
Wayfair Inc, CI A *	320	61
Wendy's Co/The	11,419	272
Whirlpool Corp	638	150
Williams-Sonoma Inc	160	27
Wingstop Inc	582	101
Winnebago Industries Inc	191	14
Wolverine World Wide Inc	1,511	44
Workhorse Group Inc *	4,879	21
WW International Inc *	1,262	20
Wyndham Hotels & Resorts Inc	189	17
Yum China Holdings Inc	1,913	95
Yum! Brands Inc	8,356	1,160
Zumiez Inc *	1,593	76
		73,406
Consumer Staples — 5.1%		
Andersons Inc/The	1,960	76
Archer-Daniels-Midland Co	4,581	310
B&G Foods Inc	862	26
Beyond Meat Inc *	166	11
BJ's Wholesale Club Holdings Inc *	2,099	141
Bunge Ltd	1,596	149
Calavo Growers Inc	571	24
Campbell Soup Co	10,354	450
Casey's General Stores Inc	65	13
Celsius Holdings *	1,932	144
Chefs' Warehouse Inc/The *	1,366	45
Church & Dwight Co Inc	1,025	105
Clorox Co/The	2,716	474
Coca-Cola Co/The	44,340	2,625
Colgate-Palmolive Co	13,653	1,165
Conagra Brands Inc	14,479	494
Costco Wholesale Corp	5,035	2,858
Coty Inc, CI A *	1,026	11
Edgewell Personal Care Co	310	14
Energizer Holdings Inc	231	9
Estee Lauder Cos Inc/The, CI A	2,390	885
Flowers Foods Inc	555	15
Fresh Del Monte Produce Inc	1,442	40
General Mills Inc	13,887	936
Grocery Outlet Holding Corp *	263	7
Hain Celestial Group Inc/The *	461	20
Hershey Co/The	2,295	444
HF Foods Group Inc *	2,213	19
Hormel Foods Corp	4,797	234
Ingredion Inc	1,110	107
J M Smucker Co/The	6,494	882
Kellogg Co	6,713	432
Keurig Dr Pepper Inc	16,196	597
Kimberly-Clark Corp	6,484	927

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December 31, 2021

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Kraft Heinz Co/The	1,168	\$ 42	Halliburton Co	4,450	\$ 102
Kroger Co/The	17,094	774	Helmerich & Payne Inc	1,494	35
Lamb Weston Holdings Inc	594	38	Hess Corp	4,195	311
McCormick & Co Inc/MD	5,832	563	HollyFrontier Corp	3,119	102
MedAvail Holdings *	31,022	43	International Seaways Inc	3,587	53
Medifast Inc	71	15	Kinder Morgan Inc	21,442	340
Mondelez International Inc, CI A	17,402	1,154	Kosmos Energy Ltd *	44,503	154
Monster Beverage Corp *	1,999	192	Magnolia Oil & Gas Corp, CI A	3,984	75
National Beverage Corp *	344	16	Marathon Oil Corp	5,472	90
PepsiCo Inc	26,903	4,673	Marathon Petroleum Corp	7,000	448
Performance Food Group Co *	1,023	47	Murphy Oil Corp	449	12
Pilgrim's Pride Corp *	355	10	Nabors Industries Ltd *	367	30
Post Holdings Inc *	108	12	NOV	482	7
PriceSmart Inc	179	13	Occidental Petroleum Corp	8,202	238
Procter & Gamble Co/The	28,893	4,726	Oceaneering International Inc *	3,376	38
Sanderson Farms Inc	297	57	ONEOK Inc	3,505	206
SpartanNash Co	1,252	32	Patterson-UTI Energy Inc	4,952	42
Spectrum Brands Holdings Inc	183	19	PBF Energy Inc, CI A *	3,466	45
Sprouts Farmers Market Inc *	623	19	Phillips 66	5,367	389
Sysco Corp	17,657	1,387	Pioneer Natural Resources Co	2,260	411
TreeHouse Foods Inc *	237	10	Range Resources Corp *	2,413	43
Tyson Foods Inc, CI A	175	15	RPC Inc *	10,482	48
US Foods Holding Corp *	2,211	77	Schlumberger NV Ltd	39,202	1,174
Walgreens Boots Alliance Inc	8,946	467	SM Energy	5,146	152
Walmart Inc	16,342	2,365	Southwestern Energy Co *	21,739	101
		<u>31,455</u>	Targa Resources Corp	11,252	588
			Tellurian *	11,904	37
Energy — 2.5%			Valero Energy Corp	4,715	354
Altus Midstream, CI A	815	50	Williams Cos Inc/The	11,002	286
Antero Midstream Corp	7,912	77			<u>15,340</u>
APA	7,933	213	Financials — 11.2%		
Baker Hughes Co, CI A	4,496	108	Affiliated Managers Group Inc	910	150
Cactus Inc, CI A	1,525	58	Aflac Inc	3,214	188
Callon Petroleum *	2,548	120	AGNC Investment Corp †	2,838	43
ChampionX Corp *	383	8	Alleghany Corp *	15	10
Cheniere Energy Inc	1,265	128	Allegiance Bancshares Inc	1,318	56
Chevron Corp	22,092	2,592	Allstate Corp/The	3,458	407
Clean Energy Fuels *	4,579	28	Ally Financial Inc	1,575	75
CNX Resources Corp *	6,091	84	American Express Co	9,360	1,531
ConocoPhillips	28,962	2,090	American Financial Group Inc/OH	449	62
Continental Resources Inc/OK	337	15	American International Group Inc	6,597	375
Coterra Energy	7,300	139	American National Group Inc	91	17
Devon Energy Corp	1,847	81	Ameriprise Financial Inc	1,250	377
Diamondback Energy Inc	133	14	Ameris Bancorp	1,129	56
Dril-Quip Inc *	1,072	21	AMERISAFE Inc	743	40
DT Midstream	405	19	Annaly Capital Management Inc †	8,922	70
EOG Resources Inc	4,528	402	Apollo Commercial Real Estate Finance Inc †	2,686	35
EQT Corp *	2,732	60	Arch Capital Group Ltd *	2,404	107
Equitrans Midstream Corp	2,185	23	Argo Group International Holdings Ltd	750	44
Expro Group Holdings *	1,529	22	Arthur J Gallagher & Co	1,036	176
Exxon Mobil Corp	49,029	3,000	Artisan Partners Asset Management Inc,		
Gevo *	6,754	29	CI A	1,589	76
Golar LNG Ltd *	3,888	48			

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
AssetMark Financial Holdings *	1,796	\$ 47	eHealth Inc *	512	\$ 13
Associated Banc-Corp	4,274	97	Ellington Financial Inc †	2,748	47
Assurant Inc	87	14	Enterprise Financial Services Corp	1,063	50
Assured Guaranty Ltd	994	50	Equitable Holdings Inc	432	14
Athene Holding Ltd, CI A *	1,071	89	Erie Indemnity Co, CI A	433	83
Atlantic Union Bankshares Corp	1,302	49	Essent Group Ltd	970	44
Axis Capital Holdings Ltd	825	45	Evercore Inc, CI A	659	89
Axos Financial Inc *	310	17	Everest Re Group Ltd	179	49
Bank of America Corp	87,545	3,895	FactSet Research Systems Inc	306	149
Bank of Hawaii Corp	1,051	88	FB Financial Corp	1,250	55
Bank of Marin Bancorp	1,079	40	Federal Agricultural Mortgage Corp, CI C	119	15
Bank of New York Mellon Corp/The	12,656	735	Federated Hermes Inc, CI B	1,492	56
Bank of NT Butterfield & Son Ltd/The	1,324	50	Fidelity National Financial Inc	1,063	55
Bank OZK	366	17	Fifth Third Bancorp	4,599	200
BankUnited Inc	2,418	102	First American Financial Corp	814	64
Banner Corp	851	52	First BanCorp/Puerto Rico	4,571	63
Berkshire Hathaway Inc, CI B *	22,449	6,712	First Busey Corp	1,790	49
Berkshire Hills Bancorp Inc	1,501	43	First Citizens BancShares Inc/NC, CI A	94	78
BGC Partners Inc, CI A	8,389	39	First Commonwealth Financial Corp	3,365	54
BlackRock Inc, CI A	1,878	1,719	First Financial Bancorp	1,921	47
Blackstone	6,514	843	First Financial Bankshares Inc	1,378	70
BOK Financial Corp	568	60	First Hawaiian Inc	3,126	85
BrightHouse Financial Inc *	268	14	First Horizon National Corp	6,041	99
Brown & Brown Inc	290	20	First Merchants Corp	1,182	49
Cadence Bank	1,525	45	First Midwest Bancorp Inc/IL	2,129	44
Camden National Corp	1,097	53	First Republic Bank/CA	1,080	223
Capital One Financial Corp	3,914	568	FirstCash Holdings	612	46
Capitol Federal Financial Inc	3,529	40	FNB Corp/PA	3,907	47
Cathay General Bancorp	1,291	55	Franklin BSP Realty Trust †	2,050	31
Cboe Global Markets Inc	99	13	Franklin Resources Inc	6,856	230
Central Pacific Financial Corp	1,651	46	Fulton Financial Corp	2,789	47
Charles Schwab Corp/The	16,432	1,382	Genworth Financial Inc, CI A *	10,439	42
Chimera Investment Corp ‡	2,402	36	German American Bancorp Inc	1,414	55
Chubb Ltd	6,169	1,193	Globe Life Inc	108	10
Cincinnati Financial Corp	891	101	Goldman Sachs Group Inc/The	3,960	1,515
CIT Group Inc	1,060	54	Goosehead Insurance Inc, CI A *	215	28
Citigroup Inc	24,313	1,468	Great Western Bancorp Inc	1,390	47
Citizens Financial Group Inc	2,381	112	Hancock Whitney Corp	1,142	57
City Holding Co	607	50	Hannon Armstrong Sustainable Infrastructure Capital Inc	20,833	1,107
CME Group Inc, CI A	4,726	1,080	Hanover Insurance Group Inc/The	124	16
CNA Financial Corp	253	11	HarborOne Bancorp Inc	4,621	69
Cohen & Steers Inc	764	71	Hartford Financial Services Group Inc/The	1,006	69
Comerica Inc	1,232	107	Heartland Financial USA Inc	1,003	51
Commerce Bancshares Inc/MO	1,640	113	Heritage Financial Corp/WA	1,744	43
Community Bank System Inc	710	53	Home BancShares Inc/AR	2,523	61
ConnectOne Bancorp Inc	1,891	62	HomeStreet Inc	309	16
Credit Acceptance Corp *	177	122	Hope Bancorp Inc	3,233	48
Cullen/Frost Bankers Inc	850	107	Horace Mann Educators Corp	1,125	44
Dime Community Bankshares	1,467	52	Houlihan Lokey Inc, CI A	192	20
Discover Financial Services	11,446	1,323	Huntington Bancshares Inc/OH	9,540	147
Eagle Bancorp Inc	1,035	60	Independent Bank Corp	580	47
East West Bancorp Inc	1,710	135			

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COMMON STOCK (continued)			COMMON STOCK (continued)		
Independent Bank Group Inc	846	\$ 61	PRA Group Inc *	1,320	\$ 66
Intercontinental Exchange Inc	5,170	707	Principal Financial Group Inc	662	48
Invesco Ltd	18,276	421	ProAssurance Corp	1,351	34
Invesco Mortgage Capital Inc †	3,234	9	PROG Holdings Inc *	832	38
Investors Bancorp Inc	4,061	62	Progressive Corp/The	6,231	640
James River Group Holdings Ltd	1,180	34	Prosperity Bancshares Inc	1,192	86
Janus Henderson Group	1,207	51	Provident Financial Services Inc	1,988	48
Jefferies Financial Group Inc	2,313	90	Prudential Financial Inc	16,015	1,733
JPMorgan Chase & Co	35,839	5,675	Radian Group Inc	1,924	41
KeyCorp	12,904	298	Raymond James Financial Inc	1,470	148
Kinsale Capital Group Inc	73	17	Redwood Trust Inc †	2,992	39
KKR & Co Inc	3,222	240	Regions Financial Corp	72,286	1,576
KKR Real Estate Finance Trust Inc †	2,440	51	Reinsurance Group of America Inc, CI A	578	63
Lakeland Bancorp Inc	2,890	55	Renasant Corp	1,366	52
Lazard Ltd, CI A (A)	2,316	101	RLI Corp	545	61
Lemonade *	1,665	70	S&P Global Inc	6,397	3,019
LendingTree Inc *	175	21	S&T Bancorp Inc	1,247	39
Lincoln National Corp	3,621	247	Sandy Spring Bancorp Inc	1,350	65
Loews Corp	222	13	Santander Consumer USA Holdings Inc	476	20
LPL Financial Holdings Inc	1,036	166	Seacoast Banking Corp of Florida	1,616	57
M&T Bank Corp	929	143	ServisFirst Bancshares Inc	187	16
MarketAxess Holdings Inc	144	59	Signature Bank/New York NY	676	219
Marsh & McLennan Cos Inc	15,644	2,719	Silvergate Capital, CI A *	716	106
Mercury General Corp	233	12	SLM Corp	8,316	164
Meta Financial Group Inc	266	16	SouthState	216	17
MetLife Inc	6,576	411	Starwood Property Trust Inc †	2,000	49
MFA Financial Inc †	6,337	29	State Street Corp	9,970	927
MGIC Investment Corp	3,455	50	Sterling Bancorp/DE	2,321	60
Moelis & Co, CI A	1,564	98	Stifel Financial Corp	245	17
Moody's Corp	1,782	696	SVB Financial Group *	439	298
Morgan Stanley	32,105	3,151	Synchrony Financial	4,720	219
Morningstar Inc	67	23	Synovus Financial Corp	1,267	61
Mr Cooper Group Inc *	335	14	T Rowe Price Group Inc	2,711	533
MSCI Inc, CI A	635	389	Texas Capital Bancshares Inc *	822	50
Nasdaq Inc	2,378	499	TFS Financial Corp	573	10
NBT Bancorp Inc	1,213	47	TPG RE Finance Trust Inc †	2,439	30
Nelnet Inc, CI A	793	77	Travelers Cos Inc/The	2,743	429
New Residential Investment Corp †	14,139	151	TriCo Bancshares	1,219	52
New York Community Bancorp Inc	951	12	TriState Capital Holdings Inc *	1,917	58
New York Mortgage Trust Inc †	7,776	29	Triumph Bancorp Inc *	822	98
NMI Holdings Inc, CI A *	1,470	32	Truist Financial Corp	14,236	833
Northern Trust Corp	7,549	903	Trustmark Corp	1,410	46
Northfield Bancorp Inc	2,868	46	Two Harbors Investment Corp †	6,390	37
OFG Bancorp	2,119	56	UMB Financial Corp	715	76
Old National Bancorp/IN	2,680	49	Umpqua Holdings Corp	2,753	53
OneMain Holdings Inc, CI A	258	13	Univest Financial Corp	1,820	54
Pacific Premier Bancorp Inc	3,188	128	Unum Group	1,638	40
PacWest Bancorp	1,283	58	US Bancorp	12,299	691
Palomar Holdings Inc, CI A *	145	9	Valley National Bancorp	4,269	59
People's United Financial Inc	5,001	89	Veritex Holdings Inc	348	14
Pinnacle Financial Partners Inc	1,489	142	Virtu Financial Inc, CI A	3,026	87
PNC Financial Services Group Inc/The	5,690	1,141	W R Berkley Corp	165	14

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Walker & Dunlop Inc	749	\$ 113
Washington Trust Bancorp Inc	924	52
Webster Financial Corp	934	52
Wells Fargo & Co	46,926	2,251
Westamerica Bancorp	731	42
Western Alliance Bancorp	1,801	194
Wintrust Financial Corp	708	64
Zions Bancorp NA	1,771	112
		<u>68,831</u>

Health Care — 12.9%

2seventy bio *	215	6
Abbott Laboratories	27,119	3,817
AbbVie Inc	25,124	3,402
ABIOMED Inc *	332	119
Acadia Healthcare Co Inc *	220	13
Accolade *	956	25
AdaptHealth, CI A *	2,632	64
Adaptive Biotechnologies Corp *	1,704	48
Adverum Biotechnologies Inc *	85,190	150
Aerie Pharmaceuticals Inc *	2,282	16
Agilent Technologies Inc	7,874	1,257
Agios Pharmaceuticals Inc *	1,062	35
Akebia Therapeutics Inc *	1,063	2
Alector Inc *	2,628	54
Align Technology Inc *	691	454
Allakos Inc *	378	4
Allogene Therapeutics Inc *	1,838	27
Alnylam Pharmaceuticals Inc *	1,202	204
Amedisys Inc *	56	9
American Well, CI A *	10,093	61
AmerisourceBergen Corp, CI A	266	35
Amgen Inc	9,045	2,035
Amicus Therapeutics Inc *	5,193	60
AMN Healthcare Services Inc *	832	102
Anika Therapeutics Inc *	920	33
Anthem Inc	2,728	1,265
Apellis Pharmaceuticals Inc *	246	12
Apollo Medical Holdings Inc *	2,152	158
Applied Molecular Transport *	2,130	30
Arcturus Therapeutics Holdings *	483	18
Arcus Biosciences Inc *	2,371	96
Arena Pharmaceuticals Inc *	1,077	100
Arrowhead Pharmaceuticals Inc *	251	17
Arvinas Inc *	1,298	107
Atara Biotherapeutics Inc *	3,254	51
Atrion Corp	71	50
Avanos Medical Inc *	301	10
Avantor Inc *	1,656	70
Axonics Inc *	351	20
Axsome Therapeutics Inc *	618	23
Baxter International Inc	12,373	1,062
Becton Dickinson and Co	4,437	1,116

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
BioCryst Pharmaceuticals Inc *	5,296	\$ 73
BioDelivery Sciences International Inc *	7,746	24
Biogen Inc *	2,874	690
Biohaven Pharmaceutical Holding Co Ltd *	568	78
BioMarin Pharmaceutical Inc *	1,042	92
Bionano Genomics *	6,993	21
Bio-Rad Laboratories Inc, CI A *	32	24
Bio-Techne Corp	53	27
Bluebird Bio Inc *	645	6
Boston Scientific Corp *	16,399	697
Bridgebio Pharma Inc *	241	4
Bristol-Myers Squibb Co	38,732	2,415
Brookdale Senior Living Inc *	7,397	38
Bruker Corp	233	20
Cara Therapeutics Inc *	2,942	36
Cardinal Health Inc	2,213	114
CareDx *	6,310	287
Cassava Sciences *	614	27
Castle Biosciences *	730	31
Catalent Inc *	949	121
Catalyst Pharmaceuticals Inc *	11,416	77
Centene Corp *	4,805	396
Cerner Corp	16,243	1,508
Change Healthcare Inc *	3,522	75
Charles River Laboratories International Inc *	77	29
Chemed Corp	114	60
ChemoCentryx Inc *	2,278	83
Cigna Corp	4,819	1,107
Cooper Cos Inc/The	236	99
Corcept Therapeutics Inc *	3,878	77
CorVel Corp *	125	26
Covetrus Inc *	1,045	21
Crinetics Pharmaceuticals Inc *	2,310	66
CryoPort *	871	52
Cue Biopharma Inc *	2,087	24
CVS Health Corp	28,143	2,903
Cytokinetics Inc *	7,134	325
Danaher Corp	7,191	2,366
DaVita Inc *	160	18
Deciphera Pharmaceuticals Inc *	716	7
Denali Therapeutics Inc *	2,631	117
DENTSPLY SIRONA Inc	3,113	174
Dexcom *	847	455
Dynavax Technologies Corp *	8,733	123
Eagle Pharmaceuticals Inc/DE *	1,045	53
Editas Medicine Inc, CI A *	1,596	42
Edwards Lifesciences Corp *	8,484	1,099
Elanco Animal Health Inc *	398	11
Eli Lilly and Co	11,234	3,103
Emergent BioSolutions Inc *	950	41
Enanta Pharmaceuticals Inc *	785	59

SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2021

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Encompass Health Corp	164	\$ 11	Kala Pharmaceuticals Inc *	7,142	\$ 9
Envista Holdings Corp *	317	14	Karuna Therapeutics Inc *	118	15
Epizyme Inc *	2,749	7	Karyopharm Therapeutics Inc *	2,929	19
Esperion Therapeutics Inc *	962	5	Kiniksa Pharmaceuticals Ltd, CI A *	4,016	47
Exact Sciences Corp *	930	72	Kodiak Sciences Inc *	1,218	103
Exelixis Inc *	4,344	79	Krystal Biotech Inc *	823	58
Fate Therapeutics Inc *	3,277	192	Kura Oncology Inc *	3,438	48
FibroGen Inc *	1,053	15	Laboratory Corp of America Holdings *	515	162
Forte Biosciences *	61,361	131	Lantheus Holdings Inc *	2,408	70
Fulgent Genetics *	853	86	LHC Group Inc *	57	8
G1 Therapeutics Inc *	1,715	18	Ligand Pharmaceuticals Inc *	462	71
Gilead Sciences Inc	18,126	1,316	MacroGenics Inc *	1,782	29
Glaukos Corp *	167	7	Madrigal Pharmaceuticals Inc *	531	45
Global Blood Therapeutics Inc *	643	19	McKesson Corp	655	163
Globus Medical Inc, CI A *	179	13	MEDNAX Inc *	417	11
Gossamer Bio Inc *	3,279	37	MEI Pharma *	16,528	44
Halozyme Therapeutics Inc *	2,641	106	Merck & Co Inc	39,446	3,023
Hanger Inc *	1,891	34	Meridian Bioscience Inc *	5,130	105
Harpoon Therapeutics Inc *	720	5	Mettler-Toledo International Inc *	1,016	1,724
HCA Healthcare Inc	2,314	594	Mirati Therapeutics Inc *	429	63
Health Catalyst Inc *	1,594	63	Moderna Inc *	4,368	1,109
HealthEquity Inc *	673	30	Myriad Genetics Inc *	1,860	51
Henry Schein Inc *	2,612	202	Natera Inc *	229	21
Heron Therapeutics Inc *	1,977	18	National Research Corp	779	32
Heska Corp *	69	13	Natus Medical Inc *	1,614	38
Hologic Inc *	927	71	Nektar Therapeutics, CI A *	2,328	31
Humana Inc	952	442	Neogen Corp *	300	14
ICU Medical Inc *	62	15	Neurocrine Biosciences Inc *	1,089	93
IDEXX Laboratories Inc *	707	466	Nevro Corp *	83	7
IGM Biosciences *	1,084	32	NextGen Healthcare Inc *	3,392	60
Illumina Inc *	3,200	1,217	Novavax Inc *	816	117
Inari Medical *	419	38	Novocure *	224	17
Incyte Corp *	1,063	78	Ontrak *	751	5
Innoviva Inc *	3,557	61	Option Care Health Inc *	648	18
Inogen Inc *	706	24	OraSure Technologies Inc *	6,042	52
Inovio Pharmaceuticals Inc *	2,095	10	Organon	3,944	120
Insmed Inc *	2,129	58	Pennant Group Inc/The *	1,609	37
Inspire Medical Systems Inc *	110	25	Penumbra Inc *	72	21
Insulet Corp *	65	17	PerkinElmer Inc	120	24
Integer Holdings Corp *	625	53	Pfizer Inc	73,662	4,350
Integra LifeSciences Holdings Corp *	188	13	Phreesia Inc *	361	15
Intellia Therapeutics *	1,231	146	Premier Inc, CI A	2,266	93
Intercept Pharmaceuticals Inc *	417	7	Protagonist Therapeutics *	1,083	37
Intra-Cellular Therapies Inc *	3,894	204	PTC Therapeutics Inc *	1,021	41
Intuitive Surgical Inc *	4,209	1,512	Puma Biotechnology Inc *	5,574	17
Invitae Corp *	330	5	QIAGEN NV *	2,338	130
Ionis Pharmaceuticals Inc *	782	24	Quest Diagnostics Inc	865	150
Iovance Biotherapeutics Inc *	8,304	159	Reata Pharmaceuticals Inc, CI A *	537	14
IQVIA Holdings Inc *	1,378	389	Regeneron Pharmaceuticals Inc *	1,105	698
iRhythm Technologies *	210	25	Repligen Corp *	553	146
Ironwood Pharmaceuticals Inc, CI A *	3,844	45	ResMed Inc	2,930	763
Johnson & Johnson	31,569	5,400	Revance Therapeutics Inc *	3,056	50

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Rhythm Pharmaceuticals Inc *	687	\$ 7	ABM Industries Inc	1,349	\$ 55
Rocket Pharmaceuticals *	932	20	ACCO Brands Corp	5,214	43
Rubius Therapeutics Inc *	3,679	36	Acuity Brands Inc	84	18
Sage Therapeutics Inc *	516	22	ADT Inc	6,039	51
Sangamo Therapeutics Inc *	1,002	8	AECOM	6,633	513
Sarepta Therapeutics Inc *	87	8	AGCO Corp	149	17
Scholar Rock Holding Corp *	2,520	63	Air Lease Corp, CI A	1,053	47
Seagen Inc *	750	116	Alamo Group Inc	86	13
Senseonics Holdings *	13,850	37	Alaska Air Group Inc *	9,238	481
Shockwave Medical Inc *	2,006	358	Allison Transmission Holdings Inc	1,870	68
Simulations Plus Inc	1,477	70	Altra Industrial Motion Corp	260	13
Sorrento Therapeutics Inc *	12,406	58	AMERCO *	28	20
STAAR Surgical Co *	193	18	American Airlines Group Inc *	405	7
Stryker Corp	3,289	880	American Woodmark Corp *	461	30
Supernus Pharmaceuticals Inc *	2,174	63	AMETEK Inc	1,369	201
Surmodics Inc *	1,169	56	Apogee Enterprises Inc	1,229	59
Syros Pharmaceuticals Inc *	1,610	5	Applied Industrial Technologies Inc	745	77
Tactile Systems Technology Inc *	728	14	ArcBest Corp	336	40
Tandem Diabetes Care Inc *	144	22	Arcosa Inc	1,128	59
Teladoc Health Inc *	399	37	Argan Inc	1,315	51
Teleflex Inc	742	244	Armstrong World Industries Inc	161	19
TG Therapeutics Inc *	4,916	93	ASGN Inc *	146	18
Theravance Biopharma Inc *	2,200	24	Astec Industries Inc	204	14
Thermo Fisher Scientific Inc	4,827	3,221	Astronics *	3,653	44
Traverse Therapeutics *	3,434	107	Avis Budget Group Inc *	2,276	472
Turning Point Therapeutics Inc *	828	39	Axon Enterprise Inc *	1,678	263
Twist Bioscience Corp *	606	47	AZZ Inc	1,071	59
Ultragenyx Pharmaceutical Inc *	1,143	96	Barnes Group Inc	807	38
United Therapeutics Corp *	559	121	Blink Charging *	1,491	40
UnitedHealth Group Inc	11,218	5,633	Bloom Energy Corp, CI A *	4,597	101
Universal Health Services Inc, CI B	80	10	Booz Allen Hamilton Holding Corp, CI A	677	57
UroGen Pharma Ltd *	1,543	15	Brady Corp, CI A	873	47
US Physical Therapy Inc	428	41	Brink's Co/The	540	35
Varex Imaging Corp *	1,631	51	Byrna Technologies *	4,887	65
VBI Vaccines Inc *	14,663	34	Carlisle Cos Inc	311	77
Veeva Systems Inc, CI A *	1,157	296	Carrier Global Corp	6,184	335
Vertex Pharmaceuticals Inc *	3,305	726	CBIZ Inc *	1,805	71
Viatis Inc, CI W *	1,277	17	CH Robinson Worldwide Inc	148	16
Viking Therapeutics Inc *	6,150	28	Chart Industries Inc *	142	23
Waters Corp *	395	147	Cintas Corp	1,907	845
West Pharmaceutical Services Inc	1,875	879	CIRCOR International Inc *	1,110	30
Y-mAbs Therapeutics *	3,117	51	Clean Harbors Inc *	137	14
Zentaris Pharmaceuticals *	2,422	204	Colfax Corp *	1,455	67
Zimmer Biomet Holdings Inc	3,501	445	Comfort Systems USA Inc	988	98
Zoetis Inc, CI A	6,022	1,470	Construction Partners Inc, CI A *	391	12
Zogenix Inc *	947	15	Copa Holdings SA, CI A *	469	39
		<u>79,421</u>	Copart Inc *	1,284	195
			CoStar Group Inc *	3,260	258
Industrials — 7.4%			Crane Co	135	14
3M Co	10,841	1,926	CSW Industrials Inc	116	14
A O Smith Corp	1,708	147	CSX Corp	29,082	1,093
AAON Inc	192	15	Cummins Inc	3,179	693
AAR Corp *	1,101	43			

SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2021

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Curtiss-Wright Corp	1,789	\$ 248	IDEX Corp	68	\$ 16
Deere & Co	4,735	1,624	IHS Markit Ltd	2,622	349
Delta Air Lines Inc *	35,179	1,375	Illinois Tool Works Inc	10,063	2,484
Deluxe Corp	981	32	Ingersoll Rand Inc	355	22
Donaldson Co Inc	202	12	Insperty Inc	592	70
Dover Corp	103	19	Interface Inc, CI A	2,949	47
Dycom Industries Inc *	1,064	100	ITT Inc	1,404	143
EMCOR Group Inc	565	72	Jacobs Engineering Group Inc	1,091	152
Emerson Electric Co	6,592	613	JB Hunt Transport Services Inc	437	89
Energypac Tool Group, CI A	2,369	48	JetBlue Airways Corp *	837	12
EnerSys	664	53	John Bean Technologies Corp	439	67
EnPro Industries Inc	738	81	Kadant Inc	475	109
Equifax Inc	535	157	Kaman Corp	743	32
ESCO Technologies Inc	568	51	KAR Auction Services Inc *	2,303	36
Expeditors International of Washington Inc	1,163	156	KBR Inc	1,640	78
Exponent Inc	135	16	Kelly Services Inc, CI A	2,214	37
Fastenal Co	2,894	185	Kennametal Inc	1,343	48
Federal Signal Corp	1,560	68	Kforce Inc	444	33
FedEx Corp	2,012	520	Kimball International, CI B	4,936	51
Flowserve Corp	239	7	Kirby Corp *	1,032	61
Fluor Corp *	4,373	108	Knight-Swift Transportation Holdings Inc, CI A	1,357	83
Forrester Research Inc *	1,169	69	Korn Ferry	1,193	90
Fortune Brands Home & Security Inc	174	19	Landstar System Inc	83	15
Forward Air Corp	144	17	Lennox International Inc	44	14
Franklin Electric Co Inc	180	17	Lincoln Electric Holdings Inc	1,027	143
FTI Consulting Inc *	443	68	Lindsay Corp	91	14
FuelCell Energy *	8,509	44	Lyft Inc, CI A *	240	10
Generac Holdings Inc *	203	71	ManpowerGroup Inc	3,586	349
General Electric	11,119	1,050	Marten Transport Ltd	3,469	60
Gibraltar Industries Inc *	164	11	Masco Corp	245	17
Graco Inc	223	18	Matson Inc	1,273	115
GrafTech International Ltd	954	11	Maxar Technologies Inc	10,873	321
Granite Construction Inc	1,780	69	McGrath RentCorp	666	53
Great Lakes Dredge & Dock Corp *	4,289	67	Mercury Systems Inc *	4,897	270
Greenbrier Cos Inc/The	1,583	73	Meritor Inc *	2,088	52
GXO Logistics *	1,041	95	Middleby Corp/The *	103	20
Hawaiian Holdings Inc *	1,619	30	Moog Inc, CI A	3,238	262
Healthcare Services Group Inc	422	8	MRC Global Inc *	3,597	25
HEICO Corp	4,351	628	MSA Safety Inc	392	59
HEICO Corp, CI A	3,200	411	MSC Industrial Direct Co Inc, CI A	1,115	94
Helios Technologies Inc	1,091	115	Nordson Corp	600	153
Herc Holdings Inc	1,012	158	Norfolk Southern Corp	2,628	782
Herman Miller Inc	1,645	64	NOW Inc *	4,359	37
Hexcel Corp *	4,105	213	NV5 Global Inc *	202	28
Hillenbrand Inc	300	16	Old Dominion Freight Line Inc	516	185
HNI Corp	1,268	53	Omega Flex Inc	70	9
Honeywell International Inc	10,659	2,223	Oshkosh Corp	2,762	311
Howmet Aerospace Inc	7,379	235	Otis Worldwide Corp	2,457	214
Hubbell Inc, CI B	78	16	Owens Corning	4,958	449
Hyllion Holdings *	4,149	26	PACCAR Inc	1,403	124
IAA Inc *	253	13	PAE *	5,932	59
ICF International Inc	545	56			

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Parker-Hannifin Corp	1,231	\$ 392
Parsons Corp *	1,198	40
Pitney Bowes Inc	11,792	78
Plug Power Inc *	4,368	123
Proto Labs Inc *	91	5
Quanta Services Inc	2,291	263
RBC Bearings Inc *	64	13
Regal Rexnord	1,068	182
Republic Services Inc, CI A	599	84
Resideo Technologies Inc *	448	12
Robert Half International Inc	806	90
Rockwell Automation Inc	1,620	565
Rollins Inc	3,532	121
Roper Technologies Inc	745	366
Ryder System Inc	1,425	117
Saia Inc *	96	32
Schneider National Inc, CI B	521	14
Shoals Technologies Group, CI A *	3,675	89
Shyft Group Inc/The	429	21
Simpson Manufacturing Co Inc	643	89
Snap-on Inc	318	69
Southwest Airlines Co *	2,055	88
SP Plus Corp *	1,169	33
Spirit AeroSystems Holdings Inc, CI A	10,141	437
Spirit Airlines Inc *	1,221	27
SPX Corp *	999	60
SPX FLOW Inc	203	18
Stanley Black & Decker Inc	1,349	254
Steelcase Inc, CI A	2,620	31
Stericycle Inc *	179	11
Sunrun Inc *	1,979	68
Team *	20,250	22
Tennant Co	639	52
Terex Corp	341	15
Tetra Tech Inc	564	96
Timken Co/The	204	14
Toro Co/The	1,175	117
TPI Composites Inc *	472	7
TransDigm Group Inc *	1,492	949
TransUnion	135	16
Trex Co Inc *	1,134	153
Trinity Industries Inc	511	15
Triumph Group Inc *	1,853	34
TrueBlue Inc *	2,106	58
Uber Technologies Inc *	15,289	641
UFP Industries Inc	196	18
UniFirst Corp/MA	235	49
Union Pacific Corp	7,120	1,794
United Airlines Holdings Inc *	289	13
United Parcel Service Inc, CI B	7,795	1,671
United Rentals Inc *	1,692	562
Univar Solutions Inc *	476	14

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
US Ecology Inc *	900	\$ 29
Valmont Industries Inc	76	19
Verisk Analytics Inc, CI A	1,729	395
Virgin Galactic Holdings Inc *	6,746	90
Wabash National Corp	3,217	63
Waste Management Inc	6,467	1,079
Watsco Inc	52	16
Watts Water Technologies Inc, CI A	507	98
Welbilt Inc *	3,137	75
WESCO International Inc *	3,661	482
Westinghouse Air Brake Technologies Corp	465	43
WillScot Mobile Mini Holdings Corp, CI A *	590	24
Woodward Inc	139	15
WW Grainger Inc	3,615	1,873
XPO Logistics Inc *	1,041	81
Xylem Inc/NY	13,846	1,660
		<u>45,166</u>
Information Technology — 27.7%		
8x8 Inc *	2,725	46
ACI Worldwide Inc *	1,373	48
Adobe Inc *	8,356	4,738
ADTRAN Inc	979	22
Advanced Energy Industries Inc	725	66
Advanced Micro Devices Inc *	14,318	2,060
Agilysys Inc *	323	14
Akamai Technologies Inc *	7,949	930
Akoustis Technologies Inc *	2,669	18
Alarm.com Holdings Inc *	1,192	101
Alliance Data Systems Corp	1,335	89
Altair Engineering Inc, CI A *	269	21
Alteryx Inc, CI A *	635	38
Ambarella Inc *	160	32
Amdocs Ltd	3,632	272
Amkor Technology Inc	3,864	96
Amphenol Corp, CI A	4,016	351
Analog Devices Inc	5,627	989
Anaplan Inc *	217	10
ANSYS Inc *	683	274
Appian Corp, CI A *	1,246	81
Apple Inc	196,997	34,981
Applied Materials Inc	10,761	1,693
Arista Networks Inc *	3,072	442
Arrow Electronics Inc *	2,550	342
Aspen Technology Inc *	413	63
Autodesk Inc *	3,559	1,001
Automatic Data Processing Inc	12,183	3,004
Avaya Holdings Corp *	4,140	82
Avnet Inc	325	13
Axcelis Technologies Inc *	2,104	157
Azenta	207	21
Badger Meter Inc	775	83
Belden Inc	900	59

SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2021

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Benchmark Electronics Inc	1,447	\$ 39	Everbridge Inc *	1,814	\$ 122
Bill.com Holdings Inc *	1,644	410	EVERTEC Inc	1,569	78
Black Knight Inc *	1,569	130	ExlService Holdings Inc *	136	20
Blackbaud Inc *	629	50	Extreme Networks Inc *	6,878	108
Blackline Inc *	185	19	F5 Networks Inc *	578	141
Block, Cl A *	4,127	667	Fair Isaac Corp *	299	130
Bottomline Technologies DE Inc *	943	53	Fastly Inc, Cl A *	905	32
Box Inc, Cl A *	539	14	Fidelity National Information Services Inc	7,874	859
Broadcom Inc	4,520	3,008	First Solar Inc *	3,538	308
Broadridge Financial Solutions Inc	720	132	Fiserv Inc *	5,664	588
Cadence Design Systems Inc *	2,046	381	Five9 Inc *	93	13
Cass Information Systems Inc	865	34	FleetCor Technologies Inc *	277	62
CDK Global Inc	1,636	68	FormFactor Inc *	353	16
CDW Corp/DE	806	165	Fortinet Inc *	907	326
Cerence Inc *	493	38	Gartner *	159	53
Ceridian HCM Holding Inc *	792	83	Genpact Ltd	6,870	365
Ciena Corp *	1,223	94	Global Payments Inc	2,965	401
Cirrus Logic Inc *	640	59	Globant SA *	271	85
Cisco Systems Inc	64,863	4,110	GoDaddy Inc, Cl A *	1,102	94
Citrix Systems Inc	100	9	Guidewire Software Inc *	109	12
Cloudflare, Cl A *	1,522	200	Hackett Group Inc/The	3,129	64
CMC Materials	373	72	HubSpot Inc *	322	212
Cognex Corp	203	16	Ichor Holdings Ltd *	486	22
Cognizant Technology Solutions Corp, Cl A	8,315	738	II-VI Inc *	224	15
Coherent Inc *	626	167	Infinera Corp *	6,579	63
Cohu Inc *	2,351	90	Inseego Corp *	7,132	42
CommScope Holding Co Inc *	7,086	78	Insight Enterprises Inc *	132	14
CommVault Systems Inc *	219	15	Intel Corp	53,557	2,758
Concentrix	387	69	Intelligent Systems Corp *	1,128	44
Consensus Cloud Solutions *	180	10	InterDigital Inc	917	66
Corning Inc	6,104	227	International Business Machines Corp	13,123	1,754
Coupa Software Inc *	970	153	Intuit Inc	3,714	2,389
CrowdStrike Holdings Inc, Cl A *	1,523	312	IPG Photonics Corp *	558	96
CSG Systems International Inc	965	56	Itron Inc *	588	40
CTS Corp	1,735	64	Jabil Inc	6,948	489
Datadog Inc, Cl A *	1,283	229	Jack Henry & Associates Inc	636	106
Dell Technologies Inc, Cl C *	4,108	231	Juniper Networks Inc	7,826	280
Diebold Nixdorf Inc *	4,695	42	Keysight Technologies Inc *	10,325	2,132
Digital Turbine Inc *	4,674	285	KLA Corp	1,904	819
DocuSign Inc, Cl A *	1,618	246	Knowles Corp *	2,314	54
Dolby Laboratories Inc, Cl A	731	70	Kyndryl Holdings *	2,624	47
Domo Inc, Cl B *	297	15	Lam Research Corp	3,493	2,512
Dropbox Inc, Cl A *	2,914	72	Lattice Semiconductor Corp *	369	28
DXC Technology Co *	5,395	174	Littelfuse Inc	60	19
Dynatrace Inc *	465	28	Lumentum Holdings Inc *	660	70
Ebix Inc	299	9	Mandiant *	5,502	97
Elastic NV *	183	23	Manhattan Associates Inc *	1,278	199
Enphase Energy Inc *	2,963	542	Marathon Digital Holdings *	3,468	114
Entegris Inc	980	136	Marvell Technology	6,584	576
Envestnet Inc *	717	57	Mastercard Inc, Cl A	12,101	4,348
EPAM Systems Inc *	1,434	959	Maximus	682	54
Euronet Worldwide Inc *	74	9	Microchip Technology Inc	3,873	337

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Micron Technology Inc	11,221	\$ 1,045	ServiceNow Inc *	2,243	\$ 1,456
Microsoft Corp	99,587	33,493	Silicon Laboratories Inc *	437	90
MicroStrategy Inc, CI A *	69	38	Skyworks Solutions Inc	308	48
MicroVision *	2,858	14	Smartsheet Inc, CI A *	266	21
MKS Instruments Inc	103	18	Snowflake, CI A *	1,591	539
MongoDB Inc, CI A *	574	304	SolarWinds *	317	5
Monolithic Power Systems Inc	64	32	Splunk Inc *	1,357	157
N-Able *	317	4	Sprout Social, CI A *	832	75
National Instruments Corp	2,353	103	SPS Commerce Inc *	152	22
NCR Corp *	334	13	Switch Inc, CI A	779	22
NetApp Inc	2,936	270	Synaptics Inc *	142	41
NetScout Systems Inc *	2,073	69	SYNNEX Corp	387	44
NortonLifeLock Inc	13,065	339	Synopsys Inc *	1,083	399
Novanta Inc *	98	17	Teledyne Technologies Inc *	997	436
Nuance Communications Inc *	2,832	157	Teradata Corp *	4,437	188
Nutanix Inc, CI A *	359	11	Teradyne Inc	4,784	782
NVIDIA Corp	35,018	10,299	Texas Instruments Inc	10,356	1,952
NXP Semiconductors NV	2,171	495	Trade Desk Inc/The, CI A *	8,290	760
Okta Inc, CI A *	812	182	Trimble Inc *	2,035	177
ON Semiconductor Corp *	9,649	655	TTEC Holdings Inc	202	18
Oracle Corp	24,339	2,123	Tucows Inc, CI A *	170	14
OSI Systems Inc *	497	46	Twilio Inc, CI A *	2,168	571
PagerDuty Inc *	1,821	63	Tyler Technologies Inc *	393	211
Palantir Technologies, CI A *	12,031	219	Ubiquiti Inc	48	15
Palo Alto Networks Inc *	675	376	Unisys Corp *	689	14
Paychex Inc	2,612	357	Universal Display Corp	521	86
Paycom Software Inc *	194	81	Upland Software Inc *	255	5
Paylocity Holding Corp *	417	98	Varonis Systems Inc, CI B *	327	16
PayPal Holdings Inc *	16,718	3,153	Verint Systems Inc *	947	50
Pegasystems Inc	150	17	VeriSign Inc *	802	204
Perficient Inc *	1,142	148	Verra Mobility Corp, CI A *	3,479	54
Photronics Inc *	3,197	60	ViaSat Inc *	693	31
Plantronics Inc *	1,930	57	Viavi Solutions Inc *	3,355	59
Power Integrations Inc	196	18	Visa Inc, CI A	21,213	4,597
Priority Technology Holdings *	10,659	75	VMware Inc, CI A *	3,153	365
Progress Software Corp	1,206	58	Western Digital Corp *	2,423	158
PROS Holdings Inc *	818	28	Western Union Co/The	425	8
PTC Inc *	677	82	WEX Inc *	55	8
Pure Storage Inc, CI A *	685	22	Wix.com *	342	54
Qorvo Inc *	100	16	Wolfspeed *	248	28
QUALCOMM Inc	17,833	3,261	Workday Inc, CI A *	2,079	568
Qualys Inc *	591	81	Workiva Inc, CI A *	1,224	160
Rambus Inc *	3,633	107	Xerox Holdings Corp	4,697	106
Rapid7 Inc *	393	46	Xilinx Inc	2,632	558
RingCentral Inc, CI A *	699	131	Xperi Holding Corp	2,351	44
Riot Blockchain *	3,379	75	Zebra Technologies Corp, CI A *	438	261
Rogers Corp *	392	107	Zendesk Inc *	152	16
Sabre Corp *	506	4	Zoom Video Communications Inc, CI A *	2,001	368
salesforce.com Inc *	16,945	4,306	Zscaler Inc *	786	253
Sanmina Corp *	1,459	60	Zuora Inc, CI A *	3,498	65
ScanSource Inc *	1,292	45			170,013
Semtech Corp *	1,000	89			

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Digital Realty Trust Inc †	2,674	\$ 473	Pebblebrook Hotel Trust †	1,899	\$ 42
Diversified Healthcare Trust †	6,702	21	Physicians Realty Trust †	2,753	52
Douglas Emmett Inc †	448	15	Piedmont Office Realty Trust Inc, CI A †	2,333	43
Duke Realty Corp †	2,798	184	PotlatchDeltic Corp †	231	14
Empire State Realty Trust Inc, CI A †	5,592	50	Prologis Inc †	19,493	3,282
EPR Properties †	735	35	Public Storage †	1,177	441
Equinix Inc †	1,035	875	Rayonier Inc †	1,593	64
Equity Commonwealth **	846	22	RE/MAX Holdings Inc, CI A	1,292	39
Equity LifeStyle Properties Inc †	167	15	Realogy Holdings Corp *	4,621	78
Equity Residential †	3,485	315	Realty Income Corp †	2,593	186
Essential Properties Realty Trust Inc †	2,028	58	Redfin Corp *	458	18
Essex Property Trust Inc †	454	160	Regency Centers Corp †	23,271	1,753
eXp World Holdings	2,641	89	Rexford Industrial Realty Inc †	241	20
Extra Space Storage Inc †	811	184	RLJ Lodging Trust †	2,849	40
Federal Realty Investment Trust †	664	91	RMR Group Inc/The, CI A	1,095	38
First Industrial Realty Trust Inc †	263	17	RPT Realty †	3,429	46
Four Corners Property Trust Inc †	1,848	54	Ryman Hospitality Properties Inc **	577	53
Franklin Street Properties Corp †	5,897	35	Sabra Health Care Inc †	2,410	33
Gaming and Leisure Properties Inc †	283	14	Safehold Inc †	226	18
Global Net Lease Inc †	2,484	38	SBA Communications Corp, CI A †	684	266
Healthcare Trust of America Inc, CI A †	392	13	Service Properties Trust †	483	4
Healthpeak Properties Inc †	9,384	339	Simon Property Group Inc †	3,706	592
Highwoods Properties Inc †	247	11	SITE Centers Corp †	3,734	59
Host Hotels & Resorts Inc **	17,568	306	SL Green Realty †	2,472	177
Howard Hughes Corp/The *	795	81	Spirit Realty Capital Inc †	237	11
Hudson Pacific Properties Inc †	2,475	61	St Joe Co/The	460	24
Industrial Logistics Properties Trust †	516	13	STAG Industrial Inc †	359	17
Innovative Industrial Properties, CI A †	59	16	STORE Capital Corp †	2,555	88
Invitation Homes Inc †	398	18	Summit Hotel Properties Inc **	4,173	41
Iron Mountain Inc †	5,996	314	Tanger Factory Outlet Centers Inc †	3,357	65
JBG SMITH Properties †	2,065	59	UDR Inc †	250	15
Jones Lang LaSalle Inc *	1,270	342	Uniti Group Inc †	1,247	17
Kilroy Realty Corp †	4,516	300	Urban Edge Properties †	2,679	51
Kimco Realty Corp †	5,716	141	Urstadt Biddle Properties Inc, CI A †	2,126	45
Kite Realty Group Trust †	3,286	72	Ventas Inc †	3,279	168
Lamar Advertising Co, CI A †	1,059	128	VICI Properties Inc †	2,012	61
Lexington Realty Trust †	966	15	Vornado Realty Trust †	2,903	122
Life Storage Inc †	165	25	Washington Real Estate Investment Trust †	1,705	44
LTC Properties Inc †	1,142	39	Welltower Inc †	4,270	366
Macerich Co/The †	5,508	95	Weyerhaeuser Co †	17,005	700
Marcus & Millichap Inc *	1,380	71	WP Carey Inc †	149	12
Medical Properties Trust Inc †	2,513	59	Xenia Hotels & Resorts Inc **	2,347	43
Mid-America Apartment Communities Inc †	97	22			21,723
Monmouth Real Estate Investment Corp †	727	15	Utilities — 2.1%		
National Health Investors Inc †	635	37	AES Corp/The	5,282	128
Newmark Group Inc, CI A	3,753	70	ALLETE Inc	620	41
Office Properties Income Trust †	1,618	40	Alliant Energy Corp	213	13
Omega Healthcare Investors Inc †	1,229	36	Ameren Corp	506	45
Orion Office *	124	2	American Electric Power Co Inc	5,930	528
Outfront Media Inc †	1,951	52	American States Water Co	580	60
Paramount Group Inc †	5,922	49	American Water Works Co Inc	2,717	513
Park Hotels & Resorts Inc **	1,996	38	Atmos Energy Corp	461	48

SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2021

New Covenant Growth Fund (Concluded)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			FOREIGN COMMON STOCK (continued)		
Avangrid Inc	1,720	\$ 86	Canada — 0.1%		
CenterPoint Energy Inc	434	12	Lululemon Athletica Inc*	1,171	\$ 458
Clearway Energy Inc, Cl C	456	16	Cayman Islands — 0.0%		
CMS Energy Corp	20,708	1,347	Herbalife Nutrition Ltd*	1,088	45
Consolidated Edison	3,086	263	Ireland — 1.1%		
Dominion Energy Inc	6,250	491	Accenture PLC, Cl A	11,297	4,683
DTE Energy Co	124	15	Jazz Pharmaceuticals PLC *	616	78
Duke Energy Corp	7,493	786	Medtronic PLC	19,976	2,067
Edison International	3,288	224	Perrigo Co PLC	211	8
Energy Corp	2,276	256			6,836
Essential Utilities Inc	331	18	Puerto Rico — 0.0%		
Eergy Inc	180	12	Popular Inc	1,507	124
Eversource Energy	10,983	999	Switzerland — 0.0%		
Exelon Corp	11,090	641	Garmin Ltd	418	57
FirstEnergy Corp	419	17	United Kingdom — 1.1%		
Hawaiian Electric Industries Inc	249	10	Adient PLC *	732	35
IDACORP Inc	108	12	Alkermes PLC *	2,433	57
MDU Resources Group Inc	386	12	Allegion PLC	855	113
MGE Energy Inc	631	52	Amcor PLC	4,821	58
National Fuel Gas Co	245	16	Aon PLC, Cl A	2,247	675
New Jersey Resources Corp	1,111	46	Aptiv PLC *	3,490	576
NextEra Energy Inc	27,072	2,528	Atlassian Corp PLC, Cl A *	1,043	398
NiSource Inc	419	12	Cimpress PLC *	398	28
Northwest Natural Holding Co	699	34	Cushman & Wakefield PLC *	2,593	58
NRG Energy Inc	323	14	Eaton Corp PLC	13,217	2,284
OGE Energy Corp	261	10	Gates Industrial Corp PLC *	886	14
Ormat Technologies Inc	644	51	Horizon Therapeutics PLC *	1,437	155
PG&E Corp *	692	8	Johnson Controls International PLC	8,308	676
Pinnacle West Capital Corp	2,640	186	LivaNova PLC *	657	57
PNM Resources Inc	975	45	Nielsen Holdings PLC	7,584	156
Portland General Electric Co	894	47	nVent Electric PLC	457	17
PPL Corp	908	27	Pentair PLC	245	18
Public Service Enterprise Group Inc	2,425	162	Sensata Technologies Holding PLC *	4,273	264
Sempra Energy	2,048	271	STERIS PLC	1,716	418
SJW Group	716	52	Trane Technologies PLC	1,779	359
South Jersey Industries Inc	1,556	41	Tronox Holdings PLC	4,385	105
Southern Co/The	13,370	917	Willis Towers Watson PLC	907	215
Sunnova Energy International Inc *	4,480	125			6,736
UGI Corp	253	12			
Vistra Corp	2,088	48			
WEC Energy Group Inc	1,160	113			
Xcel Energy Inc	21,147	1,432			
		12,842			
			Total Foreign Common Stock		
			(Cost \$6,435) (\$ Thousands)		14,298
Total Common Stock					
(Cost \$277,064) (\$ Thousands)		589,045			
FOREIGN COMMON STOCK — 2.3%					
Bosnia and Herzegovina — 0.0%					
RenaissanceRe Holdings Ltd	248	42			

Description	Shares	Market Value (\$ Thousands)
CASH EQUIVALENT — 1.3%		
SEI Daily Income Trust, Government Fund, CI F 0.010%**†	7,634,280	\$ 7,634
Total Cash Equivalent (Cost \$7,634) (\$ Thousands)		<u>7,634</u>
Total Investments in Securities — 99.4% (Cost \$291,133) (\$ Thousands)		<u>\$ 610,977</u>

A list of the open futures contracts held by the Fund at December 31, 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	9	Mar-2022	\$ 995	\$ 1,009	\$ 14
S&P 500 Index E-MINI	30	Mar-2022	7,051	7,138	87
			<u>\$ 8,046</u>	<u>\$ 8,147</u>	<u>\$ 101</u>

For the period ended December 31, 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 \$614,672 (\$ Thousands).

† Investment in Affiliated Security (see Note 3).

‡ Real Estate Investment Trust.

* Non-income producing security.

** The rate reported is the 7-day effective yield as of December 31, 2021.

(A) Security is a Master Limited Partnership. At December 31, 2021, such securities amounted to \$101 (\$ Thousands), or 0.0% of the Net Assets of the Fund (See Note 2).

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Other Financial Instruments				
Futures Contracts*				
Unrealized Appreciation	101	—	—	101
Total Other Financial Instruments	<u>101</u>	<u>—</u>	<u>—</u>	<u>101</u>

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

For the period ended December 31, 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.

CI — Class

Ltd. — Limited

MSCI — Morgan Stanley Capital International

PLC — Public Limited Company

S&P — Standard & Poors

The following is a list of the levels of inputs used as of December 31, 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	589,045	—	—	589,045
Foreign Common Stock	14,298	—	—	14,298
Cash Equivalent	7,634	—	—	7,634
Total Investments in Securities	<u>610,977</u>	<u>—</u>	<u>—</u>	<u>610,977</u>

The following is a summary of the Fund's transactions with affiliates for the period ended December 31, 2021 (\$ Thousands):

Security Description	Value 6/30/2021	Purchases at Cost	Proceeds from Sales	Realized Gain/(Loss)	Change in Unrealized Appreciation/(Depreciation)	Value 12/31/2021	Shares	Income	Capital Gains
SEI Daily Income Trust, Government Fund, CI F	\$ 7,003	\$ 39,131	\$ (38,500)	\$ —	\$ —	\$ 7,634	7,634,280	\$ —	\$ —

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

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