

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES — 41.5%			MORTGAGE-BACKED SECURITIES (continued)		
Agency Mortgage-Backed Obligations — 32.8%			FHLMC Multifamily Structured Pass-Through		
FHLMC			Certificates, Ser 1515, CI X1, IO		
6.500%, 12/01/2035 to 09/01/2039	\$ 398	\$ 411	1.637%, 02/25/2035(A)	\$ 2,291	\$ 277
6.000%, 03/01/2035	659	693	FHLMC Multifamily Structured Pass-Through		
5.500%, 12/01/2036 to 12/01/2038	128	132	Certificates, Ser 1516, CI X1, IO		
5.000%, 04/01/2024 to 07/01/2052	947	943	1.630%, 05/25/2035(A)	845	109
4.500%, 06/01/2038 to 08/01/2052	3,345	3,255	FHLMC Multifamily Structured Pass-Through		
4.000%, 07/01/2037 to 07/01/2052	3,005	2,835	Certificates, Ser K118, CI X1, IO		
3.500%, 04/01/2033 to 05/01/2052	3,323	3,040	1.053%, 09/25/2030(A)	5,718	333
3.083%, ICE LIBOR USD 12 Month + 1.621%, 02/01/2050(A)	129	124	FHLMC Multifamily Structured Pass-Through		
3.008%, ICE LIBOR USD 12 Month + 1.628%, 11/01/2048(A)	402	381	Certificates, Ser K-1517, CI X1, IO		
3.000%, 09/01/2032 to 04/01/2052	4,804	4,243	1.443%, 07/25/2035(A)	240	27
2.997%, ICE LIBOR USD 12 Month + 1.633%, 09/01/2047(A)	301	305	FHLMC STACR REMIC Trust 2021-DNA6,		
2.873%, ICE LIBOR USD 12 Month + 1.619%, 11/01/2047(A)	127	122	Ser 2021-DNA6, CI M2		
2.808%, ICE LIBOR USD 12 Month + 1.598%, 06/01/2047(A)	401	401	3.781%, SOFR30A + 1.500%, 10/25/2041(A)(B)	230	209
2.631%, ICE LIBOR USD 12 Month + 1.625%, 10/01/2046(A)	593	595	FHLMC STACR REMIC Trust 2022-DNA1,		
2.500%, 08/01/2030 to 03/01/2052	6,908	5,914	Ser 2022-DNA1, CI M1B		
2.000%, 02/01/2042 to 02/01/2052	1,674	1,368	4.131%, SOFR30A + 1.850%, 01/25/2042(A)(B)	420	381
1.500%, 10/01/2041 to 11/01/2041	595	475	FHLMC STACR REMIC Trust 2022-DNA2,		
FHLMC CMO, Ser 2011-3947, CI SG, IO			Ser 2022-DNA2, CI M1A		
3.132%, 10/15/2041(A)	79	7	3.581%, SOFR30A + 1.300%, 02/25/2042(A)(B)	201	198
FHLMC CMO, Ser 2012-4057, CI UI, IO			FHLMC STACR REMIC Trust 2022-DNA4,		
3.000%, 05/15/2027	45	2	Ser 2022-DNA4, CI M1A		
FHLMC CMO, Ser 2012-4085, CI IO, IO			4.481%, SOFR30A + 2.200%, 05/25/2042(A)(B)	292	289
3.000%, 06/15/2027	97	4	FHLMC, Ser 2014-334, CI S7, IO		
FHLMC CMO, Ser 2012-4099, CI ST, IO			3.282%, 08/15/2044(A)	22	2
3.182%, 08/15/2042(A)	47	5	FHLMC, Ser 2016-353, CI S1, IO		
FHLMC CMO, Ser 2013-4194, CI BI, IO			3.182%, 12/15/2046(A)	72	7
3.500%, 04/15/2043	52	8	FHLMC, Ser 2018-4813, CI CJ		
FHLMC CMO, Ser 2013-4203, CI PS, IO			3.000%, 08/15/2048	30	27
3.432%, 09/15/2042(A)	72	6	FHLMC, Ser 2020-5010, CI JI, IO		
FHLMC CMO, Ser 2014-4310, CI SA, IO			2.500%, 09/25/2050	250	39
3.132%, 02/15/2044(A)	20	2	FHLMC, Ser 2020-5010, CI IK, IO		
FHLMC CMO, Ser 2014-4335, CI SW, IO			2.500%, 09/25/2050	282	42
3.182%, 05/15/2044(A)	41	4	FHLMC, Ser 2020-5013, CI IN, IO		
FHLMC CMO, Ser 2014-4415, CI IO, IO			2.500%, 09/25/2050	87	14
0.180%, 04/15/2041(A)	21	1	FHLMC, Ser 2020-5018, CI MI, IO		
FHLMC Multifamily Structured Pass Through			2.000%, 10/25/2050	88	12
Certificates, Ser K140, CI A2			FHLMC, Ser 2021-5071, CI IH, IO		
2.250%, 03/25/2054	1,098	909	2.500%, 02/25/2051	538	71
FHLMC Multifamily Structured Pass Through			FHLMC, Ser 2022-5224, CI HL		
Certificates, Ser K740, CI X1, IO			4.000%, 04/25/2052	300	273
0.843%, 09/25/2027(A)	7,949	241	FNMA		
FHLMC Multifamily Structured Pass Through			7.000%, 11/01/2037 to 11/01/2038	12	12
Certificates, Ser KG06, CI X1, IO			6.500%, 01/01/2038 to 05/01/2040	106	112
0.626%, 10/25/2031(A)	6,497	238	6.000%, 07/01/2037 to 07/01/2041	71	76
			5.500%, 02/01/2035	64	66
			5.000%, 11/01/2025 to 12/01/2049	3,223	3,198

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MORTGAGE-BACKED SECURITIES (continued)			MORTGAGE-BACKED SECURITIES (continued)		
4.500%, 02/01/2035 to 08/01/2058	\$ 4,955	\$ 4,801	FNMA, Ser 2019-M19, CI A2		
4.000%, 06/01/2025 to 06/01/2057	9,678	9,151	2.560%, 09/25/2029	\$ 79	\$ 70
3.560%, 07/01/2032	100	92	FNMA, Ser 2020-47, CI GZ		
3.500%, 04/01/2033 to 03/01/2057	10,336	9,463	2.000%, 07/25/2050	105	63
3.450%, 03/01/2029	58	55	FNMA, Ser 2020-56, CI DI, IO		
3.250%, 05/01/2029	78	73	2.500%, 08/25/2050	81	13
3.000%, 07/01/2035 to 06/01/2052	16,003	14,205	FNMA, Ser 2020-56, CI AQ		
2.930%, 06/01/2030	96	87	2.000%, 08/25/2050	200	158
2.500%, 03/01/2035 to 09/01/2061	20,076	17,164	FNMA, Ser 2020-96, CI IN, IO		
2.393%, 01/01/2036(A)	21	21	3.000%, 01/25/2051	754	125
2.246%, ICE LIBOR USD 12 Month + 1.700%, 03/01/2036(A)	18	18	FNMA, Ser 2021-1, CI IG, IO		
2.197%, ICE LIBOR USD 12 Month + 1.423%, 05/01/2043(A)	126	125	2.500%, 02/25/2051	438	74
2.149%, 02/01/2032(A)	299	247	FNMA, Ser 2021-61, CI KI, IO		
2.000%, 07/01/2031 to 03/01/2052	10,985	9,051	2.500%, 04/25/2049	558	83
1.500%, 01/01/2051 to 03/01/2051	455	350	FRESB Mortgage Trust, Ser 2018-SB48, CI A10F		
FNMA CMO, Ser 2003-W2, CI 2A9			3.370%, 02/25/2028(A)	429	405
5.900%, 07/25/2042	303	307	FRESB Mortgage Trust, Ser 2019-SB58, CI A10F		
FNMA CMO, Ser 2012-93, CI UI, IO			3.610%, 10/25/2028(A)	618	579
3.000%, 09/25/2027	143	7	GNMA		
FNMA CMO, Ser 2014-47, CI AI, IO			5.500%, 02/20/2037 to 01/15/2039	63	65
0.124%, 08/25/2044(A)	58	2	5.000%, 12/20/2038 to 10/20/2047	370	373
FNMA CMO, Ser 2015-55, CI IO, IO			4.600%, 09/15/2034	997	983
0.000%, 08/25/2055(A)(C)	15	-	4.500%, 05/20/2040 to 12/20/2050	1,766	1,731
FNMA CMO, Ser 2015-56, CI AS, IO			4.000%, 01/15/2041 to 11/20/2049	1,482	1,411
3.066%, 08/25/2045(A)	33	4	3.500%, 06/20/2044 to 06/20/2052	2,259	2,071
FNMA Connecticut Avenue Securities, Ser 2014-C04, CI 1M2			3.000%, 09/15/2042 to 04/20/2052	2,693	2,390
7.984%, ICE LIBOR USD 1 Month + 4.900%, 11/25/2024(A)	88	91	2.500%, 02/20/2027 to 11/20/2051	4,435	3,847
FNMA Interest, Ser 2012-409, CI C18, IO			2.000%, 12/20/2050 to 03/20/2051	388	321
4.000%, 04/25/2042	9	2	GNMA CMO, Ser 2012-34, CI SA, IO		
FNMA or FHLMC TBA			3.036%, 03/20/2042(A)	19	2
2.000%, 10/15/2052	400	324	GNMA CMO, Ser 2012-H18, CI NA		
FNMA, Ser 2005-29, CI ZA			2.877%, ICE LIBOR USD 1 Month + 0.520%, 08/20/2062(A)	71	71
5.500%, 04/25/2035	87	91	GNMA CMO, Ser 2012-H30, CI GA		
FNMA, Ser 2012-101, CI BI, IO			2.707%, ICE LIBOR USD 1 Month + 0.350%, 12/20/2062(A)	297	295
4.000%, 09/25/2027	3	-	GNMA CMO, Ser 2013-85, CI IA, IO		
FNMA, Ser 2013-124, CI SB, IO			0.523%, 03/16/2047(A)	313	4
2.866%, 12/25/2043(A)	24	2	GNMA CMO, Ser 2013-95, CI IO, IO		
FNMA, Ser 2013-26, CI HI, IO			0.432%, 04/16/2047(A)	846	9
3.000%, 04/25/2032	3	-	GNMA CMO, Ser 2013-H01, CI TA		
FNMA, Ser 2013-54, CI BS, IO			2.857%, ICE LIBOR USD 1 Month + 0.500%, 01/20/2063(A)	1	1
3.066%, 06/25/2043(A)	20	2	GNMA CMO, Ser 2013-H08, CI BF		
FNMA, Ser 2013-73, CI IA, IO			2.757%, ICE LIBOR USD 1 Month + 0.400%, 03/20/2063(A)	341	338
3.000%, 09/25/2032	35	2	GNMA CMO, Ser 2014-105, CI IO, IO		
FNMA, Ser 2017-76, CI SB, IO			0.119%, 06/16/2054(A)	65	1
3.016%, 10/25/2057(A)	128	13	GNMA CMO, Ser 2014-186, CI IO, IO		
FNMA, Ser 2017-85, CI SC, IO			0.375%, 08/16/2054(A)	211	2
3.116%, 11/25/2047(A)	65	6			

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MORTGAGE-BACKED SECURITIES (continued)			MORTGAGE-BACKED SECURITIES (continued)		
GNMA CMO, Ser 2015-H20, CI FA			GNMA, Ser 82, CI Z		
2.827%, ICE LIBOR USD 1 Month +			2.000%, 02/16/2064	\$ 201	\$ 133
0.470%, 08/20/2065(A)	\$ 186	\$ 184			
GNMA TBA					118,661
3.000%, 10/01/2042	1,200	1,060	Non-Agency Mortgage-Backed Obligations — 8.7%		
2.500%, 10/15/2052	200	172	280 Park Avenue Mortgage Trust, Ser 2017-		
GNMA, Ser 103, CI AD			280P, CI A		
1.450%, 01/16/2063	120	97	3.585%, ICE LIBOR USD 1 Month +		
GNMA, Ser 113, CI Z			0.880%, 09/15/2034(A)(B)		
2.000%, 09/16/2061	2,211	1,485	130 127		
GNMA, Ser 2013-107, CI AD			Atrium Hotel Portfolio Trust, Ser 2017-		
2.849%, 11/16/2047(A)	39	36	ATRM, CI C		
GNMA, Ser 2013-H21, CI FB			4.468%, ICE LIBOR USD 1 Month +		
3.057%, ICE LIBOR USD 1 Month +			1.650%, 12/15/2036(A)(B)		
0.700%, 09/20/2063(A)	224	223	410 391		
GNMA, Ser 2015-167, CI OI, IO			BANK 2021-BNK36, Ser BN36, CI A5		
4.000%, 04/16/2045	49	8	2.470%, 09/15/2064		
GNMA, Ser 2020-123, CI NI, IO			644 517		
2.500%, 08/20/2050	82	11	Benchmark Mortgage Trust, Ser 2021-B26,		
GNMA, Ser 2020-127, CI IN, IO			CI A3		
2.500%, 08/20/2050	82	12	2.391%, 06/15/2054		
GNMA, Ser 2020-129, CI IE, IO			604 518		
2.500%, 09/20/2050	85	13	BPR Trust 2021-TY, Ser TY, CI B		
GNMA, Ser 2020-160, CI YI, IO			3.968%, ICE LIBOR USD 1 Month +		
2.500%, 10/20/2050	172	23	1.150%, 09/15/2038(A)(B)		
GNMA, Ser 2020-175, CI GI, IO			370 350		
2.000%, 11/20/2050	327	35	BRAVO Residential Funding Trust 2021-		
GNMA, Ser 2020-181, CI WI, IO			NQM2, Ser 2021-NQM2, CI A1		
2.000%, 12/20/2050	410	46	0.970%, 03/25/2060(A)(B)		
GNMA, Ser 2020-H04, CI FP			37 35		
2.857%, ICE LIBOR USD 1 Month +			BRAVO Residential Funding Trust 2022-		
0.500%, 06/20/2069(A)	128	126	NQM3, Ser 2022-NQM3, CI A1		
GNMA, Ser 2020-H09, CI FL			5.108%, 07/25/2062(A)(B)		
2.883%, ICE LIBOR USD 1 Month +			375 365		
1.150%, 05/20/2070(A)	65	65	BX Commercial Mortgage Trust 2021-VOLT,		
GNMA, Ser 2020-H13, CI FA			Ser VOLT, CI A		
2.807%, ICE LIBOR USD 1 Month +			3.518%, ICE LIBOR USD 1 Month +		
0.450%, 07/20/2070(A)	403	391	0.700%, 09/15/2036(A)(B)		
GNMA, Ser 2020-H13, CI FM			635 606		
2.757%, ICE LIBOR USD 1 Month +			BX Commercial Mortgage Trust 2021-XL2,		
0.400%, 08/20/2070(A)	241	238	Ser XL2, CI A		
GNMA, Ser 2021-176, CI IN, IO			3.507%, ICE LIBOR USD 1 Month +		
2.500%, 10/20/2051	1,122	153	0.689%, 10/15/2038(A)(B)		
GNMA, Ser 2021-57, CI BI, IO			112 107		
3.000%, 03/20/2051	1,489	219	BX Commercial Mortgage Trust 2022-AHP,		
GNMA, Ser 2021-96, CI VI, IO			Ser AHP, CI A		
2.500%, 06/20/2051	1,310	196	3.835%, TSFR1M + 0.990%,		
GNMA, Ser 3, CI IO, IO			01/17/2039(A)(B)		
0.640%, 02/16/2061(A)	988	56	630 604		
			BX Commercial Mortgage Trust 2022-LP2,		
			Ser LP2, CI A		
			3.935%, TSFR1M + 1.013%,		
			02/15/2039(A)(B)		
			383 368		
			BX Commercial Mortgage Trust, Ser 2019-		
			XL, CI A		
			3.738%, ICE LIBOR USD 1 Month +		
			0.920%, 10/15/2036(A)(B)		
			835 822		
			BX Trust 2022-LBA6, Ser LBA6, CI A		
			3.845%, TSFR1M + 1.000%,		
			01/15/2039(A)(B)		
			110 106		

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MORTGAGE-BACKED SECURITIES (continued)			MORTGAGE-BACKED SECURITIES (continued)		
CAMB Commercial Mortgage Trust 2019-LIFE, Ser LIFE, CI A 3.888%, ICE LIBOR USD 1 Month + 1.070%, 12/15/2037(A)(B)	\$ 110	\$ 108	CSMC 2022-NQM1, Ser 2022-NQM1, CI A1 2.265%, 11/25/2066(A)(B)	\$ 384	\$ 329
Cascade MH Asset Trust, Ser 2021-MH1, CI A1 1.753%, 02/25/2046(B)	80	69	CSMC Trust, Ser 2018-J1, CI A2 3.500%, 02/25/2048(A)(B)	306	269
CIM Trust, Ser 2020-INV1, CI A2 2.500%, 04/25/2050(A)(B)	192	161	CSMC Trust, Ser 2021-NQM3, CI A3 1.632%, 04/25/2066(A)(B)	176	147
Citigroup Commercial Mortgage Trust, Ser 2013-375P, CI A 3.251%, 05/10/2035(B)	190	185	CSMC Trust, Ser 2021-RPL3, CI A1 2.000%, 01/25/2060(A)(B)	259	225
Citigroup Commercial Mortgage Trust, Ser 2014-GC25, CI A5 4.017%, 10/10/2047	100	96	CSMC Trust, Ser 2021-RPL3, CI M3 3.827%, 01/25/2060(A)(B)	120	91
Citigroup Commercial Mortgage Trust, Ser 2016-P6, CI AAB 3.512%, 12/10/2049	691	665	Deephaven Residential Mortgage Trust 2022-1, Ser 2022-1, CI A1 2.205%, 01/25/2067(A)(B)	310	273
COLT 2022-2 Mortgage Loan Trust, Ser 2022-2, CI A1 2.994%, 02/25/2067(B)(D)	89	79	Ellington Financial Mortgage Trust 2021-2, Ser 2021-2, CI A1 0.931%, 06/25/2066(A)(B)	318	265
COMM Mortgage Trust, Ser 2012-CR5, CI AM 3.223%, 12/10/2045(B)	590	588	Ellington Financial Mortgage Trust 2022-1, Ser 2022-1, CI A1 2.206%, 01/25/2067(A)(B)	100	85
COMM Mortgage Trust, Ser 2012-CR5, CI A4 2.771%, 12/10/2045	257	256	Flagstar Mortgage Trust, Ser 2018-2, CI A4 3.500%, 04/25/2048(A)(B)	6	6
COMM Mortgage Trust, Ser 2013-CR12, CI AM 4.300%, 10/10/2046	20	19	GS Mortgage Securities II, Ser 2018-SRP5, CI A 4.618%, ICE LIBOR USD 1 Month + 1.800%, 09/15/2031(A)(B)	570	482
COMM Mortgage Trust, Ser 2013-CR12, CI C 5.216%, 10/10/2046(A)	10	7	GS Mortgage Securities II, Ser 2018-SRP5, CI B 5.818%, ICE LIBOR USD 1 Month + 3.000%, 09/15/2031(A)(B)	395	306
COMM Mortgage Trust, Ser 2013-CR12, CI B 4.762%, 10/10/2046(A)	20	19	GS Mortgage Securities Trust, Ser 2013- GC16, CI B 5.161%, 11/10/2046(A)	80	78
COMM Mortgage Trust, Ser 2013-CR8, CI A4 3.334%, 06/10/2046	90	89	GS Mortgage Securities Trust, Ser 2014- GC24, CI A5 3.931%, 09/10/2047	511	496
Connecticut Avenue Securities Trust 2021- R03, Ser 2021-R03, CI 1M2 3.931%, SOFR30A + 1.650%, 12/25/2041(A)(B)	440	401	GS Mortgage Securities Trust, Ser 2015- GC30, CI A3 3.119%, 05/10/2050	951	904
Credit Suisse Mortgage Trust, Ser 2019- NQM1, CI A3 3.064%, 10/25/2059(B)(D)	186	177	GS Mortgage Securities Trust, Ser 2019- GC39, CI A2 3.457%, 05/10/2052	520	506
CSMC 2014-USA OA, Ser 2014-USA, CI B 4.185%, 09/15/2037(B)	470	412	GS Mortgage-Backed Securities Trust, Ser 2018-RPL1, CI A1A 3.750%, 10/25/2057(B)	156	152
CSMC 2021-NQM5 Trust, Ser 2021-NQM5, CI A1 0.938%, 05/25/2066(A)(B)	140	108	GS Mortgage-Backed Securities Trust, Ser 2020-INV1, CI A14 2.942%, 10/25/2050(A)(B)	279	232
CSMC 2021-NQM7, Ser 2021-NQM7, CI A1 1.756%, 10/25/2066(A)(B)	111	92	HarborView Mortgage Loan Trust, Ser 2005-9, CI 2A1B 3.733%, ICE LIBOR USD 1 Month + 0.740%, 06/20/2035(A)	145	133
CSMC 2021-RPL6 Trust, Ser 2021-RPL6, CI A1 2.000%, 10/25/2060(A)(B)	145	127			

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ILPT Commercial Mortgage Trust 2022-LPF2, Ser LPF2, CI A 4.495%, TSFR1M + 2.245%, 10/15/2039(A)(B)	\$ 230	\$ 229	MAD Mortgage Trust, Ser 2017-330M, CI A 3.294%, 08/15/2034(A)(B)	\$ 220	\$ 207
J.P. Morgan Chase Commercial Mortgage Securities Trust 2022-ACB, Ser ACB, CI A 3.685%, SOFR30A + 1.400%, 03/15/2039(A)(B)	300	293	Metlife Securitization Trust, Ser 2020-INV1, CI A2A 2.500%, 05/25/2050(A)(B)	278	235
J.P. Morgan Chase Commercial Mortgage Securities Trust 2022-NLP, Ser NLP, CI A 3.442%, TSFR1M + 0.597%, 04/15/2037(A)(B)	120	113	Mill City Mortgage Loan Trust 2019-1, Ser 2019-1, CI A1 3.250%, 10/25/2069(A)(B)	192	181
JP Morgan Chase Commercial Mortgage Securities Trust 2021-NYAH, Ser NYAH, CI D 4.358%, ICE LIBOR USD 1 Month + 1.540%, 06/15/2038(A)(B)	520	493	Morgan Stanley Bank of America Merrill Lynch Trust, Ser 2013-C9, CI A4 3.102%, 05/15/2046	714	705
JPMBB Commercial Mortgage Securities Trust, Ser 2013-C15, CI B 4.927%, 11/15/2045(A)	210	207	Morgan Stanley Bank of America Merrill Lynch Trust, Ser 2015-C24, CI A4 3.732%, 05/15/2048	473	452
JPMBB Commercial Mortgage Securities Trust, Ser 2013-C17, CI B 5.049%, 01/15/2047(A)	30	29	Morgan Stanley Bank of America Merrill Lynch Trust, Ser 2015-C25, CI A5 3.635%, 10/15/2048	510	486
JPMBB Commercial Mortgage Securities Trust, Ser 2014-C22, CI C 4.699%, 09/15/2047(A)	80	72	Morgan Stanley Bank of America Merrill Lynch Trust, Ser 2017-C34, CI ASB 3.354%, 11/15/2052	590	562
JPMBB Commercial Mortgage Securities Trust, Ser 2014-C25, CI A5 3.672%, 11/15/2047	578	559	Morgan Stanley Capital I Trust, Ser 2015-UBS8, CI A4 3.809%, 12/15/2048	732	691
JPMDB Commercial Mortgage Securities Trust, Ser 2019-COR6, CI A4 3.057%, 11/13/2052	537	462	Morgan Stanley Capital I Trust, Ser 2019-BPR, CI A 4.468%, ICE LIBOR USD 1 Month + 1.650%, 05/15/2036(A)(B)	281	273
JPMorgan Chase Commercial Mortgage Securities Trust, Ser 2012-LC9, CI AS 3.353%, 12/15/2047(B)	380	379	Mortgage Repurchase Agreement Financing Trust II Series 2022-1, Ser 2022-S1, CI A1 4.637%, SOFR30A + 2.000%, 03/30/2025(A)(B)	260	260
JPMorgan Chase Commercial Mortgage Securities Trust, Ser 2015-FL7, CI D 6.568%, ICE LIBOR USD 1 Month + 3.750%, 05/15/2028(A)(B)	115	106	MSCG Trust, Ser 2015-ALDR, CI A2 3.577%, 06/07/2035(A)(B)	410	372
JPMorgan Mortgage Trust, Ser 2015-5, CI A9 2.974%, 05/25/2045(A)(B)	27	26	MTN Commercial Mortgage Trust 2022-LPFL, Ser LPFL, CI A 4.242%, TSFR1M + 1.397%, 03/15/2039(A)(B)	410	399
JPMorgan Mortgage Trust, Ser 2018-3, CI A1 3.500%, 09/25/2048(A)(B)	92	82	Natixis Commercial Mortgage Securities Trust, Ser 2019-FAME, CI B 3.655%, 08/15/2036(B)	410	376
JPMorgan Mortgage Trust, Ser 2018-5, CI A1 3.500%, 10/25/2048(A)(B)	65	58	New Residential Mortgage Loan Trust 2021-NQM3, Ser 2021-NQM3, CI A3 1.516%, 11/27/2056(A)(B)	70	58
JPMorgan Mortgage Trust, Ser 2021-3, CI A3 2.500%, 07/25/2051(A)(B)	674	538	New Residential Mortgage Loan Trust 2021-NQM3, Ser 2021-NQM3, CI A1 1.156%, 11/27/2056(A)(B)	108	92
			New Residential Mortgage Loan Trust 2022-NQM4, Ser 2022-NQM4, CI A1 5.000%, 06/25/2062(B)(D)	357	347
			New Residential Mortgage Loan Trust, Ser 2018-RPL1, CI M2 3.500%, 12/25/2057(A)(B)	240	201

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)			MORTGAGE-BACKED SECURITIES (continued)		
New Residential Mortgage Loan Trust, Ser 2019-4A, CI A1B 3.500%, 12/25/2058(A)(B)	\$ 173	\$ 163	Seasoned Credit Risk Transfer Trust Series 2022-1, Ser 2022-1, CI MAU 3.250%, 11/25/2061	\$ 954	\$ 890
New Residential Mortgage Loan Trust, Ser 2019-6A, CI B2 4.250%, 09/25/2059(A)(B)	206	184	Seasoned Credit Risk Transfer Trust, Ser 2018-4, CI MA 3.500%, 03/25/2058	551	528
New Residential Mortgage Loan Trust, Ser 2019-6A, CI B1 4.000%, 09/25/2059(A)(B)	206	185	Seasoned Credit Risk Transfer Trust, Ser 2019-1, CI MA 3.500%, 07/25/2058	459	438
New Residential Mortgage Loan Trust, Ser 2019-NQM4, CI A1 2.492%, 09/25/2059(A)(B)	102	94	Seasoned Credit Risk Transfer Trust, Ser 2019-2, CI MA 3.500%, 08/25/2058	625	596
New Residential Mortgage Loan Trust, Ser 2019-RPL3, CI A1 2.750%, 07/25/2059(A)(B)	191	179	Seasoned Credit Risk Transfer Trust, Ser 2019-4, CI MA 3.000%, 02/25/2059	808	758
OBX 2021-NQM2 Trust, Ser 2021-NQM2, CI A1 1.101%, 05/25/2061(A)(B)	265	218	Seasoned Credit Risk Transfer Trust, Ser 2020-2, CI MA 2.000%, 11/25/2059	298	270
OBX 2021-NQM2 Trust, Ser 2021-NQM2, CI A3 1.563%, 05/25/2061(A)(B)	219	181	Sequoia Mortgage Trust, Ser 2021-1, CI A1 2.500%, 03/25/2051(A)(B)	111	88
OBX 2021-NQM3 Trust, Ser 2021-NQM3, CI A1 1.054%, 07/25/2061(A)(B)	153	122	SG Residential Mortgage Trust 2022-1, Ser 2022-1, CI A1 3.166%, 03/27/2062(A)(B)	394	353
OBX 2022-NQM1 Trust, Ser 2022-NQM1, CI A1 2.305%, 11/25/2061(A)(B)	365	313	Shops at Crystals Trust, Ser 2016-CSTL, CI A 3.126%, 07/05/2036(B)	100	87
Onslow Bay Mortgage Loan Trust, Ser 2021- NQM4, CI A1 1.957%, 10/25/2061(A)(B)	239	196	SLG Office Trust, Ser 2021-OVA, CI A 2.585%, 07/15/2041(B)	510	409
PRKCM 2021-AFC1 Trust, Ser 2021-AFC1, CI A1 1.510%, 08/25/2056(A)(B)	210	172	Towd Point Mortgage Trust 2019-HY2, Ser 2019-HY2, CI M2 4.984%, ICE LIBOR USD 1 Month + 1.900%, 05/25/2058(A)(B)	100	97
PRKCM 2021-AFC2 Trust, Ser 2021-AFC2, CI A1 2.071%, 11/25/2056(A)(B)	146	121	UBS-Barclays Commercial Mortgage Trust, Ser 2012-C2, CI A4 3.525%, 05/10/2063	20	20
Provident Funding Mortgage Trust 2021- INV1, Ser 2021-INV1, CI A1 2.500%, 08/25/2051(A)(B)	557	440	UBS-Barclays Commercial Mortgage Trust, Ser 2012-CN, CI XA, IO 0.803%, 05/10/2063(A)(B)	58	–
Residential Mortgage Loan Trust, Ser 2019- 3, CI A3 3.044%, 09/25/2059(A)(B)	62	60	Wells Fargo Commercial Mortgage Trust 2015-C29, Ser C29, CI A4 3.637%, 06/15/2048	606	579
Residential Mortgage Loan Trust, Ser 2019- 3, CI A2 2.941%, 09/25/2059(A)(B)	62	60	Wells Fargo Commercial Mortgage Trust, Ser 2015-NXS3, CI ASB 3.371%, 09/15/2057	98	95
Residential Mortgage Loan Trust, Ser 2020- 2, CI A1 1.654%, 05/25/2060(A)(B)	70	69	WFRBS Commercial Mortgage Trust, Ser 2013-C11, CI AS 3.311%, 03/15/2045	160	159
Seasoned Credit Risk Transfer Trust Series 2017-2, Ser 2017-2, CI MA 3.000%, 08/25/2056	204	192	WFRBS Commercial Mortgage Trust, Ser 2013-C13, CI XA, IO 1.307%, 05/15/2045(A)(B)	948	2
			WFRBS Commercial Mortgage Trust, Ser 2014-C23, CI XA, IO 0.701%, 10/15/2057(A)	933	8

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)			CORPORATE OBLIGATIONS (continued)		
WFRBS Commercial Mortgage Trust, Ser 2014-C23, CI B 4.535%, 10/15/2057(A)	\$ 270	\$ 258	2.050%, 02/15/2028	\$ 20	\$ 17
		31,680	Verizon Communications 4.862%, 08/21/2046	40	34
			4.500%, 08/10/2033	30	27
			4.329%, 09/21/2028	435	409
			4.125%, 08/15/2046	40	32
			4.000%, 03/22/2050	40	31
			3.875%, 02/08/2029	30	27
			3.850%, 11/01/2042	10	8
			3.000%, 03/22/2027	120	109
			2.650%, 11/20/2040	300	195
			2.550%, 03/21/2031	1,414	1,129
			2.355%, 03/15/2032	983	754
			2.100%, 03/22/2028	90	76
			Walt Disney 3.350%, 03/24/2025	223	215
			Warnermedia Holdings 4.279%, 03/15/2032 (B)	400	329
			4.054%, 03/15/2029 (B)	447	386
			3.755%, 03/15/2027 (B)	190	170
					8,177
			Consumer Discretionary — 1.6%		
			Amazon.com 4.250%, 08/22/2057	10	8
			3.450%, 04/13/2029	160	148
			3.300%, 04/13/2027	140	132
			3.150%, 08/22/2027	470	438
			1.200%, 06/03/2027	20	17
			American Honda Finance MTN 0.875%, 07/07/2023	846	822
			Aptiv 3.250%, 03/01/2032	639	509
			Dollar General 3.250%, 04/15/2023	10	10
			Ferguson Finance 4.500%, 10/24/2028 (B)	459	425
			3.250%, 06/02/2030 (B)	851	700
			General Motors 5.600%, 10/15/2032	180	161
			General Motors Financial 3.700%, 05/09/2023	190	189
			3.100%, 01/12/2032	30	23
			Home Depot 3.900%, 12/06/2028	10	9
			3.900%, 06/15/2047	10	8
			3.350%, 04/15/2050	50	36
			3.300%, 04/15/2040	40	31
			2.875%, 04/15/2027	170	157
			2.500%, 04/15/2027	450	409
			Honda Motor 2.534%, 03/10/2027	632	572
Total Mortgage-Backed Securities (Cost \$169,037) (\$ Thousands)		150,341			
CORPORATE OBLIGATIONS — 30.0%					
Communication Services — 2.3%					
Alphabet 2.050%, 08/15/2050	30	18			
1.900%, 08/15/2040	40	26			
1.100%, 08/15/2030	40	31			
0.800%, 08/15/2027	30	25			
0.450%, 08/15/2025	20	18			
AT&T 4.250%, 03/01/2027	150	144			
2.550%, 12/01/2033	492	364			
2.300%, 06/01/2027	120	105			
1.650%, 02/01/2028	400	329			
Charter Communications Operating 5.050%, 03/30/2029	220	202			
4.908%, 07/23/2025	490	478			
4.800%, 03/01/2050	40	29			
4.400%, 04/01/2033	110	91			
3.750%, 02/15/2028	200	177			
Comcast 4.250%, 10/15/2030	40	37			
4.150%, 10/15/2028	250	236			
3.950%, 10/15/2025	210	204			
3.750%, 04/01/2040	20	16			
3.450%, 02/01/2050	40	28			
3.400%, 04/01/2030	140	123			
3.300%, 04/01/2027	30	28			
3.250%, 11/01/2039	30	22			
3.150%, 03/01/2026	30	28			
2.937%, 11/01/2056	27	16			
2.800%, 01/15/2051	30	18			
Fox 4.709%, 01/25/2029	30	28			
Prosus MTN 3.061%, 07/13/2031 (B)	410	281			
TCI Communications 7.875%, 02/15/2026	240	259			
T-Mobile USA 3.875%, 04/15/2030	390	346			
3.750%, 04/15/2027	20	18			
3.500%, 04/15/2025	369	353			
2.550%, 02/15/2031	190	151			

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
Lowe's			Procter & Gamble		
4.500%, 04/15/2030	\$ 30	\$ 28	3.000%, 03/25/2030	\$ 40	\$ 36
1.700%, 09/15/2028	80	65	2.800%, 03/25/2027	10	9
McDonald's MTN			Walmart		
4.200%, 04/01/2050	70	56	1.800%, 09/22/2031	160	127
3.800%, 04/01/2028	280	263			
3.700%, 01/30/2026	10	10			<u>1,660</u>
3.625%, 09/01/2049	10	7	Energy — 2.7%		
3.500%, 03/01/2027	20	19	Berkshire Hathaway Energy		
3.500%, 07/01/2027	10	9	3.700%, 07/15/2030	140	126
3.350%, 04/01/2023	280	278	BP Capital Markets America		
3.300%, 07/01/2025	50	48	3.633%, 04/06/2030	50	45
1.450%, 09/01/2025	10	9	3.410%, 02/11/2026	90	86
Newell Brands			3.119%, 05/04/2026	170	159
4.100%, 04/01/2023	53	53	Cameron LNG		
NIKE			2.902%, 07/15/2031 (B)	60	49
3.375%, 03/27/2050	30	22	Chevron		
2.750%, 03/27/2027	40	37	1.995%, 05/11/2027	40	35
2.400%, 03/27/2025	40	38	1.554%, 05/11/2025	70	65
Target			Chevron USA		
2.250%, 04/15/2025	80	75	3.850%, 01/15/2028	30	28
Toyota Motor			3.250%, 10/15/2029	80	72
1.339%, 03/25/2026	210	186	Continental Resources		
		<u>6,007</u>	5.750%, 01/15/2031 (B)	10	9
			4.375%, 01/15/2028	120	108
Consumer Staples — 0.5%			3.800%, 06/01/2024	190	184
Cargill			Coterra Energy		
1.375%, 07/23/2023 (B)	70	68	4.375%, 03/15/2029 (B)	300	277
Coca-Cola			3.900%, 05/15/2027 (B)	160	148
3.375%, 03/25/2027	30	29	Devon Energy		
2.600%, 06/01/2050	10	6	5.850%, 12/15/2025	210	212
1.450%, 06/01/2027	80	69	5.250%, 10/15/2027	64	64
Costco Wholesale			5.000%, 06/15/2045	70	58
1.600%, 04/20/2030	90	72	4.500%, 01/15/2030	32	29
1.375%, 06/20/2027	120	104	Diamondback Energy		
Hershey			3.500%, 12/01/2029	50	43
0.900%, 06/01/2025	20	18	3.250%, 12/01/2026	30	28
Kimberly-Clark			3.125%, 03/24/2031	40	32
3.100%, 03/26/2030	20	18	Ecopetrol		
Kroger			5.375%, 06/26/2026	140	127
7.700%, 06/01/2029	565	619	Energy Transfer		
Mars			4.950%, 06/15/2028	10	9
3.200%, 04/01/2030 (B)	30	27	4.500%, 11/01/2023	60	59
2.700%, 04/01/2025 (B)	60	57	3.750%, 05/15/2030	220	186
Mondelez International			2.900%, 05/15/2025	140	130
1.500%, 05/04/2025	180	165	Enterprise Products Operating		
PepsiCo			4.800%, 02/01/2049	30	25
3.900%, 07/18/2032	90	83	4.200%, 01/31/2050	10	8
2.625%, 03/19/2027	10	9	4.150%, 10/16/2028	140	130
2.250%, 03/19/2025	10	9	3.950%, 02/15/2027	150	143
1.625%, 05/01/2030	70	56	3.950%, 01/31/2060	10	7
0.750%, 05/01/2023	80	79	3.900%, 02/15/2024	457	449

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
3.700%, 01/31/2051	\$ 80	\$ 56	2.750%, 04/06/2030	\$ 40	\$ 34
3.125%, 07/31/2029	210	181	Sinopec Group Overseas Development		
2.800%, 01/31/2030	230	192	4.375%, 04/10/2024 (B)	290	289
EOG Resources			Targa Resources		
4.375%, 04/15/2030	190	181	5.200%, 07/01/2027	170	164
4.150%, 01/15/2026	160	156	Tennessee Gas Pipeline		
EQT			2.900%, 03/01/2030 (B)	160	131
6.125%, 02/01/2025	100	100	Transcontinental Gas Pipe Line		
3.900%, 10/01/2027	140	127	3.250%, 05/15/2030	100	85
Exxon Mobil			Western Midstream Operating		
4.327%, 03/19/2050	30	26	4.300%, 02/01/2030	20	17
3.043%, 03/01/2026	150	142	3.555%, ICE LIBOR USD 3 Month +		
2.992%, 03/19/2025	270	259	1.100%, 01/13/2023 (A)	20	20
2.610%, 10/15/2030	100	85	3.350%, 02/01/2025	30	28
1.571%, 04/15/2023	10	10	Williams		
KazMunayGas National JSC			5.100%, 09/15/2045	70	59
5.375%, 04/24/2030 (B)	400	317	4.900%, 01/15/2045	90	73
Kinder Morgan			3.750%, 06/15/2027	390	360
5.550%, 06/01/2045	20	17	3.500%, 11/15/2030	20	17
4.300%, 06/01/2025	60	59			
Lukoil Capital DAC					10,173
3.600%, 10/26/2031 (B)	230	162	Financials — 12.8%		
MPLX			American Express		
5.200%, 03/01/2047	30	25	4.050%, 05/03/2029	200	184
5.200%, 12/01/2047	50	40	3.375%, 05/03/2024	140	137
4.800%, 02/15/2029	50	47	2.650%, 12/02/2022	264	263
4.125%, 03/01/2027	110	103	American International Group		
4.000%, 03/15/2028	40	36	2.500%, 06/30/2025	40	37
Occidental Petroleum			Aviation Capital Group		
5.550%, 03/15/2026	170	170	4.125%, 08/01/2025 (B)	160	146
3.400%, 04/15/2026	80	76	1.950%, 01/30/2026 (B)	567	476
3.200%, 08/15/2026	130	121	Banco Santander		
3.000%, 02/15/2027	130	117	4.175%, US Treas Yield Curve Rate		
0.000%, 10/10/2036 (E)	1,641	843	T Note Const Mat 1 Yr + 2.000%,		
Petrobras Global Finance BV			03/24/2028 (A)	200	180
6.850%, 06/05/2115	150	117	3.543%, ICE LIBOR USD 3 Month +		
Petroleos del Peru			1.120%, 04/12/2023 (A)	200	200
4.750%, 06/19/2032 (B)	400	282	3.125%, 02/23/2023	200	199
Phillips 66			2.746%, 05/28/2025	200	183
3.700%, 04/06/2023	582	580	Bank of America		
Pioneer Natural Resources			3.841%, U.S. SOFR + 1.110%,		
2.150%, 01/15/2031	70	54	04/25/2025 (A)	100	97
1.900%, 08/15/2030	220	168	3.419%, ICE LIBOR USD 3 Month +		
1.125%, 01/15/2026	50	44	1.040%, 12/20/2028 (A)	234	208
Reliance Industries			3.004%, ICE LIBOR USD 3 Month +		
3.625%, 01/12/2052 (B)	250	157	0.790%, 12/20/2023 (A)	258	257
Schlumberger Holdings			2.972%, U.S. SOFR + 1.330%,		
3.900%, 05/17/2028 (B)	456	411	02/04/2033 (A)	200	156
Shell International Finance BV			2.592%, U.S. SOFR + 2.150%,		
3.250%, 05/11/2025	150	144	04/29/2031 (A)	380	301
3.250%, 04/06/2050	110	77	2.572%, U.S. SOFR + 1.210%,		
2.875%, 05/10/2026	90	84	10/20/2032 (A)	240	184

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
1.734%, U.S. SOFR + 0.960%, 07/22/2027 (A)	\$ 2,006	\$ 1,721	Charles Schwab 3.850%, 05/21/2025	\$ 110	\$ 108
Bank of America MTN			Citigroup		
4.376%, U.S. SOFR + 1.580%, 04/27/2028 (A)	100	94	8.125%, 07/15/2039	12	14
4.250%, 10/22/2026	10	10	5.500%, 09/13/2025	450	449
4.200%, 08/26/2024	210	207	5.300%, 05/06/2044	31	27
4.125%, 01/22/2024	370	367	4.658%, U.S. SOFR + 1.887%, 05/24/2028 (A)	140	133
4.100%, 07/24/2023	280	279	4.650%, 07/30/2045	28	23
4.083%, ICE LIBOR USD 3 Month + 3.150%, 03/20/2051 (A)	40	30	4.450%, 09/29/2027	120	111
4.000%, 04/01/2024	440	435	4.412%, U.S. SOFR + 3.914%, 03/31/2031 (A)	100	90
4.000%, 01/22/2025	80	77	4.400%, 06/10/2025	160	156
3.974%, ICE LIBOR USD 3 Month + 1.210%, 02/07/2030 (A)	80	71	4.300%, 11/20/2026	40	38
3.593%, ICE LIBOR USD 3 Month + 1.370%, 07/21/2028 (A)	210	190	4.125%, 07/25/2028	40	36
3.550%, ICE LIBOR USD 3 Month + 0.780%, 03/05/2024 (A)	80	79	4.075%, ICE LIBOR USD 3 Month + 1.192%, 04/23/2029 (A)	240	217
3.500%, 04/19/2026	130	122	3.785%, U.S. SOFR + 1.939%, 03/17/2033 (A)	250	210
3.300%, 01/11/2023	60	60	3.668%, ICE LIBOR USD 3 Month + 1.390%, 07/24/2028 (A)	340	306
Bank of Montreal MTN			3.500%, 05/15/2023	100	99
1.850%, 05/01/2025	130	120	3.400%, 05/01/2026	354	330
Bank of New York Mellon MTN			3.200%, 10/21/2026	287	263
4.289%, U.S. SOFR + 1.418%, 06/13/2033 (A)	320	293	3.106%, U.S. SOFR + 2.842%, 04/08/2026 (A)	150	141
3.300%, 08/23/2029	790	696	2.572%, U.S. SOFR + 2.107%, 06/03/2031 (A)	200	157
1.600%, 04/24/2025	40	37	2.520%, U.S. SOFR + 1.177%, 11/03/2032 (A)	110	83
Bank of Nova Scotia			1.678%, U.S. SOFR + 1.667%, 05/15/2024 (A)	903	884
1.300%, 06/11/2025	70	63	Cooperatieve Rabobank UA		
Blackstone Holdings Finance			4.375%, 08/04/2025	500	478
1.600%, 03/30/2031 (B)	590	433	3.649%, US Treas Yield Curve Rate T Note Const Mat 1 Yr + 1.220%, 04/06/2028 (A)(B)	580	526
BNP Paribas			Credit Agricole MTN		
5.198%, ICE LIBOR USD 3 Month + 2.567%, 01/10/2030 (A)(B)	200	185	1.907%, U.S. SOFR + 1.676%, 06/16/2026 (A)(B)	250	223
4.705%, ICE LIBOR USD 3 Month + 2.235%, 01/10/2025 (A)(B)	270	266	Credit Suisse Group		
4.400%, 08/14/2028 (B)	200	180	4.194%, U.S. SOFR + 3.730%, 04/01/2031 (A)(B)	250	196
2.871%, U.S. SOFR + 1.387%, 04/19/2032 (A)(B)	200	151	Credit Suisse NY		
2.591%, U.S. SOFR + 1.228%, 01/20/2028 (A)(B)	542	463	5.000%, 07/09/2027	530	489
1.675%, U.S. SOFR + 0.912%, 06/30/2027 (A)(B)	290	245	2.950%, 04/09/2025	250	230
BPCE			Danske Bank		
1.625%, 01/14/2025 (B)	1,085	996	4.298%, US Treas Yield Curve Rate T Note Const Mat 1 Yr + 1.750%, 04/01/2028 (A)(B)	240	214
Capital One Financial					
4.927%, U.S. SOFR + 2.057%, 05/10/2028 (A)	30	29			
3.300%, 10/30/2024	480	462			
Carlyle Finance Subsidiary					
3.500%, 09/19/2029 (B)	716	608			

SCHEDULE OF INVESTMENTS (Unaudited)

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New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
3.773%, US Treas Yield Curve Rate T Note Const Mat 1 Yr + 1.450%, 03/28/2025 (A)(B)	\$ 310	\$ 298	2.522%, U.S. SOFR + 2.040%, 04/22/2031 (A)	\$ 190	\$ 150
1.226%, 06/22/2024 (B)	200	186	2.083%, U.S. SOFR + 1.850%, 04/22/2026 (A)	130	118
Equitable Financial Life Global Funding 1.400%, 07/07/2025 (B)	673	606	1.514%, U.S. SOFR + 1.455%, 06/01/2024 (A)	210	205
GA Global Funding Trust 3.850%, 04/11/2025 (B)	1,114	1,061	KKR Group Finance VI 3.750%, 07/01/2029 (B)	1,149	1,023
Goldman Sachs Group 4.387%, U.S. SOFR + 1.510%, 06/15/2027 (A)	400	381	Lincoln National 3.400%, 01/15/2031	451	377
4.250%, 10/21/2025	190	183	Macquarie Bank 2.300%, 01/22/2025 (B)	1,188	1,118
4.223%, ICE LIBOR USD 3 Month + 1.301%, 05/01/2029 (A)	650	591	Macquarie Group MTN 4.150%, ICE LIBOR USD 3 Month + 1.330%, 03/27/2024 (A)(B)	495	492
3.691%, ICE LIBOR USD 3 Month + 1.510%, 06/05/2028 (A)	400	362	MassMutual Global Funding II MTN 0.850%, 06/09/2023 (B)	220	214
3.615%, U.S. SOFR + 1.846%, 03/15/2028 (A)	30	27	Mitsubishi UFJ Financial Group 3.837%, US Treas Yield Curve Rate T Note Const Mat 1 Yr + 1.125%, 04/17/2026 (A)	200	191
3.500%, 04/01/2025	80	76	3.407%, 03/07/2024	510	498
3.500%, 11/16/2026	90	83	Moody's 2.000%, 08/19/2031	1,000	761
2.650%, U.S. SOFR + 1.264%, 10/21/2032 (A)	110	84	Morgan Stanley MTN 3.772%, ICE LIBOR USD 3 Month + 1.140%, 01/24/2029 (A)	150	135
Goldman Sachs Group MTN 4.000%, 03/03/2024	420	414	3.750%, 02/25/2023	1,110	1,107
Guardian Life Global Funding 1.100%, 06/23/2025 (B)	30	27	3.622%, U.S. SOFR + 3.120%, 04/01/2031 (A)	475	411
HSBC Holdings PLC 4.583%, ICE LIBOR USD 3 Month + 1.535%, 06/19/2029 (A)	200	178	2.699%, U.S. SOFR + 1.143%, 01/22/2031 (A)	200	162
Intercontinental Exchange 4.600%, 03/15/2033	70	65	2.188%, U.S. SOFR + 1.990%, 04/28/2026 (A)	400	367
Intesa Sanpaolo 3.375%, 01/12/2023 (B)	200	199	NatWest Group 4.519%, ICE LIBOR USD 3 Month + 1.550%, 06/25/2024 (A)	290	287
Intesa Sanpaolo MTN 5.017%, 06/26/2024 (B)	200	186	4.269%, ICE LIBOR USD 3 Month + 1.762%, 03/22/2025 (A)	200	195
JPMorgan Chase 4.565%, U.S. SOFR + 1.750%, 06/14/2030 (A)	998	920	New York Life Global Funding 0.950%, 06/24/2025 (B)	60	54
4.452%, ICE LIBOR USD 3 Month + 1.330%, 12/05/2029 (A)	200	183	Oncor Electric Delivery 4.150%, 06/01/2032 (B)	300	279
4.203%, ICE LIBOR USD 3 Month + 1.260%, 07/23/2029 (A)	773	703	Peachtree Corners Funding Trust 3.976%, 02/15/2025 (B)	944	911
4.023%, ICE LIBOR USD 3 Month + 1.000%, 12/05/2024 (A)	230	226	Principal Life Global Funding II 1.250%, 06/23/2025 (B)	20	18
4.005%, ICE LIBOR USD 3 Month + 1.120%, 04/23/2029 (A)	100	90	Royal Bank of Canada MTN 1.600%, 04/17/2023	120	118
3.875%, 09/10/2024	290	284	1.150%, 06/10/2025	70	63
3.845%, U.S. SOFR + 0.980%, 06/14/2025 (A)	1,180	1,148			
2.545%, U.S. SOFR + 1.180%, 11/08/2032 (A)	110	84			

SCHEDULE OF INVESTMENTS (Unaudited)

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New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
Standard Chartered 0.991%, US Treas Yield Curve Rate T Note Const Mat 1 Yr + 0.780%, 01/12/2025 (A)(B)	\$ 670	\$ 627	1.654%, U.S. SOFR + 1.600%, 06/02/2024 (A)	\$ 160	\$ 156
State Street 4.164%, U.S. SOFR + 1.726%, 08/04/2033 (A)	1,095	988			45,873
			Health Care — 2.5%		
3.152%, U.S. SOFR + 2.650%, 03/30/2031 (A)	50	43	Abbott Laboratories 3.400%, 11/30/2023	175	173
Swedbank 1.538%, 11/16/2026 (B)	400	348	AbbVie 4.250%, 11/21/2049	30	24
1.300%, 06/02/2023 (B)	200	195	3.800%, 03/15/2025	40	39
Toronto-Dominion Bank MTN 4.693%, 09/15/2027	1,951	1,886	3.750%, 11/14/2023	20	20
4.456%, 06/08/2032	210	192	3.600%, 05/14/2025	10	10
3.200%, 03/10/2032	807	661	3.200%, 11/21/2029	150	131
1.150%, 06/12/2025	80	72	2.950%, 11/21/2026	20	18
0.750%, 06/12/2023	130	126	2.600%, 11/21/2024	140	133
UBS Group 2.746%, US Treas Yield Curve Rate T Note Const Mat 1 Yr + 1.100%, 02/11/2033 (A)(B)	575	427	2.300%, 11/21/2022	1,046	1,043
UBS Group Funding Jersey 4.125%, 04/15/2026 (B)	634	600	Adventist Health System 2.433%, 09/01/2024	431	409
UBS Group Funding Switzerland 4.253%, 03/23/2028 (B)	250	230	Aetna 2.800%, 06/15/2023	20	20
US Bancorp 3.375%, 02/05/2024	540	531	Becton Dickinson 4.685%, 12/15/2044	36	31
1.450%, 05/12/2025	160	147	3.734%, 12/15/2024	7	7
USAA Capital 2.125%, 05/01/2030 (B)	150	120	3.363%, 06/06/2024	186	181
Wells Fargo 3.000%, 10/23/2026	190	172	Bristol-Myers Squibb 3.400%, 07/26/2029	16	14
2.188%, U.S. SOFR + 2.000%, 04/30/2026 (A)	130	119	3.200%, 06/15/2026	79	75
Wells Fargo MTN 5.013%, U.S. SOFR + 4.502%, 04/04/2051 (A)	380	328	2.900%, 07/26/2024	154	149
4.900%, 11/17/2045	30	25	Cigna 4.375%, 10/15/2028	420	397
4.540%, U.S. SOFR + 1.560%, 08/15/2026 (A)	300	290	4.125%, 11/15/2025	200	194
4.478%, U.S. SOFR + 4.032%, 04/04/2031 (A)	220	201	3.750%, 07/15/2023	16	16
4.300%, 07/22/2027	200	187	3.500%, 06/15/2024	160	157
3.750%, 01/24/2024	540	532	1.250%, 03/15/2026	725	635
3.350%, U.S. SOFR + 1.500%, 03/02/2033 (A)	40	32	CommonSpirit Health 4.200%, 08/01/2023	473	471
2.879%, TSFR3M + 1.432%, 10/30/2030 (A)	100	82	CVS Health 5.050%, 03/25/2048	60	53
2.393%, U.S. SOFR + 2.100%, 06/02/2028 (A)	290	249	4.300%, 03/25/2028	164	155
			3.875%, 07/20/2025	95	92
			3.625%, 04/01/2027	180	168
			2.125%, 09/15/2031	150	116
			1.875%, 02/28/2031	20	15
			1.750%, 08/21/2030	200	153
			CVS Pass-Through Trust 7.507%, 01/10/2032 (B)	970	1,025
			5.773%, 01/10/2033 (B)	348	337
			Elevance Health 4.100%, 05/15/2032	80	72
			Gilead Sciences 2.500%, 09/01/2023	50	49

SCHEDULE OF INVESTMENTS (Unaudited)

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New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
Humana			Continental Airlines Pass-Through Trust, Ser 2012-2, CI A		
4.500%, 04/01/2025	\$ 10	\$ 10	4.000%, 10/29/2024	\$ 523	\$ 494
3.700%, 03/23/2029	160	143	Deere		
3.150%, 12/01/2022	240	240	3.750%, 04/15/2050	30	24
2.900%, 12/15/2022	290	289	3.100%, 04/15/2030	10	9
2.150%, 02/03/2032	30	23	Delta Air Lines Pass-Through Trust, Ser 2015-1, CI AA		
Johnson & Johnson			3.625%, 07/30/2027	458	412
0.950%, 09/01/2027	100	85	Delta Air Lines Pass-Through Trust, Ser 2019-1, CI AA		
0.550%, 09/01/2025	50	45	3.204%, 04/25/2024	621	600
Merck			John Deere Capital MTN		
1.900%, 12/10/2028	430	361	3.350%, 04/18/2029	934	843
1.450%, 06/24/2030	50	39	Penske Truck Leasing LP		
0.750%, 02/24/2026	80	70	3.900%, 02/01/2024 (B)	965	944
Pfizer			Republic Services		
2.625%, 04/01/2030	100	86	3.200%, 03/15/2025	180	172
1.700%, 05/28/2030	50	40	Ryder System MTN		
0.800%, 05/28/2025	110	100	3.350%, 09/01/2025	806	762
SSM Health Care			SMBC Aviation Capital Finance DAC		
3.688%, 06/01/2023	644	640	4.125%, 07/15/2023 (B)	200	198
Teva Pharmaceutical Finance BV			Union Pacific		
2.950%, 12/18/2022	30	30	3.750%, 07/15/2025	20	20
UnitedHealth Group			2.891%, 04/06/2036	20	15
4.450%, 12/15/2048	10	8			6,616
4.250%, 06/15/2048	10	8	Information Technology — 1.2%		
4.000%, 05/15/2029	200	186	Adobe		
3.875%, 12/15/2028	30	28	2.300%, 02/01/2030	210	175
3.750%, 07/15/2025	30	29	Apple		
3.500%, 06/15/2023	20	20	3.350%, 02/09/2027	210	201
2.375%, 10/15/2022	10	10	2.900%, 09/12/2027	110	102
2.300%, 05/15/2031	20	16	2.450%, 08/04/2026	70	65
2.000%, 05/15/2030	30	24	1.125%, 05/11/2025	130	119
1.250%, 01/15/2026	20	18	Broadcom		
		9,130	4.926%, 05/15/2037 (B)	33	27
Industrials — 1.9%			4.150%, 11/15/2030	26	23
3M			3.137%, 11/15/2035 (B)	420	294
3.700%, 04/15/2050	150	109	Intel		
2.375%, 08/26/2029	30	25	4.750%, 03/25/2050	10	9
AerCap Ireland Capital DAC			3.700%, 07/29/2025	30	29
3.000%, 10/29/2028	1,226	983	1.600%, 08/12/2028	50	41
2.450%, 10/29/2026	190	160	Mastercard		
Air Lease			3.850%, 03/26/2050	10	8
3.375%, 07/01/2025	100	93	3.375%, 04/01/2024	60	59
Burlington Northern Santa Fe			Micron Technology		
4.550%, 09/01/2044	10	9	2.703%, 04/15/2032	260	189
Canadian Pacific Railway			Microsoft		
2.450%, 12/02/2031	330	264	3.300%, 02/06/2027	210	200
Carlisle			NVIDIA		
2.200%, 03/01/2032	634	472	3.700%, 04/01/2060	90	64
Carrier Global					
2.700%, 02/15/2031	10	8			

SCHEDULE OF INVESTMENTS (Unaudited)

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New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
3.500%, 04/01/2040	\$ 130	\$ 101	Suzano Austria GmbH		
3.500%, 04/01/2050	290	212	3.125%, 01/15/2032	\$ 510	\$ 367
2.850%, 04/01/2030	90	77	Vale Overseas		
NXP BV			6.875%, 11/21/2036	148	140
5.000%, 01/15/2033	404	363	6.250%, 08/10/2026	240	242
2.700%, 05/01/2025	40	37			<u>3,753</u>
Oracle			Real Estate — 0.7%		
2.875%, 03/25/2031	30	24	Alexandria Real Estate Equities		
2.500%, 10/15/2022	130	130	3.450%, 04/30/2025	802	769
1.650%, 03/25/2026	150	131	Digital Realty Trust		
PayPal Holdings			3.600%, 07/01/2029	815	714
4.400%, 06/01/2032	80	75	Healthpeak Properties		
1.650%, 06/01/2025	60	55	2.125%, 12/01/2028	769	630
Salesforce			Spirit Realty		
3.700%, 04/11/2028	150	142	2.100%, 03/15/2028	583	463
3.250%, 04/11/2023	70	70			<u>2,576</u>
1.500%, 07/15/2028	510	428	Utilities — 2.8%		
Texas Instruments			American Transmission Systems		
1.750%, 05/04/2030	40	32	2.650%, 01/15/2032 (B)	60	47
TSMC Arizona			American Water Capital		
2.500%, 10/25/2031	250	199	4.450%, 06/01/2032	1,311	1,217
1.750%, 10/25/2026	230	202	Aquarion		
Visa			4.000%, 08/15/2024 (B)	227	221
4.300%, 12/14/2045	10	9	Commonwealth Edison		
3.150%, 12/14/2025	110	105	3.700%, 08/15/2028	468	434
1.900%, 04/15/2027	60	53	Duke Energy Carolinas		
Workday			2.850%, 03/15/2032	1,057	875
3.800%, 04/01/2032	250	217	Duke Energy Florida		
3.700%, 04/01/2029	60	54	3.200%, 01/15/2027	440	412
3.500%, 04/01/2027	40	37	Exelon		
		<u>4,358</u>	5.625%, 06/15/2035	343	335
Materials — 1.0%			FirstEnergy		
Anglo American Capital			1.600%, 01/15/2026	30	26
3.625%, 09/11/2024 (B)	200	193	Florida Power & Light		
Equate Petrochemical BV MTN			2.450%, 02/03/2032	544	441
4.250%, 11/03/2026 (B)	200	188	MidAmerican Energy		
2.625%, 04/28/2028 (B)	230	195	3.650%, 04/15/2029	140	129
Glencore Funding			National Rural Utilities Cooperative Finance		
4.125%, 05/30/2023 (B)	890	884	2.850%, 01/27/2025	1,060	1,015
4.125%, 03/12/2024 (B)	60	59	Northern States Power		
1.625%, 04/27/2026 (B)	90	78	7.125%, 07/01/2025	1,190	1,261
Nacional del Cobre de Chile			NSTAR Electric		
3.150%, 01/15/2051	420	258	1.950%, 08/15/2031	1,000	781
Nutrien			ORIX		
1.900%, 05/13/2023	501	492	4.050%, 01/16/2024	365	360
OCP			Pacific Gas and Electric		
4.500%, 10/22/2025 (B)	400	382	2.100%, 08/01/2027	130	105
Orbia Advance			Perusahaan Perseroan Perseroan		
2.875%, 05/11/2031 (B)	200	145	Listrik Negara MTN		
Southern Copper			5.450%, 05/21/2028 (B)	370	353
3.500%, 11/08/2022	130	130			

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			U.S. TREASURY OBLIGATIONS (continued)		
PG&E Wildfire Recovery Funding			0.250%, 09/30/2025	\$ 10	\$ 9
4.022%, 06/01/2031	\$ 791	\$ 762			
3.594%, 06/01/2030	817	770			
Public Service Enterprise Group			Total U.S. Treasury Obligations		
2.875%, 06/15/2024	713	686	(Cost \$67,369) (\$ Thousands)		56,183
		10,230			
Total Corporate Obligations		108,553	ASSET-BACKED SECURITIES — 9.7%		
(Cost \$121,584) (\$ Thousands)			Automotive — 0.7%		
			Avis Budget Rental Car Funding AESOP,		
			Ser 2020-2A, CI A		
			2.020%, 02/20/2027 (B)	440	392
			Avis Budget Rental Car Funding AESOP,		
			Ser 2021-1A, CI A		
			1.380%, 08/20/2027 (B)	430	370
			Ford Credit Auto Owner Trust, Ser 2020-		
			REV2, CI A		
			1.060%, 04/15/2033 (B)	1,144	1,013
			Hertz Vehicle Financing III, Ser 2021-2A,		
			CI B		
			2.120%, 12/27/2027 (B)	160	137
			Hertz Vehicle Financing III, Ser 2021-2A,		
			CI C		
			2.520%, 12/27/2027 (B)	300	251
			Hertz Vehicle Financing, Ser 2021-1A, CI B		
			1.560%, 12/26/2025 (B)	240	220
			Hertz Vehicle Financing, Ser 2021-1A, CI C		
			2.050%, 12/26/2025 (B)	210	189
					2,572
			Home — 0.0%		
			Bayview Financial Mortgage Pass-Through		
			Trust 2006-A, Ser 2006-A, CI M3		
			4.088%, ICE LIBOR USD 1 Month +		
			0.975%, 02/28/2041 (A)	53	53
			Master Asset-Backed Securities Trust,		
			Ser 2007-NCW, CI A1		
			3.384%, ICE LIBOR USD 1 Month +		
			0.300%, 05/25/2037 (A)(B)	153	137
					190
			Other Asset-Backed Securities — 9.0%		
			AEP Texas Restoration Funding, Ser 2019-1,		
			CI A2		
			2.294%, 08/01/2031	1,646	1,469
			Applebee's Funding, Ser 2019-1A, CI A2I		
			4.194%, 06/05/2049 (B)	297	281
			CF Hippolyta Issuer, Ser 2020-1, CI A1		
			1.690%, 07/15/2060 (B)	504	448

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New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
ASSET-BACKED SECURITIES (continued)			ASSET-BACKED SECURITIES (continued)		
Countrywide Home Equity Loan Trust, Ser 2006-F, CI 2A1A 2.958%, ICE LIBOR USD 1 Month + 0.140%, 07/15/2036 (A)	\$ 155	\$ 141	Palmer Square Loan Funding 2022-2, Ser 2022-2A, CI A1 2.358%, TSFR3M + 1.270%, 10/15/2030 (A)(B)	\$ 871	\$ 854
DB Master Finance, Ser 2021-1A, CI A2II 2.493%, 11/20/2051 (B)	1,041	852	Progress Residential 2022-SFR2 Trust, Ser 2022-SFR2, CI A 2.950%, 04/17/2027	980	875
FirstKey Homes 2021-SFR3 Trust, Ser 2021- SFR3, CI A 2.135%, 12/17/2038 (B)	440	386	Progress Residential 2022-SFR3 Trust, Ser 2022-SFR3, CI A 3.200%, 04/17/2039 (B)	512	464
FirstKey Homes 2022-SFR1 Trust, Ser 2022- SFR1, CI A 4.145%, 05/17/2039 (B)	418	394	Progress Residential Trust, Ser 2021-SFR2, CI A 1.546%, 04/19/2038 (B)	597	521
FirstKey Homes Trust, Ser 2021-SFR1, CI A 1.538%, 08/17/2038 (B)	791	679	RAAC Series Trust, Ser 2005-SP3, CI M2 4.284%, ICE LIBOR USD 1 Month + 1.200%, 12/25/2035 (A)	49	49
GoodLeap Sustainable Home Solutions Trust 2022-1, Ser 2022-1GS, CI B 2.940%, 01/20/2049 (B)	591	489	Sabey Data Center Issuer, Ser 2020-1, CI A2 3.812%, 04/20/2045 (B)	339	322
Hardee's Funding, Ser 2021-1A, CI A2 2.865%, 06/20/2051 (B)	395	313	Sabey Data Center Issuer, Ser 2021-1, CI A2 1.881%, 06/20/2046 (B)	1,027	870
Home Partners of America 2022-1 Trust, Ser 2022-1, CI A 3.930%, 04/17/2039 (B)	1,015	954	SLC Student Loan Trust, Ser 2010-1, CI A 3.872%, ICE LIBOR USD 3 Month + 0.875%, 11/25/2042 (A)	144	143
Invitation Homes Trust, Ser 2018-SFR1, CI A 3.693%, ICE LIBOR USD 1 Month + 0.700%, 03/17/2037 (A)(B)	1,250	1,233	SLM Private Credit Student Loan Trust, Ser 2006-A, CI A5 3.583%, ICE LIBOR USD 3 Month + 0.290%, 06/15/2039 (A)	175	165
Merrill Lynch Mortgage Investors Trust, Ser 2004-WMC5, CI M1 4.014%, ICE LIBOR USD 1 Month + 0.930%, 07/25/2035 (A)	150	144	SLM Private Education Loan Trust 2010-C, Ser 2010-C, CI A5 7.568%, ICE LIBOR USD 1 Month + 4.750%, 10/15/2041 (A)(B)	338	364
Morgan Stanley ABS Capital I Trust, Ser 2004-NC7, CI M1 3.939%, ICE LIBOR USD 1 Month + 0.855%, 07/25/2034 (A)	334	313	SLM Student Loan Trust, Ser 2003-7A, CI A5A 4.493%, ICE LIBOR USD 3 Month + 1.200%, 12/15/2033 (A)(B)	96	94
Navient Student Loan Trust, Ser 2016-3A, CI A3 4.434%, ICE LIBOR USD 1 Month + 1.350%, 06/25/2065 (A)(B)	333	333	SLM Student Loan Trust, Ser 2005-8, CI A5 2.953%, ICE LIBOR USD 3 Month + 0.170%, 01/25/2040 (A)	575	543
Navient Student Loan Trust, Ser 2016-6A, CI A3 4.384%, ICE LIBOR USD 1 Month + 1.300%, 03/25/2066 (A)(B)	550	547	SLM Student Loan Trust, Ser 2021-10A, CI A4 3.963%, ICE LIBOR USD 3 Month + 0.670%, 12/17/2068 (A)(B)	91	89
Oak Street Investment Grade Net Lease Fund, Ser 2021-1A, CI A1 1.480%, 01/20/2051 (B)	950	839	SMB Private Education Loan Trust 2020-A, Ser 2020-A, CI A2A 2.230%, 09/15/2037 (B)	187	174
Palmer Square CLO 2022-2, Ser 2022-2A, CI A1 3.683%, TSFR3M + 1.570%, 07/20/2034 (A)(B)	400	387	SMB Private Education Loan Trust, Ser 2021-A, CI A2B 1.590%, 01/15/2053 (B)	353	307
Palmer Square CLO, Ser 2021-2A, CI A1A3 3.738%, ICE LIBOR USD 3 Month + 1.000%, 10/17/2031 (A)(B)	693	675	SMB Private Education Loan Trust, Ser 2021-C, CI B 2.300%, 01/15/2053 (B)	170	146

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New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
ASSET-BACKED SECURITIES (continued)			ASSET-BACKED SECURITIES (continued)		
Stack Infrastructure Issuer, Ser 2019-1A, CI A2 4.540%, 02/25/2044 (B)	\$ 456	\$ 450	United States Small Business Administration, Ser 2018-20E, CI 1 3.500%, 05/01/2038	\$ 878	\$ 827
Store Master Funding I-VII, Ser 2018-1A, CI A1 3.960%, 10/20/2048 (B)	367	356	United States Small Business Administration, Ser 2019-25G, CI 1 2.690%, 07/01/2044	45	39
Store Master Funding I-VII, Ser 2019-1, CI A1 2.820%, 11/20/2049 (B)	316	283	United States Small Business Administration, Ser 2021-25H, CI 1 1.450%, 08/01/2046	1,526	1,250
Structured Asset Investment Loan Trust 2004-7, Ser 2004-7, CI A8 4.284%, ICE LIBOR USD 1 Month + 1.200%, 08/25/2034 (A)	158	153	United States Small Business Administration, Ser 2022-25A, CI 1 2.040%, 01/01/2047	1,069	910
Taco Bell Funding, Ser 2021-1A, CI A2II 2.294%, 08/25/2051 (B)	589	470	United States Small Business Administration, Ser 2022-25D, CI 1 3.500%, 04/01/2047	712	662
Tricon American Homes Trust, Ser 2019-SFR1, CI A 2.750%, 03/17/2038 (B)	271	249	United States Small Business Administration, Ser 2022-25E, CI 1 3.940%, 05/01/2047	1,001	960
Tricon Residential 2021-SFR1 Trust, Ser 2021-SFR1, CI A 1.943%, 07/17/2038 (B)	850	747	United States Small Business Administration, Ser 2022-25F, CI 1 4.010%, 06/01/2047	999	958
Triumph Rail Holdings, Ser 2021-2, CI A 2.150%, 06/19/2051 (B)	272	233	United States Small Business Administration, Ser 2022-25G, CI 1 3.930%, 07/01/2047	971	927
TRP 2021, Ser 2021-1, CI A 2.070%, 06/19/2051 (B)	490	418	United States Small Business Administration, Ser 2022-25H, CI 1 3.800%, 08/01/2047	470	443
United States Small Business Administration, Ser 2010-20H, CI 1 3.520%, 08/01/2030	128	121	Vantage Data Centers, Ser 2020-2A, CI A2 1.992%, 09/15/2045 (B)	1,000	833
United States Small Business Administration, Ser 2011-20B, CI 1 4.220%, 02/01/2031	118	113	Wendy's Funding, Ser 2019-1A, CI A2I 3.783%, 06/15/2049 (B)	310	284
United States Small Business Administration, Ser 2011-20J, CI 1 2.760%, 10/01/2031	95	87	Wendy's Funding, Ser 2021-1A, CI A2I 2.370%, 06/15/2051 (B)	1,015	807
United States Small Business Administration, Ser 2013-20K, CI 1 3.380%, 11/01/2033	434	411	Wendy's Funding, Ser 2021-1A, CI A2II 2.775%, 06/15/2051 (B)	262	205
United States Small Business Administration, Ser 2014-20F, CI 1 2.990%, 06/01/2034	554	520	Wind River 2021-3 CLO, Ser 2021-3A, CI A 3.860%, ICE LIBOR USD 3 Month + 1.150%, 07/20/2033 (A)(B)	614	586
United States Small Business Administration, Ser 2015-20C, CI 1 2.720%, 03/01/2035	412	378			32,466
United States Small Business Administration, Ser 2015-20E, CI 1 2.770%, 05/01/2035	263	245	Total Asset-Backed Securities (Cost \$38,933) (\$ Thousands)		35,228
United States Small Business Administration, Ser 2015-20K, CI 1 2.700%, 11/01/2035	323	302	MUNICIPAL BONDS — 1.6%		
United States Small Business Administration, Ser 2017-20J, CI 1 2.850%, 10/01/2037	416	382	California — 0.7%		
			California Health Facilities Financing Authority, RB 3.378%, 06/01/2028	1,450	1,336
			Regents of the University of California Medical Center Pooled Revenue, RB 4.132%, 05/15/2032	600	547

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MUNICIPAL BONDS (continued)			SOVEREIGN DEBT (continued)		
San Jose, Financing Authority, RB 1.311%, 06/01/2026	\$ 540	\$ 474	Province of Quebec Canada, Ser A MTN 6.350%, 01/30/2026	\$ 1,010	\$ 1,057
		2,357	Uruguay Government International Bond 4.375%, 01/23/2031	580	555
Michigan — 0.2%			Total Sovereign Debt (Cost \$5,617) (\$ Thousands)		4,739
Michigan State, Finance Authority, RB 2.988%, 09/01/2049 (A)	755	730			
Missouri — 0.2%					Shares
University of Missouri, System Facilities, RB 1.714%, 11/01/2025	725	666	CASH EQUIVALENT — 0.5%		
New Jersey — 0.0%			SEI Daily Income Trust, Government Fund, CI F		
New Jersey State, Transportation Trust Fund Authority, RB			2.600%***	1,649,092	1,649
2.551%, 06/15/2023	125	124	Total Cash Equivalent (Cost \$1,649) (\$ Thousands)		1,649
New York — 0.3%			PURCHASED OPTIONS — 0.0%		
New York State Dormitory Authority, Ser B, RB			Total Purchased Options (Cost \$57) (\$ Thousands)		48
3.329%, 03/15/2031	415	367	Total Investments in Securities — 100.1% (Cost \$410,254) (\$ Thousands)		\$ 362,323
New York State, Urban Development, RB 3.350%, 03/15/2026	665	635			
		1,002	WRITTEN OPTIONS — (0.0)%		
Wisconsin — 0.2%			Total Written Options (Premiums Received \$199) (\$ Thousands)		\$ (75)
Wisconsin State, Ser A, RB, AGM 5.700%, 05/01/2026	685	703			
Total Municipal Bonds (Cost \$6,008) (\$ Thousands)		5,582			
			SOVEREIGN DEBT — 1.3%		
Abu Dhabi Government International Bond 2.500%, 10/11/2022(B)	690	689			
Colombia Government International Bond 5.625%, 02/26/2044	280	185			
5.200%, 05/15/2049	310	191			
3.125%, 04/15/2031	220	153			
Indonesia Government International Bond MTN					
5.125%, 01/15/2045(B)	200	175			
Mexico Government International Bond 3.500%, 02/12/2034	1,040	790			
Panama Government International Bond 6.700%, 01/26/2036	190	187			
4.300%, 04/29/2053	300	200			
Peruvian Government International Bond 3.550%, 03/10/2051	90	60			
Province of Quebec Canada 2.625%, 02/13/2023	500	497			

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Income Fund (Continued)

A list of open option contracts held by the Fund at September 30, 2022 are as follows:

Description	Number of Contracts	Notional Amount (Thousands)	Exercise Price	Expiration Date	Value (Thousands)
PURCHASED OPTIONS – 0.0%					
Put Options					
November 2022, U.S. 10-Year Future Option*	14	\$ 1,596	\$114.00	10/22/2022	\$ 33
Call Options					
November 2022, U.S. 10-Year Future Option*	14	\$ 1,568	112.00	10/22/2022	\$ –
November 2022, U.S. 5-Year Future Option*	22	2,393	108.75	10/22/2022	6
November 2022, U.S. 5-Year Future Option*	11	1,226	111.50	10/22/2022	–
November 2022, U.S. Long Treasury Bond*	7	896	128.00	10/22/2022	9
		6,083			15
Total Purchased Options		\$ 7,679			\$ 48
WRITTEN OPTIONS – 0.0%					
Put Options					
November 2022, U.S. 10-Year Future Option*	(14)	\$ (1,610)	115.00	10/22/22	\$ (44)
Call Options					
December 2022, IMM Eurodollar Future Option*	(38)	\$ (9,167)	96.50	12/17/22	\$ (3)
December 2022, IMM Eurodollar Future Option*	(130)	(31,525)	97.00	12/17/22	(6)
November 2022, U.S. 10-Year Future Option*	(14)	(1,575)	112.50	10/22/22	–
November 2022, U.S. 5-Year Future Option*	(66)	(7,211)	109.25	10/22/22	(10)
November 2022, U.S. Long Treasury Bond*	(7)	(889)	127.00	10/22/22	(12)
		(50,367)			(31)
Total Written Options		\$ (51,977)			\$ (75)

A list of the open futures contracts held by the Fund at September 30, 2022 are as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Appreciation/ (Depreciation) (Thousands)
Long Contracts					
90-Day Euro\$	34	Mar-2023	\$ 8,081	\$ 8,100	\$ 19
90-Day Euro\$	46	Jun-2023	11,067	10,964	(103)
90-Day Euro\$	91	Dec-2022	22,104	21,683	(421)
90-Day Euro\$	76	Dec-2024	18,367	18,250	(117)
U.S. 2-Year Treasury Note	69	Dec-2022	14,400	14,172	(228)
U.S. 5-Year Treasury Note	258	Dec-2022	28,695	27,737	(958)
Ultra 10-Year U.S. Treasury Note	87	Dec-2022	10,911	10,308	(603)
			113,625	111,214	(2,411)
Short Contracts					
90-Day Euro\$	(186)	Dec-2023	\$ (44,594)	\$ (44,412)	\$ 182
U.S. 10-Year Treasury Note	(148)	Dec-2022	(17,348)	(16,585)	763
U.S. Long Treasury Bond	(192)	Dec-2022	(26,343)	(24,270)	2,073
U.S. Ultra Long Treasury Bond	(22)	Dec-2022	(3,303)	(3,014)	289
			(91,588)	(88,281)	3,307
			\$ 22,037	\$ 22,933	\$ 896

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

Percentages are based on Net Assets of \$361,998 (\$ Thousands).

** The rate reported is the 7-day effective yield as of September 30, 2022.

† Investment in Affiliated Security.

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Income Fund (Continued)

- (A) Variable or floating rate security. The rate shown is the effective interest rate as of period end. The rates on certain securities are not based on published reference rates and spreads and are either determined by the issuer or agent based on current market conditions; by using a formula based on the rates of underlying loans; or by adjusting periodically based on prevailing interest rates.
- (B) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration normally to qualified institutions. On September 30, 2022, the value of these securities amounted to \$66,719 (\$ Thousands), representing 18.4% of the Net Assets of the Fund.
- (C) No interest rate available.
- (D) Step coupon security. Coupon rate will either increase (step-up bond) or decrease (step-down bond) at regular intervals until maturity. Interest rate shown reflects the rate currently in effect.
- (E) Zero coupon security.

ABS — Asset-Backed Security
 AGM — Assured Guaranty Municipal
 CI — Class
 CLO — Collateralized Loan Obligation
 CMO — Collateralized Mortgage Obligation
 DAC — Designated Activity Company
 FHLMC — Federal Home Loan Mortgage Corporation
 FNMA — Federal National Mortgage Association
 FRESB — Freddie Mac Small Balance Mortgage Trust
 GNMA — Government National Mortgage Association
 ICE — Intercontinental Exchange
 IO — Interest Only — face amount represents notional amount
 JSC — Joint-Stock Company
 LIBOR — London Interbank Offered Rate
 LP — Limited Partnership
 MTN — Medium Term Note
 PLC — Public Limited Company
 RB — Revenue Bond

REMIC — Real Estate Mortgage Investment Conduit
 Ser — Series
 SOFR — Secured Overnight Financing Rate
 SOFR30A — Secured Overnight Financing Rate 30-day Average
 STACR — Structured Agency Credit Risk
 TBA — To Be Announced
 TSFR1M — Term Secured Overnight Financing Rate 1 Month
 TSFR3M — Term Secured Overnight Financing Rate 3 Month
 USD — U.S. Dollar

The following is a summary of the level of inputs used as of September 30, 2022, in valuing the Fund's investments and other financial instruments carried at value (\$ Thousands):

Investments in Securities	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Mortgage-Backed Securities	—	150,341	—	150,341
Corporate Obligations	—	108,553	—	108,553
U.S. Treasury Obligations	22,014	34,169	—	56,183
Asset-Backed Securities	—	35,228	—	35,228
Municipal Bonds	—	5,582	—	5,582
Sovereign Debt	—	4,739	—	4,739
Cash Equivalent	1,649	—	—	1,649
Purchased Options	48	—	—	48
Total Investments in Securities	23,711	338,612	—	362,323

Other Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Written Options	(75)	—	—	(75)
Futures Contracts*				
Unrealized Appreciation	3,326	—	—	3,326
Unrealized Depreciation	(2,430)	—	—	(2,430)
Total Other Financial Instruments	821	—	—	821

*Futures contracts are value at the unrealized appreciation (depreciation) on the instrument.

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

The following is a summary of the Fund's transactions with affiliates for the period ended September 30, 2022 (\$ Thousands):

Security Description	Value 6/30/2022	Purchases at Cost	Proceeds from Sales	Realized Gain/(Loss)	Change in Unrealized Appreciation (Depreciation)	Value 9/30/2022	Shares	Income	Capital Gains
SEI Daily Income Trust, Government Fund, CI F	\$ 2,168	\$ 36,711	\$ (37,230)	\$ —	\$ —	\$ 1,649	1,649,092	\$ 6	\$ —

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