

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

New Covenant Growth Fund

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** — 97.7%		
Communication Services — 7.5%		
Activision Blizzard Inc	8,354	\$ 715
Alphabet Inc, CI A *	75,260	7,807
Alphabet Inc, CI C *	69,700	7,249
AMC Entertainment Holdings Inc, CI A *	6,903	35
AT&T Inc	119,675	2,304
Bandwidth Inc, CI A *	74	1
Cable One Inc	79	55
Cardlytics Inc *	761	3
Cars.com Inc *	4,178	81
Charter Communications Inc, CI A *	1,268	453
Cinemark Holdings Inc *	4,289	63
Cogent Communications Holdings Inc	148	9
Comcast Corp, CI A	52,817	2,002
Cumulus Media Inc, CI A *	7,164	26
EchoStar Corp, CI A *	1,124	21
Electronic Arts Inc	5,989	721
Eventbrite Inc, CI A *	2,537	22
EverQuote Inc, CI A *	1,468	20
EW Scripps Co/The, CI A *	3,299	31
Fox Corp, CI A	1,372	47
Fox Corp, CI B	1,428	45
fuboTV Inc *	3,908	5
IAC Inc *	376	19
IMAX Corp *	2,244	43
Interpublic Group of Cos Inc/The	8,487	316
Iridium Communications Inc	366	23
John Wiley & Sons Inc, CI A	236	9
Liberty Broadband Corp, CI A *	81	7
Liberty Broadband Corp, CI C *	343	28
Liberty Media Corp-Liberty Braves *	3,670	125
Liberty Media Corp-Liberty SiriusXM, CI C *	234	7
Live Nation Entertainment Inc *	181	13
Lumen Technologies Inc	872	2
Madison Square Garden Entertainment Corp *	697	41
Madison Square Garden Sports Corp	39	8
Magnite Inc *	2,551	24
Match Group Inc *	1,841	71
Meta Platforms Inc, CI A *	26,860	5,693
Netflix Inc *	5,216	1,802
New York Times Co/The, CI A	439	17
News Corp, CI A	829	14
Nexstar Media Group Inc, CI A	94	16
Omnicom Group Inc	8,814	831
Paramount Global, CI B	7,304	163
Pinterest Inc, CI A *	3,339	91
ROBLOX Corp, CI A *	6,473	291
Roku Inc, CI A *	818	54
Scholastic Corp	1,266	43
Shenandoah Telecommunications Co	222	4

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Shutterstock Inc	205	\$ 15
Sirius XM Holdings Inc	7,153	28
Spotify Technology SA *	1,265	169
Take-Two Interactive Software Inc *	1,416	169
TechTarget Inc *	1,986	72
TEGNA Inc	3,052	52
T-Mobile US Inc *	6,126	887
Trade Desk Inc/The, CI A *	8,290	505
TripAdvisor Inc *	1,712	34
Verizon Communications Inc	57,853	2,250
Vimeo Inc *	610	2
Walt Disney Co/The *	21,958	2,199
Warner Bros Discovery Inc *	29,305	442
World Wrestling Entertainment Inc, CI A	780	71
Yelp Inc, CI A *	1,355	42
Ziff Davis Inc *	2,547	199
		38,606
Consumer Discretionary — 10.4%		
1-800-Flowers.com Inc, CI A *	3,668	42
2U Inc *	871	6
Abercrombie & Fitch Co, CI A *	788	22
Acushnet Holdings Corp	987	50
Adient PLC *	732	30
ADT Inc	4,942	36
Adtalem Global Education Inc *	5,431	210
Advance Auto Parts Inc	317	39
Airbnb Inc, CI A *	3,103	386
Amazon.com Inc *	110,528	11,417
American Eagle Outfitters Inc	3,416	46
American Public Education Inc *	1,831	10
AMMO Inc *	41,896	83
Aptiv PLC *	3,490	392
Aramark	260	9
Asbury Automotive Group Inc *	70	15
AutoNation Inc *	970	130
AutoZone Inc *	235	578
Bath & Body Works Inc	638	23
Bed Bath & Beyond Inc *	517	—
Best Buy Co Inc	7,091	555
Big Lots Inc	1,758	19
Bloomin' Brands Inc	2,259	58
Booking Holdings Inc *	563	1,493
Boot Barn Holdings Inc *	199	15
BorgWarner Inc	321	16
Bright Horizons Family Solutions Inc *	76	6
Brinker International Inc *	1,180	45
Brunswick Corp/DE	839	69
Buckle Inc/The	1,885	67
Burlington Stores Inc *	482	97
Capri Holdings Ltd *	1,319	62
CarMax Inc *	1,086	70

SCHEDULE OF INVESTMENTS (Unaudited)

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New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Carnival Corp *	15,800	\$ 160	Hilton Worldwide Holdings Inc	11,185	\$ 1,576
Carter's Inc	471	34	Home Depot Inc/The	13,012	3,840
Carvana Co, CI A *	5,499	54	Hyatt Hotels Corp, CI A *	135	15
Cavco Industries Inc *	60	19	Installed Building Products Inc	125	14
Cheesecake Factory Inc/The	1,236	43	iRobot Corp *	1,013	44
Chegg Inc *	176	3	Jack in the Box Inc	658	58
Chico's FAS Inc *	7,300	40	Johnson Outdoors Inc, CI A	659	42
Children's Place Inc/The *	812	33	KB Home	4,733	190
Chipotle Mexican Grill Inc, CI A *	232	396	Kohl's Corp	1,859	44
Choice Hotels International Inc	113	13	Kontoor Brands Inc	1,282	62
Columbia Sportswear Co	891	80	La-Z-Boy Inc, CI Z	1,597	46
Cracker Barrel Old Country Store Inc	323	37	LCI Industries	483	53
Dana Inc	2,660	40	Lear Corp	6,486	905
Darden Restaurants Inc	705	109	Leggett & Platt Inc	222	7
Dave & Buster's Entertainment Inc *	1,283	47	Lennar Corp, CI A	596	63
Deckers Outdoor Corp *	1,186	533	Lennar Corp, CI B	171	15
Denny's Corp *	2,500	28	LGI Homes Inc *	127	14
Designer Brands Inc, CI A	3,316	29	LKQ Corp	317	18
Dick's Sporting Goods Inc	1,054	150	Lowe's Cos Inc	12,159	2,431
Dillard's Inc, CI A	303	93	Lululemon Athletica Inc *	1,171	426
Domino's Pizza Inc	33	11	M/I Homes Inc *	198	13
DoorDash Inc, CI A *	523	33	Macy's Inc	4,042	71
Dorman Products Inc *	128	11	Malibu Boats Inc, CI A *	202	11
DR Horton Inc	1,973	193	Marriott International Inc/MD, CI A	3,599	598
eBay Inc	20,542	911	Marriott Vacations Worldwide Corp	394	53
Etsy Inc *	1,162	129	Mattel Inc *	8,898	164
Expedia Group Inc *	389	38	McDonald's Corp	11,361	3,177
Fisker Inc *	2,626	16	Meritage Homes Corp	794	93
Five Below Inc *	410	84	Mohawk Industries Inc *	127	13
Floor & Decor Holdings Inc, CI A *	232	23	Monro Inc	626	31
Foot Locker Inc	1,308	52	Murphy USA Inc	422	109
Ford Motor Co	14,150	178	National Vision Holdings Inc *	447	8
Fox Factory Holding Corp *	749	91	Newell Brands Inc	605	8
Frontdoor Inc *	251	7	NIKE Inc, CI B	17,693	2,170
GameStop Corp, CI A *	2,040	47	Nordstrom Inc	3,866	63
Gap Inc/The	11,382	114	Norwegian Cruise Line Holdings Ltd *	14,956	201
Garmin Ltd	418	42	NVR Inc *	13	72
General Motors Co	6,587	242	ODP Corp/The *	283	13
Gentex Corp	440	12	Ollie's Bargain Outlet Holdings Inc *	212	12
Gentherm Inc *	184	11	O'Reilly Automotive Inc *	677	575
Genuine Parts Co	67	11	Oxford Industries Inc	665	70
Goodyear Tire & Rubber Co/The *	989	11	Papa John's International Inc	151	11
Graham Holdings Co, CI B	78	46	Peloton Interactive Inc, CI A *	2,845	32
Grand Canyon Education Inc *	121	14	Penske Automotive Group Inc	957	136
Group 1 Automotive Inc	86	19	PetMed Express Inc	366	6
GrowGeneration Corp *	2,599	9	Planet Fitness Inc, CI A *	173	13
H&R Block Inc	3,157	111	Polaris Inc	966	107
Hanesbrands Inc	13,319	70	PulteGroup Inc	5,125	299
Harley-Davidson Inc	306	12	PVH Corp	108	10
Hasbro Inc	2,632	141	Qurate Retail Inc *	1,412	1
Helen of Troy Ltd *	57	5	Ralph Lauren Corp, CI A	690	81
Hilton Grand Vacations Inc *	3,016	134	Revolve Group Inc, CI A *	2,223	58

SCHEDULE OF INVESTMENTS (Unaudited)

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New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
RH *	224	\$ 55
Rivian Automotive Inc, CI A *	1,274	20
Ross Stores Inc	3,209	341
Royal Caribbean Cruises Ltd *	8,804	575
Sabre Corp *	506	2
Sally Beauty Holdings Inc *	2,794	44
SeaWorld Entertainment Inc *	251	15
Service Corp International/US	250	17
Shake Shack Inc, CI A *	157	9
Signet Jewelers Ltd	2,402	187
Six Flags Entertainment Corp *	248	7
Sleep Number Corp *	1,033	31
Standard Motor Products Inc	943	35
Starbucks Corp	16,902	1,760
Steven Madden Ltd	1,178	42
Stitch Fix Inc, CI A *	1,021	5
Strategic Education Inc	331	30
Stride Inc *	348	14
Tapestry Inc	2,803	121
Taylor Morrison Home Corp, CI A *	12,743	488
Tempur Sealy International Inc	2,272	90
Tesla Inc *	32,614	6,766
Texas Roadhouse Inc, CI A	889	96
Thor Industries Inc	106	8
TJX Cos Inc/The	14,736	1,155
Toll Brothers Inc	269	16
TopBuild Corp *	476	99
Topgolf Callaway Brands Corp *	2,383	52
Tractor Supply Co	2,377	559
Travel + Leisure Co	307	12
Tri Pointe Homes Inc *	3,236	82
Tupperware Brands Corp *	3,286	8
Udemy Inc *	3,378	30
Ulta Beauty Inc *	279	152
Under Armour Inc, CI C *	556	5
Upbound Group Inc, CI A	1,764	43
Urban Outfitters Inc *	417	12
Vail Resorts Inc	46	11
VF Corp	4,023	92
Victoria's Secret & Co *	212	7
Visteon Corp *	85	13
Wayfair Inc, CI A *	320	11
Wendy's Co/The	11,419	249
Whirlpool Corp	638	84
Williams-Sonoma Inc	160	19
Wingstop Inc	582	107
Winnebago Industries Inc	191	11
Wolverine World Wide Inc	1,511	26
Workhorse Group Inc *	4,879	6
Wyndham Hotels & Resorts Inc *	189	13

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Yum! Brands Inc	8,356	\$ 1,104
		53,743
Consumer Staples — 6.7%		
Andersons Inc/The	338	14
Archer-Daniels-Midland Co	5,103	407
B&G Foods Inc	862	13
BellRing Brands Inc *	136	5
Beyond Meat Inc *	166	3
BJ's Wholesale Club Holdings Inc *	800	61
Bunge Ltd	1,596	152
Calavo Growers Inc	571	16
Campbell Soup Co	10,354	569
Casey's General Stores Inc	65	14
Celsius Holdings Inc *	430	40
Chefs' Warehouse Inc/The *	1,366	46
Church & Dwight Co Inc	1,025	91
Clorox Co/The	2,716	430
Coca-Cola Co/The	48,833	3,029
Colgate-Palmolive Co	13,653	1,026
Conagra Brands Inc	14,479	544
Costco Wholesale Corp	5,215	2,591
Coty Inc, CI A *	1,026	12
Darling Ingredients Inc *	716	42
Dollar General Corp	2,608	549
Dollar Tree Inc *	1,320	189
Edgewell Personal Care Co	310	13
elf Beauty Inc *	1,902	157
Energizer Holdings Inc	231	8
Estee Lauder Cos Inc/The, CI A	2,390	589
Flowers Foods Inc	555	15
Fresh Del Monte Produce Inc	1,442	43
General Mills Inc	13,887	1,187
Grocery Outlet Holding Corp *	263	7
Hain Celestial Group Inc/The *	461	8
Herbalife Nutrition Ltd *	1,088	18
Hershey Co/The	2,295	584
HF Foods Group Inc *	2,213	9
Hormel Foods Corp	4,797	191
Ingredion Inc	1,110	113
J M Smucker Co/The	6,494	1,022
Kellogg Co	6,713	450
Keurig Dr Pepper Inc	30,864	1,089
Kimberly-Clark Corp	6,484	870
Kraft Heinz Co/The	3,923	152
Kroger Co/The	17,094	844
Lamb Weston Holdings Inc	594	62
McCormick & Co Inc/MD	5,832	485
Medifast Inc	71	7
Mondelez International Inc, CI A	17,402	1,213
Monster Beverage Corp *	5,132	277
National Beverage Corp *	344	18

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March 31, 2023

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
PepsiCo Inc	24,307	\$ 4,431	Green Plains Inc *	2,069	\$ 64
Performance Food Group Co *	1,023	62	Halliburton Co	9,891	313
Pilgrim's Pride Corp *	355	8	Helix Energy Solutions Group Inc *	10,917	84
Post Holdings Inc *	108	10	Helmerich & Payne Inc	4,134	148
PriceSmart Inc	179	13	Hess Corp	6,554	867
Procter & Gamble Co/The	29,205	4,342	HF Sinclair Corp	5,184	251
SpartanNash Co	1,252	31	International Seaways Inc	6,062	253
Spectrum Brands Holdings Inc	183	12	Kinder Morgan Inc	86,689	1,518
Sprouts Farmers Market Inc *	623	22	Kinetik Holdings Inc, CI A	2,668	84
Sysco Corp	17,657	1,364	Kosmos Energy Ltd *	44,503	331
Target Corp	6,577	1,089	Magnolia Oil & Gas Corp, CI A	1,806	40
TreeHouse Foods Inc *	237	12	Marathon Oil Corp	16,949	406
Tyson Foods Inc, CI A	1,410	84	Murphy Oil Corp	449	17
US Foods Holding Corp *	2,211	82	Nabors Industries Ltd *	367	45
Vita Coco Co Inc/The *	3,906	77	New Fortress Energy Inc, CI A	2,307	68
Walgreens Boots Alliance Inc	25,794	892	NextDecade Corp *	10,122	50
Walmart Inc	17,088	2,520	Noble Corp PLC *	1,325	52
		<u>34,325</u>	Nordic American Tankers Ltd	24,290	96
			NOV Inc	482	9
Energy — 4.3%			Occidental Petroleum Corp	13,308	831
Antero Midstream Corp	26,635	279	ONEOK Inc	9,782	622
Antero Resources Corp *	6,426	148	Ovintiv Inc	4,569	165
APA Corp	3,852	139	Patterson-UTI Energy Inc	4,952	58
Arch Resources Inc	755	99	PBF Energy Inc, CI A	3,788	164
Baker Hughes Co, CI A	9,516	275	PDC Energy Inc	2,236	143
Borr Drilling Ltd *	11,900	90	Peabody Energy Corp *	4,576	117
Cactus Inc, CI A	1,525	63	Pioneer Natural Resources Co	5,512	1,126
Callon Petroleum Co *	2,548	85	Range Resources Corp	4,411	117
ChampionX Corp	383	10	RPC Inc	1,226	9
Cheniere Energy Inc	6,249	985	Schlumberger NV	36,941	1,814
Chesapeake Energy Corp	1,851	141	Scorpio Tankers Inc	3,895	219
Civitas Resources Inc	2,018	138	SM Energy Co	5,146	145
Clean Energy Fuels Corp *	4,579	20	Southwestern Energy Co *	21,739	109
CNX Resources Corp *	1,745	28	Targa Resources Corp	11,252	821
ConocoPhillips	25,233	2,503	Teekay Tankers Ltd, CI A *	1,755	75
CONSOL Energy Inc	1,364	79	Texas Pacific Land Corp	140	238
Coterra Energy Inc	22,434	551	Uranium Energy Corp *	15,244	44
CVR Energy Inc	1,596	52	Valaris Ltd *	739	48
Delek US Holdings Inc	2,494	57	Vitesse Energy Inc	272	5
Denbury Inc *	1,205	106	Williams Cos Inc/The	49,246	1,470
Devon Energy Corp	10,747	544	World Fuel Services Corp	4,395	112
DHT Holdings Inc	11,889	129			<u>22,224</u>
Diamondback Energy Inc	4,378	592	Financials — 13.5%		
Dril-Quip Inc *	1,072	31	Affiliated Managers Group Inc	910	130
DT Midstream Inc	405	20	Affirm Holdings Inc, CI A *	2,309	26
EOG Resources Inc	12,533	1,437	Aflac Inc	4,907	317
EQT Corp	7,282	232	AGNC Investment Corp ‡	2,838	29
Equitrans Midstream Corp	2,185	13	Allstate Corp/The	3,458	383
Expro Group Holdings NV *	1,529	28	Ally Financial Inc	1,575	40
FLEX LNG Ltd	2,301	77	Amalgamated Financial Corp	2,110	37
Gevo Inc *	26,517	41	American Express Co	9,360	1,544
Golar LNG Ltd *	3,888	84			

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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)		
American Financial Group Inc/OH	89	\$ 11	Citigroup Inc	24,313	\$ 1,140
American International Group Inc	6,597	332	Citizens Financial Group Inc	3,587	109
Ameriprise Financial Inc	1,250	383	City Holding Co	607	55
Ameris Bancorp	1,129	41	CME Group Inc, CI A	4,726	905
AMERISAFE Inc	743	36	CNA Financial Corp	253	10
Annaly Capital Management Inc ‡	5,357	102	Cohen & Steers Inc	764	49
Aon PLC, CI A	3,101	978	Coinbase Global Inc, CI A *	850	57
Apollo Commercial Real Estate Finance Inc ‡	2,686	25	Columbia Banking System Inc	1,640	35
Apollo Global Management Inc	2,091	132	Comerica Inc	1,232	53
Arch Capital Group Ltd *	2,404	163	Commerce Bancshares Inc/MO	1,722	100
Ares Management Corp, CI A	632	53	Community Bank System Inc	710	37
Argo Group International Holdings Ltd	750	22	ConnectOne Bancorp Inc	1,891	33
Arthur J Gallagher & Co	1,610	308	Credit Acceptance Corp *	177	77
Artisan Partners Asset Management Inc, CI A	1,589	51	Cullen/Frost Bankers Inc	850	90
Associated Banc-Corp	4,274	77	Dime Community Bancshares Inc	1,467	33
Assurant Inc	87	10	Discover Financial Services	11,446	1,131
Assured Guaranty Ltd	994	50	Eagle Bancorp Inc	1,035	35
Atlantic Union Bankshares Corp	1,302	46	East West Bancorp Inc	1,710	95
Axis Capital Holdings Ltd	825	45	eHealth Inc *	512	5
Axos Financial Inc *	310	11	Ellington Financial Inc ‡	2,748	34
Bank of America Corp	87,545	2,504	Enterprise Financial Services Corp	1,063	47
Bank of Hawaii Corp	1,051	55	Equitable Holdings Inc	432	11
Bank of Marin Bancorp	1,079	24	Erie Indemnity Co, CI A	433	100
Bank of New York Mellon Corp/The	12,656	575	Essent Group Ltd	970	39
Bank of NT Butterfield & Son Ltd/The	1,324	36	Euronet Worldwide Inc *	74	8
Bank OZK	366	13	Evercore Inc, CI A	659	76
BankUnited Inc	346	8	Everest Re Group Ltd	179	64
Banner Corp	851	46	Eversource Energy	10,983	860
Berkshire Hathaway Inc, CI B *	21,322	6,584	EVERTEC Inc	1,569	53
Berkshire Hills Bancorp Inc	1,501	38	F&G Annuities & Life Inc	2,571	47
BGC Partners Inc, CI A	8,389	44	FactSet Research Systems Inc	306	127
BlackRock Inc, CI A	1,878	1,257	FB Financial Corp	1,250	39
Blackstone Inc	6,935	609	Federal Agricultural Mortgage Corp, CI C	119	16
Block Inc, CI A *	4,127	283	Federated Hermes Inc, CI B	1,492	60
BOK Financial Corp	568	48	Fidelity National Financial Inc	1,063	37
Bread Financial Holdings Inc	1,335	40	Fidelity National Information Services Inc	7,874	428
Brighthouse Financial Inc *	268	12	Fifth Third Bancorp	4,599	123
Brown & Brown Inc	290	17	First American Financial Corp	814	45
Cadence Bank	1,525	32	First BanCorp/Puerto Rico	821	9
Capital One Financial Corp	3,914	376	First Busey Corp	1,790	36
Capitol Federal Financial Inc	3,529	24	First Citizens BancShares Inc/NC, CI A	159	155
Carlyle Group Inc/The	923	29	First Commonwealth Financial Corp	3,365	42
Cass Information Systems Inc	865	37	First Financial Bancorp	1,921	42
Cathay General Bancorp	1,291	45	First Financial Bankshares Inc	1,378	44
Cboe Global Markets Inc	99	13	First Hawaiian Inc	3,126	64
Central Pacific Financial Corp	1,651	30	First Horizon Corp	22,027	392
Charles Schwab Corp/The	16,432	861	First Interstate BancSystem Inc, CI A	1,171	35
Chimera Investment Corp ‡	2,402	14	First Merchants Corp	1,182	39
Chubb Ltd	6,169	1,198	First Republic Bank/CA	1,080	15
Cincinnati Financial Corp	891	100	FirstCash Holdings Inc	612	58
			Fiserv Inc *	5,664	640
			FleetCor Technologies Inc *	277	58

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COMMON STOCK** (continued)			COMMON STOCK** (continued)		
FNB Corp/PA	3,907	\$ 45	Moody's Corp	4,810	\$ 1,472
Franklin Resources Inc	6,856	185	Morgan Stanley	15,681	1,377
Fulton Financial Corp	2,789	39	Morningstar Inc	67	14
Genworth Financial Inc, CI A *	10,439	52	Mr Cooper Group Inc *	335	14
German American Bancorp Inc	1,414	47	MSCI Inc, CI A	635	355
Global Payments Inc	2,965	312	Nasdaq Inc	7,134	390
Globe Life Inc	108	12	NBT Bancorp Inc	1,213	41
Goldman Sachs Group Inc/The	3,960	1,295	Nelnet Inc, CI A	145	13
Goosehead Insurance Inc, CI A *	215	11	New York Community Bancorp Inc	951	9
Hancock Whitney Corp	1,142	42	New York Mortgage Trust Inc †	1,944	19
Hannon Armstrong Sustainable Infrastructure Capital Inc	9,246	264	NMI Holdings Inc, CI A *	1,470	33
Hanover Insurance Group Inc/The	124	16	Northern Trust Corp	7,549	665
HarborOne Bancorp Inc	861	11	Northfield Bancorp Inc	2,868	34
Hartford Financial Services Group Inc/The	1,006	70	OFG Bancorp	2,119	53
Heartland Financial USA Inc	1,003	38	Old National Bancorp/IN	5,093	73
Heritage Financial Corp/WA	1,744	37	OneMain Holdings Inc, CI A	258	10
Home BancShares Inc/AR	2,523	55	Orchid Island Capital Inc, CI A †	3,472	37
HomeStreet Inc	309	6	Pacific Premier Bancorp Inc	3,188	77
Hope Bancorp Inc	3,233	32	PacWest Bancorp	1,283	12
Horace Mann Educators Corp	1,125	38	Palomar Holdings Inc, CI A *	145	8
Houlihan Lokey Inc, CI A	192	17	Pathward Financial Inc	266	11
Huntington Bancshares Inc/OH	9,540	107	PayPal Holdings Inc *	16,718	1,270
Independent Bank Corp	580	38	PennyMac Mortgage Investment Trust †	21,728	268
Independent Bank Group Inc	846	39	Pinnacle Financial Partners Inc	1,489	82
Intercontinental Exchange Inc	5,170	539	PNC Financial Services Group Inc/The	5,690	723
Invesco Ltd	18,276	300	Popular Inc	1,507	87
Invesco Mortgage Capital Inc †	323	4	PRA Group Inc *	1,320	51
Jack Henry & Associates Inc	636	96	Primerica Inc	323	56
James River Group Holdings Ltd	1,180	24	Principal Financial Group Inc	662	49
Janus Henderson Group PLC	1,207	32	Priority Technology Holdings Inc *	10,659	38
Jefferies Financial Group Inc	2,313	73	ProAssurance Corp	1,351	25
JPMorgan Chase & Co	35,839	4,670	PROG Holdings Inc *	832	20
KeyCorp	12,904	162	Progressive Corp/The	7,459	1,067
Kinsale Capital Group Inc	73	22	Prosperity Bancshares Inc	1,192	73
KKR & Co Inc	3,222	169	Provident Financial Services Inc	1,988	38
Lakeland Bancorp Inc	2,890	45	Prudential Financial Inc	15,519	1,284
Lazard Ltd, CI A	2,316	77	Radian Group Inc	1,924	43
Lemonade Inc *	1,665	24	Raymond James Financial Inc	1,949	182
LendingTree Inc *	175	5	Redwood Trust Inc †	2,992	20
Lincoln National Corp	3,621	81	Regions Financial Corp	62,324	1,157
Loews Corp	222	13	Reinsurance Group of America Inc, CI A	578	77
LPL Financial Holdings Inc	1,036	210	RenaissanceRe Holdings Ltd	916	184
M&T Bank Corp	1,519	182	Renasant Corp	1,366	42
MarketAxess Holdings Inc	144	56	Repay Holdings Corp, CI A *	7,436	49
Marsh & McLennan Cos Inc	12,844	2,139	Rithm Capital Corp †	1,403	11
Mastercard Inc, CI A	12,101	4,398	RLI Corp	545	72
Mercury General Corp	233	7	S&P Global Inc	7,141	2,462
MetLife Inc	6,576	381	S&T Bancorp Inc	1,247	39
MFA Financial Inc †	1,584	16	Sandy Spring Bancorp Inc	1,350	35
MGIC Investment Corp	3,455	46	Seacoast Banking Corp of Florida	1,616	38
Moelis & Co, CI A	461	18	ServisFirst Bancshares Inc	187	10
			SLM Corp	8,316	103

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
SouthState Corp	216	\$ 15	Alector Inc *	2,628	\$ 16
Starwood Property Trust Inc †	2,000	35	Align Technology Inc *	691	231
State Street Corp	9,970	755	Allogene Therapeutics Inc *	1,838	9
Stellar Bancorp Inc	1,869	46	Alnylam Pharmaceuticals Inc *	1,202	241
Stifel Financial Corp	245	14	Amedisys Inc *	56	4
Synchrony Financial	4,720	137	American Well Corp, CI A *	10,093	24
Synovus Financial Corp	1,267	39	AmerisourceBergen Corp, CI A	589	94
T Rowe Price Group Inc	2,711	306	Amgen Inc	7,498	1,813
Texas Capital Bancshares Inc *	822	40	Amicus Therapeutics Inc *	5,193	58
TFS Financial Corp	573	7	AMN Healthcare Services Inc *	832	69
TPG RE Finance Trust Inc †	2,439	18	AnaptysBio Inc *	1,908	41
Travelers Cos Inc/The	4,033	691	Anika Therapeutics Inc *	920	26
TriCo Bancshares	1,219	51	Apellis Pharmaceuticals Inc *	246	16
Triumph Financial Inc *	822	48	Apollo Medical Holdings Inc *	344	12
Truist Financial Corp	14,236	485	Arcturus Therapeutics Holdings Inc *	483	12
Trustmark Corp	1,410	35	Arcus Biosciences Inc *	2,371	43
Two Harbors Investment Corp †	1,597	23	Arrowhead Pharmaceuticals Inc *	251	6
UMB Financial Corp	715	41	Arvinas Inc *	1,298	35
Univest Financial Corp	1,820	43	Atara Biotherapeutics Inc *	3,254	9
Unum Group	1,638	65	AtriCure Inc *	1,029	43
Upstart Holdings Inc *	1,290	21	Attron Corp	71	45
US Bancorp	12,299	443	Avanos Medical Inc *	301	9
Valley National Bancorp	4,269	39	Avantor Inc *	1,656	35
Veritex Holdings Inc	348	6	Avidity Biosciences Inc *	2,388	37
Virtu Financial Inc, CI A	3,026	57	Avista Public Acquisition Corp II, CI W *	2,263	8
Visa Inc, CI A	21,213	4,783	Axonics Inc *	351	19
W R Berkley Corp	247	15	Axsome Therapeutics Inc *	618	38
Walker & Dunlop Inc	749	57	Azenta Inc *	207	9
Washington Trust Bancorp Inc	924	32	Baxter International Inc	12,373	502
Webster Financial Corp	2,008	79	Becton Dickinson & Co	4,437	1,098
Wells Fargo & Co	38,683	1,446	BioCryst Pharmaceuticals Inc *	1,030	9
Westamerica BanCorp	731	32	Biogen Inc *	2,874	799
Western Alliance Bancorp	1,801	64	Biohaven Ltd *	45	1
Western Union Co/The	425	5	BioLife Solutions Inc *	2,163	47
WEX Inc *	55	10	BioMarin Pharmaceutical Inc *	1,042	101
Willis Towers Watson PLC	907	211	Bio-Rad Laboratories Inc, CI A *	32	15
Wintrust Financial Corp	708	52	Bio-Techne Corp	212	16
Zions Bancorp NA	1,771	53	Bluebird Bio Inc *	645	2
		69,494	Boston Scientific Corp *	16,399	820
Health Care — 13.6%			Bridgebio Pharma Inc *	241	4
10X Genomics Inc, CI A *	954	53	Bristol-Myers Squibb Co	34,297	2,377
Abbott Laboratories	27,119	2,746	Brookdale Senior Living Inc *	7,397	22
AbbVie Inc	25,124	4,004	Bruker Corp	233	18
Acadia Healthcare Co Inc *	220	16	Cara Therapeutics Inc *	2,942	14
Accolade Inc *	956	14	Cardinal Health Inc	2,213	167
AdaptHealth Corp, CI A *	2,632	33	CareDx Inc *	6,310	58
Adaptive Biotechnologies Corp *	1,704	15	Cassava Sciences Inc *	614	15
Addus HomeCare Corp *	495	53	Castle Biosciences Inc *	730	17
Agilent Technologies Inc	7,874	1,089	Catalent Inc *	949	62
Agios Pharmaceuticals Inc *	1,062	24	Catalyst Pharmaceuticals Inc *	11,416	189
Akero Therapeutics Inc *	913	35	Centene Corp *	4,805	304

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Charles River Laboratories International Inc *	77	\$ 15	Humana Inc	1,261	\$ 612
Chemed Corp	114	61	ICU Medical Inc *	62	10
Cigna Group/The	7,185	1,836	Ideaya Biosciences Inc *	4,068	56
Collegium Pharmaceutical Inc *	2,915	70	IDEXX Laboratories Inc *	707	354
Cooper Cos Inc/The	236	88	IGM Biosciences Inc *	1,084	15
Corcept Therapeutics Inc *	3,878	84	Illumina Inc *	3,200	744
CorVel Corp *	125	24	ImmunityBio Inc *	12,691	23
Crinetics Pharmaceuticals Inc *	2,310	37	Inari Medical Inc *	419	26
CryoPort Inc *	871	21	Incyte Corp *	1,063	77
CVS Health Corp	19,003	1,412	Innoviva Inc *	3,557	40
Cytokinetics Inc *	7,134	251	Inogen Inc *	706	9
Danaher Corp	7,586	1,912	Inovio Pharmaceuticals Inc *	2,095	2
DaVita Inc *	160	13	Insmed Inc *	2,129	36
Deciphera Pharmaceuticals Inc *	716	11	Inspire Medical Systems Inc *	110	26
Denali Therapeutics Inc *	2,631	61	Insulet Corp *	65	21
DENTSPLY SIRONA Inc	3,113	122	Integer Holdings Corp *	625	48
Dexcom Inc *	3,388	394	Integra LifeSciences Holdings Corp *	188	11
Dynavax Technologies Corp *	4,355	43	Intellia Therapeutics Inc *	1,231	46
Eagle Pharmaceuticals Inc/DE *	1,045	30	Intercept Pharmaceuticals Inc *	417	6
Editas Medicine Inc, CI A *	1,596	12	Intra-Cellular Therapies Inc *	3,894	211
Edwards Lifesciences Corp *	8,484	702	Intuitive Surgical Inc *	4,209	1,075
Elanco Animal Health Inc *	398	4	Invitae Corp *	54,164	73
Elevance Health Inc	5,444	2,503	Ionis Pharmaceuticals Inc *	782	28
Eli Lilly & Co	11,234	3,858	Iovance Biotherapeutics Inc *	8,304	51
Embecta Corp	887	25	IQVIA Holdings Inc *	968	192
Emergent BioSolutions Inc *	950	10	iRhythm Technologies Inc *	210	26
Enanta Pharmaceuticals Inc *	785	32	Ironwood Pharmaceuticals Inc, CI A *	3,844	40
Encompass Health Corp	164	9	IVERIC bio Inc *	2,336	57
Enhabit Inc *	82	1	Johnson & Johnson	32,711	5,070
Enovis Corp *	485	26	Karuna Therapeutics Inc *	118	21
Envista Holdings Corp *	317	13	Karyopharm Therapeutics Inc *	2,929	11
Esperion Therapeutics Inc *	962	1	Kezar Life Sciences Inc *	10,142	32
Exact Sciences Corp *	930	63	Kiniksa Pharmaceuticals Ltd, CI A *	801	9
Exelixis Inc *	4,344	84	Kodiak Sciences Inc *	1,218	7
Fate Therapeutics Inc *	3,277	19	Krystal Biotech Inc *	823	66
FibroGen Inc *	1,053	20	Kura Oncology Inc *	3,438	42
Fulgent Genetics Inc *	853	27	Laboratory Corp of America Holdings	515	118
GE HealthCare Technologies Inc *	4,346	356	Lantheus Holdings Inc *	2,408	199
Gilead Sciences Inc	14,228	1,181	Ligand Pharmaceuticals Inc *	462	34
Glaukos Corp *	167	8	LivaNova PLC *	657	29
Globus Medical Inc, CI A *	179	10	MacroGenics Inc *	1,782	13
Gossamer Bio Inc *	3,279	4	Madrigal Pharmaceuticals Inc *	531	129
Halozyne Therapeutics Inc *	2,641	101	McKesson Corp	1,233	439
HCA Healthcare Inc	2,314	610	MeiraGTx Holdings plc *	4,240	22
Health Catalyst Inc *	1,594	19	Merck & Co Inc	36,681	3,903
HealthEquity Inc *	673	39	Mersana Therapeutics Inc *	13,514	55
Henry Schein Inc *	2,612	213	Mettler-Toledo International Inc *	771	1,180
Heron Therapeutics Inc *	1,977	3	Mirati Therapeutics Inc *	429	16
Heska Corp *	69	7	Moderna Inc *	4,368	671
Hologic Inc *	927	75	Myriad Genetics Inc *	1,860	43
Horizon Therapeutics PLC *	1,437	157	Natera Inc *	229	13
			National Research Corp	779	34

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Nektar Therapeutics, CI A *	2,328	\$ 2	UnitedHealth Group Inc	11,675	\$ 5,517
Neogen Corp *	300	6	Universal Health Services Inc, CI B	80	10
Neurocrine Biosciences Inc *	1,089	110	US Physical Therapy Inc	428	42
Nevro Corp *	83	3	Utah Medical Products Inc	515	49
NextGen Healthcare Inc *	3,392	59	Varex Imaging Corp *	1,631	30
Novavax Inc *	816	6	Vaxcyte Inc *	1,042	39
Novocure Ltd *	905	54	Veeva Systems Inc, CI A *	1,157	213
OmniAb *	350	—	Veradigm Inc *	3,611	47
Omniceil Inc *	466	27	Vericel Corp *	1,218	36
Option Care Health Inc *	648	21	Vertex Pharmaceuticals Inc *	3,305	1,041
OraSure Technologies Inc *	6,042	37	Viatis Inc, CI W	1,277	12
Organon & Co	649	15	Waters Corp *	395	122
Pediatrix Medical Group Inc *	417	6	West Pharmaceutical Services Inc	1,875	650
Pennant Group Inc/The *	1,609	23	Xencor Inc *	1,686	47
Penumbra Inc *	72	20	Y-mAbs Therapeutics Inc *	3,117	16
PerkinElmer Inc	120	16	Zentalis Pharmaceuticals Inc *	497	8
Pfizer Inc	73,662	3,006	Zimmer Biomet Holdings Inc	3,501	452
Phreesia Inc *	361	12	Zimvie Inc *	350	2
Premier Inc, CI A	2,266	73	Zoetis Inc, CI A	6,022	1,002
Prometheus Biosciences Inc *	454	49			
Protagonist Therapeutics Inc *	1,083	25			70,446
PTC Therapeutics Inc *	1,021	49	Industrials — 8.7%		
QIAGEN NV *	2,338	107	3M Co	10,841	1,139
Quest Diagnostics Inc	865	122	A O Smith Corp	1,708	118
Reata Pharmaceuticals Inc, CI A *	537	49	AAON Inc	192	19
Regeneron Pharmaceuticals Inc *	1,105	908	ABM Industries Inc	1,349	61
Repligen Corp *	553	93	ACCO Brands Corp	5,214	28
ResMed Inc	2,930	642	Acuity Brands Inc	84	15
Revance Therapeutics Inc *	3,056	98	AerSale Corp *	12,013	207
Rocket Pharmaceuticals Inc *	932	16	AGCO Corp	149	20
Sage Therapeutics Inc *	516	22	Air Lease Corp, CI A	1,053	41
Sangamo Therapeutics Inc *	1,002	2	Alamo Group Inc	86	16
Sarepta Therapeutics Inc *	87	12	Alaska Air Group Inc *	9,238	388
Seagen Inc *	750	152	Albany International Corp, CI A	652	58
Shockwave Medical Inc *	452	98	Allegion PLC	855	91
Simulations Plus Inc	1,477	65	Allison Transmission Holdings Inc	1,870	85
STAAR Surgical Co *	2,233	143	American Airlines Group Inc *	405	6
Stryker Corp	3,476	992	American Woodmark Corp *	461	24
Supernus Pharmaceuticals Inc *	2,174	79	AMETEK Inc	1,369	199
Surmodics Inc *	1,169	27	Apogee Enterprises Inc	1,229	53
Tactile Systems Technology Inc *	728	12	Applied Industrial Technologies Inc	745	106
Tandem Diabetes Care Inc *	144	6	ArcBest Corp	336	31
Teladoc Health Inc *	2,033	53	Archer Aviation Inc, CI A *	26,738	76
Teleflex Inc	742	188	Arcosa Inc	1,128	71
Tenon Medical Inc *	21,009	37	Argan Inc	1,315	53
TG Therapeutics Inc *	1,128	17	Armstrong World Industries Inc	161	11
Theravance Biopharma Inc *	2,200	24	ASGN Inc *	146	12
Thermo Fisher Scientific Inc	4,827	2,782	Astec Industries Inc	204	8
Traverse Therapeutics Inc *	3,434	77	Astronics Corp *	3,653	49
Twist Bioscience Corp *	606	9	Atkore Inc *	453	64
Ultragenyx Pharmaceutical Inc *	1,143	46	Automatic Data Processing Inc	9,709	2,162
United Therapeutics Corp *	559	125	Avis Budget Group Inc *	784	153

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Axon Enterprise Inc *	2,777	\$ 624	Forrester Research Inc *	1,169	\$ 38
AZZ Inc	1,071	44	Fortune Brands Innovations Inc	174	10
Barnes Group Inc	807	32	Forward Air Corp	144	16
Blink Charging Co *	1,491	13	Franklin Electric Co Inc	180	17
Bloom Energy Corp, CI A *	4,597	92	FTC Solar Inc *	10,081	23
Brady Corp, CI A	10,884	585	FTI Consulting Inc *	443	87
Brink's Co/The	540	36	FuelCell Energy Inc *	8,509	24
Broadridge Financial Solutions Inc	720	106	Generac Holdings Inc *	203	22
Cadre Holdings Inc	4,543	98	General Electric Co	13,038	1,246
Carlisle Cos Inc	311	70	Genpact Ltd	6,870	318
Carrier Global Corp	6,184	283	Gibraltar Industries Inc *	164	8
CBIZ Inc *	1,805	89	Graco Inc	223	16
CH Robinson Worldwide Inc	148	15	GrafTech International Ltd	954	5
Chart Industries Inc *	576	72	Granite Construction Inc	1,780	73
Cintas Corp	1,907	882	Great Lakes Dredge & Dock Corp *	4,289	23
CIRCOR International Inc *	1,110	35	Greenbrier Cos Inc/The	1,583	51
Clean Harbors Inc *	137	20	GXO Logistics Inc *	1,041	53
Comfort Systems USA Inc	988	144	Healthcare Services Group Inc	422	6
Concentrix Corp	387	47	HEICO Corp	4,351	744
Construction Partners Inc, CI A *	391	11	HEICO Corp, CI A	3,243	441
Copa Holdings SA, CI A	469	43	Helios Technologies Inc	1,091	71
Copart Inc *	2,568	193	Herc Holdings Inc	1,012	115
CoStar Group Inc *	3,260	224	Hexcel Corp	17,797	1,215
Crane NXT Co	135	15	Hillenbrand Inc	300	14
CSG Systems International Inc	965	52	HireRight Holdings Corp *	4,409	47
CSW Industrials Inc	116	16	HNI Corp	1,268	35
CSX Corp	29,082	871	Howmet Aerospace Inc	7,379	313
Cummins Inc	3,179	759	Hubbell Inc, CI B	78	19
Deere & Co	4,735	1,955	Hyllion Holdings Corp *	4,149	8
Delta Air Lines Inc *	35,179	1,228	ICF International Inc	545	60
Deluxe Corp	981	16	IDEX Corp	68	16
Donaldson Co Inc	202	13	Illinois Tool Works Inc	8,760	2,133
Dover Corp	383	58	Ingersoll Rand Inc	355	21
Dycom Industries Inc *	1,064	100	Insperty Inc	592	72
Eaton Corp PLC	12,068	2,068	Interface Inc, CI A	20,500	166
EMCOR Group Inc	565	92	ITT Inc	1,404	121
Emerson Electric Co	6,592	574	JB Hunt Transport Services Inc	437	77
Energapac Tool Group Corp, CI A	2,369	60	JetBlue Airways Corp *	837	6
EnerSys	664	58	John Bean Technologies Corp	439	48
Enovix Corp *	4,020	60	Kadant Inc	65	14
EnPro Industries Inc	738	77	Kaman Corp	36,136	826
Equifax Inc	64	13	KAR Auction Services Inc *	2,303	31
Esab Corp	485	29	Kelly Services Inc, CI A	2,214	37
ESCO Technologies Inc	568	54	Kennametal Inc	1,343	37
ESS Tech Inc *	12,723	18	Kforce Inc	444	28
ExlService Holdings Inc *	136	22	Kimball International Inc, CI B	4,936	61
Expeditors International of Washington Inc	1,163	128	Kirby Corp *	1,032	72
Exponent Inc	135	13	Knight-Swift Transportation Holdings Inc, CI A	1,357	77
Fastenal Co	242	13	Korn Ferry	1,193	62
Federal Signal Corp	1,560	85	Landstar System Inc	83	15
FedEx Corp	2,712	620	Lennox International Inc	44	11
Flowserve Corp	239	8			

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Li-Cycle Holdings Corp *	8,390	\$ 47	Shyft Group Inc/The	429	\$ 10
Lincoln Electric Holdings Inc	1,027	174	Simpson Manufacturing Co Inc	643	70
Lindsay Corp	91	14	SiteOne Landscape Supply Inc *	361	49
Liquidity Services Inc *	2,249	30	Snap-on Inc	318	78
Lyft Inc, CI A *	7,511	70	Southwest Airlines Co	322	10
ManpowerGroup Inc	3,586	296	SP Plus Corp *	1,169	40
Marten Transport Ltd	592	12	Spirit AeroSystems Holdings Inc, CI A	22,727	785
Masco Corp	245	12	Spirit Airlines Inc	1,221	21
Masterbrand Inc *	174	1	SPX Technologies Inc *	999	71
Matson Inc	1,273	76	Stanley Black & Decker Inc	1,349	109
Maximus Inc	682	54	Steelcase Inc, CI A	2,620	22
McGrath RentCorp	666	62	Stem Inc *	5,869	33
MDU Resources Group Inc	386	12	Stericycle Inc *	179	8
Middleby Corp/The *	103	15	Sunrun Inc *	1,979	40
MillerKnoll Inc	2,900	59	Tennant Co	639	44
MRC Global Inc *	3,597	35	Terex Corp	341	16
MSC Industrial Direct Co Inc, CI A	1,115	94	Tetra Tech Inc	564	83
Nikola Corp *	23,149	28	Timken Co/The	204	17
Nordson Corp	600	133	Toro Co/The	1,175	131
Norfolk Southern Corp	2,628	557	TPI Composites Inc *	472	6
NOW Inc *	4,359	49	TransUnion	135	8
NV5 Global Inc *	202	21	Trex Co Inc *	1,134	55
Old Dominion Freight Line Inc	42	14	Trinity Industries Inc	511	12
Omega Flex Inc	70	8	Triton International Ltd	827	52
Oshkosh Corp	2,762	230	Triumph Group Inc *	1,853	21
Otis Worldwide Corp	2,457	207	TrueBlue Inc *	9,445	168
Owens Corning	4,958	475	TTEC Holdings Inc	202	8
PACCAR Inc	2,950	216	Uber Technologies Inc *	20,882	662
Park Aerospace Corp	13,994	188	UFP Industries Inc	196	16
Parker-Hannifin Corp	1,231	414	U-Haul Holding Co	28	2
Paychex Inc	2,612	299	U-Haul Holding Co, CI B	252	13
Pentair PLC	245	14	UniFirst Corp/MA	235	41
Pitney Bowes Inc	11,792	46	Union Pacific Corp	7,120	1,433
Planet Labs PBC *	11,494	45	United Airlines Holdings Inc *	289	13
Plug Power Inc *	4,368	51	United Parcel Service Inc, CI B	8,569	1,662
Proto Labs Inc *	91	3	United Rentals Inc	1,692	670
Quanta Services Inc	2,291	382	Univar Solutions Inc *	476	17
RBC Bearings Inc *	64	15	Upwork Inc *	3,753	42
Redwire Corp *	40,312	122	Valmont Industries Inc	76	24
Regal Rexnord Corp	1,068	150	Verisk Analytics Inc, CI A	1,729	332
Republic Services Inc, CI A	969	131	Virgin Galactic Holdings Inc *	100,234	406
Resideo Technologies Inc *	448	8	Wabash National Corp	3,217	79
Ritchie Bros Auctioneers Inc	133	7	Waste Management Inc	6,467	1,055
Robert Half International Inc	806	65	Watsco Inc	52	17
Rocket Lab USA Inc *	16,898	68	Watts Water Technologies Inc, CI A	507	85
Rockwell Automation Inc	1,620	475	WESCO International Inc	3,661	566
Rollins Inc	3,532	133	Westinghouse Air Brake Technologies Corp	465	47
RXO Inc *	1,041	20	WillScot Mobile Mini Holdings Corp, CI A *	590	28
Ryder System Inc	1,425	127	Woodward Inc	139	14
Saia Inc *	96	26	WW Grainger Inc	2,209	1,522
Schneider National Inc, CI B	521	14	XPO Inc *	1,041	33
Shoals Technologies Group Inc, CI A *	2,723	62	Xylem Inc/NY	12,011	1,258

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Zurn Elkay Water Solutions Corp	1,629	\$ 35	Cirrus Logic Inc *	640	\$ 70
		45,151	Cisco Systems Inc	75,656	3,955
Information Technology — 25.1%			Cloudflare Inc, CI A *	1,522	94
8x8 Inc *	2,725	11	Cognex Corp	203	10
Accenture PLC, CI A	11,297	3,229	Cognizant Technology Solutions Corp, CI A	8,315	507
ACI Worldwide Inc *	1,373	37	Coherent Corp *	265	10
Adeia Inc	2,351	21	CommScope Holding Co Inc *	7,086	45
Adobe Inc *	8,356	3,220	CommVault Systems Inc *	219	12
ADTRAN Holdings Inc	979	16	Consensus Cloud Solutions Inc *	180	6
Advanced Energy Industries Inc	725	71	Corning Inc	6,104	215
Advanced Micro Devices Inc *	18,853	1,848	Crowdstrike Holdings Inc, CI A *	2,166	297
Agilysys Inc *	323	27	CTS Corp	301	15
Akamai Technologies Inc *	7,949	622	Datadog Inc, CI A *	1,589	115
Akoustis Technologies Inc *	2,669	8	Dell Technologies Inc, CI C	4,108	165
Alarm.com Holdings Inc *	1,192	60	Digital Turbine Inc *	4,674	58
Altair Engineering Inc, CI A *	269	19	DocuSign Inc, CI A *	1,618	94
Alteryx Inc, CI A *	635	37	Dolby Laboratories Inc, CI A	731	62
Ambarella Inc *	160	12	Domo Inc, CI B *	297	4
Amdocs Ltd	3,632	349	Dropbox Inc, CI A *	2,914	63
Amkor Technology Inc	3,864	101	Dynatrace Inc *	465	20
Amphenol Corp, CI A	4,648	380	Ebix Inc	299	4
Analog Devices Inc	5,627	1,110	Elastic NV *	183	11
ANSYS Inc *	683	227	Enphase Energy Inc *	2,249	473
Appian Corp, CI A *	1,246	55	Envestnet Inc *	717	42
Apple Inc	196,636	32,425	EPAM Systems Inc *	121	36
Applied Materials Inc	13,913	1,709	Everbridge Inc *	1,814	63
Arista Networks Inc *	3,072	516	Extreme Networks Inc *	6,878	132
Arlo Technologies Inc *	7,542	46	F5 Inc *	578	84
Arrow Electronics Inc *	1,639	205	Fair Isaac Corp *	299	210
Asana Inc, CI A *	3,091	65	Fastly Inc, CI A *	905	16
Aspen Technology Inc *	173	40	First Solar Inc *	3,538	770
Atlassian Corp Ltd, CI A *	1,043	179	Five9 Inc *	93	7
Autodesk Inc *	3,559	741	FormFactor Inc *	353	11
Avnet Inc	325	15	Fortinet Inc *	4,535	301
Axcelis Technologies Inc *	1,474	196	Gartner Inc *	326	106
Badger Meter Inc	775	94	Gen Digital Inc	4,737	81
Belden Inc	155	13	Globant SA *	271	44
Benchmark Electronics Inc	1,447	34	GoDaddy Inc, CI A *	1,102	86
Bentley Systems Inc, CI B	1,422	61	Guidewire Software Inc *	109	9
BigCommerce Holdings Inc *	3,803	34	Hackett Group Inc/The	3,129	58
BILL Holdings Inc *	1,644	133	HubSpot Inc *	322	138
Black Knight Inc *	1,569	90	Infinera Corp *	6,579	51
Blackbaud Inc *	629	44	Insight Enterprises Inc *	132	19
Blackline Inc *	185	12	Intel Corp	51,878	1,695
Box Inc, CI A *	539	14	InterDigital Inc	917	67
Broadcom Inc	4,787	3,071	International Business Machines Corp	13,123	1,720
Cadence Design Systems Inc *	2,312	486	Intuit Inc	3,714	1,656
CDW Corp/DE	806	157	IPG Photonics Corp *	558	69
Cerence Inc *	493	14	Itron Inc *	588	33
Ceridian HCM Holding Inc *	792	58	Jabil Inc	3,162	279
Ciena Corp *	1,223	64	Juniper Networks Inc	7,826	269
			Keysight Technologies Inc *	8,514	1,375

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Kimball Electronics Inc *	2,142	\$ 52	Rapid7 Inc *	393	\$ 18
KLA Corp	1,904	760	RingCentral Inc, CI A *	699	21
Knowles Corp *	2,314	39	Riot Platforms Inc *	3,379	34
Kulicke & Soffa Industries Inc	764	40	Rogers Corp *	392	64
Kyndryl Holdings Inc *	2,624	39	Roper Technologies Inc	687	303
Lam Research Corp	2,584	1,370	Salesforce Inc *	16,945	3,385
Lattice Semiconductor Corp *	369	35	Sanmina Corp *	189	12
Littelfuse Inc	60	16	ScanSource Inc *	1,292	39
Lumentum Holdings Inc *	660	36	Semtech Corp *	1,000	24
Manhattan Associates Inc *	1,278	198	ServiceNow Inc *	2,243	1,042
Marathon Digital Holdings Inc *	3,468	30	Silicon Laboratories Inc *	437	77
Marvell Technology Inc	7,143	309	Skyworks Solutions Inc	308	36
Matterport Inc *	11,962	33	Smartsheet Inc, CI A *	266	13
Microchip Technology Inc	1,617	136	Snowflake Inc, CI A *	3,330	514
Micron Technology Inc	11,221	677	SolarWinds Corp *	317	3
Microsoft Corp	99,587	28,711	Splunk Inc *	1,357	130
MicroStrategy Inc, CI A *	69	20	Sprout Social Inc, CI A *	832	51
MicroVision Inc *	2,858	8	SPS Commerce Inc *	152	23
MKS Instruments Inc	103	9	Sumo Logic Inc *	5,230	63
MongoDB Inc, CI A *	574	134	Synaptics Inc *	142	16
Monolithic Power Systems Inc	64	32	Synopsys Inc *	1,235	477
N-able Inc *	317	4	TD SYNNEX Corp	387	38
National Instruments Corp	2,353	123	Teledyne Technologies Inc *	657	294
NCR Corp *	334	8	Telos Corp *	6,297	16
NetApp Inc	2,936	188	Teradata Corp *	4,437	179
NetScout Systems Inc *	2,073	59	Teradyne Inc	4,784	514
New Relic Inc *	952	72	Texas Instruments Inc	10,356	1,926
Novanta Inc *	98	16	Trimble Inc *	2,035	107
Nutanix Inc, CI A *	359	9	TTM Technologies Inc *	3,386	46
NVIDIA Corp	34,071	9,464	Tucows Inc, CI A *	170	3
Okta Inc, CI A *	812	70	Twilio Inc, CI A *	2,168	144
ON Semiconductor Corp *	9,649	794	Tyler Technologies Inc *	393	139
Oracle Corp	24,339	2,262	Ubiquiti Inc	48	13
OSI Systems Inc *	497	51	UiPath Inc, CI A *	4,174	73
PagerDuty Inc *	1,821	64	Unisys Corp *	689	3
Palantir Technologies Inc, CI A *	12,031	102	Unity Software Inc *	2,638	86
Palo Alto Networks Inc *	2,616	523	Universal Display Corp	2,553	396
Paycom Software Inc *	194	59	Upland Software Inc *	255	1
Paylocity Holding Corp *	417	83	Varonis Systems Inc, CI B *	327	9
Pegasystems Inc	150	7	Verint Systems Inc *	947	35
Perficient Inc *	181	13	VeriSign Inc *	802	170
Plexus Corp *	589	58	ViaSat Inc *	693	23
Power Integrations Inc	196	17	Viavi Solutions Inc *	3,355	36
Procore Technologies Inc *	1,013	63	VMware Inc, CI A *	3,153	394
Progress Software Corp	1,206	69	Western Digital Corp *	2,423	91
PROS Holdings Inc *	818	22	Wix.com Ltd *	342	34
PTC Inc *	677	87	Wolfspeed Inc *	248	16
Pure Storage Inc, CI A *	685	18	Workday Inc, CI A *	2,079	429
Qorvo Inc *	100	10	Workiva Inc, CI A *	1,224	125
QUALCOMM Inc	17,833	2,275	Xerox Holdings Corp	4,697	72
Qualys Inc *	591	77	Xperi Inc *	940	10
Rambus Inc *	3,633	186	Zebra Technologies Corp, CI A *	438	139

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
Zoom Video Communications Inc, CI A *	2,001	\$ 148	Minerals Technologies Inc	182	\$ 11
Zscaler Inc *	786	92	Mosaic Co/The	3,590	165
Zuora Inc, CI A *	3,498	35	Newmont Corp	21,956	1,076
		129,426	Novagold Resources Inc *	1,266	8
			Nucor Corp	1,828	282
Materials — 2.6%			Packaging Corp of America	101	14
AdvanSix Inc	1,143	44	PPG Industries Inc	2,274	304
Air Products and Chemicals Inc	4,688	1,346	Quaker Chemical Corp	55	11
Albemarle Corp	752	166	Reliance Steel & Aluminum Co	412	106
Alcoa Corp	5,657	241	Royal Gold Inc	512	66
Amcor PLC	4,821	55	Schnitzer Steel Industries Inc, CI A	1,418	44
AptarGroup Inc	1,944	230	Scotts Miracle-Gro Co/The	163	11
Arconic Corp *	1,844	48	Sealed Air Corp	293	14
Ashland Inc	152	16	Sensient Technologies Corp	161	12
ATI Inc *	2,362	93	Sherwin-Williams Co/The	4,705	1,058
Avery Dennison Corp	88	16	Sonoco Products Co	185	11
Avient Corp	1,216	50	Southern Copper Corp	272	21
Axalta Coating Systems Ltd *	7,963	241	Steel Dynamics Inc	2,648	299
Balchem Corp	107	14	Stepan Co	138	14
Ball Corp	15,648	862	Summit Materials Inc, CI A *	447	13
Berry Global Group Inc	3,314	195	Sylvamo Corp	32	2
Cabot Corp	238	18	TriMas Corp	1,583	44
Carpenter Technology Corp	1,006	45	Trinseo PLC	1,345	28
Celanese Corp, CI A	93	10	Tronox Holdings PLC	4,385	63
CF Industries Holdings Inc	1,865	135	United States Lime & Minerals Inc	98	15
Chemours Co/The	2,832	85	United States Steel Corp	3,709	97
Cleveland-Cliffs Inc *	11,888	218	Valvoline Inc	11,216	392
Coeur Mining Inc *	6,945	28	Vulcan Materials Co	665	114
Commercial Metals Co	1,211	59	Warrior Met Coal Inc	969	36
Compass Minerals International Inc	851	29	Westlake Corp	137	16
Constellium SE, CI A *	4,520	69	Westrock Co	336	10
Corteva Inc	2,291	138	Worthington Industries Inc	223	14
Crown Holdings Inc	6,925	573			13,535
Dow Inc	6,392	350	Real Estate — 2.9%		
DuPont de Nemours Inc	3,212	231	Acadia Realty Trust ‡	1,946	27
Eagle Materials Inc	126	19	Agree Realty Corp ‡	736	50
Eastman Chemical Co	9,101	768	Alexander & Baldwin Inc ‡	2,342	44
Ecolab Inc	2,293	380	Alexandria Real Estate Equities Inc ‡	1,497	188
FMC Corp	2,400	293	American Homes 4 Rent, CI A ‡	375	12
Freeport-McMoRan Inc	27,003	1,105	American Tower Corp, CI A ‡	5,189	1,060
Graphic Packaging Holding Co	681	17	Anywhere Real Estate Inc *	4,621	24
Greif Inc, CI A	1,122	71	Apartment Income Corp ‡	304	11
HB Fuller Co	158	11	Apartment Investment and Management Co, CI A ‡	1,711	13
Huntsman Corp	475	13	Apple Hospitality Inc ‡	718	11
Ingevity Corp *	563	40	AvalonBay Communities Inc ‡	3,261	548
Innospec Inc	499	51	Boston Properties Inc ‡	1,468	79
International Flavors & Fragrances Inc	2,307	212	Brandywine Realty Trust ‡	14,492	69
International Paper Co	360	13	Brixmor Property Group Inc ‡	4,703	101
Livent Corp *	5,807	126	Camden Property Trust ‡	125	13
Louisiana-Pacific Corp	1,740	94	CareTrust Inc ‡	2,438	48
LyondellBasell Industries NV, CI A	2,182	205			
Martin Marietta Materials Inc	397	141			

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

New Covenant Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)			COMMON STOCK** (continued)		
CBRE Group Inc, CI A *	17,256	\$ 1,256	Newmark Group Inc, CI A	3,753	\$ 27
Community Healthcare Trust Inc ‡	1,136	42	Office Properties Income Trust ‡	1,618	20
Corporate Office Properties Trust ‡	7,752	184	Omega Healthcare Investors Inc ‡	1,229	34
Cousins Properties Inc ‡	289	6	Orion Office Inc ‡	124	1
Crown Castle Inc ‡	4,174	559	Outfront Media Inc ‡	1,951	32
CubeSmart ‡	377	17	Paramount Group Inc ‡	5,922	27
DiamondRock Hospitality Co ‡	4,575	37	Park Hotels & Resorts Inc ‡	1,996	25
Digital Realty Trust Inc ‡	2,674	263	Pebblebrook Hotel Trust ‡	1,899	27
Douglas Emmett Inc ‡	448	6	Physicians Realty Trust ‡	2,753	41
EastGroup Properties Inc ‡	306	51	Piedmont Office Realty Trust Inc, CI A ‡	2,333	17
Elme Communities ‡	1,705	30	PotlatchDeltic Corp ‡	231	11
Empire State Realty Trust Inc, CI A ‡	5,592	36	Prologis Inc ‡	19,306	2,409
EPR Properties ‡	735	28	Public Storage ‡	1,303	394
Equinix Inc ‡	1,035	746	Rayonier Inc ‡	1,593	53
Equity Commonwealth ‡	846	18	RE/MAX Holdings Inc, CI A	1,292	24
Equity LifeStyle Properties Inc ‡	167	11	Realty Income Corp ‡	4,725	299
Equity Residential ‡	3,485	209	Redfin Corp *	458	4
Essential Properties Realty Trust Inc ‡	2,028	50	Regency Centers Corp ‡	19,332	1,183
Essex Property Trust Inc ‡	454	95	Rexford Industrial Realty Inc ‡	241	14
eXp World Holdings Inc	2,641	34	RLJ Lodging Trust ‡	2,849	30
Extra Space Storage Inc ‡	811	132	RMR Group Inc/The, CI A	1,095	29
Federal Realty Investment Trust ‡	114	11	RPT Realty ‡	3,429	33
First Industrial Realty Trust Inc ‡	263	14	Ryman Hospitality Properties Inc ‡	577	52
Four Corners Property Trust Inc ‡	1,848	50	Sabra Health Care Inc ‡	2,410	28
Franklin Street Properties Corp ‡	5,897	9	Safehold Inc ‡	969	28
Gaming and Leisure Properties Inc ‡	283	15	SBA Communications Corp, CI A ‡	684	179
Global Net Lease Inc ‡	2,484	32	Service Properties Trust ‡	483	5
Healthcare Realty Trust Inc, CI A ‡	392	8	Simon Property Group Inc ‡	3,706	415
Healthpeak Properties Inc ‡	9,384	206	SITE Centers Corp ‡	3,734	46
Highwoods Properties Inc ‡	247	6	SL Green Realty Corp ‡	2,468	58
Host Hotels & Resorts Inc ‡	17,568	290	Spirit Realty Capital Inc ‡	237	9
Howard Hughes Corp/The *	795	64	St Joe Co/The	460	19
Hudson Pacific Properties Inc ‡	2,475	16	STAG Industrial Inc ‡	359	12
Industrial Logistics Properties Trust ‡	516	2	Star Holdings *	481	8
Innovative Industrial Properties Inc, CI A ‡	59	4	Summit Hotel Properties Inc ‡	4,173	29
Invitation Homes Inc ‡	1,509	47	Sun Communities Inc ‡	272	38
Iron Mountain Inc ‡	5,996	317	Tanger Factory Outlet Centers Inc ‡	647	13
JBG SMITH Properties ‡	2,065	31	UDR Inc ‡	250	10
Jones Lang LaSalle Inc *	1,270	185	Uniti Group Inc ‡	1,247	4
Kilroy Realty Corp ‡	4,516	146	Urban Edge Properties ‡	2,679	40
Kimco Realty Corp ‡	5,716	112	Urstadt Biddle Properties Inc, CI A ‡	2,126	37
Kite Realty Group Trust ‡	3,286	69	Ventas Inc ‡	3,279	142
Lamar Advertising Co, CI A ‡	1,059	106	VICI Properties Inc, CI A ‡	5,265	172
Life Storage Inc ‡	165	22	Vornado Realty Trust ‡	2,903	45
LTC Properties Inc ‡	1,142	40	Welltower Inc ‡	4,270	306
LXP Industrial Trust ‡	966	10	Weyerhaeuser Co ‡	17,005	512
Macerich Co/The ‡	5,508	58	WP Carey Inc ‡	149	12
Marcus & Millichap Inc	1,380	44	Xenia Hotels & Resorts Inc ‡	2,347	31
Medical Properties Trust Inc ‡	2,513	21	Zillow Group Inc, CI C *	1,112	49
Mid-America Apartment Communities Inc ‡	318	48			
National Health Investors Inc ‡	635	33			15,181
Necessity Retail Inc/The ‡	3,743	24			

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2023

New Covenant Growth Fund (Concluded)

A list of the open futures held by the Fund at March 31, 2023 are as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Appreciation/ (Depreciation) (Thousands)
Long Contracts					
Russell 2000 Index E-MINI	3	Jun-2023	\$ 264	\$ 272	\$ 8
S&P 500 Index E-MINI	10	Jun-2023	1,948	2,069	121
			<u>\$ 2,212</u>	<u>\$ 2,341</u>	<u>\$ 129</u>

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

Percentages are based on Net Assets of \$516,265 (\$ Thousands).

* Non-income producing security.

** The rate reported is the 7-day effective yield as of March 31, 2023.

† Investment in Affiliated Security.

** Narrow industries are utilized for compliance purposes, whereas broad sectors are utilized for reporting.

† Real Estate Investment Trust.

‡ Expiration date not available.

The following is a summary of the transactions with affiliates for the period ended March 31, 2023 (\$ Thousands):

Security Description	Value 6/30/2022	Purchases at Cost	Proceeds from Sales	Realized Gain/ (Loss)	Change in Unrealized Appreciation/ (Depreciation)	Value 3/31/2023	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	<u>\$ 17,346</u>	<u>\$ 22,210</u>	<u>\$ (37,410)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 2,146</u>	<u>\$ 137</u>	<u>\$ —</u>

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

See "Glossary" for abbreviations.