SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2025

New Covenant Growth Fund

Description	Shares	Market Value ($ Thousands)
COMMON STOCK†† — 98.9%		
Communication Services — 9.4%		
Alphabet Inc, Cl A	46,967	$ 14,701
Alphabet Inc, Cl C	37,928	11,902
Angi Inc, Cl A *	197	3
AST SpaceMobile Inc, Cl A *	1,510	110
AT&T Inc	37,717	937
Atlanta Braves Holdings Inc, Cl C *	1,938	76
Bandwidth Inc, Cl A *	74	1
Cable One Inc	79	9
Cars.com Inc *	4,178	51
Charter Communications Inc, Cl A *	277	58
Cogent Communications Holdings Inc	148	3
Comcast Corp, Cl A	11,121	332
DoubleVerify Holdings Inc *	6,933	79
EchoStar Corp, Cl A *	1,124	122
Electronic Arts Inc	4,883	998
EverQuote Inc, Cl A *	1,468	40
EW Scripps Co/The, Cl A *	3,299	13
Fox Corp, Cl A	1,372	100
Fox Corp, Cl B	1,983	129
GCI LIBERTY INC, Cl A *	16	1
GCI LIBERTY INC, Cl C *	68	3
IAC Inc *	376	15
IMAX Corp *	2,244	83
Iridium Communications Inc	366	6
John Wiley & Sons Inc, Cl A	236	7
Liberty Broadband Corp, Cl A *	81	4
Liberty Broadband Corp, Cl C *	343	17
Live Nation Entertainment Inc *	745	106
Lumen Technologies Inc *	12,934	100
Madison Square Garden Entertainment Corp, Cl A *	697	38
Madison Square Garden Sports Corp *	39	10
Magnite Inc *	2,551	41
Match Group Inc	1,841	59
MediaAlpha Inc, Cl A *	8,359	108
Meta Platforms Inc, Cl A	17,512	11,559
Millicom International Cellular SA	2,334	129
Netflix Inc *	33,820	3,171
New York Times Co/The, Cl A	439	30
News Corp, Cl A	829	22
News Corp, Cl B	7,040	209
Nexstar Media Group Inc, Cl A	94	19
Omnicom Group Inc	15,796	1,276
Pinterest Inc, Cl A *	3,339	86
ROBLOX Corp, Cl A *	861	70
Shutterstock Inc	205	4
Sirius XM Holdings Inc	910	18
Sphere Entertainment Co *	697	66
Spotify Technology SA *	714	415
Take-Two Interactive Software Inc *	604	155
TechTarget Inc *	1,986	11
TEGNA Inc	3,052	59

Description	Shares	Market Value ($ Thousands)
COMMON STOCK†† (continued)		
TKO Group Holdings Inc, Cl A	780	$ 163
T-Mobile US Inc	2,550	518
Trade Desk Inc/The, Cl A *	862	33
TripAdvisor Inc *	1,712	25
Uniti Group Inc *	752	5
Verizon Communications Inc	32,959	1,342
Walt Disney Co/The	21,958	2,498
Warner Bros Discovery Inc *	4,164	120
Yelp Inc, Cl A *	1,355	41
Ziff Davis Inc *	2,547	90
ZoomInfo Technologies Inc, Cl A *	2,021	21
		52,417
Consumer Discretionary — 10.9%		
1-800-Flowers.com Inc, Cl A *	3,668	14
Abercrombie & Fitch Co, Cl A *	788	99
Academy Sports & Outdoors Inc	2,047	102
Acushnet Holdings Corp	987	79
Adient PLC *	732	14
ADT Inc	4,942	40
Adtalem Global Education Inc *	2,101	217
Advance Auto Parts Inc	317	12
Airbnb Inc, Cl A *	805	109
Amazon.com Inc *	80,654	18,617
American Eagle Outfitters Inc	3,416	90
APTIV PLC *	1,850	141
Aramark	260	10
Asbury Automotive Group Inc *	70	16
AutoNation Inc *	649	134
AutoZone Inc *	235	797
Bath & Body Works Inc	638	13
Best Buy Co Inc	1,309	88
Birkenstock Holding Plc *	1,800	74
Bloomin' Brands Inc	2,259	14
Booking Holdings Inc	418	2,239
Boot Barn Holdings Inc *	199	35
BorgWarner Inc	321	14
Bright Horizons Family Solutions Inc *	76	8
Brightstar Lottery PLC	6,681	103
Brinker International Inc *	810	116
Brunswick Corp/DE	839	62
Buckle Inc/The	1,885	101
Build-A-Bear Workshop Inc, Cl A	1,467	90
Burlington Stores Inc *	482	139
Capri Holdings Ltd *	1,319	32
CarMax Inc *	1,086	42
Carnival Corp *	10,223	312
Carter's Inc	471	15
Carvana Co, Cl A *	366	154
Cavco Industries Inc *	60	35
Chipotle Mexican Grill Inc, Cl A *	11,600	429
Choice Hotels International Inc	113	11
Columbia Sportswear Co	891	49
Coupang Inc, Cl A *	3,320	78

New Covenant Growth Fund (Continued)

Description	Shares	Market Value ($ Thousands)
COMMON STOCK†† (continued)		
Coursera Inc *	15,856	$ 117
Cracker Barrel Old Country Store Inc	323	8
Crocs Inc *	1,116	95
Dana Inc	2,660	63
Darden Restaurants Inc	705	130
Dave & Buster's Entertainment Inc *	1,283	21
Deckers Outdoor Corp *	2,634	273
Denny's Corp *	2,500	16
Designer Brands Inc, Cl A	3,316	25
Dick's Sporting Goods Inc	582	115
Dillard's Inc, Cl A	45	27
Domino's Pizza Inc	33	14
DoorDash Inc, Cl A *	853	193
Dorman Products Inc *	128	16
DR Horton Inc	589	85
eBay Inc	10,927	952
Etsy Inc *	1,162	64
Expedia Group Inc	389	110
Five Below Inc *	410	77
Floor & Decor Holdings Inc, Cl A *	232	14
Ford Motor Co	10,620	139
Fox Factory Holding Corp *	749	13
Frontdoor Inc *	251	15
GameStop Corp, Cl A *	2,040	41
Gap Inc/The	4,661	119
Garmin Ltd	418	85
Garrett Motion Inc	8,471	148
General Motors Co	1,886	153
Gentex Corp	440	10
Gentherm Inc *	184	7
Genuine Parts Co	67	8
Global Business Travel Group I *	11,930	91
Goodyear Tire & Rubber Co/The *	989	9
Graham Holdings Co, Cl B	78	86
Grand Canyon Education Inc *	121	20
Group 1 Automotive Inc	86	34
H&R Block Inc	2,109	92
Hasbro Inc	2,632	216
Helen of Troy Ltd *	57	1
Hilton Grand Vacations Inc *	3,016	135
Hilton Worldwide Holdings Inc	6,291	1,807
Home Depot Inc/The	8,249	2,839
Hyatt Hotels Corp, Cl A	135	22
Installed Building Products Inc	125	32
Jack in the Box Inc	658	12
Johnson Outdoors Inc, Cl A	659	28
KB Home	1,621	91
Kohl's Corp	1,859	38
Kontoor Brands Inc	1,282	78
Las Vegas Sands Corp	1,876	122
La-Z-Boy Inc, Cl Z	1,597	60
LCI Industries	483	59
Lear Corp	3,782	433

Description	Shares	Market Value ($ Thousands)
COMMON STOCK†† (continued)		
Leggett & Platt Inc	222	$ 2
Lennar Corp, Cl B	122	12
LGI Homes Inc *	127	5
Liberty Live Holdings Inc, Cl C *	59	5
Lithia Motors Inc, Cl A	296	98
LKQ Corp	317	10
Lowe's Cos Inc	7,273	1,754
Lucid Group Inc, Cl A *	3,324	35
Lululemon Athletica Inc *	245	51
M/I Homes Inc *	198	25
Macy's Inc	4,042	89
Malibu Boats Inc, Cl A *	202	6
Marriott International Inc/MD, Cl A	3,599	1,117
Marriott Vacations Worldwide Corp	394	23
Mattel Inc *	711	14
McDonald's Corp	9,415	2,878
Meritage Homes Corp	1,588	105
Mohawk Industries Inc *	127	14
Monro Inc	626	13
Murphy USA Inc	263	106
National Vision Holdings Inc *	447	12
Newell Brands Inc	605	2
NIKE Inc, Cl B	3,900	248
Norwegian Cruise Line Holdings Ltd *	5,839	130
NVR Inc *	13	95
Ollie's Bargain Outlet Holdings Inc *	212	23
O'Reilly Automotive Inc *	2,157	197
Oxford Industries Inc	665	23
Papa John's International Inc	151	6
Peloton Interactive Inc, Cl A *	2,845	18
Penske Automotive Group Inc	624	99
Petco Health & Wellness Co Inc, Cl A *	27,348	77
Phinia Inc	64	4
Planet Fitness Inc, Cl A *	173	19
Polaris Inc	966	61
PulteGroup Inc	871	102
Pursuit Attractions and Hospitality Inc *	2,883	97
PVH Corp	108	7
Ralph Lauren Corp, Cl A	436	154
Restaurant Brands International Inc	1,594	109
Revolve Group Inc, Cl A *	2,223	67
RH *	45	8
Rivian Automotive Inc, Cl A *	1,274	25
Ross Stores Inc	857	154
Royal Caribbean Cruises Ltd	2,969	828
Sally Beauty Holdings Inc *	2,794	40
Service Corp International/US	250	20
Shake Shack Inc, Cl A *	157	13
Signet Jewelers Ltd	2,402	199
Six Flags Entertainment Corp *	144	2
Sleep Number Corp *	1,033	9
Somnigroup International Inc	1,393	124
Sonos Inc *	7,451	131

Description	Shares	Market Value ($ Thousands)
COMMON STOCK†† (continued)		
Standard Motor Products Inc	943	$ 35
Starbucks Corp	15,798	1,330
Steven Madden Ltd	1,178	49
Stitch Fix Inc, Cl A *	1,021	5
Strategic Education Inc	331	27
Stride Inc *	348	23
Tapestry Inc	1,074	137
Taylor Morrison Home Corp, Cl A *	1,595	94
Tesla Inc *	24,339	10,946
Texas Roadhouse Inc, Cl A	561	93
Thor Industries Inc	106	11
TJX Cos Inc/The	5,797	890
Toll Brothers Inc	269	36
TopBuild Corp *	315	131
Topgolf Callaway Brands Corp *	2,383	28
Tractor Supply Co	11,885	594
Travel + Leisure Co	307	22
Tri Pointe Homes Inc *	3,236	102
Udemy Inc *	3,378	20
Ulta Beauty Inc *	279	169
Under Armour Inc, Cl C *	556	3
United Parks & Resorts Inc *	251	9
Upbound Group Inc, Cl A	1,764	31
Urban Outfitters Inc *	417	31
Vail Resorts Inc	46	6
Valvoline Inc *	11,437	332
VF Corp	4,023	73
Victoria's Secret & Co *	212	12
Visteon Corp	85	8
Wayfair Inc, Cl A *	320	32
Wendy's Co/The	11,419	95
Whirlpool Corp	638	46
Williams-Sonoma Inc	320	57
Wingstop Inc	363	87
Winnebago Industries Inc	191	8
Wolverine World Wide Inc	1,511	27
Wyndham Hotels & Resorts Inc	189	14
YETI Holdings Inc *	2,684	119
Yum! Brands Inc	8,356	1,264
		60,663
Consumer Staples — 4.0%		
Andersons Inc/The	338	18
Archer-Daniels-Midland Co	5,103	293
B&G Foods Inc	862	4
BellRing Brands Inc *	136	4
Bunge Global SA	929	83
Calavo Growers Inc	571	12
Campbell's Company/The	10,354	289
Casey's General Stores Inc	65	36
Chefs' Warehouse Inc/The *	1,366	85
Church & Dwight Co Inc	1,025	86
Clorox Co/The	2,716	274
Coca-Cola Co/The	36,380	2,543
Colgate-Palmolive Co	3,661	$ 289
Conagra Brands Inc	3,435	59
Costco Wholesale Corp	3,109	2,681
Coty Inc, Cl A *	1,026	3
Darling Ingredients Inc *	716	26
Dollar General Corp	752	100
Dollar Tree Inc *	1,320	162
Edgewell Personal Care Co	310	5
elf Beauty Inc *	1,327	101
Energizer Holdings Inc	231	5
Estee Lauder Cos Inc/The, Cl A	2,390	250
Flowers Foods Inc	555	6
Fresh Del Monte Produce Inc	1,442	51
General Mills Inc	13,887	646
Herbalife Ltd *	1,088	14
Hershey Co/The	2,295	418
HF Foods Group Inc *	2,213	5
Hormel Foods Corp	4,797	114
Ingredion Inc	1,110	122
J M Smucker Co/The	4,144	405
Kenvue Inc	4,950	85
Keurig Dr Pepper Inc	25,092	703
Kimberly-Clark Corp	925	93
Kraft Heinz Co/The	3,923	95
Kroger Co/The	1,941	121
Lamb Weston Holdings Inc	594	25
McCormick & Co Inc/MD	2,119	144
Medifast Inc *	71	1
Mondelez International Inc, Cl A	17,402	937
Monster Beverage Corp *	889	68
National Beverage Corp *	344	11
PepsiCo Inc	19,139	2,747
PriceSmart Inc	179	22
Procter & Gamble Co/The	18,385	2,635
Simply Good Foods Co/The *	2,805	56
Smithfield Foods Inc	5,024	112
Sprouts Farmers Market Inc *	623	50
Sysco Corp	1,432	105
Target Corp	6,577	643
TreeHouse Foods Inc *	237	6
Tyson Foods Inc, Cl A	1,410	83
US Foods Holding Corp *	2,211	167
Vita Coco Co Inc/The *	1,354	72
Vital Farms Inc *	3,246	104
Walmart Inc	33,703	3,755
		22,029
Energy — 2.7%		
Antero Midstream Corp	26,635	474
Antero Resources Corp *	6,426	221
APA Corp	2,988	73
Ardmore Shipping Corp	5,335	57
Baker Hughes Co, Cl A	9,516	433
Borr Drilling Ltd	11,900	48

SCHEDULE OF INVESTMENTS (Unaudited)
December 31, 2025

New Covenant Growth Fund (Continued)

Description	Shares	Market Value ($ Thousands)
COMMON STOCK†† (continued)		
Cactus Inc, Cl A	298	$ 14
Cheniere Energy Inc	6,249	1,215
Chord Energy Corp	983	91
Civitas Resources Inc	179	5
CNX Resources Corp *	1,745	64
ConocoPhillips	22,465	2,103
Core Natural Resources Inc	338	30
Coterra Energy Inc	19,841	522
Crescent Energy Co, Cl A	4,693	39
Delek US Holdings Inc	2,494	74
Devon Energy Corp	10,747	394
DHT Holdings Inc	1,338	16
Diamondback Energy Inc	587	88
Dorian LPG Ltd	2,360	57
DT Midstream Inc	405	49
Energy Fuels Inc/Canada *	8,048	117
EOG Resources Inc	2,070	217
EQT Corp	8,048	431
Expand Energy Corp	1,168	129
Expro Group Holdings NV *	1,529	20
FLEX LNG Ltd	2,301	57
Golar LNG Ltd	2,645	98
Green Plains Inc *	2,069	20
Halliburton Co	5,199	147
Helix Energy Solutions Group Inc *	10,917	69
Helmerich & Payne Inc	4,134	119
HF Sinclair Corp	1,944	90
Innovex International Inc *	1,072	23
International Seaways Inc	329	16
Kinder Morgan Inc	50,177	1,379
Kinetik Holdings Inc, Cl A	2,668	96
Kodiak Gas Services Inc	2,971	111
Magnolia Oil & Gas Corp, Cl A	1,806	40
Murphy Oil Corp	449	14
Nabors Industries Ltd *	367	20
NextDecade Corp *	10,122	53
Noble Corp PLC	1,325	37
Nordic American Tankers Ltd	3,610	12
NOV Inc	482	8
Occidental Petroleum Corp	1,677	69
ONEOK Inc	10,887	800
Ovintiv Inc	2,011	79
Patterson-UTI Energy Inc	4,952	30
PBF Energy Inc, Cl A	316	9
Peabody Energy Corp	612	18
Range Resources Corp	2,839	100
RPC Inc	1,226	7
Sable Offshore Corp *	4,472	40
Scorpio Tankers Inc	270	14
SLB Ltd	28,794	1,105
SM Energy Co	840	16
Talos Energy Inc *	10,408	115
Targa Resources Corp	667	123

Description	Shares	Market Value ($ Thousands)
COMMON STOCK†† (continued)		
Teekay Corp Ltd	15,129	$ 137
Teekay Tankers Ltd, Cl A	1,755	94
Texas Pacific Land Corp	1,593	458
Transocean Ltd *	20,466	85
Uranium Energy Corp *	28,660	335
Valaris Ltd *	739	37
VIPER ENERGY INC, Cl A	2,065	80
Vitesse Energy Inc	272	5
Weatherford International PLC	1,190	93
Williams Cos Inc/The	29,747	1,788
		15,027
Financials — 13.9%		
Adamas Trust Inc ‡	1,944	14
Affiliated Managers Group Inc	910	262
Affirm Holdings Inc, Cl A *	1,546	115
Aflac Inc	1,015	112
AGNC Investment Corp ‡	2,838	30
Allstate Corp/The	508	106
Ally Financial Inc	1,575	71
Amalgamated Financial Corp	2,110	68
American Express Co	7,744	2,865
American Financial Group Inc/OH	89	12
American International Group Inc	1,586	136
Ameriprise Financial Inc	1,250	613
AMERISAFE Inc	743	29
Annaly Capital Management Inc ‡	655	15
Aon PLC, Cl A	3,474	1,226
Apollo Commercial Real Estate Finance Inc ‡	2,686	26
Apollo Global Management Inc	1,936	280
Arch Capital Group Ltd *	1,254	120
Ares Management Corp, Cl A	632	102
Arthur J Gallagher & Co	839	217
Artisan Partners Asset Management Inc, Cl A	1,589	65
Associated Banc-Corp	4,274	110
Assurant Inc	87	21
Assured Guaranty Ltd	994	89
Atlantic Union Bankshares Corp	2,517	89
Axis Capital Holdings Ltd	825	88
Axos Financial Inc *	310	27
Banc of California Inc	843	16
Bank of America Corp	49,763	2,737
Bank of Hawaii Corp	1,051	72
Bank of Marin Bancorp	1,079	28
Bank of New York Mellon Corp/The	12,656	1,469
Bank of NT Butterfield & Son Ltd/The	1,324	66
Bank OZK	366	17
BankUnited Inc	346	15
Banner Corp	851	53
Beacon Financial Corp	1,501	40
Berkshire Hathaway Inc, Cl B *	14,379	7,228
BlackRock Inc	926	991

Description	Shares	Market Value ($ Thousands)
COMMON STOCK†† (continued)		
Blackstone Inc	2,809	$ 433
Block Inc, Cl A *	1,553	101
BOK Financial Corp	568	67
Bread Financial Holdings Inc	1,335	99
Brighthouse Financial Inc *	268	17
Brown & Brown Inc	290	23
Cadence Bank	1,525	65
Capital One Financial Corp	3,393	822
Capitol Federal Financial Inc	3,529	24
Carlyle Group Inc/The	923	55
Cass Information Systems Inc	865	36
Cathay General Bancorp	1,291	62
Cboe Global Markets Inc	99	25
Central Pacific Financial Corp	1,651	51
Charles Schwab Corp/The	16,432	1,642
Chimera Investment Corp ‡	800	10
Chubb Ltd	2,108	658
Cincinnati Financial Corp	891	146
Citigroup Inc	11,307	1,319
Citizens Financial Group Inc	2,230	130
City Holding Co	607	72
CME Group Inc, Cl A	1,224	334
CNA Financial Corp	253	12
CNO Financial Group Inc	2,346	100
Cohen & Steers Inc	764	48
Coinbase Global Inc, Cl A *	323	73
Columbia Banking System Inc	4,557	127
Comerica Inc	1,232	107
Commerce Bancshares Inc/MO	1,993	104
Community Financial System Inc	710	41
ConnectOne Bancorp Inc	1,891	50
Corpay Inc *	277	83
Credit Acceptance Corp *	177	79
Cullen/Frost Bankers Inc	121	15
Dime Community Bancshares Inc	1,467	44
Eagle Bancorp Inc	1,035	22
East West Bancorp Inc	1,036	116
Eastern Bankshares Inc	608	11
Ellington Financial Inc ‡	2,748	37
Enterprise Financial Services Corp	1,063	57
Equitable Holdings Inc	432	21
Essent Group Ltd	970	63
Euronet Worldwide Inc *	74	6
Evercore Inc, Cl A	352	120
Everest Group Ltd	179	61
EVERTEC Inc	1,569	46
F&G Annuities & Life Inc	2,635	81
FactSet Research Systems Inc	306	89
FB Financial Corp	1,250	70
Federal Agricultural Mortgage Corp, Cl C	119	21
Fidelity National Financial Inc	1,063	58
Fidelity National Information Services Inc	1,329	88
Fifth Third Bancorp	4,599	215

Description	Shares	Market Value ($ Thousands)
COMMON STOCK†† (continued)		
First American Financial Corp	814	$ 50
First BanCorp/Puerto Rico	821	17
First Busey Corp	1,790	43
First Commonwealth Financial Corp	3,365	57
First Financial Bancorp	1,921	48
First Financial Bankshares Inc	1,378	41
First Hawaiian Inc	3,126	79
First Horizon Corp	5,109	122
First Interstate BancSystem Inc, Cl A	1,171	41
First Merchants Corp	1,182	44
FirstCash Holdings Inc	612	98
Fiserv Inc *	838	56
Flagstar Bank NA	317	4
Flywire Corp *	9,159	130
FNB Corp/PA	3,907	67
Franklin Resources Inc	6,856	164
Genworth Financial Inc, Cl A *	10,439	94
German American Bancorp Inc	1,414	55
Global Payments Inc	842	65
Globe Life Inc	108	15
Goldman Sachs Group Inc/The	3,800	3,340
Goosehead Insurance Inc, Cl A	215	16
HA Sustainable Infrastructure Capital Inc	3,153	99
Hancock Whitney Corp	1,142	73
Hanover Insurance Group Inc/The	124	23
Hartford Insurance Group Inc/The	1,006	139
Heritage Financial Corp/WA	1,744	41
Home BancShares Inc/AR	2,523	70
Hope Bancorp Inc	3,233	35
Horace Mann Educators Corp	1,125	52
Houlihan Lokey Inc, Cl A	192	33
Huntington Bancshares Inc/OH	10,219	177
Independent Bank Corp	580	42
Interactive Brokers Group Inc, Cl A	1,968	127
Intercontinental Exchange Inc	1,426	231
Invesco Ltd	8,683	228
Invesco Mortgage Capital Inc ‡	323	3
Jack Henry & Associates Inc	636	116
Jackson Financial Inc, Cl A	1,486	159
Janus Henderson Group PLC	1,207	57
Jefferies Financial Group Inc	1,433	89
JPMorgan Chase & Co	22,514	7,254
KeyCorp	6,129	127
Kinsale Capital Group Inc	73	29
KKR & Co Inc	3,222	411
Ladder Capital Corp, Cl A ‡	9,973	110
Lazard Inc, Cl A	2,316	112
Lemonade Inc *	1,665	119
LendingTree Inc *	175	9
Lincoln National Corp	3,621	161
Loews Corp	222	23
LPL Financial Holdings Inc	1,036	370
M&T Bank Corp	512	103

New Covenant Growth Fund (Continued)

Description	Shares	Market Value ($ Thousands)
COMMON STOCK†† (continued)		
MarketAxess Holdings Inc	144	$ 26
Marsh & McLennan Cos Inc	2,808	521
Mastercard Inc, Cl A	9,026	5,153
Mechanics Bancorp, Cl A	309	5
Mercury General Corp	233	22
MetLife Inc	6,576	519
MFA Financial Inc ‡	1,584	15
MGIC Investment Corp	3,455	101
Moelis & Co, Cl A	461	32
Moody's Corp	3,008	1,537
Morgan Stanley	10,383	1,843
Morningstar Inc	67	15
MSCI Inc, Cl A	635	364
Nasdaq Inc	7,134	693
NBT Bancorp Inc	1,213	50
NCR Atleos Corp *	167	6
Nelnet Inc, Cl A	145	19
NMI Holdings Inc, Cl A *	1,470	60
Northern Trust Corp	835	114
Northfield Bancorp Inc	2,868	33
NU Holdings Ltd/Cayman Islands, Cl A *	6,991	117
OFG Bancorp	2,119	87
Old National Bancorp/IN	5,093	114
OneMain Holdings Inc, Cl A	258	17
Orchid Island Capital Inc, Cl A ‡	3,472	25
Palomar Holdings Inc, Cl A *	145	20
Pathward Financial Inc	266	19
PayPal Holdings Inc	1,579	92
PennyMac Financial Services Inc	833	110
PennyMac Mortgage Investment Trust ‡	8,462	106
Pinnacle Financial Partners Inc	906	86
PNC Financial Services Group Inc/The	1,163	243
Popular Inc	1,004	125
PRA Group Inc *	1,320	23
Primerica Inc	323	83
Principal Financial Group Inc	662	58
ProAssurance Corp *	1,351	33
PROG Holdings Inc	832	25
Progressive Corp/The	7,459	1,699
Prosperity Bancshares Inc	1,192	82
Provident Financial Services Inc	4,392	87
Prudential Financial Inc	974	110
Radian Group Inc	1,924	69
Raymond James Financial Inc	615	99
Redwood Trust Inc ‡	2,992	17
Regional Management Corp	3,090	120
Regions Financial Corp	49,142	1,332
Reinsurance Group of America Inc, Cl A	578	118
RenaissanceRe Holdings Ltd	69	19
Renasant Corp	1,366	48
Repay Holdings Corp, Cl A *	7,436	27
Rithm Capital Corp ‡	1,403	15
RLI Corp	1,090	70
Robinhood Markets Inc, Cl A *	4,467	$ 505
Rocket Cos Inc, Cl A	4,048	78
Root Inc/OH, Cl A *	806	58
S&P Global Inc	4,831	2,525
Seacoast Banking Corp of Florida	1,616	51
ServisFirst Bancshares Inc	187	13
SLM Corp	3,705	100
SoFi Technologies Inc *	4,801	126
SOUTHSTATE BANK CORP	724	68
Starwood Property Trust Inc ‡	2,000	36
State Street Corp	9,337	1,205
StepStone Group Inc, Cl A	1,643	105
Stifel Financial Corp	245	31
Synchrony Financial	4,720	394
Synovus Financial Corp	1,267	63
T Rowe Price Group Inc	2,711	278
Texas Capital Bancshares Inc *	822	74
TFS Financial Corp	573	8
Toast Inc, Cl A *	2,222	79
TPG Inc, Cl A	1,811	116
TPG RE Finance Trust Inc ‡	2,439	21
Tradeweb Markets Inc, Cl A	805	87
Travelers Cos Inc/The	4,033	1,170
TriCo Bancshares	1,219	58
Triumph Financial Inc *	822	51
Truist Financial Corp	2,395	118
Trustmark Corp	1,410	55
Two Harbors Investment Corp ‡	1,597	17
UMB Financial Corp	1,267	146
Univest Financial Corp	1,820	60
Unum Group	1,638	127
Upstart Holdings Inc *	1,290	56
US Bancorp	3,794	202
Valley National Bancorp	4,269	50
Victory Capital Holdings Inc, Cl A	1,631	103
Virtu Financial Inc, Cl A	3,026	101
Visa Inc, Cl A	17,359	6,088
Voya Financial Inc	1,543	115
W R Berkley Corp	370	26
Walker & Dunlop Inc	749	45
Washington Trust Bancorp Inc	924	27
Webster Financial Corp	2,008	126
Wells Fargo & Co	21,481	2,002
Westamerica BanCorp	731	35
Western Alliance Bancorp	1,154	97
Western Union Co/The	425	4
WEX Inc *	55	8
Willis Towers Watson PLC	907	298
Wintrust Financial Corp	708	99
XP Inc, Cl A	3,989	65
Zions Bancorp NA	1,771	104
		77,061

Description	Shares	Market Value ($ Thousands)
COMMON STOCK†† (continued)		
Health Care — 10.6%		
Abbott Laboratories	11,993	$ 1,503
AbbVie Inc	18,987	4,338
Acadia Healthcare Co Inc *	220	3
AdaptHealth Corp, Cl A *	2,632	26
Adaptive Biotechnologies Corp *	1,704	28
Addus HomeCare Corp *	495	53
Agilent Technologies Inc	765	104
Agios Pharmaceuticals Inc *	1,062	29
Align Technology Inc *	311	49
Alkermes PLC *	2,433	68
Alnylam Pharmaceuticals Inc *	562	223
Amgen Inc	5,307	1,737
Amicus Therapeutics Inc *	5,193	74
AMN Healthcare Services Inc *	832	13
AnaptysBio Inc *	1,908	92
Anika Therapeutics Inc *	920	9
Apellis Pharmaceuticals Inc *	1,789	45
Arcturus Therapeutics Holdings Inc *	483	3
Arrowhead Pharmaceuticals Inc *	251	17
Arvinas Inc *	1,298	15
Astrana Health Inc *	344	9
AtriCure Inc *	1,029	41
Avanos Medical Inc *	301	3
Avantor Inc *	1,656	19
Avidity Biosciences Inc *	1,595	115
Azenta Inc *	207	7
Baxter International Inc	4,863	93
Becton Dickinson & Co	542	105
BioCryst Pharmaceuticals Inc *	1,030	8
Biogen Inc *	681	120
Biohaven Ltd *	45	—
BioLife Solutions Inc *	2,163	52
BioMarin Pharmaceutical Inc *	1,042	62
Bio-Rad Laboratories Inc, Cl A *	32	10
Bio-Techne Corp	212	12
Boston Scientific Corp *	16,399	1,564
Bridgebio Pharma Inc *	241	18
Bristol-Myers Squibb Co	12,713	686
Brookdale Senior Living Inc *	7,397	80
Cardinal Health Inc	998	205
CareDx Inc *	4,535	85
Castle Biosciences Inc *	730	28
Catalyst Pharmaceuticals Inc *	4,583	107
Cencora Inc, Cl A	589	199
Centene Corp *	4,805	198
Charles River Laboratories International Inc *	77	15
Cigna Group/The	4,207	1,158
Collegium Pharmaceutical Inc *	2,915	135
Cooper Cos Inc/The *	944	77
Corcept Therapeutics Inc *	1,695	59
CorVel Corp *	375	25

Description	Shares	Market Value ($ Thousands)
COMMON STOCK†† (continued)		
CryoPort Inc *	871	$ 8
CVS Health Corp	4,536	360
Cytokinetics Inc *	1,159	74
Danaher Corp	9,805	2,245
DaVita Inc *	160	18
Denali Therapeutics Inc *	2,631	43
DENTSPLY SIRONA Inc	3,113	36
Dexcom Inc *	3,388	225
Doximity Inc, Cl A *	1,684	75
Edwards Lifesciences Corp *	8,484	723
Elanco Animal Health Inc *	398	9
Elevance Health Inc	4,437	1,555
Eli Lilly & Co	7,429	7,984
Embecta Corp	887	11
Enanta Pharmaceuticals Inc *	785	12
Encompass Health Corp	164	17
Enhabit Inc *	82	1
Enovis Corp *	485	13
Envista Holdings Corp *	317	7
Exact Sciences Corp *	930	94
Exelixis Inc *	2,898	127
Fortrea Holdings Inc *	515	9
Fulgent Genetics Inc *	853	22
GE HealthCare Technologies Inc	153	13
Gilead Sciences Inc	14,228	1,746
Glaukos Corp *	167	19
Globus Medical Inc, Cl A *	179	16
GRAIL Inc *	352	30
Guardant Health Inc *	1,065	109
Haemonetics Corp *	195	16
Halozyme Therapeutics Inc *	1,555	105
HCA Healthcare Inc	566	264
Health Catalyst Inc *	1,594	4
HealthEquity Inc *	673	62
Henry Schein Inc *	1,546	117
Hologic Inc *	927	69
Humana Inc	242	62
Ideaya Biosciences Inc *	4,068	141
IDEXX Laboratories Inc *	707	478
Illumina Inc *	1,115	146
Incyte Corp *	1,063	105
Innoviva Inc *	3,557	71
Inogen Inc *	706	5
Insmed Inc *	1,356	236
Insulet Corp *	65	18
Integer Holdings Corp *	625	49
Integra LifeSciences Holdings Corp *	188	2
Intellia Therapeutics Inc *	1,231	11
Intuitive Surgical Inc *	4,209	2,384
Ionis Pharmaceuticals Inc *	782	62
Iovance Biotherapeutics Inc *	1,433	4
IQVIA Holdings Inc *	491	111
iRhythm Technologies Inc *	210	37

New Covenant Growth Fund (Continued)

Description	Shares	Market Value ($ Thousands)
COMMON STOCK†† (continued)		
Jazz Pharmaceuticals PLC *	616	$ 105
Johnson & Johnson	26,149	5,412
Kodiak Sciences Inc *	1,218	34
Krystal Biotech Inc *	529	130
Kura Oncology Inc *	3,438	36
Labcorp Holdings Inc	515	129
Lantheus Holdings Inc *	997	66
Ligand Pharmaceuticals Inc *	462	87
LivaNova PLC *	657	40
McKesson Corp	576	472
Medtronic PLC	15,259	1,466
MeiraGTx Holdings plc *	4,240	34
Merck & Co Inc	31,776	3,345
Mettler-Toledo International Inc *	150	209
Moderna Inc *	3,544	104
Myriad Genetics Inc *	1,860	11
National Research Corp	779	15
Neogen Corp *	300	2
Neurocrine Biosciences Inc *	717	102
Novavax Inc *	816	5
Novocure Ltd *	905	12
OmniAb Inc, Cl W *	2,263	4
Omnicell Inc *	466	21
OptimizeRx Corp *	5,670	70
Option Care Health Inc *	648	21
OraSure Technologies Inc *	6,042	15
Organon & Co	649	5
Pediatrix Medical Group Inc *	417	9
Pennant Group Inc/The *	1,609	45
Penumbra Inc *	72	22
Perrigo Co PLC	211	3
Pfizer Inc	67,874	1,690
Phreesia Inc *	361	6
Protagonist Therapeutics Inc *	1,083	95
Prothena Corp PLC *	5,314	51
PTC Therapeutics Inc *	1,021	78
QIAGEN NV	2,204	99
Quest Diagnostics Inc	556	96
Recursion Pharmaceuticals Inc, Cl A *	19,169	78
Regeneron Pharmaceuticals Inc	1,105	853
REGENXBIO Inc *	456	7
Relay Therapeutics Inc *	11,508	97
Repligen Corp *	553	91
ResMed Inc	459	111
Revvity Inc	120	12
Rhythm Pharmaceuticals Inc *	1,158	124
Rocket Pharmaceuticals Inc *	932	3
Sarepta Therapeutics Inc *	87	2
Savara Inc *	20,653	125
Simulations Plus Inc *	1,477	27
Solventum Corp *	1,703	135
STAAR Surgical Co *	2,233	52
STERIS PLC	501	127

Description	Shares	Market Value ($ Thousands)
COMMON STOCK†† (continued)		
Stryker Corp	2,003	$ 704
Summit Therapeutics Inc *	4,901	86
Supernus Pharmaceuticals Inc *	2,174	108
Tactile Systems Technology Inc *	728	21
Tandem Diabetes Care Inc *	144	3
Teleflex Inc	486	59
Tenet Healthcare Corp *	564	112
Theravance Biopharma Inc *	2,200	41
Thermo Fisher Scientific Inc	3,748	2,172
TransMedics Group Inc *	804	98
Travere Therapeutics Inc *	3,434	131
Trevi Therapeutics Inc *	11,314	142
Twist Bioscience Corp *	606	19
Ultragenyx Pharmaceutical Inc *	1,143	26
United Therapeutics Corp *	559	272
UnitedHealth Group Inc	6,167	2,036
Universal Health Services Inc, Cl B	80	17
US Physical Therapy Inc	428	33
Utah Medical Products Inc	515	29
Varex Imaging Corp *	1,631	19
Vaxcyte Inc *	1,042	48
Veeva Systems Inc, Cl A *	1,157	258
Vericel Corp *	1,218	44
Vertex Pharmaceuticals Inc *	3,305	1,498
Viatris Inc, Cl W	1,277	16
Viking Therapeutics Inc *	1,343	47
Waters Corp *	257	98
West Pharmaceutical Services Inc	250	69
Xencor Inc *	1,686	26
Zimmer Biomet Holdings Inc	1,054	95
Zoetis Inc, Cl A	6,022	758
		58,959
Industrials — 8.5%		
3M Co	1,290	207
A O Smith Corp	1,708	114
AAON Inc	288	22
ABM Industries Inc	3,427	145
ACCO Brands Corp	5,214	19
Acuity Inc	84	30
AEBI SCHMIDT HOLDING AG	446	6
AerSale Corp *	15,680	111
AGCO Corp	149	16
Air Lease Corp, Cl A	1,053	68
Alamo Group Inc	86	14
Alaska Air Group Inc *	2,673	134
Albany International Corp, Cl A	1,310	66
Alight Inc, Cl A	38,653	75
Allegion plc	855	136
Allient Inc	2,036	109
Allison Transmission Holdings Inc	1,098	107
American Airlines Group Inc *	405	6
American Woodmark Corp *	461	25
AMETEK Inc	794	163

Description	Shares	Market Value ($ Thousands)
COMMON STOCK†† (continued)		
Apogee Enterprises Inc	1,229	$ 45
Applied Industrial Technologies Inc	492	126
ArcBest Corp	336	25
Archer Aviation Inc, Cl A *	8,254	62
Arcosa Inc	1,128	120
Argan Inc	310	97
Armstrong World Industries Inc	161	31
Array Technologies Inc *	7,510	69
Astec Industries Inc	204	9
Astronics Corp *	2,334	127
ATI Inc *	1,143	131
Atkore Inc	453	29
Automatic Data Processing Inc	6,965	1,792
Avis Budget Group Inc *	445	57
Axon Enterprise Inc *	1,902	1,080
AZZ Inc	1,071	115
Bloom Energy Corp, Cl A *	966	84
Brink's Co/The	540	63
Broadridge Financial Solutions Inc	469	105
Byrna Technologies Inc *	4,312	72
Cadre Holdings Inc	2,729	111
Carlisle Cos Inc	311	99
Carpenter Technology Corp	497	156
Carrier Global Corp	6,184	327
Casella Waste Systems Inc, Cl A *	794	78
CBIZ Inc *	1,206	61
CECO Environmental Corp *	2,302	138
CH Robinson Worldwide Inc	148	24
Chart Industries Inc *	576	119
Cimpress PLC *	398	27
Cintas Corp	6,448	1,213
Clarivate PLC *	11,944	40
Clean Harbors Inc *	137	32
CNH Industrial NV	7,547	70
Comfort Systems USA Inc	116	108
Concentrix Corp	387	16
Construction Partners Inc, Cl A *	391	42
Copart Inc *	5,136	201
Core & Main Inc, Cl A *	1,715	89
Crane Co	135	25
CSG Systems International Inc	965	74
CSW Industrials Inc	116	34
CSX Corp	29,082	1,054
Cummins Inc	3,179	1,623
Custom Truck One Source Inc *	15,463	89
Dayforce Inc *	792	55
Deere & Co	4,311	2,007
Delta Air Lines Inc	2,139	148
Deluxe Corp	981	22
Distribution Solutions Group Inc *	3,044	83
DNOW Inc *	7,772	103
Donaldson Co Inc	202	18
Dover Corp	383	75

Description	Shares	Market Value ($ Thousands)
COMMON STOCK†† (continued)		
Dycom Industries Inc *	401	$ 136
EMCOR Group Inc	172	105
Emerson Electric Co	1,464	194
Energy Recovery Inc *	5,869	79
Enerpac Tool Group Corp, Cl A	2,369	91
EnerSys	664	97
Enovix Corp *	4,020	29
Enpro Inc	501	107
Enviri Corp *	7,225	129
Eos Energy Enterprises Inc *	7,025	81
Equifax Inc	64	14
Esab Corp	485	54
ESCO Technologies Inc	568	111
Eve Holding Inc *	20,585	82
Everus Construction Group Inc *	97	8
ExlService Holdings Inc *	680	29
Expeditors International of Washington Inc	746	111
Exponent Inc	135	9
Fastenal Co	484	19
Federal Signal Corp	1,042	113
FedEx Corp	391	113
Ferguson Enterprises Inc	582	130
Flowserve Corp	239	17
Fluence Energy Inc, Cl A *	5,301	105
Forrester Research Inc *	1,169	9
Fortune Brands Innovations Inc	174	9
Forward Air Corp *	144	4
Franklin Electric Co Inc	180	17
FTAI Aviation Ltd	606	119
FTI Consulting Inc *	443	76
Gates Industrial Corp PLC *	886	19
GE Vernova Inc	2,450	1,601
Generac Holdings Inc *	203	28
General Electric Co	8,110	2,498
Genpact Ltd	5,562	260
Gibraltar Industries Inc *	164	8
Graco Inc	223	18
Granite Construction Inc	1,175	136
Great Lakes Dredge & Dock Corp *	4,289	56
Greenbrier Cos Inc/The	1,583	74
GXO Logistics Inc *	1,041	55
Healthcare Services Group Inc *	422	8
Helios Technologies Inc	1,091	58
Herc Holdings Inc	1,012	150
Hertz Global Holdings Inc *	15,111	78
Hexcel Corp	15,837	1,170
Hillenbrand Inc	300	10
HNI Corp	1,910	80
Howmet Aerospace Inc	9,292	1,905
Hubbell Inc, Cl B	78	35
Huron Consulting Group Inc *	801	139
ICF International Inc	545	46
IDEX Corp	68	12

New Covenant Growth Fund (Continued)

Description	Shares	Market Value ($ Thousands)
COMMON STOCK†† (continued)		
Illinois Tool Works Inc	445	$ 110
Ingersoll Rand Inc	11,165	884
Insperity Inc	592	23
Interface Inc, Cl A	12,208	341
Intuitive Machines Inc, Cl A *	4,761	77
ITT Inc	918	159
JB Hunt Transport Services Inc	437	85
JBT Marel Corp	439	66
JetBlue Airways Corp *	837	4
Joby Aviation Inc *	6,719	89
Johnson Controls International plc	8,308	995
Kadant Inc	65	19
Karman Holdings Inc *	1,517	111
Kelly Services Inc, Cl A	2,214	19
Kennametal Inc	1,343	38
Kforce Inc	444	14
Kirby Corp *	1,032	114
Knight-Swift Transportation Holdings Inc, Cl A	1,357	71
Korn Ferry	1,193	79
Landstar System Inc	83	12
Lennox International Inc	44	21
Lincoln Electric Holdings Inc	1,027	246
Lindsay Corp	91	11
Liquidity Services Inc *	2,249	68
Loar Holdings Inc *	1,413	96
Luxfer Holdings PLC	3,194	43
Lyft Inc, Cl A *	7,511	145
ManpowerGroup Inc	3,586	107
Marten Transport Ltd	592	7
Masco Corp	245	16
Masterbrand Inc *	174	2
Matson Inc	1,273	157
Maximus Inc	682	59
McGrath RentCorp	666	70
Middleby Corp/The *	103	15
MillerKnoll Inc	2,900	53
Montrose Environmental Group Inc *	4,353	108
MSC Industrial Direct Co Inc, Cl A	1,115	94
Mueller Industries Inc	1,102	127
NANO Nuclear Energy Inc *	3,038	73
Nextpower Inc, Cl A *	1,774	155
Nordson Corp	600	144
Norfolk Southern Corp	2,628	759
NuScale Power Corp *	3,629	51
nVent Electric PLC	457	47
Old Dominion Freight Line Inc	84	13
Omega Flex Inc	70	2
OPENLANE Inc *	2,303	69
Oshkosh Corp	2,762	347
Otis Worldwide Corp	2,457	215
Owens Corning	4,500	504
PACCAR Inc	1,004	110

Description	Shares	Market Value ($ Thousands)
COMMON STOCK†† (continued)		
Parker-Hannifin Corp	456	$ 401
Paychex Inc	948	106
Paycom Software Inc	194	31
Paylocity Holding Corp *	417	64
Pentair PLC	245	26
Pitney Bowes Inc	11,792	125
Planet Labs PBC *	8,213	162
Plug Power Inc *	41,383	82
Powell Industries Inc	368	117
Primoris Services Corp	784	97
Proto Labs Inc *	91	5
Quanta Services Inc	354	149
RB Global Inc	132	14
RBC Bearings Inc *	64	29
Redwire Corp *	4,787	36
Regal Rexnord Corp	1,068	150
Republic Services Inc, Cl A	969	205
Resideo Technologies Inc *	3,442	121
Resources Connection Inc	7,466	38
Robert Half Inc	806	22
ROCKET LAB CORP *	3,181	222
Rockwell Automation Inc	1,620	630
Rollins Inc	2,503	150
RXO Inc *	1,041	13
Ryder System Inc	637	122
Saia Inc *	96	31
Schneider National Inc, Cl B	521	14
Sensata Technologies Holding PLC	4,273	142
Shoals Technologies Group Inc, Cl A *	12,979	110
Simpson Manufacturing Co Inc	643	104
SiteOne Landscape Supply Inc *	361	45
Snap-on Inc	318	110
Southwest Airlines Co	322	13
Spire Global Inc *	8,837	66
SPX Technologies Inc *	999	200
Standex International Corp	622	135
Stanley Black & Decker Inc	1,349	100
Sterling Infrastructure Inc *	474	145
Sunrun Inc *	1,979	36
Tennant Co	639	47
Terex Corp	341	18
Tetra Tech Inc	2,820	95
TIC Solutions Inc *	931	9
Timken Co/The	204	17
Toro Co/The	1,175	92
Trane Technologies PLC	2,367	921
TransUnion	135	12
Trex Co Inc *	1,134	40
TriNet Group Inc	877	52
Trinity Industries Inc	511	14
TrueBlue Inc *	6,393	29
TTEC Holdings Inc *	202	1
Uber Technologies Inc *	20,446	1,671

Description	Shares	Market Value ($ Thousands)
COMMON STOCK†† (continued)		
UFP Industries Inc	196	$ 18
U-Haul Holding Co *	28	1
U-Haul Holding Co, Cl B	252	12
UniFirst Corp/MA	235	45
Union Pacific Corp	4,000	925
United Airlines Holdings Inc *	289	32
United Parcel Service Inc, Cl B	1,183	117
United Rentals Inc	1,306	1,057
Upwork Inc *	3,753	74
Valmont Industries Inc	76	31
Veralto Corp	1,397	139
Verisk Analytics Inc, Cl A	1,729	387
Vertiv Holdings Co, Cl A	1,255	203
Vestis Corp	130	1
Vicor Corp *	1,620	178
Wabash National Corp	3,217	28
Waste Management Inc	6,467	1,421
Watsco Inc	52	18
Watts Water Technologies Inc, Cl A	507	140
WESCO International Inc	2,518	616
Westinghouse Air Brake Technologies Corp	465	99
WillScot Holdings Corp, Cl A	590	11
Worthington Enterprises Inc	223	12
WW Grainger Inc	1,310	1,322
Xylem Inc/NY	8,239	1,122
Zurn Elkay Water Solutions Corp	1,629	76
		47,529
Information Technology — 32.4%		
8x8 Inc *	2,725	5
Accenture PLC, Cl A	8,189	2,197
ACI Worldwide Inc *	1,373	66
Adeia Inc	2,351	41
Adobe Inc *	4,882	1,709
ADTRAN Holdings Inc *	979	8
Advanced Micro Devices Inc *	17,571	3,763
Agilysys Inc *	323	38
Akamai Technologies Inc *	6,014	525
Alarm.com Holdings Inc *	1,192	61
Allegro MicroSystems Inc *	4,049	107
Ambarella Inc *	160	11
Amdocs Ltd	1,366	110
Amkor Technology Inc	3,864	153
Amphenol Corp, Cl A	6,663	900
Analog Devices Inc	2,426	658
Appian Corp, Cl A *	1,246	44
Apple Inc	120,801	32,841
Applied Materials Inc	8,268	2,125
AppLovin Corp, Cl A *	1,260	849
Arista Networks Inc *	5,405	708
Arlo Technologies Inc *	7,542	106
Arrow Electronics Inc *	1,149	127
Asana Inc, Cl A *	3,091	42
ASGN Inc *	146	7

Description	Shares	Market Value ($ Thousands)
COMMON STOCK†† (continued)		
Astera Labs Inc *	656	$ 109
Atlassian Corp, Cl A *	76	12
Autodesk Inc *	3,559	1,053
Avnet Inc	325	16
Axcelis Technologies Inc *	951	76
Badger Meter Inc	484	84
Belden Inc	155	18
Benchmark Electronics Inc	1,447	62
Bentley Systems Inc, Cl B	1,422	54
BILL Holdings Inc *	185	10
Blackbaud Inc *	629	40
BlackLine Inc *	185	10
Box Inc, Cl A *	539	16
Broadcom Inc	40,113	13,883
Cadence Design Systems Inc *	3,902	1,220
Calix Inc *	1,804	95
CDW Corp/DE	806	110
Cerence Inc *	493	5
Ciena Corp *	1,223	286
Cirrus Logic Inc *	640	76
Cisco Systems Inc	49,019	3,776
Cloudflare Inc, Cl A *	493	97
Cognex Corp	203	7
Cognizant Technology Solutions Corp, Cl A	1,661	138
Coherent Corp *	265	49
Cohu Inc *	3,416	79
Commerce.com Inc *	3,803	16
CommScope Holding Co Inc *	6,681	121
CommVault Systems Inc *	219	27
Confluent Inc, Cl A *	4,206	127
Consensus Cloud Solutions Inc *	180	4
Corning Inc	6,104	534
Crane NXT Co	135	6
Crowdstrike Holdings Inc, Cl A *	1,122	526
CTS Corp	301	13
Datadog Inc, Cl A *	1,589	216
Dell Technologies Inc, Cl C	968	122
DocuSign Inc, Cl A *	1,618	111
Dolby Laboratories Inc, Cl A	731	47
Domo Inc, Cl B *	297	2
Dropbox Inc, Cl A *	2,914	81
D-Wave Quantum Inc *	3,215	84
Dynatrace Inc *	465	20
Elastic NV *	183	14
Enphase Energy Inc *	60	2
Extreme Networks Inc *	4,187	70
F5 Inc *	578	148
Fabrinet *	448	204
Fair Isaac Corp *	16	27
Fastly Inc, Cl A *	905	9
First Solar Inc *	1,385	362
Five9 Inc *	93	2
Flex Ltd *	2,086	126

New Covenant Growth Fund (Continued)

Description	Shares	Market Value ($ Thousands)
COMMON STOCK†† (continued)		
FormFactor Inc *	353	$ 20
Fortinet Inc *	5,251	417
Gartner Inc *	224	56
Gen Digital Inc	4,737	129
Gitlab Inc, Cl A *	2,458	92
GLOBALFOUNDRIES Inc *	1,732	60
Globant SA *	271	18
GoDaddy Inc, Cl A *	1,102	137
Guidewire Software Inc *	894	180
Hackett Group Inc/The	3,129	61
HubSpot Inc *	322	129
Ichor Holdings Ltd *	2,906	54
Insight Enterprises Inc *	132	11
Intel Corp *	43,413	1,602
InterDigital Inc	626	199
International Business Machines Corp	11,006	3,260
Intuit Inc	3,419	2,265
IonQ Inc *	1,420	64
IPG Photonics Corp *	558	40
Itron Inc *	588	55
Jabil Inc	665	152
Keysight Technologies Inc *	5,247	1,066
Kimball Electronics Inc *	2,142	60
KLA Corp	1,488	1,808
Knowles Corp *	2,314	50
Kulicke & Soffa Industries Inc	764	35
Kyndryl Holdings Inc *	2,624	70
Lam Research Corp	17,805	3,048
Lattice Semiconductor Corp *	369	27
Littelfuse Inc	60	15
Lumentum Holdings Inc *	660	243
Manhattan Associates Inc *	522	90
MARA Holdings Inc *	3,468	31
Marvell Technology Inc	7,143	607
Methode Electronics Inc	14,933	99
Microchip Technology Inc	1,268	81
Micron Technology Inc	9,194	2,624
Microsoft Corp	64,688	31,284
MKS Inc	103	16
MongoDB Inc, Cl A *	574	241
Monolithic Power Systems Inc	64	58
N-able Inc/US *	317	2
nCino Inc *	3,450	88
NCR Voyix Corp *	334	3
NetApp Inc	1,006	108
NETGEAR Inc *	3,441	84
NetScout Systems Inc *	2,073	56
Novanta Inc *	98	12
Nutanix Inc, Cl A *	359	19
NVIDIA Corp	202,680	37,800
Okta Inc, Cl A *	812	70
ON Semiconductor Corp *	1,757	95
OneSpan Inc	6,246	80

Description	Shares	Market Value ($ Thousands)
COMMON STOCK†† (continued)		
Oracle Corp	17,480	$ 3,407
OSI Systems Inc *	497	127
PagerDuty Inc *	1,821	24
Palantir Technologies Inc, Cl A *	15,379	2,734
Palo Alto Networks Inc *	7,672	1,413
Pegasystems Inc	300	18
Plexus Corp *	589	87
Power Integrations Inc	196	7
Procore Technologies Inc *	1,013	74
Progress Software Corp *	1,206	52
PTC Inc *	677	118
Pure Storage Inc, Cl A *	685	46
Qnity Electronics Inc	680	55
Qorvo Inc *	100	8
QUALCOMM Inc	13,054	2,233
Qualys Inc *	591	79
Rambus Inc *	1,806	166
Rapid7 Inc *	393	6
RingCentral Inc, Cl A *	699	20
Riot Platforms Inc *	3,379	43
Rogers Corp *	392	36
Roper Technologies Inc	193	86
Salesforce Inc	5,945	1,575
Sandisk Corp/DE *	429	102
Sanmina Corp *	189	28
ScanSource Inc *	1,292	50
Semtech Corp *	1,000	74
ServiceNow Inc *	11,215	1,718
Silicon Laboratories Inc *	437	57
Skyworks Solutions Inc	308	20
Snowflake Inc, Cl A *	3,330	730
SPS Commerce Inc *	152	14
Strategy Inc, Cl A *	438	67
Super Micro Computer Inc *	1,220	36
Synaptics Inc *	142	10
Synopsys Inc *	1,467	689
TD SYNNEX Corp	387	58
Teledyne Technologies Inc *	31	16
Teradata Corp *	2,108	64
Teradyne Inc	945	183
Terawulf Inc *	9,405	108
Texas Instruments Inc	4,719	819
Trimble Inc *	2,035	159
TTM Technologies Inc *	2,216	153
Tucows Inc, Cl A *	170	4
Twilio Inc, Cl A *	869	124
Tyler Technologies Inc *	177	80
Ubiquiti Inc	48	27
UiPath Inc, Cl A *	4,174	68
Unisys Corp *	689	2
Unity Software Inc *	2,638	117
Universal Display Corp	1,235	144
Varonis Systems Inc, Cl B *	327	11

Description	Shares	Market Value ($ Thousands)
COMMON STOCK†† (continued)		
VeriSign Inc	494	$ 120
ViaSat Inc *	693	24
Viavi Solutions Inc *	3,355	60
Western Digital Corp	2,423	417
Workday Inc, Cl A *	2,079	447
Workiva Inc, Cl A *	1,224	106
Xerox Holdings Corp	4,697	11
Xperi Inc *	940	5
Zebra Technologies Corp, Cl A *	438	106
Zoom Communications Inc, Cl A *	2,001	173
Zscaler Inc *	336	76
		180,265
Materials — 2.4%		
AdvanSix Inc	1,143	20
Air Products and Chemicals Inc	505	125
Albemarle Corp	752	106
Alcoa Corp	4,188	223
Amcor PLC	16,928	141
Anglogold Ashanti Plc	1,508	129
AptarGroup Inc	854	104
Ardagh Metal Packaging SA	35,612	146
Ashland Inc	152	9
Avery Dennison Corp	88	16
Avient Corp	1,216	38
Axalta Coating Systems Ltd *	3,085	100
Balchem Corp	107	16
Ball Corp	13,648	723
Cabot Corp	238	16
Celanese Corp, Cl A	93	4
CF Industries Holdings Inc	1,865	144
Chemours Co/The	2,832	33
Cleveland-Cliffs Inc *	6,197	82
Coeur Mining Inc *	6,945	124
Commercial Metals Co	1,211	84
Compass Minerals International Inc *	851	17
Constellium SE, Cl A *	4,520	85
Corteva Inc	885	59
CRH PLC	1,464	183
Crown Holdings Inc	9,429	971
Dow Inc	6,392	149
DuPont de Nemours Inc	1,359	55
Eagle Materials Inc	126	26
Eastman Chemical Co	1,175	75
Ecolab Inc	1,333	350
Element Solutions Inc	3,720	93
FMC Corp	2,400	33
Freeport-McMoRan Inc	26,012	1,321
Graphic Packaging Holding Co	681	10
Greif Inc, Cl A	1,122	76
HB Fuller Co	158	9
Huntsman Corp	475	5
Ingevity Corp *	563	33
Innospec Inc	499	38

Description	Shares	Market Value ($ Thousands)
COMMON STOCK†† (continued)		
International Flavors & Fragrances Inc	2,307	$ 155
International Paper Co	360	14
James Hardie Industries PLC *	2,137	44
Knife River Corp *	96	7
Linde PLC	6,564	2,799
Louisiana-Pacific Corp	1,155	93
LyondellBasell Industries NV, Cl A	2,182	94
Martin Marietta Materials Inc	397	247
Metallus Inc *	5,421	93
Minerals Technologies Inc	182	11
Mosaic Co/The	3,590	87
MP Materials Corp *	1,514	77
Newmont Corp	17,630	1,760
Novagold Resources Inc *	1,266	12
Nucor Corp	864	141
O-I Glass Inc, Cl I *	9,926	147
Packaging Corp of America	101	21
PPG Industries Inc	1,096	112
Quaker Chemical Corp	55	8
Reliance Inc	412	119
Royal Gold Inc	512	114
Scotts Miracle-Gro Co/The	163	10
Sealed Air Corp	293	12
Sensient Technologies Corp	161	15
Sherwin-Williams Co/The	550	178
Smurfit WestRock PLC	336	13
Sonoco Products Co	185	8
Southern Copper Corp	284	41
Steel Dynamics Inc	2,156	365
Stepan Co	138	7
Sylvamo Corp	32	2
TriMas Corp	1,583	56
Tronox Holdings PLC	4,385	18
United States Lime & Minerals Inc	490	59
Vulcan Materials Co	407	116
Warrior Met Coal Inc	969	85
Westlake Corp	137	10
Worthington Steel Inc	223	8
		13,129
Real Estate — 2.2%		
Acadia Realty Trust ‡	1,946	40
Agree Realty Corp ‡	736	53
Alexander & Baldwin Inc ‡	2,342	48
Alexandria Real Estate Equities Inc ‡	846	41
American Homes 4 Rent, Cl A ‡	375	12
American Tower Corp, Cl A ‡	919	161
Anywhere Real Estate Inc *	4,621	65
Apartment Investment and Management Co, Cl A ‡	1,711	10
Apple Hospitality REIT Inc ‡	718	9
AvalonBay Communities Inc ‡	3,261	591
Brandywine Realty Trust ‡	14,492	42
Brixmor Property Group Inc ‡	4,703	123

New Covenant Growth Fund (Continued)

Description	Shares	Market Value ($ Thousands)
COMMON STOCK†† (continued)		
BXP Inc ‡	1,468	$ 99
Camden Property Trust ‡	125	14
CareTrust REIT Inc ‡	2,438	88
CBRE Group Inc, Cl A *	10,131	1,629
Community Healthcare Trust Inc ‡	1,136	19
COPT Defense Properties ‡	3,986	111
CoStar Group Inc *	1,627	109
Cousins Properties Inc ‡	289	7
Crown Castle Inc ‡	1,133	101
CubeSmart ‡	377	14
Curbline Properties Corp ‡	1,866	43
Cushman & Wakefield Ltd *	2,593	42
DiamondRock Hospitality Co ‡	4,575	41
Digital Realty Trust Inc ‡	640	99
Douglas Emmett Inc ‡	448	5
EastGroup Properties Inc ‡	306	55
Elme Communities ‡	1,705	30
Empire State Realty Trust Inc, Cl A ‡	5,592	36
EPR Properties ‡	735	37
Equinix Inc ‡	343	263
Equity LifeStyle Properties Inc ‡	167	10
Equity Residential ‡	1,954	123
Essential Properties Realty Trust Inc ‡	2,028	60
Essex Property Trust Inc ‡	454	119
Extra Space Storage Inc ‡	634	83
Federal Realty Investment Trust ‡	114	11
First Industrial Realty Trust Inc ‡	263	15
Four Corners Property Trust Inc ‡	1,848	43
Gaming and Leisure Properties Inc ‡	283	13
Healthcare Realty Trust Inc, Cl A ‡	392	7
Healthpeak Properties Inc ‡	5,007	81
Highwoods Properties Inc ‡	247	6
Host Hotels & Resorts Inc ‡	5,040	89
Howard Hughes Holdings Inc *	795	63
Hudson Pacific Properties Inc *‡	354	4
Innovative Industrial Properties Inc, Cl A ‡	59	3
Invitation Homes Inc ‡	1,509	42
Iron Mountain Inc ‡	1,014	84
JBG SMITH Properties ‡	2,065	35
Jones Lang LaSalle Inc *	1,270	427
Kilroy Realty Corp ‡	2,593	97
Kimco Realty Corp ‡	7,790	158
Kite Realty Group Trust ‡	3,286	79
Lamar Advertising Co, Cl A ‡	1,059	134
LTC Properties Inc ‡	1,142	39
LXP Industrial Trust ‡	193	10
Macerich Co/The ‡	5,508	102
Marcus & Millichap Inc	1,380	38
Medical Properties Trust Inc ‡	2,513	13
Mid-America Apartment Communities Inc ‡	318	44
Millrose Properties Inc ‡	61	2
NET Lease Office Properties ‡	10	—
Newmark Group Inc, Cl A	3,753	65

Description	Shares	Market Value ($ Thousands)
COMMON STOCK†† (continued)		
Omega Healthcare Investors Inc ‡	1,229	$ 55
Outfront Media Inc ‡	1,942	47
Park Hotels & Resorts Inc ‡	1,996	21
Pebblebrook Hotel Trust ‡	1,899	22
Piedmont Realty Trust Inc, Cl A ‡	2,333	19
PotlatchDeltic Corp ‡	231	9
Prologis Inc ‡	13,727	1,752
Public Storage ‡	384	100
Rayonier Inc ‡	1,740	38
RE/MAX Holdings Inc, Cl A *	1,292	10
Realty Income Corp ‡	2,112	119
Regency Centers Corp ‡	16,124	1,113
Rexford Industrial Realty Inc ‡	241	9
RLJ Lodging Trust ‡	2,849	21
RMR Group Inc/The, Cl A	1,095	16
Ryman Hospitality Properties Inc ‡	577	55
Sabra Health Care REIT Inc ‡	5,693	108
Safehold Inc ‡	968	13
SBA Communications Corp, Cl A ‡	684	132
Seaport Entertainment Group Inc *	88	2
Service Properties Trust ‡	483	1
Simon Property Group Inc ‡	698	129
SITE Centers Corp ‡	933	6
SL Green Realty Corp ‡	2,468	113
St Joe Co/The	460	27
STAG Industrial Inc ‡	359	13
Summit Hotel Properties Inc ‡	4,173	20
Sun Communities Inc ‡	272	34
Tanger Inc ‡	647	22
UDR Inc ‡	250	9
Urban Edge Properties ‡	2,679	51
Ventas Inc ‡	2,183	169
VICI Properties Inc, Cl A ‡	3,317	93
Vornado Realty Trust ‡	2,903	97
Welltower Inc ‡	2,944	546
Weyerhaeuser Co ‡	17,005	403
WP Carey Inc ‡	149	10
Xenia Hotels & Resorts Inc ‡	2,347	33
Zillow Group Inc, Cl A *	12,008	819
Zillow Group Inc, Cl C *	1,112	76
		12,468
Utilities — 1.9%		
AES Corp/The	5,282	76
Alliant Energy Corp	213	14
Ameren Corp	141	14
American Electric Power Co Inc	5,930	684
American States Water Co	580	42
American Water Works Co Inc	2,717	355
Atmos Energy Corp	461	77
Avista Corp	2,860	110
Brookfield Infrastructure Corp, Cl A	1,827	83
Brookfield Renewable Corp	2,803	107
California Water Service Group	1,995	86

Description	Shares	Market Value ($ Thousands)
COMMON STOCK†† (continued)		
CenterPoint Energy Inc	434	$ 17
Clearway Energy Inc, Cl C	456	15
CMS Energy Corp	4,980	348
Consolidated Edison Inc	1,130	112
Constellation Energy Corp	1,248	441
Dominion Energy Inc	2,121	124
DTE Energy Co	876	113
Duke Energy Corp	11,833	1,387
Edison International	3,288	197
Entergy Corp	4,552	421
Essential Utilities Inc	331	13
Evergy Inc	180	13
Eversource Energy	10,983	740
Exelon Corp	11,090	483
FirstEnergy Corp	1,531	69
H2O America	716	35
Hawaiian Electric Industries Inc *	249	3
IDACORP Inc, Cl Rights	108	14
MDU Resources Group Inc	386	8
MGE Energy Inc	631	50
National Fuel Gas Co	223	18
New Jersey Resources Corp	1,111	51
NextEra Energy Inc	26,367	2,117
NiSource Inc	419	18
Northwest Natural Holding Co	699	33
NRG Energy Inc	323	51
OGE Energy Corp	261	11
Oklo Inc, Cl A *	1,163	83
ONE Gas Inc	1,415	109
Ormat Technologies Inc	644	71
PG&E Corp	692	11
Pinnacle West Capital Corp	1,420	126
Portland General Electric Co	894	43
PPL Corp	2,577	90
Public Service Enterprise Group Inc	210	17
Sempra	1,258	111
Southern Co/The	3,513	306
TXNM Energy Inc	975	57
UGI Corp	253	10
Vistra Corp	3,895	628
WEC Energy Group Inc	1,179	124
Xcel Energy Inc	1,637	121
		10,457
Total Common Stock (Cost $194,030) ($ Thousands)		550,004

Description	Number of Rights	Market Value ($ Thousands)
RIGHTS — 0.0%		
Health Care — 0.0%		
Abiomed Inc *‡‡	332	–
RIGHTS (continued)		
Novo Nordisk AS *‡‡	913	$ 1
Total Rights (Cost $—) ($ Thousands)		1

Description	Shares	Market Value ($ Thousands)
CASH EQUIVALENT — 0.7%		
SEI Daily Income Trust, Government Fund, Institutional Class 3.640%**†	3,860,706	3,861
Total Cash Equivalent (Cost $3,861) ($ Thousands)		3,861
Total Investments in Securities — 99.6% (Cost $197,891) ($ Thousands)		$ 553,866

New Covenant Growth Fund (Concluded)

A list of the open futures contracts held by the Fund at December 31, 2025, is 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	5	Mar-2026	$ 638	$ 625	$ (13)
S&P 500 Index E-MINI	10	Mar-2026	3,440	3,446	6
			$ 4,078	$ 4,071	$ (7)

Percentages are based on Net Assets of $556,267 ($ Thousands).
‡ Real Estate Investment Trust.
‡‡ Expiration date not available.
* Non-income producing security.
** The rate reported is the 7-day effective yield as of December 31, 2025.
† Investment in Affiliated Security (see Note 3).
†† Narrow industries are utilized for compliance purposes, whereas broad sectors are utilized for reporting.

The following is a summary of the level of inputs used as of December 31, 2025, in valuing the Fund's investments and other financial instruments carried at value ($ Thousands):

Investments in Securities	Level 1 ($)	Level 2 ($)	Level 3 ($)	Total ($)
Common Stock	550,004	–	–	550,004
Rights	1	–	–	1
Cash Equivalent	3,861	–	–	3,861
Total Investments in Securities	553,866	–	–	553,866

Other Financial Instruments	Level 1 ($)	Level 2 ($)	Level 3 ($)	Total ($)
Futures Contracts*				
Unrealized Appreciation	6	–	–	6
Unrealized Depreciation	(13)	–	–	(13)
Total Other Financial Instruments	(7)	–	–	(7)

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

The following is a summary of the Fund's transactions with affiliates for the period ended December 31, 2025 ($ Thousands):

Security Description	Value 6/30/2025	Purchases at Cost	Proceeds from Sales	Realized Gain/ (Loss)	Change in Unrealized Appreciation/ (Depreciation)	Value 12/31/2025	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	$ 5,913	$ 22,368	$ (24,420)	$ —	$ —	$ 3,861	$ 85	$ —

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

See "Glossary" for abbreviations.

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

Glossary (abbeviations which may be used in the preceding Schedules of Investments):

Portfolio Abbreviations

Cl — Class
CLO — Collateralized Loan 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
IO — Interest Only - face amount represents notional amount
MTN — Medium Term Note
PLC — Public Limited Company
RB — Revenue Bond
REMIC — Real Estate Mortgage Investment Conduit
SOFR — Secured Overnight Financing Rate
SOFR30A — Secured Overnight Financing Rate 30-day Average
STACR — Structured Agency Credit Risk
TSFR1M — Term Secured Overnight Financing Rate 1 Month
TSFR3M — Term Secured Overnight Financing Rate 3 Month
US0012M — United States 12-Month LIBOR Rate