SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2026

New Covenant Income Fund

Description	Face Amount (Thousands)	Market Value ($ Thousands)
MORTGAGE-BACKED SECURITIES — 44.4%		
Agency Mortgage-Backed Obligations — 36.1%		
FHLMC		
6.500%, 12/01/2035	$ 171	$ 177
6.276%, US0012M + 1.598%, 06/01/2047(A)	159	165
6.214%, US0012M + 1.625%, 10/01/2046(A)	270	279
6.000%, 03/01/2035	341	351
5.500%, 12/01/2036 to 09/01/2053	1,318	1,340
5.000%, 11/01/2035 to 01/01/2055	4,229	4,204
4.500%, 06/01/2038 to 10/01/2053	3,790	3,710
4.000%, 07/01/2037 to 02/01/2053	3,972	3,781
3.500%, 11/01/2042 to 11/01/2052	2,715	2,515
3.000%, 11/01/2043 to 06/01/2052	3,552	3,184
2.500%, 08/01/2030 to 01/01/2054	6,002	5,202
2.000%, 10/01/2040 to 04/01/2052	3,985	3,280
FHLMC Multifamily Structured Pass-Through Certificates, Ser 1515, Cl X1, IO		
1.505%, 02/25/2035(A)	2,260	212
FHLMC Multifamily Structured Pass-Through Certificates, Ser K118, Cl X1, IO		
0.945%, 09/25/2030(A)	13,400	472
FHLMC Multifamily Structured Pass-Through Certificates, Ser K740, Cl X1, IO		
0.720%, 09/25/2027(A)	7,617	63
FHLMC Multifamily Structured Pass-Through Certificates, Ser KG06, Cl X1, IO		
0.532%, 10/25/2031(A)	6,476	154
FHLMC STACR REMIC Trust, Ser 2021-DNA6, Cl M2		
5.162%, SOFR30A + 1.500%, 10/25/2041(A)(B)	172	173
FHLMC STACR REMIC Trust, Ser 2022-DNA2, Cl M1A		
4.962%, SOFR30A + 1.300%, 02/25/2042(A)(B)	12	12
FHLMC, Ser 2014-4391, Cl MZ		
3.000%, 09/15/2044	141	129
FHLMC, Ser 2018-4813, Cl CJ		
3.000%, 08/15/2048	25	22
FHLMC, Ser 2020-4980, Cl KI, IO		
4.500%, 06/25/2050	355	83
FHLMC, Ser 2022-5224, Cl HL		
4.000%, 04/25/2052	300	278
FHLMC, Ser 2023-5293, Cl IO, IO		
2.000%, 03/25/2051	811	102
FHLMC, Ser 2024-5473, Cl BF		
4.962%, SOFR30A + 1.300%, 11/25/2054(A)	379	381
FNMA		
7.000%, 11/01/2037 to 11/01/2038	10	11
6.500%, 01/01/2038	17	18

Description	Face Amount (Thousands)	Market Value ($ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
6.278%, US0012M + 1.700%, 03/01/2036(A)	$ 15	$ 15
5.893%, 01/01/2036(A)	17	17
5.500%, 02/01/2035 to 11/01/2053	2,131	2,168
5.000%, 07/01/2047 to 11/01/2054	5,802	5,803
4.500%, 02/01/2035 to 08/01/2058	6,148	6,013
4.000%, 09/01/2038 to 06/01/2057	8,402	8,031
3.500%, 02/01/2036 to 03/01/2057	6,636	6,215
3.000%, 07/01/2035 to 03/01/2052	5,092	4,595
2.500%, 03/01/2035 to 09/01/2061	10,225	8,921
2.000%, 07/01/2031 to 04/01/2052	7,610	6,303
FNMA or FHLMC TBA		
2.000%, 05/15/2056	3,275	2,636
FNMA TBA		
5.500%, 04/15/2056	575	578
5.000%, 04/15/2056	3,625	3,575
4.500%, 04/15/2056	4,675	4,511
4.000%, 05/01/2039 to 04/15/2056	3,875	3,655
3.500%, 05/15/2056	7,950	7,281
3.000%, 05/15/2056	800	702
2.500%, 05/01/2043	4,125	3,466
FNMA, Ser 2003-W2, Cl 2A9		
5.900%, 07/25/2042	193	194
FNMA, Ser 2005-29, Cl ZA		
5.500%, 04/25/2035	58	60
FNMA, Ser 2012-118, Cl VZ		
3.000%, 11/25/2042	101	92
FNMA, Ser 2014-6, Cl Z		
2.500%, 02/25/2044	123	109
FNMA, Ser 2018-74, Cl AB		
3.500%, 10/25/2048	52	48
FNMA, Ser 2020-47, Cl GZ		
2.000%, 07/25/2050	112	68
FNMA, Ser 2020-56, Cl AQ		
2.000%, 08/25/2050	196	158
FNMA, Ser 2020-57, Cl TA		
2.000%, 04/25/2050	75	66
FNMA, Ser 2023-2, Cl CI, IO		
2.000%, 10/25/2050	807	101
GNMA		
5.500%, 02/20/2037 to 05/20/2053	1,572	1,596
5.000%, 12/20/2038 to 11/20/2053	1,720	1,722
4.600%, 09/15/2034	530	527
4.500%, 05/20/2040 to 12/20/2050	1,313	1,296
4.000%, 01/15/2041 to 11/20/2049	1,323	1,264
3.500%, 06/20/2044 to 06/20/2052	1,206	1,121
3.000%, 03/20/2052	75	67
2.500%, 01/20/2051 to 09/20/2051	2,502	2,155
2.000%, 02/20/2052	990	818
GNMA TBA		
5.500%, 04/15/2056	325	327
5.000%, 04/15/2056	600	594
4.500%, 04/15/2056	150	145

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value ($ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
4.000%, 04/15/2045	$ 2,550	$ 2,388
3.500%, 05/15/2041	1,625	1,483
3.000%, 04/15/2056	400	357
2.500%, 04/15/2048	2,525	2,172
GNMA, Ser 108, Cl IO, IO		
0.971%, 06/16/2061(A)	3,109	217
GNMA, Ser 113, Cl IO, IO		
1.137%, 02/16/2058(A)	3,307	196
GNMA, Ser 182, Cl IA, IO		
0.700%, 06/16/2063	4,687	200
GNMA, Ser 2012-34, Cl SA, IO		
2.261%, 03/20/2042(A)	12	1
GNMA, Ser 2018-168, Cl PA		
4.000%, 08/20/2048	33	32
GNMA, Ser 2021-188, Cl PA		
2.000%, 10/20/2051	166	138
GNMA, Ser 2022-189, Cl PT		
2.500%, 10/20/2051	157	132
GNMA, Ser 2022-9, Cl GA		
2.000%, 01/20/2052	134	111
		124,738
Non-Agency Mortgage-Backed Obligations — 8.3%		
280 Park Avenue Mortgage Trust, Ser 2017-280P, Cl A		
4.850%, US0001M + 0.880%, 09/15/2034(A)(B)	130	129
ACRA Trust, Ser 2024-NQM1, Cl A1		
5.608%, 10/25/2064(B)(C)	567	568
ALA Trust 2025-OANA, Ser OANA, Cl A		
5.416%, TSFR1M + 1.743%, 06/15/2040(A)(B)	425	426
Angel Oak Mortgage Trust 2026-1, Ser 2026-1, Cl A1		
4.747%, 02/25/2071(A)(B)	423	419
BANK 2021-BNK36, Ser BN36, Cl A5		
2.470%, 09/15/2064	410	365
BANK 2022-BNK42, Ser BNK42, Cl A5		
4.493%, 06/15/2055(A)	450	438
BANK5 2023-5YR3, Ser 5YR3, Cl A2		
6.255%, 09/15/2056	400	411
BBCMS Mortgage Trust 2024-5C29, Ser 5C29, Cl A3		
5.208%, 09/15/2057	854	869
BBCMS Mortgage Trust, Ser 5C25, Cl A3		
5.946%, 03/15/2057	759	784
Benchmark 2024-V6 Mortgage Trust, Ser V6, Cl A3		
5.926%, 03/15/2057	819	845
Benchmark Mortgage Trust, Ser 2021-B26, Cl A3		
2.391%, 06/15/2054	604	571
MORTGAGE-BACKED SECURITIES (continued)		
BMO 2026-C14 Mortgage Trust, Ser C14, Cl A5		
5.317%, 02/15/2059	$ 510	$ 516
BRAVO Residential Funding Trust, Ser 2021-NQM2, Cl A1		
0.970%, 03/25/2060(A)(B)	5	4
BSTN Commercial Mortgage Trust 2025-1C, Ser 1C, Cl A		
5.011%, 06/15/2044(A)(B)	294	299
BX Commercial Mortgage Trust, Ser XL4, Cl A		
5.115%, TSFR1M + 1.442%, 02/15/2039(A)(B)	663	664
BX Trust 2025-VOLT, Ser VOLT, Cl A		
5.373%, TSFR1M + 1.700%, 12/15/2044(A)(B)	567	565
BX Trust, Ser CLS, Cl A		
5.760%, 10/13/2027(B)	463	465
BX Trust, Ser VLT4, Cl B		
5.613%, TSFR1M + 1.941%, 06/15/2041(A)(B)	250	248
BX Trust, Ser VLT6, Cl A		
5.116%, TSFR1M + 1.443%, 03/15/2042(A)(B)	518	514
Chase Home Lending Mortgage Trust 2024-9, Ser 2024-9, Cl A4		
5.500%, 09/25/2055(A)(B)	390	390
Chase Home Lending Mortgage Trust 2025-5, Ser 2025-5, Cl A4A		
5.500%, 04/25/2056(A)(B)	335	335
Chase Home Lending Mortgage Trust Series 2025-12, Ser 2025-12, Cl A4A		
5.500%, 09/25/2056(A)(B)	746	747
Chase Home Lending Mortgage Trust, Ser 2024-8, Cl A6A		
5.500%, 08/25/2055(A)(B)	94	93
CHI Commercial Mortgage Trust, Ser SFT, Cl A		
5.117%, 04/15/2042(A)(B)	450	456
Citigroup Commercial Mortgage Trust, Ser 2016-P6, Cl AAB		
3.512%, 12/10/2049	80	80
COLT Mortgage Loan Trust, Ser 2022-2, Cl A1		
3.994%, 02/25/2067(B)(C)	62	59
Connecticut Avenue Securities Trust, Ser 2021-R03, Cl 1M2		
5.312%, SOFR30A + 1.650%, 12/25/2041(A)(B)	436	436
Cross Mortgage Trust, Ser 2024-H6, Cl A1		
5.129%, 09/25/2069(A)(B)	363	363
CSMC Trust, Ser 2021-NQM3, Cl A3		
1.632%, 04/25/2066(A)(B)	103	91

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value ($ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
CSMC Trust, Ser 2021-NQM5, Cl A1		
0.938%, 05/25/2066(A)(B)	$ 659	$ 544
CSMC Trust, Ser 2021-NQM7, Cl A1		
1.756%, 10/25/2066(A)(B)	69	61
CSMC Trust, Ser 2022-NQM1, Cl A1		
3.265%, 11/25/2066(A)(B)	290	263
DC Commercial Mortgage Trust, Ser 2023-DC, Cl A		
6.314%, 09/12/2040(B)	410	418
Deephaven Residential Mortgage Trust, Ser 2022-1, Cl A1		
2.205%, 01/25/2067(A)(B)	190	176
Ellington Financial Mortgage Trust, Ser 2021-2, Cl A1		
0.931%, 06/25/2066(A)(B)	216	184
Ellington Financial Mortgage Trust, Ser 2022-1, Cl A1		
2.206%, 01/25/2067(A)(B)	72	65
FRESB Mortgage Trust, Ser 2018-SB48, Cl A10F		
3.361%, 02/25/2028(A)	301	295
GS Mortgage Securities Trust, Ser GC45, Cl A5		
2.911%, 02/13/2053	889	839
GS Mortgage-Backed Securities Trust 2025-PJ4, Ser 2025-PJ4, Cl A5		
5.500%, 09/25/2055(A)(B)	295	295
GS Mortgage-Backed Securities Trust 2025-PJ7, Ser 2025-PJ7, Cl A5		
5.500%, 12/25/2055(A)(B)	362	362
GS Mortgage-Backed Securities Trust, Ser 2018-RPL1, Cl A1A		
3.750%, 10/25/2057(B)	75	74
HILT COMMERCIAL MORTGAGE TRUST, Ser ORL, Cl A		
5.214%, TSFR1M + 1.541%, 05/15/2037(A)(B)	400	400
Homes Trust, Ser 2024-NQM2, Cl A1		
5.717%, 10/25/2069(B)(C)	352	354
JP Morgan Mortgage Trust Series 2025-11, Ser 2025-11, Cl A4		
5.500%, 05/25/2056(A)(B)	785	786
JP Morgan Mortgage Trust, Ser 2025-5MPR, Cl A1B		
5.592%, 11/25/2055(B)(C)	121	121
JPMorgan Chase Commercial Mortgage Securities Trust, Ser NINE, Cl B		
2.854%, 09/06/2038(A)(B)	510	506
JPMorgan Commercial Mortgage Securities Trust, Ser 2014-C25, Cl A5		
3.672%, 11/15/2047	32	31
JPMorgan Mortgage Trust, Ser 2024-4, Cl A4A		
6.000%, 10/25/2054(A)(B)	155	155
MORTGAGE-BACKED SECURITIES (continued)		
JPMorgan Mortgage Trust, Ser 2025-1, Cl A4A		
5.500%, 06/25/2055(A)(B)	$ 362	$ 362
LBTY Commercial Mortgage Trust 2026-225L, Ser 225L, Cl A		
4.593%, 02/10/2043(A)(B)	357	352
Mill City Mortgage Loan Trust, Ser 2019-1, Cl A1		
3.250%, 10/25/2069(A)(B)	85	83
Morgan Stanley Bank of America Merrill Lynch Trust 2025-5C1, Ser 5C1, Cl A3		
5.635%, 03/15/2058	828	854
Morgan Stanley Bank of America Merrill Lynch Trust, Ser 2017-C34, Cl ASB		
3.354%, 11/15/2052	159	158
Morgan Stanley Bank of America Merrill Lynch Trust, Ser C30, Cl A4		
2.600%, 09/15/2049	77	76
Morgan Stanley Residential Mortgage Loan Trust, Ser 2025-1, Cl A4		
5.500%, 03/25/2055(A)(B)	271	272
New Residential Mortgage Loan Trust 2026-NQM2, Ser 2026-NQM2, Cl A1		
4.743%, 12/25/2065(A)(B)	425	421
New Residential Mortgage Loan Trust, Ser 2018-RPL1, Cl M2		
3.500%, 12/25/2057(A)(B)	240	207
New Residential Mortgage Loan Trust, Ser 2019-6A, Cl B1		
4.000%, 09/25/2059(A)(B)	154	149
New Residential Mortgage Loan Trust, Ser 2019-6A, Cl B2		
4.250%, 09/25/2059(A)(B)	154	150
New Residential Mortgage Loan Trust, Ser 2019-NQM4, Cl A1		
2.492%, 09/25/2059(A)(B)	47	45
New Residential Mortgage Loan Trust, Ser 2021-NQM3, Cl A1		
1.156%, 11/27/2056(A)(B)	62	57
New Residential Mortgage Loan Trust, Ser 2021-NQM3, Cl A3		
1.516%, 11/27/2056(A)(B)	41	37
New Residential Mortgage Loan Trust, Ser 2022-NQM4, Cl A1		
5.000%, 06/25/2062(B)(C)	257	256
NYC Trust, Ser 3ELV, Cl A		
5.664%, TSFR1M + 1.991%, 08/15/2029(A)(B)	475	476
NYO Commercial Mortgage Trust, Ser 1290, Cl A		
4.883%, TSFR1M + 1.209%, 11/15/2038(A)(B)	345	344
OBX 2025-J3 Trust, Ser 2025-J3, Cl A5		
5.000%, 10/25/2055(A)(B)	448	445

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value ($ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
OBX Trust, Ser 2021-NQM2, Cl A1		
1.101%, 05/25/2061(A)(B)	$ 192	$ 158
OBX Trust, Ser 2021-NQM2, Cl A3		
1.563%, 05/25/2061(A)(B)	159	132
OBX Trust, Ser 2021-NQM3, Cl A1		
1.054%, 07/25/2061(A)(B)	100	84
OBX Trust, Ser 2021-NQM4, Cl A1		
1.957%, 10/25/2061(A)(B)	172	149
OBX Trust, Ser 2022-NQM1, Cl A1		
2.305%, 11/25/2061(A)(B)	254	230
OBX Trust, Ser 2024-NQM1, Cl A2		
5.700%, 12/25/2064(B)(C)	456	458
OBX Trust, Ser 2024-NQM11, Cl A3		
6.230%, 06/25/2064(B)(C)	148	150
PCY Trust 2026-FCMT, Ser FCMT, Cl A		
5.153%, 04/05/2041(A)(B)	527	527
PMT Loan Trust 2026-CNF3, Ser 2026-CNF3, Cl A23		
5.122%, SOFR30A + 1.450%, 04/25/2057(A)(B)	310	310
PMT Loan Trust 2026-INV3, Ser 2026-INV3, Cl A36		
5.021%, SOFR30A + 1.350%, 02/25/2057(A)(B)	430	429
PRKCM Trust, Ser 2021-AFC1, Cl A1		
1.510%, 08/25/2056(A)(B)	140	121
PRKCM Trust, Ser 2021-AFC2, Cl A1		
2.071%, 11/25/2056(A)(B)	106	94
PRPM 2023-RCF2, Ser 2023-RCF2, Cl A1		
4.000%, 11/25/2053(B)(C)	465	458
PRPM 2024-RPL1, Ser 2024-RPL1, Cl A1		
4.200%, 12/25/2064(B)(C)	436	430
RCKT Mortgage Trust, Ser 2024-INV1, Cl A1		
6.500%, 06/25/2054(A)(B)	70	72
Sequoia Mortgage Trust, Ser 2024-4, Cl A4		
6.000%, 05/25/2054(A)(B)	172	172
Sequoia Mortgage Trust, Ser 2024-6, Cl A5		
6.000%, 07/27/2054(A)(B)	199	200
Sequoia Mortgage Trust, Ser 2025-2, Cl A5		
5.500%, 03/25/2055(A)(B)	300	300
SG Residential Mortgage Trust, Ser 2022-1, Cl A1		
3.166%, 03/27/2062(A)(B)	298	283
SLG Office Trust, Ser 2021-OVA, Cl A		
2.585%, 07/15/2041(B)	510	454
Towd Point Mortgage Trust, Ser 2019-HY2, Cl M2		
5.693%, US0001M + 1.900%, 05/25/2058(A)(B)	100	100
TRTX, Ser 2025-FL6, Cl A		
5.216%, TSFR1M + 1.537%, 09/18/2042(A)(B)	513	514
UBS Commercial Mortgage Trust, Ser C16, Cl ASB		
3.460%, 04/15/2052	$ 172	$ 170
		28,818
Total Mortgage-Backed Securities (Cost $158,080) ($ Thousands)		153,556
U.S. TREASURY OBLIGATIONS — 33.9%		
U.S. Treasury Bills		
3.638%, 04/07/2026 (D)	1,375	1,374
3.633%, 05/21/2026 (D)	3,455	3,438
3.625%, 05/07/2026 (D)	3,455	3,442
U.S. Treasury Inflation Indexed Bonds		
1.875%, 07/15/2035	1,328	1,322
U.S. Treasury Notes		
4.250%, 03/31/2033	4,910	4,944
4.250%, 11/15/2034	2,425	2,424
4.250%, 05/15/2035	2,725	2,718
4.125%, 02/15/2036	943	928
4.000%, 05/31/2030	2,263	2,271
4.000%, 11/15/2035	1,040	1,014
3.875%, 03/31/2028	32,690	32,739
3.875%, 03/31/2031	27,380	27,292
3.625%, 08/31/2030	12,397	12,245
3.500%, 10/15/2028	2,890	2,868
3.500%, 12/15/2028	1,058	1,049
3.500%, 01/15/2029	2,583	2,561
3.500%, 03/15/2029	7,711	7,643
3.500%, 11/30/2030	4,364	4,284
3.500%, 02/28/2031	1,534	1,504
3.375%, 02/29/2028	1,225	1,215
Total U.S. Treasury Obligations (Cost $117,482) ($ Thousands)		117,275
CORPORATE OBLIGATIONS — 19.0%		
Communication Services — 1.1%		
AT&T		
4.700%, 08/15/2030	289	291
4.250%, 03/01/2027	150	150
2.550%, 12/01/2033	472	400
2.300%, 06/01/2027	120	117
Charter Communications Operating		
4.400%, 04/01/2033	510	477
3.750%, 02/15/2028	200	196
Discovery Global Holdings		
4.054%, 03/15/2029	60	58
Meta Platforms		
4.875%, 11/15/2035	590	579

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value ($ Thousands)
CORPORATE OBLIGATIONS (continued)		
T-Mobile USA		
3.750%, 04/15/2027	$ 20	$ 20
3.500%, 04/15/2031	180	170
3.375%, 04/15/2029	219	212
2.550%, 02/15/2031	204	186
2.050%, 02/15/2028	20	19
Verizon Communications		
2.550%, 03/21/2031	664	603
2.355%, 03/15/2032	546	477
		3,955
Consumer Discretionary — 1.3%		
Amazon.com		
3.300%, 04/13/2027	140	139
3.150%, 08/22/2027	470	464
1.200%, 06/03/2027	20	20
AutoNation		
3.850%, 03/01/2032	95	88
Delta Air Lines Pass-Through Trust, Ser 2015-1, Cl AA		
3.625%, 07/30/2027	357	352
Ferguson Finance		
4.500%, 10/24/2028 (B)	459	457
3.250%, 06/02/2030 (B)	851	801
Home Depot		
2.500%, 04/15/2027	450	443
Honda Motor		
2.534%, 03/10/2027	632	621
Hyatt Hotels		
5.050%, 03/30/2028	255	257
McDonald's MTN		
3.800%, 04/01/2028	280	278
3.500%, 07/01/2027	10	10
Starbucks		
4.800%, 05/15/2030	420	425
Volkswagen Group of America Finance		
5.650%, 03/25/2032 (B)	230	234
		4,589
Consumer Staples — 0.5%		
Ashtead Capital		
5.800%, 04/15/2034 (B)	700	714
Kroger		
7.700%, 06/01/2029	565	615
Rentokil Terminix Funding		
5.000%, 04/28/2030 (B)	453	455
		1,784
Energy — 0.3%		
Cheniere Energy		
5.650%, 04/15/2034	518	533
Columbia Pipelines Operating		
6.036%, 11/15/2033 (B)	250	264

Description	Face Amount (Thousands)	Market Value ($ Thousands)
CORPORATE OBLIGATIONS (continued)		
Energy Transfer		
4.950%, 06/15/2028	$ 10	$ 10
Williams		
3.750%, 06/15/2027	390	387
		1,194
Financials — 8.3%		
AerCap Ireland Capital DAC		
3.000%, 10/29/2028	1,226	1,180
2.450%, 10/29/2026	190	188
American Express		
5.016%, SOFR + 1.440%, 04/25/2031 (A)	520	529
4.918%, SOFR + 1.220%, 07/20/2033 (A)	630	631
Ares Strategic Income Fund		
4.850%, 01/15/2029 (B)	346	335
Aviation Capital Group		
4.800%, 10/24/2030 (B)	851	841
Bank of America		
6.204%, SOFR + 1.990%, 11/10/2028 (A)	584	600
4.456%, SOFR + 0.870%, 02/06/2032 (A)	1,224	1,209
3.419%, US0003M + 1.040%, 12/20/2028 (A)	234	230
2.651%, SOFR + 1.220%, 03/11/2032 (A)	90	82
2.592%, SOFR + 2.150%, 04/29/2031 (A)	110	101
1.734%, SOFR + 0.960%, 07/22/2027 (A)	175	173
Bank of America MTN		
4.250%, 10/22/2026	10	10
3.974%, US0003M + 1.210%, 02/07/2030 (A)	80	79
3.593%, US0003M + 1.370%, 07/21/2028 (A)	210	208
3.500%, 04/19/2026	130	130
Barclays		
6.490%, SOFR + 2.220%, 09/13/2029 (A)	887	923
Blackstone Holdings Finance		
1.600%, 03/30/2031 (B)	590	506
Brown & Brown		
4.900%, 06/23/2030	676	675
Capital One Financial		
7.149%, SOFR + 2.440%, 10/29/2027 (A)	189	192
4.927%, SOFR + 2.057%, 05/10/2028 (A)	30	30
CBRE Services		
4.900%, 01/15/2033	529	522
4.800%, 06/15/2030	182	182

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value ($ Thousands)
CORPORATE OBLIGATIONS (continued)		
Citigroup		
4.658%, SOFR + 1.887%, 05/24/2028 (A)	$ 140	$ 140
4.542%, SOFR + 1.338%, 09/19/2030 (A)	776	773
4.450%, 09/29/2027	90	90
4.300%, 11/20/2026	40	40
3.785%, SOFR + 1.939%, 03/17/2033 (A)	50	47
3.668%, US0003M + 1.390%, 07/24/2028 (A)	340	337
2.520%, SOFR + 1.177%, 11/03/2032 (A)	110	97
Global Atlantic Finance		
3.125%, 06/15/2031 (B)	1,026	899
Global Payments		
4.500%, 11/15/2028	260	257
Goldman Sachs Group		
5.536%, SOFR + 1.380%, 01/28/2036 (A)	35	36
4.223%, US0003M + 1.301%, 05/01/2029 (A)	650	646
3.615%, SOFR + 1.846%, 03/15/2028 (A)	30	30
3.500%, 11/16/2026	90	89
Golub Capital BDC		
7.050%, 12/05/2028	164	168
Hercules Capital		
3.375%, 01/20/2027	544	533
ING Groep		
6.114%, SOFR + 2.090%, 09/11/2034 (A)	539	569
JPMorgan Chase		
5.294%, SOFR + 1.460%, 07/22/2035 (A)	100	101
4.915%, SOFR + 0.800%, 01/24/2029 (A)	240	242
4.565%, SOFR + 1.750%, 06/14/2030 (A)	998	999
4.452%, US0003M + 1.330%, 12/05/2029 (A)	200	200
4.203%, US0003M + 1.260%, 07/23/2029 (A)	773	769
4.005%, US0003M + 1.120%, 04/23/2029 (A)	100	99
2.522%, SOFR + 2.040%, 04/22/2031 (A)	190	176
KKR Group Finance VI		
3.750%, 07/01/2029 (B)	897	868
KKR Group Finance XII		
4.850%, 05/17/2032 (B)	258	254
Lloyds Banking Group		
5.721%, H15T1Y + 1.070%, 06/05/2030 (A)	865	893

Description	Face Amount (Thousands)	Market Value ($ Thousands)
CORPORATE OBLIGATIONS (continued)		
Marsh & McLennan		
5.000%, 03/15/2035	$ 155	$ 154
Moody's		
2.000%, 08/19/2031	1,000	880
Morgan Stanley		
5.466%, SOFR + 1.730%, 01/18/2035 (A)	230	234
5.320%, SOFR + 1.555%, 07/19/2035 (A)	1,261	1,265
Morgan Stanley MTN		
3.622%, SOFR + 3.120%, 04/01/2031 (A)	475	455
2.699%, SOFR + 1.143%, 01/22/2031 (A)	200	186
Morgan Stanley Private Bank		
4.734%, SOFR + 1.080%, 07/18/2031 (A)	395	394
4.204%, SOFR + 0.780%, 11/17/2028 (A)	150	149
NatWest Markets MTN		
4.893%, 03/27/2031 (B)	894	896
Peachtree Corners Funding Trust II		
6.012%, 05/15/2035 (B)	682	698
PNC Financial Services Group		
6.875%, SOFR + 2.284%, 10/20/2034 (A)	834	921
SBA Tower Trust		
4.831%, 10/15/2029 (B)	445	447
2.593%, 10/15/2031 (B)	996	891
State Street		
5.159%, SOFR + 1.890%, 05/18/2034 (A)	520	526
UBS Group		
2.746%, H15T1Y + 1.100%, 02/11/2033 (A)(B)	575	509
US Bancorp		
5.775%, SOFR + 2.020%, 06/12/2029 (A)	100	103
US Bancorp MTN		
2.215%, SOFR + 0.730%, 01/27/2028 (A)	60	59
Wells Fargo		
5.499%, SOFR + 1.780%, 01/23/2035 (A)	20	20
3.000%, 10/23/2026	190	189
Wells Fargo MTN		
5.557%, SOFR + 1.990%, 07/25/2034 (A)	20	20
4.478%, SOFR + 4.032%, 04/04/2031 (A)	220	218
4.300%, 07/22/2027	200	200

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value ($ Thousands)
CORPORATE OBLIGATIONS (continued)		
2.393%, SOFR + 2.100%, 06/02/2028 (A)	$ 290	$ 283
		28,605
Health Care — 1.9%		
AbbVie		
4.800%, 03/15/2027	110	110
2.950%, 11/21/2026	20	20
Centene		
2.500%, 03/01/2031	380	319
Cigna Group		
5.250%, 01/15/2036	110	110
4.500%, 09/15/2030	110	110
4.375%, 10/15/2028	220	220
CVS Health		
4.300%, 03/25/2028	164	163
1.875%, 02/28/2031	20	18
CVS Pass-Through Trust		
7.507%, 01/10/2032 (B)	741	782
5.773%, 01/10/2033 (B)	252	256
Element Fleet Management		
4.641%, 11/24/2030 (B)	712	702
Elevance Health		
5.000%, 01/15/2036	265	259
4.100%, 05/15/2032	80	77
2.550%, 03/15/2031	1,198	1,081
Humana		
5.750%, 12/01/2028	200	205
3.700%, 03/23/2029	160	155
2.150%, 02/03/2032	30	26
Medline Borrower		
3.875%, 04/01/2029 (B)	875	846
Novartis Capital		
4.900%, 03/18/2036	170	170
Pfizer		
2.625%, 04/01/2030	100	94
Stryker		
4.700%, 02/10/2028	420	424
UnitedHealth Group		
5.150%, 07/15/2034	50	50
4.000%, 05/15/2029	200	198
3.875%, 12/15/2028	30	30
2.300%, 05/15/2031	20	18
2.000%, 05/15/2030	30	27
		6,470
Industrials — 0.9%		
Amcor Finance USA		
5.625%, 05/26/2033	40	41
Amcor Flexibles North America		
5.100%, 03/17/2030	425	429
AptarGroup		
4.750%, 03/30/2031	435	431

Description	Face Amount (Thousands)	Market Value ($ Thousands)
CORPORATE OBLIGATIONS (continued)		
Carrier Global		
2.722%, 02/15/2030	$ 625	$ 584
CRH America Finance		
5.500%, 01/09/2035	689	704
John Deere Capital MTN		
3.350%, 04/18/2029	934	910
SMBC Aviation Capital Finance DAC		
5.100%, 04/01/2030 (B)	205	206
		3,305
Information Technology — 1.1%		
Apple		
2.450%, 08/04/2026	70	70
Dell International		
5.000%, 04/01/2030	170	172
4.750%, 04/01/2028	255	257
Fiserv		
5.625%, 08/21/2033	70	71
5.450%, 03/15/2034	290	288
4.550%, 02/15/2031	85	83
Foundry JV Holdco		
5.500%, 01/25/2031 (B)	335	342
Genpact Luxembourg SARL		
6.000%, 06/04/2029	469	482
Intel		
2.000%, 08/12/2031	305	264
NXP BV		
5.000%, 01/15/2033	916	912
Oracle		
4.650%, 05/06/2030	70	68
3.800%, 11/15/2037	245	195
Paychex		
5.100%, 04/15/2030	310	313
Salesforce		
5.550%, 03/15/2036	170	169
		3,686
Real Estate — 1.0%		
American Tower		
5.900%, 11/15/2033	160	168
4.900%, 03/15/2030	175	177
2.900%, 01/15/2030	170	159
2.700%, 04/15/2031	190	172
American Tower Trust #1		
5.490%, 03/15/2028 (B)	554	560
Crown Castle		
2.100%, 04/01/2031	485	423
Equinix Asia Financing Pte		
4.400%, 03/15/2031	220	215
Healthpeak OP		
2.125%, 12/01/2028	769	724
Host Hotels & Resorts		
5.700%, 06/15/2032	290	297

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value ($ Thousands)
CORPORATE OBLIGATIONS (continued)		
Phillips Edison Grocery Center Operating Partnership I		
4.750%, 03/15/2033	$ 125	$ 122
WP Carey		
4.650%, 07/15/2030	380	378
		3,395
Utilities — 2.6%		
Alliant Energy		
5.750%, H15T5Y + 2.077%, 04/01/2056 (A)	135	131
American Electric Power		
5.800%, H15T5Y + 2.128%, 03/15/2056 (A)	250	247
American Transmission Systems		
2.650%, 01/15/2032 (B)	60	54
American Water Capital		
2.800%, 05/01/2030	1,203	1,129
Commonwealth Edison		
3.700%, 08/15/2028	468	463
Consumers 2023 Securitization Funding		
5.210%, 09/01/2030	512	521
Dominion Energy		
6.000%, H15T5Y + 2.262%, 02/15/2056 (A)	165	164
Duke Energy Carolinas		
2.850%, 03/15/2032	1,057	962
Entergy		
5.875%, H15T5Y + 2.179%, 06/15/2056 (A)	205	202
Exelon		
5.625%, 06/15/2035	343	351
Florida Power & Light		
2.450%, 02/03/2032	544	487
Niagara Mohawk Power		
4.647%, 10/03/2030 (B)	180	179
NSTAR Electric		
1.950%, 08/15/2031	1,000	875
Oncor Electric Delivery		
4.150%, 06/01/2032	300	291
PG&E Wildfire Recovery Funding		
4.022%, 06/01/2031	533	524
3.594%, 06/01/2030	473	464
Southern		
6.000%, H15T5Y + 1.993%, 04/01/2058 (A)	255	256
3.750%, H15T5Y + 2.915%, 09/15/2051 (A)	425	421
Trans-Allegheny Interstate Line		
5.000%, 01/15/2031 (B)	340	345
WEC Energy Group		
5.625%, H15T5Y + 1.905%, 05/15/2056 (A)	260	255
CORPORATE OBLIGATIONS (continued)		
Wisconsin Electric Power		
4.600%, 10/01/2034	$ 588	$ 579
		8,900
Total Corporate Obligations (Cost $66,926) ($ Thousands)		65,883
ASSET-BACKED SECURITIES — 10.4%		
Automobile — 0.1%		
Enterprise Fleet Financing 2025-4, Ser 2025-4, Cl A3		
4.110%, 12/20/2029 (B)	534	531
Mortgage Related Securities — 0.1%		
ABFC 2006-OPT1 Trust, Ser 2006-OPT1, Cl A3D		
4.273%, TSFR1M + 0.594%, 09/25/2036 (A)	274	271
Cascade MH Asset Trust, Ser 2021-MH1, Cl A1		
1.753%, 02/25/2046 (B)	48	43
		314
Other Asset-Backed Securities — 10.2%		
Aimco CLO 11, Ser 2024-11A, Cl A1R2		
5.008%, TSFR3M + 1.340%, 07/17/2037 (A)(B)	553	553
Aligned Data Centers Issuer, Ser 2021-1A, Cl A2		
1.937%, 08/15/2046 (B)	260	257
Aligned Data Centers Issuer, Ser 2022-1A, Cl A2		
6.350%, 10/15/2047 (B)	345	344
ALLO Issuer, Ser 2023-1A, Cl A2		
6.200%, 06/20/2053 (B)	275	277
AMMC CLO 24, Ser 2024-24A, Cl AR		
4.868%, TSFR3M + 1.200%, 01/20/2035 (A)(B)	500	499
AMSR Trust, Ser 2023-SFR1, Cl A		
4.000%, 04/17/2040 (B)	960	946
AMSR Trust, Ser 2024-SFR1, Cl A		
4.290%, 07/17/2041 (B)(C)	600	590
APIDOS CLO XLVIII, Ser 2024-48A, Cl A1		
5.108%, TSFR3M + 1.440%, 07/25/2037 (A)(B)	284	284
ARES LX CLO, Ser 2026-60A, Cl AR2		
4.628%, TSFR3M + 0.960%, 07/18/2034 (A)(B)	450	449

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value ($ Thousands)
ASSET-BACKED SECURITIES (continued)		
Bain Capital Credit CLO 2021-4, Ser 2026-4A, Cl A1RR		
4.668%, TSFR3M + 1.000%, 10/20/2034 (A)(B)	$ 175	$ 175
Bain Capital Credit CLO, Ser 2024-6A, Cl A1R		
4.760%, TSFR3M + 1.090%, 10/21/2034 (A)(B)	425	425
Ballyrock CLO 20, Ser 2026-20A, Cl A1A3		
4.722%, TSFR3M + 1.050%, 10/15/2036 (A)(B)	450	448
Barings CLO, Ser 2019-III, Cl A1RR		
4.808%, TSFR3M + 1.140%, 01/20/2036 (A)(B)	450	449
CARS-DB4, Ser 2020-1A, Cl A5		
3.480%, 02/15/2050 (B)	415	409
CIFC Funding 2014-IV-R, Ser 2025-4RA, Cl A1A2		
4.658%, TSFR3M + 0.990%, 01/17/2035 (A)(B)	714	713
Cifc Funding 2023-III, Ser 2026-3A, Cl A1R		
4.863%, TSFR3M + 1.200%, 01/20/2039 (A)(B)	891	890
CLI Funding VI, Ser 2020-1A, Cl A		
2.080%, 09/18/2045 (B)	328	308
CLI Funding VI, Ser 2020-3A, Cl A		
2.070%, 10/18/2045 (B)	103	96
Cloud Capital Holdco, Ser 2024-1A, Cl A2		
5.781%, 11/22/2049 (B)	260	260
Clover CLO, Ser 2021-3, Cl AR		
4.738%, TSFR3M + 1.070%, 01/25/2035 (A)(B)	450	449
Consolidated Communications, Ser 2025-1A, Cl A2		
6.000%, 05/20/2055 (B)	155	157
DB Master Finance, Ser 2021-1A, Cl A2II		
2.493%, 11/20/2051 (B)	1,004	946
Dryden 68 CLO, Ser 2024-68A, Cl ARR		
4.772%, TSFR3M + 1.100%, 07/15/2035 (A)(B)	400	400
Elmwood CLO 22, Ser 2025-1A, Cl AR		
4.868%, TSFR3M + 1.200%, 04/17/2038 (A)(B)	355	354
FirstKey Homes Trust, Ser 2021-SFR1, Cl A		
1.538%, 08/17/2038 (B)	668	660
FirstKey Homes Trust, Ser 2021-SFR3, Cl A		
2.135%, 12/17/2038 (B)	412	406
Flatiron CLO 26, Ser 2024-4A, Cl A		
5.002%, TSFR3M + 1.330%, 01/15/2038 (A)(B)	525	525
Flatiron RR CLO 22, Ser 2025-2A, Cl AR		
4.582%, TSFR3M + 0.910%, 10/15/2034 (A)(B)	693	690

Description	Face Amount (Thousands)	Market Value ($ Thousands)
ASSET-BACKED SECURITIES (continued)		
Goldentree Loan Management US Clo 11, Ser 2024-11A, Cl AR		
4.748%, TSFR3M + 1.080%, 10/20/2034 (A)(B)	$ 415	$ 415
Golub Capital Partners CLO 53B, Ser 2025-53A, Cl AR		
4.648%, TSFR3M + 0.980%, 07/20/2034 (A)(B)	430	429
Home Partners of America Trust, Ser 2022-1, Cl A		
3.930%, 04/17/2039 (B)	223	222
Hotwire Funding, Ser 2021-1, Cl A2		
2.311%, 11/20/2051 (B)	335	330
HPS Loan Management 2021-16, Ser 2025-16A, Cl A1R		
4.781%, TSFR3M + 1.110%, 01/23/2035 (A)(B)	400	399
LCM 29, Ser 2021-29A, Cl AR		
5.004%, TSFR3M + 1.332%, 04/15/2031 (A)(B)	109	109
LCM 37, Ser 2024-37A, Cl A1R		
4.732%, TSFR3M + 1.060%, 04/15/2034 (A)(B)	377	377
Lightpath Fiber Issuer, Ser 2026-1A, Cl A2		
5.597%, 03/25/2056 (B)	310	309
Magnetite XXIII, Ser 2026-23A, Cl AR2		
4.637%, TSFR3M + 0.990%, 01/25/2035 (A)(B)	450	449
OCP CLO 2015-10, Ser 2024-10A, Cl AR3		
4.978%, TSFR3M + 1.310%, 01/26/2038 (A)(B)	880	880
Octagon Investment Partners 40, Ser 2025-1A, Cl BRR		
5.218%, TSFR3M + 1.550%, 01/20/2035 (A)(B)	470	469
Palmer Square CLO 2022-2, Ser 2024-2A, Cl AR		
5.038%, TSFR3M + 1.370%, 07/20/2037 (A)(B)	523	523
PFS Financing, Ser 2025-D, Cl A		
4.470%, 05/15/2030 (B)	536	537
Progress Residential Trust, Ser 2022-SFR2, Cl A		
2.950%, 04/17/2027 (B)	929	913
Progress Residential Trust, Ser 2022-SFR3, Cl A		
3.200%, 04/17/2039 (B)	486	479
Rockford Tower CLO 2020-1, Ser 2025-1A, Cl A1RR		
4.758%, TSFR3M + 1.090%, 01/20/2036 (A)(B)	475	475
Sabey Data Center Issuer, Ser 2021-1, Cl A2		
1.881%, 06/20/2046 (B)	1,518	1,508

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value ($ Thousands)
ASSET-BACKED SECURITIES (continued)		
SBA Small Business Investment, Ser 2023-10A, Cl 1		
5.168%, 03/10/2033	$ 686	$ 699
SBA Small Business Investment, Ser 2024-10A, Cl 1		
5.035%, 03/10/2034	792	794
Sixth Street CLO VIII, Ser 2024-8A, Cl A1R2		
4.818%, TSFR3M + 1.150%, 10/20/2034 (A)(B)	400	400
Subway Funding, Ser 2024-1A, Cl A2II		
6.268%, 07/30/2054 (B)	702	708
Taco Bell Funding, Ser 2021-1A, Cl A2II		
2.294%, 08/25/2051 (B)	583	539
Textainer Marine Containers VII, Ser 2020-2A, Cl A		
2.100%, 09/20/2045 (B)	230	217
Textainer Marine Containers VII, Ser 2020-3A, Cl A		
2.110%, 09/20/2045 (B)	250	239
Tricon Residential 2025-SFR2 Trust, Ser 2025-SFR2, Cl A		
5.200%, 08/17/2044 (B)	484	482
Tricon Residential Trust, Ser 2021-SFR1, Cl A		
1.943%, 07/17/2038 (B)	847	840
Trinitas CLO XIV, Ser 2025-14A, Cl A1R2		
4.768%, TSFR3M + 1.100%, 01/25/2034 (A)(B)	435	435
Trinity Rail Leasing 2019-1, Ser 2019-1A, Cl A		
3.820%, 04/17/2049 (B)	366	366
United States Small Business Administration, Ser 2010-20H, Cl 1		
3.520%, 08/01/2030	52	51
United States Small Business Administration, Ser 2011-20B, Cl 1		
4.220%, 02/01/2031	56	55
United States Small Business Administration, Ser 2011-20J, Cl 1		
2.760%, 10/01/2031	39	37
United States Small Business Administration, Ser 2013-20K, Cl 1		
3.380%, 11/01/2033	198	191
United States Small Business Administration, Ser 2014-20F, Cl 1		
2.990%, 06/01/2034	289	275
United States Small Business Administration, Ser 2015-20C, Cl 1		
2.720%, 03/01/2035	245	231
United States Small Business Administration, Ser 2015-20E, Cl 1		
2.770%, 05/01/2035	147	138
United States Small Business Administration, Ser 2015-20K, Cl 1		
2.700%, 11/01/2035	194	183

Description	Face Amount (Thousands)	Market Value ($ Thousands)
ASSET-BACKED SECURITIES (continued)		
United States Small Business Administration, Ser 2022-25E, Cl 1		
3.940%, 05/01/2047	$ 780	$ 750
United States Small Business Administration, Ser 2022-25F, Cl 1		
4.010%, 06/01/2047	543	525
United States Small Business Administration, Ser 2022-25G, Cl 1		
3.930%, 07/01/2047	801	773
United States Small Business Administration, Ser 2022-25H, Cl 1		
3.800%, 08/01/2047	397	380
United States Small Business Administration, Ser 2023-25F, Cl 1		
4.930%, 06/01/2048	755	763
United States Small Business Administration, Ser 2024-25C, Cl 1		
4.970%, 03/01/2049	753	762
Valley Stream Park CLO, Ser 2024-1A, Cl ARR		
4.858%, TSFR3M + 1.190%, 01/20/2037 (A)(B)	450	450
Verizon Master Trust, Ser 2025-10, Cl A		
4.280%, 10/20/2033 (B)	892	885
Voya CLO 2017-3, Ser 2025-3A, Cl A1RR		
4.728%, TSFR3M + 1.060%, 04/20/2034 (A)(B)	500	499
Wendy's Funding, Ser 2021-1A, Cl A2I		
2.370%, 06/15/2051 (B)	588	544
Wendy's Funding, Ser 2021-1A, Cl A2II		
2.775%, 06/15/2051 (B)	252	223
		35,216
Total Asset-Backed Securities (Cost $36,290) ($ Thousands)		36,061
MUNICIPAL BONDS — 1.0%		
California — 0.2%		
California State, Health Facilities Financing Authority, RB		
3.378%, 06/01/2028	575	566
Georgia — 0.1%		
Georgia State, Higher Education Facilities Authority, RB		
4.863%, 01/01/2034	315	320
Iowa — 0.0%		
Iowa State, Student Loan Liquidity, Ser A, RB		
5.343%, 12/01/2034	166	168

New Covenant Income Fund (Concluded)

Description	Face Amount (Thousands)	Market Value ($ Thousands)
MUNICIPAL BONDS (continued)		
Massachusetts — 0.2%		
Massachusetts State, Educational Financing Authority, RB		
5.520%, 07/01/2035	$ 845	$ 856
New Hampshire — 0.3%		
New Hampshire State, Health and Education Facilities Authority Act, RB		
5.040%, 11/01/2034	1,090	1,090

Description	Face Amount (Thousands)	Market Value ($ Thousands)
MUNICIPAL BONDS (continued)		
South Carolina — 0.2%		
South Carolina State, Student Loan, Ser A, RB		
5.129%, 12/01/2036	$ 530	$ 527
Total Municipal Bonds (Cost $3,521) ($ Thousands)		3,527
	Shares	
CASH EQUIVALENT — 1.8%		
SEI Daily Income Trust, Government Fund, Institutional Class		
3.540%**†	6,148,115	6,148
Total Cash Equivalent (Cost $6,148) ($ Thousands)		6,148
Total Investments in Securities — 110.5% (Cost $388,447) ($ Thousands)		$ 382,450

A list of the open futures contracts held by the Fund at March 31, 2026, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Appreciation (Depreciation)(Thousands)
Long Contracts					
U.S. 2-Year Treasury Notes	120	Jun-2026	$ 25,071	$ 24,893	$ (178)
Short Contracts					
U.S. Ultra Long Treasury Bonds	(24)	Jun-2026	$ (2,884)	$ (2,797)	$ 87
Ultra 10-Year U.S. Treasury Notes	(43)	Jun-2026	(4,968)	(4,881)	87
			(7,852)	(7,678)	174
			$ 17,219	$ 17,215	$ (4)

Percentages are based on Net Assets of $345,994 ($ Thousands).

** The rate reported is the 7-day effective yield as of March 31, 2026.

† Investment in Affiliated Security.

(A) Variable or floating rate security. The rate shown is the effective interest rate as of period end. The rates on certain securities are not based on published reference rates and spreads and are either determined by the issuer or agent based on current market conditions; by using a formula based on the rates of underlying loans; or by adjusting periodically based on prevailing interest rates.

(B) Security, or a portion thereof, exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration normally to qualified institutions. On March 31, 2026, the value of these securities amounted to $65,225 ($ Thousands), representing 18.9% of the Net Assets of the Fund.

(C) Step coupon security. Coupon rate will either increase (step-up bond) or decrease (step-down bond) at regular intervals until maturity. Interest rate shown reflects the rate currently in effect.

(D) Interest rate represents the security's effective yield at the time of purchase.

The following is a summary of the Fund's transactions with affiliates for the period ended March 31, 2026 ($ Thousands):

Security Description	Value 6/30/2025	Purchases at Cost	Proceeds from Sales	Realized Gain/ (Loss)	Change in Unrealized Appreciation/ (Depreciation)	Value 3/31/2026	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	$ 28,663	$ 559,891	$ (582,406)	$ —	$ —	$ 6,148	$ 659	$ —

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

See "Glossary" for abbreviations.

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

Portfolio Abbreviations

ABS — Asset-Backed Security
AGM — Assured Guaranty Municipal
Cl — Class
CLO — Collateralized Loan Obligation
CMO — Collateralized Mortgage Obligation
DAC — Designated Activity Company
FHLB — Federal Home Loan Bank
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
JSC — Joint Stock Company
L.P. — Limited Partnership
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
TBA — To Be Announced
TSFR1M — Term Secured Overnight Financing Rate 1 Month
TSFR3M — Term Secured Overnight Financing Rate 3 Month
USD — U.S. Dollar