

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2024

New Covenant Income Fund

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES — 42.7%		
Agency Mortgage-Backed Obligations — 35.8%		
FHLMC		
6.500%, 12/01/2035 to 05/01/2053	\$ 568	\$ 583
6.000%, 03/01/2035 to 09/01/2053	978	1,005
5.797%, US0012M + 1.625%, 10/01/2046(A)	433	440
5.714%, US0012M + 1.598%, 06/01/2047(A)	284	290
5.500%, 12/01/2036 to 09/01/2053	1,940	1,947
5.000%, 04/01/2024 to 04/01/2053	1,461	1,445
4.500%, 06/01/2038 to 11/01/2052	2,662	2,589
4.000%, 07/01/2037 to 02/01/2053	3,079	2,902
3.500%, 04/01/2033 to 06/01/2052	2,269	2,067
3.097%, US0012M + 1.621%, 02/01/2050(A)	106	100
3.005%, US0012M + 1.628%, 11/01/2048(A)	327	308
3.000%, 09/01/2032 to 04/01/2052	3,767	3,309
2.871%, US0012M + 1.619%, 11/01/2047(A)	105	101
2.500%, 08/01/2030 to 04/01/2052	7,631	6,507
2.000%, 09/01/2040 to 03/01/2052	4,569	3,756
1.500%, 11/01/2040 to 02/01/2051	1,386	1,128
FHLMC CMO, Ser 2011-3947, CI SG, IO		
0.517%, 10/15/2041(A)	65	6
FHLMC CMO, Ser 2012-4057, CI UI, IO		
3.000%, 05/15/2027	20	—
FHLMC CMO, Ser 2012-4085, CI IO, IO		
3.000%, 06/15/2027	45	1
FHLMC CMO, Ser 2012-4099, CI ST, IO		
0.567%, 08/15/2042(A)	41	4
FHLMC CMO, Ser 2013-4194, CI BI, IO		
3.500%, 04/15/2043	46	7
FHLMC CMO, Ser 2013-4203, CI PS, IO		
0.817%, 09/15/2042(A)	60	5
FHLMC CMO, Ser 2014-4310, CI SA, IO		
0.517%, 02/15/2044(A)	17	2
FHLMC CMO, Ser 2014-4335, CI SW, IO		
0.567%, 05/15/2044(A)	34	3
FHLMC CMO, Ser 2014-4415, CI IO, IO		
0.038%, 04/15/2041(A)	16	1
FHLMC Multifamily Structured Pass-Through Certificates, Ser 1515, CI X1, IO		
1.509%, 02/25/2035(A)	2,281	253
FHLMC Multifamily Structured Pass-Through Certificates, Ser 1516, CI X1, IO		
1.510%, 05/25/2035(A)	842	100
FHLMC Multifamily Structured Pass-Through Certificates, Ser K118, CI X1, IO		
0.956%, 09/25/2030(A)	13,618	661
FHLMC Multifamily Structured Pass-Through Certificates, Ser K-1517, CI X1, IO		
1.323%, 07/25/2035(A)	235	24

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
FHLMC Multifamily Structured Pass-Through Certificates, Ser K740, CI X1, IO		
0.741%, 09/25/2027(A)	\$ 7,845	\$ 169
FHLMC Multifamily Structured Pass-Through Certificates, Ser KG06, CI X1, IO		
0.532%, 10/25/2031(A)	6,492	205
FHLMC STACR REMIC Trust, Ser 2021-DNA6, CI M2		
6.820%, SOFR30A + 1.500%, 10/25/2041(A)(B)	230	230
FHLMC STACR REMIC Trust, Ser 2022-DNA1, CI M1B		
7.170%, SOFR30A + 1.850%, 01/25/2042(A)(B)	420	422
FHLMC STACR REMIC Trust, Ser 2022-DNA2, CI M1A		
6.620%, SOFR30A + 1.300%, 02/25/2042(A)(B)	56	56
FHLMC STACR REMIC Trust, Ser 2022-DNA4, CI M1A		
7.520%, SOFR30A + 2.200%, 05/25/2042(A)(B)	205	208
FHLMC, Ser 2014-334, CI S7, IO		
0.667%, 08/15/2044(A)	19	2
FHLMC, Ser 2014-4391, CI MZ		
3.000%, 09/15/2044	133	115
FHLMC, Ser 2016-353, CI S1, IO		
0.567%, 12/15/2046(A)	60	6
FHLMC, Ser 2018-4813, CI CJ		
3.000%, 08/15/2048	27	23
FHLMC, Ser 2020-4980, CI KI, IO		
4.500%, 06/25/2050	445	101
FHLMC, Ser 2020-5010, CI IK, IO		
2.500%, 09/25/2050	324	48
FHLMC, Ser 2020-5010, CI JI, IO		
2.500%, 09/25/2050	231	37
FHLMC, Ser 2020-5013, CI IN, IO		
2.500%, 09/25/2050	79	13
FHLMC, Ser 2020-5018, CI MI, IO		
2.000%, 10/25/2050	81	11
FHLMC, Ser 2021-5071, CI IH, IO		
2.500%, 02/25/2051	485	63
FHLMC, Ser 2022-5224, CI HL		
4.000%, 04/25/2052	300	269
FHLMC, Ser 2023-5293, CI IO, IO		
2.000%, 03/25/2051	929	114
FNMA		
7.000%, 11/01/2037 to 11/01/2038	11	12
6.500%, 01/01/2038 to 03/01/2054	738	760
6.393%, 01/01/2036(A)	19	19
6.246%, US0012M + 1.700%, 03/01/2036(A)	17	17
6.000%, 07/01/2041 to 07/01/2053	930	948

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Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
5.625%, US0012M + 1.423%, 05/01/2043(A)	\$ 119	\$ 119
5.500%, 02/01/2035 to 10/01/2053	3,501	3,498
5.000%, 11/01/2025 to 08/01/2053	5,143	5,105
4.680%, 07/01/2033	100	100
4.500%, 02/01/2035 to 08/01/2058	4,512	4,380
4.000%, 06/01/2025 to 06/01/2057	7,283	6,884
3.500%, 04/01/2033 to 03/01/2057	9,585	8,787
3.000%, 07/01/2035 to 06/01/2052	8,942	7,921
2.500%, 03/01/2035 to 09/01/2061	13,427	11,472
2.000%, 07/01/2031 to 04/01/2052	9,659	7,997
1.500%, 11/01/2041 to 03/01/2051	554	429
FNMA CMO, Ser 2003-W2, CI 2A9		
5.900%, 07/25/2042	252	249
FNMA CMO, Ser 2012-93, CI UI, IO		
3.000%, 09/25/2027	76	2
FNMA CMO, Ser 2014-47, CI AI, IO		
0.221%, 08/25/2044(A)	94	4
FNMA CMO, Ser 2015-55, CI IO, IO		
0.000%, 08/25/2055(A)	10	–
FNMA CMO, Ser 2015-56, CI AS, IO		
0.715%, 08/25/2045(A)	26	3
FNMA Interest, Ser 2012-409, CI C18, IO		
4.000%, 04/25/2042	7	1
FNMA TBA		
6.500%, 04/15/2054	100	102
6.000%, 04/15/2054	100	101
5.000%, 04/15/2054	700	683
4.500%, 04/15/2054	400	381
3.000%, 04/15/2054	700	602
FNMA, Ser 2005-29, CI ZA		
5.500%, 04/25/2035	73	75
FNMA, Ser 2012-101, CI BI, IO		
4.000%, 09/25/2027	1	–
FNMA, Ser 2012-118, CI VZ		
3.000%, 11/25/2042	127	113
FNMA, Ser 2013-124, CI SB, IO		
0.515%, 12/25/2043(A)	20	2
FNMA, Ser 2013-26, CI HI, IO		
3.000%, 04/25/2032	1	–
FNMA, Ser 2013-54, CI BS, IO		
0.715%, 06/25/2043(A)	16	2
FNMA, Ser 2013-73, CI IA, IO		
3.000%, 09/25/2032	24	1
FNMA, Ser 2014-6, CI Z		
2.500%, 02/25/2044	129	109
FNMA, Ser 2017-76, CI SB, IO		
0.665%, 10/25/2057(A)	113	13
FNMA, Ser 2017-85, CI SC, IO		
0.765%, 11/25/2047(A)	53	5
FNMA, Ser 2018-74, CI AB		
3.500%, 10/25/2048	64	59

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
FNMA, Ser 2020-47, CI GZ		
2.000%, 07/25/2050	\$ 108	\$ 64
FNMA, Ser 2020-56, CI DI, IO		
2.500%, 08/25/2050	75	12
FNMA, Ser 2020-56, CI AQ		
2.000%, 08/25/2050	200	155
FNMA, Ser 2020-57, CI TA		
2.000%, 04/25/2050	96	83
FNMA, Ser 2020-96, CI IN, IO		
3.000%, 01/25/2051	691	115
FNMA, Ser 2021-1, CI IG, IO		
2.500%, 02/25/2051	409	66
FNMA, Ser 2021-61, CI KI, IO		
2.500%, 04/25/2049	516	71
FNMA, Ser 2023-2, CI CI, IO		
2.000%, 10/25/2050	931	114
FRESB Mortgage Trust, Ser 2018-SB48, CI A10F		
3.354%, 02/25/2028(A)	381	357
FRESB Mortgage Trust, Ser 2019-SB58, CI A10F		
3.610%, 10/25/2028(A)	514	485
GNMA		
6.500%, 09/20/2053 to 11/20/2053	197	201
6.000%, 09/20/2053 to 01/20/2054	685	697
5.500%, 02/20/2037 to 08/20/2053	1,868	1,875
5.000%, 12/20/2038 to 08/20/2053	2,337	2,313
4.600%, 09/15/2034	822	808
4.500%, 05/20/2040 to 09/20/2052	2,129	2,078
4.000%, 01/15/2041 to 06/20/2052	1,811	1,717
3.500%, 06/20/2044 to 06/20/2052	1,758	1,612
3.000%, 09/15/2042 to 04/20/2052	2,171	1,913
2.500%, 02/20/2027 to 12/20/2051	5,412	4,606
2.000%, 10/20/2050 to 03/20/2051	3,240	2,647
GNMA CMO, Ser 2012-34, CI SA, IO		
0.607%, 03/20/2042(A)	15	1
GNMA CMO, Ser 2012-H18, CI NA		
5.964%, US0001M + 0.520%, 08/20/2062(A)	33	33
GNMA CMO, Ser 2012-H30, CI GA		
5.794%, US0001M + 0.350%, 12/20/2062(A)	132	132
GNMA CMO, Ser 2013-85, CI IA, IO		
0.525%, 03/16/2047(A)	269	2
GNMA CMO, Ser 2013-95, CI IO, IO		
0.390%, 04/16/2047(A)	658	6
GNMA CMO, Ser 2013-H01, CI TA		
5.944%, US0001M + 0.500%, 01/20/2063(A)	1	1
GNMA CMO, Ser 2013-H08, CI BF		
5.844%, US0001M + 0.400%, 03/20/2063(A)	199	198

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New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
GNMA CMO, Ser 2014-105, CI IO, IO		
0.126%, 06/16/2054(A)	\$ 45	\$ -
GNMA CMO, Ser 2014-186, CI IO, IO		
0.371%, 08/16/2054(A)	198	2
GNMA CMO, Ser 2015-H20, CI FA		
5.914%, US0001M + 0.470%, 08/20/2065(A)	155	155
GNMA TBA		
5.500%, 04/15/2054	400	400
5.000%, 04/15/2054	500	491
4.500%, 04/15/2054	600	577
GNMA, Ser 103, CI AD		
1.450%, 01/16/2063	116	87
GNMA, Ser 108, CI IO, IO		
0.967%, 06/16/2061(A)	3,282	233
GNMA, Ser 113, CI Z		
2.000%, 09/16/2061	2,278	1,245
GNMA, Ser 2013-107, CI AD		
2.833%, 11/16/2047(A)	36	32
GNMA, Ser 2013-H21, CI FB		
6.144%, US0001M + 0.700%, 09/20/2063(A)	67	67
GNMA, Ser 2015-167, CI OI, IO		
4.000%, 04/16/2045	41	8
GNMA, Ser 2018-168, CI PA		
4.000%, 08/20/2048	41	39
GNMA, Ser 2020-123, CI NI, IO		
2.500%, 08/20/2050	72	10
GNMA, Ser 2020-127, CI IN, IO		
2.500%, 08/20/2050	71	9
GNMA, Ser 2020-129, CI IE, IO		
2.500%, 09/20/2050	74	10
GNMA, Ser 2020-160, CI YI, IO		
2.500%, 10/20/2050	149	20
GNMA, Ser 2020-175, CI GI, IO		
2.000%, 11/20/2050	283	30
GNMA, Ser 2020-181, CI WI, IO		
2.000%, 12/20/2050	354	39
GNMA, Ser 2020-H04, CI FP		
5.944%, US0001M + 0.500%, 06/20/2069(A)	105	105
GNMA, Ser 2020-H09, CI FL		
6.594%, US0001M + 1.150%, 05/20/2070(A)	61	61
GNMA, Ser 2020-H13, CI FM		
5.844%, US0001M + 0.400%, 08/20/2070(A)	141	139
GNMA, Ser 2020-H13, CI FA		
5.894%, US0001M + 0.450%, 07/20/2070(A)	370	361
GNMA, Ser 2021-176, CI IN, IO		
2.500%, 10/20/2051	1,161	158

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
GNMA, Ser 2021-188, CI PA		
2.000%, 10/20/2051	\$ 206	\$ 169
GNMA, Ser 2021-57, CI BI, IO		
3.000%, 03/20/2051	1,303	207
GNMA, Ser 2021-96, CI VI, IO		
2.500%, 06/20/2051	1,165	155
GNMA, Ser 2022-189, CI PT		
2.500%, 10/20/2051	184	153
GNMA, Ser 220, CI E		
3.000%, 10/16/2064(A)	100	74
GNMA, Ser 3, CI IO, IO		
0.640%, 02/16/2061(A)	960	47
GNMA, Ser 82, CI Z		
2.000%, 02/16/2064	207	113
		<u>120,149</u>
Non-Agency Mortgage-Backed Obligations — 6.9%		
280 Park Avenue Mortgage Trust, Ser 2017-280P, CI A		
6.498%, US0001M + 0.880%, 09/15/2034(A)(B)	130	128
BANK 2021-BNK36, Ser BN36, CI A5		
2.470%, 09/15/2064	390	328
BANK 2022-BNK42, Ser BNK42, CI A5		
4.493%, 06/15/2055(A)	340	326
BANK5 2023-5YR3, Ser 5YR3, CI A2		
6.255%, 09/15/2056	400	414
Benchmark Mortgage Trust, Ser 2021-B26, CI A3		
2.391%, 06/15/2054	604	534
BPR Trust, Ser TY, CI B		
6.590%, US0001M + 1.150%, 09/15/2038(A)(B)	370	365
BRAVO Residential Funding Trust, Ser 2021-NQM2, CI A1		
0.970%, 03/25/2060(A)(B)	22	20
BRAVO Residential Funding Trust, Ser 2022-NQM3, CI A1		
5.108%, 07/25/2062(A)(B)	311	305
BX Commercial Mortgage Trust 2024-XL4, Ser XL4, CI A		
6.767%, TSFR1M + 1.442%, 02/15/2039(A)(B)	614	615
BX Commercial Mortgage Trust, Ser AHP, CI A		
6.315%, TSFR1M + 0.990%, 01/17/2039(A)(B)	630	624
BX Commercial Mortgage Trust, Ser LP2, CI A		
6.338%, TSFR1M + 1.013%, 02/15/2039(A)(B)	330	328

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Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
BX Commercial Mortgage Trust, Ser VOLT, CI A		
6.140%, US0001M + 0.700%, 09/15/2036(A)(B)	\$ 635	\$ 630
BX Trust, Ser CLS, CI A		
5.760%, 10/13/2027(B)	534	536
BX Trust, Ser LBA6, CI A		
6.325%, TSFR1M + 1.000%, 01/15/2039(A)(B)	110	109
CAMB Commercial Mortgage Trust, Ser LIFE, CI A		
6.693%, US0001M + 1.070%, 12/15/2037(A)(B)	110	110
Citigroup Commercial Mortgage Trust, Ser 2013-375P, CI A		
3.251%, 05/10/2035(B)	180	173
Citigroup Commercial Mortgage Trust, Ser 2014-GC25, CI AS		
4.017%, 10/10/2047	100	98
Citigroup Commercial Mortgage Trust, Ser 2016-P6, CI AAB		
3.512%, 12/10/2049	458	446
COLT Mortgage Loan Trust, Ser 2022-2, CI A1		
2.994%, 02/25/2067(B)(C)	76	69
Connecticut Avenue Securities Trust, Ser 2021-R03, CI 1M2		
6.970%, SOFR30A + 1.650%, 12/25/2041(A)(B)	440	442
CSMC Trust, Ser 2018-J1, CI A2		
3.500%, 02/25/2048(A)(B)	261	230
CSMC Trust, Ser 2019-NQM1, CI A3		
4.064%, 10/25/2059(B)(C)	108	105
CSMC Trust, Ser 2021-NQM3, CI A3		
1.632%, 04/25/2066(A)(B)	144	119
CSMC Trust, Ser 2021-NQM5, CI A1		
0.938%, 05/25/2066(A)(B)	115	92
CSMC Trust, Ser 2021-NQM7, CI A1		
1.756%, 10/25/2066(A)(B)	95	80
CSMC Trust, Ser 2021-RPL3, CI M3		
3.957%, 01/25/2060(A)(B)	120	95
CSMC Trust, Ser 2021-RPL6, CI A1		
2.000%, 10/25/2060(A)(B)	117	102
CSMC Trust, Ser 2022-NQM1, CI A1		
2.265%, 11/25/2066(A)(B)	348	303
DC Commercial Mortgage Trust 2023-DC, Ser DC, CI A		
6.314%, 09/12/2040(B)	410	419
Deephaven Residential Mortgage Trust, Ser 2022-1, CI A1		
2.205%, 01/25/2067(A)(B)	258	231

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
Ellington Financial Mortgage Trust, Ser 2021-2, CI A1		
0.931%, 06/25/2066(A)(B)	\$ 273	\$ 219
Ellington Financial Mortgage Trust, Ser 2022-1, CI A1		
2.206%, 01/25/2067(A)(B)	88	75
GS Mortgage Securities II, Ser 2018-SRP5, CI A		
7.173%, US0001M + 1.800%, 09/15/2031(A)(B)	223	145
GS Mortgage Securities II, Ser 2018-SRP5, CI B		
8.373%, US0001M + 3.000%, 09/15/2031(A)(B)	383	94
GS Mortgage Securities Trust, Ser 2014-GC24, CI A5		
3.931%, 09/10/2047	419	415
GS Mortgage Securities Trust, Ser 2019-GC39, CI A2		
3.457%, 05/10/2052	269	263
GS Mortgage-Backed Securities Trust, Ser 2018-RPL1, CI A1A		
3.750%, 10/25/2057(B)	117	112
HarborView Mortgage Loan Trust, Ser 2005-9, CI 2A1B		
6.183%, US0001M + 0.740%, 06/20/2035(A)	127	116
JPMorgan Chase Commercial Mortgage Securities Trust, Ser 2015-FL7, CI D		
9.193%, US0001M + 3.750%, 05/15/2028(A)(B)	115	99
JPMorgan Chase Commercial Mortgage Securities Trust, Ser ACB, CI A		
6.719%, SOFR30A + 1.400%, 03/15/2039(A)(B)	300	299
JPMorgan Commercial Mortgage Securities Trust, Ser 2014-C25, CI A5		
3.672%, 11/15/2047	578	567
JPMorgan Mortgage Trust, Ser 2018-3, CI A1		
3.500%, 09/25/2048(A)(B)	82	72
MAD Mortgage Trust, Ser 2017-330M, CI A		
3.082%, 08/15/2034(A)(B)	220	203
Mill City Mortgage Loan Trust, Ser 2019-1, CI A1		
3.250%, 10/25/2069(A)(B)	139	133
Morgan Stanley Bank of America Merrill Lynch Trust, Ser 2015-C24, CI A4		
3.732%, 05/15/2048	473	459
Morgan Stanley Bank of America Merrill Lynch Trust, Ser 2015-C25, CI A5		
3.635%, 10/15/2048	510	495

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MORTGAGE-BACKED SECURITIES (continued)		
Morgan Stanley Bank of America Merrill Lynch Trust, Ser 2017-C34, CI ASB 3.354%, 11/15/2052	\$ 398	\$ 385
Morgan Stanley Bank of America Merrill Lynch Trust, Ser C30, CI A4 2.600%, 09/15/2049	399	379
Morgan Stanley Bank of America Merrill Lynch Trust, Ser C33, CI A5 3.599%, 05/15/2050	170	161
MTN Commercial Mortgage Trust, Ser LPFL, CI A 6.727%, TSFR1M + 1.397%, 03/15/2039(A)(B)	410	406
Natixis Commercial Mortgage Securities Trust, Ser 2019-FAME, CI B 3.655%, 08/15/2036(B)	410	323
New Residential Mortgage Loan Trust, Ser 2018-RPL1, CI M2 3.500%, 12/25/2057(A)(B)	240	200
New Residential Mortgage Loan Trust, Ser 2019-6A, CI B1 4.000%, 09/25/2059(A)(B)	187	175
New Residential Mortgage Loan Trust, Ser 2019-6A, CI B2 4.250%, 09/25/2059(A)(B)	187	175
New Residential Mortgage Loan Trust, Ser 2019-NQM4, CI A1 2.492%, 09/25/2059(A)(B)	80	73
New Residential Mortgage Loan Trust, Ser 2021-NQM3, CI A1 1.156%, 11/27/2056(A)(B)	88	74
New Residential Mortgage Loan Trust, Ser 2021-NQM3, CI A3 1.516%, 11/27/2056(A)(B)	57	48
New Residential Mortgage Loan Trust, Ser 2022-NQM4, CI A1 5.000%, 06/25/2062(B)(C)	318	313
OBX Trust, Ser 2021-NQM2, CI A3 1.563%, 05/25/2061(A)(B)	190	151
OBX Trust, Ser 2021-NQM2, CI A1 1.101%, 05/25/2061(A)(B)	230	183
OBX Trust, Ser 2021-NQM3, CI A1 1.054%, 07/25/2061(A)(B)	133	103
OBX Trust, Ser 2022-NQM1, CI A1 2.305%, 11/25/2061(A)(B)	322	276
Onslow Bay Mortgage Loan Trust, Ser 2021-NQM4, CI A1 1.957%, 10/25/2061(A)(B)	210	173
PRKCM Trust, Ser 2021-AFC1, CI A1 1.510%, 08/25/2056(A)(B)	181	144
PRKCM Trust, Ser 2021-AFC2, CI A1 2.071%, 11/25/2056(A)(B)	130	110

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
Residential Mortgage Loan Trust, Ser 2019-3, CI A2 2.941%, 09/25/2059(A)(B)	\$ 21	\$ 21
Residential Mortgage Loan Trust, Ser 2019-3, CI A3 3.044%, 09/25/2059(A)(B)	21	21
Residential Mortgage Loan Trust, Ser 2020-2, CI A1 1.654%, 05/25/2060(A)(B)	22	22
Sabey Data Center Issuer, Ser 2020-1, CI A2 3.812%, 04/20/2045(B)	339	328
Sabey Data Center Issuer, Ser 2021-1, CI A2 1.881%, 06/20/2046(B)	1,027	926
Seasoned Credit Risk Transfer Trust, Ser 2017-2, CI MA 3.000%, 08/25/2056	179	164
Seasoned Credit Risk Transfer Trust, Ser 2018-4, CI MA 3.500%, 03/25/2058	449	421
Seasoned Credit Risk Transfer Trust, Ser 2019-1, CI MA 3.500%, 07/25/2058	368	346
Seasoned Credit Risk Transfer Trust, Ser 2019-2, CI MA 3.500%, 08/25/2058	518	484
Seasoned Credit Risk Transfer Trust, Ser 2019-4, CI MA 3.000%, 02/25/2059	685	622
Seasoned Credit Risk Transfer Trust, Ser 2020-2, CI MA 2.000%, 11/25/2059	247	216
Seasoned Credit Risk Transfer Trust, Ser 2022-1, CI MAU 3.250%, 11/25/2061	842	754
SG Residential Mortgage Trust, Ser 2022-1, CI A1 3.166%, 03/27/2062(A)(B)	357	324
Shops at Crystals Trust, Ser 2016-CSTL, CI A 3.126%, 07/05/2036(B)	100	94
SLG Office Trust, Ser 2021-OVA, CI A 2.585%, 07/15/2041(B)	510	422
Store Master Funding I-VII, Ser 2018-1A, CI A1 3.960%, 10/20/2048(B)	361	356
Store Master Funding I-VII, Ser 2019-1, CI A1 2.820%, 11/20/2049(B)	314	289
Towd Point Mortgage Trust, Ser 2019-HY2, CI M2 7.344%, US0001M + 1.900%, 05/25/2058(A)(B)	100	105
UBS Commercial Mortgage Trust 2019-C16, Ser C16, CI ASB 3.460%, 04/15/2052	280	268

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2024

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
Wells Fargo Commercial Mortgage Trust, Ser 2015-NXS3, CI ASB 3.371%, 09/15/2057	\$ 54	\$ 53
Wells Fargo Commercial Mortgage Trust, Ser C29, CI A4 3.637%, 06/15/2048	606	591
Wells Fargo Commercial Mortgage Trust, Ser C38, CI A5 3.453%, 07/15/2050	180	169
WFRBS Commercial Mortgage Trust, Ser 2014-C23, CI B 4.388%, 10/15/2057(A)	270	236
WFRBS Commercial Mortgage Trust, Ser 2014-C23, CI XA, IO 0.543%, 10/15/2057(A)	876	—
		23,226
Total Mortgage-Backed Securities (Cost \$155,788) (\$ Thousands)		143,375
CORPORATE OBLIGATIONS — 26.5%		
Communication Services — 1.8%		
Alphabet		
1.900%, 08/15/2040	40	27
1.100%, 08/15/2030	40	32
0.450%, 08/15/2025	20	19
AT&T		
4.250%, 03/01/2027	150	147
2.550%, 12/01/2033	472	378
2.300%, 06/01/2027	120	111
Charter Communications Operating		
5.050%, 03/30/2029	220	212
4.908%, 07/23/2025	490	484
4.400%, 04/01/2033	110	97
3.750%, 02/15/2028	200	186
Comcast		
4.250%, 10/15/2030	40	39
4.150%, 10/15/2028	250	244
3.950%, 10/15/2025	210	206
3.750%, 04/01/2040	20	17
3.450%, 02/01/2050	40	29
3.400%, 04/01/2030	140	129
3.300%, 04/01/2027	30	29
3.250%, 11/01/2039	30	24
3.150%, 03/01/2026	30	29
2.937%, 11/01/2056	27	17
2.800%, 01/15/2051	30	19
Fox		
4.709%, 01/25/2029	30	29
Prosus MTN		
3.061%, 07/13/2031 (B)	410	334

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
T-Mobile USA		
5.150%, 04/15/2034	\$ 30	\$ 30
3.875%, 04/15/2030	390	365
3.750%, 04/15/2027	20	19
3.500%, 04/15/2025	150	147
3.375%, 04/15/2029	219	203
2.550%, 02/15/2031	190	162
2.050%, 02/15/2028	20	18
Verizon Communications		
5.500%, 02/23/2054	70	71
4.500%, 08/10/2033	20	19
4.000%, 03/22/2050	30	24
3.875%, 02/08/2029	30	29
3.850%, 11/01/2042	10	8
3.000%, 03/22/2027	120	114
2.650%, 11/20/2040	130	92
2.550%, 03/21/2031	799	682
2.355%, 03/15/2032	546	449
2.100%, 03/22/2028	90	81
Warnermedia Holdings		
6.412%, 03/15/2026	80	80
4.054%, 03/15/2029	447	419
3.755%, 03/15/2027	190	181
		6,031
Consumer Discretionary — 1.9%		
Amazon.com		
3.450%, 04/13/2029	160	153
3.300%, 04/13/2027	140	134
3.150%, 08/22/2027	470	448
1.200%, 06/03/2027	20	18
Aptiv		
3.250%, 03/01/2032	639	556
Ashtead Capital		
5.800%, 04/15/2034 (B)	700	699
Ferguson Finance		
4.500%, 10/24/2028 (B)	459	449
3.250%, 06/02/2030 (B)	851	762
Ford Motor		
6.100%, 08/19/2032	90	91
General Motors		
5.600%, 10/15/2032	210	213
Home Depot		
3.900%, 12/06/2028	10	10
3.350%, 04/15/2050	50	37
3.300%, 04/15/2040	40	32
2.875%, 04/15/2027	170	161
2.500%, 04/15/2027	450	421
Honda Motor		
2.534%, 03/10/2027	632	592
Hyundai Capital America		
5.950%, 09/21/2026 (B)	130	132

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2024

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
LKQ		
5.750%, 06/15/2028	\$ 682	\$ 694
Lowe's		
4.500%, 04/15/2030	30	29
1.700%, 09/15/2028	80	70
McDonald's MTN		
3.800%, 04/01/2028	280	270
3.700%, 01/30/2026	10	10
3.500%, 03/01/2027	20	19
3.500%, 07/01/2027	10	10
1.450%, 09/01/2025	10	9
NIKE		
2.750%, 03/27/2027	40	38
2.400%, 03/27/2025	40	39
Toyota Motor		
1.339%, 03/25/2026	210	196
		<u>6,292</u>
Consumer Staples — 0.5%		
Coca-Cola		
3.375%, 03/25/2027	30	29
Costco Wholesale		
1.600%, 04/20/2030	90	76
1.375%, 06/20/2027	120	108
Hershey		
0.900%, 06/01/2025	20	19
Kenvue		
5.350%, 03/22/2026	150	151
5.050%, 03/22/2028	200	202
Kimberly-Clark		
3.100%, 03/26/2030	20	18
Kroger		
7.700%, 06/01/2029	565	632
Mars		
3.200%, 04/01/2030 (B)	30	27
2.700%, 04/01/2025 (B)	60	59
Mondelez International		
1.500%, 05/04/2025	180	173
PepsiCo		
3.900%, 07/18/2032	90	85
2.625%, 03/19/2027	10	9
2.250%, 03/19/2025	10	10
1.625%, 05/01/2030	70	59
Procter & Gamble		
3.000%, 03/25/2030	40	37
Walmart		
1.800%, 09/22/2031	160	133
		<u>1,827</u>
Energy — 2.7%		
Berkshire Hathaway Energy		
3.700%, 07/15/2030	140	131

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
BP Capital Markets America		
3.633%, 04/06/2030	\$ 50	\$ 47
3.410%, 02/11/2026	90	87
3.119%, 05/04/2026	170	164
Cameron LNG		
2.902%, 07/15/2031 (B)	60	52
Columbia Pipelines Operating		
6.036%, 11/15/2033 (B)	250	259
Continental Resources		
5.750%, 01/15/2031 (B)	10	10
4.375%, 01/15/2028	120	116
3.800%, 06/01/2024	190	189
Coterra Energy		
4.375%, 03/15/2029	300	289
3.900%, 05/15/2027	160	154
Devon Energy		
5.850%, 12/15/2025	210	211
5.250%, 10/15/2027	64	64
5.000%, 06/15/2045	70	62
4.500%, 01/15/2030	32	31
Diamondback Energy		
3.500%, 12/01/2029	50	46
3.250%, 12/01/2026	30	29
3.125%, 03/24/2031	40	35
Ecopetrol		
5.375%, 06/26/2026	140	138
Energy Transfer		
4.950%, 06/15/2028	10	10
3.750%, 05/15/2030	220	203
2.900%, 05/15/2025	140	136
Enterprise Products Operating		
6.650%, 10/15/2034	40	45
4.150%, 10/16/2028	140	136
3.950%, 02/15/2027	150	146
3.125%, 07/31/2029	210	194
2.800%, 01/31/2030	230	206
EOG Resources		
4.375%, 04/15/2030	190	186
4.150%, 01/15/2026	160	158
EQT		
6.125%, 02/01/2025	56	56
3.900%, 10/01/2027	140	133
KazMunayGas National JSC		
5.375%, 04/24/2030 (B)	400	392
Kinder Morgan		
4.300%, 06/01/2025	60	59
Occidental Petroleum		
5.550%, 03/15/2026	170	171
3.400%, 04/15/2026	80	77
3.200%, 08/15/2026	130	123
3.000%, 02/15/2027	130	122
0.000%, 10/10/2036 (D)	1,346	707

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2024

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Oncor Electric Delivery		
4.150%, 06/01/2032	\$ 300	\$ 282
ONEOK		
5.800%, 11/01/2030	50	51
5.650%, 11/01/2028	170	174
5.550%, 11/01/2026	100	101
Petrobras Global Finance BV		
6.850%, 06/05/2115	150	139
Petroleos del Peru		
4.750%, 06/19/2032 (B)	400	315
Pioneer Natural Resources		
2.150%, 01/15/2031	70	59
1.900%, 08/15/2030	220	185
1.125%, 01/15/2026	50	46
Reliance Industries		
3.625%, 01/12/2052 (B)	250	180
Schlumberger Holdings		
3.900%, 05/17/2028 (B)	456	440
Shell International Finance BV		
3.250%, 05/11/2025	150	147
3.250%, 04/06/2050	110	80
2.875%, 05/10/2026	90	86
2.750%, 04/06/2030	40	36
Tennessee Gas Pipeline		
2.900%, 03/01/2030 (B)	60	53
Transcontinental Gas Pipe Line		
3.250%, 05/15/2030	100	91
Western Midstream Operating		
6.350%, 01/15/2029	490	508
4.750%, 08/15/2028	100	97
4.050%, 02/01/2030	20	19
3.100%, 02/01/2025	30	29
Williams		
5.100%, 09/15/2045	70	65
4.900%, 01/15/2045	90	81
3.750%, 06/15/2027	390	375
3.500%, 11/15/2030	20	18
		<u>9,031</u>
Financials — 11.0%		
American Express		
4.050%, 05/03/2029	140	136
3.375%, 05/03/2024	140	139
Aon North America		
5.150%, 03/01/2029	210	211
Aviation Capital Group		
4.125%, 08/01/2025 (B)	160	156
1.950%, 01/30/2026 (B)	567	529
Banco Santander		
4.175%, H15T1Y + 2.000%, 03/24/2028 (A)	200	193
2.746%, 05/28/2025	200	193

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Bank of America		
6.204%, SOFRRATE + 1.990%, 11/10/2028 (A)	\$ 584	\$ 604
3.841%, SOFRRATE + 1.110%, 04/25/2025 (A)	100	100
3.419%, US0003M + 1.040%, 12/20/2028 (A)	234	219
2.592%, SOFRRATE + 2.150%, 04/29/2031 (A)	380	328
2.572%, SOFRRATE + 1.210%, 10/20/2032 (A)	240	199
1.734%, SOFRRATE + 0.960%, 07/22/2027 (A)	971	895
Bank of America MTN		
4.376%, SOFRRATE + 1.580%, 04/27/2028 (A)	100	98
4.250%, 10/22/2026	10	10
4.200%, 08/26/2024	210	209
4.000%, 04/01/2024	440	440
4.000%, 01/22/2025	80	79
3.974%, US0003M + 1.210%, 02/07/2030 (A)	80	76
3.593%, US0003M + 1.370%, 07/21/2028 (A)	210	199
3.500%, 04/19/2026	130	126
2.972%, SOFRRATE + 1.330%, 02/04/2033 (A)	200	170
Bank of Montreal MTN		
1.850%, 05/01/2025	130	125
Bank of New York Mellon MTN		
4.289%, SOFRRATE + 1.418%, 06/13/2033 (A)	320	301
3.300%, 08/23/2029	790	729
1.600%, 04/24/2025	40	39
Bank of Nova Scotia		
1.300%, 06/11/2025	70	67
Barclays		
6.490%, SOFRRATE + 2.220%, 09/13/2029 (A)	887	922
Blackstone Holdings Finance		
1.600%, 03/30/2031 (B)	590	461
BNP Paribas		
5.894%, SOFRRATE + 1.866%, 12/05/2034 (A)(B)	200	209
5.198%, US0003M + 2.567%, 01/10/2030 (A)(B)	200	199
5.125%, H15T1Y + 1.450%, 01/13/2029 (A)(B)	270	269
2.871%, SOFRRATE + 1.387%, 04/19/2032 (A)(B)	200	170
1.675%, SOFRRATE + 0.912%, 06/30/2027 (A)(B)	290	267

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2024

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Capital One Financial		
7.149%, SOFRRATE + 2.440%, 10/29/2027 (A)	\$ 635	\$ 661
5.700%, SOFRRATE + 1.905%, 02/01/2030 (A)	322	325
4.927%, SOFRRATE + 2.057%, 05/10/2028 (A)	30	29
Charles Schwab		
6.136%, SOFRRATE + 2.010%, 08/24/2034 (A)	70	73
5.875%, 08/24/2026	110	112
3.850%, 05/21/2025	110	108
Citigroup		
8.125%, 07/15/2039	12	16
5.500%, 09/13/2025	330	330
5.300%, 05/06/2044	31	30
4.658%, SOFRRATE + 1.887%, 05/24/2028 (A)	140	138
4.650%, 07/30/2045	28	25
4.450%, 09/29/2027	90	88
4.412%, SOFRRATE + 3.914%, 03/31/2031 (A)	100	95
4.400%, 06/10/2025	160	158
4.300%, 11/20/2026	40	39
4.125%, 07/25/2028	40	38
4.075%, US0003M + 1.192%, 04/23/2029 (A)	240	230
3.785%, SOFRRATE + 1.939%, 03/17/2033 (A)	250	223
3.668%, US0003M + 1.390%, 07/24/2028 (A)	340	323
3.400%, 05/01/2026	354	341
3.200%, 10/21/2026	287	273
3.106%, SOFRRATE + 2.842%, 04/08/2026 (A)	150	146
2.572%, SOFRRATE + 2.107%, 06/03/2031 (A)	160	137
2.520%, SOFRRATE + 1.177%, 11/03/2032 (A)	110	90
Cooperatieve Rabobank UA		
4.375%, 08/04/2025	250	246
3.649%, H15T1Y + 1.220%, 04/06/2028 (A)(B)	580	552
Credit Agricole MTN		
1.907%, SOFRRATE + 1.676%, 06/16/2026 (A)(B)	250	239
Credit Suisse NY		
7.950%, 01/09/2025	250	254
5.000%, 07/09/2027	530	525
4.750%, 08/09/2024	250	249
2.950%, 04/09/2025	250	244

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Danske Bank		
4.298%, H15T1Y + 1.750%, 04/01/2028 (A)(B)	\$ 240	\$ 232
GA Global Funding Trust		
3.850%, 04/11/2025 (B)	1,114	1,093
Goldman Sachs Group		
4.387%, SOFRRATE + 1.510%, 06/15/2027 (A)	400	392
4.250%, 10/21/2025	140	137
4.223%, US0003M + 1.301%, 05/01/2029 (A)	650	626
3.691%, US0003M + 1.510%, 06/05/2028 (A)	400	383
3.615%, SOFRRATE + 1.846%, 03/15/2028 (A)	30	29
3.500%, 04/01/2025	80	78
3.500%, 11/16/2026	90	86
2.650%, SOFRRATE + 1.264%, 10/21/2032 (A)	110	92
Guardian Life Global Funding		
1.100%, 06/23/2025 (B)	30	28
HSBC Holdings PLC		
4.583%, US0003M + 1.535%, 06/19/2029 (A)	200	194
ING Groep		
6.114%, SOFRRATE + 2.090%, 09/11/2034 (A)	539	560
Intercontinental Exchange		
4.600%, 03/15/2033	40	39
Intesa Sanpaolo MTN		
5.017%, 06/26/2024 (B)	200	199
JPMorgan Chase		
4.565%, SOFRRATE + 1.750%, 06/14/2030 (A)	998	973
4.452%, US0003M + 1.330%, 12/05/2029 (A)	200	195
4.203%, US0003M + 1.260%, 07/23/2029 (A)	773	745
4.005%, US0003M + 1.120%, 04/23/2029 (A)	100	96
3.875%, 09/10/2024	290	288
3.845%, SOFRRATE + 0.980%, 06/14/2025 (A)	1,180	1,175
2.545%, SOFRRATE + 1.180%, 11/08/2032 (A)	110	92
2.522%, SOFRRATE + 2.040%, 04/22/2031 (A)	190	164
2.083%, SOFRRATE + 1.850%, 04/22/2026 (A)	130	125
KKR Group Finance VI		
3.750%, 07/01/2029 (B)	1,149	1,072
Lincoln National		
3.400%, 01/15/2031	43	38

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2024

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Mitsubishi UFJ Financial Group		
3.837%, H15T1Y + 1.125%, 04/17/2026 (A)	\$ 200	\$ 196
Moody's		
2.000%, 08/19/2031	1,000	815
Morgan Stanley MTN		
3.772%, US0003M + 1.140%, 01/24/2029 (A)	150	143
3.622%, SOFRRATE + 3.120%, 04/01/2031 (A)	475	435
2.699%, SOFRRATE + 1.143%, 01/22/2031 (A)	200	175
2.188%, SOFRRATE + 1.990%, 04/28/2026 (A)	400	386
New York Life Global Funding		
0.950%, 06/24/2025 (B)	60	57
Peachtree Corners Funding Trust		
3.976%, 02/15/2025 (B)	544	534
PNC Financial Services Group		
6.875%, SOFRRATE + 2.284%, 10/20/2034 (A)	834	913
5.812%, SOFRRATE + 1.322%, 06/12/2026 (A)	240	241
Principal Life Global Funding II		
1.250%, 06/23/2025 (B)	20	19
Royal Bank of Canada MTN		
6.000%, 11/01/2027	709	733
5.150%, 02/01/2034	80	80
1.150%, 06/10/2025	70	67
SBA Tower Trust		
2.593%, 10/15/2031 (B)	996	803
State Street		
5.159%, SOFRRATE + 1.890%, 05/18/2034 (A)	520	518
3.152%, SOFRRATE + 2.650%, 03/30/2031 (A)	50	45
Swedbank		
1.538%, 11/16/2026 (B)	400	365
Toronto-Dominion Bank MTN		
4.693%, 09/15/2027	1,061	1,051
4.456%, 06/08/2032	140	134
3.200%, 03/10/2032	807	710
1.150%, 06/12/2025	80	76
Truist Financial MTN		
6.047%, SOFRRATE + 2.050%, 06/08/2027 (A)	90	91
UBS Group		
4.253%, 03/23/2028 (B)	250	241
4.194%, SOFRRATE + 3.730%, 04/01/2031 (A)(B)	250	232
4.125%, 04/15/2026 (B)	634	617
2.746%, H15T1Y + 1.100%, 02/11/2033 (A)(B)	575	470

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
US Bancorp		
5.775%, SOFRRATE + 2.020%, 06/12/2029 (A)	\$ 100	\$ 102
1.450%, 05/12/2025	120	115
US Bancorp MTN		
2.215%, SOFRRATE + 0.730%, 01/27/2028 (A)	60	55
USAA Capital		
2.125%, 05/01/2030 (B)	150	125
Wells Fargo		
3.000%, 10/23/2026	190	180
2.188%, SOFRRATE + 2.000%, 04/30/2026 (A)	130	125
Wells Fargo MTN		
5.557%, SOFRRATE + 1.990%, 07/25/2034 (A)	20	20
5.013%, SOFRRATE + 4.502%, 04/04/2051 (A)	380	357
4.900%, 11/17/2045	30	27
4.540%, SOFRRATE + 1.560%, 08/15/2026 (A)	300	296
4.478%, SOFRRATE + 4.032%, 04/04/2031 (A)	220	211
4.300%, 07/22/2027	200	195
3.350%, SOFRRATE + 1.500%, 03/02/2033 (A)	40	35
2.879%, TSFR3M + 1.432%, 10/30/2030 (A)	100	88
2.393%, SOFRRATE + 2.100%, 06/02/2028 (A)	290	265
		<u>36,878</u>
Health Care — 1.9%		
AbbVie		
4.800%, 03/15/2027	110	110
4.800%, 03/15/2029	180	180
3.800%, 03/15/2025	40	39
3.600%, 05/14/2025	10	10
3.200%, 11/21/2029	150	138
2.950%, 11/21/2026	20	19
2.600%, 11/21/2024	140	138
Becton Dickinson		
4.685%, 12/15/2044	36	33
3.734%, 12/15/2024	7	7
3.363%, 06/06/2024	186	185
Bristol-Myers Squibb		
5.200%, 02/22/2034	150	152
5.100%, 02/22/2031	50	51
4.950%, 02/20/2026	130	130
3.400%, 07/26/2029	16	15
3.200%, 06/15/2026	79	76
2.900%, 07/26/2024	154	153

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2024

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Cigna Group		
4.375%, 10/15/2028	\$ 420	\$ 409
1.250%, 03/15/2026	302	280
CVS Health		
5.050%, 03/25/2048	60	55
4.300%, 03/25/2028	164	160
3.875%, 07/20/2025	95	93
3.625%, 04/01/2027	180	173
2.125%, 09/15/2031	150	123
1.875%, 02/28/2031	20	16
1.750%, 08/21/2030	200	164
CVS Pass-Through Trust		
7.507%, 01/10/2032 (B)	938	972
5.773%, 01/10/2033 (B)	309	306
Elevance Health		
4.100%, 05/15/2032	80	75
Eli Lilly		
4.700%, 02/09/2034	270	269
4.500%, 02/09/2029	200	199
Humana		
5.750%, 12/01/2028	200	205
4.500%, 04/01/2025	10	10
3.700%, 03/23/2029	160	150
2.150%, 02/03/2032	30	24
Merck		
1.900%, 12/10/2028	430	382
1.450%, 06/24/2030	50	41
Pfizer		
2.625%, 04/01/2030	100	89
1.700%, 05/28/2030	50	42
Solventum		
5.600%, 03/23/2034 (B)	140	140
5.450%, 03/13/2031 (B)	110	110
5.400%, 03/01/2029 (B)	110	110
UnitedHealth Group		
4.450%, 12/15/2048	10	9
4.000%, 05/15/2029	200	193
3.875%, 12/15/2028	30	29
2.300%, 05/15/2031	20	17
2.000%, 05/15/2030	30	25
1.250%, 01/15/2026	20	19
		<u>6,325</u>
Industrials — 2.0%		
3M		
2.375%, 08/26/2029	30	26
AerCap Ireland Capital DAC		
3.000%, 10/29/2028	1,226	1,109
2.450%, 10/29/2026	190	177
Air Lease		
5.300%, 02/01/2028	90	90
3.375%, 07/01/2025	100	97

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Burlington Northern Santa Fe		
4.550%, 09/01/2044	\$ 10	\$ 9
Carrier Global		
2.700%, 02/15/2031	10	9
Continental Airlines Pass-Through Trust, Ser 2012-2, CI A		
4.000%, 10/29/2024	457	451
Cummins		
5.150%, 02/20/2034	840	848
Deere		
3.100%, 04/15/2030	10	9
Delta Air Lines Pass-Through Trust, Ser 2015-1, CI AA		
3.625%, 07/30/2027	414	392
Delta Air Lines Pass-Through Trust, Ser 2019-1, CI AA		
3.204%, 04/25/2024	621	621
John Deere Capital MTN		
3.350%, 04/18/2029	934	876
Penske Truck Leasing Lp		
5.550%, 05/01/2028 (B)	916	926
Republic Services		
3.200%, 03/15/2025	180	176
Ryder System MTN		
5.250%, 06/01/2028	609	612
3.350%, 09/01/2025	197	191
Union Pacific		
3.750%, 07/15/2025	20	20
2.891%, 04/06/2036	20	16
Waste Connections		
5.000%, 03/01/2034	260	257
		<u>6,912</u>
Information Technology — 1.1%		
Adobe		
2.300%, 02/01/2030	210	185
Apple		
3.350%, 02/09/2027	210	203
2.900%, 09/12/2027	110	104
2.450%, 08/04/2026	70	67
Broadcom		
4.926%, 05/15/2037 (B)	33	31
4.150%, 11/15/2030	26	25
3.137%, 11/15/2035 (B)	70	56
Intel		
5.125%, 02/10/2030	70	71
3.700%, 07/29/2025	30	29
1.600%, 08/12/2028	50	44
Mastercard		
3.375%, 04/01/2024	60	60
Micron Technology		
5.300%, 01/15/2031	70	70
2.703%, 04/15/2032	260	217

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2024

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Microsoft		
3.300%, 02/06/2027	\$ 70	\$ 68
NVIDIA		
2.850%, 04/01/2030	90	82
NXP BV		
5.000%, 01/15/2033	916	896
2.700%, 05/01/2025	40	39
Oracle		
4.650%, 05/06/2030	70	69
1.650%, 03/25/2026	130	121
PayPal Holdings		
4.400%, 06/01/2032	80	77
1.650%, 06/01/2025	60	58
Salesforce		
3.700%, 04/11/2028	150	145
1.500%, 07/15/2028	510	449
Texas Instruments		
1.750%, 05/04/2030	40	34
TSMC Arizona		
2.500%, 10/25/2031	250	214
1.750%, 10/25/2026	230	212
Visa		
4.300%, 12/14/2045	10	9
3.150%, 12/14/2025	50	49
1.900%, 04/15/2027	60	55
		<u>3,739</u>
Materials — 0.6%		
Anglo American Capital		
3.625%, 09/11/2024 (B)	200	198
Glencore Funding		
1.625%, 04/27/2026 (B)	90	83
MEGlobal BV MTN		
4.250%, 11/03/2026 (B)	200	192
2.625%, 04/28/2028 (B)	230	205
OCP		
4.500%, 10/22/2025 (B)	400	390
Orbia Advance		
2.875%, 05/11/2031 (B)	200	166
Suzano Austria GmbH		
3.125%, 01/15/2032	380	316
Vale Overseas		
6.875%, 11/21/2036	148	158
6.250%, 08/10/2026	240	244
		<u>1,952</u>
Real Estate — 0.6%		
Alexandria Real Estate Equities		
3.950%, 01/15/2028	141	135
3.450%, 04/30/2025	664	650
American Tower Trust #1		
5.490%, 03/15/2028 (B)	554	559

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Healthpeak OP		
2.125%, 12/01/2028	\$ 769	\$ 676
		<u>2,020</u>
Utilities — 2.4%		
American Transmission Systems		
2.650%, 01/15/2032 (B)	60	50
American Water Capital		
2.800%, 05/01/2030	1,203	1,059
Commonwealth Edison		
3.700%, 08/15/2028	468	448
Consumers 2023 Securitization Funding		
5.210%, 09/01/2030	512	518
Duke Energy Carolinas		
2.850%, 03/15/2032	1,057	907
Exelon		
5.625%, 06/15/2035	343	348
FirstEnergy		
1.600%, 01/15/2026	30	28
Florida Power & Light		
2.450%, 02/03/2032	544	458
MidAmerican Energy		
3.650%, 04/15/2029	140	133
Northern States Power		
7.125%, 07/01/2025	1,190	1,209
NSTAR Electric		
1.950%, 08/15/2031	1,000	808
Pacific Gas and Electric		
5.550%, 05/15/2029	210	212
2.100%, 08/01/2027	130	117
Perusahaan Perseroan Persero Perusahaan Listrik Negara MTN		
5.450%, 05/21/2028 (B)	370	371
PG&E Wildfire Recovery Funding		
4.022%, 06/01/2031	703	679
3.594%, 06/01/2030	673	645
		<u>7,990</u>
Total Corporate Obligations		
(Cost \$94,413) (\$ Thousands)		<u>88,997</u>
U.S. TREASURY OBLIGATIONS — 20.0%		
U.S. Treasury Bills		
5.305%, 05/09/2024	250	249
U.S. Treasury Bonds		
4.750%, 11/15/2043	810	840
4.750%, 11/15/2053	790	843
4.375%, 08/15/2043	750	741
4.250%, 02/15/2054	430	423
4.125%, 08/15/2053	900	865
4.000%, 11/15/2052	730	686

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2024

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
U.S. TREASURY OBLIGATIONS (continued)		
3.875%, 05/15/2043	\$ 790	\$ 729
3.625%, 08/15/2043	40	36
3.625%, 02/15/2053	290	255
3.625%, 05/15/2053	450	395
3.375%, 11/15/2048	190	159
3.125%, 08/15/2044	50	41
3.000%, 02/15/2049	1,010	787
2.875%, 08/15/2045	60	47
2.875%, 05/15/2049	320	243
2.875%, 05/15/2052	80	60
2.375%, 02/15/2042	618	460
2.375%, 05/15/2051	1,920	1,303
2.250%, 08/15/2049	280	187
2.250%, 02/15/2052	716	471
2.000%, 11/15/2041	650	456
2.000%, 02/15/2050	180	113
2.000%, 08/15/2051	900	558
1.875%, 02/15/2041	30	21
1.875%, 02/15/2051	1,190	717
1.875%, 11/15/2051	780	467
1.750%, 08/15/2041	640	432
1.625%, 11/15/2050	1,080	610
1.375%, 11/15/2040	880	566
1.375%, 08/15/2050	2,130	1,125
1.250%, 05/15/2050	620	317
1.125%, 08/15/2040	260	161
U.S. Treasury Inflation-Protected Securities		
1.125%, 01/15/2033	1,263	1,184
0.125%, 01/15/2030	940	851
U.S. Treasury Notes		
4.625%, 09/15/2026	30	30
4.625%, 11/15/2026	30	30
4.625%, 09/30/2030	730	746
4.375%, 08/31/2028	4,712	4,731
4.375%, 11/30/2028	5,946	5,978
4.250%, 12/31/2025	110	109
4.250%, 02/28/2031	1,090	1,092
4.125%, 02/15/2027	934	926
4.125%, 08/31/2030	1,640	1,630
4.000%, 01/31/2029	3,487	3,451
4.000%, 07/31/2030	770	760
4.000%, 01/31/2031	2,470	2,438
4.000%, 02/15/2034	1,642	1,615
3.875%, 08/15/2033	4,776	4,649
3.750%, 12/31/2028	100	98
3.625%, 05/31/2028	3,064	2,986
3.500%, 01/31/2028	4,604	4,469
3.375%, 05/15/2033	1,454	1,362
3.125%, 08/31/2027	5,691	5,467
1.500%, 01/31/2027	128	118
0.750%, 05/31/2026	7,510	6,919
0.250%, 05/31/2025	210	199

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
U.S. TREASURY OBLIGATIONS (continued)		
0.250%, 09/30/2025	\$ 10	\$ 9
Total U.S. Treasury Obligations (Cost \$73,067) (\$ Thousands)		<u>67,210</u>
ASSET-BACKED SECURITIES — 8.2%		
Automotive — 0.3%		
Avis Budget Rental Car Funding AESOP, Ser 2021-1A, CI A 1.380%, 08/20/2027 (B)	430	395
Hertz Vehicle Financing III, Ser 2021-2A, CI B 2.120%, 12/27/2027 (B)	160	146
Hertz Vehicle Financing III, Ser 2021-2A, CI C 2.520%, 12/27/2027 (B)	300	274
Hertz Vehicle Financing, Ser 2021-1A, CI C 2.050%, 12/26/2025 (B)	210	<u>205</u>
		<u>1,020</u>
Mortgage Related Securities — 0.1%		
Cascade MH Asset Trust, Ser 2021-MH1, CI A1 1.753%, 02/25/2046 (B)	66	57
Master Asset-Backed Securities Trust, Ser 2007-NCW, CI A1 5.744%, US0001M + 0.300%, 05/25/2037 (A)(B)	137	<u>118</u>
		<u>175</u>
Other Asset-Backed Securities — 7.8%		
AMSR Trust, Ser 2023-SFR1, CI A 4.000%, 04/17/2040 (B)	960	916
CIFC Funding 2023-III, Ser 2024-3A, CI A 6.916%, TSFR3M + 1.600%, 01/20/2037 (A)(B)	1,043	1,045
CWHEQ Revolving Home Equity Loan Trust, Ser 2006-F, CI 2A1A 5.580%, US0001M + 0.140%, 07/15/2036 (A)	116	109
DB Master Finance, Ser 2021-1A, CI A2II 2.493%, 11/20/2051 (B)	1,025	904
FirstKey Homes Trust, Ser 2021-SFR1, CI A 1.538%, 08/17/2038 (B)	771	705
FirstKey Homes Trust, Ser 2021-SFR3, CI A 2.135%, 12/17/2038 (B)	436	401
GoodLeap Sustainable Home Solutions Trust, Ser 2022-1GS, CI B 2.940%, 01/20/2049 (B)	577	433
Hardee's Funding, Ser 2021-1A, CI A2 2.865%, 06/20/2051 (B)	263	223

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2024

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
ASSET-BACKED SECURITIES (continued)		
Home Partners of America Trust, Ser 2022-1, CI A 3.930%, 04/17/2039 (B)	\$ 858	\$ 821
Navient Student Loan Trust, Ser 2016-3A, CI A3 6.785%, US0001M + 1.350%, 06/25/2065 (A)(B)	238	240
Navient Student Loan Trust, Ser 2016-6A, CI A3 6.735%, US0001M + 1.300%, 03/25/2066 (A)(B)	471	477
Palmer Square CLO, Ser 2021-2A, CI A1A3 6.578%, US0003M + 1.000%, 10/17/2031 (A)(B)	621	622
Palmer Square CLO, Ser 2022-2A, CI A1 6.888%, TSFR3M + 1.570%, 07/20/2034 (A)(B)	400	400
Palmer Square Loan Funding, Ser 2022-2A, CI A1 6.584%, TSFR3M + 1.270%, 10/15/2030 (A)(B)	657	657
PFS Financing, Ser 2023-C, CI A 5.520%, 10/15/2028 (B)	826	833
Progress Residential Trust, Ser 2021-SFR2, CI A 1.546%, 04/19/2038 (B)	546	505
Progress Residential Trust, Ser 2022-SFR2, CI A 2.950%, 04/17/2027 (B)	974	911
Progress Residential Trust, Ser 2022-SFR3, CI A 3.200%, 04/17/2039 (B)	504	474
SBA Small Business Investment, Ser 2023-10A, CI 1 5.168%, 03/10/2033	872	874
SBA Small Business Investment, Ser 2024-10A, CI 1 5.035%, 03/10/2034	850	852
SLC Student Loan Trust, Ser 2010-1, CI A 6.495%, US0003M + 0.875%, 11/25/2042 (A)	45	45
SLM Private Credit Student Loan Trust, Ser 2006-A, CI A5 5.881%, US0003M + 0.290%, 06/15/2039 (A)	131	127
SLM Private Education Loan Trust, Ser 2010-C, CI A5 10.190%, US0001M + 4.750%, 10/15/2041 (A)(B)	259	278
SMB Private Education Loan Trust 2020-A, Ser 2020-A, CI A2A 2.230%, 09/15/2037 (B)	128	120

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
ASSET-BACKED SECURITIES (continued)		
SMB Private Education Loan Trust, Ser 2021-A, CI A2B 1.590%, 01/15/2053 (B)	\$ 247	\$ 221
SMB Private Education Loan Trust, Ser 2021-C, CI B 2.300%, 01/15/2053 (B)	166	154
Taco Bell Funding, Ser 2021-1A, CI A2II 2.294%, 08/25/2051 (B)	583	506
Tricon American Homes Trust, Ser 2019-SFR1, CI A 2.750%, 03/17/2038 (B)	269	255
Tricon Residential Trust, Ser 2021-SFR1, CI A 1.943%, 07/17/2038 (B)	850	788
Triumph Rail Holdings, Ser 2021-2, CI A 2.150%, 06/19/2051 (B)	254	230
TRP 2021, Ser 2021-1, CI A 2.070%, 06/19/2051 (B)	464	418
United States Small Business Administration, Ser 2010-20H, CI 1 3.520%, 08/01/2030	94	89
United States Small Business Administration, Ser 2011-20B, CI 1 4.220%, 02/01/2031	89	86
United States Small Business Administration, Ser 2011-20J, CI 1 2.760%, 10/01/2031	67	62
United States Small Business Administration, Ser 2013-20K, CI 1 3.380%, 11/01/2033	291	275
United States Small Business Administration, Ser 2014-20F, CI 1 2.990%, 06/01/2034	428	397
United States Small Business Administration, Ser 2015-20C, CI 1 2.720%, 03/01/2035	338	308
United States Small Business Administration, Ser 2015-20E, CI 1 2.770%, 05/01/2035	213	192
United States Small Business Administration, Ser 2015-20K, CI 1 2.700%, 11/01/2035	267	244
United States Small Business Administration, Ser 2017-20J, CI 1 2.850%, 10/01/2037	350	318
United States Small Business Administration, Ser 2018-20E, CI 1 3.500%, 05/01/2038	701	649
United States Small Business Administration, Ser 2022-25D, CI 1 3.500%, 04/01/2047	668	606
United States Small Business Administration, Ser 2022-25E, CI 1 3.940%, 05/01/2047	929	866

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2024

New Covenant Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
ASSET-BACKED SECURITIES (continued)		
United States Small Business Administration, Ser 2022-25F, Cl 1 4.010%, 06/01/2047	\$ 945	\$ 886
United States Small Business Administration, Ser 2022-25G, Cl 1 3.930%, 07/01/2047	911	849
United States Small Business Administration, Ser 2022-25H, Cl 1 3.800%, 08/01/2047	447	413
United States Small Business Administration, Ser 2022-25K, Cl 1 5.130%, 11/01/2047	527	528
United States Small Business Administration, Ser 2023-25F, Cl 1 4.930%, 06/01/2048	856	849
United States Small Business Administration, Ser 2023-25J, Cl 1 5.820%, 10/01/2048	537	557
United States Small Business Administration, Ser 2024-25C, Cl 1 4.970%, 03/01/2049	816	813
Wendy's Funding, Ser 2019-1A, Cl A2I 3.783%, 06/15/2049 (B)	305	293
Wendy's Funding, Ser 2021-1A, Cl A2I 2.370%, 06/15/2051 (B)	601	523
Wendy's Funding, Ser 2021-1A, Cl A2II 2.775%, 06/15/2051 (B)	258	216
Wind River CLO, Ser 2021-3A, Cl A 6.729%, US0003M + 1.150%, 07/20/2033 (A)(B)	614	613
		<u>26,176</u>
Total Asset-Backed Securities (Cost \$28,857) (\$ Thousands)		<u>27,371</u>
MUNICIPAL BONDS — 1.2%		
California — 0.5%		
California Health Facilities Financing Authority, RB 3.378%, 06/01/2028	575	550
San Jose, Financing Authority, RB 1.311%, 06/01/2026	540	502
University of California, Ser BU, RB 4.932%, 05/15/2034	875	886
		<u>1,938</u>
Illinois — 0.3%		
Sales Tax Securitization, RB 4.847%, 01/01/2031	930	932

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MUNICIPAL BONDS (continued)		
New York — 0.2%		
New York State Urban Development, RB 3.350%, 03/15/2026 (E)	\$ 665	\$ 647
Wisconsin — 0.2%		
State of Wisconsin, Ser A, RB, AGM 5.700%, 05/01/2026	595	599
Total Municipal Bonds (Cost \$4,187) (\$ Thousands)		<u>4,116</u>
SOVEREIGN DEBT — 0.9%		
Colombia Government International Bond		
5.625%, 02/26/2044	280	221
5.200%, 05/15/2049	310	227
3.125%, 04/15/2031	220	176
Indonesia Government International Bond MTN		
5.125%, 01/15/2045(B)	200	198
Korea Housing Finance		
4.625%, 02/24/2033(B)	360	349
Mexico Government International Bond		
3.500%, 02/12/2034	1,040	865
Peruvian Government International Bond		
3.550%, 03/10/2051	90	65
Province of Quebec Canada, Ser A MTN		
6.350%, 01/30/2026	1,010	1,027
Total Sovereign Debt (Cost \$3,578) (\$ Thousands)		<u>3,128</u>
Shares		
CASH EQUIVALENT — 1.3%		
SEI Daily Income Trust, Government Fund, Cl Institutional 5.130% ^{***†}		
	4,304,358	4,304
Total Cash Equivalent (Cost \$4,304) (\$ Thousands)		<u>4,304</u>
PURCHASED OPTIONS — 0.0%		
Total Purchased Options (Cost \$47) (\$ Thousands)		
		<u>33</u>
Total Investments in Securities — 100.8%		
		<u>\$ 338,534</u>
WRITTEN OPTIONS — (0.0)%		
Total Written Options (Premiums Received \$41) (\$ Thousands)		
		<u>\$ (16)</u>

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2024

New Covenant Income Fund (Continued)

A list of open exchange traded options contracts for the Fund at March 31, 2024, is as follows:

Description	Number of Contracts	Notional Amount (Thousands)	Exercise Price	Expiration Date	Value (Thousands)
PURCHASED OPTIONS — 0.0%					
Put Options					
3 Month SOFR	39	\$ 9,311	\$ 95.50	12/21/2024	\$ 32
3 Month SOFR	33	7,817	94.75	4/20/2024	—
		<u>17,128</u>			<u>32</u>
Call Options					
2 Year Futures	7	1,449	103.50	5/18/2024	1
Total Purchased Options		<u>\$ 18,577</u>			<u>\$ 33</u>
WRITTEN OPTIONS — 0.0%					
Put Options					
3 Month SOFR	(39)	\$ (9,262)	95.00	12/21/2024	\$ (11)
Call Options					
2 Year Futures	(7)	(1,463)	104.50	05/18/2024	—
3 Month SOFR	(39)	(9,470)	97.13	12/21/2024	(5)
U.S. Bond Futures	(2)	(260)	130.00	05/18/2024	—
		<u>(11,193)</u>			<u>(5)</u>
Total Written Options		<u>\$ (20,455)</u>			<u>\$ (16)</u>

A list of the open futures contracts held by the Fund at March 31, 2024, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Appreciation (Depreciation)(Thousands)
Long Contracts					
3 Month SOFR	74	Mar-2025	\$ 17,793	\$ 17,654	\$ (139)
3 Month SOFR	105	Mar-2026	25,224	25,264	40
U.S. 5-Year Treasury Note	5	Jun-2024	537	536	(1)
U.S. 10-Year Treasury Note	167	Jun-2024	18,416	18,503	87
Ultra 10-Year U.S. Treasury Note	81	Jun-2024	9,216	9,284	68
			<u>71,186</u>	<u>71,241</u>	<u>55</u>
Short Contracts					
3 Month SOFR	(13)	Jun-2024	\$ (3,074)	\$ (3,077)	\$ (3)
U.S. 2-Year Treasury Note	(46)	Jun-2024	(9,413)	(9,406)	7
U.S. Long Treasury Bond	(190)	Jun-2024	(22,565)	(22,883)	(318)
U.S. Ultra Long Treasury Bond	(36)	Jun-2024	(4,569)	(4,644)	(75)
			<u>(39,621)</u>	<u>(40,010)</u>	<u>(389)</u>
			<u>\$ 31,565</u>	<u>\$ 31,231</u>	<u>\$ (334)</u>

Percentages are based on Net Assets of \$335,718 (\$ Thousands).

** The rate reported is the 7-day effective yield as of March 31, 2024.

† 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 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, 2024, the value of these securities amounted to \$49,522 (\$ Thousands), representing 14.8% 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) Zero coupon security.

(E) Security is escrowed to maturity.

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2024

New Covenant Income Fund (Concluded)

The following is a summary of the Fund's transactions with affiliates for the period ended March 31, 2024 (\$ Thousands):

Security Description	Value 6/30/2023	Purchases at Cost	Proceeds from Sales	Realized Gain/(Loss)	Change in Unrealized Appreciation/ (Depreciation)	Value 3/31/2024	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	\$ 1,278	\$ 84,063	\$ (81,037)	\$ —	\$ —	\$ 4,304	\$ 36	\$ —

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

See "Glossary" for abbreviations.