

Fund Performance - New Covenant

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New answers.®



Performance Report
As of October 31, 2021

Name	Inception Date	Performance Cumulative Total Return as of Oct 31, 2021			Performance Annualized Total Return as of Sep 30, 2021					Performance Calendar Year Return				
		1 Mo	3 Mo	Ytd	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception	2020	2019	2018	2017	2016
New Covenant Growth*	7/1/1999	6.83	4.82	22.48	30.63	15.42	15.96	14.70	6.25	20.21	30.18	-6.07	21.60	8.12
<i>Expenses before waivers = 0.97%</i>														
<i>Expenses after waivers = 0.72%</i>														
Russell 3000 Index (USD)		6.76	4.88	22.77	31.88	16.30	17.04	16.71	7.33	20.89	31.36	-4.78	21.69	12.05
New Covenant Income	7/1/1999	-0.55	-1.22	-1.34	0.10	4.41	2.48	2.46	3.47	5.92	6.95	0.07	2.51	2.36
<i>Expenses before waivers = 0.96%</i>														
<i>Expenses after waivers = 0.80%</i>														
Bloomberg Intermediate US Aggregate Bond Index (USD)		-0.43	-1.09	-1.22	-0.38	4.39	2.47	2.51	4.40	5.60	6.67	0.92	2.27	1.97
New Covenant Balanced Growth**	7/1/1999	3.83	2.37	12.33	17.56	11.34	10.64	9.85	5.38	15.42	20.38	-3.37	13.47	5.87
<i>Expenses before waivers = 0.96%</i>														
<i>Expenses after waivers = 0.88%</i>														
New Covenant Balanced Growth Benchmark		3.89	2.54	12.73	18.21	11.90	11.33	11.08	6.46	15.49	21.18	-2.24	13.57	8.08
New Covenant Balanced Income†	7/1/1999	1.98	0.79	6.38	9.95	8.46	7.18	6.73	4.58	11.65	14.60	-1.99	8.69	4.32
<i>Expenses before waivers = 0.98%</i>														
<i>Expenses after waivers = 0.92%</i>														
New Covenant Balanced Income Benchmark		2.09	1.04	6.76	10.19	8.89	7.68	7.52	5.71	11.61	15.02	-0.83	8.74	5.56

* Benchmark performance prior to December 18, 2019 is that of the prior benchmarks: the S&P 500 Index from inception to October 31, 2012, and the Russell 1000 Index from November 1, 2012 to December 18, 2019.

** The New Covenant Balanced Growth Fund Blended Benchmark consists of the following allocations as of October 31, 2021: Russell 3000 Index (USD) at 60% and Bloomberg Intermediate US Aggregate Bond Index (USD) at 40%

† The New Covenant Balanced Income Fund Blended Benchmark consists of the following allocations as of October 31, 2021: Russell 3000 Index (USD) at 35% and Bloomberg Intermediate US Aggregate Bond Index (USD) at 65%

The performance data shown is past performance. Past performance is no guarantee of future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. Fee waivers are voluntary and may be discontinued at any time. For performance data current to the most recent month end, please call 1-877-835-4531.

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DISCLOSURES:

To determine if the Fund(s) are an appropriate investment for you, carefully consider the investment objectives, risk factors, and charges and expenses before investing. This and other information can be found in the Fund's prospectus, and if available, the summary prospectus, which can be obtained by calling 1-877-835-4531. Read the prospectus carefully before investing. • Not FDIC Insured • No Bank Guarantee • May Lose Value

SEI Investments Management Corporation (SIMC) is the adviser to the New Covenant funds, which are distributed by SEI Investments Distribution Co (SIDCO). SIMC and SIDCO are wholly owned subsidiaries of SEI Investments Company (SEI). Your financial advisor is not affiliated with SEI or its subsidiaries. For those New Covenant Funds which employ the 'manager of managers' structure, SIMC has the ultimate responsibility for the investment performance of the Funds due to its responsibility to oversee the sub-advisers and recommend their hiring, termination and replacement.

There are risks involved with investing, including loss of principal. Current and future portfolio holdings are subject to risks as well.

In addition to the normal risks associated with equity investing, international investments may involve risk of capital loss from unfavorable fluctuation in currency values, from difference in generally accepted accounting principles or from economic or political instability in other nations. Emerging markets involve heightened risks related to the same factors as well as increased volatility and lower trading volume. Narrowly focused investments and smaller companies typically exhibit higher volatility. The Growth Fund is subject to tracking error risk or the risk that the Fund's performance may vary substantially from the performance of the Index it tracks.

Diversification may not protect against market risk. Bonds and bond funds will decrease in value as interest rates rise. High yield bonds involve greater risks of default or downgrade and are more volatile than investment grade securities, due to the speculative nature of their investments.

Index returns do not reflect any management fees, transaction costs or expenses. Indexes are unmanaged and one cannot invest directly in an index. Past performance does not guarantee future results.

The Funds seek to invest consistent with social-witness principles established by the General Assembly of the Presbyterian Church (U.S.A.) (the "Presbyterian Principles"), as reflected in Guidelines put forth by the Committee on Mission Responsibility Through Investing (the "Committee"). The Funds seek to avoid investing in companies involved in tobacco, alcohol, and gambling, along with for-profit prisons, and some companies related to weapons production, antipersonnel and mines, handguns and assault weapons. In addition, at times a company involved in serious human rights violations may also be screened. The Funds may also screen companies for other reasons when deemed appropriate to implement the Presbyterian Principles. The Funds may choose not to purchase, or may sell, otherwise profitable investments in companies which have been identified as being in conflict with its established social-witness principles. This means that the Funds may underperform other similar mutual funds that do not consider social-witness principles in their investing.

1. The Russell 3000 Index measures the performance of the largest 3000 U.S. companies representing approximately 98% of the investable U.S. equity market.
2. The Bloomberg Intermediate Aggregate U.S. Bond Index is an unmanaged index generally representative of intermediate investment grade government and corporate debt securities with maturities of 10 years or less.