

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2021

New Covenant Balanced Growth Fund

Description	Shares	Market Value (\$ Thousands)
AFFILIATED INVESTMENT FUNDS — 99.0%		
Equity Fund — 59.7%		
New Covenant Growth Fund [†]	3,771,462	\$ 223,648
Total Equity Fund (Cost \$99,638) (\$ Thousands)		223,648
Fixed Income Fund — 39.3%		
New Covenant Income Fund [†]	6,180,710	146,977
Total Fixed Income Fund (Cost \$143,588) (\$ Thousands)		146,977

Description	Shares	Market Value (\$ Thousands)
CASH EQUIVALENT — 1.7%		
SEI Daily Income Trust, Government Fund, CI F 0.010%***	6,297,164	\$ 6,297
Total Cash Equivalent (Cost \$6,297) (\$ Thousands)		6,297
Total Investments in Securities — 100.7% (Cost \$249,523) (\$ Thousands)		<u>\$ 376,922</u>

Percentages are based on Net Assets of \$374,480 (\$ Thousands).

[†] Investment in Affiliated Security.

*** Rate shown is the 7-day effective yield as of September 30, 2021.

CI — Class

As of September 30, 2021, all of the Fund's investments were considered Level 1 in accordance with the authoritative guidance on fair value measurements and disclosure under U.S. GAAP.

For the period ended September 30, 2021, there were no transfers in or out of Level 3.

For information regarding the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual and annual financial statements.

The following is a summary of the transactions with affiliates for the period ended September 30, 2021 (\$ Thousands):

Security Description	Value 6/30/2021	Purchases at Cost	Proceeds from Sales	Realized Gain/ (Loss)	Change in Unrealized Appreciation (Depreciation)	Value 9/30/2021	Shares	Dividend Income	Capital Gains
New Covenant Growth Fund	\$ 227,402	\$ 1,616	\$ (4,629)	\$ 1,207	\$ (1,948)	\$ 223,648	3,771,462	\$ 295	\$ —
New Covenant Income Fund	142,305	5,348	—	—	(676)	146,977	6,180,710	568	—
SEI Daily Income Trust, Government Fund, CI F	3,258	5,979	(2,940)	—	—	6,297	6,297,164	—	—
Totals	<u>\$ 372,965</u>	<u>\$ 12,943</u>	<u>\$ (7,569)</u>	<u>\$ 1,207</u>	<u>\$ (2,624)</u>	<u>\$ 376,922</u>		<u>\$ 863</u>	<u>\$ —</u>

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