

**SCHEDULE OF INVESTMENTS (Unaudited)**

September 30, 2022

**New Covenant Balanced Income Fund** (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
<b>AFFILIATED INVESTMENT FUNDS — 99.1%</b>			<b>CASH EQUIVALENT — 0.8%</b>		
<b>Fixed Income Fund — 64.5%</b>			SEI Daily Income Trust, Government Fund, CI F		
New Covenant Income Fund †	2,693,730	\$ 54,710	2.600%***	641,991	\$ 642
Total Fixed Income Fund (Cost \$62,031) (\$ Thousands)		54,710	Total Cash Equivalent (Cost \$642) (\$ Thousands)		642
<b>Equity Fund — 34.6%</b>			Total Investments in Securities — 99.9% (Cost \$80,560) (\$ Thousands)		
New Covenant Growth Fund †	635,959	29,362			\$ 84,714
Total Equity Fund (Cost \$17,887) (\$ Thousands)		29,362			

Percentages are based on Net Assets of \$84,812 (\$ Thousands).  
 \*\* The rate reported is the 7-day effective yield as of September 30, 2022.  
 † Investment in Affiliated Security.

CI — Class

As of September 30, 2022, 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 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 Fund's transactions with affiliates for the period ended September 30, 2022 (\$ Thousands):

Security Description	Value 6/30/2022	Purchases at Cost	Proceeds from Sales	Realized Gain/ (Loss)	Change in Unrealized Appreciation (Depreciation)	Value 9/30/2022	Shares	Income	Capital Gains
New Covenant Income Fund	\$ 59,566	\$ 2,425	\$ (4,469)	\$ (748)	\$ (2,064)	\$ 54,710	2,693,730	\$ 332	\$ —
New Covenant Growth Fund	33,346	200	(2,998)	(551)	(635)	29,362	635,959	65	—
SEI Daily Income Trust, Government Fund, CI F	597	2,226	(2,181)	—	—	642	641,991	3	—
Totals	\$ 93,509	\$ 4,851	\$ (9,648)	\$ (1,299)	\$ (2,699)	\$ 84,714		\$ 400	\$ —

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