

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2022

New Covenant Balanced Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
AFFILIATED INVESTMENT FUNDS — 99.2%			CASH EQUIVALENT — 0.7%		
Equity Fund — 57.6%			SEI Daily Income Trust, Government Fund, CI F 2.600%***		
New Covenant Growth Fund †	3,865,439	\$ 178,467		2,022,255	\$ 2,022
Total Equity Fund (Cost \$105,590) (\$ Thousands)		178,467	Total Cash Equivalent (Cost \$2,022) (\$ Thousands)		2,022
Fixed Income Fund — 41.6%			Total Investments in Securities — 99.9% (Cost \$252,945) (\$ Thousands)		
New Covenant Income Fund †	6,340,495	128,776			\$ 309,265
Total Fixed Income Fund (Cost \$145,333) (\$ Thousands)		128,776			

Percentages are based on Net Assets of \$309,464 (\$ 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 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 Growth Fund	\$ 197,912	\$ —	\$ (11,664)	\$ (476)	\$ (7,305)	\$ 178,467	3,865,439	\$ 385	\$ —
New Covenant Income Fund	125,653	9,230	—	—	(6,107)	128,776	6,340,495	716	—
SEI Daily Income Trust, Government Fund, CI F	2,729	5,559	(6,266)	—	—	2,022	2,022,255	11	—
Totals	\$ 326,294	\$ 14,789	\$ (17,930)	\$ (476)	\$ (13,412)	\$ 309,265		\$ 1,112	\$ —

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