

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2023

New Covenant Balanced Income Fund

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
AFFILIATED INVESTMENT FUNDS — 99.1%			CASH EQUIVALENT — 0.8%		
Fixed Income Fund — 64.6%			SEI Daily Income Trust, Government Fund, Institutional Class		
New Covenant Income Fund †	2,318,324	\$ 46,367	5.21%**	590,155	\$ 590
Total Fixed Income Fund (Cost \$52,862) (\$ Thousands)		46,367	Total Cash Equivalent (Cost \$590) (\$ Thousands)		590
Equity Fund — 34.5%			Total Investments in Securities — 99.9%		
New Covenant Growth Fund †	456,014	24,734	(Cost \$63,256) (\$ Thousands)		\$ 71,691
Total Equity Fund (Cost \$9,804) (\$ Thousands)		24,734			

Percentages are based on Net Assets of \$71,796 (\$ Thousands).

** The rate reported is the 7-day effective yield as of September 30, 2023.

† Investment in Affiliated Security.

The following is a summary of the Fund's transactions with affiliates for the period ended September 30, 2023 (\$ Thousands):

Security Description	Value 6/30/2023	Purchases at Cost	Proceeds from Sales	Realized Gain/ (Loss)	Change in Unrealized Appreciation/ (Depreciation)	Value 9/30/2023	Income	Capital Gains
New Covenant Income Fund	\$ 49,397	\$ —	\$ (1,687)	\$ (283)	\$ (1,060)	\$ 46,367	\$ 351	\$ —
New Covenant Growth Fund	27,617	—	(1,896)	1,148	(2,135)	24,734	53	—
SEI Daily Income Trust, Government Fund, Institutional Class	765	3,470	(3,645)	—	—	590	6	—
Totals	\$ 77,779	\$ 3,470	\$ (7,228)	\$ 865	\$ (3,195)	\$ 71,691	\$ 410	\$ —

See "Glossary" for abbreviations.

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