

SCHEDULE OF INVESTMENTS (Unaudited)

September 30, 2024

New Covenant Balanced Growth Fund

Description	Shares	Market Value (\$ Thousands)
AFFILIATED INVESTMENT FUNDS — 99.1%		
Equity Fund — 61.2%		
New Covenant Growth Fund †	3,276,344	\$ 223,316
Total Equity Fund (Cost \$83,258) (\$ Thousands)		223,316
Fixed Income Fund — 37.9%		
New Covenant Income Fund †	6,470,184	138,332
Total Fixed Income Fund (Cost \$145,554) (\$ Thousands)		138,332

Description	Shares	Market Value (\$ Thousands)
CASH EQUIVALENT — 0.8%		
SEI Daily Income Trust, Government Fund, Institutional Class 4.890%***	3,029,891	\$ 3,030
Total Cash Equivalent (Cost \$3,030) (\$ Thousands)		3,030
Total Investments in Securities — 99.9% (Cost \$231,842) (\$ Thousands)		\$ 364,678

Percentages are based on Net Assets of \$364,998 (\$ Thousands).

** The rate reported is the 7-day effective yield as of September 30, 2024.

† Investment in Affiliated Security.

The following is a summary of the transactions with affiliates for the period ended September 30, 2024 (\$ Thousands):

Security Description	Value 6/30/2024	Purchases at Cost	Proceeds from Sales	Realized Gain/ (Loss)	Change in Unrealized Appreciation/ (Depreciation)	Value 9/30/2024	Income	Capital Gains
New Covenant Growth Fund	\$ 217,163	\$ —	\$ (6,291)	\$ 3,630	\$ 8,814	\$ 223,316	\$ 1,066	\$ —
New Covenant Income Fund	133,351	—	—	—	4,981	138,332	397	—
SEI Daily Income Trust, Government Fund, Institutional Class	1,375	10,067	(8,412)	—	—	3,030	37	—
Totals	\$ 351,889	\$ 10,067	\$ (14,703)	\$ 3,630	\$ 13,795	\$ 364,678	\$ 1,500	\$ —

See "Glossary" for abbreviations.

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

Glossary (abbreviations which may be used in the preceding Schedules of Investments):

Portfolio Abbreviations

ABS — Asset-Backed Security

AGM — Assured Guaranty Municipal

CI — Class

CLO — Collateralized Loan Obligation

CMO — Collateralized Mortgage Obligation

DAC — Designated Activity Company

FHLB — Federal Home Loan Bank

FHLMC — Federal Home Loan Mortgage Corporation

FNMA — Federal National Mortgage Association

FRESB — Freddie Mac Small Balance Mortgage Trust

GNMA — Government National Mortgage Association

IO — Interest Only - face amount represents notional amount

JSC — Joint Stock Company

L.P. — Limited Partnership

MTN — Medium Term Note

PLC — Public Limited Company

RB — Revenue Bond

REMIC — Real Estate Mortgage Investment Conduit

SOFR — Secured Overnight Financing Rate

SOFR30A — Secured Overnight Financing Rate 30-day Average

STACR — Structured Agency Credit Risk

TBA — To Be Announced

TSFR1M — Term Secured Overnight Financing Rate 1 Month

TSFR3M — Term Secured Overnight Financing Rate 3 Month

USD — U.S. Dollar