

**SCHEDULE OF INVESTMENTS (Unaudited)**

September 30, 2024

# New Covenant Balanced Income Fund

Description	Shares	Market Value (\$ Thousands)
<b>AFFILIATED INVESTMENT FUNDS — 99.1%</b>		
<b>Fixed Income Fund — 63.2%</b>		
New Covenant Income Fund <sup>†</sup>	2,295,986	\$ 49,088
Total Fixed Income Fund (Cost \$52,203) (\$ Thousands)		49,088
<b>Equity Fund — 35.9%</b>		
New Covenant Growth Fund <sup>†</sup>	408,925	27,873
Total Equity Fund (Cost \$8,742) (\$ Thousands)		27,873

Description	Shares	Market Value (\$ Thousands)
<b>CASH EQUIVALENT — 0.8%</b>		
SEI Daily Income Trust, Government Fund, Institutional Class 4.890%***	584,183	\$ 584
Total Cash Equivalent (Cost \$584) (\$ Thousands)		584
Total Investments in Securities — 99.9% (Cost \$61,529) (\$ Thousands)		\$ 77,545

Percentages are based on Net Assets of \$77,661 (\$ 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 Fund's 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 Income Fund	\$ 47,320	\$ —	\$ —	\$ —	\$ 1,768	\$ 49,088	\$ 378	\$ —
New Covenant Growth Fund	27,279	—	(970)	645	919	27,873	50	—
SEI Daily Income Trust, Government Fund, Institutional Class	273	2,052	(1,741)	—	—	584	7	—
Totals	\$ 74,872	\$ 2,052	\$ (2,711)	\$ 645	\$ 2,687	\$ 77,545	\$ 435	\$ —

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