

## SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2024

## New Covenant Balanced Income Fund

| Description   | Shares    | Market Value<br>(\$ Thousands) |
|---|-----------|--------------------------------|
| <b>AFFILIATED INVESTMENT FUNDS — 99.0%</b>                |           |                                |
| <b>Fixed Income Fund — 62.4%</b>                          |           |                                |
| New Covenant Income Fund †                                | 2,277,337 | \$ 47,141                      |
| Total Fixed Income Fund<br>(Cost \$51,819) (\$ Thousands) |           | 47,141                         |
| <b>Equity Fund — 36.6%</b>                                |           |                                |
| New Covenant Growth Fund †                                | 442,460   | 27,667                         |
| Total Equity Fund<br>(Cost \$9,860) (\$ Thousands)        |           | 27,667                         |

| Description   | Shares  | Market Value<br>(\$ Thousands) |
|---|---------|--------------------------------|
| <b>CASH EQUIVALENT — 0.8%</b>   |         |                                |
| SEI Daily Income Trust, Government Fund, CI Institutional<br>5.130%**†    | 641,122 | \$ 641                         |
| Total Cash Equivalent<br>(Cost \$641) (\$ Thousands)                      |         | 641                            |
| Total Investments in Securities — 99.8%<br>(Cost \$62,320) (\$ Thousands) |         | \$ 75,449                      |

\*\* Percentages are based on Net Assets of \$75,563 (\$ Thousands).

† The rate reported is the 7-day effective yield as of March 31, 2024.

† Investment in Affiliated Security.

The following is a summary of the Fund's transactions with affiliates for the period ended March 31, 2024 (\$ Thousands):

| Security Description  | Value 6/30/2023 | Purchases at<br>Cost | Proceeds from<br>Sales | Realized<br>Gain/(Loss) | Change in<br>Unrealized<br>Appreciation/<br>(Depreciation) | Value 3/31/2024 | Income   | Capital Gains |
|---|-----------------|----------------------|------------------------|-------------------------|--|-----------------|----------|---------------|
| New Covenant Growth Fund  | \$ 27,617       | \$ 1,469             | \$ (7,099)             | \$ 4,937                | \$ 743   | \$ 27,667       | \$ 182   | \$ —          |
| New Covenant Income Fund  | 49,397          | 573                  | (3,041)                | (545)                   | 757  | 47,141          | 1,072    | —             |
| SEI Daily Income Trust, Government Fund,<br>Institutional Class | 765             | 9,044                | (9,168)                | —                       | —  | 641             | 25       | —             |
| Totals  | \$ 77,779       | \$ 11,086            | \$ (19,308)            | \$ 4,392                | \$ 1,500   | \$ 75,449       | \$ 1,279 | \$ —          |

See "Glossary" for abbreviations.

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