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2023 IMPORTANT TAX REPORTING INFORMATION

This letter contains important tax information specific to your New Covenant Funds. Please consult your tax advisor and refer to this newsletter when preparing your 2023 tax return. We believe we have provided the detail necessary to complete your 2023 tax returns. However, if you require further information, please call our Investor Services Representatives toll free at 1-800-DIAL-SEI.

Important State Tax Information

United States Government Interest

Please check with your state or local tax office or your tax advisor to determine whether your state allows you to exclude some or all of the income you earn from mutual funds that invest in direct U.S. government obligations. If so, multiply the income percentage listed in the chart below by the amount in Box 1a of your Form 1099-DIV to determine the amount of exempt interest.

FUND NAME	U.S. GOVERNMENT INTEREST
New Covenant Growth Fund	0.81%
New Covenant Balanced Growth Fund	11.22%
New Covenant Balanced Income Fund	14.34%
New Covenant Income Fund	16.00%

Due to certain statutory limitations, shareholders of these funds that are residents of California, Connecticut or New York are not permitted to exclude the portion of ordinary income that represents direct U.S. government obligations from their state income taxes. Please consult your tax advisor.