New Covenant Balanced Income Fund

Description	Shares	Market Value ($ Thousands)
AFFILIATED INVESTMENT FUNDS — 98.8%		
Fixed Income Fund — 62.7%		
New Covenant Income Fund	2,295,986	$ 47,320
Total Fixed Income Fund		
(Cost $52,203) ($ Thousands)		47,320
Equity Fund — 36.1%		
New Covenant Growth Fund	423,387	27,279
Total Equity Fund		
(Cost $9,069) ($ Thousands)		27,279

Description	Shares	Market Value ($ Thousands)
CASH EQUIVALENT — 0.4%		
SEI Daily Income Trust, Government Fund, Institutional Class 5.160%**†	273,133	$ 273
Total Cash Equivalent		
(Cost $273) ($ Thousands)		273
Total Investments in Securities — 99.2%		
(Cost $61,545) ($ Thousands)		$ 74,872

Percentages are based on Net Assets of $75,461 ($ Thousands).

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

† Investment in Affiliated Security (see Note 3).

For more information on valuation inputs, see Note 2 – Significant Accounting Policies in Notes to Financial Statements.

As of June 30, 2024, all of the Fund's investments were considered Level 1, in accordance with the authoritative guidance on fair value measurements and disclosure under U.S. GAAP.

The following is a summary of the Fund's transactions with affiliates for the year ended June 30, 2024 ($ Thousands):

Security Description	Value 6/30/2023	Purchases at Cost	Proceeds from Sales	Realized Gain/ (Loss)	Change in Unrealized Appreciation/ (Depreciation)	Value 6/30/2024	Income	Capital Gains
New Covenant Income Fund	$ 49,397	$ 957	$ (3,041)	$ (545)	$ 552	$ 47,320	$ 1,451	$ —
New Covenant Growth Fund	27,617	1,469	(5,375)	2,421	1,147	27,279	214	1,469
SEI Daily Income Trust, Government Fund, Institutional Class	765	10,287	(10,779)	—	—	273	32	—
Totals	$ 77,779	$ 12,713	$ (19,195)	$ 1,876	$ 1,699	$ 74,872	$ 1,697	$ 1,469

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

See "Glossary" for abbreviations.

The accompanying notes are an integral part of the financial statements.