Semi-Annual Shareholder Report: December 31, 2024

New Covenant Growth



New Covenant Funds

Ticker: NCGFX

This semi-annual shareholder report contains important information about New Covenant Growth Fund (the "Fund") for the period from July 1, 2024 to December 31, 2024. You can find additional information about the Fund at https://www.seic.com/mutual-fund-documentation/prospectuses-andreports. You can also request this information by contacting us at 877-835-4531.

What were the Fund costs for the last six months?

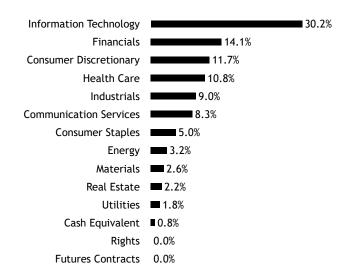
(based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 invest	ment Costs paid as a percent	Costs paid as a percentage of a \$10,000 investment				
New Covenant Growth Fund	\$38 0.72%						
Key Fund Statistics as of December 31, 2024							
Total Net Assets (000's)	Number of Holdings	Total Advisory Fees Paid (000's)	Portfolio Turnover Rate				
\$547,280	1,505	\$639	3%				

What did the Fund invest in?

Asset Weightings*

Top Ten Holdings



Holding Name	Percentage of Total Net Assets ^(A)	
Apple Inc	6.2%	
NVIDIA Corp	5.7%	
Microsoft Corp	5.7%	
Amazon.com Inc	3.5%	
Meta Platforms Inc, Cl A	2.1%	
Broadcom Inc	2.0%	
Tesla Inc	2.0%	
Alphabet Inc, Cl A	1.8%	
Alphabet Inc, Cl C	1.5%	
Berkshire Hathaway Inc, Cl B	1.4%	

Additional Information

For additional information about the Fund; including its prospectus, financial information, holdings, and proxy voting information, call or visit:

- 877-835-4531
- · https://www.seic.com/mutual-fund-documentation/prospectuses-and-reports
- · https://www.seic.com/mutual-fund-documentation/proxy-voting





^{*} Percentages are calculated based on total net assets.

⁽A) Cash Equivalents are not shown in the top ten chart.