



GREEN CENTURY FUNDS

Balanced Fund (GCBLX/GCBUX)

September 30, 2022

As the home of one of the first families of environmentally responsible and diversified fossil fuel free mutual funds, Green Century[®] has been a leader in environmentally responsible investing for 30 years.

Our unique three-pronged approach features investments that avoid environmentally irresponsible industries, a preeminent shareholder advocacy program that pushes for more sustainable corporate practices, and one-of-

a-kind support for environmental and public health organizations.

As a unique mutual fund company in the U.S. founded and owned by nonprofit organizations, 100% of the profits Green Century Capital Management earns managing its Funds can be used to support the critical work of these organizations.

Investment Objective:

The Green Century Balanced Fund seeks capital growth and income from a diversified portfolio of stocks and bonds which meet Green Century's standards for corporate environmental responsibility and sustainability.

Sustainable Investment Strategy:

The Fund is an actively managed fund comprised of approximately 75 stocks of small-, mid- and large-cap companies, mostly based in the U.S., and primarily investment grade bonds.

A sustainable investment strategy which incorporates environmental, social, and governance criteria may result in lower or higher returns than an investment strategy that does not include such criteria.

The Fund excludes corporations that:

Explore for, extract, process, refine, and transmit coal, oil, and gas; burn fossil fuels to make electricity; or possess carbon reserves.

Produce nuclear energy, nuclear weapons, civilian firearms, military weapons, GMOs (Genetically Modified Organisms), or tobacco; or are factory farms.

The Fund invests in:

Companies that meet our high environmental, social and governance criteria and bonds, with more than 60% of the Fund's fixed income holdings in green and sustainable bonds that finance climate change mitigation and renewable and sustainable energy projects.¹

Fund Facts

Type of Fund:

Environmentally responsible balanced fund

Load: No Load

Minimum Initial Purchase:

Individual Investor Share Class:

Regular Accounts: \$2,500/Fund

IRA Accounts: \$1,000/Fund

A minimum initial investment of only \$1,000 is required for investors who wish to open a regular account with a \$100 (or more) per month Automatic Investment Plan.

Institutional Share Class: \$250,000/Fund

NASDAQ Symbols:

Individual Investor Share Class: GCBLX

Institutional Share Class: GCBUX

CUSIP Symbols:

Individual Investor Share Class: 392768107

Institutional Share Class: 392768701

Portfolio Managers:

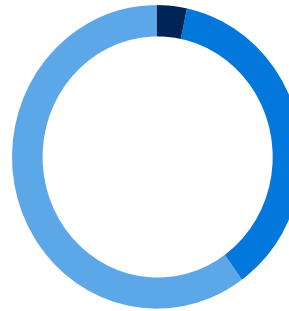
Matthew Patsky, Cheryl Smith, and Paul Hilton of Trillium Asset Management, LLC., the oldest investment advisory firm exclusively focused on sustainable and responsible investing. All three managers have more than 20 years of investment management experience.

You should carefully consider the investment objectives, risks, charges, and expenses of the Fund before investing. To obtain a prospectus that contains this and other information about the Funds, please call the Green Century Funds at 1-800-934-7336 or visit www.greencentury.com. You should read the prospectus carefully before investing.

10 Largest Holdings

| | |
|---|-------|
| Apple, Inc. | 4.16% |
| Microsoft Corporation | 3.45% |
| Alphabet, Inc., Class A | 2.83% |
| Elevance Health, Inc. | 1.80% |
| Mastercard, Inc., Class A | 1.46% |
| Costco Wholesale Corporation | 1.39% |
| Citigroup, Inc. | 1.36% |
| PNC Financial Services Group, Inc. | 1.33% |
| Boston Properties LP | 1.28% |
| TJX Companies, Inc. | 1.21% |

Asset Allocation



Common Stocks: 59.93%
Bonds: 36.52%
Cash and Equivalents: 3.55%

Total Net Assets: \$358.61 million

Individual Investor Share Class
Net Asset Value Per Share: \$29.67

Institutional Investor Share Class
Net Asset Value Per Share: \$29.80

Performance History

| | Cumulative Returns as of 9/30/22 | | Average Annual Total Returns as of 9/30/22 | | | | |
|------------------------------|-------------------------------------|---------|--|----------------|---------------|--------------|--------------------|
| | Latest Quarter | YTD | One Year | Three Years | Five Years | Ten Years | Since Inception |
| GCBLX | -3.45% | -20.56% | -15.79% | 3.65% | 5.49% | 7.23% | 6.66% |
| GCBUX | -3.37% | -20.39% | -15.57% | 3.84% | 5.61% | 7.29% | 6.67% |
| Custom Balanced Index* | -3.99% | -18.12% | -13.08% | 4.46% | 5.80% | 7.49% | 6.56% |

GCBLX – Individual Investor Share Class

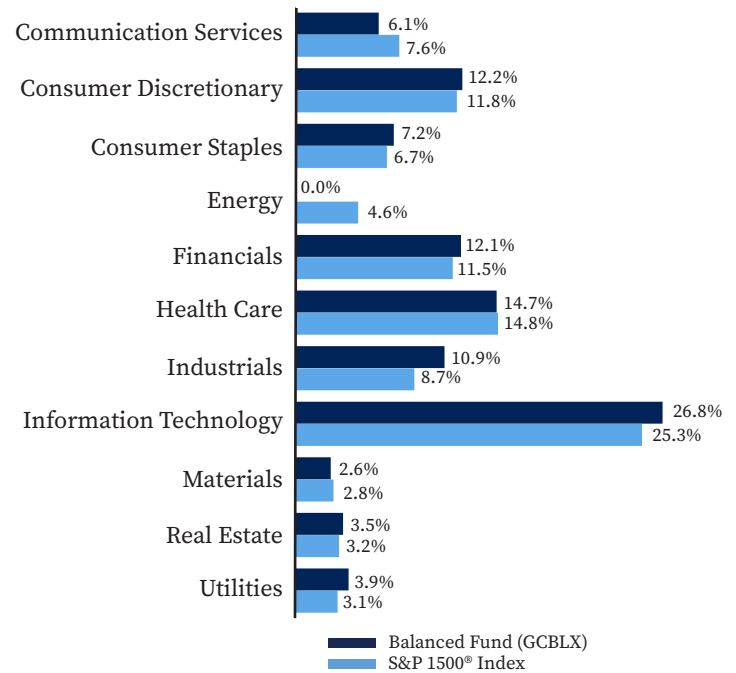
GCBUX – Institutional Share Class

Inception date: 3/18/92

References to specific investments, which will change due to the ongoing management of the Fund, should not be construed as a recommendation of a security by the Fund, its administrator, or the distributor.

Stocks will fluctuate in response to factors that may affect a single company, industry, or sector or the market as a whole and may perform worse than the market. Bonds are subject to a variety of risks including interest rates, credit, and inflation.

Sector Allocation



Performance is calculated after fees.

Institutional shares were offered as of November 28, 2020. The Institutional Share Class performance for periods prior to November 28, 2020 reflects the performance of the Fund's Individual Investor Class. The total annual operating expense ratios of the Green Century Balanced Fund Individual Investor Share Class and Institutional Share Class are 1.46% and 1.16%, respectively, as of the most recent prospectus.

*Green Century Capital Management, Inc. (Green Century) is the investment advisor to the Green Century Funds (the Funds).

¹As of September 30, 2022, green and sustainable bonds comprised 64.78% of total bonds held in the Green Century Balanced Fund.

The performance data quoted is past performance and past performance is no guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance quoted. To obtain performance current to the most recent month-end, please call 1-800-934-7336. Performance includes the reinvestment of income dividends and capital gains distributions, if any. Performance shown does not reflect the deduction of taxes that a shareholder might pay on Fund distributions or the redemption of Fund shares. A redemption fee of 2.00% may be imposed on redemptions or exchanges of shares you have owned for 60 days or less. Please see the prospectus for more information.

*The Custom Balanced Index is comprised of a 60% weighting in the S&P 1500 Index and a 40% weighting in the BofA Merrill Lynch 1-10 Year U.S. Corporate and Governance Index. It is not possible to invest directly in the Custom Balanced Index.

The S&P 1500 Index is an unmanaged index of 1500 selected stocks. The BofA Merrill Lynch Index tracks the performance of U.S. dollar-denominated investment grade government and corporate public debt issued in the U.S. domestic bond market with at least 1 year and less than 10 years remaining maturity, including U.S. treasury, U.S. agency, foreign government, supranational and corporate securities. It is not possible to invest directly in the Custom Balanced Index.

Distributor: UMB Distribution Services, LLC, 235 W Galena Street, Milwaukee, WI 53212 10/22