



GREEN CENTURY FUNDS

2023 Shareholder Season Highlights

Green Century^o continued its award-winning shareholder advocacy program and secured 20 environmental policy changes with major global companies during the 2022-2023 shareholder season.

Achieving Results:

Green Century's shareholder advocacy goes beyond voting proxies or sending letters to companies. We secure real-world results by meeting with top executives to shape policies that protect our investors and the planet.

Our focus on measurable and reportable changes means that Green Century Funds' investors can make significant environmental impacts. In the 2022-2023 season, our team:

- Secured 20 policy changes
- Met with top executives at 60 companies
- Filed shareholder resolutions at 32 companies
- Voted more than 600 company proxies to support environmental activities.

Climate Change -
Costco

With the help of a Green Century's negotiation, **Costco***, the third largest retailer in the world, agreed to shrink its greenhouse gas emissions. The company will set targets to reduce carbon pollution from growing or producing the products they sell, which account for 98% of the company's emissions.

Plastics -
Office Depot

ODP Corporation*, which operates **Office Depot** and **OfficeMax**, issued a policy to reduce the total amount of packaging of its private label products and e-commerce shipping.

Amazon -
Morgan Stanley

Morgan Stanley* will require all Indonesian palm oil growers seeking financing to have a zero- deforestation policy. **Citigroup*** implemented a nearly identical policy after it adopted it last year.

Renewable Energy -
NVIDIA

In a major industry-wide win, Green Century helped secure commitments from top chip makers **NVIDIA***, **Intel Corporation***, **Texas Instruments***, as well as **Advanced Micro Devices*** and **ON Semiconductor***, to create climate transition plans to achieve their emissions reduction goals.

Right to Repair -
Apple

Apple* announced it will allow consumers to repair their iPhone 14, MacBook Pro, and other products, keeping electronic waste out of our landfills. Green Century started pressuring Apple in 2021 to adopt this policy.

Biodiversity - The Cheesecake Factory

Water - Kraft Heinz

Fossil Fuels - Travelers & The Hartford

Animal Welfare - Jack in the Box

The Arctic - Exxonmobil

Conservation - ADM

The Cheesecake Factory*, along with **Hormel*** and **Conagra***, took major steps to preserve biodiversity by not purchasing beef raised on land that was previously a forest, protecting habitats for birds, fish and endangered species including jaguars.

Kraft Heinz*, the food giant that includes Oscar Meyer and Kraft Mac n' Cheese, agreed to protect tropical forests by refusing to use major ingredients linked to deforestation, which protects natural waterways worldwide.

Green Century asked **Travelers*** and **The Hartford*** to not insure new fossil fuel projects and Travelers CEO Alan Schnitzer stated that the company does not have any current plans to insure any in the Arctic National Wildlife Refuge.

Jack in the Box* committed to eliminating abusive gestation crates for its pork supply by 2026. Green Century also submitted a proposal with snack manufacturer **Mondelez***, the maker of Oreos, asking it to commit sourcing eggs from hens who are not confined in cages.

ExxonMobil*, one of the largest oil companies in the world, announced it has no plans to drill in the Arctic National Wildlife Refuge with the aid of a Green Century shareholder proposal that was submitted to the corporation.

One of the largest agricultural companies in the world, **Archer-Daniels-Midland Company (ADM)***, set a deadline to protect areas critically important to biodiversity in South America. Green Century also secured agreements in sustainable agriculture from **Whole Foods*** supplier **United Natural Foods***.

**Green Century Capital Management, Inc. (Green Century) is the investment advisor to the Green Century Funds (The Funds). The Green Century Funds are a family of fossil fuel-free, environmentally responsible mutual funds. Green Century Capital Management hosts an award-winning and in-house shareholder advocacy program and is the only mutual fund company in the U.S. wholly owned by environmental and public health nonprofit organizations.*

**As of September 30, 2023, Costco Wholesale Corporation comprised 1.62%, 0.00% and 0.00%; ODP Corporation (The) comprised 0.00%, 0.01% and 0.00%; Morgan Stanley comprised 0.00%, 0.54% and 0.00%; NVIDIA Corporation comprised 1.34%, 5.62% and 0.00%; Intel Corporation comprised 0.00%, 0.78% and 0.00%; Texas Instruments, Inc. comprised 0.00%, 0.76% and 0.00%; Advanced Micro Devices, Inc. comprised 0.00%, 0.87% and 0.00%; ON Semiconductor Corporation comprised 0.00%, 0.21% and 0.00%; Mondelez International, Inc. comprised 0.00%, 0.50% and 0.00%; Kraft Heinz Company (The) comprised 0.00%, 0.15% and 0.00%; Travelers Companies, Inc. (The) comprised 0.62%, 0.20% and 0.00%; Hartford Financial Services Group, Inc. (The) comprised 0.00%, 0.11% and 0.00%; Hormel Foods Corporation comprised 0.00%, 0.06% and 0.00%; Conagra Brands, Inc. comprised 0.00%, 0.07% and 0.00%; Apple, Inc. comprised 6.01%, 0.00% and 0.00% and Archer-Daniels-Midland Company comprised 0.00%, 0.21% and 0.00% of the Green Century Balanced Fund, the Green Century Equity Fund and the Green Century International Index Fund, respectively. As of the same date, other securities mentioned were not held in the portfolios of any of the Green Century Funds. References to specific securities, which will change due to ongoing management of the Funds, should not be construed as a recommendation by the Funds, their administrator, or their distributor.*

The percentage in favor was calculated by (i) dividing the number of votes in support of the proposal by (ii) the sum of the number of votes voted in support of and against the proposal. Abstentions and broker non-votes were not included in the calculation.

You should carefully consider the Fund's investment objectives, risks, charges, and expenses before investing. To obtain a Prospectus that contains this and other information about the Funds please visit www.greencentury.com, email info@greencentury.com, or call 1-800-934-7336. Please read the Prospectus carefully before investing.

Stocks will fluctuate in response to factors that may affect a single company, industry, sector, country, region or the market as a whole and may perform worse than the market. Foreign securities are subject to additional risks such as currency fluctuations, regional economic and political conditions, differences in accounting methods, and other unique risks compared to investing in securities of U.S. issuers. Bonds are subject to a variety of risks including interest rate, credit, and inflation risk. 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.

This information has been prepared from sources believed reliable. The views expressed are as the date of this writing and are those of the Advisor to the Funds.

The Green Century Funds are distributed by UMB Distribution Services, LLC. 235 W Galena Street, Milwaukee, WI 53212. 9/23