



The award-winning shareholder advocacy at Green Century^o resulted in concrete environmental policy changes at global companies during the 2024-2025 shareholder season.

2025 Shareholder Season Highlights

Achieving Results

Green Century goes beyond proxy voting to change corporate policies and practices that can result in the significant environmental impacts desired by many of our investors. In the 2024-2025 season, our team:

- Secured 10 policy changes
- Met with top executives at 58 companies
- Filed shareholder resolutions at 30 companies
- Voted more than 650 company proxies to support environmental activities

Protecting Biodiversity: Green Century filed a shareholder resolution at **Conagra*** urging the packaged food company to strengthen protections for wild lands as it sources ingredients such as beef and soy. In exchange for withdrawal of our shareholder proposal, Conagra agreed to double down on its efforts to protect biodiverse ecosystems such as grasslands and savannahs affected by its global supply chain. We also filed resolutions at **PepsiCo*** and **Home Depot*** asking each company to conduct a biodiversity impact assessment. Both received strong investor support.

Stopping Plastic Pollution: Green Century reached an agreement with **Starbucks*** to ensure it provides accurate information about the recyclability of its plastic cups and shares details about its transition to reusable cups by early 2026. Only widely recycled items should be marketed as recyclable. **Sealed Air***, the packaging company that sells BUBBLE WRAP® and air pillows, and packaging company **Amtcor*** also agreed to improve the sustainability of their packaging to ensure their recycling labels do not mislead consumers. Both commitments came after Green Century agreed to withdraw related shareholder proposals.

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.



Photo credit: Polina Koroleva, Unsplash

Green Century works with many corporations to preserve wild lands, including savannahs and grasslands. See more examples on the back side.



Photo Credit: Alla Kemelmakher, Unsplash



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Preserving Tropical Forests: **Costco***, the third largest retailer in the world, has agreed to publish an action plan to eliminate deforestation in its Kirkland Signature brand products, protecting threatened species such as the jaguar and giant otter. **Bloomin' Brands*** agreed to strengthen its forest protection efforts when it sources ingredients for 1,480 restaurants, and **J.M. Smucker*** now aims to source its ingredients without any collateral deforestation.

Protecting the Climate: Green Century filed 12 climate-related shareholder proposals this year at major companies ranging from **Amazon*** to **McDonald's***, asking the companies to disclose their full contribution to climate change and plans to reduce it. For two years, Green Century has pressed **TD Bank*** to reduce its emissions and this year the bank pledged to cut its carbon footprint.

Conserving Nature: Green Century filed a shareholder resolution asking chemical company **Chemours*** to assess biodiversity impacts before mining in ecologically sensitive areas, including the Okefenokee Wildlife Refuge in Georgia. Most of Chemours' mining operations lie in a global biodiversity hotspot, where mining-related impacts such as water pollution and habitat degradation are particularly destructive. The proposal received sufficient investor support to refile in future years.

Safeguarding Animal Welfare: **Jack in the Box*** hit its benchmark to source 25% of its pork from pigs raised in "open pens" instead of gestation crates by the end of 2024. This interim target, up from 0% in 2023, is key step toward the company's goal to source 100% of its pork that way by 2026 as outlined in a 2023 agreement with Green Century.

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

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^{*}As of March 31, 2025, Conagra comprised 0.00%, 0.05% and 0.00%; PepsiCo comprised 0.00%, 0.86% and 0.00%; Home Depot comprised 0.97%, 0.00% and 0.00%; Starbucks comprised 0.00%, 0.46% and 0.00%; Sealed Air comprised 0.00%, 0.02% and 0.00%; Amcor comprised 0.00%, 0.06% and 0.00%; Costco comprised 1.83%, 0.00% and 0.00%; Bloomin' Brands comprised 0.00%, 0.00% and 0.00%; J.M. Smucker comprised 0.00%, 0.05% and 0.00%; Amazon 0.00%, 0.00% and 0.00%; McDonald's 0.00%, 0.94% and 0.00%; TD Bank comprised 0.00%, 0.00% and 3.25%; and Jack in the Box comprised 0.00%, 0.00% 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.

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.

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.

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