

**GREEN
CENTURY
FUNDS**



Green Century Balanced Fund

(Individual Investor Class: GCBLX)

(Institutional Class: GCBUX)

Green Century Equity Fund

(Individual Investor Class: GCEQX)

(Institutional Class: GCEUX)

Green Century MSCI International Index Fund

(Individual Investor Class: GCINX)

(Institutional Class: GCIFX)

ANNUAL FINANCIALS AND OTHER INFORMATION

July 31, 2025

GREEN CENTURY BALANCED FUND PORTFOLIO OF INVESTMENTS

July 31, 2025

COMMON STOCKS — 62.3%

Software & Services — 9.7%

	SHARES	VALUE
Cadence Design Systems, Inc. (a)	8,359	\$ 3,047,441
Intuit, Inc.	4,160	3,266,141
Microsoft Corporation	39,107	20,863,584
Palo Alto Networks, Inc. (a)	18,476	3,207,434
ServiceNow, Inc. (a)	4,349	4,101,629
Shopify, Inc., Class A (a)	19,159	2,341,421
		<u>36,827,650</u>

Semiconductors & Semiconductor Equipment — 7.3%

Analog Devices, Inc.	11,600	2,605,708
ASML Holding NV (b)	3,740	2,598,216
NVIDIA Corporation	115,759	20,590,053
NXP Semiconductors NV (b)	9,455	2,021,195
		<u>27,815,172</u>

Capital Goods — 6.6%

Deere & Company	4,061	2,129,467
Eaton Corporation PLC	10,408	4,004,166
Ferguson Enterprises, Inc.	15,607	3,485,511
MYR Group, Inc. (a)	14,633	2,831,486
Trane Technologies PLC	7,776	3,406,510
United Rentals, Inc.	3,116	2,751,241
Westinghouse Air Brake Technologies Corporation	12,138	2,331,103
Xylem, Inc.	27,149	3,926,288
		<u>24,865,772</u>

Media & Entertainment — 5.3%

Alphabet, Inc., Class A	62,283	11,952,108
Netflix, Inc. (a)	4,284	4,966,869
Spotify Technology SA (a)	5,107	3,199,740
		<u>20,118,717</u>

Banks — 3.5%

Bank of America Corporation	100,000	4,727,000
East West Bancorp, Inc.	41,298	4,140,124
PNC Financial Services Group, Inc. (The)	23,836	4,535,276
		<u>13,402,400</u>

Financial Services — 3.5%

Fiserv, Inc. (a)	11,012	1,530,007
Intercontinental Exchange, Inc.	17,678	3,267,425
Mastercard, Inc., Class A	14,830	8,400,750
		<u>13,198,182</u>

	SHARES	VALUE
Technology Hardware & Equipment — 3.3%		
Apple, Inc.	60,169	\$ 12,489,279
Consumer Discretionary Distribution & Retail — 2.9%		
Home Depot, Inc. (The)	9,892	3,635,409
MercadoLibre, Inc. (a)(b)	1,232	2,924,632
TJX Companies, Inc. (The)	35,295	4,395,286
Tractor Supply Company	1,310	74,605
		<u>11,029,932</u>

Healthcare Equipment & Services — 2.8%

Alcon, Inc.	35,019	3,065,914
Elevance Health, Inc.	4,437	1,256,026
Intuitive Surgical, Inc. (a)	3,347	1,610,208
Stryker Corporation	5,859	2,301,005
UnitedHealth Group, Inc.	8,750	2,183,650
		<u>10,416,803</u>

Consumer Services — 2.5%

Booking Holdings, Inc.	510	2,807,071
Bright Horizons Family Solutions, Inc. (a)	20,925	2,366,617
Chipotle Mexican Grill, Inc. (a)	45,286	1,941,864
Marriott International, Inc., Class A	9,124	2,407,185
		<u>9,522,737</u>

Consumer Staples Distribution & Retail — 2.3%

Costco Wholesale Corporation	6,640	6,239,210
Sysco Corporation	30,845	2,455,262
		<u>8,694,472</u>

Insurance — 2.2%

Arthur J. Gallagher & Company	7,712	2,215,272
Progressive Corporation (The)	15,121	3,659,887
Travelers Companies, Inc. (The)	9,008	2,344,242
		<u>8,219,401</u>

Pharmaceuticals, Biotechnology & Life Sciences — 1.6%

AstraZeneca PLC ADR (b)	36,787	2,688,762
Gilead Sciences, Inc.	28,375	3,186,229
		<u>5,874,991</u>

Renewable Energy & Energy Efficiency — 1.5%

First Solar, Inc. (a)	15,473	2,703,597
Ormat Technologies, Inc.	35,154	3,143,119
		<u>5,846,716</u>

GREEN CENTURY BALANCED FUND PORTFOLIO OF INVESTMENTS

July 31, 2025

continued

	SHARES	VALUE
Household & Personal Products — 1.2%		
Procter & Gamble Company		
(The)	13,683	\$ 2,058,881
Unilever PLC ADR (b)	39,856	2,328,786
		<u>4,387,667</u>
Materials — 1.1%		
Avery Dennison Corporation	11,233	1,884,560
Ecolab, Inc.	9,358	2,449,550
		<u>4,334,110</u>
Consumer Durables & Apparel — 1.0%		
Deckers Outdoor		
Corporation (a)	20,495	2,175,954
Lululemon Athletica, Inc. (a)	7,160	1,435,795
		<u>3,611,749</u>
Equity Real Estate Investment Trusts (REITs) — 0.8%		
Equinix, Inc. REIT	2,596	2,038,301
Prologis, Inc. REIT	10,930	1,167,106
		<u>3,205,407</u>
Commercial & Professional Services — 0.8%		
Verisk Analytics, Inc.	10,870	3,029,578
Utilities — 0.7%		
American Water Works		
Company, Inc.	19,443	2,726,686
Real Estate Management & Development — 0.7%		
Jones Lang LaSalle, Inc. (a)	9,787	2,646,013
Transportation — 0.6%		
Union Pacific Corporation	10,254	2,276,080
Food & Beverage — 0.4%		
McCormick & Company, Inc.	23,732	1,676,191
Total Common Stocks		
(Cost \$115,224,383)		<u>236,215,705</u>

PRINCIPAL
AMOUNT

BONDS & NOTES — 36.8%

Green and Sustainability Bonds — 26.0%

Alphabet, Inc.		
1.10%, due 8/15/30 (c)	\$6,000,000	5,173,860
Apple, Inc.		
3.00%, due 6/20/27 (c)	5,000,000	4,906,300

Green and Sustainability Bonds — (continued)

Asian Development Bank		
3.125%, due 9/26/28 (b)	\$4,000,000	\$ 3,906,020
AvalonBay Communities, Inc.		
2.05%, due 1/15/32 (c)	4,000,000	3,444,044
Boston Properties LP		
4.50%, due 12/1/28 (c)	5,000,000	4,952,270
Bridge Housing Corporation		
3.25%, due 7/15/30 (c)	4,500,000	4,172,971
Century Housing Corporation		
5.40%, due 8/15/25	4,500,000	4,498,771
European Investment Bank		
2.125%, due 4/13/26 (b)	500,000	492,683
European Investment Bank		
3.75%, due 2/14/33 (b)	5,000,000	4,857,475
Export Development Canada		
4.75%, due 6/5/34	5,000,000	5,150,380
International Bank for		
Reconstruction & Development		
4.00%, due 7/25/30 (b)	5,000,000	5,002,850
International Finance Corporation		
2.125%, due 4/7/26 (b)	2,885,000	2,843,419
Johnson Controls International		
plc / Tyco Fire & Security		
Finance SCA		
1.75%, due 9/15/30 (b)(c)	3,000,000	2,622,120
Kreditanstalt fuer Wiederaufbau		
4.375%, due 2/28/34 (b)	4,000,000	4,022,956
Mastercard, Inc.		
1.90%, due 3/15/31 (c)	5,000,000	4,388,900
Nederlandse Waterschapsbank NV		
2.375%, due 3/24/26 (b)(d)	3,500,000	3,456,947
New Jersey Infrastructure Bank		
3.00%, due 9/1/31	2,500,000	2,332,625
NXP BV / NXP Funding LLC /		
NXP USA, Inc.		
5.00%, due 1/15/33 (b)(c)	4,500,000	4,488,543
Prologis LP		
1.25%, due 10/15/30 (c)	4,500,000	3,836,335
Public Finance Authority		
5.292%, due 7/1/29	3,000,000	3,039,930
Salesforce, Inc.		
1.50%, due 7/15/28 (c)	4,500,000	4,183,258
San Francisco Bay Area Rapid		
Transit District		
2.622%, due 8/1/29	2,000,000	1,888,688

GREEN CENTURY BALANCED FUND PORTFOLIO OF INVESTMENTS

July 31, 2025

continued

	PRINCIPAL AMOUNT	VALUE
Green and Sustainability Bonds — (continued)		
Starbucks Corporation		
2.45%, due 6/15/26 (c)	\$4,500,000	\$ 4,426,357
United States International Development Finance Corporation		
2.58%, due 7/15/38	2,445,737	2,116,751
Verizon Communications, Inc.		
3.875%, due 2/8/29 (c)	3,000,000	2,955,498
Visa, Inc.		
0.75%, due 8/15/27 (c)	3,500,000	3,280,554
Xylem, Inc.		
2.25%, due 1/30/31 (c)	2,500,000	2,205,648
		<u>98,646,153</u>

U.S. Government Agencies — 5.9%

Federal Farm Credit Banks Funding Corporation		
3.875%, due 8/15/28	4,000,000	3,995,756
Federal Farm Credit Banks Funding Corporation		
1.14%, due 8/20/29 (c)	5,500,000	4,897,558
Federal Farm Credit Banks Funding Corporation		
3.30%, due 3/23/32 (c)	5,000,000	4,682,080
Federal Home Loan Banks		
4.75%, due 3/14/31	4,000,000	4,125,928
Federal Home Loan Banks		
3.315%, due 11/13/35	5,000,000	4,443,255
		<u>22,144,577</u>

Community Development Financial Institutions — 3.7%

Capital Impact Partners		
1.00%, due 9/15/25 (c)	1,500,000	1,492,083
Capital Impact Partners		
5.50%, due 3/15/27	3,750,000	3,754,826
Local Initiatives Support Corporation		
1.00%, due 11/15/25	2,000,000	1,970,668
Local Initiatives Support Corporation		
3.782%, due 3/1/27 (c)	2,000,000	1,983,090
National Community Renaissance of California		
3.27%, due 12/1/32 (c)	4,000,000	3,462,012

Community Development Financial Institutions — (continued)

Reinvestment Fund, Inc. (The)		
3.78%, due 2/15/26	\$1,400,000	\$ 1,374,831
		<u>14,037,510</u>

Capital Goods — 0.9%

Trane Technologies Financing Ltd.		
3.80%, due 3/21/29 (c)	3,500,000	3,435,055

Municipal — 0.3%

Commonwealth of Massachusetts		
4.11%, due 7/15/31 (c)	989,094	983,050
Total Bonds & Notes (Cost \$142,622,126)		<u>139,246,345</u>

SHORT-TERM INVESTMENTS — 0.7%

UMB Money Market Fiduciary Account, 0.01% (e)		
(Cost \$2,630,940)		2,630,940
Total Short-term Investments (Cost \$2,630,940)		<u>2,630,940</u>

TOTAL INVESTMENTS (f) — 99.8%

(Cost \$260,477,449)	378,092,990
Other Assets Less Liabilities — 0.2%	<u>790,784</u>

NET ASSETS — 100.0%

	<u>\$378,883,774</u>
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PLC – Public Limited Company
 ADR – American Depositary Receipt
 REIT – Real Estate Investment Trusts
 LP – Limited Partnership
 LLC – Limited Liability Company

- (a) Non-income producing security.
- (b) Securities whose value are determined or significantly influenced by trading in markets other than the United States or Canada.
- (c) Callable
- (d) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration to qualified institutional buyers. The total value of these securities is \$3,456,947.

- (e) The rate quoted is the annualized seven-day yield of the fund at the period end.
- (f) The cost of investments for federal income tax purposes is \$260,488,369 resulting in gross unrealized appreciation and depreciation of \$128,094,321 and \$10,489,700 respectively, or net unrealized appreciation of \$117,604,621.

See Notes to Financial Statements

GREEN CENTURY EQUITY FUND PORTFOLIO OF INVESTMENTS

July 31, 2025

COMMON STOCKS — 99.8%

Software & Services — 20.8%

	SHARES	VALUE
Accenture PLC, Class A (a)	17,125	\$ 4,574,087
Adobe, Inc. (b)	11,637	4,162,439
Akamai Technologies, Inc. (b)	3,363	256,631
Atlassian Corporation, Class A (a)(b)	4,483	859,750
Autodesk, Inc. (b)	6,407	1,942,026
Automatic Data Processing, Inc.	10,813	3,346,623
Cadence Design Systems, Inc. (b) . . .	7,747	2,824,324
Cognizant Technology Solutions Corporation, Class A	13,749	986,628
Dynatrace, Inc. (b)	9,070	477,173
Fidelity National Information Services, Inc.	13,071	1,037,968
Fortinet, Inc. (b)	18,941	1,892,206
Gen Digital, Inc.	15,617	460,545
HubSpot, Inc. (b)	1,275	662,554
Intuit, Inc.	7,576	5,948,145
Microsoft Corporation	184,364	98,358,194
Okta, Inc., Class A (b)	4,334	423,865
Paycom Software, Inc.	1,584	366,759
PayPal Holdings, Inc. (b)	25,094	1,725,463
PTC, Inc. (b)	3,677	789,856
Salesforce, Inc.	26,544	6,857,112
ServiceNow, Inc. (b)	5,702	5,377,670
Synopsys, Inc. (b)	5,474	3,467,615
Workday, Inc., Class A (b)	6,019	1,380,638
Zscaler, Inc. (b)	2,878	821,842

149,000,113

Semiconductors & Semiconductor Equipment — 20.0%

Advanced Micro Devices, Inc. (b) . . .	44,750	7,889,872
Analog Devices, Inc.	14,206	3,191,094
Applied Materials, Inc.	22,858	4,115,811
Intel Corporation	119,408	2,364,278
Lam Research Corporation	36,508	3,462,419
Microchip Technology, Inc.	15,626	1,056,161
NVIDIA Corporation	639,125	113,681,164
NXP Semiconductors NV (a)	8,276	1,769,161
ON Semiconductor Corporation (b) . . .	13,087	737,583
Skyworks Solutions, Inc.	5,085	348,526
Texas Instruments, Inc.	25,478	4,613,047

143,229,116

Financial Services — 9.8%

Ally Financial, Inc.	6,979	\$ 264,155
American Express Company	16,102	4,819,490
Ameriprise Financial, Inc.	2,978	1,543,170
Bank of New York Mellon Corporation (The)	19,167	1,944,492
BlackRock, Inc.	4,038	4,466,068
Cboe Global Markets, Inc.	2,651	638,997
Charles Schwab Corporation (The) . .	46,547	4,549,038
CME Group, Inc.	9,709	2,701,821
Equitable Holdings, Inc.	6,665	342,248
FactSet Research Systems, Inc.	907	365,430
Franklin Resources, Inc.	7,876	189,024
Intercontinental Exchange, Inc.	14,983	2,769,308
Invesco Ltd.	5,887	123,686
Mastercard, Inc., Class A	22,150	12,547,310
Moody's Corporation	4,396	2,267,149
Morgan Stanley	33,636	4,791,785
Nasdaq, Inc.	10,356	996,454
Northern Trust Corporation	5,312	690,560
Raymond James Financial, Inc.	5,126	856,708
S&P Global, Inc.	8,639	4,760,953
State Street Corporation	8,390	937,583
Synchrony Financial	10,916	760,518
T. Rowe Price Group, Inc.	5,933	601,903
Visa, Inc., Class A	46,867	16,191,142
Voya Financial, Inc.	2,036	142,520

70,261,512

Media & Entertainment — 8.8%

Alphabet, Inc., Class A	152,623	29,288,354
Alphabet, Inc., Class C	129,828	25,038,628
Electronic Arts, Inc.	7,484	1,141,235
John Wiley & Sons, Inc., Class A	1,598	61,683
New York Times Company (The), Class A	6,396	331,888
Omnicom Group, Inc.	6,551	472,000
Scholastic Corporation	1,655	40,829
Walt Disney Company (The)	48,413	5,766,472
Warner Bros Discovery, Inc. (b)	71,529	942,037
ZoomInfo Technologies, Inc. (b)	10,919	118,253

63,201,379

Capital Goods — 5.4%

3M Company	14,473	2,159,661
A.O. Smith Corporation	3,359	237,784

GREEN CENTURY EQUITY FUND PORTFOLIO OF INVESTMENTS

July 31, 2025

continued

	SHARES	VALUE
Capital Goods — (continued)		
AGCO Corporation	1,685	\$ 198,779
Air Lease Corporation, Class A	1,953	108,196
Allegion PLC (a)	1,944	322,549
Axon Enterprise, Inc. (b)	2,004	1,514,002
Builders FirstSource, Inc. (b)	2,942	374,016
Carrier Global Corporation	21,437	1,471,007
CNH Industrial NV (a)	18,432	238,879
Deere & Company	6,995	3,667,968
Dover Corporation	3,887	704,091
Eaton Corporation PLC	10,868	4,181,137
EMCOR Group, Inc.	1,496	938,725
Fastenal Company	34,502	1,591,577
Ferguson Enterprises, Inc.	5,547	1,238,812
Fortive Corporation	7,597	364,124
Fortune Brands Innovations, Inc.	1,307	71,284
Granite Construction, Inc.	813	76,804
Hubbell, Inc.	1,387	606,785
IDEX Corporation	1,444	236,108
Illinois Tool Works, Inc.	8,108	2,075,405
Lennox International, Inc.	975	593,775
Lincoln Electric Holdings, Inc.	1,338	325,803
Masco Corporation	4,719	321,506
Middleby Corporation (The) (b)	1,216	176,563
Owens Corning	2,090	291,409
PACCAR, Inc.	14,446	1,426,687
Pentair PLC (a)	3,640	372,008
Quanta Services, Inc.	4,112	1,670,007
Rockwell Automation, Inc.	3,044	1,070,605
Roper Technologies, Inc.	3,272	1,800,909
Sensata Technologies Holding PLC	4,003	123,132
Snap-on, Inc.	1,323	424,934
Stanley Black & Decker, Inc.	3,879	262,414
Timken Company (The)	787	59,883
Trane Technologies PLC	6,250	2,738,000
United Rentals, Inc.	1,808	1,596,356
W.W. Grainger, Inc.	1,376	1,430,407
Westinghouse Air Brake Technologies Corporation	4,239	814,100
Xylem, Inc.	6,520	942,922
		<u>38,819,113</u>

Pharmaceuticals, Biotechnology & Life Sciences — 5.2%

AbbVie, Inc.	47,251	8,931,384
Agilent Technologies, Inc.	7,675	881,167
Amgen, Inc.	14,420	4,255,342

Pharmaceuticals, Biotechnology & Life Sciences — (continued)

	SHARES	VALUE
Biogen, Inc. (b)	3,795	\$ 485,760
BioMarin Pharmaceutical, Inc. (b) ...	4,990	288,672
Bio-Techne Corporation	3,391	185,589
Bristol-Myers Squibb Company	53,742	2,327,566
Danaher Corporation	17,405	3,431,570
Gilead Sciences, Inc.	33,446	3,755,651
Illumina, Inc. (b)	3,790	389,271
IQVIA Holdings, Inc. (b)	4,404	818,527
Jazz Pharmaceuticals PLC (a)(b)	1,058	121,279
Merck & Company, Inc.	68,713	5,367,860
Mettler-Toledo International, Inc. (b)	580	715,534
Vertex Pharmaceuticals, Inc. (b)	6,883	3,144,636
Waters Corporation (b)	1,229	354,886
Zoetis, Inc.	11,800	1,720,322
		<u>37,175,016</u>

Renewable Energy & Energy Efficiency — 3.7%

Acuity, Inc.	764	237,871
First Solar, Inc. (b)	3,066	535,722
Itron, Inc. (b)	1,131	140,855
Johnson Controls International, PLC (a)	17,112	1,796,760
Ormat Technologies, Inc.	1,011	90,394
Tesla, Inc. (b)	77,677	23,945,489
		<u>26,747,091</u>

Equity Real Estate Investment Trusts (REITs) — 2.9%

American Tower Corporation REIT	12,577	2,620,921
AvalonBay Communities, Inc. REIT	3,485	649,186
BXP, Inc. REIT	3,231	211,404
CBRE Group, Inc., Class A (b)	8,967	1,396,521
COPT Defense Properties REIT	1,146	31,263
Crown Castle, Inc. REIT	11,402	1,198,236
Digital Realty Trust, Inc. REIT	9,199	1,623,072
Equinix, Inc. REIT	2,464	1,934,659
Equity Residential REIT	8,421	532,207
Federal Realty Investment Trust REIT	924	85,156
Healthpeak Properties, Inc.	13,234	224,184
Host Hotels & Resorts, Inc. REIT	19,368	304,465
Iron Mountain, Inc. REIT	7,931	772,162

GREEN CENTURY EQUITY FUND PORTFOLIO OF INVESTMENTS

July 31, 2025

continued

	SHARES	VALUE
Equity Real Estate Investment Trusts (REITs) — (continued)		
Jones Lang LaSalle, Inc. (b)	1,577	\$ 426,358
Macerich Company (The) REIT	6,763	113,010
Prologis, Inc. REIT	25,901	2,765,709
SBA Communications Corporation, Class A REIT	2,712	609,441
Simon Property Group, Inc. REIT	8,860	1,451,179
UDR, Inc. REIT	3,412	134,057
Ventas, Inc. REIT	11,257	756,245
Welltower, Inc. REIT	18,203	3,004,769
		<u>20,844,204</u>

Consumer Services — 2.9%

Aramark	6,130	260,893
Booking Holdings, Inc.	915	5,036,215
Darden Restaurants, Inc.	3,006	606,220
Domino's Pizza, Inc.	851	394,192
Hilton Worldwide Holdings, Inc.	6,861	1,839,297
Jack in the Box, Inc.	207	4,078
Marriott International, Inc., Class A	6,914	1,824,120
McDonald's Corporation	18,888	5,667,722
Royal Caribbean Cruises Ltd.	7,387	2,348,106
Starbucks Corporation	30,837	2,749,427
Vail Resorts, Inc.	592	88,954
		<u>20,819,224</u>

Healthcare Equipment & Services — 2.9%

Align Technology, Inc. (b)	1,933	249,376
Becton, Dickinson & Company	7,556	1,346,857
Cardinal Health, Inc.	6,937	1,076,761
Cencora, Inc.	5,397	1,543,974
Centene Corporation (b)	13,260	345,688
Cigna Group (The)	7,359	1,967,649
Cooper Cos., Inc. (The) (b)	4,649	328,638
DaVita, Inc. (b)	938	131,667
DENTSPLY SIRONA, Inc.	3,941	56,396
Dexcom, Inc. (b)	10,490	847,277
Edwards Lifesciences Corporation (b)	16,729	1,326,777
Elevance Health, Inc.	6,229	1,763,305
HCA Healthcare, Inc.	5,192	1,837,916
Henry Schein, Inc. (b)	2,611	176,634
Hologic, Inc. (b)	4,067	271,757
Humana, Inc.	3,244	810,578
IDEXX Laboratories, Inc. (b)	2,306	1,232,119

Healthcare Equipment & Services — (continued)

Insulet Corporation (b)	1,861	\$ 536,712
Labcorp Holdings, Inc.	2,089	543,307
Pediatrix Medical Group, Inc. (b)	1,578	19,331
Quest Diagnostics, Inc.	2,833	474,273
ResMed, Inc.	4,268	1,160,640
Select Medical Holdings Corporation	1,031	15,249
STERIS PLC	2,397	542,897
Teladoc Health, Inc. (b)	2,971	21,421
Veeva Systems, Inc., Class A (b)	4,178	1,187,388
West Pharmaceutical Services, Inc.	1,848	442,152
Zimmer Biomet Holdings, Inc.	4,538	415,908
		<u>20,672,647</u>

Food & Beverage — 2.8%

Bunge Global SA	3,671	292,799
Campbell Soup Company (The)	1,763	56,275
Coca-Cola Company (The)	112,389	7,630,089
Conagra Brands, Inc.	7,849	143,323
Darling Ingredients, Inc. (b)	3,614	117,021
General Mills, Inc.	13,160	644,577
Hormel Foods Corporation	7,838	220,169
Ingredion, Inc.	1,433	188,497
JM Smucker Company (The)	1,517	162,835
Kellanova	7,176	572,860
Keurig Dr Pepper, Inc.	33,364	1,089,335
Kraft Heinz Company (The)	23,336	640,807
Lamb Weston Holdings, Inc.	3,449	196,834
McCormick & Company, Inc.	5,559	392,632
Mondelez International, Inc., Class A	34,906	2,258,069
PepsiCo, Inc.	38,084	5,252,545
		<u>19,858,667</u>

Consumer Discretionary Distribution & Retail — 2.6%

AutoNation, Inc. (b)	278	53,554
Best Buy Company, Inc.	5,363	348,917
Buckle, Inc. (The)	839	41,421
CarMax, Inc. (b)	4,038	228,591
Foot Locker, Inc. (b)	2,330	58,343
GameStop Corporation, Class A (b)	11,185	251,103
Gap, Inc. (The)	4,332	84,301
Home Depot, Inc. (The)	27,156	9,980,102
Kohl's Corporation	1,112	12,054
LKQ Corporation	5,185	152,802

GREEN CENTURY EQUITY FUND PORTFOLIO OF INVESTMENTS

July 31, 2025

continued

	SHARES	VALUE
Consumer Discretionary Distribution & Retail — (continued)		
Lowe's Companies, Inc.	15,502	\$ 3,465,782
Pool Corporation	722	222,477
Signet Jewelers Ltd.	1,155	91,360
Target Corporation	12,458	1,252,029
Tractor Supply Company	14,062	800,831
Ulta Beauty, Inc. (b)	1,310	674,663
Williams-Sonoma, Inc.	3,234	604,920

18,323,250

Insurance — 2.4%

Allstate Corporation (The)	6,958	1,414,214
Arthur J. Gallagher & Company	6,665	1,914,521
Chubb Ltd. (a)	10,262	2,730,102
Hartford Insurance Group, Inc. (The)	7,171	892,001
Lincoln National Corporation	2,592	98,781
Marsh & McLennan Companies, Inc.	13,054	2,600,357
Principal Financial Group, Inc.	5,857	455,850
Progressive Corporation (The)	16,287	3,942,105
Prudential Financial, Inc.	8,165	845,731
Travelers Companies, Inc. (The)	6,084	1,583,300
Willis Towers Watson PLC (a)	1,928	608,882

17,085,844

Materials — 2.1%

Albemarle Corporation	2,565	174,035
Arcor PLC (a)	60,133	562,243
Avery Dennison Corporation	2,174	364,732
Axalta Coating Systems Ltd. (b)	2,208	62,531
Ball Corporation	7,599	435,119
Compass Minerals International, Inc. (b)	373	7,434
CRH PLC	19,507	1,861,943
H.B. Fuller Company	428	24,054
International Flavors & Fragrances, Inc.	5,800	411,974
Linde PLC (a)	13,086	6,022,962
Mosaic Company (The)	8,402	302,556
Newmont Corporation	30,300	1,881,630
PPG Industries, Inc.	5,464	576,452
Sealed Air Corporation	3,243	94,923
Sherwin-Williams Company (The) ...	6,500	2,150,720
Sonoco Products Company	2,893	130,387

15,063,695

	SHARES	VALUE
Household & Personal Products — 2.0%		
Church & Dwight Company, Inc.	5,982	\$ 560,932
Clorox Company (The)	2,520	316,411
Colgate-Palmolive Company	22,385	1,876,982
Estee Lauder Companies, Inc. (The), Class A	6,147	573,761
Kimberly-Clark Corporation	9,104	1,134,541
Procter & Gamble Company (The) ...	64,705	9,736,161

14,198,788

Technology Hardware & Equipment — 1.6%

Cognex Corporation	4,789	195,248
Corning, Inc.	22,038	1,393,683
Dell Technologies, Inc., Class C	8,740	1,159,711
F5, Inc. (b)	1,746	547,231
Flex Ltd. (b)	10,904	543,782
Hewlett Packard Enterprise Company	36,793	761,247
HP, Inc.	26,193	649,586
Keysight Technologies, Inc. (b)	4,654	762,837
Motorola Solutions, Inc.	4,574	2,007,895
NetApp, Inc.	5,645	587,814
TE Connectivity PLC (a)	9,190	1,890,843
Trimble, Inc. (b)	7,063	592,515
Zebra Technologies Corporation, Class A (b)	1,455	493,274

11,585,666

Banks — 1.0%

Bank of Hawaii Corporation	607	37,561
Cathay General Bancorp	414	18,721
Citizens Financial Group, Inc.	11,348	541,527
Comerica, Inc.	2,008	135,681
Huntington Bancshares, Inc.	45,654	750,095
International Bancshares Corporation	526	35,863
KeyCorp	18,715	335,373
M&T Bank Corporation	4,255	802,918
Old National Bancorp	4,721	99,660
PNC Financial Services Group, Inc. (The)	11,568	2,201,043
Regions Financial Corporation	23,294	590,037
Truist Financial Corporation	34,803	1,521,239
Zions Bancorp N A	1,345	72,119

7,141,837

GREEN CENTURY EQUITY FUND PORTFOLIO OF INVESTMENTS

July 31, 2025

continued

	SHARES	VALUE
Telecommunication Services — 0.7%		
Lumen Technologies Inc. (b)	28,480	\$ 126,736
Verizon Communications, Inc.	118,404	5,062,955
		<u>5,189,691</u>
Consumer Durables & Apparel — 0.7%		
Capri Holdings Ltd. (a)(b)	2,975	54,115
Columbia Sportswear Company.	813	45,991
Deckers Outdoor Corporation (b) . . .	4,597	488,064
Ethan Allen Interiors, Inc.	161	4,793
Garmin Ltd. (a)	4,288	938,043
Hasbro, Inc.	2,347	176,401
La-Z-Boy, Inc.	44	1,583
Mattel, Inc. (b)	7,909	134,532
Meritage Homes Corporation	872	58,720
Mohawk Industries, Inc. (b)	1,248	142,908
Newell Brands, Inc.	10,704	60,049
NIKE, Inc., Class B	32,302	2,412,636
PVH Corporation	916	67,253
Topgolf Callaway Brands Corporation (b)	2,538	23,477
Under Armour, Inc., Class A (b)	404	2,683
Under Armour, Inc., Class C (b)	10,090	63,567
VF Corporation	6,548	76,743
Whirlpool Corporation	1,306	108,450
Wolverine World Wide, Inc.	1,704	38,476
		<u>4,898,484</u>
Commercial & Professional Services — 0.6%		
ASGN, Inc. (b)	664	33,293
Broadridge Financial Solutions, Inc.	2,623	649,219
Copart, Inc. (b)	28,036	1,270,872
Exponent, Inc.	1,789	123,369
Heidrick & Struggles International, Inc.	612	27,252
HNI Corporation	983	50,566
ICF International, Inc.	348	29,194
Interface, Inc.	738	15,218
Jacobs Solutions, Inc.	2,402	340,772
ManpowerGroup, Inc.	1,325	54,656
Robert Half, Inc.	96	3,543
Steelcase, Inc., Class A	621	6,415
Tetra Tech, Inc.	6,870	252,404
TransUnion	4,926	468,906
Veralto Corporation	6,468	678,040
		<u>4,003,719</u>

	SHARES	VALUE
Transportation — 0.5%		
ArcBest Corporation	735	\$ 53,751
Avis Budget Group, Inc. (b)	506	86,141
C.H. Robinson Worldwide, Inc.	3,134	361,413
Expeditors International of		
Washington, Inc.	4,847	563,415
J.B. Hunt Transport Services, Inc. . . .	2,089	300,921
Ryder System, Inc.	862	153,186
U-Haul Holding Company	2,116	110,032
United Parcel Service, Inc., Class B . .	20,444	1,761,455
		<u>3,390,314</u>
Automobiles & Components — 0.2%		
Aptiv PLC (b)	6,162	422,960
Autoliv, Inc. (a)	1,888	210,606
BorgWarner, Inc.	5,322	195,850
Harley-Davidson, Inc.	2,603	63,331
Rivian Automotive, Inc., Class A (b)	19,934	256,550
		<u>1,149,297</u>
Consumer Staples Distribution & Retail — 0.1%		
Sysco Corporation	11,863	944,295
Utilities — 0.1%		
American Water Works Company, Inc.	5,035	706,108
Healthy Living — 0.0%		
United Natural Foods, Inc. (b)	719	19,873
Total Common Stocks (Cost \$246,488,339)		<u>714,328,943</u>
SHORT-TERM INVESTMENTS — 0.2%		
UMB Money Market Fiduciary Account, 0.01% (c) (Cost \$1,315,852)		<u>1,315,852</u>
Total Short-term Investments (Cost \$1,315,852)		<u>1,315,852</u>
TOTAL INVESTMENTS (d) — 100.0%		
(Cost \$247,804,191)		<u>715,644,795</u>
Liabilities Less Other Assets — (0.0)%		<u>(322,563)</u>
NET ASSETS — 100.0%		<u>\$715,322,232</u>
PLC – Public Limited Company		
REIT – Real Estate Investment Trusts		

- (a) Securities whose value are determined or significantly influenced by trading in markets other than the United States or Canada.
- (b) Non-income producing security.
- (c) The rate quoted is the annualized seven-day yield of the fund at the period end.
- (d) The cost of investments for federal income tax purposes is \$253,906,770 resulting in gross unrealized appreciation and depreciation of \$478,344,687 and \$16,606,662 respectively, or net unrealized appreciation of \$461,738,025.

GREEN CENTURY MSCI INTERNATIONAL INDEX FUND PORTFOLIO OF INVESTMENTS

July 31, 2025

COMMON STOCKS — 98.6%

Japan — 22.8%

	SHARES	VALUE
Ajinomoto Company, Inc.	30,900	\$ 817,504
ANA Holdings, Inc.	5,500	101,984
Asahi Kasei Corporation	41,800	290,834
Bridgestone Corporation	19,500	788,779
Concordia Financial Group Ltd.	35,000	232,093
Daiwa Securities Group, Inc.	45,500	316,765
FANUC Corporation	32,331	899,997
Fujitsu Ltd.	60,100	1,309,213
Hankyu Hanshin Holdings, Inc.	7,900	205,887
Hitachi Ltd.	133,415	4,082,586
Hoya Corporation	11,801	1,488,847
JFE Holdings, Inc.	20,000	231,461
Kao Corp.	15,900	715,444
KDDI Corp.	104,734	1,718,854
LY Corporation	97,700	357,110
MatsukiyoCocokara & Company	11,200	229,989
MEIJI Holdings Company Ltd.	8,300	167,834
Mitsubishi Chemical Group Corporation	45,500	247,828
Mitsubishi Estate Company Ltd.	36,300	679,624
Nitto Denko Corporation	24,100	498,723
Nomura Research Institute Ltd.	12,914	511,013
Oriental Land Company Ltd.	36,900	759,790
Pan Pacific International Holdings Corporation	13,000	434,932
Rakuten Group, Inc. (a)	51,500	260,575
Recruit Holdings Company Ltd.	48,000	2,847,896
Ricoh Company Ltd.	18,800	164,848
Secom Company Ltd.	14,300	513,559
Sekisui House Ltd.	20,300	425,830
Shiseido Company Ltd.	13,900	225,952
SoftBank Corporation	977,270	1,411,996
Sompo Holdings, Inc.	30,384	895,935
Sony Group Corporation	148,680	3,576,247
Sumitomo Metal Mining Company, Ltd.	8,400	184,761
Sumitomo Mitsui Financial Group, Inc.	125,973	3,177,872
Sysmex Corporation	17,200	279,429
T&D Holdings, Inc.	16,700	407,793
Tokio Marine Holdings, Inc.	62,700	2,517,588
Tokyo Electron Ltd.	15,300	2,432,376
Tokyu Corp.	17,400	195,867
Toray Industries, Inc.	47,400	324,209
Unicharm Corporation	38,200	264,235

Japan — (continued)

	SHARES	VALUE
Yamaha Motor Company Ltd.	31,000	\$ 224,218
ZOZO, Inc.	13,900	137,601
		<u>37,555,878</u>

Canada — 11.6%

Agnico Eagle Mines Ltd.	13,022	1,616,566
Bank of Nova Scotia (The)	29,643	1,649,234
CGI, Inc.	6,864	661,730
Dollarama, Inc.	9,457	1,292,557
Element Fleet Management Corporation	13,764	358,007
FirstService Corporation	1,418	279,507
iA Financial Corporation, Inc.	3,184	311,667
Metro, Inc.	7,118	544,278
National Bank of Canada	13,348	1,388,458
Open Text Corporation	8,839	260,143
RB Global, Inc.	6,319	684,209
Saputo, Inc.	8,414	176,466
Shopify, Inc. (a)	19,628	2,399,245
Sun Life Financial, Inc.	19,551	1,192,024
TELUS Corporation	17,045	274,570
Thomson Reuters Corporation	5,377	1,079,125
TMX Group Ltd.	9,494	386,036
Toronto-Dominion Bank (The)	30,106	2,192,767
West Fraser Timber Company Ltd. ..	1,817	125,968
Wheaton Precious Metals Corporation	15,487	1,416,363
WSP Global, Inc.	4,454	917,095
		<u>19,206,015</u>

United Kingdom — 10.5%

3i Group PLC	33,230	1,815,766
Admiral Group PLC	8,901	401,228
Auto Trader Group PLC (b)	29,993	331,119
Barratt Redrow PLC	46,433	228,657
Croda International PLC	4,574	157,427
Informa PLC	44,994	514,508
Intertek Group PLC	5,459	354,945
Kingfisher PLC	60,078	213,629
Land Securities Group PLC REIT	23,947	182,117
Legal & General Group PLC	200,278	677,565
London Stock Exchange Group PLC	16,270	1,983,240
M&G PLC	77,969	268,361
Mondi PLC	14,867	200,975
Pearson PLC	20,362	287,940
Phoenix Group Holdings PLC	23,689	207,163

GREEN CENTURY MSCI INTERNATIONAL INDEX FUND PORTFOLIO OF INVESTMENTS

July 31, 2025

continued

	SHARES	VALUE
United Kingdom — (continued)		
RELX PLC	63,066	\$ 3,276,992
Schroders PLC	25,219	129,629
Segro PLC REIT	43,785	373,167
Smiths Group PLC	11,466	355,175
Spirax Group PLC	2,552	213,268
Unilever PLC	85,394	4,954,623
Whitbread PLC	6,000	241,026
		<u>17,368,520</u>

Switzerland — 10.2%

ABB Ltd.	53,971	3,523,988
Alcon, Inc.	17,048	1,494,471
Banque Cantonale Vaudoise	1,040	120,346
DSM-Firmenich AG	6,342	609,316
Givaudan SA	315	1,316,729
Julius Baer Group Ltd.	7,024	475,245
Kuehne + Nagel International AG ...	1,640	334,341
Lonza Group AG	2,465	1,717,923
SGS SA	5,495	558,331
SIG Group AG (a)	10,649	172,277
Sonova Holding AG	1,728	470,346
Straumann Holding AG	3,804	463,451
Swiss Re AG	10,296	1,842,885
VAT Group AG (b)	919	321,804
Zurich Insurance Group AG	4,996	3,407,595
		<u>16,829,048</u>

France — 9.0%

Amundi SA (b)	2,064	152,526
AXA SA	60,483	2,937,515
Cie Generale des Etablissements Michelin SCA	22,895	814,496
Credit Agricole SA	36,151	665,322
Danone SA	22,037	1,803,380
Eurazeo SE	1,385	81,269
Hermes International SCA	1,081	2,643,486
Publicis Groupe SA	7,805	713,210
Rexel SA	7,609	229,970
Schneider Electric SE	18,663	4,829,700
		<u>14,870,874</u>

Netherlands — 8.2%

Akzo Nobel NV	5,818	365,367
Argenx SE (a)	2,084	1,399,630
ASML Holding NV	10,496	7,274,257
Koninklijke KPN NV	132,773	593,138

Netherlands — (continued)

Prosus NV (a)	44,656	\$ 2,550,926
Wolters Kluwer NV	8,140	1,267,835
		<u>13,451,153</u>

Australia — 5.8%

ASX Ltd.	6,603	295,966
BlueScope Steel Ltd.	14,826	224,760
Brambles Ltd.	46,910	717,677
Cochlear Ltd.	2,232	455,657
CSL Ltd.	16,527	2,858,831
Evolution Mining Ltd.	68,400	309,552
Goodman Group	69,324	1,549,938
Northern Star Resources Ltd.	46,366	460,648
QBE Insurance Group Ltd.	51,573	765,024
Suncorp Group Ltd.	36,971	495,574
Transurban Group	106,056	938,549
WiseTech Global Ltd.	6,851	518,881
		<u>9,591,057</u>

Denmark — 5.5%

DSV A/S	6,975	1,562,981
Genmab A/S (a)	2,187	470,852
Novo Nordisk A/S, Class B	104,493	4,859,723
Novonesis (Novozymes) B	12,030	778,306
Pandora A/S.	2,799	462,099
Tryg A/S	11,582	279,378
Vestas Wind Systems A/S	34,447	628,932
		<u>9,042,271</u>

Germany — 3.2%

adidas AG	5,834	1,115,009
Deutsche Boerse AG	6,428	1,860,120
GEA Group AG	4,999	359,068
Henkel AG & Company KGaA	3,556	252,860
Henkel AG & Company KGaA (c) ...	5,763	444,077
LEG Immobilien SE	2,505	198,824
Merck KGaA	4,407	550,788
QIAGEN NV	7,378	365,831
Sartorius AG (c)	905	192,715
		<u>5,339,292</u>

Sweden — 2.3%

Boliden AB (a)	9,680	296,296
EQT AB	12,700	424,484
Essity AB, Class B	20,560	506,956
Nibe Industrier AB B Shares	52,498	242,246

GREEN CENTURY MSCI INTERNATIONAL INDEX FUND PORTFOLIO OF INVESTMENTS

July 31, 2025

continued

	SHARES	VALUE
Sweden — (continued)		
Sandvik AB	36,374	\$ 887,509
Svenska Cellulosa AB SCA, Class B	20,655	259,036
Svenska Handelsbanken AB A Shares	49,799	606,767
Tele2 AB B Shares	18,471	285,470
Telia Company AB	80,732	285,121
		<u>3,793,885</u>

Hong Kong — 2.2%		
AIA Group Ltd.	365,249	3,405,647
MTR Corporation Ltd.	52,667	189,457
		<u>3,595,104</u>

Italy — 1.6%		
FinecoBank Banca Fineco SpA	20,839	443,731
Generali	29,477	1,099,627
Mediobanca Banca di Credito Finanziario SpA	17,054	375,454
Moncler SpA	7,964	424,727
Poste Italiane SpA (b)	15,563	336,227
		<u>2,679,766</u>

Finland — 1.5%		
Elisa Oyj	4,836	248,817
Kesko Oyj B Shares	9,318	202,655
Kone Oyj, Class B	11,596	712,068
Metso Oyj	21,178	265,971
Sampo Oyj A Shares	82,664	887,258
Stora Enso Oyj R Shares	20,252	208,376
		<u>2,525,145</u>

Spain — 1.4%		
ACS Actividades de Construcción y Servicios SA	6,397	441,472
Amadeus IT Group SA	15,362	1,233,432
Cellnex Telecom SA (b)	16,845	594,433
		<u>2,269,337</u>

Norway — 1.1%		
DNB Bank ASA	30,591	773,945
Gjensidige Forsikring ASA	6,914	181,863
Mowi ASA	15,791	294,147
Orkla ASA	23,657	248,778
Telenor ASA	20,972	321,729
		<u>1,820,462</u>

Belgium — 0.7%		
Ageas SA	5,083	\$ 345,594
KBC Group NV	7,832	816,881
		<u>1,162,475</u>
Ireland — 0.6%		
James Hardie Industries PLC (a)	19,737	518,031
Kerry Group PLC, Class A	5,636	520,581
		<u>1,038,612</u>

Jersey — 0.1%		
WPP PLC	37,565	<u>203,393</u>

Singapore — 0.1%		
CapitaLand Investment Ltd.	79,111	<u>168,489</u>

New Zealand — 0.1%		
Meridian Energy Ltd.	45,271	<u>152,014</u>

Luxembourg — 0.1%		
InPost SA (a)	7,789	<u>111,867</u>
Total Common Stocks (Cost \$123,090,131)		<u>162,774,657</u>

SHORT-TERM INVESTMENTS — 0.4%

UMB Money Market Fiduciary Account, 0.01% (d) (Cost \$616,291)		<u>616,291</u>
Total Short-term Investments (Cost \$616,291)		<u>616,291</u>

TOTAL INVESTMENTS (e) — 99.0%

(Cost \$123,706,422)	163,390,948
Other Assets Less Liabilities — 1.0%	<u>1,578,103</u>

NET ASSETS — 100.0%	<u><u>\$164,969,051</u></u>
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PLC – Public Limited Company
REIT – Real Estate Investment Trusts

- (a) Non-income producing security.
- (b) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration to qualified institutional buyers. The total value of these securities is \$1,736,109.
- (c) Preference shares.
- (d) The rate quoted is the annualized seven-day yield of the fund at the period end.

GREEN CENTURY MSCI INTERNATIONAL INDEX FUND PORTFOLIO OF INVESTMENTS

July 31, 2025

concluded

- (e) The cost of investments for federal income tax purposes is \$128,318,369 resulting in gross unrealized appreciation and depreciation of \$43,205,541 and \$8,132,962 respectively, or net unrealized appreciation of \$35,072,579.

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS

<u>Purchase Contracts</u>	<u>Counterparty</u>	<u>Currency Exchange</u>	<u>Settlement Date</u>	<u>Currency Amount Purchased</u>	<u>Value At Settlement Date</u>	<u>Value At July 31, 2025</u>	<u>Unrealized Appreciation (Depreciation)</u>
Australian Dollar	Bank of Montreal	AUD per USD	9/17/2025	230,000	\$ 149,144	\$ 147,949	\$ (1,195)
British Pound	Bank of Montreal	GBP per USD	9/17/2025	60,000	81,230	79,278	(1,952)
Canadian Dollar	Bank of Montreal	CAD per USD	9/17/2025	306,467	225,972	221,708	(4,264)
Euro	JP Morgan	EUR per USD	9/17/2025	290,000	335,971	332,049	(3,922)
Japanese Yen	JP Morgan	JPY per USD	9/17/2025	27,510,000	192,547	183,454	(9,093)
Japanese Yen	JP Morgan	JPY per USD	9/17/2025	19,700,000	136,901	131,372	(5,529)
Swedish Krona	Citibank	SEK per USD	9/17/2025	260,000	27,424	26,646	(778)
					<u>\$1,149,189</u>	<u>\$1,122,456</u>	<u>\$(26,733)</u>

<u>Sale Contracts</u>	<u>Counterparty</u>	<u>Currency Exchange</u>	<u>Settlement Date</u>	<u>Currency Amount Sold</u>	<u>Value At Settlement Date</u>	<u>Value At July 31, 2025</u>	<u>Unrealized Appreciation (Depreciation)</u>
Danish Krone	Goldman Sachs	DKK per USD	9/17/2025	(710,000)	\$ (110,299)	\$ (108,970)	\$ 1,329
Euro	Toronto Dominion	EUR per USD	9/17/2025	(90,000)	(105,876)	(103,050)	2,826
Hong Kong Dollar	Bank of Montreal	HKD per USD	9/17/2025	(340,000)	(43,637)	(43,499)	138
Switzerland Franc	Bank of Montreal	CHF per USD	9/17/2025	(133,208)	(165,792)	(165,018)	774
Switzerland Franc	Morgan Stanley	CHF per USD	9/17/2025	(80,000)	(100,989)	(99,103)	1,886
					<u>\$ (526,593)</u>	<u>\$ (519,640)</u>	<u>\$ 6,953</u>
					<u>\$ 622,596</u>	<u>\$ 602,816</u>	<u>\$(19,780)</u>

TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS

AUD – Australian Dollar
CAD – Canadian Dollar
CHF – Switzerland Franc
DKK – Danish Krone
EUR – Euro
GBP – British Pound
HKD – Hong Kong Dollar
JPY – Japanese Yen
SEK – Swedish Krona

See Notes to Financial Statements

GREEN CENTURY FUNDS STATEMENTS OF ASSETS AND LIABILITIES

July 31, 2025

	BALANCED FUND	EQUITY FUND	MSCI INTERNATIONAL INDEX FUND
ASSETS:			
Investments, at value (cost \$260,477,449, \$247,804,191 and \$123,706,422, respectively)	\$378,092,990	\$715,644,795	\$163,390,948
Foreign cash, at value (cost \$0, \$0 and \$738,883, respectively)	—	—	730,166
Receivables for:			
Capital stock sold	1,232	159,506	5,070
Interest	1,111,237	5	3
Dividends	125,081	526,426	1,064,677
Unrealized appreciation on forward foreign currency exchange contracts	—	—	6,953
Total assets	<u>\$379,330,540</u>	<u>\$716,330,732</u>	<u>\$165,197,817</u>
LIABILITIES:			
Payable for capital stock repurchased	3,868	368,639	44,434
Accrued expenses	442,898	639,861	157,599
Unrealized depreciation on forward foreign currency exchange contracts	—	—	26,733
Total liabilities	<u>446,766</u>	<u>1,008,500</u>	<u>228,766</u>
NET ASSETS	<u>\$378,883,774</u>	<u>\$715,322,232</u>	<u>\$164,969,051</u>
NET ASSETS CONSIST OF:			
Paid-in capital (par value of \$0.01 per share with unlimited number of shares authorized)	\$245,835,138	\$227,403,768	\$126,775,141
Net distributable earnings	<u>133,048,636</u>	<u>487,918,464</u>	<u>38,193,910</u>
NET ASSETS	<u>\$378,883,774</u>	<u>\$715,322,232</u>	<u>\$164,969,051</u>
NET ASSET VALUE PER SHARE PER CLASS:			
Individual Investor Class Shares:			
Net assets applicable to shares outstanding	\$264,050,400	\$387,982,385	\$ 47,505,597
Shares of beneficial interest issued and outstanding	7,436,173	3,958,809	3,188,567
Net asset value per share	<u>\$ 35.51</u>	<u>\$ 98.00</u>	<u>\$ 14.90</u>
Institutional Class Shares:			
Net assets applicable to shares outstanding	\$114,833,374	\$327,339,847	\$117,463,454
Shares of beneficial interest issued and outstanding	3,221,911	3,359,257	7,919,626
Net asset value per share	<u>\$ 35.64</u>	<u>\$ 97.44</u>	<u>\$ 14.83</u>

See Notes to Financial Statements

GREEN CENTURY FUNDS STATEMENTS OF OPERATIONS
For the year ended July 31, 2025

	BALANCED FUND	EQUITY FUND	MSCI INTERNATIONAL INDEX FUND
INVESTMENT INCOME:			
Interest income	\$ 4,996,291	\$ 75	\$ 32
Dividend and other income (net of \$13,253, \$4,419 and \$465,796 foreign withholding taxes, respectively)	2,696,070	8,723,280	4,014,197
Total investment income	<u>7,692,361</u>	<u>8,723,355</u>	<u>4,014,229</u>
EXPENSES:			
Administrative services fee	2,885,814	5,772,663	1,397,673
Investment advisory fee	2,474,208	1,427,805	496,154
Total expenses	<u>5,360,022</u>	<u>7,200,468</u>	<u>1,893,827</u>
NET INVESTMENT INCOME	<u>2,332,339</u>	<u>1,522,887</u>	<u>2,120,402</u>
NET REALIZED AND UNREALIZED GAIN (LOSS):			
Net realized gain (loss) on:			
Investments	21,676,166	32,719,726	3,254,356
Foreign currency transactions	—	—	(4,519)
Forward foreign currency exchange contracts	—	—	53,901
Change in net unrealized appreciation (depreciation) on:			
Investments	(6,820,598)	57,207,168	2,577,856
Foreign currency translations	—	—	38,687
Forward foreign currency exchange contracts	—	—	(32,032)
NET REALIZED AND UNREALIZED GAIN ON INVESTMENTS	<u>14,855,568</u>	<u>89,926,894</u>	<u>5,888,249</u>
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	<u>\$17,187,907</u>	<u>\$91,449,781</u>	<u>\$8,008,651</u>

See Notes to Financial Statements

GREEN CENTURY FUNDS STATEMENTS OF CHANGES IN NET ASSETS

	BALANCED FUND		EQUITY FUND		MSCI INTERNATIONAL INDEX FUND	
	FOR THE YEAR ENDED JULY 31, 2025	FOR THE YEAR ENDED JULY 31, 2024	FOR THE YEAR ENDED JULY 31, 2025	FOR THE YEAR ENDED JULY 31, 2024	FOR THE YEAR ENDED JULY 31, 2025	FOR THE YEAR ENDED JULY 31, 2024
INCREASE (DECREASE) IN NET ASSETS:						
From operations:						
Net investment income	\$ 2,332,339	\$ 2,319,344	\$ 1,522,887	\$ 1,771,017	\$ 2,120,402	\$ 2,632,753
Net realized gain on investments, foreign currency transactions, and forward foreign currency exchange contracts	21,676,166	18,057,161	32,719,726	1,791,902	3,303,738	4,361,978
Change in net unrealized appreciation (depreciation) on investments, foreign currency translations, and forward foreign currency exchange contracts	(6,820,598)	23,038,445	57,207,168	109,762,461	2,584,511	14,915,925
Net increase in net assets resulting from operations	17,187,907	43,414,950	91,449,781	113,325,380	8,008,651	21,910,656
Dividends and distributions to shareholders:						
Distributions						
Individual Investor Class	(17,971,643)	(8,227,012)	(3,939,790)	(549,959)	(581,251)	(639,922)
Institutional Class	(8,676,052)	(3,609,310)	(4,073,410)	(1,138,050)	(1,802,882)	(2,048,738)
Total dividends and distributions	(26,647,695)	(11,836,322)	(8,013,200)	(1,688,009)	(2,384,133)	(2,688,660)
Capital share transactions:						
Proceeds from sales of shares						
Individual Investor Class	15,485,499	17,299,282	24,845,947	34,307,961	7,370,303	8,440,202
Institutional Class	14,275,777	22,294,622	40,006,381	41,817,824	15,568,507	20,418,761
Reinvestment of dividends and distributions						
Individual Investor Class	17,399,676	7,973,126	3,832,674	534,875	573,407	632,980
Institutional Class	8,533,611	3,548,005	3,623,012	1,013,383	1,798,549	2,046,659
Payments for shares redeemed						
Individual Investor Class ¹	(43,476,004)	(46,487,264)	(58,327,551)	(40,518,479)	(20,952,274)	(7,807,554)
Institutional Class ²	(28,848,986)	(25,821,729)	(46,889,214)	(41,886,673)	(36,658,848)	(39,097,119)
Net decrease in net assets resulting from capital share transactions	(16,630,427)	(21,193,958)	(32,908,751)	(4,731,109)	(32,300,356)	(15,366,071)
Total increase (decrease) in net assets	(26,090,215)	10,384,670	50,527,830	106,906,262	(26,675,838)	3,855,925
NET ASSETS:						
Beginning of period	404,973,989	394,589,319	664,794,402	557,888,140	191,644,889	187,788,964
End of period	\$378,883,774	\$404,973,989	\$715,322,232	\$664,794,402	\$164,969,051	\$191,644,889

1 Net of redemption fee received of \$4,795, \$3,419, \$6,084, \$13,514, \$6,820 and \$3,388, respectively.

2 Net of redemption fee received of \$3,165, \$843, \$15,812, \$562, \$11,091 and \$26,591, respectively.

See Notes to Financial Statements

GREEN CENTURY BALANCED FUND INDIVIDUAL INVESTOR CLASS FINANCIAL HIGHLIGHTS

	FOR THE YEARS ENDED JULY 31,				
	2025	2024	2023	2022	2021
Net Asset Value, beginning of year	\$ 36.32	\$ 33.46	\$ 32.93	\$ 37.21	\$ 30.83
Income (loss) from investment operations:					
Net investment income (loss)	0.18	0.17	0.11	(0.01)	0.02
Net realized and unrealized gain (loss) on investments	1.41	3.72	1.05	(2.78)	7.51
Total increase (decrease) from investment operations	1.59	3.89	1.16	(2.79)	7.53
Less dividends:					
Dividends from net investment income	(0.18)	(0.18)	(0.09)	—	(0.02)
Distributions from net realized gains	(2.22)	(0.85)	(0.54)	(1.49)	(1.13)
Total decrease from dividends	(2.40)	(1.03)	(0.63)	(1.49)	(1.15)
Net Asset Value, end of year	\$ 35.51	\$ 36.32	\$ 33.46	\$ 32.93	\$ 37.21
Total return	4.64%	11.89%	3.67%	(7.97)%	24.86%
Ratios/Supplemental data:					
Net assets, end of year (in 000's)	\$264,050	\$280,643	\$279,640	\$296,605	\$323,991
Ratio of expenses to average net assets	1.46%	1.46%	1.46%	1.46%	1.46%
Ratio of net investment income to average net assets	0.50%	0.52%	0.35%	(0.03)%	0.07%
Portfolio turnover(a)	23%	13%	21%	9%	17%

(a) Calculated at Fund level.

GREEN CENTURY BALANCED FUND INSTITUTIONAL CLASS FINANCIAL HIGHLIGHTS

	FOR THE YEARS ENDED JULY 31,				FOR THE PERIOD NOVEMBER 30, 2020 (COMMENCEMENT OF OPERATIONS) TO JULY 31,
	2025	2024	2023	2022	2021
Net Asset Value, beginning of period	\$ 36.44	\$ 33.56	\$ 33.06	\$ 37.27	\$ 33.58
Income (loss) from investment operations:					
Net investment income	0.29	0.29	0.20	0.08	0.08
Net realized and unrealized gain (loss) on investments	1.41	3.72	1.07	(2.78)	4.78
Total increase (decrease) from investment operations	1.70	4.01	1.27	(2.70)	4.86
Less dividends:					
Dividends from net investment income	(0.28)	(0.28)	(0.23)	(0.02)	(0.04)
Distributions from net realized gains	(2.22)	(0.85)	(0.54)	(1.49)	(1.13)
Total decrease from dividends	(2.50)	(1.13)	(0.77)	(1.51)	(1.17)
Net Asset Value, end of period	\$ 35.64	\$ 36.44	\$ 33.56	\$ 33.06	\$ 37.27
Total return	4.94%	12.21%	4.01%	(7.72)%	14.89%(a)
Ratios/Supplemental data:					
Net assets, end of period (in 000's)	\$114,833	\$124,331	\$114,950	\$101,317	\$86,347
Ratio of expenses to average net assets	1.16%	1.16%	1.16%	1.16%	1.16%(b)
Ratio of net investment income to average net assets	0.80%	0.82%	0.65%	0.27%	0.33%(b)
Portfolio turnover(c)	23%	13%	21%	9%	17%(a)

(a) Not annualized.

(b) Annualized.

(c) Calculated at Fund level.

See Notes to Financial Statements

GREEN CENTURY EQUITY FUND INDIVIDUAL INVESTOR CLASS FINANCIAL HIGHLIGHTS

	FOR THE YEARS ENDED JULY 31,				
	2025	2024	2023	2022	2021
Net Asset Value, beginning of year	\$ 86.57	\$ 72.03	\$ 64.46	\$ 71.35	\$ 52.23
Income from investment operations:					
Net investment income	0.10	0.14	0.23	0.09	0.09
Net realized and unrealized gain (loss) on investments	12.26	14.53	7.68	(6.11)	19.60
Total increase (decrease) from investment operations	12.36	14.67	7.91	(6.02)	19.69
Less dividends:					
Dividends from net investment income	(0.07)	(0.13)	(0.18)	(0.02)	(0.06)
Distributions from net realized gains	(0.86)	—	(0.16)	(0.85)	(0.51)
Total decrease from dividends	(0.93)	(0.13)	(0.34)	(0.87)	(0.57)
Net Asset Value, end of year	\$ 98.00	\$ 86.57	\$ 72.03	\$ 64.46	\$ 71.35
Total return	14.36%	20.37%	12.37%	(8.64)%	37.90%
Ratios/Supplemental data:					
Net assets, end of year (in 000's)	\$387,982	\$371,751	\$314,349	\$301,668	\$338,094
Ratio of expenses to average net assets	1.20%	1.23%(a)	1.25%	1.25%	1.25%
Ratio of net investment income to average net assets	0.09%	0.17%	0.35%	0.11%	0.14%
Portfolio turnover(b)	8%	5%	4%	5%	9%
(a) Effective March 1, 2024, the Adviser has contractually agreed to lower the total annual operating expenses to 1.20%. Prior to March 1, 2024, the Adviser had contractually agreed to annual operating expenses of 1.25%.					
(b) Calculated at Fund level.					

GREEN CENTURY EQUITY FUND INSTITUTIONAL CLASS FINANCIAL HIGHLIGHTS

	FOR THE YEARS ENDED JULY 31,				
	2025	2024	2023	2022	2021
Net Asset Value, beginning of period	\$ 86.07	\$ 71.59	\$ 64.13	\$ 71.12	\$ 52.10
Income from investment operations:					
Net investment income	0.35	0.36	0.42	0.31	0.30
Net realized and unrealized gain (loss) on investments	12.23	14.46	7.65	(6.13)	19.54
Total increase (decrease) from investment operations	12.58	14.82	8.07	(5.82)	19.84
Less dividends:					
Dividends from net investment income	(0.35)	(0.34)	(0.45)	(0.32)	(0.31)
Distributions from net realized gains	(0.86)	—	(0.16)	(0.85)	(0.51)
Total decrease from dividends	(1.21)	(0.34)	(0.61)	(1.17)	(0.82)
Net Asset Value, end of period	\$ 97.44	\$ 86.07	\$ 71.59	\$ 64.13	\$ 71.12
Total return	14.71%	20.72%	12.72%	(8.38)%	38.33%
Ratios/Supplemental data:					
Net assets, end of period (in 000's)	\$327,340	\$293,044	\$243,539	\$213,705	\$178,038
Ratio of expenses to average net assets	0.90%	0.93%(a)	0.95%	0.95%	0.95%
Ratio of net investment income to average net assets	0.39%	0.47%	0.65%	0.41%	0.44%
Portfolio turnover(b)	8%	5%	4%	5%	9%
(a) Effective March 1, 2024, the Adviser has contractually agreed to lower the total annual operating expenses to 0.90%. Prior to March 1, 2024, the Adviser had contractually agreed to annual operating expenses of 0.95%.					
(b) Calculated at Fund level.					

See Notes to Financial Statements

GREEN CENTURY MSCI INTERNATIONAL INDEX FUND INDIVIDUAL INVESTOR CLASS FINANCIAL HIGHLIGHTS

	FOR THE YEARS ENDED JULY 31,				
	2025	2024	2023	2022	2021
Net Asset Value, beginning of period	\$ 14.36	\$ 13.07	\$ 11.82	\$ 14.94	\$ 11.68
Income (loss) from investment operations:					
Net investment income	0.16	0.15	0.16	0.19	0.09
Net realized and unrealized gain (loss) on investments	0.55	1.30	1.23	(2.87)	3.27
Total increase (decrease) from investment operations	0.71	1.45	1.39	(2.68)	3.36
Less dividends:					
Dividends from net investment income	(0.17)	(0.16)	(0.14)	(0.18)	(0.10)
Distributions from net realized gains	—	—	—	(0.26)	—
Total decrease from dividends	(0.17)	(0.16)	(0.14)	(0.44)	(0.10)
Net Asset Value, end of period	\$ 14.90	\$ 14.36	\$ 13.07	\$ 11.82	\$ 14.94
Total return	4.96%	11.11%	11.83%	(18.36)%	28.76%
Ratios/Supplemental data:					
Net assets, end of period (in 000's)	\$47,506	\$58,855	\$52,275	\$47,435	\$46,508
Ratio of expenses to average net assets	1.28%	1.28%	1.28%	1.28%	1.28%
Ratio of net investment income to average net assets	0.99%	1.15%	1.34%	1.55%	0.77%
Portfolio turnover(a)	20%	29%	42%	29%	31%

(a) Calculated at Fund level.

GREEN CENTURY MSCI INTERNATIONAL INDEX FUND INSTITUTIONAL CLASS FINANCIAL HIGHLIGHTS

	FOR THE YEARS ENDED JULY 31,				
	2025	2024	2023	2022	2021
Net Asset Value, beginning of period	\$ 14.30	\$ 13.01	\$ 11.78	\$ 14.90	\$ 11.66
Income (loss) from investment operations:					
Net investment income	0.19	0.18	0.19	0.24	0.13
Net realized and unrealized gain (loss) on investments	0.56	1.30	1.23	(2.86)	3.26
Total increase (decrease) from investment operations	0.75	1.48	1.42	(2.62)	3.39
Less dividends:					
Dividends from net investment income	(0.22)	(0.19)	(0.19)	(0.24)	(0.15)
Distributions from net realized gains	—	—	—	(0.26)	—
Total decrease from dividends	(0.22)	(0.19)	(0.19)	(0.50)	(0.15)
Net Asset Value, end of period	\$ 14.83	\$ 14.30	\$ 13.01	\$ 11.78	\$ 14.90
Total return	5.24%	11.46%	12.15%	(18.05)%	29.09%
Ratios/Supplemental data:					
Net assets, end of period (in 000's)	\$117,463	\$132,790	\$135,514	\$115,620	\$112,002
Ratio of expenses to average net assets	0.98%	0.98%	0.98%	0.98%	0.98%
Ratio of net investment income to average net assets	1.29%	1.45%	1.64%	1.85%	1.07%
Portfolio turnover(a)	20%	29%	42%	29%	31%

(a) Calculated at Fund level.

See Notes to Financial Statements

NOTE 1 — Organization and Significant Accounting Policies

Green Century Funds (the “Trust”) is a Massachusetts business trust which offers three separate series, the Green Century Balanced Fund (the “Balanced Fund”), the Green Century Equity Fund (the “Equity Fund”) and the Green Century MSCI International Index Fund (the “MSCI International Index Fund”), each a “Fund” and collectively, the “Funds”. The Trust is registered under the Investment Company Act of 1940, as amended (the “Act”), as an open-end, diversified management investment company. The Trust accounts separately for the assets, liabilities and operations of each series. The Balanced Fund Investor Share Class commenced operations on March 18, 1992, the Balanced Fund Institutional Share Class commenced operations on November 30, 2020, the Equity Fund Individual Investor Share Class commenced operations on September 13, 1995, the Equity Fund Institutional Share Class commenced operations on April 30, 2018, and the Individual Investor Share Class and Institutional Share Class of the MSCI International Index Fund commenced operations on September 30, 2016.

The preparation of financial statements in conformity with U.S. generally accepted accounting principles (“U.S. GAAP”) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Each Fund is an investment company and accordingly follows the investment company accounting and reporting guidance of the Financial Accounting Standards Board (the “FASB”) Accounting Standard Codification Topic 946 “Financial Services — Investment Companies”.

The following is a summary of the Funds’ significant accounting policies:

- (A) **Investment Valuation:** Equity securities listed on U.S. national securities exchanges other than NASDAQ are valued at last sale price. If a last sale price is not available, securities listed on U.S. national exchanges other than NASDAQ are valued at the mean between the closing bid and closing ask prices. NASDAQ National Market® and SmallCapSM securities are valued at the NASDAQ Official Closing Price (“NOCP”). The NOCP is based on the last traded price if it falls within the concurrent best bid and ask prices and is normalized pursuant to NASDAQ’s published procedures if it falls outside this range. If a NOCP is not available for any such security, the security is valued at the last sale price, or, if there have been no sales that day, at the mean between the closing bid and closing ask prices. Unlisted U.S. equity securities are valued at last sale price, or when last sale prices are not available, at the last quoted bid price. Debt securities (other than certificates of deposit and short-term obligations maturing in sixty days or less) are valued on the basis of valuations furnished by an independent pricing service which takes into account appropriate factors such as institution-size trading in similar groups of securities, yield, quality, coupon rate, maturity, type of issue, and other market data, without exclusive reliance on quoted prices, exchange or over-the-counter prices. Certificates of deposit are valued at cost plus accrued interest, and short-term obligations maturing in sixty days or less are valued at amortized cost, both of which approximate fair value. Securities, if any, for which there are no such valuations or quotations available, or for which the market quotation or valuation provided by a pricing service is deemed not reliable, are valued at fair value by management as determined in good faith under guidelines established by the Trustees. Effective September 8, 2022, pursuant to Rule 2a-5 under the 1940

Act, the Board of Trustees has designated Green Century Capital Management, Inc. (“GCCM”) as a valuation designee (the “Valuation Designee”) to determine the fair value, in good faith, of securities and other instruments for which no readily available market quotation exists. As Valuation Designee, GCCM is responsible for the supervision and implementation of the valuation process with respect to the Funds, subject to the Board’s oversight. GCCM will, among other things, (1) assess and manage material risks associated with fair value determinations; (2) select, apply and test fair value methodologies; and (3) oversee and evaluate pricing services used.

For non-U.S. securities traded in foreign markets, the MSCI International Index Fund uses a fair value model developed by an independent pricing service to assist in valuing those securities. If an event occurs after the time at which the market for foreign securities held by the Fund closes but before the time that the Fund’s next NAV is calculated, such event may cause the closing price on the foreign exchange to not represent the readily available reliable market value quotation for such securities at the time the Fund determines its NAV. In such a case, the Fund will use the fair value of such securities as determined under the Fund’s valuation procedures. Events after the close of trading on a foreign market that could require a Fund to fair value some or all of its foreign securities include, among others, securities trading in the U.S. and other markets, corporate announcements, natural and other disasters, and political and other events. Among other elements of analysis in the determination of a security’s fair value, the Board has authorized the use of one or more independent research services to assist with such determinations. An independent research service may use statistical analyses and quantitative models to help determine fair value as of the time the Fund calculates its NAV. There can be no assurance that such models accurately reflect the behavior of the applicable markets or the effect of the behavior of such markets on the fair value of securities, or that such markets will continue to behave in a fashion that is consistent with such models. Unlike the closing price of a security on an exchange, fair value determinations employ elements of judgment. Consequently, the fair value assigned to a security may not represent the actual value that the Fund could obtain if it were to sell the security at the time of the close of the NYSE. Pursuant to procedures adopted by the Board, the Fund is not obligated to use the fair valuations suggested by any research service, and valuation recommendations provided by such research services may be overridden if other events have occurred or if other fair valuations are determined in good faith to be more accurate. Unless an event is such that it causes the Fund to determine that the closing prices for one or more securities do not represent readily available reliable market value quotations at the time the Fund determines its NAV, events that occur between the time of the close of the foreign market on which they are traded and the close of regular trading on the NYSE will not be reflected in the Fund’s NAV.

In accordance with U.S. GAAP, fair value is defined as the price that each Fund would receive to sell an investment or pay to transfer a liability in an orderly transaction with an independent buyer in the principal market, or in the absence of a principal market the most advantageous market for the investment or liability. Various inputs are used in determining the value of the Fund’s investments. These inputs are summarized in the three broad levels listed below:

Level 1 — quoted prices for active markets for identical securities. An active market for the security is a market in which transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis. A quoted price in an active market provides the most reliable evidence of fair value.

Level 2 — other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.). Examples of level 2 inputs include 1) quoted prices for identical or similar assets in markets that are not active 2) investments valued at amortized cost and 3) investments valued with inputs that are derived principally from or corroborated by observable market data. An adjustment to any observable input that is significant to the fair value may render the measurement a Level 3 measurement.

Level 3 — significant unobservable inputs, including the Funds’ own assumptions in determining the fair value of investments.

In some cases, the inputs used to measure the fair value of an asset or a liability might be categorized within different levels of the fair value hierarchy. In those cases, the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used to value the Balanced Fund's net assets as of July 31, 2025:

	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
COMMON STOCKS	\$236,215,705	\$ —	\$ —	\$236,215,705
BONDS & NOTES	—	139,246,345	—	139,246,345
SHORT-TERM OBLIGATIONS	2,630,940	—	—	2,630,940
TOTAL	<u>\$238,846,645</u>	<u>\$139,246,345</u>	<u>\$ —</u>	<u>\$378,092,990</u>

The following is a summary of the inputs used to value the Equity Fund's net assets as of July 31, 2025:

	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
COMMON STOCKS	\$714,328,943	\$ —	\$ —	\$714,328,943
SHORT-TERM OBLIGATIONS	1,315,852	—	—	1,315,852
TOTAL	<u>\$715,644,795</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$715,644,795</u>

The following is a summary of the inputs used to value the MSCI International Index Fund's net assets as of July 31, 2025:

	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
COMMON STOCK				
JAPAN	\$ —	\$ 37,555,878	\$ —	\$37,555,878
CANADA	19,206,015	—	—	19,206,015
UNITED KINGDOM	—	17,368,520	—	17,368,520
SWITZERLAND	—	16,829,048	—	16,829,048
FRANCE	—	14,870,874	—	14,870,874
NETHERLANDS	—	13,451,153	—	13,451,153
AUSTRALIA	—	9,591,057	—	9,591,057
DENMARK	—	9,042,271	—	9,042,271
GERMANY	—	5,339,292	—	5,339,292
SWEDEN	—	3,793,885	—	3,793,885
HONG KONG	—	3,595,104	—	3,595,104
ITALY	—	2,679,766	—	2,679,766
FINLAND	—	2,525,145	—	2,525,145
SPAIN	—	2,269,337	—	2,269,337
NORWAY	—	1,820,462	—	1,820,462
BELGIUM	—	1,162,475	—	1,162,475
IRELAND	—	1,038,612	—	1,038,612
JERSEY	—	203,393	—	203,393
SINGAPORE	—	168,489	—	168,489
NEW ZEALAND	152,014	—	—	152,014
LUXEMBOURG	—	111,867	—	111,867
TOTAL COMMON STOCK	<u>19,358,029</u>	<u>143,416,628</u>	<u>—</u>	<u>162,774,657</u>
SHORT-TERM INVESTMENTS	<u>616,291</u>	<u>—</u>	<u>—</u>	<u>616,291</u>
TOTAL	<u>\$19,974,320</u>	<u>\$143,416,628</u>	<u>\$ —</u>	<u>\$163,390,948</u>
OTHER FINANCIAL INSTRUMENTS*				
FORWARD CONTRACTS	\$ —	\$ (19,780)	\$ —	\$ (19,780)
TOTAL OTHER FINANCIAL INSTRUMENTS	<u>\$ —</u>	<u>\$ (19,780)</u>	<u>\$ —</u>	<u>\$ (19,780)</u>

* Other financial instruments are derivative instruments such as forward contracts. Forward contracts are valued at the unrealized appreciation (depreciation) on the instrument.

There were no transfers into or out of Level 3 during the reporting period.

- (B) **Securities Transactions and Investment Income:** Securities transactions are recorded on a trade date basis. Realized gains and losses from securities transactions are determined using the identified cost basis. Interest income, including amortization of premiums and accretion of discounts on bonds, is recognized on the accrual basis and dividend income is recorded on ex-dividend date. Income, expenses and realized and unrealized gains and losses on investments are allocated to each class of shares in proportion to their relative shares outstanding.

- (C) **Currency Translations and Contracts:** Securities and other assets and liabilities denominated in foreign currencies are translated into U.S. dollar amounts on the date of valuation. Purchases and sales of securities, and income and expense items denominated in foreign currencies, are translated into U.S. dollar amounts on the respective dates of such transactions. Occasionally, events impact the availability or reliability of foreign exchange rates used to convert the U.S. dollar equivalent value. If such an event occurs, the foreign exchange rate will be valued at fair value using procedures established and approved by the Board of Trustees. The Funds do not separately report the effect of fluctuations in foreign exchange rates from changes in market prices on securities held. Such fluctuations are included with the net realized and unrealized gain or loss from investments. Realized foreign exchange gains or losses arise from sales of foreign currencies, currency gains or losses realized between the trade and settlement dates on securities transactions, and the difference between the recorded amounts of dividends, interest, and foreign withholding taxes and the U.S. dollar equivalent of the amounts actually received or paid. Net unrealized foreign exchange gains and losses arise from changes in fair value of assets and liabilities other than investments in securities held at the end of the reporting period, resulting from changes in exchange rates. When a Fund purchases or sells foreign securities, it enters into foreign exchange contracts to minimize foreign exchange risk from the trade date to the settlement date of the transactions. A foreign exchange contract is an agreement between two parties to exchange different currencies at an agreed-upon exchange rate on a specified date. The MSCI International Index Fund held open foreign currency spot contracts outstanding as of July 31, 2025 that are not considered investments. The MSCI International Index Fund held forward foreign currency exchange contracts ("Forward Contracts") as of July 31, 2025 displayed in the Portfolio of Investments.
- Cash, including cash denominated in foreign currencies, represents cash on hand held at major financial institutions and is subject to credit risk to the extent the balance exceeds applicable Federal Deposit Insurance Corporation (FDIC) or Securities Investor Protection Corporation (SIPC) limitations.
- (D) **Distributions:** Distributions to shareholders are recorded on the ex-dividend date. The Funds declare and pay dividends of net investment income, if any, semi-annually and distribute net realized capital gains, if any, annually. The amount and character of income and net realized gains to be distributed are determined in accordance with Federal income tax rules and regulations, which may differ from U.S. GAAP. To the extent that these differences are attributable to permanent book and tax accounting differences, the components of net assets have been adjusted.
- (E) **Federal Taxes:** Each series of the Trust is treated as a separate entity for Federal income tax purposes. Each Fund's policy is to comply with the provisions of the Internal Revenue Code applicable to regulated investment companies ("RICs"). Accordingly, no provisions for Federal income or excise tax are necessary. U.S. GAAP requires that all entities, including pass-through entities such as the Funds, establish a minimum threshold for financial statement recognition of the benefit of positions taken in filing tax returns (including whether an entity is taxable in a particular jurisdiction). The Funds recognize tax benefits only if it is more likely than not that a tax position (including the Funds' assertion that their income is exempt from tax) will be sustained upon examination. The Funds had no material uncertain tax positions and have not recorded a liability for unrecognized tax benefits as of July 31, 2025. Also, the Funds had recognized no interest and penalties related to uncertain tax benefits through July 31, 2025. At July 31, 2025, the tax years 2022 through 2025 remain open to examination by the Internal Revenue Service.
- (F) **Redemption Fee:** A 2.00% redemption fee is retained by the Funds to offset the effect of transaction costs and other expenses associated with short-term investing. The fee is imposed on redemptions or exchanges of shares held 60 days or less from their purchase date. For the year ended July 31, 2025, the Balanced Fund, Equity Fund and MSCI International Index Fund received \$7,960, \$21,896, and \$17,911 respectively, in redemption fees. Redemption fees are recorded as an adjustment to paid-in capital.

- (G) **Indemnification:** The Funds' organizational documents provide that trustees and officers are indemnified against certain liabilities arising out of the performance of their duties to the Funds. In the normal course of business, the Funds may also enter into contracts that provide general indemnifications. The Funds' maximum exposure under these arrangements is unknown as this would be dependent on future claims that may be made against the Funds. The risk of material loss from such claims is considered remote. As of July 31, 2025, no liability has been accrued.
- (H) **Offsetting of Assets and Liabilities:** As of July 31, 2025, there are no master netting arrangements related to the Funds. The Funds' Statements of Assets and Liabilities present derivative instruments on a gross basis, if applicable. As of July 31, 2025, no derivative instruments with master netting arrangements were held by the Funds.

NOTE 2 — Transactions With Affiliates

- (A) **Investment Adviser:** GCCM is the adviser ("the Adviser") for the Funds. Green Century is owned by Paradigm Partners. Green Century oversees the portfolio management of the Funds on a day-to-day basis. Green Century's investment advisory fee paid by the Balanced Fund shall be equal on an annual basis to 0.65% of the average daily net assets of the Fund up to \$250 million and 0.60% of the value of the average daily net assets of the Fund in excess of \$250 million, accrued daily and paid monthly. The Equity Fund pays Green Century a fee, accrued daily and paid monthly, at an annual rate of 0.25% of the Equity Fund's average daily net assets up to but not including \$100 million, 0.22% of average daily net assets including \$100 million up to but not including \$500 million, 0.17% of average daily net assets including \$500 million up to but not including \$1 billion and 0.12% of average daily net assets equal to or in excess of \$1 billion. The MSCI International Index Fund pays Green Century a fee, accrued daily and paid monthly, at an annual rate of 0.28% of the MSCI International Index Fund's average daily net assets.
- (B) **Subadvisers:** Trillium Asset Management, LLC ("Trillium") is the subadviser for the Balanced Fund. Trillium's investment subadvisory fee with respect to the Fund shall be equal on an annual basis to 0.40% of the value of the average daily net assets of the Fund up to \$30 million, 0.35% of the value of the average daily net assets of the Fund in excess of \$30 million up to \$250 million, and 0.30% of the value of the average daily net assets of the Fund in excess of \$250 million. For the year ended July 31, 2025, Green Century accrued fees of \$1,314,591 to Trillium. Northern Trust Investments, Inc. ("Northern Trust") is the subadviser for the Equity Fund and MSCI International Index Fund. For the Equity Fund, Northern Trust is paid a fee by the Adviser based on Northern Trust's fee schedule of the greater of \$75,000 or 0.10% of the value of the average daily net assets of the Fund up to but not including \$50 million, 0.05% of the average daily net assets of the Fund from and including \$50 million up to but not including \$100 million and 0.03% of the average daily net assets of the Fund equal to or in excess of \$100 million for its services. For the MSCI International Index Fund, Northern Trust is paid a fee by the Adviser based on Northern Trust's fee schedule of the greater of \$100,000 or 0.17% of the value of the average daily net assets of the Fund up to but not including \$50 million, 0.12% of the average daily net assets of the Fund from and including \$50 million up to but not including \$100 million and 0.08% of the average daily net assets of the Fund equal to or in excess of \$100 million for its services. For the year ended July 31, 2025, Green Century accrued fees of \$247,549 and \$206,753 to Northern Trust for the Equity Fund and the MSCI International Index Fund, respectively.
- (C) **Administrator:** Green Century is the administrator ("the Administrator") of the Green Century Funds. Pursuant to the Administrative Services Agreement, Green Century pays all the expenses of each Fund other than the investment advisory fees; interest; taxes; brokerage costs and other capital expenses; expenses of non-interested trustees (including counsel fees) and any extraordinary expenses. The Balanced Fund pays

Green Century a fee at a rate such that immediately following any payment to the Administrator, the total operating expenses of the Fund, on an annual basis, do not exceed 1.48% of the Fund's Individual Investor Class average daily net assets up to and including \$250 million and 1.43% of the Fund's Individual Investor Class average daily net assets in excess of \$250 million, and 1.18% of the Fund's Institutional Class average daily net assets up to and including \$250 million and 1.13% of the Fund's Institutional Class average daily net assets in excess of \$250 million. The Equity Fund pays Green Century a fee at a rate such that immediately following any payment to the Administrator, the total operating expenses of the Fund, on an annual basis, do not exceed 1.20% of the Fund's Individual Investor Class average daily net assets, and 0.90% of the Fund's Institutional Class average daily net assets. Prior to March 1, 2024, the Equity Fund paid Green Century a fee at a rate such that immediately following any payment to the Administrator, the total operating expenses of the Fund, on an annual basis, did not exceed 1.25% of the Fund's Individual Investor Class average daily net assets, and 0.95% of the Fund's Institutional Class average daily net assets. The MSCI International Index Fund pays Green Century a fee at a rate such that immediately following any payment to the Administrator, the total operating expenses of the Fund, on an annual basis, do not exceed 1.28% of the Fund's Individual Investor Class average daily net assets, and 0.98% of the Fund's Institutional Class average daily net assets.

- (D) **Subadministrator:** Pursuant to a Subadministrative and Fund Accounting Services Agreement with the Administrator, UMB Fund Services, Inc. ("UMBFS") as Subadministrator and Fund Accountant, is responsible for conducting fund accounting and certain day-to-day administration of the Trust subject to the supervision and direction of the Administrator. For the year ended July 31, 2025, Green Century accrued fees of \$259,987, \$401,804, and \$147,211 to UMBFS related to services performed on behalf of the Balanced Fund, the Equity Fund, and the MSCI International Index Fund, respectively.
- (E) **Index Agreements:** The Equity Fund invests in the securities of the companies included in the MSCI KLD 400 Social ex Fossil Fuels Index (the "KLD Index"). The Index is owned and maintained by MSCI ESG Research ("MSCI"). For the use of the KLD Index for the Equity Fund, MSCI is paid by the Adviser an annual license fee of \$29,745, plus the greater of \$26,000 or at an annual rate of 0.05% on the first \$100 million of average daily net assets, 0.04% on the next \$100 million of average daily net assets, and 0.03% on average daily net assets in excess of \$200 million. The MSCI International Index Fund invests in the securities included in the MSCI World ex USA SRI ex Fossil Fuels Index (the "World Index"). The Index is owned and maintained by MSCI. For the use of the World Index for the MSCI International Index Fund, MSCI is paid by the Adviser an annual license fee of \$30,870, plus the greater of \$25,000 or at an annual rate of 0.05% on the first \$100 million of average daily net assets, 0.04% on the next \$100 million of average daily net assets, and 0.03% on average daily net assets in excess of \$200 million. For the year ended July 31, 2025, Green Century accrued fees of \$262,294 and \$111,747 to MSCI for the Equity Fund and MSCI International Index Fund, respectively.

NOTE 3 — Investment Transactions

For the year ended July 31, 2025, the Balanced Fund's cost of purchases and proceeds from sales of securities, other than short-term securities, aggregated \$87,613,395 and \$125,187,309 respectively. The Equity Fund's cost of purchases and proceeds from sales of securities, other than short-term securities, aggregated \$57,367,404 and \$94,933,576, respectively. The MSCI International Index Fund's cost of purchases and proceeds from sales of securities, other than short-term securities, aggregated \$35,765,059 and \$68,493,798, respectively.

NOTE 4 — Federal Income Tax Information

The tax basis of the components of distributable net earnings (deficit) at July 31, 2025 were as follows:

	BALANCED FUND	EQUITY FUND	MSCI INTERNATIONAL INDEX FUND
Undistributed ordinary income	\$ 87,285	\$ —	\$ 1,066,937
Undistributed long-term capital gains	16,073,479	26,380,114	1,996,749
Tax accumulated earnings	16,160,764	26,380,114	3,063,686
Accumulated capital and other losses	(716,749)	(199,675)	—
Unrealized appreciation (depreciation)	117,604,621	461,738,025	35,044,082
Foreign currency translations	—	—	86,142
Distributable net earnings (deficit)	\$ 133,048,636	\$ 487,918,464	\$ 38,193,910

Losses incurred after October 31 (“post-October” losses) within the taxable year are deemed to arise on the first day of the Fund’s next taxable year.

As of July 31, 2025, the Balanced Fund and Equity Fund had \$716,749 and \$199,675 respectively of post-October capital losses which are deferred until August 1, 2025 for tax purposes.

The tax character of distributions paid during the fiscal year ended July 31, 2025 and the year ended July 31, 2024 were as follows:

	BALANCED FUND		EQUITY FUND	
	YEAR ENDED JULY 31, 2025	YEAR ENDED JULY 31, 2024	YEAR ENDED JULY 31, 2025	YEAR ENDED JULY 31, 2024
Ordinary income	\$ 5,170,119	\$ 3,113,789	\$ 1,540,832	\$ 1,688,009
Long-term capital gains	21,477,576	8,722,533	6,472,368	—
	MSCI INTERNATIONAL INDEX FUND			
	YEAR ENDED JULY 31, 2025	YEAR ENDED JULY 31, 2024		
Ordinary income	\$ 2,384,133	\$ 2,688,660		
Long-term capital gains	—	—		

NOTE 5 — Capital Share Transactions

Capital Share transactions for the Balanced Fund, the Equity Fund and the MSCI International Index Fund were as follows:

	BALANCED FUND INDIVIDUAL INVESTOR CLASS	BALANCED FUND INDIVIDUAL INVESTOR CLASS
	YEAR ENDED JULY 31, 2025	YEAR ENDED JULY 31, 2024
Shares sold	437,926	510,635
Reinvestment of dividends	507,012	237,628
Shares redeemed	<u>(1,235,201)</u>	<u>(1,378,980)</u>
	<u>(290,263)</u>	<u>(630,717)</u>
	BALANCED FUND INSTITUTIONAL CLASS	BALANCED FUND INSTITUTIONAL CLASS
	YEAR ENDED JULY 31, 2025	YEAR ENDED JULY 31, 2024
Shares sold	396,324	647,509
Reinvestment of dividends	247,674	105,049
Shares redeemed	<u>(833,994)</u>	<u>(766,329)</u>
	<u>(189,996)</u>	<u>(13,771)</u>
	EQUITY FUND INDIVIDUAL INVESTOR CLASS	EQUITY FUND INDIVIDUAL INVESTOR CLASS
	YEAR ENDED JULY 31, 2025	YEAR ENDED JULY 31, 2024
Shares sold	276,387	443,726
Reinvestment of dividends	41,978	6,359
Shares redeemed	<u>(653,989)</u>	<u>(519,947)</u>
	<u>(335,624)</u>	<u>(69,862)</u>
	EQUITY FUND INSTITUTIONAL CLASS	EQUITY FUND INSTITUTIONAL CLASS
	YEAR ENDED JULY 31, 2025	YEAR ENDED JULY 31, 2024
Shares sold	444,714	546,578
Reinvestment of dividends	39,722	12,357
Shares redeemed	<u>(530,007)</u>	<u>(556,153)</u>
	<u>(45,571)</u>	<u>2,782</u>

	MSCI INTERNATIONAL INDEX INDIVIDUAL INVESTOR CLASS	MSCI INTERNATIONAL INDEX INDIVIDUAL INVESTOR CLASS
	YEAR ENDED JULY 31, 2025	YEAR ENDED JULY 31, 2024
Shares sold	509,228	641,629
Reinvestment of dividends	39,172	45,497
Shares redeemed	(1,457,506)	(589,765)
	<u>(909,106)</u>	<u>97,361</u>
	MSCI INTERNATIONAL INDEX INSTITUTIONAL CLASS	MSCI INTERNATIONAL INDEX INSTITUTIONAL CLASS
	YEAR ENDED JULY 31, 2025	YEAR ENDED JULY 31, 2024
Shares sold	1,058,859	1,560,326
Reinvestment of dividends	123,073	148,184
Shares redeemed	(2,547,427)	(2,842,556)
	<u>(1,365,495)</u>	<u>(1,134,046)</u>

Note 6 — Derivative and Hedging Disclosure

Derivatives and Hedging requires enhanced disclosures about the Funds' derivative and hedging activities, including how such activities are accounted for and their effects on the Funds' financial position and performance. The MSCI International Index Fund invested in forward foreign currency exchange contracts during the year ended July 31, 2025.

The effects of these derivative instruments on the Fund's financial position and financial performance as reflected in the Statements of Assets and Liabilities and Statements of Operations are presented in the tables below. The fair values of derivative instruments, as of July 31, 2025, by risk category are as follows:

MSCI INTERNATIONAL INDEX				
Derivatives designated as hedging instruments	Asset Derivatives		Liability Derivatives	
	Statements of Assets and Liabilities	Value	Statements of Assets and Liabilities	Value
Foreign Exchange Contract	Unrealized appreciation on forward foreign currency exchange contracts	\$ 6,953	Unrealized depreciation on forward foreign currency exchange contracts	\$ 26,733

The effects of derivative instruments on the Statements of Operations for the year ended July 31, 2025, are as follows:

MSCI INTERNATIONAL INDEX

Amount of Realized Gain or (Loss) on Derivatives Recognized in the Statements of Operations

Derivatives not designated as hedging instruments	Forward Contracts
Foreign exchange contracts	\$53,901

MSCI INTERNATIONAL INDEX

Change in Unrealized Appreciation (Depreciation) on Derivatives Recognized in the Statements of Operations

Derivatives not designated as hedging instruments	Forward Contracts
Foreign exchange contracts	\$ (32,032)

The average quarterly volume of derivative instruments held by the Funds during the year ended July 31, 2025 are as follows:

MSCI INTERNATIONAL INDEX

		Forward Contracts
Foreign exchange purchase contracts	Notional Value	\$1,052,195
Foreign exchange sale contracts	Notional Value	\$ (502,615)

NOTE 7 — Segment Reporting

Operating segments are components of an entity that engage in business activities, have discrete financial information available, and have their operating results regularly reviewed by a chief operating decision maker (“CODM”) when assessing segment performance and making decisions about segment resources. Officers of the Advisor act as the Funds’ CODM. The Funds’ operations are managed to a single investment objective, as detailed in its prospectus, through the execution of the Funds’ investment strategies. The Funds’ portfolio composition, total returns, expense ratios and changes in net assets used by the CODM to assess segment performance and make resource allocations are consistent with the information presented within the Funds’ Financial Statements. The accompanying Financial Statements detail the Funds’ segment assets, liabilities, income, and expenses.

The accounting policies of the segment are the same as those described in the summary of significant accounting policies. The financial statements include all details of the segment assets, segment revenue and expenses; and reflect the financial results of the segment.

NOTE 8 — Market Disruption and Geopolitical Risks

Certain local, regional or global events such as war (including Russia’s invasion of Ukraine and the Israel-Hamas war), acts of terrorism, the spread of infectious illnesses and/or other public health issues, or other events may have a significant impact on a security or instrument. These types of events and others like them are collectively referred to as “Market Disruptions and Geopolitical Risks” and they may have adverse impacts on the worldwide economy, as well as the economies of individual countries, the financial health of individual companies and the market in general in significant and unforeseen ways. Some of the impacts noted in recent times include but are not limited to embargos, political actions, supply chain disruptions, restrictions to investment and/or monetary movement including the forced selling of securities or the inability to participate in impacted markets. The duration of these events could adversely

affect the Fund's performance, the performance of the securities in which the Fund invests and may lead to losses on your investment. The ultimate impact of Market Disruption and Geopolitical Risks on the financial performance of the Fund's investments is not reasonably estimable at this time. Management is actively monitoring these events.

Recently, the United States has enacted or proposed to enact significant new tariffs, and various federal agencies have been directed to further evaluate key aspects of U.S. trade policy, which could potentially lead to significant changes to current policies, treaties, and tariffs. There continues to exist significant uncertainty about the future relationship between the U.S. and other countries with respect to such trade policies, treaties and tariffs. These developments, or the perception that any of them could occur, may have a material adverse effect on global trade, in particular, trade between the impacted nations and the U.S.; global financial markets' stability; and global economic conditions. These events could, in turn, adversely affect the Fund's overall performance.

NOTE 9 — Subsequent Events

Subsequent to July 31, 2025 and through the date on which the financial statements were available for issuance, management has evaluated subsequent events requiring disclosure.

There were no other events requiring accrual or disclosure.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM



KPMG LLP
Two Financial Center
60 South Street
Boston, MA 02111

To the Shareholders and Board of Trustees
Green Century Funds:

Opinion on the Financial Statements

We have audited the accompanying statements of assets and liabilities of Green Century Balanced Fund, Green Century Equity Fund, and Green Century MSCI International Index Fund (the Funds), three of the Funds comprising Green Century Funds, including the portfolios of investments, as of July 31, 2025, the related statements of operations for the year then ended, the statements of changes in net assets for each of the years in the two-year period then ended, and the related notes (collectively, the financial statements) and the financial highlights for each of the years or periods in the five-year period then ended. In our opinion, the financial statements and financial highlights present fairly, in all material respects, the financial position of the Funds as of July 31, 2025, the results of their operations for the year then ended, the changes in their net assets for each of the years in the two-year period then ended, and the financial highlights for each of the years or periods in the five-year period then ended, in conformity with U.S. generally accepted accounting principles.

Basis for Opinion

These financial statements and financial highlights are the responsibility of the Funds' management. Our responsibility is to express an opinion on these financial statements and financial highlights based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Funds in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements and financial highlights, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements and financial highlights. Such procedures also included confirmation of securities owned as of July 31, 2025, by correspondence with custodians and brokers; when replies were not received from brokers, we performed other auditing procedures. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements and financial highlights. We believe that our audits provide a reasonable basis for our opinion.

KPMG LLP

We have served as the auditor of one or more Green Century investment companies since 1995.

Boston, Massachusetts
September 17, 2025

KPMG LLP, a Delaware limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

TAX INFORMATION

For the year ended July 31, 2025, the Balanced Fund, Equity Fund and MSCI International Fund, respectively, had 57.00%, 100% and 0.00% of dividends paid from net investment income qualified for the 70% dividends received deduction available to corporate shareholders.

For the year ended July 31, 2025, the Balanced Fund, Equity Fund and MSCI International Fund, respectively, had 48.71%, 100% and 100% of dividends paid from net investment income, designated as qualified dividend income.

GREEN CENTURY FUNDS TRUSTEES AND OFFICERS

The following table presents information about each Trustee and each Officer of the Trust as of July 31, 2025. Each Trustee and each Officer of the Trust noted as an “interested person” (as defined in the 1940 Act), and noted with an asterisk, is interested by virtue of his or her position with Green Century as described below. The Trust does not hold annual shareholder meetings for the purpose of electing Trustees, and Trustees are not elected for fixed terms. This means that each Trustee will be elected to hold office until his or her successor is elected or until he or she retires, resigns, dies, or is removed from office.

The Trust’s Registration Statement includes additional information about the Trustees and is available, without charge, upon request by calling the following toll-free number: 1-800-93-GREEN.

NAME, ADDRESS AND AGE	POSITION(S) HELD WITH THE TRUST AND LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION(S) DURING PAST 5 YEARS AND OTHER DIRECTORSHIPS HELD	NUMBER OF PORTFOLIOS OVERSEEN BY TRUSTEE
Independent Trustees:			
Jonathan Darnell 114 State Street Suite 200 Boston, MA 02109 Age: 65	Trustee since 2014	Chief Financial Officer, AltEnergy Acquisition Corp. (since 2021); Member, AltEnergy Acquisition Sponsor (since 2021); Managing Director, AltEnergy, LLC, an investment firm, (since 2016); Managing Director, Pickwick Capital Partners (since 2014); President/ Founder, Patolan Partners, an advisory and investment firm (since 2011).	3
Daniel S. Kern 114 State Street Suite 200 Boston, MA 02109 Age: 64	Trustee since 2015	Chief Investment Officer, Nixon Peabody LLC (Since 2023); Chief Investment Officer, TFC Financial Management (2015-2023); President and Chief Investment Officer, Advisor Partners LLC (2011 to 2015); Board member, Wealthramp (since 2015).	3
Sanford Pooler 114 State Street Suite 200 Boston, MA 02109 Age: 68	Trustee since 2021	Deputy Town Manager/ Finance Director, Town of Arlington, MA (since 2016); Finance Director, Town of Amherst, MA (2011-2016).	3
Mary Raftery 114 State Street Suite 200 Boston, MA 02109 Age: 60	Trustee since 2009	Senior Advisor, Funder Collaborations, ClimateWorks Foundation (since 2014); Organizational Development Consultant, Self-employed (since 2007).	3
James H. Starr 114 State Street Suite 200 Boston, MA 02109 Age: 77	Chairperson since 2009; Trustee since 1991	Retired (since 2018); Consultant, Rainville Petito, PLLC (2016 to 2018); Consultant, Danielson Rainville Attorneys, PLLC (2015); Director and President, Gunnison Valley Housing Foundation (since 2010); Director (since 2011) and President (2015-2018), Coal Creek Watershed Coalition.	3

NAME, ADDRESS AND AGE	POSITION(S) HELD WITH THE TRUST AND LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION(S) DURING PAST 5 YEARS AND OTHER DIRECTORSHIPS HELD	NUMBER OF PORTFOLIOS OVERSEEN BY TRUSTEE
Thomas Subak 114 State Street Suite 200 Boston, MA 02109 Age: 61	Trustee since 2021	Independent Consultant, Tom Subak LLC (since 2020); Independent Consultant and Chief Partnership Officer, Catchafire, a nonprofit organization (2019-2020); Chief Strategy Officer and Assistant to the President, Planned Parenthood Federation of America (2016-2018).	3
Interested Trustees:			
Douglas H. Phelps* 114 State Street Suite 200 Boston, MA 02109 Age: 78	Trustee since 1997	President and Chief Executive Officer, The Public Interest Network (since 1982); Director, Green Century Capital Management, Inc. (since 1996).	3
Wendy Wendlandt* 114 State Street Suite 200 Boston, MA 02109 Age: 63	Trustee since 1991	Director, Green Century Capital Management, Inc. (since 2006); Senior Vice President and Political Director, The Public Interest Network (since 1989); Senior Staff, Fund for Public Interest (since 1989); Acting President, Environment America (since 2020).	3
Officers:			
Leslie Samuelrich* 114 State Street Suite 200 Boston, MA 02109 Age 61	President since 2021	President (since 2015), Green Century Capital Management, Inc.	Not applicable
Matthew Dunlap* 114 State Street Suite 200 Boston, MA 02109 Age: 52	Treasurer since 2021	Senior Finance Manager (since 2020) and Treasurer (since 2021), Green Century Capital Management, Inc.; Assistant Vice President, State Street Corporation (2005-2019).	Not applicable
Robert J. Guerin* 114 State Street Suite 200 Boston, MA 02109 Age: 59	Chief Compliance Officer, Secretary and Assistant Treasurer since May 2024	Chief Compliance Officer, Secretary and Assistant Treasurer (since 2024), Green Century Capital Management, Inc.; Senior Vice President, Chief Compliance Officer, Allspring Funds Management LLC. (2007-2023)	Not applicable

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YOUR NOTES**

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