



FUND FACTS

Ticker Symbol	BTSMX
CUSIP	101156883
Total Net Assets (millions)	\$7.2
NAV	\$14.09
Fund Inception Date	November 30, 2011
Benchmark	Russell 2500™ Index ¹
Availability	Open to new investors
Gross Expense Ratio	1.73%
Net Expense Ratio	0.75% ²
Minimum Initial Investment	\$1,000,000
Minimum Additional Investment	\$1,000
Sales Load	None
Dividends	Declared and paid annually

INVESTMENT OBJECTIVE & STRATEGY

The Fund seeks long-term capital growth through an actively managed portfolio of stocks of small mid capitalization companies. The Fund's investment process focuses on security selection and portfolio construction. The Adviser's goal is to construct a diversified portfolio of reasonably valued stocks of high quality companies.

Security Selection

The Adviser uses both quantitative methods and qualitative analysis to identify companies of higher financial quality relative to the market. The Adviser's assessment of quality includes a comprehensive review of financial statements and their footnotes, focusing on a company's profitability and cash generation, stability, balance sheet sustainability, growth, and earnings quality. The Adviser targets firms with sustainable business models, including a strong competitive position, favoring market leaders with distinct products or services, whose stocks trade at a reasonable valuation.

Portfolio Construction

The Fund's investments, in aggregate, possess portfolio characteristics the Adviser judges to be superior to those of the smaller cap market. The Fund is broadly diversified across economic sectors and market caps with weightings generally comparable to the Russell 2500™ Index. The Fund will generally hold between 85 and 125 positions. The Adviser will generally trim portfolio holding weights as they exceed 3% of the Fund's total assets.

FUND PERFORMANCE as of March 31, 2017

	Annualized				
	3 Month	1 Year	3 Years	5 Years	Since Inception
BTSMX	4.53%	19.86%	8.03%	10.73%	12.19%
Russell 2500™	3.76%	21.53%	7.43%	12.60%	14.41%

Performance data quoted represents past performance; past performance does not guarantee future results. The investment return and net asset value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Future performance may be lower or higher than the performance quoted. To obtain performance information current to the most recent month end, please call 1-800-282-8782.

CALENDAR YEAR PERFORMANCE

	2012	2013	2014	2015	2016
BTSMX	10.97%	30.67%	4.14%	-2.46%	20.16%
Russell 2500™	17.88%	36.83%	7.07%	-2.90%	17.59%

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PORTFOLIO CHARACTERISTICS of profitability, risk, growth, and valuation

	BTSMX	Russell 2500™
Return on Invested Capital (ROIC) (8 yrs)	14.6%	4.6%
Return on Equity (8 yrs)	20.9%	8.6%
Return on Assets (8 yrs)	8.3%	2.3%
ROIC Variability (8 yrs) ³	0.5	2.5
EPS Variability (8 yrs) ³	1.0	2.4
Sales Variability (8 yrs) ³	0.2	0.3
Weighted Average Market Cap (\$US bil)	\$5.9	\$4.6
Debt/EBITDA	1.2	2.5
Beta (relative to the S&P 500) ³	1.0	1.1
Sales per Share Growth (8 yrs)	8.2%	5.0%
Earnings per Share Growth (8 yrs)	12.5%	10.9%
Dividends per Share Growth (8 yrs)	14.1%	7.8%
Price/Earnings (GAAP) Ratio ³ (TTM)	25x	49x
Price/Earnings (Operating) Ratio ³ (TTM)	22x	34x

ABOUT THE FUND MANAGER

Kenneth P. Scott, CFA

Mr. Scott is a Portfolio Manager of the Adviser. He joined the Adviser's parent company, Boston Trust & Investment Management Company, in 1999. He is the Director of Small Cap Investing and serves as Executive Managing Director. He earned a B.A., and an M.S. in finance, from Boston College. He holds the Chartered Financial Analyst® designation, and is a member of the CFA Society Boston and the CFA Institute.

ABOUT THE ADVISER

Boston Trust Investment Management, Inc. (the "Adviser"), located at One Beacon Street, Boston, Massachusetts 02108, is the investment adviser of the Fund. The Adviser is a wholly-owned subsidiary of Boston Trust & Investment Management Company ("Boston Trust"), a Massachusetts chartered trust company. Boston Trust is employee-owned and has provided investment management services to individuals and institutions since 1974.

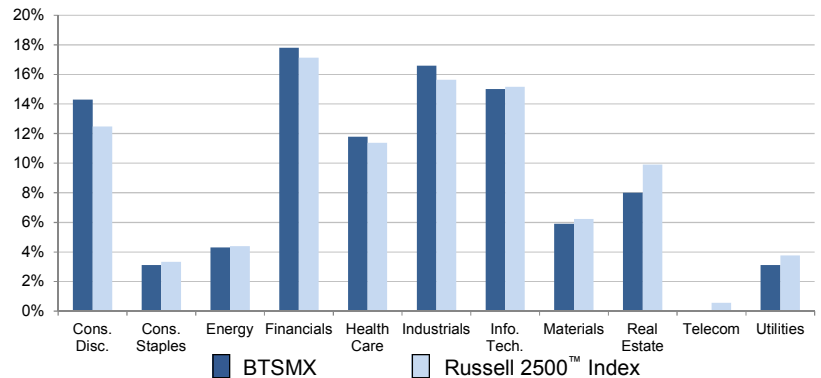
Boston Trust currently manages approximately \$8 billion in assets and employs a staff of 58, including 23 investment professionals averaging 14 years with the firm and 24 years in the industry.

www.bostontrust.com

TOP 10 HOLDINGS

Company	Ticker	Weight
IPG Photonics	IPGP	1.9%
East West Bancorp	EWBC	1.6%
Waters	WAT	1.5%
Nordson	NDSN	1.5%
ONE Gas	OGS	1.4%
Chemed	CHE	1.4%
Eaton Vance	EV	1.4%
F5 Networks	FFIV	1.4%
International Flavors and Fragrances	IFF	1.4%
Coresite Realty	COR	1.4%
Total		14.9%

SECTOR ALLOCATION



Please read the statutory prospectus or summary prospectus carefully before investing. An investor should consider the Fund's investment objectives, risks, and charges and expenses carefully before investing or sending money. This and other important information about the investment management company can be found in the Fund's prospectus or summary prospectus. To obtain a statutory prospectus or summary prospectus, please call 1-800-282-8782.

FUND RISKS: Equity securities (stocks) are generally more volatile and carry more risk than fixed income securities (bonds) and money market investments. The net asset value per share of this Fund will fluctuate as the value of the securities in the portfolio changes. Common stocks, and funds investing in common stocks, generally provide greater returns over long time periods than fixed income securities. The Fund is comprised primarily of equity securities and is subject to market risk. Stocks may decline due to general market and economic conditions or due to company specific circumstances. The Fund is comprised of small-mid capitalization ("SMID cap") stocks. SMID cap stocks typically carry additional risk, since smaller companies generally have a higher risk of failure, and historically have experienced a greater degree of volatility.

¹The Fund's performance is measured against the Russell 2500™ Index, which is a subset of the Russell 3000® Index. It includes approximately 2500 of the smallest securities based on a combination of their market cap and current index membership. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group. ²Reflects the expense ratio as reported in the prospectus dated August 1, 2016. The Fund has no sales charge and the gross expense ratio is 1.73% and the net expense ratio is 0.75% after expense reimbursement. The Adviser annually executes an expense limitation agreement; the Fund net expenses are currently limited to 0.75% (1.00% prior to June 1, 2015). ³Definitions: Beta measures the relative volatility of returns versus the benchmark. Sales, EPS (Earnings per Share), and ROIC (Return on Invested Capital) Variability measure fluctuations in the respective metrics of the Fund or benchmark companies during a given period. Price/Earnings Ratio measures a company's current share price compared to its per-share earnings.

Performance represents Fund shares indicated at net asset value (NAV). The index returns reflect neither the deduction of fees and expenses associated with a mutual fund nor the impact of taxes. Fund portfolio characteristics and holding weightings are subject to change. This material should not be construed as an offer or solicitation of an offer to buy or sell any securities. Please visit www.bostontrust.com for a complete fund portfolio holdings list.

Mutual fund investing involves risk. Principal loss is possible. Please see prospectus for additional information. Shares of the Fund are not deposits of, obligations of or guaranteed by Boston Trust & Investment Management Company or its affiliates, nor are they federally insured by the FDIC. Funds distributed by BHIL Distributors, LLC, member FINRA/SIPC.

