



**FUND FACTS**

<b>Ticker Symbol</b>	BOSOX
<b>CUSIP</b>	101156602
<b>Total Net Assets (millions)</b>	\$344.7
<b>NAV</b>	\$14.62
<b>Fund Inception Date</b>	December 31, 1994
<b>Benchmark</b>	Russell 2000® Index <sup>1</sup>
<b>Availability</b>	Open to new investors
<b>Gross Expense Ratio</b>	1.08%
<b>Net Expense Ratio</b>	1.00% <sup>2</sup>
<b>Minimum Initial Investment</b>	\$100,000
<b>Minimum Additional Investment</b>	\$1,000
<b>Sales Load</b>	None
<b>Dividends</b>	Declared and paid annually

**FUND PERFORMANCE** *as of March 31, 2017*

	3 Month	1 Year	Annualized				
			3 Years	5 Years	10 Years	15 Years	Since Inception
<b>BOSOX</b>	<b>2.02%</b>	<b>18.28%</b>	<b>6.90%</b>	<b>10.11%</b>	<b>8.20%</b>	<b>9.37%</b>	<b>10.97%</b>
Russell 2000®	2.47%	26.22%	7.22%	12.35%	7.12%	8.38%	9.46%

*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.*

**INVESTMENT OBJECTIVE & STRATEGY**

The Boston Trust Small Cap Fund seeks long-term capital growth through an actively managed portfolio of stocks of small 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.

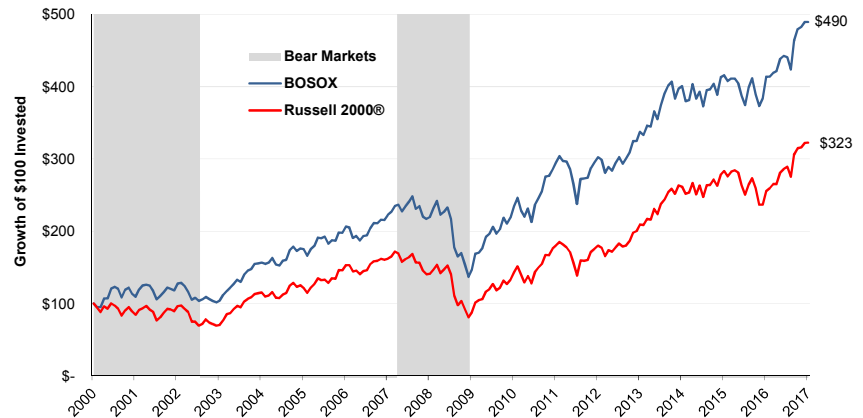
**Security Selection**

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 small cap market. The Fund is broadly diversified across economic sectors and market caps with weightings generally comparable to the Russell 2000® 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.

**PERFORMANCE OVER FULL MARKET CYCLES**



Type of Market	Bear	Bull	Bear	Bull	Full Period
<b>Time Period</b>	<b>3/31/00 – 9/30/02</b>	<b>9/30/02 – 5/31/07</b>	<b>5/31/07 – 2/28/09</b>	<b>2/28/09 – 3/31/17</b>	<b>3/31/00 – 3/31/17</b>
No. of Months	30	56	21	97	204
BOSOX return	1.40%*	19.21%*	-26.57%*	17.08%*	9.80%*
Russell 2000® return	-13.53%*	21.41%*	-34.96%*	18.66%*	7.14%*

\*Annualized Returns

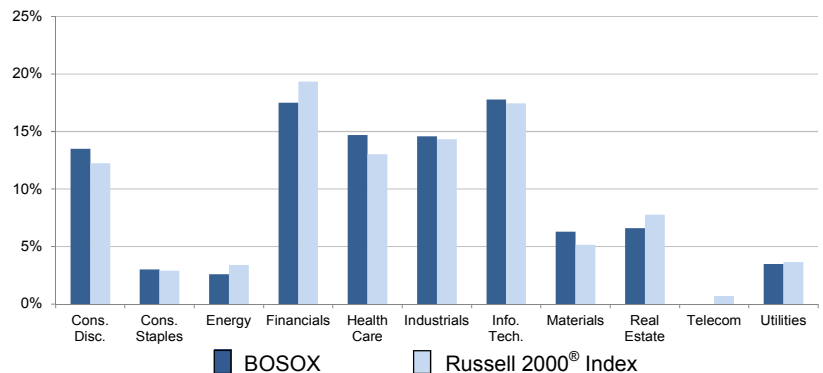
The above chart and table illustrate how the Fund has performed over full market cycles. The Adviser defines a full market cycle as one bear market and one bull market.

**PORTFOLIO CHARACTERISTICS**

*of profitability, risk, growth, and valuation*

	<b>BOSOX</b>	<b>Russell 2000®</b>
Return on Invested Capital (ROIC) (8 yrs)	14.8%	1.3%
Return on Equity (8 yrs)	19.8%	2.3%
Return on Assets (8 yrs)	8.5%	0.0%
ROIC Variability (8 yrs) <sup>3</sup>	0.5	2.6
EPS Variability (8 yrs) <sup>3</sup>	1.1	2.3
Sales Variability (8 yrs) <sup>3</sup>	0.2	0.3
Weighted Average Market Cap (\$US bil)	\$3.0	\$2.3
Debt/EBITDA	1.2	2.1
Beta (relative to the S&P 500) <sup>3</sup>	1.0	1.2
Sales per Share Growth (8 yrs)	7.7%	4.9%
Earnings per Share Growth (8 yrs)	11.6%	10.6%
Dividends per Share Growth (8 yrs)	11.0%	6.3%
Price/Earnings (GAAP) Ratio <sup>3</sup> (TTM)	22x	71x
Price/Earnings (Operating) Ratio <sup>3</sup> (TTM)	23x	44x

**SECTOR ALLOCATION**



For important disclosures and information regarding index and portfolio characteristic definitions, please see reverse side.

**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.

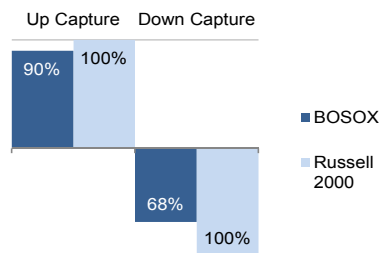
**ABOUT THE ADVISER**

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](http://www.bostontrust.com)

**15-YEAR UP CAPTURE & DOWN CAPTURE RATIOS**



The above ratios illustrate how the Fund has performed relative to an index in up and down markets, measured quarterly, over the last 15 years. For example, the Fund has a down capture ratio of 68% over this period, meaning that the Fund lost 32% less than the index, on average, during periods in which index returns were negative.

**TOP 10 HOLDINGS**

Company	Ticker	Weight
ONE Gas	OGS	1.8%
Bank of Hawaii	BOH	1.8%
DST Systems	DST	1.7%
Chemed	CHE	1.7%
Choice Hotels	CHH	1.7%
Coherent	COHR	1.7%
Dorman Products	DORM	1.7%
IPG Photonics	IPGP	1.6%
Applied Industrial Technologies	AIT	1.6%
Aspen Technology	AZPN	1.6%
<b>Total</b>		<b>16.9%</b>

**CALENDAR YEAR PERFORMANCE**

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>BOSOX</b>	39.34%	7.33%	16.18%	2.06%	2.73%	35.46%	2.29%	-12.78%	39.19%	20.70%	4.51%
Russell 2000®	28.44%	16.49%	22.36%	-2.55%	21.26%	-3.02%	2.49%	-20.48%	47.25%	18.33%	4.55%
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>BOSOX</b>	13.10%	11.16%	-27.76%	28.88%	26.19%	-0.64%	12.68%	31.82%	-0.77%	-3.67%	23.29%
Russell 2000®	18.37%	-1.57%	-33.79%	27.17%	26.85%	-4.18%	16.35%	38.82%	4.89%	-4.41%	21.31%

Performance data quoted represents past performance; past performance does not guarantee future results.

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-capitalization ("small cap") stocks. Small 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.

<sup>1</sup> The Fund's performance is measured against the Russell 2000® Index, which is a subset of the Russell 3000® Index representing approximately 10% of the total market capitalization of that index. It includes approximately 2000 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. <sup>2</sup> Reflects the expense ratio as reported in the prospectus dated August 1, 2016. The Fund has no sales charge and the gross expense ratio is 1.08% and the net expense ratio is 1.00%, due to expense reimbursement. The Adviser annually executes an expense limitation agreement and the Fund net expenses are currently (and have historically been) limited to 1.00%. <sup>3</sup> Definitions: 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. The quoted performance for the Fund reflects the performance of a collective investment fund that was previously managed with full investment authority by the parent company of the Funds' Adviser prior to the establishment of the Fund on December 16, 2005. The performance of the collective investment fund has been restated to reflect the net expenses of the Fund after all expenses at an annual rate of 1.25%.

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](http://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.

