



**FUND FACTS**

<b>Ticker Symbol</b>	BTBFX
<b>CUSIP</b>	101156305
<b>Total Net Assets (millions)</b>	\$461.0
<b>NAV</b>	\$44.27
<b>Fund Inception Date</b>	December 1, 1995
<b>Availability</b>	Open to new investors
<b>Expense Ratio</b>	0.92%
<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

**INVESTMENT OBJECTIVE**

The Fund seeks long-term capital growth and income through an actively managed portfolio of equity and fixed income securities.

**INVESTMENT STRATEGY**

The Fund's investment process focuses on asset allocation, segment composition, and security selection. The Adviser seeks to construct a diversified portfolio of reasonably valued equity and fixed income securities of high quality companies and issuers.

**Asset Allocation**

Asset allocation can be the foremost determinant of total portfolio return in most market environments. Moreover, tactical shifts among asset classes can enhance returns and reduce risk over time. Using quantitative and qualitative inputs to forecast asset class returns over a range of US and global economic scenarios, the Adviser sets policy to produce a prudent risk-return portfolio.

**Segment Composition**

Within both the equity and fixed income segments, the Adviser makes judgments about portfolio composition intended to both enhance return and manage risk. These judgments include considerations such as sector allocation and portfolio duration.

**Security Selection**

**Equity**—The Adviser seeks to identify and invest in stocks of higher quality companies at reasonable prices. Higher quality companies are those judged to have sustainable business models, financial stability, prudent capital management, and financial statements that indicate past economic success. The Fund's equity investments are diversified across economic sectors.

**Fixed Income**—Fixed income holdings are generally those issued by either the US government and its agencies, or investment-grade securities of higher quality US corporations. The Adviser seeks to add value through duration management, yield curve strategies, sector rotation, and individual security selection.

**FUND PERFORMANCE** *as of December 31, 2018*

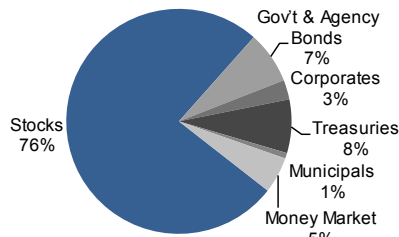
	<i>Annualized</i>						
	<b>3 Month</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>	<b>15 Years</b>	<b>Since Inception</b>
<b>BTBFX</b>	<b>-8.75%</b>	<b>-1.61%</b>	<b>7.81%</b>	<b>6.48%</b>	<b>9.13%</b>	<b>6.85%</b>	<b>7.71%</b>
S&P 500	-13.52%	-4.38%	9.26%	8.49%	13.12%	7.77%	8.37%
MSCI World ex-US	-12.78%	-14.09%	3.11%	0.34%	6.24%	4.78%	4.53%
Bloomberg Barclays Gov/Cred	1.46%	-0.42%	2.19%	2.53%	3.46%	3.85%	4.94%
90-Day U.S. T-Bill	0.58%	1.93%	1.05%	0.65%	0.37%	1.23%	2.16%

Performance represents Fund shares indicated at net asset value (NAV). Reflects the expense ratio as reported in the prospectus dated May 1, 2018. The Fund has no sales charge and the gross expense ratio is 0.92%. The Adviser annually executes an expense limitation agreement and the Fund net expenses are currently (and have historically been) limited to 1.00%.

The index returns reflect neither the deduction of fees and expenses associated with a mutual fund nor the impact of taxes.

**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.**

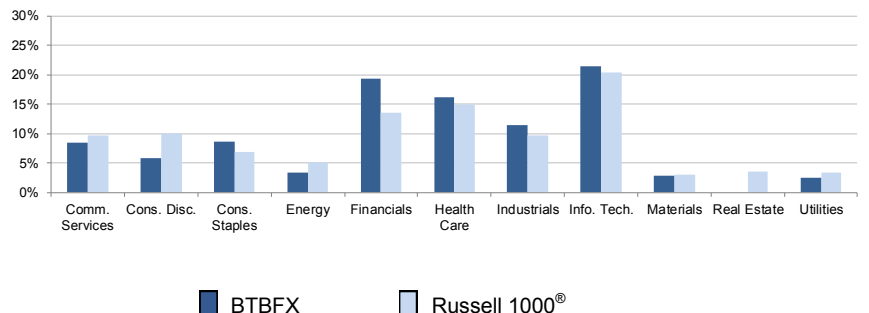
**ASSET ALLOCATION**



**TOP 10 EQUITY HOLDINGS**

Company	Ticker	Weight
Alphabet	GOOG	3.9%
Apple	AAPL	3.4%
Microsoft	MSFT	3.4%
Becton Dickinson	BDX	2.9%
Berkshire Hathaway	BRK/B	2.7%
Visa	V	2.2%
Accenture	ACN	2.1%
JP Morgan Chase	JPM	2.1%
Comcast	CMCSA	2.0%
Automatic Data	ADP	2.0%
<b>Total</b>		<b>26.7%</b>

**EQUITY SECTOR ALLOCATION**



## 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. Compared to stocks, bonds generally offer a relatively stable level of income. However, like stocks, bonds will fluctuate, thereby incurring the likelihood of principal gain or loss. The Fund is comprised primarily of equity and fixed income securities and is subject to market risk. Stocks may decline due to general market and economic conditions or due to company specific circumstances.

## INDEX DEFINITIONS

The S&P 500 is representative of the investible universe of U.S. large capitalization companies.

The MSCI World ex-US index captures large and mid cap representation across 22 of 23 Developed Markets countries (excluding the United States).

The Bloomberg Barclays Capital U.S. Government/Credit Bond Index measures the performance of U.S. Dollar denominated U.S. Treasuries, government-related and investment grade U.S. corporate securities that have a remaining maturity of greater than one year.

The 90-Day U.S. Treasury Bill Index reflects monthly return equivalents of yield averages that are not marked to the market. The index is an average of the last 3-month Treasury Bill issues. The 3-month Treasury Bills are the short-term debt obligations of the U.S. Government.

The Russell 1000® Index measures the performance of the large-cap segment of the U.S. equity universe. It is a subset of the Russell 3000® Index and includes approximately 1000 of the largest securities based on a combination of their market cap and current index membership. The Russell 1000® represents approximately 92% of the U.S. market. 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.

## CALENDAR YEAR PERFORMANCE

	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>BTBFX</b>	<b>14.43%</b>	<b>27.05%</b>	<b>19.28%</b>	<b>4.57%</b>	<b>0.36%</b>	<b>-1.55%</b>	<b>-1.33%</b>	<b>14.96%</b>	<b>10.46%</b>	<b>-0.02%</b>	<b>10.14%</b>	<b>12.73%</b>
S&P 500	22.96%	33.36%	28.58%	21.04%	-9.11%	-11.88%	-22.10%	28.68%	10.88%	4.91%	15.78%	5.49%
Bloomberg Barclays Gov/Credit	2.90%	9.76%	9.47%	-2.15%	11.85%	8.50%	11.04%	4.67%	4.19%	2.37%	3.78%	7.23%
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
<b>BTBFX</b>	<b>-17.76%</b>	<b>13.32%</b>	<b>12.49%</b>	<b>3.61%</b>	<b>10.04%</b>	<b>20.44%</b>	<b>8.88%</b>	<b>0.29%</b>	<b>9.59%</b>	<b>16.23%</b>	<b>-1.61%</b>	
S&P 500	-37.00%	26.45%	15.07%	2.11%	16.00%	32.39%	13.69%	1.38%	11.96%	21.83%	-4.38%	
Bloomberg Barclays Gov/Credit	5.70%	4.52%	6.59%	8.72%	4.83%	-2.34%	5.98%	0.15%	3.05%	4.00%	-0.42%	

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.

Please visit [www.bostontrust.com](http://www.bostontrust.com) for a complete fund portfolio holdings list. Fund 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. 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 Foreside Financial Services, LLL, member FINRA/SIPC.



## ABOUT THE FUND MANAGER

### Domenic Colasacco, CFA

Mr. Colasacco is a portfolio manager of the Adviser. He is also Chairman of the Adviser's parent company, Boston Trust & Investment Management Company. He earned B.S. and M.B.A. degrees from Babson 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 \$7.9 billion in assets and employs a staff of 60, including 29 investment professionals averaging 15 years with the firm and 25 years in the industry.

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