



FUND FACTS

Ticker Symbol	WSBFX
CUSIP	101156701
Total Net Assets (US mil)	\$157.9
NAV	\$20.76
Fund Inception Date	June 18, 1999
Availability	Open to new investors
Gross Expense Ratio	1.04% ²
Expense Ratio	1.00% ²
Minimum Initial Investment	\$100,000
Minimum Additional Investment	\$1,000
Sales Load	None
Dividends	Declared and paid annually

INVESTMENT OBJECTIVE & STRATEGY

The Fund seeks long-term capital growth and income through an actively managed portfolio of equity and fixed income securities. 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 that meet the Fund's environmental, social and governance ("ESG") guidelines.

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.

Environmental, Social, and Governance Guidelines

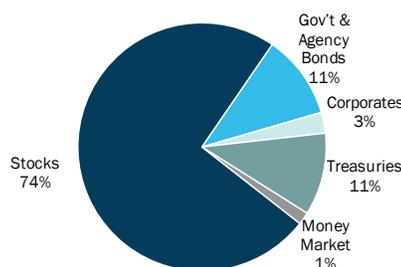
The Fund incorporates ESG guidelines in connection with the selection and management of all portfolio holdings. The Fund actively promotes corporate accountability and positive change through company dialogue and shareholder resolutions, proxy voting, public policy initiatives, and educational outreach. In doing so, the Fund encourages companies to recognize that the sustainability of their profits is connected, in part, to how they treat workers, customers, communities and the natural environment as valuable, long-term assets.

FUND PERFORMANCE as of December 31, 2019

	3 Months	1 Year	3 Years	5 Years	10 Years	15 Years	20 Years	Since Inception
WSBFX	5.78%	23.70%	11.71%	8.71%	9.42%	6.65%	5.89%	5.90%
S&P 500	9.07%	31.49%	15.27%	11.70%	13.56%	9.00%	6.06%	6.39%
MSCI World ex-US	7.86%	22.49%	9.34%	5.42%	5.32%	4.90%	3.45%	4.43%
Bloomberg Barclays Gov/Cr.	-0.01%	9.71%	4.35%	3.23%	3.96%	4.21%	5.14%	5.03%
90-Day US T-Bill	0.46%	2.25%	1.65%	1.05%	0.56%	1.33%	1.69%	1.70%

Performance data for three years and longer is annualized. Performance represents Fund shares indicated at net asset value (NAV). Performance data quoted represents past performance; past performance does not guarantee future results. The investment return and NAV will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. 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 NAV 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.

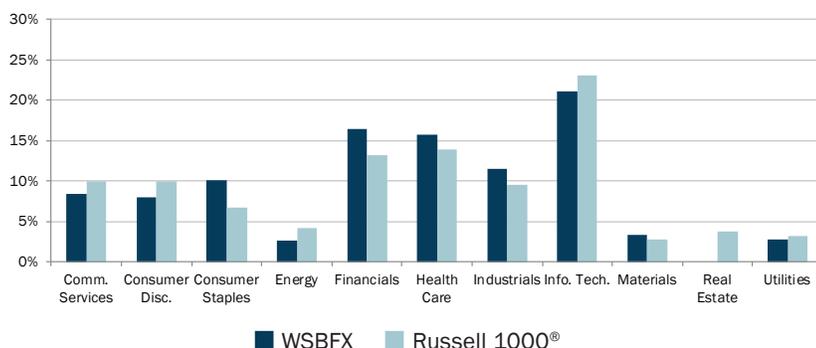
ASSET ALLOCATION



TOP 10 EQUITY HOLDINGS

Company	Ticker	Weight
Apple	AAPL	4.0%
Microsoft	MSFT	3.7%
Alphabet	GOOG	3.2%
JP Morgan Chase	JPM	1.9%
Visa	V	1.8%
Accenture	ACN	1.7%
UnitedHealth	UNH	1.7%
Becton Dickinson	BDX	1.7%
Costco	COST	1.6%
ConocoPhillips	COP	1.5%
Total		22.8%

EQUITY SECTOR ALLOCATION



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

EQUITY PORTFOLIO CHARACTERISTICS*of profitability, growth, risk, and valuation*

	WSBFX	Russell 1000®
Return on Invested Capital (5 yrs)	15.6%	12.4%
Return on Equity (5 yrs)	23.3%	18.5%
Return on Assets (5 yrs)	8.7%	7.4%
ROIC Variability (5 yrs)	0.2	0.3
EPS Variability (5 yrs)	3.6	3.7
Sales Variability (5 yrs)	1.5	2.9
Weighted Average Market Cap (US bil)	\$246.4	\$251.0
Debt/EBITDA	1.5	2.3
Sales per Share Growth (5 yrs)	6.6%	8.1%
Earnings per Share Growth (5 yrs)	7.5%	14.0%
Dividends per Share Growth (5 yrs)	10.4%	12.6%
Price/Earnings (GAAP) Ratio ³ (TTM)	21x	25x
Price/Earnings (Operating) Ratio ³ (TTM)	20x	22x

PORTFOLIO MANAGEMENT

Portfolio Manager

William Apfel, CFA

ABOUT THE ADVISER

Boston Trust Walden Inc. (the "Adviser") is the investment adviser of the Fund and a wholly-owned subsidiary of Boston Trust Walden Company ("Boston Trust Walden"), a Massachusetts chartered bank and trust company. Boston Trust Walden is an independent, employee-owned firm providing investment management services to institutional investors and private wealth clients. Boston Trust Walden manages approximately \$10.3 billion in assets and employs a staff of 68, including 32 investment professionals averaging 15 years with the firm and 25 years in the industry.

CALENDAR YEAR PERFORMANCE

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
WSBFX	5.13%	-2.85%	-6.11%	14.88%	8.61%	1.48%	6.89%	10.00%	-22.11%	14.88%
S&P 500	-9.11%	-11.88%	-22.10%	28.68%	10.88%	4.91%	15.78%	5.49%	-37.00%	26.45%
Bloomberg Barclays Gov/Credit	11.85%	8.50%	11.04%	4.67%	4.19%	2.37%	3.78%	7.23%	5.70%	4.52%
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
WSBFX	12.40%	1.24%	8.99%	20.79%	8.20%	-0.17%	9.08%	14.88%	-1.90%	23.70%
S&P 500	15.07%	2.11%	16.00%	32.39%	13.69%	1.38%	11.96%	21.83%	-4.38%	31.49%
Bloomberg Barclays Gov/Credit	6.59%	8.72%	4.83%	-2.34%	5.98%	0.15%	3.05%	4.00%	-0.42%	9.71%

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

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.

ADDITIONAL DISCLOSURES

Weights are subject to change. Please visit www.bostontrustwalden.com for a complete fund portfolio holdings list. ¹ 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. ² Reflects the expense ratio as reported in the prospectus dated May 1, 2019. The Fund has no sales charge and the gross expense ratio is 1.04% 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%. ³ Definitions: EPS (Earnings per Share) Variability measures fluctuations in the Fund's or benchmark companies during a given period. Price/Earnings Ratio measures a company's current share price compared to its per-share earnings. The standard deviation is used as a measure of investment risk, and measures the degree of variation of returns around the average return. The higher the volatility of the returns, the higher the standard deviation.

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.

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