



## FUND FACTS

Ticker Symbol	WIEFX
CUSIP	101156867
Total Net Assets (US mil)	\$99.8
NAV	\$12.82
Fund Inception Date	June 9, 2015
Benchmark	MSCI World ex-USA <sup>1</sup>
Availability	Open to new investors
Gross Expense Ratio	0.93% <sup>2</sup>
Net Expense Ratio	0.93% <sup>2</sup>
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 international stocks. 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 higher quality companies.

### Security Selection

The Adviser seeks to identify and invest in companies that exhibit higher quality business and financial characteristics. The Adviser considers higher quality companies to be those judged to have financial stability, prudent capital management, and financial statements that indicate economic success. Using both quantitative and qualitative assessments, the Adviser seeks to highlight firms for investment primarily on the basis of business stability, profitability, balance sheet sustainability, accounting practices, and growth opportunities. The goal is to identify companies that exhibit a quality profile judged by the Adviser to be desirable relative to the universe and each company's sector and country peers.

### Portfolio Construction

The Fund's primary consideration is investing in higher quality companies that meet Boston Trust Walden's established ESG guidelines. The Fund's investments, in aggregate, possess portfolio characteristics the Adviser judges to be superior to those of international developed markets. The Fund is broadly diversified across economic sectors, countries, and currencies with weightings generally comparable to those of the international developed markets. The Fund's holdings, in aggregate, will have valuation characteristics that are, in the Adviser's judgment, comparable or better than those of an international developed market proxy.

### Environmental, Social, and Governance Guidelines

The Adviser evaluates financially material ESG factors as part of the investment decision-making process, considering a range of impacts they may have on a company's future revenues, expenses, assets, liabilities, and overall risk. The Adviser may exclude companies with significant exposure in specific products or services, as well as those deemed to have substandard ESG performance as described in the Prospectus. The Adviser also utilizes active ownership to encourage more sustainable business policies and practices and greater ESG transparency. Active ownership strategies include proxy voting, dialogue with company management and sponsorship of shareholder resolutions, and public policy advocacy.

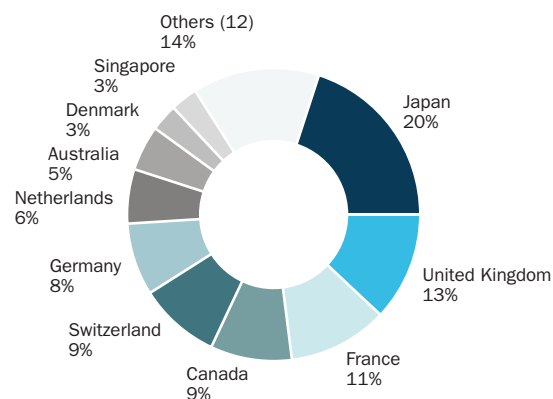
## FUND PERFORMANCE *as of June 30, 2023*

	3 Months	YTD	1 Year	3 Years	5 Years	Since Inception
WIEFX	3.81%	9.20%	14.81%	8.01%	4.65%	4.55%
MSCI World ex-USA	3.03%	11.29%	17.41%	9.30%	4.58%	4.52%

Performance data for three years and longer is annualized. 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.

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.

## COUNTRY EXPOSURE



## PORTFOLIO CHARACTERISTICS

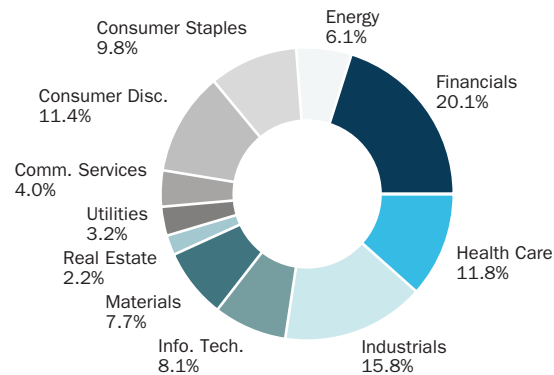
<i>of profitability, risk, growth, and valuation</i>	WIEFX	Index <sup>3</sup>
Return on Invested Capital (5 yrs)	18.0%	14.0%
Return on Equity (5 yrs)	20.0%	14.5%
ROIC Variability <sup>4</sup> (5 yrs)	0.2	0.4
Sales Variability <sup>4</sup> (5 yrs)	0.2	0.3
Weighted Average Market Cap (US bil)	\$72	\$82
Debt/Total Capital	37.6%	41.6%
Sales per Share Growth (5 yrs)	4.9%	4.1%
Earnings per Share Growth (5 yrs)	5.2%	8.1%
Price/Earnings (GAAP) Ratio <sup>4</sup> (TTM)	15x	14x
Price/Earnings (Operating) Ratio <sup>4</sup> (TTM)	15x	14x
Free Cash Flow Yield <sup>4</sup> (5 Yrs)	4.7%	5.5%

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

## TOP 10 HOLDINGS

Company	Ticker	Weight
Nestle SA	NESN-CH	2.7%
Novo Nordisk A/S	NOVO.B-DK	2.4%
Roche Holding AG	ROG-CH	2.4%
Toyota Motor Corp.	7203-JP	2.4%
L'Air Liquide SA	AI-FR	2.3%
Compagnie Financiere RicheMont SA	CFR-CH	2.0%
Deutsche Borse AG	DB1-DE	1.9%
Compass Group Plc	CPG-GB	1.9%
Sumitomo Mitsui Financial Group, Inc.	8316-JP	1.9%
Industria de Diseno Textil SA	ITX-ES	1.9%
<b>Total</b>		<b>21.8%</b>

## SECTOR ALLOCATION



## PORTFOLIO MANAGEMENT

Portfolio Managers: Nathaniel Riley, CFA  
David A. Sandell, 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 \$14.5 billion in assets and employs a staff of 85, including 35 investment professionals averaging 12 years with the firm and 22 years in the industry.

## FUND RISKS

The Fund invests in foreign securities which involve political, economic and currency risks, greater volatility and differences in accounting methods. The Fund's environmental, social, and governance (ESG) policies could cause it to perform differently compared to similar funds that do not have such a policy. This policy may result in the Fund foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, or selling securities for reasons when it might be otherwise disadvantageous for it to do so. Diversification does not assure a profit or protect against a loss in a declining market. The Fund's ESG screening criteria may affect the Fund's exposure to certain companies, sectors and/or industries, and may adversely impact the Fund's performance depending on whether such companies, sectors and/or industries are in or out of favor in the market. Both the ESG profile of a company or industry or the Adviser's judgement of a company or industry may change over time. The Adviser's judgement regarding the ESG screens may depend upon information that could be incomplete, inaccurate, or unavailable, which may adversely affect the ESG analysis.

## ADDITIONAL DISCLOSURES

Weights are subject to change. Please visit [www.bostontrustwalden.com](http://www.bostontrustwalden.com) for a complete fund portfolio holdings list. <sup>1</sup>The Fund's performance is measured against the MSCI World ex-USA Index, which captures large and mid cap representation across 22 of 23 Developed Markets countries (excluding the United States). Index returns reflect neither the deduction of fees and expenses associated with a mutual fund nor the impact of taxes. Investors cannot invest directly in an index. <sup>2</sup> Reflects the expense ratio as reported in the prospectus dated May 1, 2023. The Fund has no sales charge and the gross expense ratio is 0.93% and the net expense ratio is 0.93%, due to expense reimbursement/waiver. The Fund's Adviser has contractually agreed to limit fees and waive certain expenses through May 1, 2024. <sup>3</sup> Portfolio characteristics are measured against the MSCI World ex-USA Index. <sup>4</sup> Definitions: Sales 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. Free Cash Flow Yield excludes the financials and utilities sectors.

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.

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 Walden Company or its affiliates, nor are they federally insured by the FDIC. Funds distributed by Foreside Financial Services, LLC, member FINRA/SIPC.