



Boston Trust Walden Funds

Estimated 2025 Short Term and Long Term Capital Gains - *Actual distribution may be higher or lower*

The following capital gains table has been prepared for the Boston Trust Walden Funds to assist shareholders with tax planning for 2025. The actual Short Term/Long Term Capital Gains distribution in December of 2025 (Record 12/15, Ex 12/16 and Pay 12/17) is based on the higher of the 12/31/24 Fiscal Year End and 10/31/25 Excise Tax Measurement Period figures. The data below reflects each Fund's accumulated gains through 10/31/25. Please note that shares outstanding on record date will be higher or lower than the shares outstanding on the date on which the estimates are based, which could increase or decrease the per share estimates. Accordingly, actual distributions may differ considerably.

| Fund Name | Short Term Capital Gain Estimate as of 10/31/25 | Long Term Capital Gain Estimate as of 10/31/25 | Shares Outstanding as of 11/21/25 | Estimated Minimum STCG Per Share Based on 11/21/2025 Shares Outstanding | Estimated Minimum LTCG Per Share Based on 11/21/2025 Shares Outstanding |
|-------------------------------------------------------|-------------------------------------------------|------------------------------------------------|-----------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------------|
| Boston Trust Asset Management Fund (BTBFX) | 124,002 | 52,490,791 | 8,521,077 | 0.014552 | 6.160112 |
| Boston Trust Equity Fund (BTEFX) | | 16,424,789 | 5,354,479 | | 3.067486 |
| Boston Trust Midcap Fund (BTMFX) | 497,722 | 19,056,873 | 8,565,653 | 0.058107 | 2.224801 |
| Boston Trust SMID Cap Fund (BTSMX) | | 8,998,203 | 29,801,140 | | 0.301942 |
| Boston Trust Walden Small Cap Fund (BOSOX) | 616,990 | 47,299,519 | 66,875,968 | 0.009226 | 0.707272 |
| Boston Trust Walden Balanced Fund (WSBFX) | 4,364 | 9,520,732 | 6,252,921 | 0.000698 | 1.522606 |
| Boston Trust Walden Equity Fund (WSEFX) | | 30,411,358 | 5,569,683 | | 5.460160 |
| Boston Trust Walden Midcap Fund (WAMFX) | 976,174 | 9,745,496 | 7,271,708 | 0.134243 | 1.340194 |
| Boston Trust Walden SMID Cap Fund (WASMX) | 632,780 | 3,446,547 | 13,512,203 | 0.046830 | 0.255069 |
| Boston Trust Walden International Equity Fund (WIEFX) | 949,220 | 4,301,435 | 17,062,449 | 0.055632 | 0.252100 |

Boston Trust Walden Funds do not offer tax advice. For tax advice specific to your individual situation, please consult your tax advisor.

Please contact Katrina Pelsue at kpelsue@bostontrustwalden.com or (617) 726-7272 with any questions regarding this information, or visit www.bostontrustwalden.com/strategies-funds/mutual-funds.

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 or visit www.bostontrustwalden.com/strategies-funds/mutual-funds.

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