



Investment Strategy

The Boston Trust Small Cap Fund seeks long-term capital growth through an actively managed portfolio of equity 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 innovative, higher quality small cap companies. The Adviser seeks to identify companies that are higher quality in terms of their financial characteristics. The Adviser defines higher quality companies as faster growing and more profitable with strong balance sheets. The Adviser seeks to identify companies that are innovative in their products, services or process. In particular, the Adviser seeks innovative companies that are leveraged to secular market trends with long-term investment potential. These secular market trends may include demographics, consumer lifestyle, an increasingly technical workforce, and legal and regulatory issues.

The value of Fund shares are subject to loss primarily related to stock market risk and the risks associated with small cap stocks, which may be more volatile than those of larger, more established issuers. The Fund is not appropriate for investors who plan to invest for a period of time less than 3 to 5 years, are not comfortable with market fluctuations, or those seeking current income.

Investment Performance

NAV: \$10.80	2Q 2010	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception (12/31/94)
Boston Trust Small Cap Fund*	-6.25%	0.75%	24.46%	-2.37%	4.13%	7.48%	10.29%
Lipper Small Cap Core Funds Average**	-9.37%	-2.05%	21.62%	-8.74%	0.44%	5.21%	N/A
Russell 2000***	-9.92%	-1.95%	21.49%	-8.60%	0.37%	3.00%	7.34%

Performance represents Fund shares indicated at NAV. Fund has no sales charge and the gross expense ratio is 1.20%. The Adviser annually executes an expense limitation agreement and Fund net expenses are currently limited to 1.00%. Past performance does not guarantee future results. The performance data quoted represents past performance and future returns may be lower or higher. The investment return and net asset value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost. To obtain performance information current to the most recent month end, please call 1-800-282-8782 ext. 7050.

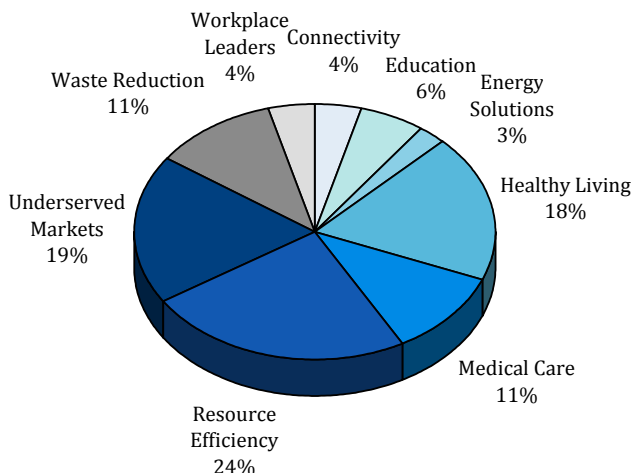
The recent growth rate in the stock market has helped to produce short-term returns that are not typical and may not continue in the future. Because of ongoing market volatility, fund performance may be subject to substantial short-term changes.

**The quoted performance for the Fund reflects the performance of a collective investment fund that was previously managed with full investment authority by the Fund's Adviser prior to the establishment of the Fund on December 16, 2005. The performance of the collective fund has been restated to reflect the net expenses of the Fund after all expenses at an annual rate of 1.25%, the Adviser's former expense limitation.*

*** The Lipper Small Cap Core Funds Average represents the average annual returns for all U.S. small cap funds for the respective time periods.*

****A widely recognized, unmanaged index generally representative of the performance of domestically traded common stocks of small to mid-sized companies. The index returns do not reflect the deduction of fees and expenses associated with a mutual fund or the impact of taxes.*

Investment Themes



Top 10 Equity Holdings

Company Name	% of Portfolio
Polycom Inc.	2.5
Baldor Electric Co.	2.4
Dionex Corp.	2.3
Bank of Hawaii Corp.	2.3
Plantronics Inc.	2.3
Carbo Ceramics Inc.	2.1
CLARCOR Inc.	2.1
Genesee & Wyoming Inc.	2.1
Quality Systems Inc.	2.0
John Wiley & Sons Inc.	2.0

Portfolio Manager

Kenneth P. Scott, CFA, CFP®

Mr. Scott joined Boston Trust & Investment Management Company in January 1999. In addition to leading the Small Cap Equity strategy, Mr. Scott manages portfolios for individual and institutional clients. He also manages the Walden Small Cap Innovations Fund. He is a member of the Boston Trust Investment and Portfolio Strategy Committees.

Mr. Scott holds the Chartered Financial Analyst (CFA) designation and is a member of the Boston Security Analysts Society. He earned a B.A., cum laude, and a M.S. in Finance from Boston College.

The Statement of Additional Information has more detailed information about the Adviser as well as additional information about the portfolio manager's compensation arrangements, other accounts managed, and ownership of securities of the Funds.

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 bank and trust company established in 1895.

Boston Trust is an employee-owned company that has managed investments since 1974. It currently has \$4.3 billion in assets under management. Boston Trust employs a staff of 54, including 21 investment professionals averaging 16 years with the firm and over 20 years in the industry.

Information regarding the factors considered by the Board of Trustees of the Fund in connection with their approval of the Investment Advisory Agreement with respect to the Fund is provided in the Fund's Annual Report to Shareholders.

Fund Statistics

NAV June 30, 2010	\$10.80
Total Net Assets (millions)	\$156.2
Ticker Symbol	BOSOX
CUSIP	222861486
Minimum Investment	\$100,000
Minimum Subsequent Investment	\$1,000
Fund Inception Date	12/31/1994
Sales Load	None
Dividends	Declared and paid annually
Web site address	www.btim.com

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 company can be found in the Fund's prospectus. To obtain a prospectus, please call 1-800-282-8782 ext. 7050. Please read the prospectus carefully before investing.

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. Investment in the Fund involves investment risks, including possible loss of principal.

The information contained herein is meant to be informative. We believe that the information is based on underlying sources and data that are reliable, but we make no guarantee as to its adequacy, accuracy, timeliness or completeness. Opinions contained here reflect our judgment at a particular time and are subject to change without notice due to economic, industry, and firm-specific factors. We do not undertake any obligation or responsibility to update such opinions. We make no representations about and do not guarantee the suitability or profitability of any particular investment. The material provided should not be construed as an offer or solicitation of an offer to buy or sell securities or as a sponsorship of any company, security, or fund. The information contained in this report is not intended as investment, tax, accounting or legal advice.