



Fund Information

NAV:	\$9.98
Total Net Assets (millions):	\$2.9
Ticker Symbol:	BTSMX
CUSIP:	101156883
Min. Initial Investment:	\$100,000
Min. Subsequent Investment:	\$1,000
Fund Inception Date:	11/30/2011
Sales Load:	None
Dividends:	Declared and paid annually

Investment Objective

The Boston Trust SMID Cap Fund seeks long-term capital growth through an actively managed portfolio of equity stocks of smaller capitalization companies.

Investment Strategy

The Fund invests at least 80% of its assets in a diversified portfolio of equity securities of domestic small to mid cap companies. "Assets" means net assets, plus the amount of borrowing for investment purposes. Shareholders will be given 60 days advance notice of any change to this policy. For these purposes, the Adviser defines small/mid cap issuers as those with market capitalizations within the range encompassed by the Russell 2500® Index at the time of purchase. As of September 30, 2011, the market capitalization range of the Russell 2500® Index was between \$24 million and \$7.7 billion. The Fund also may invest in foreign securities.

Total Returns as of December 31, 2011

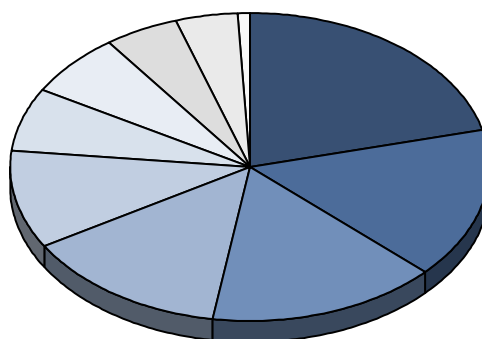
	1 Month	Annualized Since Inception (11/30/11)
Boston Trust SMID Cap Fund	-0.15%	-0.15%
Russell 2500 Index	0.23%	0.23%

Performance represents Fund shares indicated at net asset value (NAV). The Fund has no sales charge and the gross expense ratio is 1.19%. The Adviser annually executes an expense limitation agreement and the Fund net expenses are currently (and have historically been) limited to 1.00%. **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 ext. 7050.**

Top 10 Holdings

Company Name	Ticker	Portfolio Weight
Donaldson Company	DCI	2.1%
Aptargroup, Inc.	ATR	2.1%
East West Bancorp, Inc.	EWBC	1.9%
Bank of Hawaii, Corp.	BOH	1.8%
Digital Realty Trust, Inc.	DLR	1.8%
Signature Bank	SBNY	1.7%
Carbo Ceramics, Inc.	CRR	1.7%
CLARCOR, Inc.	CLC	1.7%
Questar Corp.	STR	1.7%
Core Laboratories N.V.	CLB	1.6%

Sector Allocation



Financials	21.0%
Information Technology	15.9%
Industrials	15.7%
Consumer Discretionary	13.8%
Healthcare	10.4%
Materials	6.6%
Energy	6.6%
Utilities	5.1%
Consumer Staples	4.1%
Telecommunications	0.8%



Investment 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. Foreign investing involves risks not typically associated with U.S. investments, including adverse political, social and economic developments and differing auditing and legal standards. Smaller capitalization stocks typically carry additional risk, since smaller companies generally have a higher risk of failure, and historically have experienced a greater degree of volatility. Please see the Fund's prospectus for additional information.

Glossary of Terms

The Russell 2500® Index is an unmanaged index that measures the performance of the small to mid cap segment of the U.S. equity universe, commonly referred to as "smid" cap. The Russell 2500® Index is a subset of the Russell 3000® Index. It includes approximately 2500 of the smallest securities based on a combination of their market cap and current index membership. The index returns do not reflect the deduction of fees and expenses associated with a mutual fund, or the impact of taxes.

Portfolio Management Team

Stephen C. Franco, CFA

Mr. Franco is a portfolio manager of the Adviser. He joined the Adviser's parent company, Boston Trust & Investment Management Company in 2005. He holds the Chartered Financial Analyst® designation and is a member of the Boston Security Analysts Society and the CFA Institute. He earned a B.A. (cum laude) and an M.B.A. from Boston University, as well as an M.S. in finance from Boston College.

Kenneth P. Scott, CFA

Mr. Scott is a portfolio manager of the Adviser. He joined the Adviser's parent company, Boston Trust & Investment Management Company in 1999. He holds the Chartered Financial Analyst® designation and is a member of the Boston Security Analysts Society and the CFA Institute. He earned a B.A. (cum laude), and an M.S. in finance from Boston College.

Heidi H. Vanni, CFA

Ms. Vanni is a portfolio manager of the Adviser. She joined the Adviser's parent company, Boston Trust & Investment Management Company in 2005. She holds the Chartered Financial Analyst® designation and is a member of the Boston Security Analysts Society and the CFA Institute. She earned a B.S. from Boston University, and an M.B.A. 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 trust company. Boston Trust is an employee-owned company that has provided investment management services to institutions and individuals since 1974.

Boston Trust currently manages \$5.4 billion in assets under management and employs a staff of approximately 50, including 22 investment professionals averaging 15 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.

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 ext. 7050.

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 herein 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.

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