



Boston Trust Walden
Principled Investing.

PUTTING OUR PRINCIPLES INTO ACTION.

2023 COMPANY ESG REPORT



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WELCOME

Boston Trust Walden's mission is clear: to serve as a trusted partner to our clients. We seek to achieve this through our enduring commitment to the concept of *Principled Investing*. This phrase signifies who we are as a company and the values we embrace as an organization. Our business principles serve as a compass for employees, orienting them toward shared expectations such as excellence, stewardship, and accountability.

The phrase *Principled Investing* is also a nod to our decades-long impact investing leadership — a key aspect of our corporate identity. As a leader, we believe it is critical to exhibit the same level of transparency that we ask of the companies in which we invest client assets. Thus, we remain committed to reporting consistent and useful information about our workforce, workplace, governance, and operations to clients and partners annually.

The themes of this year's report are growth and evolution. We closed the year with \$15.7 billion in assets under management — a record level in the company's history and a 15% increase from the prior year. We also welcomed twelve new colleagues, moved to a larger office, and invested in critical services and technology solutions — all while maintaining our focus on delivering excellent investment and client outcomes.

2024 marks our 50th anniversary and 20th year as an independent, employee-owned company. As we reflect on our successes over the past five decades, we are deeply appreciative of the many clients, colleagues, and partners who have contributed to making this a company that stands apart.

We look forward to continued progress and partnership.

Sincerely,



Stephen J. Amyouny
Co-Chief Executive Officer



Kenneth P. Scott
Co-Chief Executive Officer

FIRM OVERVIEW

FACTS & FIGURES as of December 31, 2023

\$15.7 billion in assets under management

49 years providing investment management and trust services

19 years as an independent, employee-owned firm

90 employees

Boston Trust Walden is known for its distinctive investment philosophy, disciplined approach, and leadership in impact investing.

Services

Institutional Investment Management

Boston Trust Walden's investment philosophy is centered on investing in high quality securities. Our portfolio management teams adhere to rigorous and disciplined processes in financial analysis, integrated ESG research, tactical asset allocation, and portfolio construction. Boston Trust Walden multi-asset and equity portfolios are designed to provide diversified exposure to high quality, reasonably valued securities. And because ESG factors can influence corporate financial performance, we believe they are an appropriate element of a comprehensive analysis of long-term investment prospects.

Over full market cycles, our strategies have produced a distinctive performance pattern, the hallmark of which is upside participation and downside protection in declining or volatile markets. We believe this favorable pattern is attributable to the high quality financial characteristics of the securities in which we invest; our efforts to avoid behavioral biases that frequently plague asset managers; and our willingness to embrace a long-term holding period. This latter factor is enabled by the flexibility that comes along with being an independent, employee-owned firm. We believe our approach provides clients with an opportunity to achieve attractive risk-adjusted returns over time.

We work with institutional investors seeking a partner to manage the entirety of their assets as well as with institutional consultants and advisers seeking an investment manager to manage a segment of their client's overall portfolio. Investors can access our strategies through separately managed accounts, proprietary mutual funds, and collective investment trusts. Separately managed accounts can be customized to suit individual client priorities, including environmental and social objectives, mission-related guidelines, and other considerations.

Wealth Advisory Services

For private wealth clients, we couple our institutional caliber investment approach noted above with the wealth management capabilities of a deep and experienced team to help clients meet their financial goals. Our credentialed professionals advise clients on issues such as how to optimize portfolios considering taxes, mitigate risks, transfer and preserve wealth, and achieve their philanthropic objectives. Our team works closely with clients and in conjunction with accountants, attorneys, and other professionals.

Impact Investing

Boston Trust Walden has been at the leading edge of impact investing for five decades. Impact investing seeks to generate positive social and environmental impact alongside financial returns. Approximately half of Boston Trust Walden clients have impact investing objectives.

Boston Trust Walden uses active ownership to strengthen the sustainability policies, practices, and public reporting of the companies in which we invest client assets. Our multifaceted approach to active ownership is designed to amplify our impact across three issue areas: climate risk, equality, and governance. Our in-house team uses a range of tools and strategies to engage companies and policymakers both directly and in coalition.



2023 ESG Impact Report

We report on the results of our active ownership efforts in our annual ESG impact report. We also share examples of actions we have taken on behalf of our clients to transform the systems that guide corporate decision-making and accelerate impact to address climate risk and persistent inequality.

Company Principles

Boston Trust Walden's mission — to serve as a trusted partner to clients — is achieved through our commitment to *Principled Investing*. This includes embracing a set of shared principles we believe will lead to good business outcomes. These principles are codified in our corporate policies, referenced in internal communications, and even appear on the walls of our office.

Stewardship We place our clients' interests above our own, and the shared interest of our firm above self-interest.	Excellence We demand superior performance from ourselves and our colleagues.	Collaboration Hybrid telework and flextime options produces superior outcomes and is its own reward.
Accountability Each day we are answerable for our words and actions to our clients and to each other.	Integrity Consistently acting with honesty, transparency, and humility earns trust.	Relationship Authentic connection to each other is grounded in respect and empathy.



WORKFORCE

As a financial services firm, we recognize that retaining talent is a key driver of business success. One of Boston Trust Walden's four strategic priorities is to foster a work environment where employees feel a sense of belonging, have ownership of their work, contribute to positive client outcomes, and are rewarded for their efforts. As described in this report and in our [Culture blog](#), the firm has taken several steps to cultivate such a workplace.

Benefits

We offer eligible employees and their dependents a competitive benefits package.

- Insurance Plans – Medical, Dental, Vision, Disability, Life, AD&D, Business Travel
- Health Savings Account (HSA)
- Dependent Care Flexible Spending Account (FSA)
- Profit-sharing
- Retirement plan options – 401(k) and Roth 401(k)
- Pre-tax commuter and parking benefits
- Public transit commuter stipend
- Gym membership stipend for onsite fitness center
- Paid time off (vacation, sick, volunteer, holidays, personal time, parental leave)
- Telework and flextime options
- Education and professional development assistance



Diversity, Equity, and Inclusion

We believe the combined strength of a diverse group of individuals and a culture of inclusion are critical to long-term business success. Diversity, equity, and inclusion (DEI) is a strategic priority at Boston Trust Walden and a shared commitment of the Board of Directors, senior management, the Human Resources, and colleagues.

READI

Boston Trust Walden's Respect, Equity, Accountability, Diversity, and Inclusion (READI) Committee is comprised of a diverse and cross-department group of colleagues that seek to foster an inclusionary environment that empowers differences and enables colleagues to feel heard, respected, and valued. The committee hosts DEI-related events to raise awareness, educate, and engage colleagues and also recommends company policies and practices.

DEI Education

In 2023, READI partnered with BiasSync to provide employee courses. BiasSync is the first science-based assessment and development software solution designed to help organizations reduce the negative impact of unconscious bias. It pairs online assessments of unconscious bias and related cognitive processes in individuals with interactive, video-based professional development content to educate employees and ultimately mitigate the impact of such bias.

After completing the course, employees received a report with their assessment results, including a visual analysis of baseline biases and information to help them better understand and interpret their results. Additionally, employees were able to participate in professional development courses designed to help them learn how to best mitigate specific biases. Aggregated results were provided to the Co-CEOs, aiding the selection of future professional development programs.

Count Us In

In June, Boston Trust Walden joined the Count Us In pledge by Human Rights Campaign and GLAAD, reaffirming our commitment to LGBTQ+ inclusion and equality. In this pledge, Boston Trust Walden commits to:

- Stand proudly and publicly as an LGBTQ+ ally, calling on lawmakers to abandon any efforts to discriminate and reject anti-LGBTQ+ threats to company values of diversity, equity, and inclusion.
- Raise up honest and authentic experiences of LGBTQ+ Americans, including those of our valued employees and customers in the transgender and non-binary community.
- Ensure our transgender and non-binary employees and their families have access to the health and medical care they need, where possible under the law.

Events and Celebrations

READI organizes events for a varying mix of holidays as a way to honor and raise awareness about diversity in our workplace.

- For **Black History Month**, READI organized a guided tour of the Museum of African American History. Colleagues enjoyed fascinating stories of local African American leaders, hosted by Harvard Ph.D. candidate and Associate Director of Education and Interpretation, Christian Walkes, and viewed a partial screening of the documentary *Jubilee, Juneteenth, and the Thirteenth*.
- For **Women's History Month**, READI facilitated two book clubs and sourced colleague recommendations for media recommendations.
- For **Asian American Pacific Islander Heritage Month**, READI hosted a guided breathwork, meditation, and mindfulness session, followed by a showcase of various foods and traditions from cultures across Asia.
- For **Mental Health Awareness Month** and **National Disability Employment Awareness Month**, READI featured profiles of colleagues written in their own words in a quarterly newsletter to all employees.
- For **Pride Month**, READI partnered with Confetti for a workshop on LGBTQIA+ Allyship in the Workplace, focusing on LGBTQIA+ basics and terminologies; individual perspectives on gender and sexual orientation norms and their impact on both LGBTQIA+ and cisgender heterosexual people; inclusive ways of thinking about gender, sex, and sexuality; microaggressions and their impact; upstander strategies to use against anti-LGBTQIA+ microaggressions; and harassment and how to support those who are LGBTQIA+.
- For **Hispanic Heritage Month**, READI pulled together a fun and educational event that highlighted the many ethnic backgrounds of some of our colleagues and arranged for all to enjoy a variety of delicious dishes catered by local Salvadorian, Dominican, and Mexican restaurants.



Workforce Composition

Over the past five years, our workforce has grown 6% per year, on average, an elevated level of hiring relative to our history. More new employees joining the firm has required us to focus more intently on recruitment and retention initiatives (described on page 13), enabling us to advance the diversity of our staff.

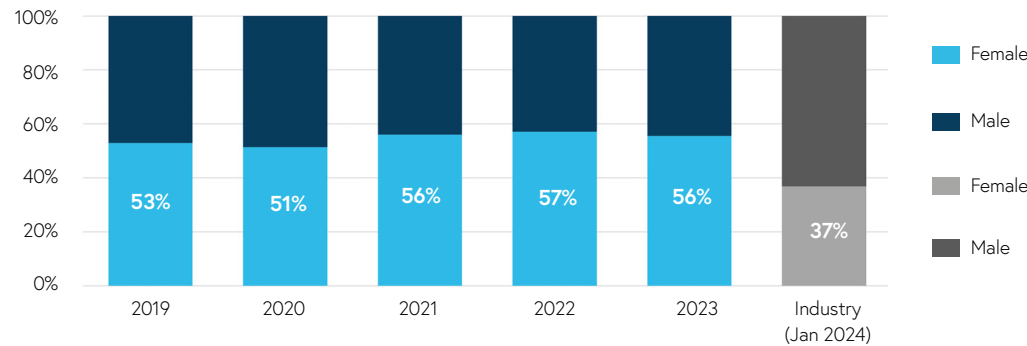
We are committed to advance diversity because we believe it increases employee satisfaction and productivity; enhances decision-making, problem-solving, and innovation; increases our ability to attract and retain top talent in our competitive industry; and minimizes employee turnover and associated training costs.

On the following pages, we provide aggregate metrics about gender and racial/ethnic diversity of our staff for each of the past five years. As a firm with fewer than 100 employees, we are not required to submit our workforce composition to the Equal Employment Opportunity Commission; however, our Human Resources team tracks demographic information and provides it, in the aggregate, to clients and partners upon request. We strive to improve reporting each year without sacrificing employee anonymity. We benchmark the aggregate statistics to the industry as measured by the US Bureau of Labor Statistics.

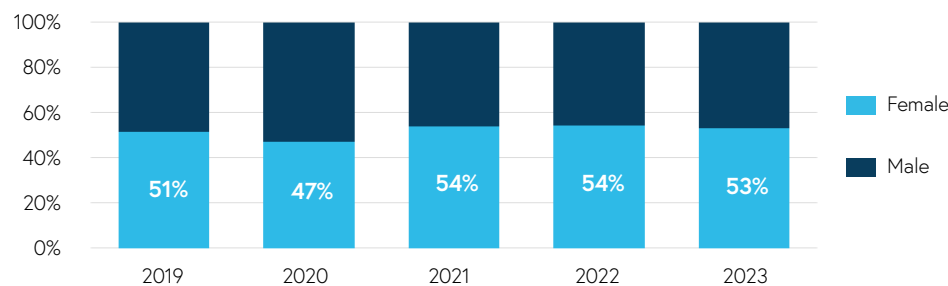
Gender Diversity

We are proud of our continued success in recruiting, retaining, and promoting women in the company. Women have accounted for a slight majority of staff for each of the past five years. As of December 31, 2023, 56% of employees identified as women compared to 37% for the financial services industry.* Similarly, 53% of managers and 51% of employee-owners are women.

Gender Diversity: All Employees

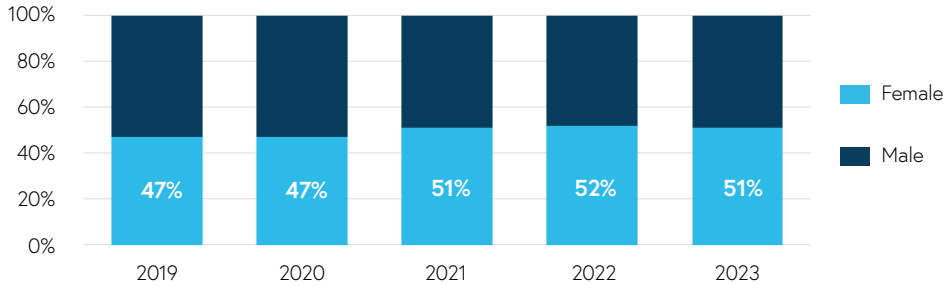


Gender Diversity: Managers and Above



*Source: US Bureau of Labor Statistics - Financial activities - Securities, commodities, funds, trusts, and other financial investments.

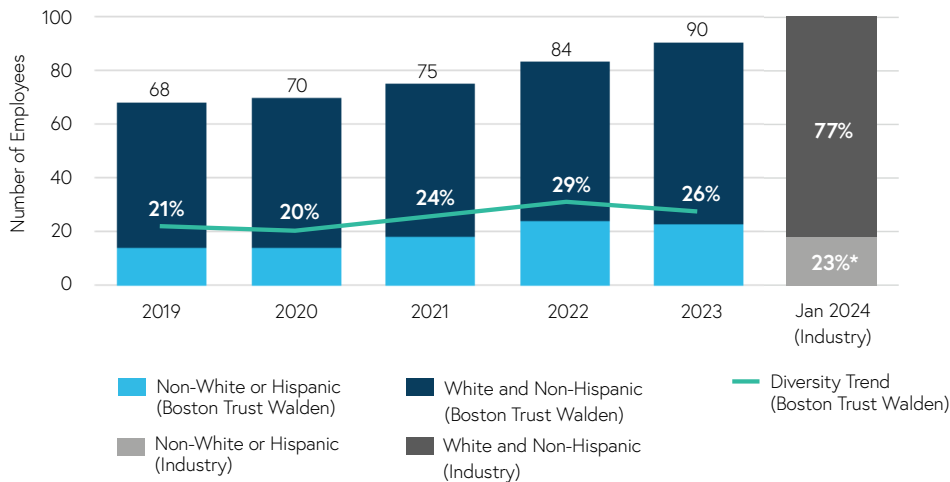
Gender Diversity: Employee Owners



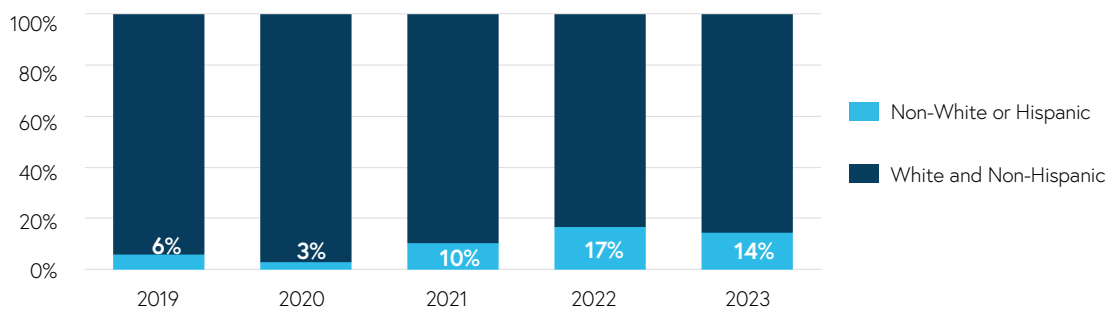
Racial and/or Ethnic Diversity

Over the past five years, the number of employees identifying as diverse by race or ethnicity has grown. As of December 31, 2023, 74% of employees self-identified as White compared to 77% for the industry.* As our employee base has grown, our diversity has grown as well. While we are pleased with the shift in the diversity profile of our workforce over the past several years, we recognize change takes time and requires continuous effort. We are committed to advancing DEI and monitoring our progress, anticipating that our efforts will lead to greater diversity in all areas.

Racial and/or Ethnic Diversity: All Employees

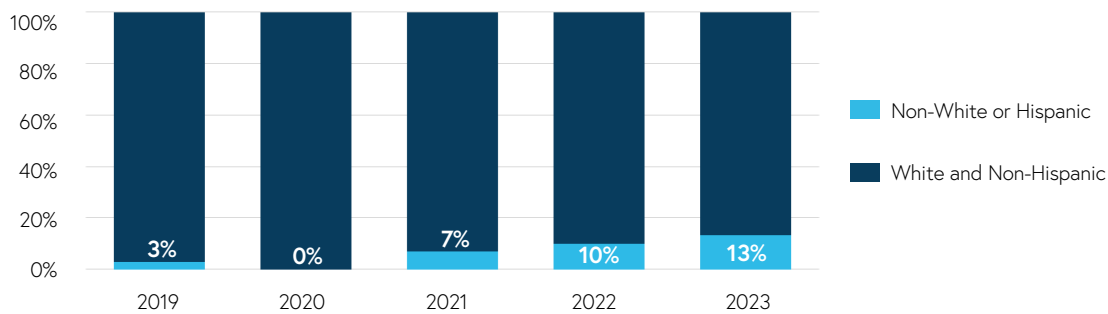


Racial and/or Ethnic Diversity: Manager and Above



*Source: US Bureau of Labor Statistics - Financial activities - Securities, commodities, funds, trusts, and other financial investments (January 26, 2024). The industry percentage on the chart was derived by subtracting the percentage of employed persons identifying as "White" from 100%. This is because the data provided by the US Bureau of Labor Statistics does not sum to 100%. The percentage of employed persons in this industry reporting as Black or African American was 7.8%, Asian 12.3%, and Hispanic or Latino 8.6% based on a population count of 1,445,000.

Racial and/or Ethnic Diversity: Employee Owners



Share Ownership

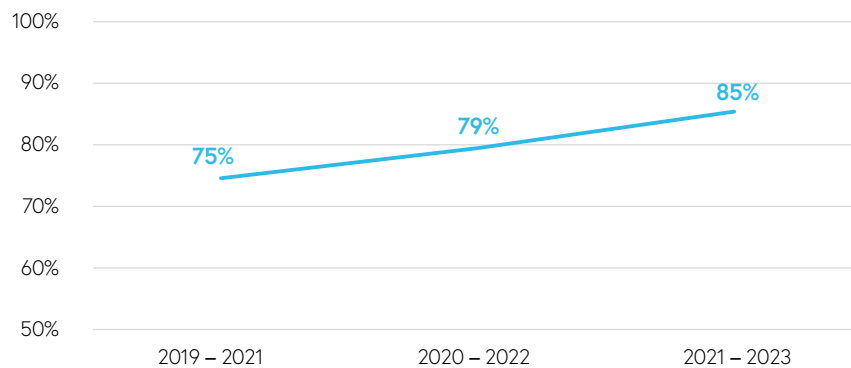
As an employee-owned firm, share ownership is a distinguishing characteristic and important element of retention. The firm has successfully increased the number of shareholders each year, fostering a successful transition of share ownership from the original five owners to a new generation of employees. As of January 1, 2024, more than half of employees have an equity stake in the firm and 34% of shares are held by employees who identify as female and/or as diverse by race or ethnicity.

Employee Recruitment, Retention, and Turnover

Recruitment

When attracting talent, we are transparent about our firmwide commitment to diversity, equity, and inclusion. We also strive for diverse candidate pools for all open positions. To achieve this goal, we post open positions on the websites of trade organizations that are centered around diversity, such as AAAIM (Association of Asian American Investment Managers), Diversity.com, Toigo, and NASP (National Association of Securities Professionals); partner with external recruiters with expertise in sourcing diverse talent; and train hiring managers on messaging job requirements so as not to defer qualified candidates.

Percentage of New Employees Identifying as Female or Non-White or Hispanic (Rolling 3-Year Average)



Retention

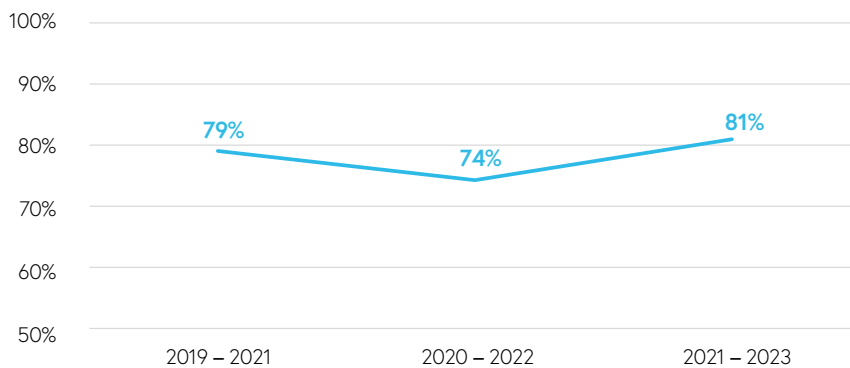
We are fortunate to have retained 93% of employees, on average, the past five years. Nevertheless, we recognize we must continuously work to meet the needs of our employees. To that end, we strive to:

- be an organization where colleagues find purpose, and in which their skills, distinctions, and contributions are valued;
- offer competitive compensation, benefits, and comprehensive policies;
- accommodate hybrid work arrangements by providing necessary technology and equipment;
- communicate company news, initiatives, and results to all employees;
- seek employee feedback through surveys and other formal mechanisms;
- enroll new employees in our onboarding "buddy" program to enable them to build relationships outside their department;
- enhance tools and processes related to performance management and goal setting;
- provide professional development opportunities; and
- facilitate team bonding and cross-department events that connect colleagues in a positive way.

Turnover

We group all turnover (retirement, voluntary, career change, and involuntary) together for confidentiality purposes. To better understand our data, we conduct exit interviews, engagement surveys, and have an open communication policy so as to have multiple avenues to collect information on why individuals leave. As a company of fewer than 100 individuals, it is difficult and at times inappropriate to draw conclusions based on the very small data set. Our Co-CEOs review this information routinely to better understand the needs of the organization and improve the collective experience for all.

Percentage of Departed Employees (All Reasons) Identifying as Female or Non-White or Hispanic (Rolling 3-Year Average)



Professional Development

Boston Trust Walden is committed to investing in our employees' success and cultivating their advancement. We make available professional development opportunities that enhance employee knowledge and skills, performance, productivity, and overall morale. Employees are encouraged to work with supervisors to identify areas for new skills and certifications or credentialing each year. For example, employees have attended conferences, taken online courses in management, and met with career coaches.

Employee Engagement and Feedback

Employee engagement and feedback are critical mechanisms to building a culture of belonging and trust. Boston Trust Walden employs several mechanisms to foster engagement.

- **Staff Meetings:** The Co-CEOs host meetings with all employees at least quarterly to share company news and educate colleagues about business initiatives. In addition to CEO updates on topical issues, these meetings typically include a presentation by a department or project team featuring recent work.
- **CEO Luncheon Series:** These small group gatherings are meant to bring together colleagues across departments and tenure cohorts to get to know one another and ask questions about the firm's direction and key initiatives.
- **BTW Together:** This program provides funds to encourage creative and meaningful team building and connection outside the office.
- **Surveys and listening sessions:** Employees participate in anonymous, company-sponsored surveys and listening sessions. Key takeaways are prioritized for further analysis and action by the Co-CEOs and shared with employees at a staff meeting. The READI committee also hosts small group listening sessions with employees regarding inclusivity and workplace culture.
- **Anonymous Suggestion Boxes:** The Co-CEOs and the READI committee make available anonymous suggestion "boxes" (both physical and electronic) so colleagues can share concerns or ask questions confidentially. Responses are shared with all colleagues when requested and appropriate.

As a result of this feedback, Boston Trust Walden has made several enhancements to policies and practices with respect to telework, professional development, team building, management training, and performance management, among others topics.

WORKPLACE

Office Space

We have one office location in downtown Boston at One Beacon Street. The building is platinum LEED certified and located near public transportation. We moved into the new space in February 2023. The building's ENERGY STAR score in 2023 was 84.

One Beacon is dedicated to improving the sustainability of the building. Previous and upcoming projects include:

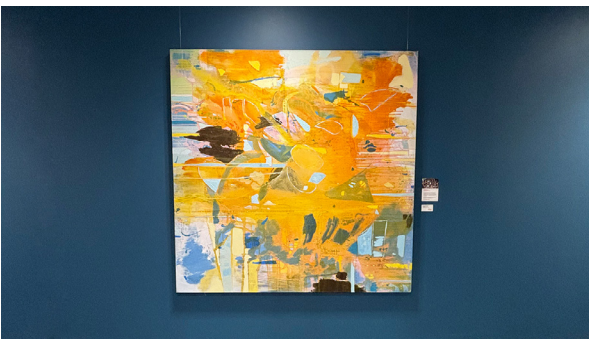
- 200+ bike racks and 10 EV charging stations in the garage
- Installation of more efficient air conditioning components
- LED light replacements
- Recycling of all waste (including electronics and composting for two restaurants)
- Upgrading the Building Automation System for more efficient temperature controls

As reported in the [2022 Company ESG Report](#), Boston Trust Walden initiated the construction of a new office space on the 34th floor at One Beacon, expanding our workspace to 31,000 sq. ft. (an increase of 50%). Our objectives were to design a contemporary, functional space that facilitates individual and collaborative work; accommodates future growth; and reflects our core principles. We were guided in the design by themes of equitable access to natural light, sustainability, and transparency.



In partnership with our architect and interior design firm, Margulies Perruzzi, and general contractor, Corderman and Company, we used predominantly local vendors and union labor to build out the space, selecting certified sustainable materials whenever possible. We also used the opportunity to make efficiency improvements.

- Artists for Humanity, a local employer that provides under-resourced teens opportunities to learn and be paid for their art and design, curated the wall art in our space.
- We diverted 52,805 lbs of furniture and supplies (fair market value of \$86,100) from the waste stream and donated it to The Furniture Trust, a local nonprofit, which in turn donates items to local schools and nonprofit organizations.
- Castaway Technologies, CBRE, and Iron Mountain assisted us in recycling our electronic equipment.
- We accelerated our digital transformation initiative and reduced the number of printers in the office, significantly lowering our paper consumption.
- We installed bottle-less water dispensers and energy-efficient appliances. We stock reusable kitchen supplies and cutlery.
- We installed lights with vacancy sensors that turn off when not in use or dim when there is sufficient natural light.



Blossom by Kituana Parker

artists for.
humanity
CREATIVE JOBS FOR CREATIVE TEENS



David & Goliath by Edward McColgan



Carbon Emissions and Offsets

We track office energy use as well as business travel emissions (air and vehicle). For the 16th year in a row, we offset business emissions by purchasing carbon offsets through ClimeCo (formerly carbonfund.org). According to ClimeCo, this equates to 80 tonnes of CO₂.

19

Equivalent to greenhouse gas emissions from **19 vehicles** driven for **one year**

15.8

Equivalent CO₂ emissions from **15.8 homes' electricity** use for **one year**

93.4

It would take **93.4 acres of US forests** to sequester the same amount of carbon in **one year**



Net Zero Asset Managers Initiative

Boston Trust Walden is a signatory to the Net Zero Asset Managers (NZAM) initiative – an international group of asset managers with individual commitments to achieve net zero greenhouse gas (GHG) emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius and avoid the most catastrophic consequences of climate change. NZAM signatories are required to set targets to meet this commitment for a percentage of assets under management (AUM) and disclose their progress over time.

In June 2022, Boston Trust Walden formally announced our own net zero targets, which focus on two key areas:

1. moving the companies in which we invest client assets to set science-based greenhouse gas (GHG) emissions reduction targets; and
2. reducing carbon intensity across our investment strategies.

Our primary NZAM target is for 40% of discretionary equity assets under management to be invested in companies with science-based targets by 2025, increasing to 100% by 2040. Active ownership, including direct company engagement and proxy voting, is the primary means by which we will achieve this objective. Learn more about our progress in 2023 in our annual report [Principled Investing. Sustained Stewardship.](#)

GOVERNANCE AND ETHICS

Shareholders

Boston Trust Walden has been 100% employee-owned since 2004 — the year a group of five senior managers purchased the firm from its prior, commercial bank parent company. An employee-ownership structure is generally favored by our colleagues and clients because it is viewed as being a structure that enables better control of business operations, with greater ability to sustain services across market cycles. The company can be focused on the long term, in contrast to publicly traded companies that may feel pressured to focus too much on meeting quarterly earnings or other short-term goals. Boston Trust Walden will succeed over the long term only if our clients succeed; these mutual interests are thus well aligned.

Boston Trust Walden's holding company board retains sole authority to establish share ownership standards and has discretion in offering share ownership to employees.

Board of Directors

Boston Trust Walden's activities are overseen by its board of directors. This group meets quarterly, and more frequently as needed. All directors are also employees of Boston Trust Walden.

As with all financial institutions, the Boston Trust Walden board of directors oversees the conduct of our business. The board is responsible for establishing the firm's business objectives, reviewing and approving the activities of the Co-CEOs, monitoring compliance with policies, and assessing and affirming the charter and membership of various board and operating committees.

DIRECTORS AS OF DECEMBER 31, 2023

Stephen J. Amyouny, Co-Chief Executive Officer

Domenic Colasacco, Chairman

Kimberly D. Gluck, Portfolio Manager

Sarah T. Kelly, Chief Operating Officer, General Counsel

Jason T. O'Connell, Director of Wealth & Investment Management

Kenneth P. Scott, Co-Chief Executive Officer

Heidi H. Vanni, Director of Institutional Strategies

Richard Q. Williams, Director of Equity Investing

Code of Ethics

The Code of Ethics ("Code") applies to all employees at Boston Trust Walden. The Code includes strict policies addressing use of inside material information, employee personal trading activities, "pay to play" situations, receipt of gifts, conflicts of interest, and whistleblower protections. On an annual basis, all employees review the Code and certify their commitment to compliance.

The Risk Management department is responsible for implementing and monitoring compliance with the Code. The Code is updated annually. The Risk Management department uses a software application and service to monitor employee trading activities. Any conflicts of interest or violations of the Code of Ethics are reported to the Co-CEOs for resolution and to the board.

Political Spending and Lobbying

Since becoming an independent, employee-owned firm in 2004, Boston Trust Walden has never had a corporate political action committee (PAC) nor made contributions to political candidates. Moreover, we have a long history advocating for transparent and responsible political spending and lobbying at companies held in our clients' portfolios, including filing numerous shareholder proposals that led to enhanced disclosures. Boston Trust Walden also has publicly called for the SEC to strengthen corporate political spending disclosure requirements.

Asset Manager Code™

Boston Trust Walden claims compliance with the Asset Manager Code™ — a commitment to ethical and professional practices for asset managers. The Code was created by the CFA Institute, a global not-for-profit association of investment management professionals. By adopting and enforcing the Code, we aim to demonstrate our commitment to ethical behavior and the protection of clients' interests. More specifically, we commit to:

1. Act in a professional and ethical manner at all times.
2. Act for the benefit of clients.
3. Act with independence and objectivity.
4. Act with skill, competence, and diligence.
5. Communicate with clients in a timely and accurate manner.
6. Uphold the applicable rules governing capital markets.

Global Investment Performance Standards®

Boston Trust Walden claims compliance with the Global Investment Performance Standards (GIPS®). The GIPS® standards were created by the CFA Institute. They are voluntary, ethical principles used by investment managers around the world to ensure uniform disclosure and representation when calculating and presenting investment performance.

Boston Trust Walden complies with GIPS® voluntarily because we think it is important to provide consistency and transparency in calculating and presenting performance. We also arrange for an independent third party to verify our adherence to GIPS® annually to reinforce our commitment to these ethical principles.

LOCAL COMMUNITY

Boston Trust Walden views community engagement and reinvestment as both a responsibility and an opportunity for positive impact. Community building also enables employees to strengthen their connections with one another.

Community Outreach

For the 12th year in a row, Boston Trust Walden sponsored the **Thompson Island 4k** trail run, with more than twenty colleagues participating. Thompson Island provides Boston Public School students with access to a safe outdoor space to explore, and in-person learning focused on compassion and community building.

In May, several employees volunteered virtually with **YearUp**, an organization dedicated to giving young adults the skills and support they need to succeed in their professional and educational endeavors.

In September, as part of the firm's "BTW Together" team-building program, two teams volunteered at the **Greater Boston Food Bank**, which provides people across Eastern Massachusetts with healthy food and resources.

In honor of Veteran's Day, READI and the Community Reinvestment Committee coordinated volunteer days at the **New England Center and Home for Veterans (NECHV)**, a national leader in housing and serving veterans who are at risk of homelessness. Several employees volunteered to assist NECHV kitchen staff by serving lunch to local veterans.

In October, several colleagues joined the **UNCF Walk for Education** to raise funds that eliminate financial barriers for young people of color seeking to earn college degrees.

In November, Boston Trust Walden supported one of our own at the **National MS Society Fashion Plates** event. This event highlighted "Real Women, Real Stories" – women living with MS who endure struggles every day but overcome those challenges by getting up on stage to inspire others to be their best selves.



Community Reinvestment

Banks are legally required by the Community Reinvestment Act (CRA), a Federal bank regulation, to help meet the credit needs of low- and moderate-income neighborhoods in the communities in which they do business. Though Boston Trust Walden does not operate in the typical capacity of a bank by making loans, we are pleased to support our community in the spirit of the Act. Our community reinvestment activities prioritize housing needs and increasing financial literacy in Suffolk County. Through charitable contributions and volunteer activities, Boston Trust Walden supports and partners with fourteen 501(c)(3) (non-profit) charitable organizations. We also provide employees with paid time off to volunteer and provide a matching grant program (up to a certain threshold) for employee donations to qualifying organizations in Suffolk County.

2023 COMMUNITY REINVESTMENT GRANTS	
Boston Chinatown Neighborhood Center	N.E. Shelter for Homeless Veterans
Bridge Over Troubled Waters	Outward Bound (Thompson Island)
Brookview House	Sociedad Latina
Budget Buddies	UpTogether (FII)
Dorchester Food Coop	Urban Edge
Horizons for Homeless Children	Urban Farming Institute
Hyde Square Task Force	Women's Lunch Place
Jewish Vocational Services	YearUp
More Than Words	YouthBuild Boston

Boston Trust Walden holds Massachusetts Housing Agency and Boston Housing Authority bonds and Community Development Financial Institution (CDFI) investments. These further help us meet our community reinvestment goals by providing capital to organizations that lend to communities often underserved by traditional banking institutions.

Internships

For the past two years, Boston Trust Walden has engaged with UNCF to join their UNCF Lighted Pathways Internship Program. The Program seeks to expose students from Historically Black Colleges & Universities (HBCUs) and other higher education institutions to all aspects of finance and asset management. Students are provided paid internships and housing in Boston, Massachusetts. In 2023, we welcomed Amaya Daniels, a student at Washington University, as an intern. Read more about her experience on our [Culture blog](#).

In 2023, Boston Trust Walden again sponsored the Peter DeSimone Student Scholarship program through US SIF: The Forum for Sustainable and Responsible Investment. This scholarship offers undergraduate and graduate students who are interested in a career in sustainable and impact investment the opportunity to attend the US SIF annual conference.



Boston Trust Walden
Principled Investing.

Boston Trust Walden Company is an independent, employee-owned firm providing investment management services to institutional investors and private wealth clients.

Boston Trust Walden Company is a Massachusetts chartered bank and trust company. Boston Trust Walden Inc. is a registered investment adviser and a wholly owned subsidiary of Boston Trust Walden Company.

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