



## FUND FACTS

Ticker Symbol	WIEFX
CUSIP	101156867
Total Net Assets (US mil)	\$196.9
NAV	\$13.92
Fund Inception Date	June 9, 2015
Benchmark	MSCI World ex-USA <sup>1</sup>
Availability	Open to new investors
Gross Expense Ratio	0.91% <sup>2</sup>
Minimum Initial Investment	\$100,000
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 risks and opportunities 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. In addition, the Adviser utilizes active ownership strategies to encourage sustainable business policies and practices (e.g., effective climate risk management) and greater ESG transparency (e.g., increased disclosure of salient ESG risks and opportunities). Active ownership strategies include communicating directly with company management teams or boards; filing proposals for vote at company annual general meetings; voting on ballot items in company proxy statements; and engaging public policymakers.

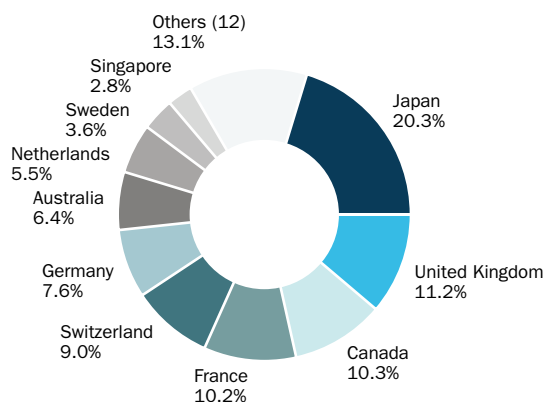
## FUND PERFORMANCE *as of December 31, 2024*

	3 Months	1 Year	3 Years	5 Years	Since Inception
WIEFX	-7.86%	5.33%	2.07%	5.27%	5.07%
MSCI World ex-USA	-7.43%	4.70%	1.91%	5.10%	4.94%

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.

Returns quoted are past performance and do not guarantee future results; current performance may be lower or higher. Investment returns and principal value will vary; there may be a gain or loss when shares are sold. 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)	13.1%	10.0%
Return on Equity (5 yrs)	20.3%	15.2%
ROIC Variability <sup>4</sup> (5 yrs)	0.19	0.43
Sales Variability <sup>4</sup> (5 yrs)	0.23	0.23
Weighted Avg. Market Cap. (US bil)	\$80.7	\$83.0
Debt/Total Capital	41.7%	43.3%
Sales per Share Growth (5 yrs)	9.2%	8.5%
Earnings per Share Growth (5 yrs)	11.3%	11.7%
Price/Earnings (GAAP) Ratio <sup>4</sup> (TTM)	17x	18x
Price/Earnings (Operating) Ratio <sup>4</sup> (TTM)	17x	16x
Free Cash Flow Yield <sup>4</sup> (5 yrs)	3.8%	4.9%

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

## TOP 10 HOLDINGS

Company	Ticker	Weight
Roche Holding Ltd	ROG-CH	3.2%
Royal Bank of Canada	RY-CA	2.8%
Toyota Motor Corp.	7203-JP	2.7%
Nestle S.A.	NESN-CH	2.6%
Unilever PLC	ULVR-GB	2.5%
Nitto Denko Corp.	6988-JP	2.3%
Canadian National Railway Company	CNR-CA	2.2%
Deutsche Boerse AG	DB1-DE	2.1%
RELX PLC	REL-GB	2.1%
Air Liquide SA	AI-FR	2.1%
<b>Total</b>		<b>24.6%</b>

## PORTFOLIO MANAGEMENT

Co-Portfolio Managers

Kabir Goyal, CFA  
Nathaniel Riley, CFA  
David A. Sandell, CFA  
Aaron John Ziulkowski, 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 \$16.7 billion in assets and employs a staff of 92, including 40 investment professionals averaging 11 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. 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. The Fund is comprised primarily of equity securities and is subject to market risk. Stocks may decline due to general market and economic conditions or due to company specific circumstances. The Adviser's integration of ESG risks and opportunities and/or active ownership activities may cause the Fund to perform differently from a fund that uses a different methodology. ESG integration may cause the Fund to forego investment opportunities that may otherwise be advantageous. The Fund's ESG screening criteria may influence the Fund's exposure to certain companies, sectors, and/or industries, which may adversely affect the Fund's performance depending on how such companies, sectors, and/or industries are performing relative to the market. In addition, the Fund may gain indirect exposure to businesses or activities inconsistent with the Fund's ESG-related criteria in a variety of ways, including one company's investments, joint ventures, etc.

## 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, 2024. The Fund has no sales charge and the gross expense ratio is 0.91%. <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.

## SECTOR ALLOCATION

