

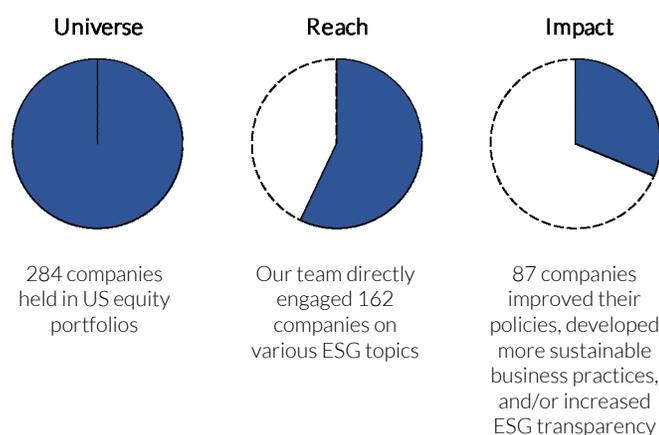
2017 Impact Highlights

We believe it is important to measure and report on the impact we have achieved for clients. Each year we track the extent to which our active ownership activities have contributed to demonstrable progress.

IMPACT METRICS

To measure the efforts of our active ownership we track two metrics: reach and impact. Because we are long-term investors, we focus on impact achieved over a three-year cumulative time period. Read our [Annual Impact Report](#) to understand how these figures are calculated.

3-Year Cumulative Impact Metrics
as of 12/31/17



PRI ASSESSMENT

Our firm has been a UN PRI* signatory since 2007. As a signatory, we complete an annual report on our responsible investment policies and practices, and PRI assesses our firm relative to peers. Below are our scores from PRI's 2017 assessment.

	Boston Trust Score	Median Score
Strategy & Governance	A+	A
Listed Equity—Incorporation	A+	A
Listed Equity—Active Ownership	A+	B
Fixed Income—SSA	A	B
Fixed Income—Corporate Non-Financial	A	B

*Walden is the socially responsive investment practice of Boston Trust & Investment Management Company, a signatory to the UN-backed Principles for Responsible Investment (PRI). The PRI is an independent organization which encourages investors to invest responsibly. Signing the PRI allows organizations to publicly demonstrate their commitment to responsible investment. Each year, signatories must report on their activity through the PRI's Reporting Framework. Read Boston Trust's full Transparency Report and learn about PRI's scoring methodology here: <https://www.unpri.org/signatories/boston-trust-and-investment-management-company/961.article>

ENGAGEMENT EXAMPLES

Climate Change



With a heightened understanding of the importance of the goals of the Paris Climate Agreement, investors and a growing number of businesses are taking action. In partnership with ICCR members, we are engaging over 100 companies that publicly committed to set science-based emissions reduction targets that align with the goals of the Paris Climate Agreement, and encouraging them to follow through on their commitments. Thirty percent of these companies announced emission reduction targets during 2017.

Equality



Companies continue to be responsive to our call for more inclusive equal employment opportunity (EEO) policies. We achieved an impact rate of 70% on LGBT EEO engagement in 2017. All companies held in client Large Cap Core equity portfolios continue to include sexual orientation in their EEO policies, and more than 87% of these companies also include gender identity.

Governance



We engaged Vanguard, the world's second largest asset manager, as part of an initiative to address asset management firms' proxy voting records on environmental and social shareholder proposals. In part due to our dialogue with the company, Vanguard updated and posted enhanced proxy voting and engagement guidelines relative to ESG issues. We also reached agreements with BlackRock and JP Morgan Chase on proxy voting and active ownership.

PUBLIC POLICY

We participated in over forty public policy actions in 2017, including efforts to protect the rights of shareholders to file resolutions—a right that has been aggressively challenged in the past year. Read our [Annual Impact Report](#) for details on the initiatives we supported.