

W I N S L O W

MANAGEMENT COMPANY, LLC

Green Investing Since 1983™

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GREEN SOLUTIONS COMPOSITE ANNUAL DISCLOSURE PRESENTATION

Year End	Total Firm Assets (millions)	Composite Assets		Annual Performance Results			
		USD (millions)	Number of Accounts	Composite Gross	Composite Net	Russell Midcap Growth	Composite Dispersion
2008	288	59	9	-53.14%	-53.64%	-44.32%	0.70%
2007	592	74	10	52.78%	51.31%	11.43%	N.A.
2006	328	16	Five or fewer	18.59%	17.44%	10.66%	N.A.
2005	250	2	Five or fewer	19.22%	18.04%	12.10%	N.A.
2004	225	2	Five or fewer	10.39%	9.31%	15.48%	N.A.
2003*	208	<1	Five or fewer	-1.41%	-1.57%	3.80%	N.A.

N.A. - Information is not statistically meaningful due to an insufficient number of portfolios in the composite for the entire year.

*Results shown for the year 2003 represent partial period performance from November 1, 2003 through December 31, 2003.

***Green Solutions Composite** contains portfolios exclusively holding those companies that offer a green or sustainable product, service or solution. For comparison purposes, the composite is measured against the Russell Midcap Growth Index. Prior to April 1 2007, the composite was measured against the Russell 2000 Growth Index. The benchmark was changed to better reflect the Composite's holdings. Prior to April 1, 2007, the composite was named the Sustainable Solutions Composite. The minimum account size is \$1 million. Prior to November 1, 2004, the minimum account size for this composite was \$500 thousand.*

Winslow Management Company has prepared and presented this report in compliance with the Global Investment Performance Standards (GIPS®).

Winslow Management Company is an SEC-registered investment adviser, and operates as a separate investment group within Brown Advisory, a full-service, independent investment firm headquartered in Baltimore, MD. From August 2005 until March 2009 Winslow Management Company was an employee owned registered investment adviser. Between 1999 and August 2005, Winslow Management Company was a division of Adams Harkness Asset Management. From 1993 to 1999, Winslow Management Company was affiliated with Eaton Vance Management. The firm maintains a complete list and description of composites, which is available upon request

Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Past performance is not indicative of future results.

The U.S. Dollar is the currency used to express performance. Returns are presented gross and net of management fees and include the reinvestment of all income. Net of fees performance is calculated using the highest fee of 1%, calculated monthly. The annual composite dispersion presented is an asset-weighted standard deviation calculated for the accounts in the composite the entire year. Additional information regarding the firm's policies and procedures for calculating and reporting performance results is available upon request.

The management fee schedule for separately managed accounts is as follows: 1.00% on \$10,000,000 to \$20,000,000; 0.875% on \$20,000,000 to \$30,000,000; and 0.75% on \$30,000,000 and above, with a minimum fee of \$50,000 a year. Actual investment advisory fees incurred by clients may vary.

The Green Solutions Composite was created June of 2006. Winslow Management Company's compliance with the GIPS standards has been verified for the period January 1, 1993 through December 31, 2008 by Ashland Partners & Company LLP. In addition, a performance examination was conducted on the Green Solutions Composite beginning November 1, 2003. A copy of the verification report is available upon request.