



WINSLOW ALL-CAP CORE THIRD QUARTER 2018

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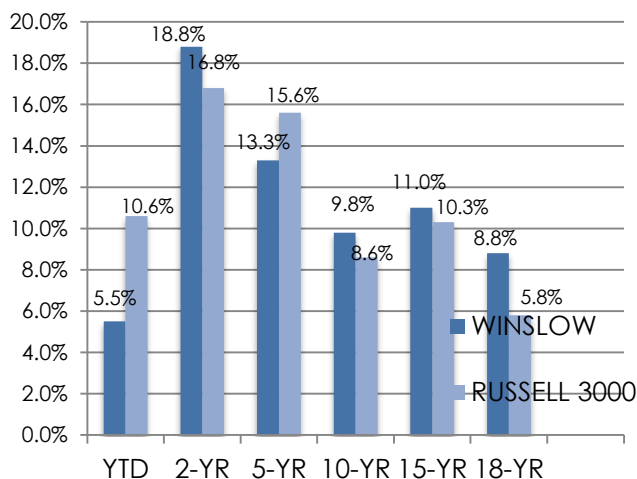
AT THE CORE, WINSLOW ASSET MANAGEMENT LOOKS TO IDENTIFY LOW EXPECTATION STOCKS AND TO UNDERSTAND THEM BETTER THAN OUR PEERS. WE UTILIZE THE PRINCIPLES OF BEHAVIORAL FINANCE AND ARE ATTRACTED TO COMPANY-SPECIFIC AND/OR MARKET MISPERCEPTIONS.

- ALL-CAP AND SMALL-CAP CORE EQUITY MANAGER
- APPROXIMATELY \$650 MILLION IN ASSETS UNDER MANAGEMENT & ADVISEMENT
- EMPLOYEE-OWNED FIRM FOUNDED IN 1992

PORTFOLIO CHARACTERISTICS	Winslow	Russell 3000
Current Holdings	57	
Average Turnover	15-20%	
Wtd. Avg. Market Cap	\$95.1B	\$208.5B
Median Market Cap	\$12.7B	\$1.9B
Price/Sales	3.4X	2.2X
Price/Earnings (2016)	19.6X	24.0X

TOP TEN HOLDINGS	
AEROJET ROCKETDYNE HOLDINGS	4.2%
SVB FINANCIAL GROUP	3.7%
SCHWAB CHARLES FINANCIAL CORP	3.6%
LULEMON ATHLETICA	3.4%
APPLE COMPUTER	3.3%
INTEL CORP	2.9%
PULTE HOMES INC	2.8%
FOSSIL GROUP INC	2.6%
SKYWORKS SOLUTIONS	2.5%
JP MORGAN CHASE & CO	2.4%

PERFORMANCE



Annualized for periods ending 12/31/2017. Performance shown net of fees in US\$. Past performance is not indicative of future results.

SECTOR ALLOCATION

