

STRATEGY DESCRIPTION

The Westwood Global Dividend Fund primarily invests in the common stocks of well established companies around the world, with an emphasis on the sustainability and growth of dividends. The Fund holds between 65-90 equity investments with market capitalizations above USD \$500 million. The strategy uses a bottom-up stock selection process that is complemented with a country allocation framework while also placing an emphasis on the ability to pay and grow dividends. The strategy has diversified exposure to the best global investment opportunities with risk controls at the country, sector and individual security level.

INVESTMENT PHILOSOPHY

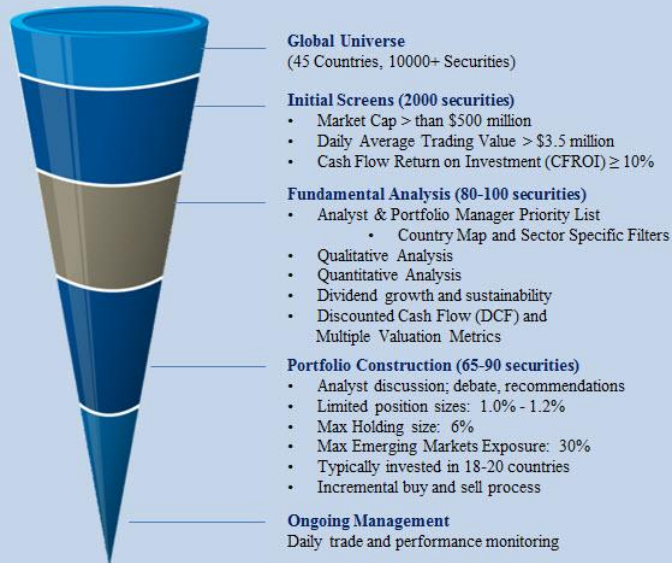
We invest in businesses that we believe are mispriced and can generate positive and sustainable earnings growth, thus potentially achieving economic profits over time.

INVESTMENT APPROACH

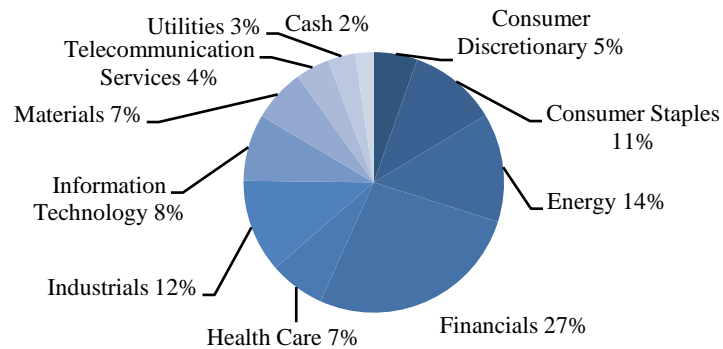
Bottom-up stock selection process based on key characteristics:

- Management aligned with the creation of positive economic profit
- Strong business franchise
- Cash flow generation above peer group
- Consistency of earnings growth
- Ability, or prospective ability, to pay dividends

INVESTMENT PROCESS



Sector Allocation



Top 10 Holdings

Fresnillo PLC
 ASM Pacific Technology Ltd.
 Royal Dutch Shell PLC
 Vale SA
 Thai Oil Public Co. Ltd.
 Petroleo Brasileiro SA
 ING Groep NV
 Royal Philips Electronics NV
 Umicore SA
 Singapore Press Holdings Ltd.

Subject to change. Top ten holdings represent 7.95% of the portfolio

INVESTMENT TEAM

Westwood believes that team management creates a sense of ownership, accountability and consistency in the investment process. Our Emerging Markets team:

- has an average of 18 years of industry experience
- fluently speaks 10 languages
- is internationally diverse having lived in 10 countries

<u>Name</u>	<u>Industry Experience</u>
Patricia Perez-Coutts, CFA	27 years
Thomas Pinto Basto, CFA	19 years
Alice Popescu, CFA, CMT, DMS	10 years
Richard Dolhun, MBA	17 years
Martin Pradier, CFA	23 years
Max El-Sokkary, CFA	18 years

ABOUT WESTWOOD

Westwood Holdings Group, Inc. provides investment management services to institutional investors, private wealth clients and financial intermediaries. Westwood manages a variety of investment strategies including U.S., Global and Emerging Markets equities as well as income oriented portfolios. Access to these strategies is available through separate accounts, commingled funds and the Westwood Funds™ family of mutual funds. Westwood has significant, broad-based employee ownership and trades on the New York Stock Exchange under the symbol "WHG." Based in Dallas, Westwood also maintains offices in Omaha and Toronto.

1Q2013 Best and Worst Performers

<u>Best</u>	<u>Contribution</u>
Bristol-Myers Squibb Co.	0.59%
Honeywell International Inc.	0.51%
National Retail Properties Inc.	0.39%
Kinder Morgan Energy Partners L.P.	0.38%
Williams Companies Inc.	0.35%
<u>Worst</u>	<u>Contribution</u>
Fresnillo PLC	-0.45%
Voestalpine AG	-0.30%
ING Groep NV	-0.23%
Vale SA ADS	-0.18%
CEZ AS	-0.16%

Fund Facts

Fund Symbol	WWGDX
CUSIP	0075W0486
Benchmark	MSCI All Country Markets Index
Inception Date	12/26/2012
Expense Ratio (Gross)	1.86%
Expense Ratio (Net)	1.01%

(The Adviser has contractually agreed to waive fees and reimburse expenses in excess of 1.00% until February 28, 2014. In the absence of current fee waivers, total return and yield would be reduced.)

The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted.

Mutual fund investing involves risk, including possible loss of principal. In addition to the normal risks associated with investing, international investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principals or from social, economic or political instability in other nations. Emerging markets involve heightened risks related to the same factors as well as increased volatility and lower trading volume. The Fund uses derivatives. The primary risk of derivative instruments is that changes in the market value of securities held by the fund and of the derivative instruments relating to those securities may not be proportionate. Derivatives are also subject to illiquidity and counterparty risk. In addition, REIT investments are subject to the changes in economic conditions, credit risk and interest rate fluctuations. Investments in smaller companies typically exhibit higher volatility.

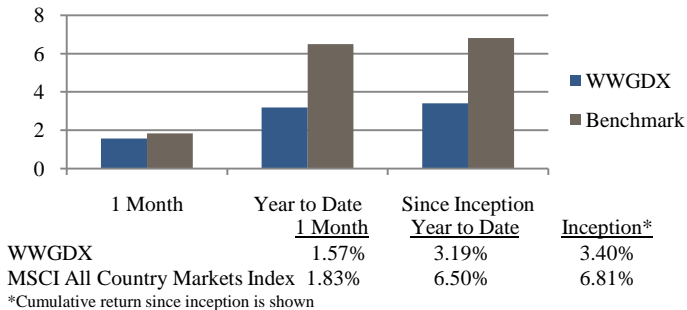
To determine if this fund is an appropriate investment for you, carefully consider the Fund's investment objectives, risk factors, charges and expenses before investing. This and other information can be found in the Fund's prospectus, which may be obtained by calling 1.877.FUND.WHG, or by visiting our website at www.westwoodfunds.com. Read the prospectus carefully before investing or sending money.

The MSCI ACWI (All Country World Index) is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets. The MSCI ACWI consists of 45 country indices comprising 24 developed and 21 emerging market country indices. The Global Industry Classification Standard (GICS) classifications aim to enhance the investment research and asset management process for financial professionals worldwide and are designed to provide an accurate, complete and standard industry definition. Cash Flow Return on Investment (CFROI) is a valuation model that assumes the stock market sets prices based on cash flow, not on corporate performance and earnings. CFROI is normally calculated on an annual basis and is compared to an inflation-adjusted cost of capital to determine whether a corporation has earned returns superior to its cost of capital. Discounted Cash Flow (DCF) is a valuation method used to estimate the attractiveness of an investment opportunity. DCF analysis uses future free cash flow projections and discounts them to arrive at a present value, which is used to evaluate the potential for investment. Economic Value Added (EVA) is a measure of a company's financial performance in excess of its cost of capital. There can be no assurance that the portfolio will achieve its stated objective.

Return on Equity (ROE) - The amount of net income returned as a percentage of shareholders equity. Return on equity measures a corporation's profitability by revealing how much profit a company generates with the money shareholders have invested. Return on Assets (ROA) - An indicator of how profitable a company is relative to its total assets. ROA gives an idea as to how efficient management is at using its assets to generate earnings. It is calculated by dividing a company's annual earnings by its total assets. Return On Invested Capital (ROIC) - A calculation used to assess a company's efficiency at allocating the capital under its control to profitable investments. The return on invested capital measure gives a sense of how well a company is using its money to generate returns. Comparing a company's return on capital with its cost of capital reveals whether invested capital was used effectively.

The Westwood Funds are distributed by SEI Investments Distribution Co., which is not affiliated with the Adviser.

Trailing Performance



Characteristics (Portfolio vs the Benchmark)

	Fund	Benchmark
Fundamental Characteristics		
Return on Equity (ROE)	17%	17%
Return on Assets (ROA)	8%	8%
Return on Invested Capital (ROIC)	14%	12%
Debt/Capital	40.9%	33.4%
Weighted Avg. Market Capitalization	\$57.5B	\$76.4B
Median Market Capitalization	\$25.5B	\$39.7B
Valuation		
2013 P/E Ratio	12.7x	13.4x
EV/EBITDA	9.6x	10.4x