



WESTWOOD®

Preliminary Performance Update Thru March 31, 2012

	1Q 2012	YTD 2012	1-Year Trailing	3-Years Trailing	5-Years Trailing	Since Inception
Westwood LargeCap Value (<i>Inception: 1/1/87</i>)	11.9%	11.9%	5.4%	19.4%	1.8%	11.7%
Net of Fees	11.8%	11.8%	4.9%	18.9%	1.4%	11.0%
<i>Russell 1000 Value</i>	11.1%	11.1%	4.8%	22.8%	-0.8%	9.9%
Westwood LargeCap Value – Socially Responsible (<i>Inception: 1/1/98</i>)	12.3%	12.3%	4.6%	21.2%	2.1%	7.0%
Net of Fees	12.2%	12.2%	4.1%	20.5%	1.5%	6.4%
<i>Russell 1000 Value</i>	11.1%	11.1%	4.8%	22.8%	-0.8%	5.1%
Westwood Dividend Growth (<i>Inception: 11/1/93</i>)	9.3%	9.3%	8.3%	21.9%	3.6%	7.5%
Net of Fees	9.2%	9.2%	7.6%	21.0%	3.0%	6.7%
<i>S&P 500</i>	12.6%	12.6%	8.5%	23.4%	2.0%	8.3%
Westwood Balanced Management (<i>Inception: 1/1/87</i>)	7.8%	7.8%	7.0%	14.4%	3.9%	10.3%
Net of Fees	7.6%	7.6%	6.4%	13.8%	3.3%	9.6%
<i>60% S&P 500 / 40% Barclays Capital Government/Credit</i>	7.5%	7.5%	8.9%	17.0%	4.2%	9.0%
Westwood MidCap Value (<i>Inception: 10/1/07</i>)	10.5%	10.5%	4.5%	24.3%	N/A	1.8%
Net of Fees	10.4%	10.4%	4.1%	23.8%	N/A	1.4%
<i>Russell MidCap Value</i>	11.4%	11.4%	2.3%	29.2%	1.3%	1.4%
Westwood AllCap Value (<i>Inception: 7/1/02</i>)	11.4%	11.4%	2.6%	21.6%	2.1%	8.3%
Net of Fees	11.3%	11.3%	2.1%	21.0%	1.6%	7.8%
<i>Russell 3000 Value</i>	11.2%	11.2%	4.3%	23.0%	-0.8%	5.8%

Past performance is not indicative of future results. Composite and benchmark returns are preliminary and are subject to change. Full performance disclosures are available online at <http://westwoodgroup.com/disclaimers.pdf>. The disclosures provided are considered an integral part of this presentation.

Benchmark Data Source: © 2012 Mellon Analytical Solutions, LLC. All Rights Reserved.



WESTWOOD®

Preliminary Performance Update

Thru March 31, 2012

	1Q 2012	YTD 2012	1-Year Trailing	3-Years Trailing	5-Years Trailing	Since Inception
Westwood SMidCap Value (<i>Institutional Inception: 1/1/02</i>)*	10.7%	10.7%	0.9%	27.0%	7.5%	14.5%
Net of Fees	10.6%	10.6%	0.3%	26.3%	6.8%	14.0%
<i>Russell 2500 Value</i>	11.5%	11.5%	0.1%	27.1%	1.0%	8.1%
Westwood SMidCap Plus+ (<i>Inception: 7/1/10</i>)	11.4%	11.4%	1.2%	N/A	N/A	22.6%
Net of Fees	11.3%	11.3%	0.7%	N/A	N/A	22.1%
<i>Russell 2500</i>	13.0%	13.0%	1.3%	28.4%	3.0%	22.2%
<i>Russell 2500 Value</i>	11.5%	11.5%	0.1%	27.1%	1.0%	19.5%
<i>Russell MidCap Value</i>	11.4%	11.4%	2.3%	29.2%	1.3%	20.4%
Westwood SmallCap Value (<i>Inception: 1/1/04</i>)	12.8%	12.8%	3.5%	25.1%	2.8%	9.6%
Net of Fees	12.6%	12.6%	2.8%	24.3%	2.2%	9.1%
<i>Russell 2000 Value</i>	11.6%	11.6%	-1.1%	25.4%	0.0%	5.9%
Westwood Income Opportunity Fund (<i>Inception: 1/1/03</i>)	4.4%	4.4%	8.8%	15.9%	6.0%	10.0%
Net of Fees	4.3%	4.3%	8.2%	15.3%	5.4%	9.5%
<i>25% S&P 500 / 25% NAREIT / 25% 10-Year Treasury / 25% T-Bills</i>	5.1%	5.1%	9.3%	17.4%	3.9%	7.4%
Westwood MLP Infrastructure Renewal (<i>Inception: 1/1/03</i>)	3.6%	3.6%	13.4%	37.0%	12.3%	20.5%
Net of Fees	3.5%	3.5%	13.2%	36.8%	12.1%	20.2%
<i>Alerian MLP Index</i>	2.0%	2.0%	9.6%	35.8%	11.9%	17.6%

*Due to capacity constraints, this product closed to new investors effective October 1, 2009. Performance provided reflects the institutional track record which started January 1, 2002. In 2001, Westwood transitioned a midcap core equity strategy to the institutional SMidCap strategy. The MidCap core portfolio was exclusively offered to private clients of Westwood's Trust Company. This change occurred as a result of the increased demand we observed by institutional investors. January 1, 2002 reflects the inception of the institutional SMidCap Equity strategy. The true inception date of the composite is 7/1/97. This strategy has consistently adhered to Westwood's investment process and philosophy. **Past performance is not indicative of future results. Composite and benchmark returns are preliminary and are subject to change.** Full performance disclosures are available online at <http://westwoodgroup.com/disclaimers.pdf>. The disclosures provided are considered an integral part of this presentation.

Benchmark Data Source: © 2012 Mellon Analytical Solutions, LLC. All Rights Reserved.