Westwood® ETFs

PWRX

Enhanced Power & Infrastructure **ETF**

Investment Team

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Investment Objective

The Westwood Salient Enhanced Power & Infrastructure ETF is an actively managed ETF that seeks total return through income and capital appreciation by investing in companies positioned to benefit from accelerating power demand driven by AI, onshoring of manufacturing, electrification and commercialization of next-generation technologies.

Fund Facts

Ticker	PWRX
CUSIP	90386K498
Fund Inception	9/19/2026
Exchange	TXSE
Expense Ratio	0.69%
Distribution Frequency	Monthly
Fiscal Year End	October

Key Advantages

1. Deep Energy Specialist

Dedicated Energy Investment team strategically located in the energy capital of the world.

- Houston-based portfolio managers have 20+ years of experience managing energy investments.
- Bottom-up fundamental security selection informed by a top-down energy demand analysis with ongoing daily monitoring and a strict sell discipline.

2. Broad Energy Exposure

A comprehensive, one-ticker investment spanning the full energy value chain.

- Covers the entire energy ecosystem: fuels, generation, utilities, grid infrastructure, industrials and renewables.
- Focused on companies positioned to benefit from AI-driven power demand, onshoring and electrification.

3. Income Focus

A covered call overlay designed to generate consistent income.

- Disciplined options overlay targets distributable income for investors seeking yield from the Energy sector.
- Seeks to maintain meaningful participation in underlying capital appreciation.

How Does This ETF Fit in a Portfolio?

- **AI Power Supercycle Access** – Provides a holistic, income-generating way to participate in AI-driven power demand growth across all energy sectors, without direct tech exposure.
- **Comprehensive Energy and Power Coverage** – Rather than limiting exposure to traditional oil and gas, this one-ticker investment spans the full energy and power spectrum: fuels, generation, grid infrastructure, utilities and renewables.
- **Income Strategy** – Designed to generate consistent monthly income through dividends and options premiums, while maintaining meaningful participation in underlying capital appreciation.

You should consider the investment objectives, risks, charges and expenses of the Fund carefully before investing. The prospectus and summary prospectus contain this and other information about the ETF and are available, along with information on other Westwood ETFs, by calling 800.994.0755 or from your financial professional. They should be read carefully before investing.

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Investment Process

Energy & Power Equity Portfolio

Bottom-up fundamental security selection, informed by top-down energy demand analysis, with a focus on asset quality, cash flow generation, balance sheet strength, valuation and covered-call suitability.

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Options Overlay

- Actively managed options strategy designed to maximize income while reducing volatility.
- Disciplined single-stock options strategy: 1-month call options averaging 5% to 10% out-of-the-money, sold on a monthly recurring basis.

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Enhanced Power & Infrastructure ETF

- A well-researched, fundamentally driven strategy.
- Seeks to provide investors with monthly distributable income via options premium and dividends.
- Aims for capital appreciation driven by demand tailwinds in the Energy sector.

AI Demand Catalyst: AI is driving the largest power-demand expansion in decades, requiring infrastructure buildout across the entire energy value chain.

To determine if this Fund is an appropriate investment for you, carefully consider the Fund's investment objectives, risk factors and charges and expenses before investing. This and other information can be found in the Fund's prospectus, which may be obtained by downloading at westwoodetfs.com or calling 800.994.0755. Please read the prospectus carefully before investing.

Important Risks

The Fund is newly formed and has no operating history. The Fund's registration is effective; however, shares are not yet available for purchase and are expected to become available upon commencement of operations. There is no guarantee that any investment strategy will achieve its objectives, generate profits or avoid losses.

Exchange-traded funds (ETFs) are subject to market risk, including the possible loss of principal. The value of the portfolio will fluctuate with the value of the underlying securities. ETFs trade like a stock, and there will be brokerage commissions associated with buying and selling exchange-traded funds unless trading occurs in a fee-based account. ETFs may trade for less than their net asset value.

The Fund's investments are concentrated in the energy infrastructure industry with an emphasis on securities issued by MLPs, which may increase price fluctuation. The value of commodity-linked investments such as the MLPs and energy infrastructure companies (including midstream MLPs and energy infrastructure companies) in which the Fund invests are subject to risks specific to the industry they serve, such as fluctuations in commodity prices, reduced volumes of available natural gas or other energy commodities, slowdowns in new construction and acquisitions, a sustained reduced demand for crude oil, natural gas and refined petroleum products, depletion of the natural gas reserves or other commodities, changes in the macroeconomic or regulatory environment, environmental hazards, rising interest rates and threats of attack by terrorists on energy assets, each of which could affect the Fund's profitability.

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MLPs are subject to significant regulation and may be adversely affected by changes in the regulatory environment, including the risk that an MLP could lose its tax status as a partnership. If an MLP were to be obligated to pay federal income tax on its income at the corporate tax rate, the amount of cash available for distribution would be reduced and such distributions received by the Fund would be taxed under federal income tax laws applicable to corporate dividends received (as dividend income, return of capital or capital gain). Investing in MLPs involves additional risks as compared to the risks of investing in common stock, including risks related to cash flow, dilution and voting rights. Such companies may trade less frequently than larger companies due to their smaller capitalizations, which may result in erratic price movement or difficulty in buying or selling. Additional management fees and other expenses are associated with investing in MLP funds. The tax benefits received by an investor investing in the Fund differs from that of a direct investment in an MLP by an investor. This document does not constitute an offering of any security, product, service or fund, including the Fund, for which an offer can be made only by the Fund's prospectus. No fund is a complete investment program, and you may lose money investing in a fund. The Fund may engage in other investment practices that may involve additional risks, and you should review the Fund prospectus for a complete description. "Alerian MLP Index," "Alerian Midstream Energy Select Index," "AMZ" and "AMEI" are trademarks of Alerian, and their use is granted under a license from Alerian. One cannot invest directly in an index.

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Definitions: Master Limited Partnerships (MLPs) are publicly traded limited partnerships and limited liability companies that are treated as partnerships for federal income tax purposes. Energy infrastructure companies are companies that own and operate assets that are used in the Energy sector, including assets used in exploring, developing, producing, generating, transporting (including marine), transmitting, terminal operation, storing, gathering, processing, refining, distributing, mining or marketing of natural gas, natural gas liquids, crude oil, refined products, coal or electricity, or that provide energy-related services. For purposes of this definition, such companies (i) derive at least 50% of their revenues or operating income from operating such assets or providing services for the operation of such assets or (ii) have such assets that represent the majority of their assets. A 12-month trailing yield is the total income distributions (dividends, interest payments) paid by an investment over the past 12 months divided by its current price, expressed as a percentage.

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