Westwood® ETFs

Enhanced Energy Income ETF

WEEI

Data as of June 30, 2026

Investment Team

Gregory Reid
Senior Portfolio Manager
President of Real Assets

Ted Gardner, CFA
Senior Portfolio Manager
Senior Vice President

Parag Sanghani, CFA
Senior Portfolio Manager
Senior Vice President

Investment Objective

The Westwood Salient Enhanced Energy Income ETF is an actively managed ETF that seeks to provide current income and capital appreciation by investing in securities of energy companies, including upstream, midstream, downstream, oil service and integrated companies that operate in all phases of oil exploration, production, service and distribution.

Investment Overview

Experienced portfolio managers leveraging a time-tested process

- Process leverages 5-person investment team managing approximately $2 billion in assets and a proven investment process.
- Each of the three Portfolio Managers has been with the team for over 15 years.

High conviction equity portfolio combined with a disciplined options overlay targeting high distributable income

- Underlying equity portfolio uses a fundamental research driven portfolio construction process.
- Disciplined options overlay sells out-of-the money individual stock call options to generate distributable monthly income.

Seeks to provide a solution for income seeking investors with a total return approach

- Seeks income as the first priority.
- Fund can potentially utilize tax-loss swap trades to generate tax losses to the extent possible.
- The ETF wrapper may be more tax efficient than other investment vehicles.

Investing in WEEI

Income Strategy – Primary goal is to deliver a consistent stream of monthly income from dividends and options premiums, with the potential for capital appreciation.

Energy Industry Focus –Capitalizing on the opportunity in today's energy market, as well as the transition to a lower-carbon future, an energy portfolio can potentially deliver attractive growth potential.

Income Replacement – Balance between income and capital appreciation; strategy can complement dividend-focused equity strategies or substitute for other income strategies by offering greater income and less risk per unit of return.

Fund Facts

Ticker	WEEI
CUSIP	90386K571
Fund Inception	4/30/2024
Exchange	Nasdaq
Expense Ratio	0.85%
Distribution Frequency	Monthly
Fiscal Year End	October
30-Day SEC Yield (subsidized/unsubsidized)	2.06%/2.06%

Distributions

Ex-Date	Income Factor	Annualized Distribution Rate*
4/29/2026	$0.225	11.2%
5/28/2026	$0.225	11.5%
6/29/2026	$0.225	12.2%

*The Annualized Distribution Rate is the rate an investor would receive if the most recent distribution, which includes option premium income, remained the same going forward. The Annualized Distribution Rate is calculated by multiplying an ETF's Distribution per Share by twelve (12), and dividing the resulting amount by the ETF's most recent NAV. The Distribution Rate represents a single distribution from the ETF and does not represent its total return. The September distribution is 100% return of capital. Distributions may also include a combination of ordinary dividends, capital gain, and return of investor capital, which may decrease an ETF's NAV and trading price over time. As a result, an investor may suffer significant losses to their investment. These Distribution Rates may be caused by unusually favorable market conditions and may not be sustainable. Such conditions may not continue to exist and there should be no expectation that this performance may be repeated in the future.

Performance (%)

	Jun 2026	QTD	YTD	1 Year	Since Inception
Total Return NAV (%)	-3.95%	-7.38%	10.27%	20.73%	7.72%
Market Price (%)	-4.11%	-7.45%	10.30%	20.86%	7.76%

Performance data quoted represents past performance and does not guarantee future results. Investment returns and principal values may fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than that shown. To obtain performance information current to the most recent month-end, please call 800.994.0755.

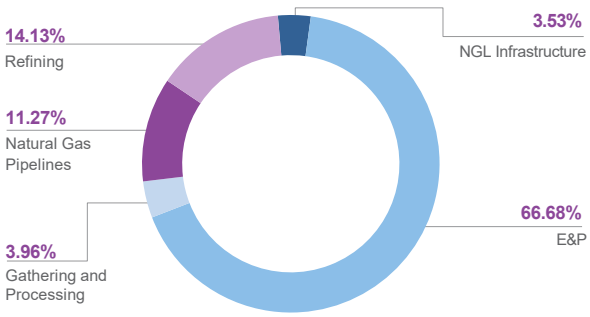
Fund NAV represents the closing price of underlying securities. Market Price is calculated using the price which investors buy and sell ETF shares in the market. The market returns in the table were calculated using the closing price and account for distribution from the funds.

Westwood® ETFs

Enhanced Energy Income **ETF**

WEEI

Sector Composition



May not equal 100% due to rounding. Reflected allocation is for long only holdings and does not include cash or options.

Top 10 Holdings

Security	Ticker	% of Assets
Exxon Mobil Corp.	XOM	22.7%
Chevron Corp.	CVX	13.3%
ConocoPhillips	COP	5.7%
Valero Energy Corp.	VLO	5.4%
Williams Companies Inc.	WMB	5.1%
SLB Ltd.	SLB	4.6%
Marathon Petroleum Corp.	MPC	4.5%
Baker Hughes Co.	BKR	4.2%
Phillips 66	PSX	4.1%
Kinder Morgan Inc.	KMI	4.0%

Current and future portfolio holdings are subject to risk. Holdings are subject to change and do not constitute a recommendation or solicitation to buy or sell a particular security.

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

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. Investing in ETFs may not be suitable for all investors. ETFs are subject to loss of principal and there is no guarantee the holdings will continue to pay dividends. Diversification does not ensure a profit and may not protect against loss in declining markets.

Investors should refer to the individual ETF prospectus for a more detailed discussion of the specific risks and considerations for an individual ETF. Equity Securities Risk: Investments in stocks are subject to market fluctuations, potentially leading to significant losses. Factors such as economic conditions, industry performance, and company-specific issues can affect stock prices. Non-Diversification Risk: Focusing investments in a limited number of securities or sectors may increase vulnerability to adverse economic, political, or regulatory events affecting those holdings. Concentration Risk: Investing a large portion of assets in a particular industry, sector, or group of related industries may increase exposure to factors negatively impacting that area, potentially resulting in greater losses than a more diversified portfolio. Tax Law Change Risk: Alterations in tax laws or regulations may adversely affect investment strategies, returns, or the tax treatment of certain investments, potentially impacting overall portfolio performance and after-tax returns. Energy Sector Risk: Volatility in energy prices, regulatory changes, and technological disruptions affecting industry-wide operations and profitability. Oil and Gas Companies Risk: Challenges in exploration, production, reserves depletion, and environmental concerns impacting operational costs and long-term viability. Midstream Energy Companies Risk: Vulnerabilities to supply-demand fluctuations and infrastructure-related issues affecting transportation and storage operations. Marine Shipping Energy Companies Risk: Exposure to maritime regulations, piracy, weather-related disruptions, and fluctuating demand for energy transport services. Geopolitical Risk: Impact of political instability, international conflicts, trade disputes, and policy shifts on global energy markets, potentially disrupting supply chains and altering energy flows across borders. Covered call strategy risk-. Covered Call Strategy Risk: This risk arises when an investor holds a long position in a stock and simultaneously sells a call option against it. While this strategy can generate income, it limits potential upside gains if the stock price rises significantly above the strike price of the option. Options Risk/Flex Options Risk: This refers to the inherent risks associated with trading options, such as the risk of losing the entire premium paid for an option if it expires out-of-the-money. Flex options risk is a specific type of options risk that arises from the flexibility of flex options, which can be adjusted or exercised under certain conditions. Westwood ETFs does not provide tax advice. Please consult your tax advisor before making any decisions or taking any action based on this information.

Definitions

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. **ETF Wrapper** is a type of exchange-traded fund (ETF) that invests in another investment vehicle, such as a hedge fund or private equity fund. **Tax-Loss Swap Trades** is a strategy used to realize tax losses on a security while maintaining a similar investment position by simultaneously buying a substantially identical security. **Out-of-the-money options** a call option is "out of the money" if the strike price is greater than the market price of the underlying security. That is, you have the right to purchase a security at a price higher than the market price, which is not valuable. **A put option** is out of the money if the strike price is lower than the market price of the underlying security. **Call overwriting** is a speculative option strategy that involves selling call or put options on stocks that are believed to be overpriced or underpriced; the options are expected not to be exercised. **Call Option** is a financial contract that gives the holder the right, but not the obligation, to buy a specific asset at a predetermined price (strike price) within a specified time period. **Options Overlay** is a strategy that involves adding options to an existing portfolio to enhance returns or manage risk. **Options Premiums** is the price paid to purchase an option contract. **30-day SEC yield** is a standardized calculation adopted by the SEC based on a 30-day period that helps investors compare funds using a consistent method of calculating yield. The **subsidized yield** includes the effect of any fee waivers or expense reimbursements, while the **unsubsidized yield** excludes these cost reductions, showing what the yield would be if the fund had to cover all expenses from its own income.

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