



**Form ADV Part 2B
Brochure Supplement**

Westwood Management Corp.
200 Crescent Court, Suite 1200
Dallas, Texas 75201
(214) 756-6900
www.westwoodgroup.com

April 7, 2026

Item 1 – Cover Page

This Part 2B of Form ADV (the “Brochure Supplement”) provides information about the following individuals who provide advisory services to Westwood Management Corp. clients, and it supplements the Westwood Management Corp. Brochure (i.e. Part 2A of Form ADV), which you should have received with, or prior to, the delivery of this supplement. If you did not receive the Westwood Management Corp. Brochure, or if you have any questions, please contact the Compliance Department at 214-756-6900 or email complianceapproval@westwoodgroup.com.

Executive:

- Brian Casey

LargeCap Value Team:

- Corey Henegar
- Matthew Lockridge
- Michael Wall

Brian O. Casey

Item 2 – Educational Background and Business Experience

Born 1963

M.B.A., Business, University of Texas, Dallas, Texas (2000)

B.S., Finance, Trinity University, San Antonio, Texas (1985)

Mr. Casey has served Westwood as Chief Executive Officer since January 2006, as President since July 2002, and as Director since January 2000. He served Westwood as Executive Vice President from January 2000 to June 2002, as Chief Operating Officer from July 2000 to January 2006 and as Vice President from June 1992 to January 2000. Since July 1996, he has served as Chairman of the Board of Directors and Chief Executive Officer of Westwood Trust, an affiliated trust company chartered by the Texas Department of Banking. From July 1996 until February 2013, Mr. Casey served as President of Westwood Trust. Since July 1, 2002, he has also served as the President and Chief Executive Officer of Westwood Holdings Group, Inc., an NYSE traded company.

Item 3 - Disciplinary Information

Mr. Casey has not been involved in any legal or disciplinary events that would be material to a client's or prospective client's evaluation of Mr. Casey or of Westwood; however, Mr. Casey was named as a defendant in the AGF litigation described in Part 2A, which has been settled.

Item 4 - Other Business Activities

Mr. Casey is not engaged in any other investment-related business other than Westwood Trust, and he does not receive compensation in connection with any business activity outside of Westwood and Westwood Trust. Mr. Casey is not on the investment committee of Westwood and does not make investment-related decisions on behalf of Westwood clients.

Item 5 - Additional Compensation

Mr. Casey does not receive economic benefits from any person or entity other than Westwood and Westwood Trust in connection with the provision of investment advice to clients.

Item 6 - Supervision

The Board of Directors is responsible for supervising Mr. Casey's activities on behalf of Westwood and responding to questions concerning Mr. Casey's advisory activities. Randy Bowman, Chairman of the Board, can be reached directly by calling the Dallas office telephone number on the cover of this brochure supplement.

Corey Henegar

Item 2 – Educational Background and Business Experience

Born 1978

B.B.A., Finance, Texas Tech University, Lubbock, TX (2001)

Mr. Henegar rejoined Westwood in 2025 and serves as a Senior Vice President, Portfolio Manager and Senior Research Analyst. He began his career at Westwood in 2001 before departing in 2010 to co-found Oakview Capital Management, a boutique investment adviser serving institutional and high-net-worth clients. At Oakview, he was a Research Analyst and Portfolio Manager for a concentrated all-cap value strategy, managing a portfolio of 15 to 20 stocks selected through a rigorous, fundamentally driven process focused on assessing downside risk and upside potential through a quality-oriented lens. Mr. Henegar is a CFA® charter holder.

Item 3 - Disciplinary Information

Mr. Henegar has not been involved in any legal or disciplinary events that would be material to a client's or prospective client's evaluation of Mr. Henegar or of Westwood.

Item 4 - Other Business Activities

Mr. Henegar is not engaged in any other investment-related business, and he does not receive compensation in connection with any business activity outside of Westwood.

Item 5 - Additional Compensation

Mr. Henegar does not receive economic benefits from any person or entity other than Westwood in connection with the provision of investment advice to clients.

Item 6 – Supervision

Matthew Lockridge has been designated as the person responsible for supervising Mr. Henegar's activities on behalf of Westwood and responding to questions concerning Mr. Henegar's advisory activities. Mr. Lockridge can be reached directly by calling the telephone number on the cover of this brochure supplement.

Matthew R. Lockridge

Item 2 – Educational Background and Business Experience

Born 1979

B.B.A., Finance, Southern Methodist University, Dallas, TX (2001)

M.B.A., Finance and Accounting, University of Chicago, Graduate School of Business, Chicago, IL (2008)

Mr. Lockridge joined Westwood in 2010 and serves as a Senior Vice President, Head of Equity Portfolios. Prior to joining Westwood, he served as a Senior Consultant with Deloitte Consulting, LLP from 2001 to 2004, where he assisted clients with various corporate finance and accounting issues. From 2004 to 2010, Mr. Lockridge served as a Managing Director and Partner at Dearborn Partners, LLC, where he was a member of the firm's investment committee and oversaw all investments in the consumer and industrial sectors.

Item 3 - Disciplinary Information

Mr. Lockridge has not been involved in any legal or disciplinary events that would be material to a client's or prospective client's evaluation of Mr. Lockridge or of Westwood.

Item 4 - Other Business Activities

Mr. Lockridge is not engaged in any other investment-related business, and he does not receive compensation in connection with any business activity outside of Westwood.

Item 5 - Additional Compensation

Mr. Lockridge does not receive economic benefits from any person or entity other than Westwood in connection with the provision of investment advice to clients.

Item 6 - Supervision

Brian Casey has been designated as the person responsible for supervising Mr. Lockridge's activities on behalf of Westwood and responding to questions concerning Mr. Lockridge's advisory activities. Mr. Casey can be reached directly by calling the telephone number on the cover of this brochure supplement.

Michael Wall

Item 2 – Educational Background and Business Experience

Born 1974

B.S., Accounting, Concordia University, Seward, NE (1996)

M.B.A., University of Nebraska, Omaha, NE (2002)

Mr. Wall joined Westwood in 2010 and serves as Vice President, Portfolio Manager and Research Analyst. Prior to joining Westwood, he was with the McCarthy Group from 2004 until its acquisition by Westwood in 2010. He began his career at State Street Bank in Kansas City, Missouri, as a portfolio accountant, and later served as an account manager at The SilverStone Group in Omaha, Nebraska.

Item 3 - Disciplinary Information

Mr. Wall has not been involved in any legal or disciplinary events that would be material to a client's or prospective client's evaluation of Mr. Wall or of Westwood.

Item 4 - Other Business Activities

Mr. Wall is not engaged in any other investment-related business, and he does not receive compensation in connection with any business activity outside of Westwood.

Item 5 - Additional Compensation

Mr. Wall does not receive economic benefits from any person or entity other than Westwood in connection with the provision of investment advice to clients.

Item 6 - Supervision

Matthew Lockridge has been designated as the person responsible for supervising Mr. Wall's activities on behalf of Westwood and responding to questions concerning Mr. Wall's advisory activities. Mr. Lockridge can be reached directly by calling the telephone number on the cover of this brochure supplement.