



**Form ADV Part 2B
Brochure Supplement**

**Westwood Management Corp.
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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

SmallCap Value Team:

- William Costello
- Matthew Lockridge
- Frederic Rowsey
- Jordan Latimer

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. Dick Frank, Chairman of the Board, can be reached directly by calling the Dallas office telephone number on the cover of this brochure supplement.

William E. Costello

Item 2 – Educational Background and Business Experience

Born 1960

B.A., Economics, Marietta College, Marietta, OH (1982)

M.B.A., Finance, Boston University, Boston, MA (1987)

Mr. Costello joined Westwood in 2010 and serves as a Senior Vice President, Director of Equity Portfolios and Senior Portfolio Manager. Prior to joining Westwood, he served Boston Company Asset Management as Portfolio Manager/Senior Equity Analyst from 2005 to 2009, Director of Research/Portfolio Manager from 2001 to 2005, and as Equity Analyst from 1997 to 2001. From 1992 to 1997, he served as Senior Equity Research Analyst with Delphi Management, Inc. Mr. Costello is a CFA® charter holder.

Item 3 - Disciplinary Information

Mr. Costello 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. Costello or of Westwood.

Item 4 - Other Business Activities

Mr. Costello 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. Costello 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. Costello's activities on behalf of Westwood and responding to questions concerning Mr. Costello'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.

Frederic Rowsey

Item 2 – Educational Background and Business Experience

Born 1988

B.A., Economics, Harvard University, Cambridge, MA (2010)

Mr. Fred G. Rowsey joined the Westwood in 2010 and serves as Vice President, Portfolio Manager and Research Analyst. Mr. Rowsey is a CFA® charter holder.

Item 3 - Disciplinary Information

Mr. Rowsey 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. Rowsey or of Westwood.

Item 4 - Other Business Activities

Mr. Rowsey 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. Rowsey 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

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

Jordan Latimer

Item 2 – Educational Background and Business Experience

Born 1986

B.B.A., Accounting, Texas A&M University, College Station, TX (2011)

M.S., Finance, Texas A&M University, College Station, TX (2011)

Mr. Latimer rejoined Westwood in 2023 and currently serves as Vice President, Portfolio Manager and Research Analyst. Prior to returning to the firm, he was Impact Officer at LCM Group, a family office investing across both public and private markets. Earlier in his career, he was part of the investment team at Ballast Asset Management, where he contributed to investment analysis and portfolio management for a fundamental, value-oriented small- to mid-cap equity strategy. Mr. Latimer originally began his career at Westwood in 2011 as a Research Associate and was promoted to Research Analyst in 2015. He is a CFA® charter holder.

Item 3 - Disciplinary Information

Mr. Latimer 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. Latimer or of Westwood.

Item 4 - Other Business Activities

Mr. Latimer 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. Latimer 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

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