

Your Values  
Your Influence  
Your Legacy

Our **Advice.**

Investment Solutions:  
**Select Equity – Tax Managed**



Westwood  
Wealth Management®

Let's Start a Conversation.

We aim to improve your investment outcomes and protect your capital in challenging markets through diversified, customized investment solutions. Working together with you, we can develop personalized portfolio solutions focused on real-time tax management that benefit you and those you care about the most.

The Select Equity strategy seeks to achieve long-term capital appreciation on an after-tax basis by investing in a fully diversified portfolio that incorporates both value and growth stocks.



## Discovery Process

We will work with you to determine your investment goals, timeline and risk tolerance.

Create a highly customized investment solution, following strict investment policy guidelines, to align with your goals and values.

Monitor and actively manage your investments.



## Seeking Quality & Value

Utilizes a best ideas investment process to build a diversified portfolio.

Seek well-run businesses with conservative balance sheets and strong free cash flow.

Disciplined approach utilizing multiple valuation measures to identify opportunities.



## Risk Focused

High-quality businesses with undervalued earnings potential offer limited downside.

Prioritize the quantitative assessment of absolute downside risk.

Collaborative risk-management throughout the process.



Westwood  
Wealth Management®

[westwoodgroup.com](http://westwoodgroup.com)

Founded in 1983, Westwood has a proven track record of providing asset management and investment advisory services to philanthropic individuals, families, foundations and nonprofit organizations through our institutional and private wealth management divisions.

Let's start a conversation so we can help extend your values and influence to further your impact and legacy.



## Tax Management

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Real-time tax loss harvesting.

Identify opportunities to offset gains to save on your taxes over time.

Create a dialogue to understand your gains and losses in outside strategies, while collaborating with your tax advisor to optimize your tax minimization strategy.

Develop a process with you to diversify concentrated positions in low-cost basis stocks to help spread out your tax liability over multiple years in a disciplined way.

Hold or trim an existing position based on potential tax impact and overall risk.



## Wealth Creation

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Long-term investment horizon focused on maximizing tax efficiency as a source of return.

Defer taxes to avoid realizing short-term gains, which are taxed at a higher rate, to improve your after-tax return.

Realize compounded growth on the untaxed amount for the remaining years in the investment horizon.



If you are interested in learning more about how Westwood can help you achieve your goals, please contact us.

[wealthmanagement@westwoodgroup.com](mailto:wealthmanagement@westwoodgroup.com)  
[westwoodgroup.com](http://westwoodgroup.com)



**Westwood is an investment boutique and wealth management firm.**

Westwood Wealth Management is a division of Westwood Holdings Group that offers trust and fiduciary services through Westwood Trust, a Texas-chartered trust company, and investment advisory services through Westwood Advisors, LLC, including the WealthCoach digital advice platform.

Westwood Management Corp. was founded in April 1983. Its parent company, Westwood Holdings Group, Inc., was launched as a public company in 2002.

All references to the firm in this document describe Westwood Holdings Group, Inc. and its wholly owned subsidiaries, which include Westwood Management Corp., Westwood Trust and Westwood Advisors, LLC.

The firm has offices in Dallas and Houston.

The goal of Westwood's tax management service is to improve the after-tax return while maintaining consistency with the underlying investment strategy using gain-loss matching, deferring sales that would realize short term capital gains, and avoiding imprudent wash sale transactions. Westwood may, in its discretion, effect transactions even though they may generate a wash sale transaction or short-term taxable gains. Tax management services are available only to U.S. clients and do not include general tax planning advice or services. Successful implementation of tax management services requires that Westwood receive accurate tax information from the client including marginal tax rates, historical tax lot information and taxable events external to the account and also that the appropriate tax lot identification be selected for the account.

Tax management is applied by default to taxable accounts managed using the Select Equity strategy.

Westwood's ability to improve a client's after-tax return depends on various factors beyond Westwood's control including economic and market conditions and clients' tax and financial objectives. Tax management services may cause the performance of the account to vary from the performance of other accounts in the same strategy. To the extent that any asset, such as a partnership interest or mutual fund, has any form of tax pass-through features, Westwood is generally unaware of those pass-through taxes and they are not used by Westwood in providing tax management services unless expressly communicated to Westwood.

Westwood generally accepts end of year tax gain and loss harvesting requests subject to certain limitations, such as amount, timing and the potential effect of the potential tax harvesting transactions. Transactions executed due to a client's tax gain or loss harvesting request may affect the future management of the account and may result in Westwood temporarily varying from the implementation of the underlying investment strategy.

If an account is funded with securities, Westwood will generally seek to bring the account in line with the Select Equity strategy in a tax sensitive manner. Westwood is more likely to liquidate legacy securities that have embedded long-term capital gains. For legacy asset positions that have short-term capital gains, Westwood may in its discretion sell the position or retain it until it reaches long-term gain status.

Clients may request that specific tax limits be placed on their account. If Westwood accepts a tax limit, Westwood may retain legacy securities for a longer period. Imposing a tax limit on an account with a large security position may increase the overall risk in the account due to the concentration of that position. Clients who wish to reduce or liquidate a legacy security position should contact Westwood directly to discuss how a legacy asset position can be reduced or liquidated as well as the tax and investment consequences of doing so.

**Let's start a conversation.**