

STRATEGY DESCRIPTION

The Global Equity Fund primarily invests in the common stocks of well established companies around the world. The Fund holds between 60-85 equity investments with market capitalizations above USD \$1 billion. The strategy uses a bottom-up stock selection process and has diversified exposure to the best global investment opportunities with risk controls at the country, sector and individual security level. The strategy invests in sound businesses that we believe are mispriced and that can generate sustainable and/or growing economic profit.

INVESTMENT PHILOSOPHY

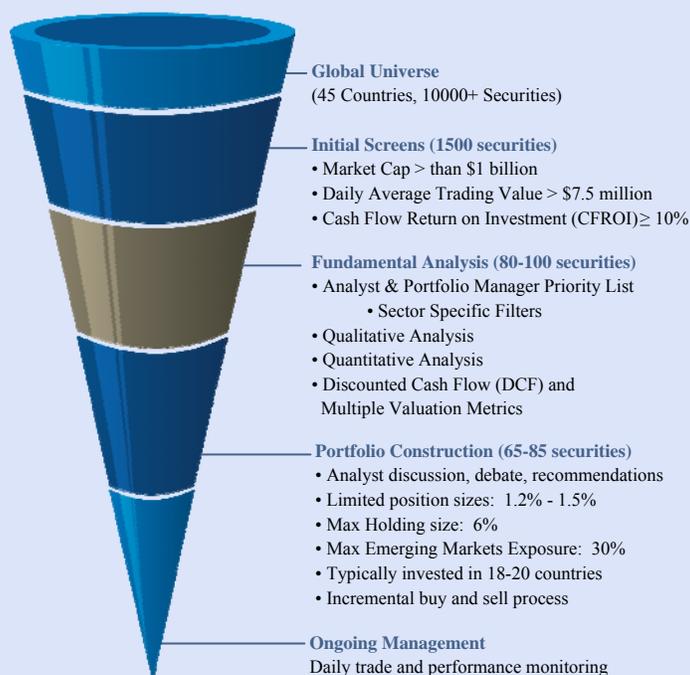
We invest in businesses that we believe are mispriced and can generate positive and sustainable earnings growth, thus potentially achieving economic profits over time.

INVESTMENT APPROACH

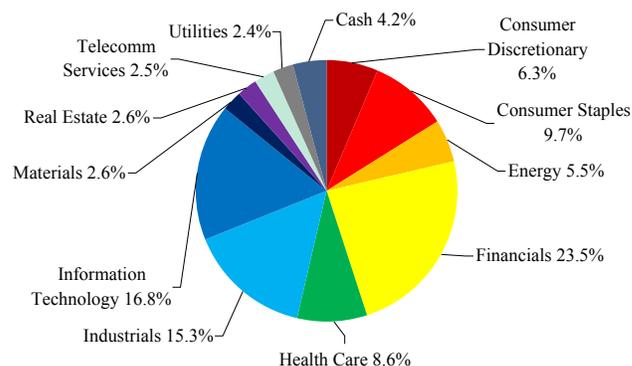
Bottom-up stock selection process based on key characteristics:

- Management aligned with the creation of positive economic profit
- Strong business franchise
- Cash flow generation above peer group
- Consistency of earnings growth
- Ability, or prospective ability, to pay dividends

INVESTMENT PROCESS



Sector Allocation



Subject to change.

Top 10 Holdings

JPMorgan Chase & Co.
 Honeywell International Inc.
 Moody's Corp.
 Raytheon Co.
 Dun & Bradstreet Corp.
 Omnicom Group Inc.
 Chubb Ltd.
 Roche Holding Ltd.
 Microsoft Corp.
 Kraft Heinz Co.

Subject to change. Top ten holdings represent 26.22% of the portfolio.

INVESTMENT TEAM

Westwood believes that team management creates a sense of ownership, accountability and consistency in the investment process.

Our Emerging Markets and Global team:

- has an average of 21 years of industry experience
- fluently speaks 12 languages
- is internationally diverse having lived in 14 countries

<u>Name</u>	<u>Investment Experience</u>
Patricia Perez-Coutts, CFA	31 years
Thomas Pinto Basto, CFA	23 years
Alice Popescu, CFA, CMT, DMS	13 years
Richard Dolhun, MBA	21 years
Martin Pradier, CFA	27 years
Max El-Sokkary, CFA	18 years
Robert Silgado, CFA	19 years
Karen Ko, CFA	19 years
Aman Budhwar, CFA	22 years

ABOUT WESTWOOD

Westwood was founded in 1983 out of a fierce commitment to give investors trustworthy investment solutions. Today, we are entrusted with \$21.2 billion¹ in client assets from both institutional and individual investors in a range of strategies including U.S., emerging market and global equities, global convertible securities, master limited partnerships (MLPs), and multi-asset income. We are focused on achieving excellent long-term results and outstanding service, and we seek to do so by aligning our interests with those of our clients through significant, broad-based employee ownership of our parent company, Westwood Holdings Group, Inc., which trades on the New York Stock Exchange under the symbol "WHG". Based in Dallas, Westwood also maintains investment teams in Toronto and Boston.

¹ As of 12/31/16, assets for Westwood Holdings Group, Inc.

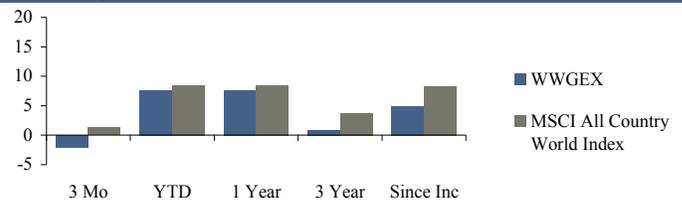
4Q16 Best and Worst Contributors

Best	Contribution
JPMorgan Chase & Co. - U.S.	1.09%
MetLife Inc. - U.S.	0.38%
Capital One Financial Corp. - U.S.	0.34%
BNP Paribas SA - France	0.31%
Tenaris SA - Argentina	0.27%
Worst	
Commercial International Bank SAE - Egypt	-0.50%
Moody's Corp. - U.S.	-0.45%
CT Environmental Group Ltd. - China	-0.40%
Hanon Systems - Korea	-0.34%
Ayala Land Inc. - Philippines	-0.34%

Fund Facts

Fund Symbol	WWGEX
CUSIP	0075W0494
Benchmark	MSCI All Country World Index
Inception Date	12/26/2012
Expense Ratio (Gross)‡	1.68%
Expense Ratio (Net)	1.00%
‡ The Adviser has contractually agreed to waive fees and reimburse expenses until February 28, 2017. In the absence of current fee waivers, total return and yield would be reduced.	

Trailing Years Performance



	3 Months	YTD	1 Year	3 Year *	Since Inception *
WWGEX	-1.97%	7.57%	7.57%	0.94%	5.00%
MSCI ACWI	1.30%	8.48%	8.48%	3.69%	8.36%

*Annualized

Characteristics (Portfolio vs. MSCI All Country World Index)

	Fund	Benchmark
Number of Holdings	61	2486
Fundamental Characteristics		
Return on Equity (ROE)	15%	16%
Return on Assets (ROA)	7%	6%
Return on Invested Capital (ROIC)	13%	11%
Debt/Capital	35%	40%
Weighted Avg. Market Capitalization	\$73.3 B	\$101.1 B
Median Market Capitalization	\$41.1 B	\$8.8 B
Valuation		
Forward P/E Ratio	16.1x	16.8x
EV/EBITDA	11.8x	14.0x

The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted.

Mutual fund investing involves risk, including possible loss of principal. In addition to the normal risks associated with investing, international investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principals or from social, economic or political instability in other nations. Emerging markets involve heightened risks related to the same factors as well as increased volatility and lower trading volume. The Fund uses derivatives. The primary risk of derivative instruments is that changes in the market value of securities held by the fund and of the derivative instruments relating to those securities may not be proportionate. Derivatives are also subject to illiquidity and counterparty risk. In addition, REIT investments are subject to the changes in economic conditions, credit risk and interest rate fluctuations. Investments in smaller companies typically exhibit higher volatility.

To determine if this fund is an appropriate investment for you, carefully consider the Fund's investment objectives, risk factors, charges and expenses before investing. This and other information can be found in the Fund's summary and full prospectuses, which may be obtained by calling 1.877.FUND.WHG, or by visiting our website at www.westwoodfunds.com. Read the prospectus carefully before investing or sending money.

The MSCI All Country World Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets. The MSCI ACWI consists of 46 country indices comprising 23 developed and 23 emerging market country indices. The developed market country indices included are: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom and the United States. The emerging market country indices included are: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Russia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates. The Benchmark Index's returns do not reflect any management fees, transaction costs, or expenses. Investors cannot invest directly in an index.

Return on Equity (ROE) - The amount of net income returned as a percentage of shareholders equity. Return on equity measures a corporation's profitability by revealing how much profit a company generates with the money shareholders have invested. **Return on Assets (ROA)** - An indicator of how profitable a company is relative to its total assets. ROA gives an idea as to how efficient management is at using its assets to generate earnings. It is calculated by dividing a company's annual earnings by its total assets. **Return On Invested Capital (ROIC)** - A calculation used to assess a company's efficiency at allocating the capital under its control to profitable investments. The return on invested capital measure gives a sense of how well a company is using its money to generate returns. Comparing a company's return on capital with its cost of capital reveals whether invested capital was used effectively. **P/E ratio** is price-per-share divided by its earnings-per-share. **EV/EBITDA** is a comparison of enterprise value and earnings before interest, taxes, depreciation and amortization.

The Westwood Global Equity Fund is distributed by SEI Investments Distribution Co., which is not affiliated with the Advisor.