
Westwood Holdings Group, Inc.

First Quarter 2016 Conference Call

April 27, 2016





WESTWOOD®

Westwood Firm Overview

As of March 31, 2016

Our mission is to exceed client expectations through exceptional performance and ethical conduct.

Stable and Growing Firm¹

Founded	AUM	Employees	Publicly Listed
1983	\$21.1B	169	NYSE: WHG

Experienced Investment Talent Aligned with Client Objectives

Multi-investment team structure

- U.S. Value
- Global and Emerging Markets Equities
- Global Convertible Securities

Deep, experienced investment staff
Over 50 investment professionals

Alpha generation through active management

Employee ownership culture

Employees and directors own equity, currently totaling 26%, no employee owns more than 5%

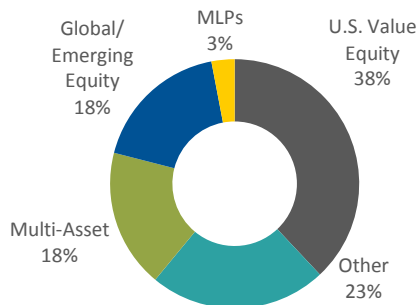
Thoughtful growth strategy

Carefully manage capacity of investment strategies

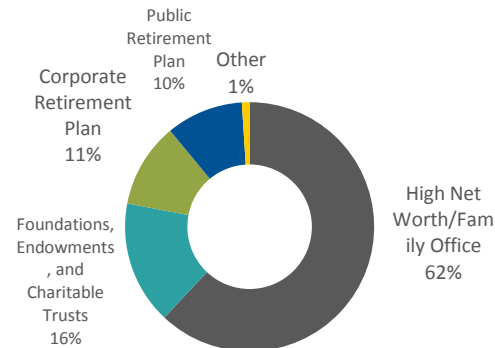
Creating solutions to meet client needs



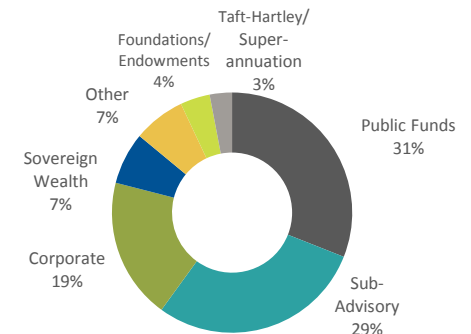
Assets by Strategy



Private Wealth Accounts by Client Type



Institutional Separate Accounts by Client Type



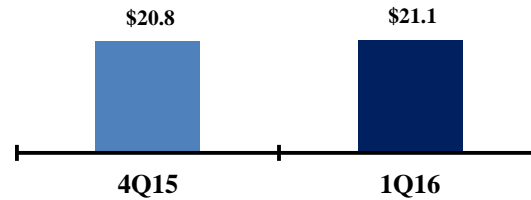
¹Westwood Management Corp. was founded and registered with the SEC in April 1983. Its parent company, Westwood Holdings Group, Inc., was launched as a public company in 2002, trading on the New York Stock Exchange under the symbol WHG. Except as otherwise noted, all references to or information about the "firm" or "Westwood" throughout this presentation describe Westwood Holdings Group, Inc. and its wholly owned subsidiaries, which include Westwood Management Corp., Westwood Trust, Westwood Advisors, LLC, and Westwood International Advisors Inc.

²The award was determined by compiling the results of the anonymous employee survey along with Westwood's corporate application. Employee survey responses were 60% of the overall score, and 40% was Westwood's corporate application that discussed employee benefits, culture, office space and other unique things about Westwood. Westwood was chosen as one of five asset managers in the "100 to 499 employees" category.

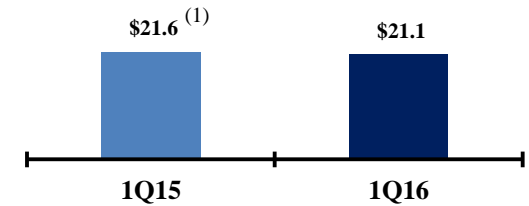
First Quarter 2016 Review

AUM
(\$ in billions)

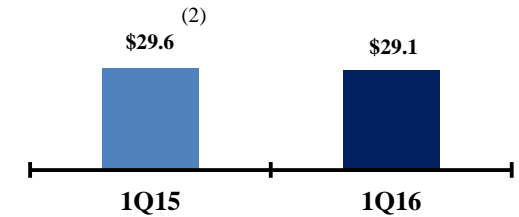
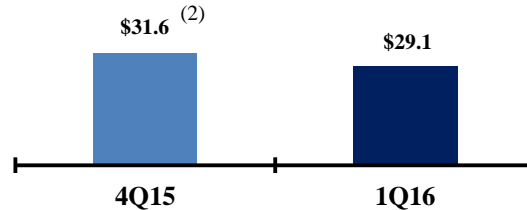
Sequential Quarters



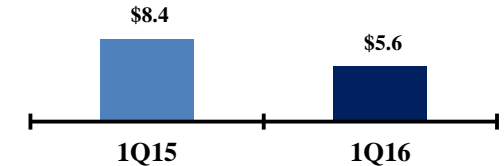
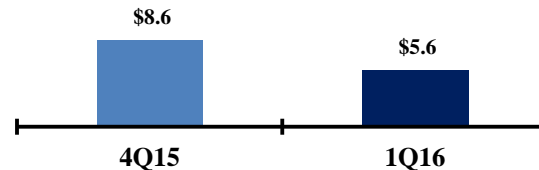
Year over Year



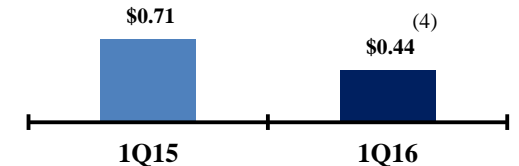
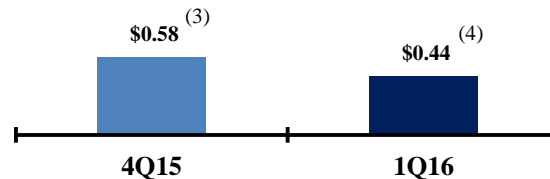
Total Revenues
(\$ in millions)



Pretax Income
(\$ in millions)



GAAP EPS
(Diluted)



(1) Assets under management (AUM) for 1Q 2015 has been revised for an immaterial error. See our 10-Q filed with the SEC on April 27, 2016.

(2) Total revenue includes performance-based fees of \$0.5 million and \$0.3 million in 4Q 2015 and 1Q 2015, respectively.

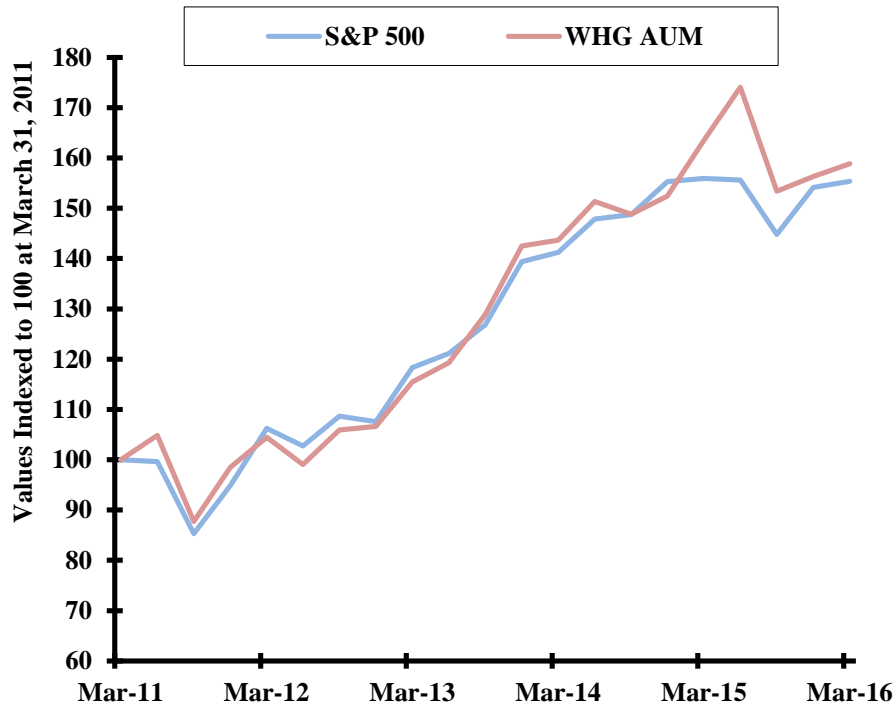
(3) GAAP EPS includes a \$0.13 negative tax adjustment and a \$0.08 non-cash compensation charge in 4Q 2015.

(4) GAAP EPS includes a \$0.07 one-time information technology implementation charge in 1Q 2016.

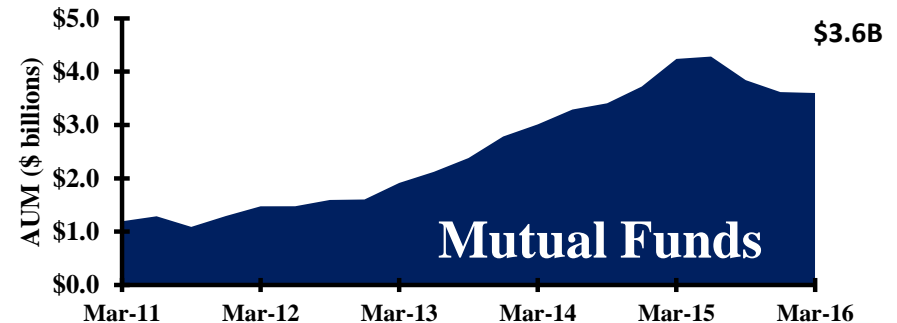
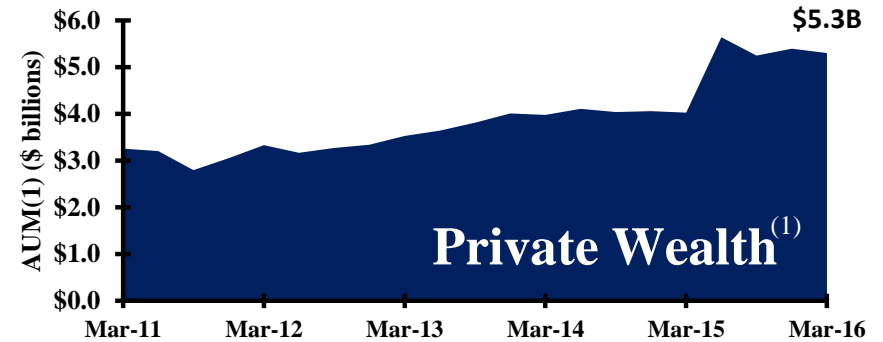


Growth in Assets Under Management

Five-Year AUM Growth vs. S&P 500

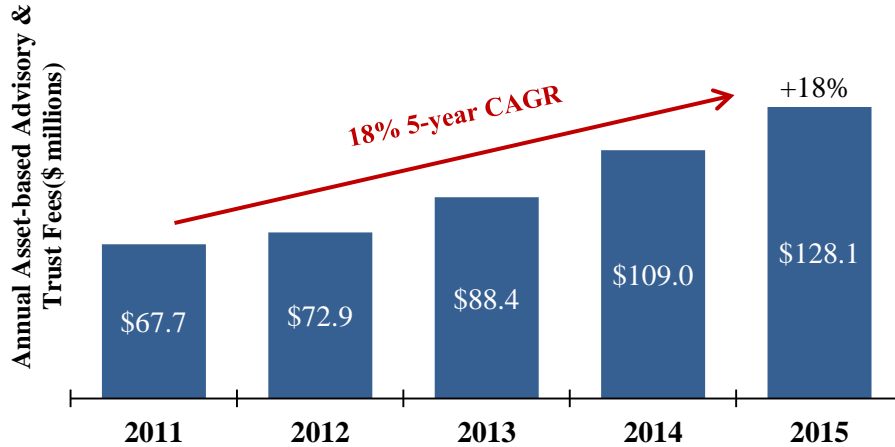


\$21.1 Billion AUM at 3/31/16

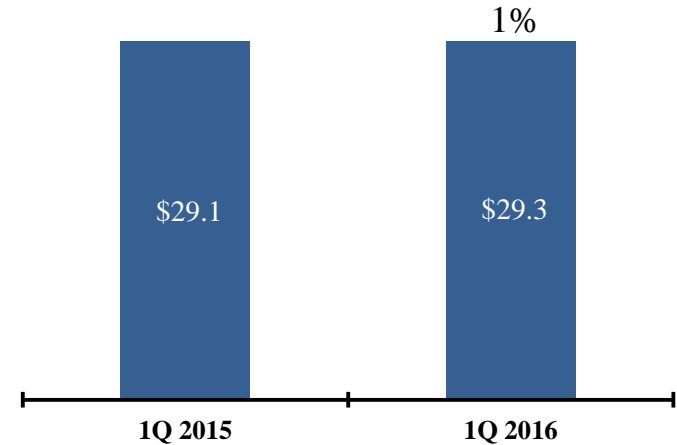


Financial Trends

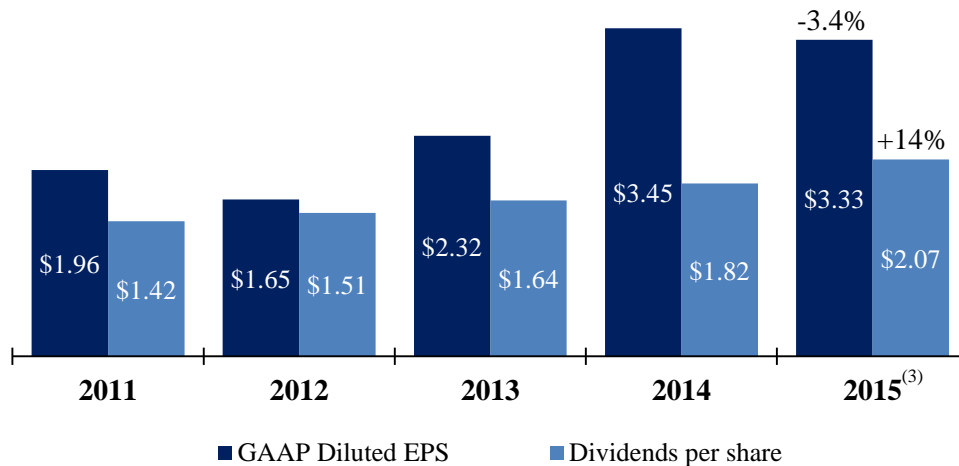
Fee Revenue⁽¹⁾ - Historical



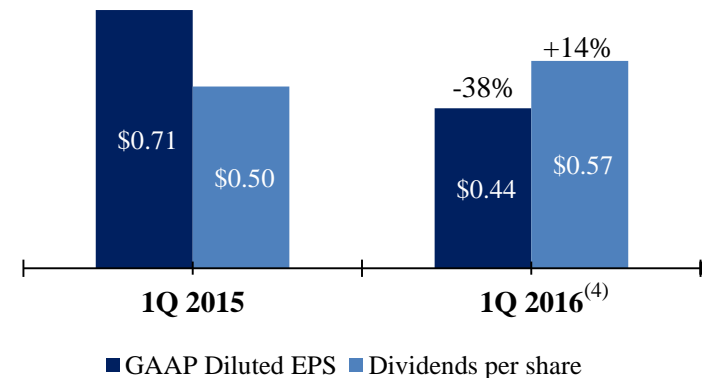
Fee Revenue⁽¹⁾



Earnings and Dividends⁽²⁾ Per Share - Historical



Earnings and Dividends - Year To Date



■ GAAP Diluted EPS

■ Dividends per share

■ GAAP Diluted EPS

■ Dividends per share

(1) Asset based fee revenue, excluding performance-based fees.

(2) Includes special dividends.

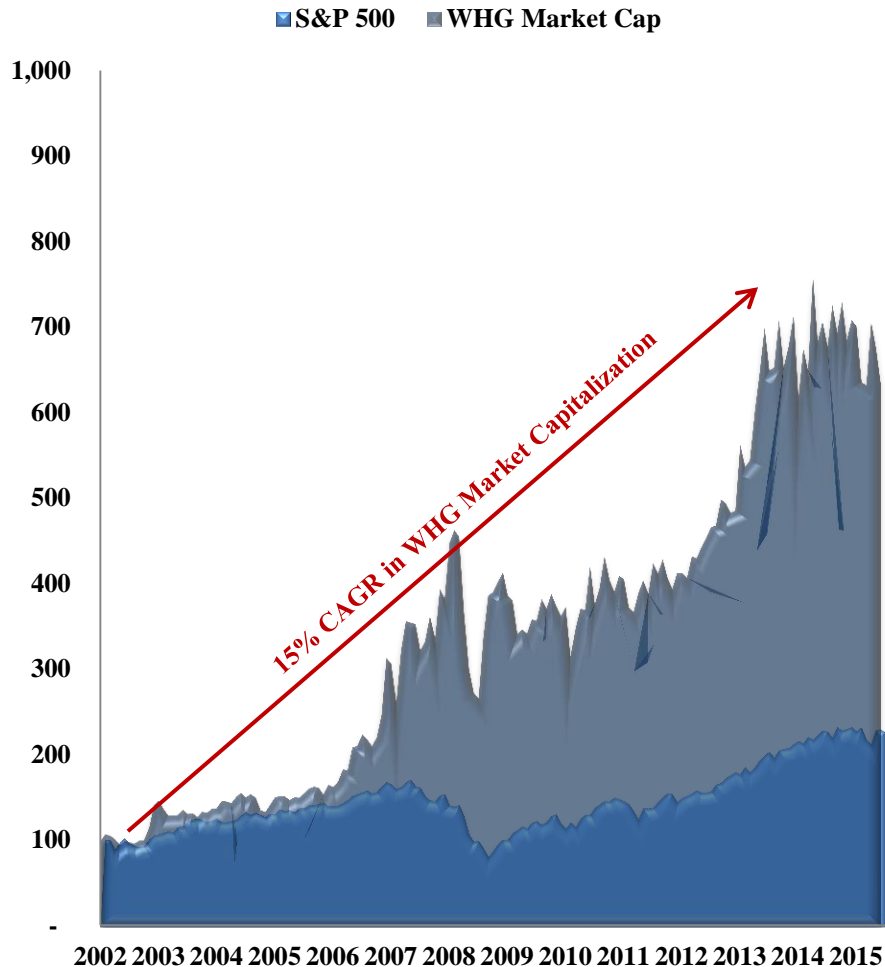
(3) GAAP Diluted EPS includes a \$0.10 negative tax adjustment and a \$0.08 non-cash compensation charge in 2015.

(4) GAAP EPS includes a \$0.07 one-time information technology implementation charge in 1Q 2016.

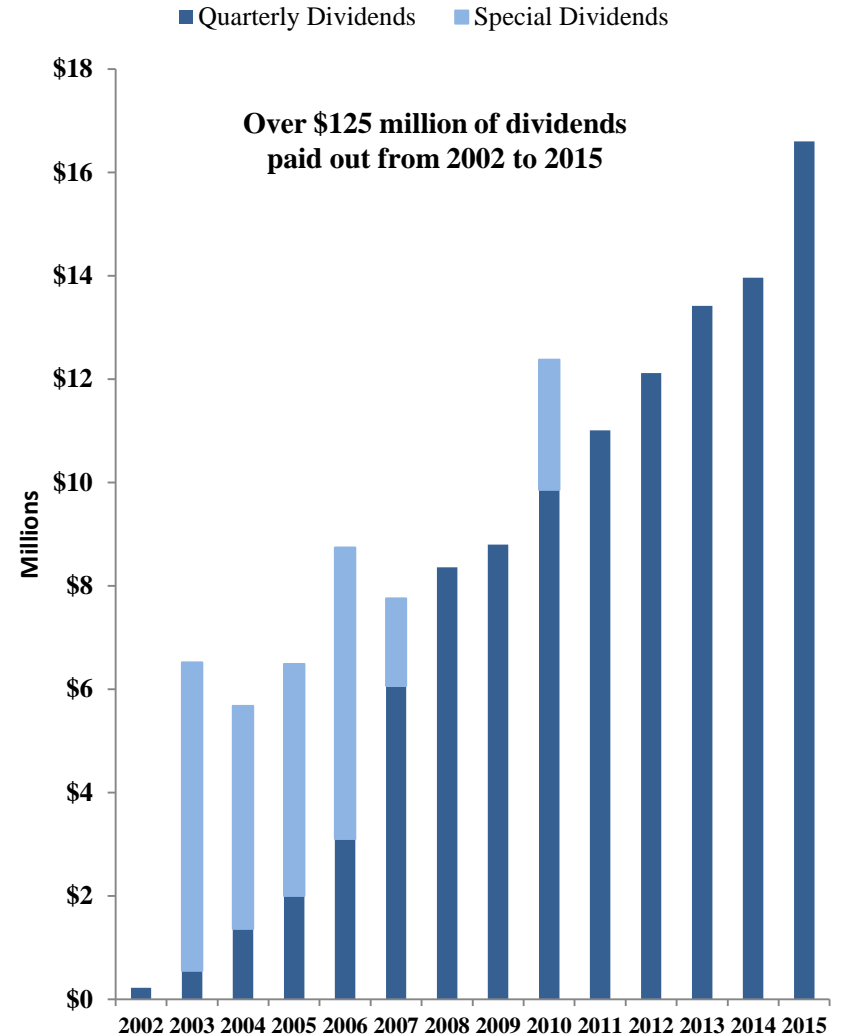


Shareholder Value Creation

WHG vs. S&P 500 Market Capitalization



Annual Dividends (\$ in millions)



Safe Harbor Statement

This presentation may include statements that are not purely historical facts, including, without limitation, statements about our expected future financial position, results of operations or cash flows, as well as other statements including, without limitation, words such as “anticipate,” “forecast,” “believe,” “plan,” “estimate,” “expect,” “intend,” “should,” “could,” “goal,” “may,” “target,” “designed,” “on track,” “comfortable with,” “optimistic” and other similar expressions, constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Actual results and the timing of some events could differ materially from those projected in or contemplated by the forward-looking statements due to a number of factors, including, without limitation: regulations adversely affecting the financial services industry; the composition and market value of our assets under management; competition in the investment management industry; our investments in foreign companies; our ability to develop and market new investment strategies successfully; our ability to pursue and properly integrate acquired businesses; litigation risks; our ability to retain qualified personnel; our relationships with current and potential customers; our ability to properly address conflicts of interest; our ability to maintain adequate insurance coverage; our ability to maintain an effective information systems; our ability to maintain effective cyber security; our ability to maintain an effective system of internal controls; our ability to maintain our fee structure in light of competitive fee pressures; our relationships with investment consulting firms; the significant concentration of our revenues in a small number of customers; and the other risks detailed from time to time in Westwood’s SEC reports, including but not limited to, its annual report on Form 10-K for the year ended December 31, 2015 and Form 10-Q for the quarter ended March 31, 2016. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this presentation. Except as required by law, Westwood is not obligated to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of this presentation or to reflect the occurrence of unanticipated events.

