



Westwood Holdings Group Partners With ETF Leader Ben Fulton to Expand and Scale ETF Platform

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- Westwood has entered into a partnership with ETF veteran Ben Fulton to scale Westwood's ETF platform, offering investors and advisors new, highly innovative strategies
- Our new partnership called WEBs—"Westwood Engineered Beta"—will apply a proprietary strategy seeking to provide a more stable investment experience and better risk-adjusted returns to investors
- Westwood will form the partnership by investing in WEBs Investments Inc. and will provide distribution resources and administrative support, with an option to buy the entity in the future
- Ben Fulton, a recognized ETF industry leader and pioneer, grew Invesco's PowerShares ETF platform from \$200 million to \$80 billion during his tenure from 2005 to 2013, first as EVP, Global Product Development and later as Head of Global ETFs
- Chris Doran, Westwood's Head of ETF Distribution & National Accounts and a 25-year, proven ETF-sales leader, will directly support WEBs, leveraging his extensive experience and client relationships

DALLAS and NEW YORK, Oct. 28, 2024 (GLOBE NEWSWIRE) -- [Westwood Holdings Group](#), Inc. (NYSE: WHG) ("Westwood"), a diversified asset management firm headquartered in Dallas, TX, today announced that Westwood has invested in a new venture with exchange-traded-fund ("ETF") industry leader Ben Fulton to expand Westwood's existing ETF platform to include new, highly innovative strategies developed under a new stand-alone entity called **WEBs Investments Inc.** ("WEBs"), which stands for "Westwood Engineered Beta." WEBs is an investment adviser registered with the U.S. Securities and Exchange Commission. Westwood will invest in WEBs and provide distribution resources and administrative support to WEBs, leveraging its more than 40 years in the investment management industry. Westwood will have the option to acquire WEBs in the future if the entity achieves certain growth milestones.

"In the second quarter of this year, we took the first steps towards achieving our vision of building out our ETF platform with the rollout of two Energy ETFs, both of which were well received by the market and our clients," said Brian O. Casey, Westwood Chief Executive Officer. "Our partnership with Ben and his team will greatly accelerate our path to meet the needs of investors who have expressed growing interest in ETF products. We believe that combining Ben's ETF product development track record and vision with Chris Doran's sales experience and relationships in the ETF space, along with the resources of our Westwood distribution team, will be a powerful combination to drive the growth of our partnership. Our goal will be to deliver new and innovative products in the 'white spaces' where we can secure first-mover advantage with less competition—always looking toward the next phase of growth to deliver value to our clients, our shareholders and our firm."

"This partnership with Westwood is tremendously exciting as I know firsthand the exceptional growth that is possible for us to achieve together, after seeing Invesco's PowerShares ETF platform grow exponentially during my tenure as Head of Global ETFs," said Ben Fulton, Chief Executive Officer and Chief Product Officer of WEBs. "I could not have chosen a better partner, as we see eye-to-eye on the right investment and market approach needed to bring new products to market. I am also looking forward to working again with my long-time colleague, Chris Doran, this time in his new role at Westwood overseeing ETF Distribution and National Accounts."

With nearly 30 years of experience in the ETF industry, Ben Fulton is recognized as a noted pioneer and product visionary in ETF investments. He served as the driving force behind Invesco PowerShares' assets under management ("AUM") growth from \$200 million to over \$80 billion from 2005 to 2013, making it the world's fourth largest ETF issuer. He has also received nine "ETF-of-the-Year" awards throughout his career and is credited with bringing dozens of "first-of-their-kind" funds to market. Mr. Fulton and his team have launched over 200 ETFs and more than 1,000 other investment products, accounting for over \$150 billion in AUM. In addition to his tenure at Invesco, Mr. Fulton was Managing Director of Tactical ETFs at ProShares, where he expanded the Tactical ETF suite by over \$15 billion in AUM. The WEBs team also includes three former colleagues of Mr. Fulton's, two from ProShares and one from another Wall Street firm. The WEBs team brings together over 75 years of combined ETF product development, sales and marketing experience.

In addition, Mr. Fulton and Mr. Doran worked together at Invesco from 2006 to 2013 while Mr. Doran held multiple sales leadership positions. Mr. Doran joined Westwood in July of this year as Head of ETF Distribution and National Accounts, further reinforcing Westwood's commitment to expanding and innovating its ETF platform and suite of products.

ABOUT WESTWOOD HOLDINGS GROUP, INC.

Westwood Holdings Group, Inc. is a focused investment management boutique and wealth management firm. Founded in 1983, Westwood offers a broad array of investment solutions to institutional investors, private wealth clients and financial intermediaries. The firm specializes in several distinct investment capabilities: U.S. Value Equity, Multi-Asset, Energy & Real Assets, Income Alternatives, Tactical Absolute Return and Managed Investment

Solutions, which are available through separate accounts, the Westwood Funds® family of mutual funds, exchange-traded funds ("ETFs") and other pooled vehicles. Westwood benefits from significant, broad-based employee ownership and trades on the New York Stock Exchange under the symbol "WHG." Based in Dallas, Westwood also maintains offices in Chicago, Houston and San Francisco. For more information on Westwood, please visit westwoodgroup.com.

ABOUT WEBS INVESTMENTS INC.

WEBS Investments Inc., which stands for "Westwood Engineered Beta" ("WEBs"), is an investment adviser registered with the U.S. Securities and Exchange Commission led by ETF-industry veteran Ben Fulton, which has entered into a new venture with Westwood Holdings Group, Inc.

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Forward-looking Statements

Statements in this press release that are not purely historical facts, including, without limitation, statements about our expected future product offerings, growth, investor interest in ETF products, success of the new venture, financial position, results of operations or cash flows, as well as other statements including without limitation, words such as "anticipate," "believe," "expect," "could," "goal," "possible," 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: risks associated with actions of activist stockholders; regulations adversely affecting the financial services industry; our ability to maintain effective cyber security; litigation risks; our ability to develop and market new investment strategies successfully; our reputation and our relationships with current and potential customers; our ability to attract and retain qualified personnel; our ability to perform operational tasks; our ability to select and oversee third-party vendors; our dependence on the operations and funds of our subsidiaries; our ability to maintain effective information systems; our ability to prevent misuse of assets and information in the possession of our employees and third-party vendors, which could damage our reputation and result in costly litigation and liability for our clients and us; our stock is thinly traded and may be subject to volatility; competition in the investment management industry; our relationships with investment consulting firms; our ability to identify and execute on our strategic initiatives; our ability to declare and pay dividends; our ability to fund future capital requirements on favorable terms; our ability to properly address conflicts of interest; our ability to maintain adequate insurance coverage; our ability to maintain an effective system of internal controls; and the other risks detailed from time to time in Westwood's SEC filings, including, but not limited to, its annual report on Form 10-K for the year ended December 31, 2023 and its quarterly report on Form 10-Q for the quarters ended March 31, 2024 and June 30, 2024. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. 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 press release or to reflect the occurrence of unanticipated events.



Source: Westwood Holdings Group Inc