Westwood Salient Enhanced Midstream Income ETF (NYSE: MDST) Surpasses $100 Million in Assets, Underscoring Strong Investor Demand

June 25, 2025

MDST's Milestone Affirms Advisor and Investor Engagement Amid Growing Appetite for Enhanced Income Solutions

DALLAS, June 25, 2025 (GLOBE NEWSWIRE) -- Westwood Holdings Group (NYSE: WHG), a boutique asset management, trust and wealth services firm, is proud to announce that the Westwood Salient Enhanced Midstream Income ETF (NYSE: MDST) ("MDST" or the "Fund"). has surpassed $100 million in assets under management. This important milestone comes just over a year after the Fund's launch and validates the differentiated strategy that has resonated with both advisors and investors seeking effective income solutions.

Since inception, MDST has consistently delivered on its objective of providing a steady stream of income, with an annualized distribution rate of 10.2%1 (distributed monthly). The Fund's rapid growth and enthusiastic investor engagement highlight the increasing demand for innovative income-generating strategies in today's evolving market environment.

MDST offers investors targeted exposure to the midstream energy sector, enhanced by a covered-call strategy that seeks to boost income through options premiums. This approach allows investors to participate in the relative stability and cash flow strength of midstream infrastructure companies, while seeking to benefit from additional yield and potential volatility mitigation.

"Crossing $100 million in assets is a significant milestone that underscores the confidence advisors and investors have placed in MDST," said Ted Gardner, a senior portfolio manager on Westwood's Energy team. "Our strategy was built with income investors in mind, and this level of engagement validates our approach. We believe the midstream sector remains a compelling space for yield generation, and our enhanced strategy has helped investors capitalize on strong cash flows while managing risk."

Parag Sanghani, Energy team senior portfolio manager, added, "We believe MDST's aim to provide consistent distributions, and the innovative combination of dividend income and options premiums have made it a standout solution for those seeking income without excessive risk. Surpassing $100 million in assets demonstrates that our approach is resonating with the market, and we remain committed to delivering attractive, tax-efficient income with a disciplined investment process."

With energy infrastructure playing a pivotal role in global markets, MDST seeks to provide a diversified, liquid and tax-efficient strategy for investors seeking both income and exposure to a resilient asset class without the need to file a K-1. The Fund's structure aligns with Westwood's ongoing commitment to transparency, innovation and investor-focused strategies.

Brian Casey, CEO of Westwood Holdings Group, stated, "We are thrilled to celebrate this milestone for MDST, which not only validates the Fund's strategy but also reflects the trust and engagement of our clients. As our ETF platform continues to grow, we remain focused on delivering outcome-driven investment solutions that meet the evolving needs of investors. We look forward to building on this momentum."

Standardized Performance as of 3/31/25		QTD	Since Inception
MDST Inception: April 8, 2024 Expense ratio: 0.80%	MDST Fund NAV (%)	5.71%	22.95%
	MDST Market Price (%)	5.36%	23.19%
Subsidized/Unsubsidized 30-Day Yield			
MDST 3.69%/3.69%			

The performance data quoted represents past performance. Current performance may be lower or higher than the performance data quoted above. Past performance is no guarantee of future results. The investment return and principal value of an investment will fluctuate so that investor's shares, when redeemed, may be worth more or less than their original cost. For performance information current to the most recent month-end, please call toll-free (800) 994- 0755.

NAV Return represents the closing price of underlying securities. Market Return is calculated using the price which investors buy and sell ETF shares in the market. The market returns in the table are based upon the midpoint of the bid/ask spread at 4:00 pm EST, and do not represent the returns you would have received if you traded shares at other times.

[1]The Annualized Distribution Rate shown is as of **May 29, 2025**. The Annualized Distribution Rate is the rate an investor would receive if the most recent distribution, which includes option premium income, remained the same going forward. The Annualized Distribution Rate is calculated by multiplying an ETF's Distribution per Share by twelve (12), and dividing the resulting amount by the ETF's most recent NAV. The Distribution Rate represents a single distribution from the ETF and does not represent its total return. The current month's distribution is 100% return of capital (ROC)

for MDST. Distributions may also include a combination of ordinary dividends, capital gain, and return of investor capital, which may decrease an ETF's NAV and trading price over time. As a result, an investor may suffer significant losses to their investment. These Distribution Rates may be caused by unusually favorable market conditions and may not be sustainable. Such conditions may not continue to exist and there should be no expectation that this performance may be repeated in the future.

The SEC 30-Day Yield represents net investment income earned by the Fund over a 30-day period, expressed as an annual percentage rate based on the Fund's share price at the end of the 30-day period. 30-day SEC yield is a standardized calculation adopted by the SEC based on a 30-day period that helps investors compare funds using a consistent method of calculating yield. The subsidized yield includes the effect of any fee waivers or expense reimbursements, while the unsubsidized yield excludes these cost reductions, showing what the yield would be if the fund had to cover all expenses from its own income. An Options Premium is the price paid to purchase an option contract. A Covered Call Option is a financial contract that gives the holder the right, but not the obligation, to buy a specific asset at a predetermined price (strike price) within a specified time period. Dividend Yield is a dividend expressed as a percentage of a current share price.

For more information on the Westwood Salient Enhanced Midstream Income ETF and other investment solutions offered by Westwood, please visit westwoodetfs.com.

ABOUT WESTWOOD HOLDINGS GROUP, INC.

Westwood Holdings Group, Inc. (NYSE: WHG) is a boutique asset management firm that offers a diverse array of actively-managed and outcome-oriented investment strategies, along with white-glove trust and wealth services, to institutional, intermediary and private wealth clients. For over 40 years, Westwood's client-first approach has fostered strong, long-term client relationships due to our unwavering commitment to delivering bespoke investment strategies with a vehicle-optimized approach, exceptional counsel and unparalleled client service. Our flexible and agile approach to investing allows us to adapt to constantly changing markets, while continually seeking innovative strategies that meet our investors' short and long-term needs.

Our team at Westwood comes from varied backgrounds and life experiences, which reflects our origins as a woman-founded firm. We are committed to incorporating diverse insights and knowledge into all aspects of our services and solutions. Our culture and approach to our business reflect our core values—integrity, reliability, responsiveness, adaptability, flexibility and collaboration—and underpin our constant pursuit of excellence. For more information on Westwood, please visit westwoodgroup.com .

Westwood ETFs are distributed by Northern Lights Distributors, LLC (Member FINRA). Northern Lights Distributors and Westwood ETFs (or Westwood Holdings Group, Inc.) are separate and unaffiliated.

To determine if these Funds are 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 prospectus, which may be obtained by calling 800.994.0755. Please read the prospectus carefully before investing.

The Fund's investments are concentrated in the energy infrastructure industry with an emphasis on securities issued by MLPs, which may increase price fluctuation. The value of commodity-linked investments such as the MLPs and energy infrastructure companies (including midstream MLPs and energy infrastructure companies) in which the Fund invests are subject to risks specific to the industry they serve, such as fluctuations in commodity prices, reduced volumes of available natural gas or other energy commodities, slowdowns in new construction and acquisitions, a sustained reduced demand for crude oil, natural gas and refined petroleum products, depletion of the natural gas reserves or other commodities, changes in the macroeconomic or regulatory environment, environmental hazards, rising interest rates and threats of attack by terrorists on energy assets, each of which could affect the Fund's profitability. Covered Call Strategy Risk: This risk arises when an investor holds a long position in a stock and simultaneously sells a call option against it. While this strategy can generate income, it limits potential upside gains if the stock price rises significantly above the strike price of the option. Options Risk/Flex Options Risk: This refers to the inherent risks associated with trading options, such as the risk of losing the entire premium paid for an option if it expires out-of-the-money. Flex options risk is a specific type of options risk that arises from the flexibility of flex options, which can be adjusted or exercised under certain conditions.

MLPs are subject to significant regulation and may be adversely affected by changes in the regulatory environment including the risk that an MLP could lose its tax status as a partnership. If an MLP were to be obligated to pay federal income tax on its income at the corporate tax rate, the amount of cash available for distribution would be reduced and such distributions received by the Fund would be taxed under federal income tax laws applicable to corporate dividends received (as dividend income, return of capital or capital gain). Investing in MLPs involves additional risks as compared to the risks of investing in common stock, including risks related to cash flow, dilution and voting rights. Such companies may trade less frequently than larger companies due to their smaller capitalizations, which may result in erratic price movement or difficulty in buying or selling. Additional management fees and other expenses are associated with investing in MLP funds. The tax benefits received by an investor investing in the Fund differs from that of a direct investment in an MLP by an investor. This document does not constitute an offering of any security, product, service or fund, including the Fund, for which an offer can be made only by the Fund's prospectus. No fund is a complete investment program and you may lose money investing in a fund. The Fund may engage in other investment practices that may involve additional risks and you should review the Fund prospectus for a complete description.

No investment strategy or process can guarantee performance results.

Diversification does not ensure a profit or guarantee against loss. There is no guarantee that the Fund's underlying investments will continue to pay dividends.

Investing involves risk, including loss of principal. The value of the portfolio will fluctuate with the value of the underlying securities. ETFs trade like a stock, and there will be brokerage commissions associated with buying and selling exchange traded funds unless trading occurs in a fee-based account. ETFs may trade for less than their net asset value. Investing in ETFs may not be suitable for all investors.

Westwood ETFs does not provide tax advice. Please consult your tax advisor before making any decisions or taking any action based on this information.

K-1: A tax document issued by pass-through entities (partnerships, LLCs, S corporations) that reports an investor's share of income, losses, deductions, and credits. K-1 investments typically involve more complex tax reporting than traditional securities and may require professional tax

preparation assistance.

Midstream energy/midstream infrastructure companies are involved in the transportation, storage, and processing of oil, natural gas, and natural gas liquids.

Media Contact:

Tyler Bradford
Hewes Communications
212.207.9454
tyler@hewescomm.com

Source: Westwood Holdings Group Inc