



WESTWOOD  
HOLDINGS GROUP, INC.\*

November 17, 2009

## Westwood Completes Acquisition of \$52 Million in Mutual Fund Assets

### WHG Funds Now Exceed \$500 Million in Assets Under Management

DALLAS, Nov 17, 2009 (BUSINESS WIRE) -- Westwood Holdings Group, Inc. (NYSE: WHG) today announced the completion of the reorganization of the Philadelphia Fund (PHILX) into the WHG LargeCap Value Fund (WHGLX). The shareholders of the Philadelphia Fund approved the reorganization at a meeting on November 6, 2009. As of November 13, 2009, the Philadelphia Fund and the WHG LargeCap Value Fund had assets of approximately \$52 million and \$139 million, respectively.

Brian Casey, Westwood's President & CEO, commented, "We welcome our newest shareholders into the WHG LargeCap Value Fund and will strive to provide them with the strong performance and superior client service that we seek to deliver to all of our clients. Our new shareholders will also benefit from a lower, capped expense ratio and a larger, more diverse family of mutual funds that the WHG Funds offer."

The WHG LargeCap Value Fund utilizes the same investment process, philosophy and team as Westwood's LargeCap institutional strategy. Westwood's LargeCap strategy has a 22 year track record of seeking to provide investors with superior risk-adjusted returns by investing in high quality companies with attractive valuations.

Mr. Casey added, "This accretive transaction increases assets in the WHG LargeCap Value Fund to over \$190 million and provides additional scale to the WHG Funds, which have now surpassed \$500 million in assets in less than four years from the launch of our first fund."

The WHG Funds consist of WHG LargeCap Value (WHGLX & WWLAX), WHG SMidCap (WHGMX), WHG SmallCap Value (WHGSX), WHG Income Opportunity (WHGIX & WWIAX) and WHG Balanced (WHGBX). WHG SMidCap is currently rated as 5-stars and WHG LargeCap Value, WHG Income Opportunity and WHG Balanced are currently rated as 4-stars by Morningstar, Inc. WHG SmallCap Value will be rated by Morningstar after it completes its three year track record in the first quarter 2010.

#### About Westwood

Westwood Holdings Group, Inc. manages investment assets and provides services for its clients through two subsidiaries, Westwood Management Corp. and Westwood Trust. Westwood Management Corp. is a registered investment advisor and provides investment advisory services to corporate and public retirement plans, endowments, foundations, the WHG Funds, other mutual funds and clients of Westwood Trust. Westwood Trust provides trust services and participation in common trust funds that it sponsors to institutions and high net worth individuals. Westwood Holdings Group, Inc. trades on the New York Stock Exchange under the symbol "WHG."

For more information regarding Westwood, please visit the company's website at [www.westwoodgroup.com](http://www.westwoodgroup.com).

For more information regarding the WHG Funds, please call 1-877-FUND-WHG or visit the Funds' website at [www.whgfunds.com](http://www.whgfunds.com).

*Mutual fund investing involves risk including loss of principal. In addition to the normal risks associated with investing, investments in smaller companies typically exhibit higher volatility.*

***To determine if a Fund is an appropriate investment for you, carefully consider the Fund's investment objectives, risk factors and charges and expenses before investing. This and other information can be found in the Fund's prospectus, which may be obtained by calling 1-877-FUND-WHG (877-386-3944). Read it carefully before investing.***

*There is no assurance that a fund will meet its stated objective.*

*The WHG Funds are distributed by SEI Investments Distribution Co., which is not affiliated with Westwood Management Corp. or any other affiliate.*

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#### Note on Forward-looking Statements

Statements in this press release that are not purely historical facts, including statements about our expected future financial position, results of operations or cash flows, as well as other statements including words such as "anticipate," "believe," "plan," "estimate," "expect," "intend," "should," "could," "goal," "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: our ability to identify and successfully market services that appeal to our customers; the significant concentration of our revenues in four of our customers; our relationships with investment consulting firms; our relationships with current and potential customers; our ability to retain qualified personnel; our ability to successfully develop and market new asset classes; our ability to maintain our fee structure in light of competitive fee pressures; our ability to realize potential performance-based advisory fees; competition in the marketplace; downturns in the financial markets; the passage of legislation adversely affecting the financial services industries; interest rates; changes in our effective tax rate; 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, 2008 and its quarterly reports on Form 10-Q for the three month periods ended March 31, June 30, and September 30, 2009. 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 release publicly any revisions to these forward-looking statements to reflect the events or circumstances after the date of this press release or to reflect the occurrence of unanticipated events.

(WHG-G)

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