

WESTWOOD MANAGEMENT CORPORATION
MARCH 23, 2022

Item 1: Introduction

WESTWOOD MANAGEMENT CORPORATION is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services and fees differ and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment adviser, and investing.

Item 2: What investment services and advice can you provide me?

We offer investment advisory services to retail investors, including managing equity accounts. We generally take **discretionary authority** over accounts, where we are authorized to buy and sell stocks without prior approval from you. As part of our standard services when we take discretionary authority, we monitor your account on a regular basis and do an informal review of your holdings at least weekly. Under some circumstances, we will provide **nondiscretionary** services where we provide advice and recommendations which you are free to take or not take, but for which you are responsible for making the ultimate decisions to purchase or sell investments.

The investments that we buy and sell for clients are limited to publicly traded securities and mutual funds. We do not offer proprietary products (that is, mutual funds or other investments that we or an affiliate sponsor or manage). We do not vote proxies on securities in your account.

We generally require that clients have a minimum of \$1.0 million under management, but we aggregate across families and may waive the minimum account size.

For additional information, please see [Items 4 and 7 of our Form ADV, Part 2A brochure](#).

Conversation Starters. Ask your financial professional—

- **Given my financial situation, should I choose an investment advisory service? Why or why not?**
 - **How will you choose investments to recommend to me?**
 - **What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?**
-

Item 3A: What fees will I pay?

In most instances, clients pay us an asset-based fee on a quarterly basis, paid in advance (but subject to pro rata refund if you terminate our services during that quarter). We generally charge 1.0% annually for the first \$2.0 million of assets under management and 0.50% annually for assets under management in excess of \$2.0 million. We charge this pro rata (that is one-quarter of the annual charge) on the first day of each calendar quarter based upon assets under management at the close of business on the last business day of the prior quarter. Because we charge an asset-based fee, the more assets there are under management with us, the more you will pay in fees to us. We may therefore have an incentive to encourage you to increase the assets in your account.

You'll also have to pay commissions on any transaction to your broker in most instances. Brokers may provide custody services for free, or may charge. If you use a bank custodian, you will be charged for that service. Brokers may also charge account maintenance fees. Additionally, if we purchase mutual funds for you, the mutual fund will always have expenses that will reduce the mutual fund's return to you. Mutual funds may also charge sales fees ("loads"), short-term trading fees, 12b-1 distribution fees and redemption fees. We do not receive any portion of such fees charged by mutual funds.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

For additional information, please see [Item 5 of our Form ADV, Part 2A brochure](#).

Conversation Starter. Ask your financial professional—

- **Help me understand how these fees and costs might affect my investments.** If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

Item 3B: What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they affect the recommendations we provide you. Here are some examples to help you understand what this means.

We are compensated by a percentage of your assets that we manage. That means it is our interest to increase the amount of your assets we manage, whether by convincing you to place additional assets with us or by growing the assets we manage for you. While we do not participate in profits that our investment management generates for you, we may have an incentive to place you in higher risk investments as a way to increase the assets we manage for you. Additionally, we receive research about stocks from investment firms, primarily brokers who also provide execution services. Receiving this research is conditioned upon our providing transactions to certain brokers so they can earn commissions (“soft dollars”). The commissions charged may be more at these research-providing brokers than the commissions charged at other brokers. We believe the value of the research provides net benefit to our clients but it means that clients may pay more in commissions to brokers than would otherwise occur.

Conversation Starter. Ask your financial professional—

- **How might your conflicts of interest affect me, and how will you address them?**
- *For additional information*, please see our [Form ADV, Part 2A brochure](#).

Item 3C: How do your financial professionals make money?

Our financial professionals are compensated based upon the overall profitability of the firm, which is based on the total assets under management, but there is not a direct correlation between compensation a professional receives and the amount of client assets serviced by that professional. Our financial professionals receive a salary and ordinary benefits but do not receive commissions from any broker nor do we sell products, proprietary or otherwise.

Item 4: Do your financial professionals have legal or disciplinary history?

No. None of our financial professionals currently disclose (nor are required to disclose) any disciplinary or legal information in a Form ADV or Form BD.

Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starter. Ask your financial professional—

- **As a financial professional, do you have any disciplinary history? For what type of conduct?**

Item 5: Additional Information

For additional information about our services, please see our [Form ADV Part 2A brochure](#). If you would like additional, up-to-date information or a copy of this disclosure, please call 312-236-3336.

Conversation Starter. Ask your financial professional—

- **Who is my primary contact person? Is he or she a representative of an investment-adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?**

WESTWOOD MANAGEMENT CORPORATION

~~JUNE 10, 2020~~ MARCH 23, 2022

Item 1: Introduction

WESTWOOD MANAGEMENT CORPORATION is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services and fees differ and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS)~~Investor.gov/CRS~~, which also provides educational materials about broker-dealers, investment adviser, and investing.

Item 2: What investment services and advice can you provide me?

We offer investment advisory services to retail investors, including managing equity accounts. We generally take **discretionary authority** over accounts, where we are authorized to buy and sell stocks without prior approval from you. ~~We~~As part of our standard services when we take discretionary authority, we monitor your account on a regular basis and do an informal review of your holdings at least weekly. Under some circumstances, we will provide **nondiscretionary** services where we provide advice and recommendations which you are free to take or not take, but for which you are responsible for making the ultimate decisions to purchase or sell investments.

The investments that we buy and sell for clients are limited to publicly traded securities and mutual funds. We do not offer proprietary products (that is, mutual funds or other investments that we or an affiliate sponsor or manage). We do not vote proxies on securities in your account.

We generally require that clients have a minimum of \$1.0 million under management, but we aggregate across families and may waive the minimum account size.

For additional information, please see [Items 4 and 7 of our Form ADV, Part 2A brochure](#).

Conversation Starters. Ask your financial professional—

- **Given my financial situation, should I choose an investment advisory service? Why or why not?**
- **How will you choose investments to recommend to me?**
- **What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?**

Item 3A: What fees will I pay?

In most instances, clients pay us an asset-based fee on a quarterly basis, paid in advance (but subject to pro rata refund if you terminate our services during that quarter). We generally charge 1.0% annually for the first \$2.0 million of assets under management and 0.50% annually for assets under management in excess of \$2.0 million. We charge this pro rata (that is one-quarter of the annual charge) on the first day of each calendar quarter based upon assets under management at the close of business on the last business day of the prior quarter. Because we charge an asset-based fee, the more assets there are under management with us, the more you will pay in fees to us. We may therefore have an incentive to encourage you to increase the assets in your account.

You'll also have to pay commissions on any transaction to your broker in most instances. Brokers may provide custody services for free, or may charge. If you use a bank custodian, you will be charged for that service. Brokers may also charge account maintenance fees. Additionally, if we purchase mutual funds for you, the mutual fund will always have expenses that will reduce the mutual fund's return to you. Mutual funds may also charge sales fees ("loads"), short-term trading fees, 12b-1 distribution fees and redemption fees. We do not receive any portion of such fees charged by mutual funds.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

For additional information, please see [Item 5 of our Form ADV, Part 2A brochure](#).

Conversation Starter. Ask your financial professional—

- **Help me understand how these fees and costs might affect my investments.** If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

Item 3B: **What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they affect the recommendations we provide you. Here are some examples to help you understand what this means.

We are compensated by a percentage of your assets that we manage. That means it is our interest to increase the amount of your assets we manage, whether by convincing you to place additional assets with us or by growing the assets we manage for you. While we do not participate in profits that our investment management generates for you, we may have an incentive to place you in higher risk investments as a way to increase the assets we manage for you. Additionally, we receive research about stocks from investment firms, primarily brokers who also provide execution services. Receiving this research is conditioned upon our providing transactions to certain brokers so they can earn commissions (“soft dollars”). The commissions charged may be more at these research-providing brokers than the commissions charged at other brokers. We believe the value of the research provides net benefit to our clients but it means that clients may pay more in commissions to brokers than would otherwise occur.

Conversation Starter. Ask your financial professional—

- **How might your conflicts of interest affect me, and how will you address them?**
- **For additional information,** please see our [Form ADV, Part 2A brochure](#).

Item 3C: **How do your financial professionals make money?**

Our financial professionals are compensated based upon the overall profitability of the firm, which is based on the total assets under management, but there is not a direct correlation between compensation a professional receives and the amount of client assets serviced by that professional. Our financial professionals receive a salary and ordinary benefits but do not receive commissions from any broker nor do we sell products, proprietary or otherwise.

Item 4: **Do your financial professionals have legal or disciplinary history?**

No. None of our financial professionals currently disclose (nor are required to disclose) any disciplinary or legal information in a Form ADV or Form BD.

Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starter. Ask your financial professional—

- **As a financial professional, do you have any disciplinary history? For what type of conduct?**

Item 5: **Additional Information**

For additional information about our services, please see our ~~[Form ADV Part 2A brochure](#)~~ [Form ADV Part 2A brochure](#). If you would like additional, up-to-date information or a copy of this disclosure, please call 312-236-36663336.

Conversation Starter. Ask your financial professional—

- **Who is my primary contact person? Is he or she a representative of an investment-adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?**