

NTA and Monthly Snapshot

April 2021

NET TANGIBLE ASSET BACKING

Whitefield advises that its Net Tangible Asset Backing [NTA] at the latest month-end was as follows:

NTA [PER ORDINARY SHARE]	30 Apr 2021	Prior Month
NTA (Before Deferred Tax)	\$5.40	\$5.25
NTA (After Deferred Tax)	\$4.86	\$4.76

Deferred tax, includes a provision for tax which would be payable if the company disposed of its entire investment portfolio at the relevant month end. However, as a long term investor, the company neither intends nor expects to sell its entire investment portfolio.

OTHER DETAILS

	30 Apr 2021
Net Tangible Asset Backing (Post Def Tax)	\$468.1m
WHF Ordinary Shares on Issue	96,298,506
Convertible Resettable Pref Shares WHFPB	321,386
WHF Share Price	\$5.73
Premium (Discount) to Pre Tax NTA	6.11%
Premium (Discount) to Post Tax NTA	17.90%

PERFORMANCE SUMMARY

INVESTMENT RETURN	1 Qtr	1 Yr	5 Yr
Before Tax Returns (Portfolio return before costs & tax)			
WHF Portfolio	6.94%	26.00%	8.40%
S&P/ASX200 Industrials XJIAI	7.22%	28.56%	8.61%
S&P/ASX200 XJOAI	7.54%	30.76%	10.27%
After Tax Returns (Company return after costs & company tax)			
Net Asset Backing (Pre-Def Tax)	7.14%	25.44%	7.29%
Net Asset Backing (Post Def Tax)	5.78%	19.76%	6.80%
WHF Share Price	4.56%	30.69%	10.32%

TOP 20 INVESTMENTS

At 30 Apr 2021		%
CBA	Commonwealth Bank of Australia	10.01%
CSL	CSL Limited	7.77%
WBC	Westpac Banking Corporation	5.57%
NAB	National Australia Bank Limited	5.57%
ANZ	ANZ Banking Group Limited	5.18%
WES	Wesfarmers Limited	4.22%
WOW	Woolworths Group Limited	3.42%
MQG	Macquarie Group Limited	3.21%
TLS	Telstra Corporation Limited	2.47%
TCL	Transurban Group	2.10%
GMG	Goodman Group	2.01%
COL	Coles Group Limited	1.71%
APT	Afterpay Limited	1.60%
SHL	Sonic Healthcare Limited	1.44%
ALL	Aristocrat Leisure Limited	1.23%
BXB	Brambles Limited	1.21%
JHX	James Hardie Industries PLC	1.21%
XRO	Xero Limited	1.08%
SGP	Stockland	1.06%
APA	APA Group	1.01%
	Cash & Cash Equivalents	0.87%

SECTOR BREAKDOWN

At 30 Apr 2021	%
Commercial Banks	26.60%
Health Care	13.41%
Consumer Discretionary	10.11%
Financials	9.58%
Industrials	8.22%
Real Estate	7.91%
Consumer Staples	7.31%
Communication Services	5.67%
Information Technology	5.02%
Materials	3.41%
Utilities	1.89%
Cash & Cash Equivalents	0.87%
	100.00%

Contact details

Suite 16.01
Level 16, 68 Pitt Street
Sydney NSW 2000

Phone +61 2 8215 7900
Fax +61 2 8215 7901

Whitefield Limited ABN 50 000 012 895

whitefield.com.au

**Reliable. Efficient.
Consistent.**