

NTA and Monthly Snapshot

September 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 Sep 2021	Prior Month
NTA (Before Deferred Tax)	\$5.80	\$5.86
NTA (After Deferred Tax)	\$5.21	\$5.25

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 Sep 2021
Net Tangible Asset Backing (Post Def Tax)	\$574.8m
WHF Ordinary Shares on Issue	110,321,833
Convertible Resettable Pref Shares WHFPB	321,386
WHF Share Price	\$5.67
Premium (Discount) to Pre Tax NTA	-2.19%
Premium (Discount) to Post Tax NTA	8.82%

PERFORMANCE SUMMARY

INVESTMENT RETURN	1 Qtr	1 Yr	3 Yr	10 Yr
Before Tax Returns (Portfolio return before costs & tax)				
WHF Portfolio	3.95%	31.80%	9.95%	12.57%
S&P/ASX 200 Industrials	4.48%	33.71%	10.04%	12.74%
After Tax Returns (Company return after costs & company tax)				
Net Asset Backing (Pre-Def Tax)	3.67%	31.51%	8.83%	12.06%
Net Asset Backing (Post-Def Tax)	4.65%	26.39%	8.40%	10.00%
WHF Share Price	-8.55%	27.97%	10.80%	13.35%

TOP 20 INVESTMENTS

At 30 Sep 2021		%
CBA	COMMONWEALTH BANK OF AUSTRALIA	10.82%
CSL	CSL LIMITED	7.67%
WBC	WESTPAC BANKING CORPORATION	5.39%
NAB	NATIONAL AUSTRALIA BANK LIMITED	5.36%
ANZ	ANZ BANKING GROUP LIMITED	4.96%
WES	WESFARMERS LIMITED	3.98%
MQG	MACQUARIE GROUP LIMITED	3.25%
WOW	WOOLWORTHS GROUP LIMITED	3.14%
TLS	TELSTRA CORPORATION LIMITED	2.73%
GMG	GOODMAN GROUP	2.39%
TCL	TRANSURBAN GROUP	2.18%
APT	AFTERPAY LIMITED	1.78%
COL	COLES GROUP LIMITED	1.62%
ALL	ARISTOCRAT LEISURE LIMITED	1.58%
JHX	JAMES HARDIE INDUSTRIES PLC	1.56%
SHL	SONIC HEALTHCARE LIMITED	1.45%
SYD	SYDNEY AIRPORT	1.29%
QBE	QBE INSURANCE GROUP LIMITED	1.06%
XRO	XERO LIMITED	0.98%
SUN	SUNCORP GROUP LIMITED	0.94%
	CASH & CASH EQUIVALENTS	1.19%

SECTOR BREAKDOWN

At 30 Sep 2021	%
Financials	37.53%
Health Care	12.89%
Consumer Discretionary	9.91%
Real Estate	8.02%
Industrials	7.59%
Consumer Staples	7.39%
Communication Services	5.51%
Information Technology	5.03%
Materials	3.19%
Utilities	1.76%
Cash	1.19%
	100.00%

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Consistent.**