

## NTA and Monthly Snapshot

November 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 Nov 2021	Prior Month
NTA (Before Deferred Tax)	<b>\$5.60*</b>	\$5.79
NTA (After Deferred Tax)	<b>\$5.05*</b>	\$5.21

\*After a reduction of 10.25 cents representing the dividend payable on 10 December 2021

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 Nov 2021
Net Tangible Asset Backing (Post Def Tax)	\$557.3m
WHF Ordinary Shares on Issue	110,321,833
Convertible Resettable Pref Shares WHFPB	321,386
WHF Share Price	\$5.57
Premium (Discount) to Pre Tax NTA	-0.56%
Premium (Discount) to Post Tax NTA	10.27%

### PERFORMANCE SUMMARY

INVESTMENT RETURN	1 Qtr	1 Yr	3 Yr	10 Yr
<b>Before Tax Returns (Portfolio return before costs &amp; tax)</b>				
WHF Portfolio	-2.40%	16.03%	12.17%	12.11%
S&P/ASX 200 Industrials	-2.12%	16.49%	12.21%	12.13%
<b>After Tax Returns (Company return after costs &amp; company tax)</b>				
Net Asset Backing (Pre-Def Tax)	-2.69%	15.67%	11.28%	11.56%
Net Asset Backing (Post-Def Tax)	-1.86%	14.76%	10.19%	9.69%
WHF Share Price	2.02%	13.20%	13.04%	13.38%

### TOP 20 INVESTMENTS

At 30 Nov 2021		%
CBA	COMMONWEALTH BANK OF AUSTRALIA	8.85%
CSL	CSL LIMITED	8.33%
NAB	NATIONAL AUSTRALIA BANK LIMITED	5.14%
ANZ	ANZ BANKING GROUP LIMITED	4.44%
WBC	WESTPAC BANKING CORPORATION	4.11%
WES	WESFARMERS LIMITED	3.67%
MQG	MACQUARIE GROUP LIMITED	3.63%
WOW	WOOLWORTHS GROUP LIMITED	2.75%
TLS	TELSTRA CORPORATION LIMITED	2.66%
GMG	GOODMAN GROUP	2.33%
TCL	TRANSURBAN GROUP	2.21%
ALL	ARISTOCRAT LEISURE LIMITED	1.66%
JHX	JAMES HARDIE INDUSTRIES PLC	1.54%
APT	AFTERPAY LIMITED	1.50%
SHL	SONIC HEALTHCARE LIMITED	1.33%
COL	COLES GROUP LIMITED	1.28%
SYD	SYDNEY AIRPORT	1.19%
XRO	XERO LIMITED	1.00%
ASX	AUSTRALIAN STOCK EXCHANGE LTD	0.93%
QBE	QBE INSURANCE GROUP LIMITED	0.91%
	CASH & CASH EQUIVALENTS	3.40%

### SECTOR BREAKDOWN

At 30 Nov 2021	%
Financials	33.67%
Health Care	13.49%
Consumer Discretionary	9.96%
Real Estate	8.68%
Industrials	8.22%
Consumer Staples	6.34%
Communication Services	5.38%
Information Technology	5.28%
Materials	3.68%
Utilities	1.90%
Cash	3.40%
	100.00%

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