



Whitefield Income Limited (WHI)

Initial Public Offer

A New Australian Equity Income Strategy

Brought to you by the manager of Whitefield Industrials Limited (WHF), an ASX listed investment company that has continuously operated for over 100 years.

Monthly Franked Dividends

Income-focused Quantitative Diverse

Whitefield Income Limited

An ASX listed investment company that is actively managed and likely to suit investors seeking either:

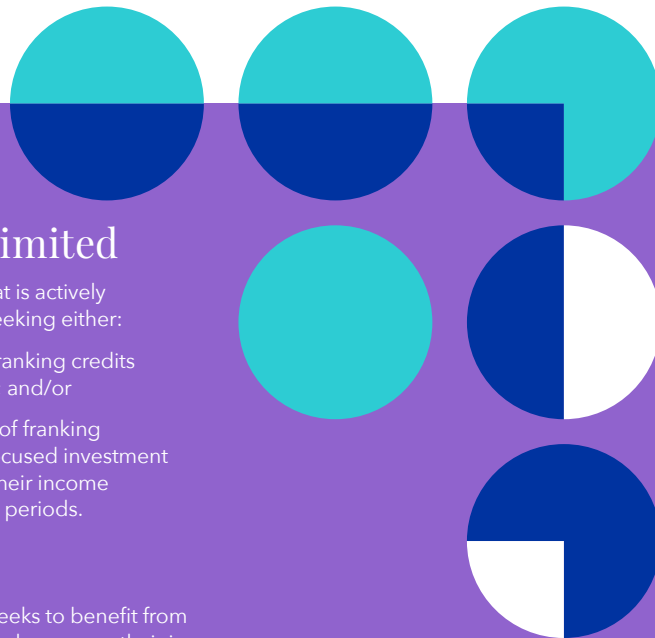
- regularity of monthly income and franking credits from exposure to Australian shares; and/or
- a Total Investment Return inclusive of franking credits generated from dividend-focused investment in ASX 300 Australian shares over their income recognition and dividend-payment periods.

Strategy

Whitefield Income Limited's strategy seeks to benefit from the systematic mispricing of Australian shares over their income recognition and dividend payment periods and an orientation of the portfolio towards profitable, cashflow generative and dividend paying companies.

The company's quantitative investment framework harnesses the wide range of data available in today's marketplace.

A high level of diversity within the portfolio enhances return consistency and risk control.



Experience and Alignment

The investment process will be managed by the same investment team that manages Whitefield Industrials Limited, which has continuously operated for over 100 years.

Our investment personnel carry forward the qualities of experience, efficiency, innovation, reliability and integrity that have underpinned the Whitefield group's operations.

Senior investment personnel will also be investors in Whitefield Income Limited creating a strong alignment of interest.

Strategy Performance

The Whitefield Income Strategy has operated for over three years in an unlisted fund. Please see section 3.4(e) of the Prospectus for further information in respect of the unlisted fund.

The table on this page shows the returns of the unlisted fund inclusive of franking credits before tax, after the expected operating expenses of Whitefield Income Limited.

Whitefield Income Strategy (Unlisted Fund) Performance to 30 Sept 2024

	1 yr p.a.	2 yr p.a.	3 yr p.a.	Since inception 20/01/21 to 30/09/24 p.a.
Gross Return net of Expenses	22.1%	15.8%	8.6%	8.8%
Benchmark Index Return	19.7%	12.8%	1.9%	4.6%
Difference	2.4%	3.1%	6.7%	4.2%

No assurance can be given that any investment will achieve its objectives or avoid losses. Past performance is not a reliable indicator of future performance.

The Benchmark of Whitefield Income Limited is the S&P/ASX 300 Equal Weight Franking Credit Adjusted Daily Tax-Exempt Total Return Index.

How to Access a Prospectus and Invest

Investors wishing to apply for shares should consider the Whitefield Income Prospectus containing the Offer at whitefield.com.au/whitefield-income or contact their adviser or broker.

Closing Date for Applications: 26 Nov 2024

Investors wishing to participate in the Issue must submit an Application Form that accompanies the Prospectus and make a payment prior to the Closing Date of 26 November 2024.

Disclaimer

Capitalised terms which are not otherwise defined in this flyer have the meaning as provided for in the Whitefield Income Limited prospectus dated 28 October 2024 (Prospectus). The term 'Whitefield' where used in this flyer is a reference to Whitefield Income Limited ACN 658 702 222 (Whitefield Income), Whitefield Industrials Limited ACN 000 012 895, and/or Whitefield Capital Management ACN 074 709 210, AFSL 229 843 (Whitefield Capital Management or Manager) (and/or its predecessor entities), as appropriate. This flyer has been prepared and issued by Whitefield Capital Management of level 19, 68 Pitt Street, Sydney NSW 2000. You can contact Whitefield Capital Management by phone on +61 2 8215 7900 or fax on +61 02 8215 7901. Whitefield Capital Management is the manager for Whitefield Income, the issuer of the Shares. Whitefield Capital Management will not charge you a fee for any general advice or information provided to you. Whitefield Capital Management will receive fees paid by Whitefield Income under the Management Agreement based on the value and performance of the portfolio. Angus Gluskie, Will Seddon and Peter Borkovec are executive directors of Whitefield Capital Management and entities associated with the directors own Whitefield Capital Management. Accordingly those executive directors may indirectly benefit from the fees paid under the Management Agreement. The Offer to which the Prospectus relates is only available to persons receiving the Prospectus in Australia or New Zealand. The flyer's purpose is only to provide information and does not purport to give investment advice. We strongly suggest that investors consult a financial adviser and consider whether such an investment is appropriate to their particular investment objectives, financial situations or particular needs prior to making any investment decision.

Risks of Investing

All investments are subject to risk which means the value of investments may rise or fall. The primary risks that relate to Whitefield Income Limited and its operations and outcomes include adverse fluctuations in the value of its portfolio of ASX listed equity securities; decreases in the dividends and distributions being paid by ASX listed equity securities; investment strategy and stock selection risk; manager performance risk; licensing risk; key person risk; incentives risk; company risk; concentration risk; administration risk; taxation risk; litigation risk; counterparty and financial markets infrastructure risk; cyber risk; conflicts of interest; liquidity risk and regulatory risk. Additional risks relating to an investment in the shares include dividend risk; fluctuations in value or dividends and an investor's time frame for investment and discounts or premiums to NTA backing. Refer to sections 5.2 and 5.3 of the Prospectus for a comprehensive summary of potential risks.

Experience.
Efficiency.
Innovation.
Reliability.
Integrity.

For over 100 years, Whitefield's ASX listed investment companies have provided Australian investors with an avenue for efficient wealth creation.

These are the qualities we've upheld for the last 100 years and carry forward today.

