WHITEFIELD INCOME

Issued July 2026

Quarterly Update

Whitefield Income successfully completes its second financial year-end since ASX listing

9.0%pa

Gross dividend yield(1)

10.0%pa

Share price and dividend return since listing

(1) Annualised latest monthly and six monthly dividends (inclusive of franking credits) as a percentage of the latest month end net asset backing per share.

Income and Profit

Whitefield Income reports gross income inclusive of franking credits of $25.1m and a preliminary unaudited Net Profit after Tax of $16.0m for its financial year to 30 June 2026.

This is the Company's second financial year since its listing on ASX in December 2024. (Earnings in the prior year reflect the operation of the Company's strategy over the seven-month period from December 2024 to June 2025.)

	12 Mths 30 Jun 26 ($'000)	7 Mths 30 Jun 25 ($'000)
Gross Income[1]	$25,121	$10,266
Profit after Tax[2]	$16,000	$7,833
Earnings Per Share[2]	7.9 cps	4.9 cps

[1] *Gross Income includes franking credits.*

[2] *Profit and Earnings exclude franking credits.*

Receive communications by email

To maximise efficiency, we continue to encourage ALL investors to set their share registry communications preference to email.

You may update your communication preference online at www.computershare.com.au.

Whitefield Income also highlights that to streamline investor reporting for tax purposes, the Company will provide shareholders with an Annual Dividend Summary at year-end – detailing all dividends paid to you for the financial year.

Dividends to Shareholders

Whitefield Income pays **regular franked monthly base dividends** and may supplement these with half yearly top-up dividends.

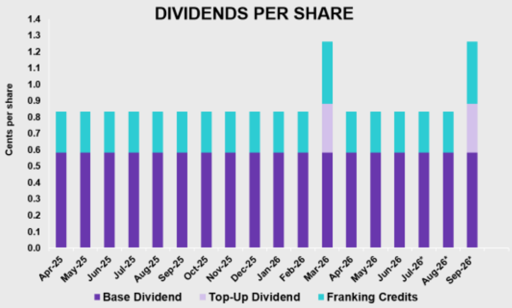
The Company has determined to pay the following fully franked **monthly dividends** for the upcoming quarter:

	Jul 2026	Aug 2026	Sep 2026
Fully franked dividend:	0.583 cps	0.583 cps	0.583 cps
Ex-dividend Date:	14 Jul 26	14 Aug 26	15 Sep 26
Payment Date:	31 Jul 26	31 Aug 26	30 Sep 26

The Company determines its **half yearly top-up dividend** after each half year-end, taking into consideration its net profit, monthly dividends already paid, franking credits and the Company's capital base.

The Company has also determined to pay the following fully franked **top-up dividend**:

	Sep 2026
Fully franked dividend:	0.300 cps
Ex-dividend Date:	15 Sep 26
Payment Date:	30 Sep 26



*Determined dividends.

A systematic approach to equity income.

Investment Returns

Returns inclusive of franking credits			Since Listing 4 Dec 24	Strategy Inception 20 Jan 21
To 30 Jun 2026	**1 Qtr**	**1 Yr**	**19 Mths pa**	**~5.5 Yrs pa**
Income	**1.6%**	**10.1%**	**10.7%**	**12.4%**
Total Return				
Portfolio return (net)	**4.2%**	**6.6%**	**6.3%**	**8.4%**
Share price & divs [(b)]	**2.7%**	**5.9%**	**10.0%**	**NA**
Benchmark Index [(a)]	3.9%	6.4%	5.0%	4.8%

(a) S&P/ASX300 Equally Weighted Franking Credit Adjusted Total Return Index.

(b) WHI Share Price plus dividends to shareholders.

The Whitefield Income strategy continued to perform well in a quarter of elevated uncertainty characterised by conflict in the middle east, high oil prices and softer consumer conditions.

Full year gross income amounted to 10.1% of the underlying portfolio value.

The Company's portfolio return (after costs) for the year amounted to 6.6%. Portfolio performance is ahead of the Company's benchmark index return over the quarter by 0.3%, is 1.3% per annum above benchmark over the 19 months since listing on ASX and is 3.6% per annum above benchmark over the 5 year period since the strategy inception.

Net Asset Backing [NAB]

	30 Jun 26
NAB per share (Before Deferred Tax)[1]	$1.21
Share Price	$1.32
Share Price premium or (discount)[2]	9.1%
Investable Gross Assets	$374m

[1] Deferred Tax includes the notional tax liability or benefit to company if it disposed of its entire investment portfolio.

[2] Compared to NAB Before Deferred Tax.

Investment Exposures

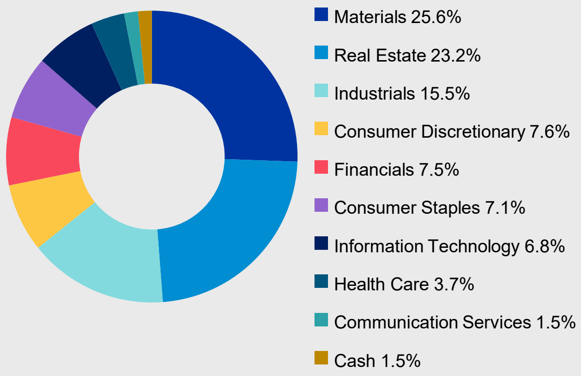
TOP TEN HOLDINGS

At 30 Jun 2026

TCL	Transurban Group	5.1%
MTS	Metcash Limited	4.1%
GPT	GPT Group	4.1%
CHC	Charter Hall Group	3.4%
QBE	QBE Insurance Group Limited	2.6%
SGP	Stockland	2.4%
RIO	Rio Tinto Limited	2.1%
ALQ	ALS Limited	1.7%
CQR	Charter Hall Retail REIT	1.6%
RRL	Regis Resources Limited	1.4%

SECTOR BREAKDOWN

As at 30 Jun 2026



June Capital Raising Oversubscribed

Whitefield Income successfully completed its June 2026 capital raising. Under the offer, existing shareholders were able to subscribe for a pro-rata entitlement to new shares. Existing and new shareholders were also able to apply for entitlements not otherwise filled.

The issue was strongly supported by shareholders and raised the full offer amount of $108m.

Market Outlook

As we move into the second half of the 2026 calendar year the Australian and global economic outlook is characterised by continuing uncertainty.

The conflict in the middle east continues to dominate the outlook. An ongoing conflict places upwards pressure on fuel prices and inflation, while a resolution would ease energy costs and inflation expectations, with bond yields lowering and markets responding positively.

On the domestic front, the primary drivers of economic growth remain firm. Housing and infrastructure construction demand is strong. Healthcare, education, business and industrial services are robust. Against this, consumer demand has softened as a consequence of higher energy costs and tightening monetary policy. Australia's recent changes to negative gearing and capital gains taxation rules are also significant. These tax changes have softened house prices, improving housing affordability - an outcome which assists the Reserve Bank in maintaining monetary policy stability.

While the current outlook remains uncertain, we recognise that the combination of fundamental economic strength and the eventual resolution of the current conflict is ultimately positive for many of the companies in which we invest.

We look forward to reporting to investors as the year progresses.

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