



—WHITEFIELD

A 100 Year
Investment

Experience



Data



Structured approach



Industrials focus



Proven
results

For over 100 years Whitefield has provided Australian investors with an avenue for efficient wealth creation.

Founded in 1923, Whitefield Industrials Ltd is Australia's longest operating ASX listed investment company.

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

Our longevity is testament
to our successful formula,
a process that provides
results year upon year.

Experience

Efficiency

Innovation

Reliability

Integrity



Experience

The quality of our investment personnel has been built on the solid foundation of over 100 years of continuous operation.

Efficiency

One share in a Whitefield listed investment company provides exposure to a highly diversified portfolio of Australian shares.

Innovation

Whitefield's process utilises a proprietary quantitative modelling system to harness and interpret the large amounts of data in today's world, to help inform investment decisions while emphasising consistency, cost efficiency and diversity.

Reliability

Whitefield Industrials Ltd has maintained or increased its dividend every year since the introduction of the dividend imputation scheme in the 1980s and has navigated the many economic waves of the last 100 years including the Great Depression, WWII, GFC and the COVID pandemic.

Integrity

Our senior investment personnel over the last 100 years have invested alongside shareholders – an approach that reinforces our commitment to achieving sustainable outcomes for the long term.

Key Facts

RETURN OBJECTIVES

- » 0-100bps above S&P/ASX200 Industrials Accumulation
- » Reliable stream of franked income

OPERATING EXPENSE RATIO

Approx 0.46%

STRUCTURE

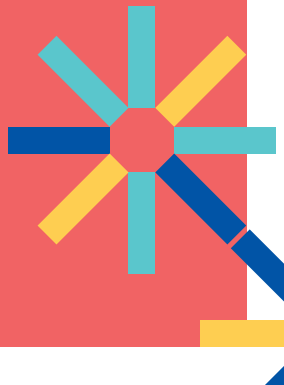
ASX listed investment company

INCEPTION DATE

March 1923

FUND SIZE

~\$550^M



Universe

Australian Shares – Industrials

A share in Whitefield provides an investor with exposure to a portfolio of ~160 of Australia's top ASX200 industrial companies, drawn from all sectors of the Australian economy other than mining and resources.

EXPOSURE TO AUSTRALIAN ECONOMIC GROWTH

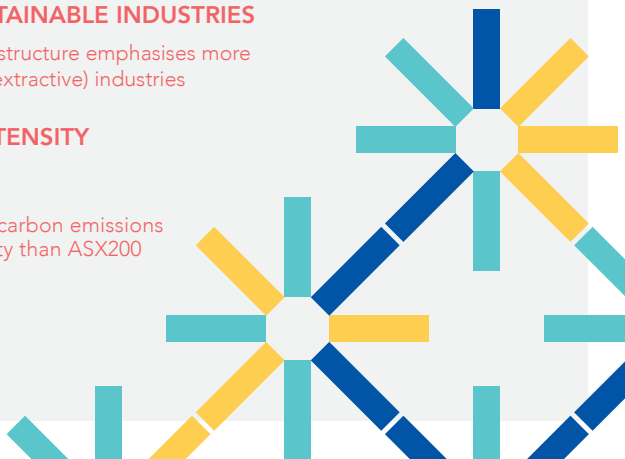
- » A secure economy
- » Higher affluence, higher population growth relative to other countries

EMPHASISES SUSTAINABLE INDUSTRIES

- » The ex-resources structure emphasises more sustainable (non-extractive) industries

LOW CARBON INTENSITY

60% Lower carbon emissions intensity than ASX200



Strategy

Quantitative, Unbiased, Diverse

QUANTITATIVE INVESTMENT FRAMEWORK

- » Harnesses, assesses, measures large volumes of information

UNBIASED

- » Accurate, consistent and timely rather than biased or subjective

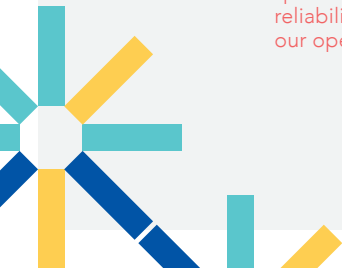
DIVERSE

- » High diversity of holdings emphasises consistency and constrains risk

EXPERIENCED

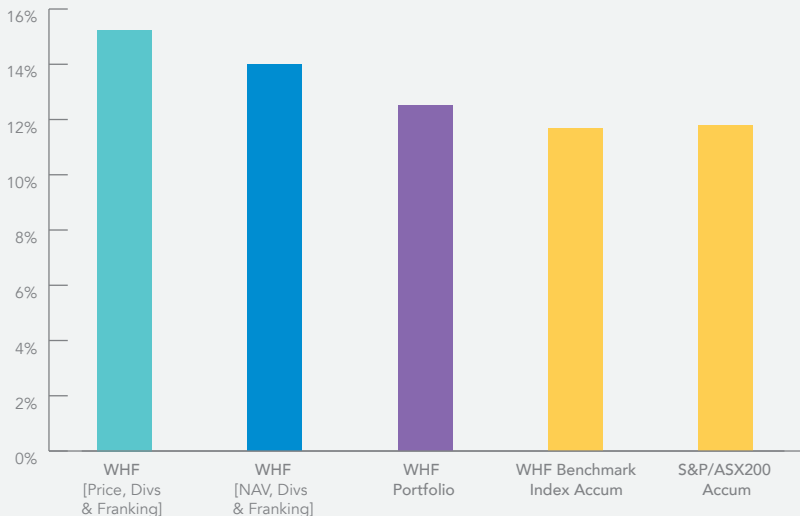
100 YEARS

Our investment personnel carry forward the qualities of experience, efficiency, innovation, reliability and integrity that have underpinned our operations for the last 100 years.



The Last 40 Years of Whitefield Industrials Ltd

[ASX Code: WHF]

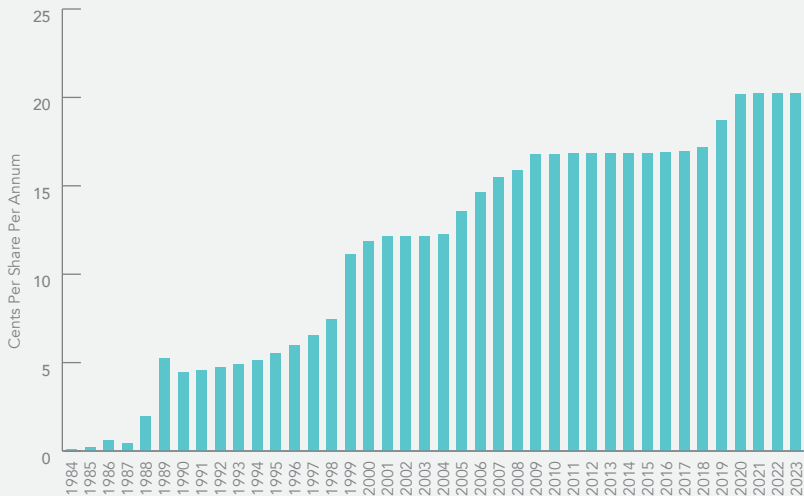


PERFORMANCE TO MARCH 2023

* WHF Benchmark Index is the S&P/ASX200 Industrials Accumulation since 2003 and S&P/ASX200 Accumulation prior

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DIVIDEND PERFORMANCE

What has contributed to Whitefield's durability?

A SOUND STRATEGY

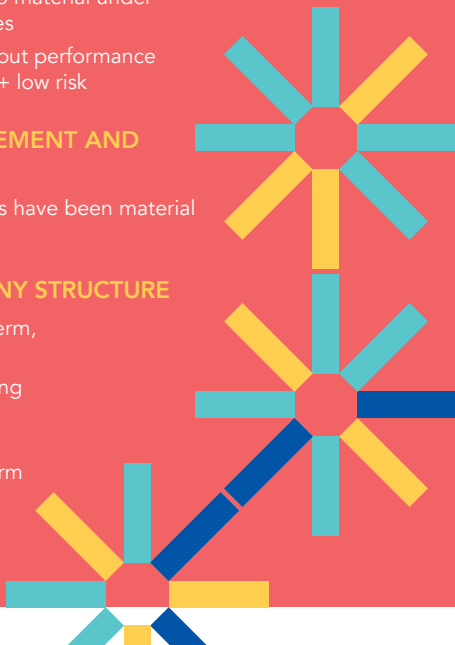
- » A high diversity portfolio and no material under performance over many decades
- » Consistent small increments of out performance = strong compound outcomes + low risk

AN ALIGNMENT OF MANAGEMENT AND SHAREHOLDER INTERESTS

- » Over the last 100 years all CEOs have been material investors in Whitefield

LISTED INVESTMENT COMPANY STRUCTURE

- » Investors commit for the long term, providing financial stability
- » Management commit for the long term and adopt a long term mindset
- » Emphasises sustainable long term outcomes over less-sustainable short term results



What benefits may investors get from investment longevity?

LONG TERM CONSISTENCY AND COMPOUNDING DRIVE WEALTH CREATION

- » Sound returns delivered consistently over the long term
= strong compound outcome

\$10^K Invested in 1970 = **\$2.8^M** In March 2023*

AVOIDING THE COSTS OF INVESTMENT CHANGE

- » When investors are forced to change funds they incur the transaction costs of selling, researching, buying, taxation and time out of the market.
- » Multiplied many times over 100 years the costs of frequent change may be significant.
- » In contrast, an investment fund that can offer durability and longevity will have required an investor to make only one correct investment decision involving one transaction cost.
- » Having operated for over 100 years Whitefield has provided longevity for many of our shareholders.

* Total return calculation after all operating costs and payment of company tax and assuming the reinvestment of dividends

* This data is provided as an example of compounding. It should be remembered that past returns reflect historic economic conditions and should not be used as a forecast of future conditions or performance

—WHITEFIELD INDUSTRIALS

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Important Information

This document is not a personal investment recommendation and accordingly does not take account of the specific situation or particular needs of any individual investor.

Before making an investment decision an individual should consider all other relevant information, including (but not limited to) information as to their specific circumstances and needs, the risks of investing, other investment alternatives and consider whether they should seek professional advice in forming their decision.