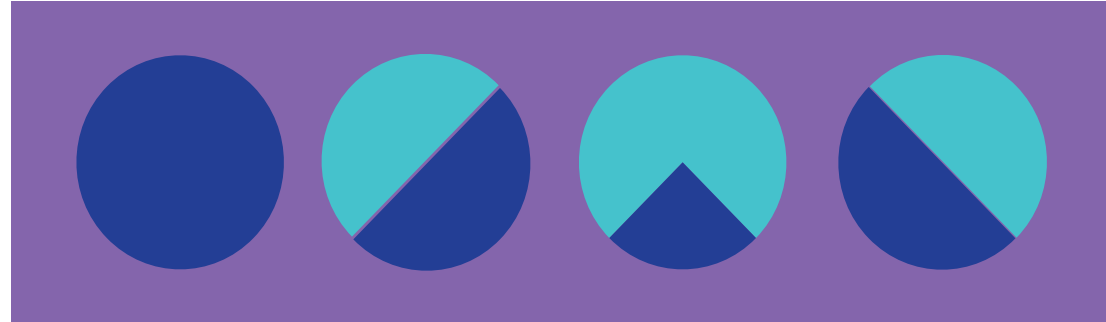


About Whitefield Income Limited



AN EQUITY INCOME STRATEGY LISTED TO BE LISTED ON ASX

Whitefield Income Limited is to be an actively managed ASX listed investment company 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 a dividend-focused, investment in ASX 300 Australian shares over their income recognition and dividend payment periods.

OUR 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, cash flow generative and dividend paying companies.

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

KEY FEATURES:

- Income-focused
- Monthly Franked Dividends
- Quantitative
- Diverse

EXPERIENCE AND ALIGNMENT

The investment process is 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 are also investors in Whitefield Income Limited creating a strong alignment of interest.

Whitefield Income Limited Fact Sheet

RETURN OBJECTIVES	Generate income inclusive of franking credits; Generate total returns including franking credits similar to or exceeding the gross return of the Benchmark over rolling 3 year periods
ASSET ALLOCATION	Long-only, fully invested other than cash for liquidity purposes
BENCHMARK	S&P/ASX 300 Equal Weight Franking Credit Adjusted Daily Tax-Exempt Total Return Index
INVESTMENT STYLE	Active equity income strategy
GEARING	None
DIVIDENDS	Monthly. ¹ Expected 8% per annum, initial base dividend including franking credits plus periodic top-up dividends where available ³
FUND MANAGER	Whitefield Capital Management Pty Limited
MANAGEMENT FEE	0.75% per annum plus GST
OTHER OPERATING EXPENSES	Not more than 0.25% per annum (net of the benefit of reduced input tax credits) until 30 June 2027
PERFORMANCE FEE	10% (plus GST) of Portfolio return after expenses, including net franking credits in excess of Benchmark return, subject to recoupment of any prior underperformance. ⁴

¹ Dividends will commence in the first month after the completion of its first full calendar quarter of operation subsequent to the Initial Public Offering. ² This is an objective not a forecast. By their nature dividends are paid at the company's discretion, are not guaranteed, may vary over time and in some circumstances may not be paid. ³ The maximum Performance Fee payable semi-annually is capped at 1/30th of the return of the Portfolio after expenses for the semi-annual period. If the Performance Fee would have otherwise exceeded this semi-annual cap, the unpaid excess performance fee will be carried forward and applied to offset any future negative Accumulated Performance Fee balance (representing underperformance that must be recouped).