

Whitefield Income Limited

Whitefield Income Distributor Guide

IPO 28 October 2024

This Guide provides information to assist distributors in meeting their Design & Distribution Obligations related to the Whitefield Income Limited IPO.

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Our Distribution Strategy and Investor Suitability

Target Market Determination (TMD)	The Company's TMD sets out the class of consumers whose objectives, financial situation and needs are most likely to be suited to the investment product.
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Intermediaries (Advisers)	<p>Broker Firm Offer</p> <p>We will only accept applications:</p> <ul style="list-style-type: none">(a) made through a Joint Lead Manager (or indirectly through intermediaries applying through a Joint Lead Manager);(b) where the Joint Lead Manager has adequate systems, policies and procedures to identify wholesale clients, provide advice to retail clients and or otherwise take reasonable steps to ensure that distribution to retail clients is consistent with TMD. <p>General Offer and Priority Allocation</p> <p>Distributors to a non-advised retail customer must take reasonable steps to ensure that distribution to such a customer is consistent with this TMD. A distributor has the discretion to determine the reasonable steps that are appropriate for the customer.</p> <p>(A distributor may choose to use the Suitability Questionnaire that accompanies the Application if they wish).</p> <p>A Suitability Questionnaire is not required:</p> <ul style="list-style-type: none">• For applications made under the Broker Firm Offer• For applications made under the General Offer or Priority Allocation for:<ul style="list-style-type: none">(i) Wholesale customers(ii) Retail customers who have received personal advice on this product(iii) Retail customers who have received general advice on this product and the adviser has taken reasonable steps to ensure that distribution is consistent with the TMD.
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Investors applying directly to the Issuer	We will only accept applications from investors who have submitted a Suitability Questionnaire along with their Application, where the Questionnaire confirms that they are likely to be within the Target Market.
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How the Target Market Determination (TMD) Operates

For which clients is the TMD relevant?	<p>A. When distributing to Retail Clients (who haven't received personal advice on this product):</p> <ul style="list-style-type: none">(i) An adviser is required to take reasonable steps to ensure that distribution is consistent with the TMD. The Suitability Questionnaire is a tool that can assist with this process, should the adviser wish to use this;(ii) Distributors must notify the Issuer of Significant Dealings and Complaints <p>B. When distributing the product to Advised Retail Clients (who have received personal advice on this product)</p> <ul style="list-style-type: none">(i) Distributors must notify the Issuer of Significant Dealings and Complaints(ii) Distributors may wish to consider the TMD but are under no obligation to distribute the product in accordance with the TMD. <p>C. When distributing the product to Wholesale Clients</p> <ul style="list-style-type: none">(i) Distributors may wish to consider the TMD but are under no obligation to distribute the product in accordance with the TMD.
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In all cases distributors should be aware of their full obligations under the Corporations Act 2001.

Is a consumer in the Target Market?	<p>The Target Market Determination (TMD) for this product specifies whether the product is likely to be suitable or unsuitable for consumers based on several primary consumer attributes.</p> <p>Suitability is illustrated by a Red/Green colour code against each attribute.</p> <p><i>A consumer is in the Target Market if:</i></p> <ul style="list-style-type: none">• They are in Green categories for each Consumer Attribute. <p><i>A consumer is outside the Target Market if:</i></p> <ul style="list-style-type: none">• They are in a Red category for any Consumer Attribute.
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What are the Consumer Attributes used to describe suitability?	<p>The common consumer attributes used in our TMD relate to the consumer's <u>use of this product in their investment portfolio</u> (not the consumer's objectives for their total portfolio).</p> <p>The common consumer attribute groupings for this product are:</p> <ul style="list-style-type: none">• Capital and income objective• Time Horizon• Use (exposure) within their portfolio• Risk and Return objective• Sales Proceeds requirement• Pricing Structure Risk Profile• Franking Objective
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IPO Documents and Distribution Materials

Document	Details	Notes for Distributors
Prospectus	<p>The Prospectus for the Offer is available:</p> <ul style="list-style-type: none">• Via the IPO website (soft copy)• Via the syndicate brokers (soft or paper copy)	<p>The Prospectus must be made available to all Applicants.</p>
Target Market Determination	<p>The Target Market Determination (TMD) outlines the class of consumer for whom the product is likely to be suitable, as well as specifying the distribution conditions and reporting requirements for distributors.</p> <p>The TMD can be accessed:</p> <ul style="list-style-type: none">• Within this Guide• At the IPO website	<p>Distributors should be aware of their full obligations under the Corporations Act 2001.</p> <p>This includes requirements for distributors to take reasonable steps that are reasonably likely to result in distribution of a product to non-advised retail consumers being consistent with the TMD.</p> <p>Distributors may also seek to take account of the guidance provided in the TMD when:</p> <ul style="list-style-type: none">• Providing personal advice to retail consumers;• Advising wholesale clients.
Presentation	<p>Whitefield Income Limited has also prepared a presentation containing information on its operations and the Offer.</p> <p>The Presentation is available:</p> <ul style="list-style-type: none">• Via the syndicate brokers or by contacting the issuer at DDO@whitefield.com.au	<p>The presentation provides a concise summary that may be of use to Distributors or their clients.</p>
Distributor Produced Materials	<p>Distributors may seek to produce information relating to the Offer such as emails or offer summaries.</p>	<p>Such materials should direct applicants to the Prospectus.</p> <p>In addition Distributors should be aware of their full obligations under the Corporations Act 2001, which includes a requirement that such materials and their delivery "should be informed by, and consistent with, the TMD for the financial product" (ASIC RG274.173).</p>

Distributor Reporting Obligations

Reporting Obligations	Distributors must submit the following reports to DDO@whitefield.com.au as follows:	
Complaints	Report Content	When Report Must Be Submitted
	Distributor name and contact details and: <ul style="list-style-type: none"> • Complaint reference/identifier; • A concise summary of the complaint; • A concise summary of actions taken to resolve the complaint 	Within 1 business day of complaint during the offer period. No requirement to report Nil complaints. Within 10 business days of the end of each calendar quarter for the two quarters following the Issue.
Significant Dealings	Report Content	When Report Must Be Submitted
	Distributor name and contact details; and <ul style="list-style-type: none"> • Significant dealing reference/identifier; • Brief description of the dealing/s, why they are not consistent with the TMD and why they are appropriate for the investor. 	Within 1 business day of the Dealing during the offer period. No requirement to report Nil Significant Dealings.
<p>¹What constitutes a Significant Dealing – guidance for distributors</p> <p>A Significant Dealing (requiring reporting to the Issuer) for this product occurs where:</p> <p>(a) Where one or more applicants are Retail Clients and the distributor considers that the inconsistencies of client attributes with the Target Market are “significant” by scale, frequency, or nature.</p> <p>Information supplied to us as a Significant Dealing will be used for our internal review purposes. Significant dealings requiring reporting from the Issuer to ASIC occur where the scale, frequency or nature of the inconsistency is also determined to be significant by the Issuer.</p>		