WHITEFIELD

Whitefield Group Quarterly Webinar

August 2026

WHITEFIELD INCOME | JUNE 2026 | FYE

WHITEFIELD INDUSTRIALS | JUNE 2026 | Q1

_Important information

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Information regarding past performance reflects the specific circumstances and decisions that transpired across the time frames shown. Past performance may not be indicative of the future and should not be relied upon as a guide or guarantee of future outcomes.

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_About us

Experience.
Efficiency.
Innovation.
Reliability.
Integrity.

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

- Whitefield Industrials – launched 1923
- Whitefield Income – launched 2024

Our longevity is testament to our successful formula – a process that has benefitted our shareholders year after year.

_Investment characteristics

WHI aims to provide investors with:

- High monthly franked dividends
- Strength of return from Australian shares

9.0% pa

Dividend yield*

Jun 26, including franking

6.6% pa

One-year total net return

Jun 26, including franking

*On net asset backing.

STRENGTH OF RETURN FROM A SYSTEMATIC DIVIDEND-FOCUSED STRATEGY

_Systematic

Invests in S&P/ASX 300 Equities over the faster period of return generation late in the six-monthly earnings cycle as income certainty increases and dividends are paid.

_Diverse

70-100 holdings at all points of time.
Quality bias through exposure to profitable, cash-flow positive, dividend-paying businesses.

_Dynamic

Automatically rotates capital towards those stocks and sectors that are profitable as economic conditions change.

_Differentiated

Generates return from a systematic approach (not stock picking).
Holdings are not biased to large caps.
Benefits from both franked and unfranked dividend payers.

_Patterns of Income Recognition

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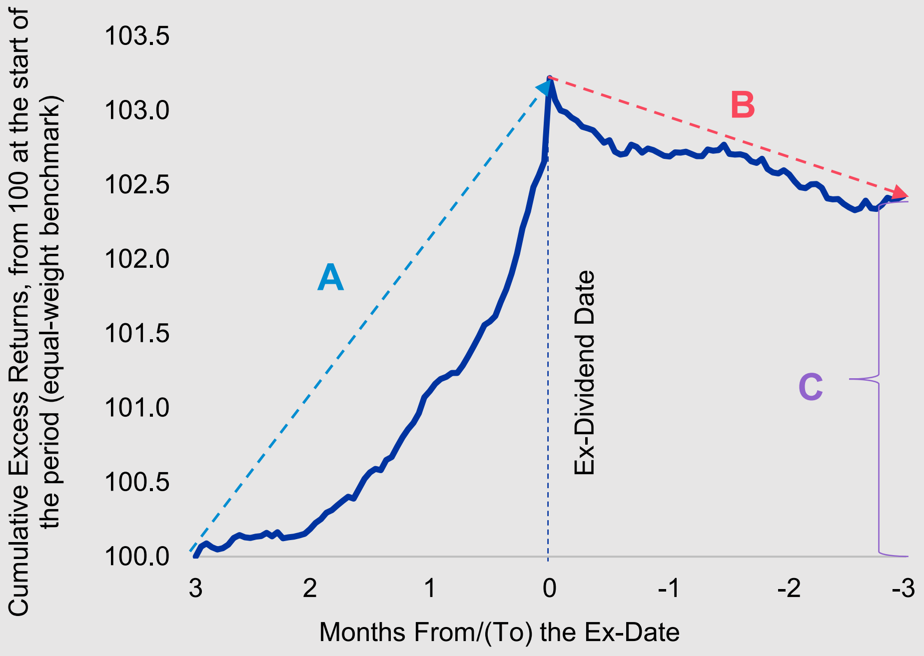
Average excess* return 3 months before and after dividend ex-dates, 2001-25



Whitefield Income enhances income and return by targeting profitable companies in the lead-up to their dividends.

Income is recognised in share prices unevenly across the typical six-month income generation and payment cycle.

A. Most rapidly recognised during the 2-3 months prior to the dividend ex-date as certainty of the dividend increases.

B. Under-recognition occurs during the months which immediately follow the dividend ex-date.

Profitable, dividend-paying companies typically outperform those which do not pay dividends.

C. The average amount by which the total return of companies paying dividends exceeded that of those not paying dividends over the last 25 yrs.

_Income and profit

_WHITEFIELD INCOME

FY Jun 26

10.1%

Gross Income

$16.0 m

Net Profit

7.85 cents

Earnings Per Share

Gross Income generation at 10.1% for the full year to June 2026 remains consistent with the 10.7%pa gross income since listed on ASX.

*Gross income refers to income plus associated franking credits

WHITEFIELD INCOME (ASX: WHI) MONTHLY GROSS PORTFOLIO INCOME

Source: Whitefield Capital Management

Past performance is not a reliable indicator of future performance. Refer to the Key Risks slide for a summary of the key risks associated with investment in the Company.

_Dividends

_WHITEFIELD INCOME

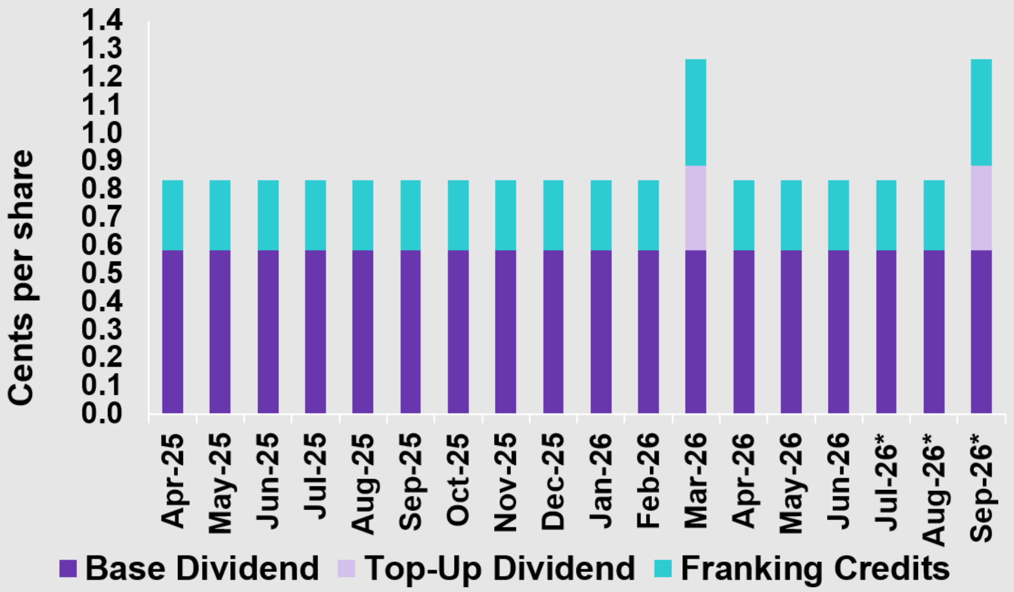
9.0%

Gross dividend yield*

Monthly base dividend continues at 0.583 cents per month fully franked.

WHI has also announced a six-monthly top-up dividend of a further 0.3 cents per share fully franked payable in September.

WHITEFIELD INCOME (ASX: WHI) DIVIDENDS PER SHARE



* Last 12 months base monthly dividends and six-monthly top up dividends inclusive of franking credits as a percentage of last month-end asset backing.

Source: Whitefield Capital Management

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_Performance

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Returns inclusive of franking credits		Since Listing 4-Dec-24	Strategy Inception[c] 20-Jan-21
To 30 Jun 2026	**1 Yr**	**19 Mths pa**	**~5.5 Yrs pa**
Income	**10.1%**	**10.7%**	**12.4%**
Total Return			
Portfolio return after costs	**6.6%**	**6.3%**	**8.4%**
Share price & dividends [b]	**5.9%**	**10.0%**	**NA**
Benchmark Index [a]	*6.4%*	*5.0%*	*4.8%*

(a) S&P/ASX300 Equal Weight Franking Credit Adjusted Daily Total Return Index.

(b) WHI Share Price plus dividends to shareholders.

(c) Includes the returns of the Whitefield Income strategy in an unlisted fund from Jan 2021 to Dec 2024.

Notes

Past performance reflects economic conditions and management over the years shown and should not be considered a forecast of future outcomes.

_Investment Exposures

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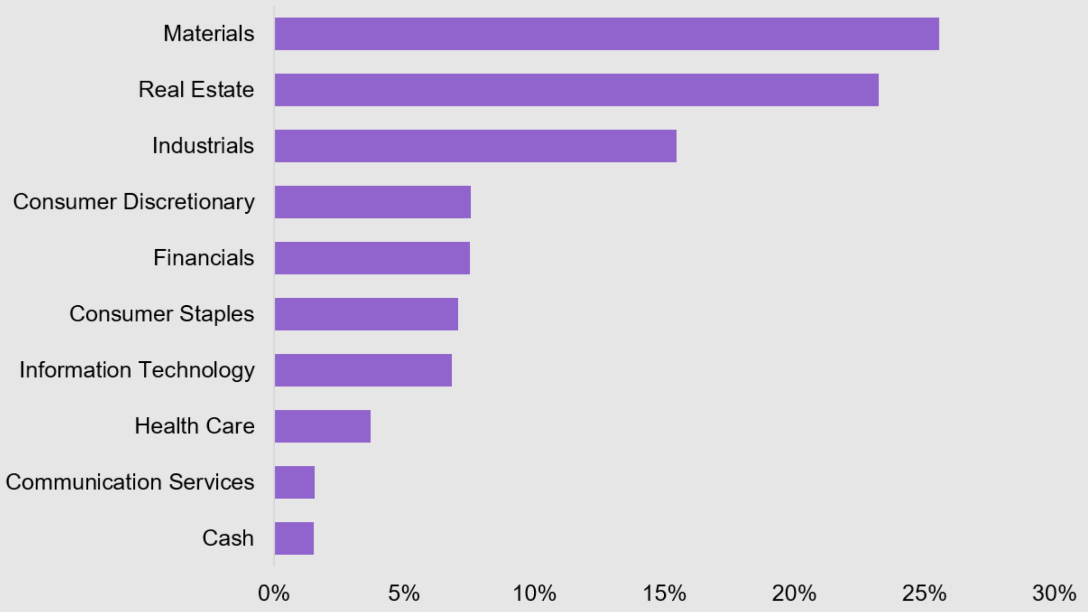
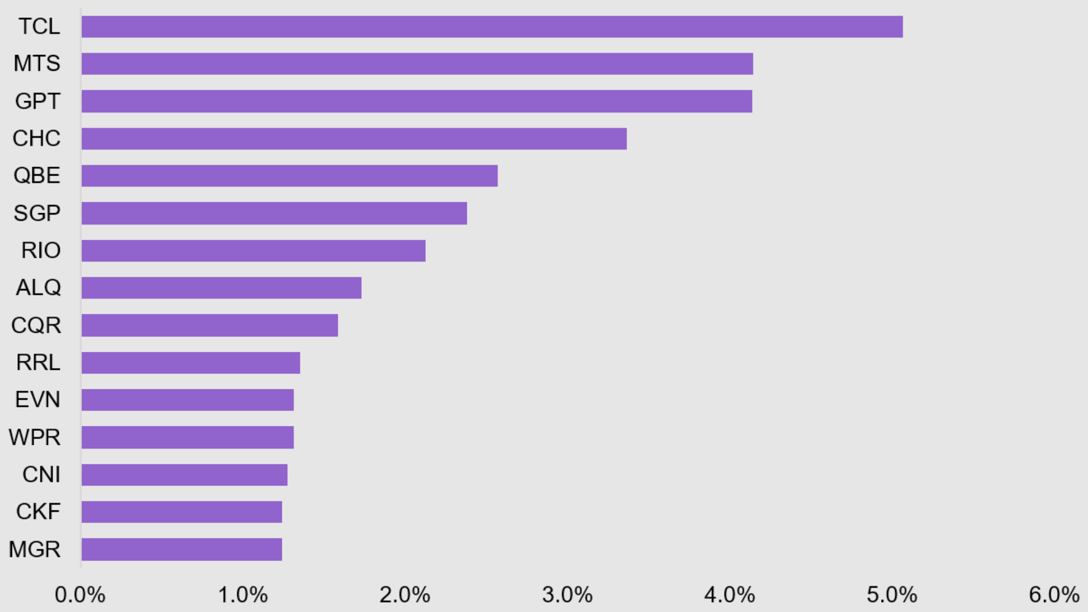
SECTORAL EXPOSURES



TOP 15 HOLDINGS



Note: All exposures as at 30 June 2026.

_Investment Exposures

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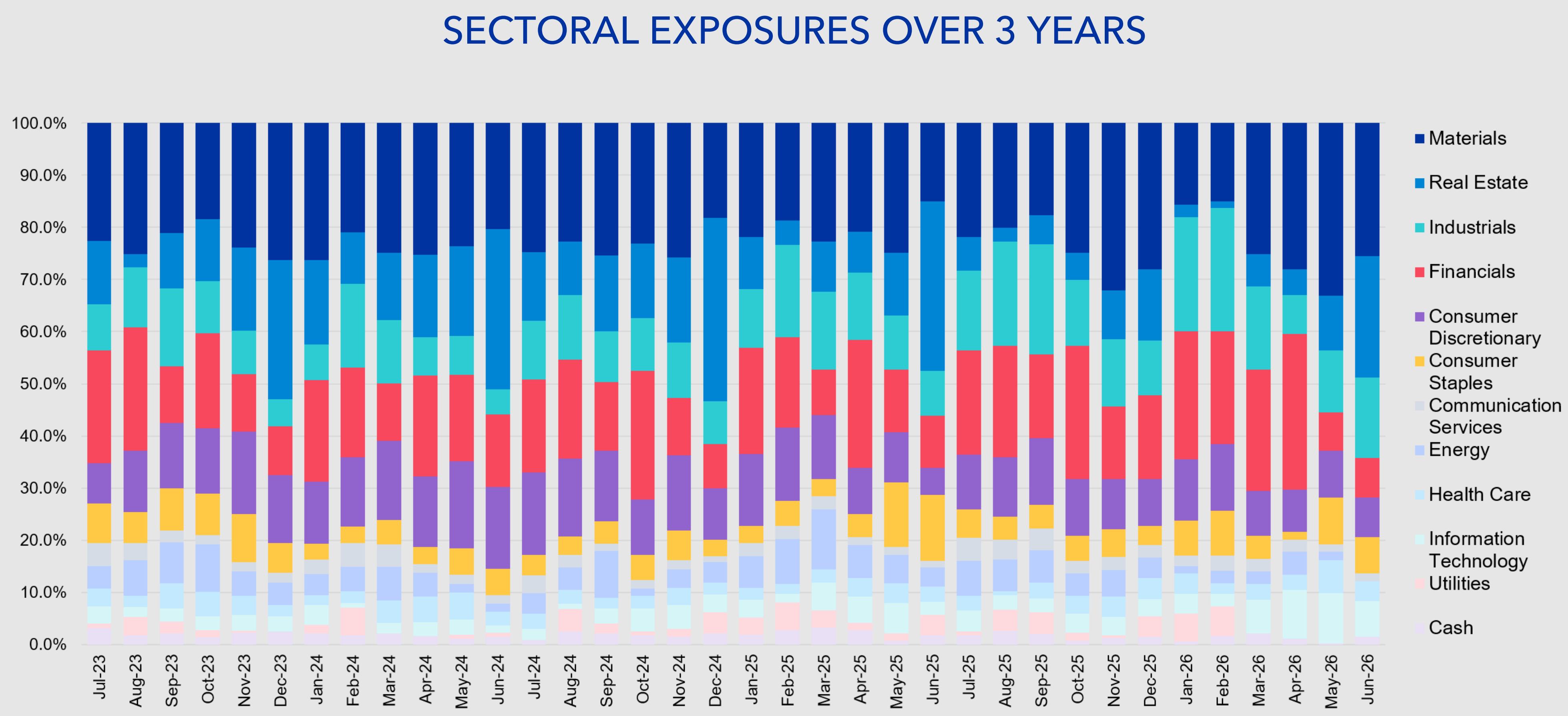


_Net Asset Backing and Price

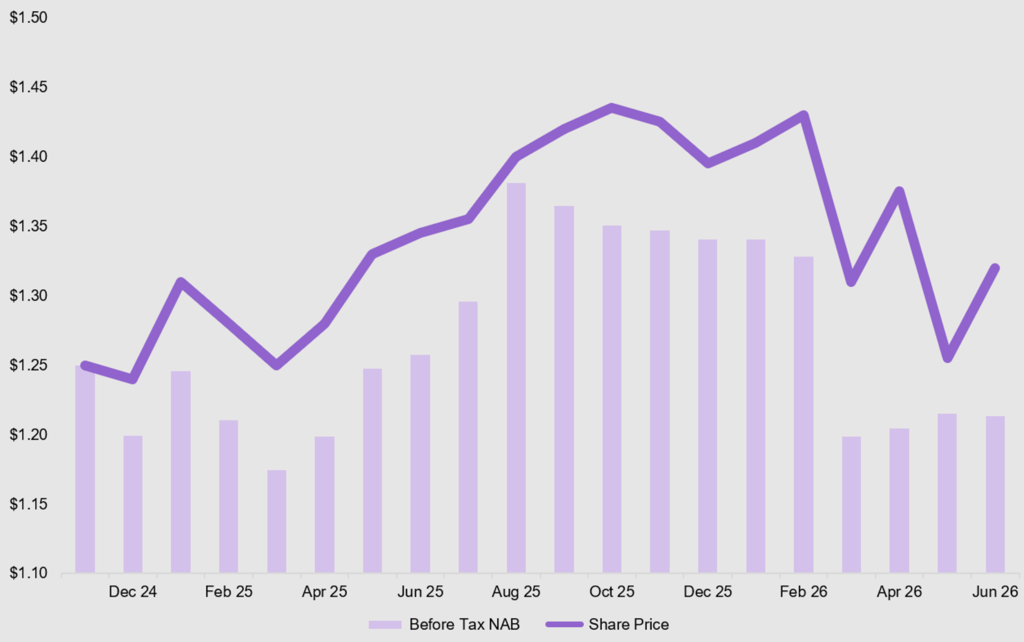
_WHITEFIELD INCOME

Share price at premium to asset backing

Reflecting:

- Continued strong demand for WHI shares
- Confidence in the strategy and dividend profile

WHITEFIELD INCOME LTD (ASX: WHI)
NET ASSET BACKING AND PRICE



_Capital Raising Completed

_$108m Raised in June 2026

Whitefield Income raised $108m of new capital in June 2026 through its pro-rata entitlement, top-up facility and shortfall bookbuild.

The issue was heavily oversubscribed.

The company's market capitalisation now sits at approximately $400m.

_Outlook: near term v longer term

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The Strait of Hormuz clouds the near term and distracts from longer-term positives.

Ongoing conflict appears likely in the near term.

- Entrenched fundamental disagreements, and hardliners on both sides.
- Visible weaknesses that can be exploited on both sides.
- High political cost for any apparent losers.

Several factors may prevent extreme downside risk.

- The Strait is being as a bargaining chip by both sides, and to both it is highly valuable when it is open.
- Trump's ability to escalate is increasingly constrained.
- To do so, would conflict with his broader agenda.

Multiple longer-term positives may converge.

- Australia's long-term drivers of return will ultimately outweigh short term noise.
- The conflict reflects, and reinforces, an emerging global CAPEX boom, to drive demand and cost-outs.
- Markets will de-risk at the end of a conflict.

_Global CAPEX boom

Three mutually reinforcing strategic imperatives likely to drive capex across many industries above normalised levels.

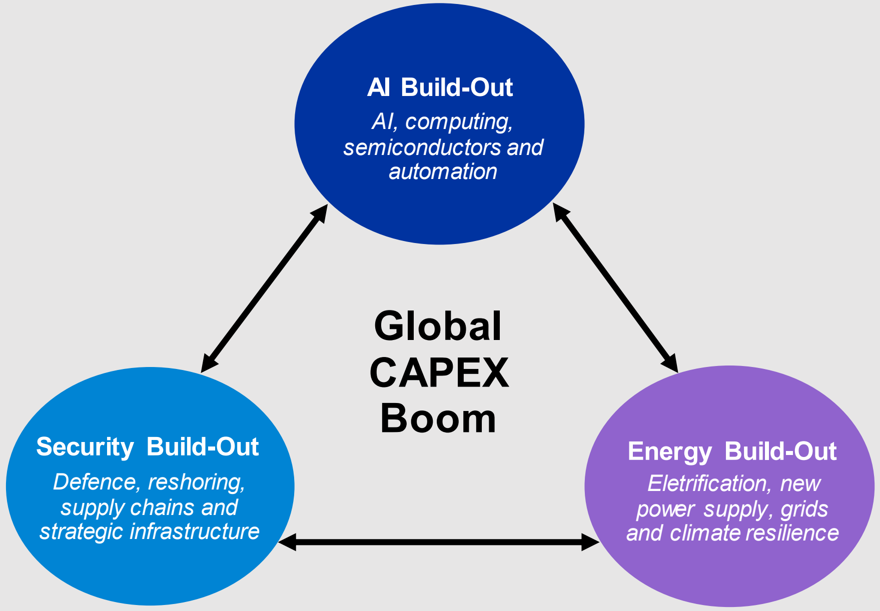
Why it is so significant:

Scale and mutual reinforcement

- AI drives higher demand for energy and more secure infrastructure.
- Energy investment supplies the power and resilience required by AI, industry and defence.
- Security concerns accelerate investment in both AI capability and domestic energy systems.

Duration

- Driven by strategic imperatives, not economics.



_Australian positioning

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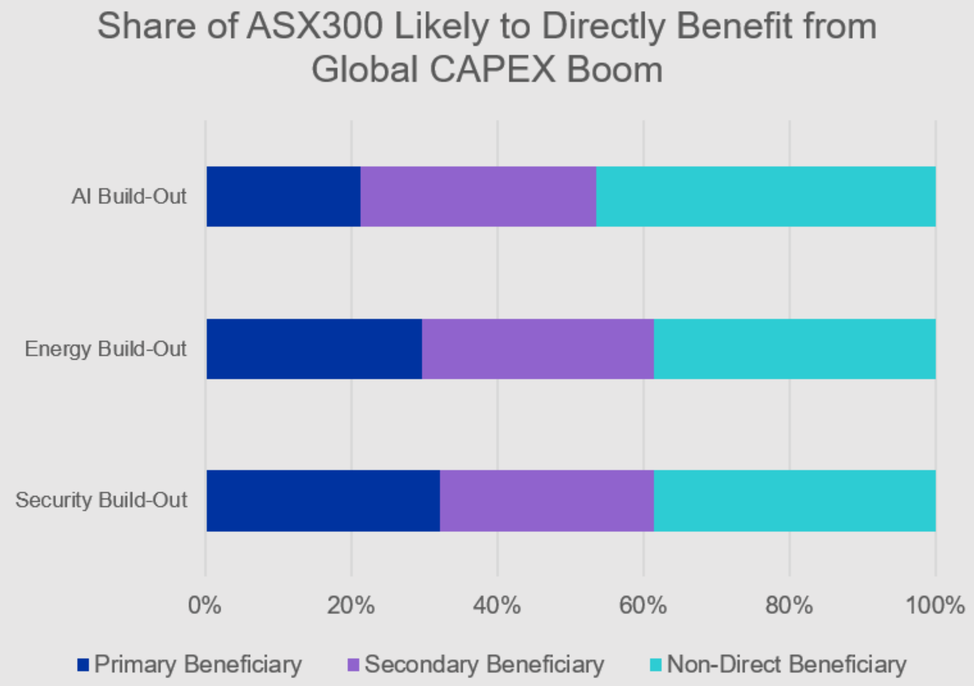
Many Australian companies are likely to experience a prolonged period of higher demand for their goods and services.

Why Australian companies are well-positioned:

- **Endowment**: abundant resources, including renewable energy, and physical capacity.
- **Capability**: industrial and project execution capability, expertise and infrastructure.
- **Positioning**: strategic location, supported by strong alliances and political alignment.
- **Potential**: industrial capabilities can establish dual-use ecosystem, accelerating IP development.
- **Support**: large planned defence spend; existing energy and resource customers; regional demand.



_WHI Portfolio Characteristics

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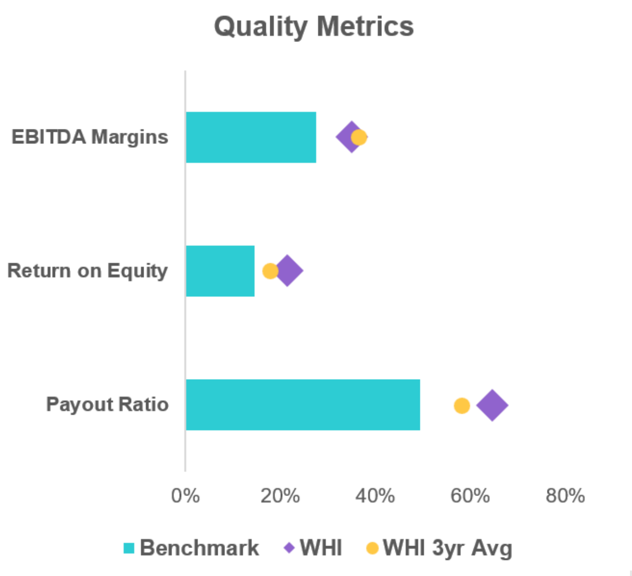
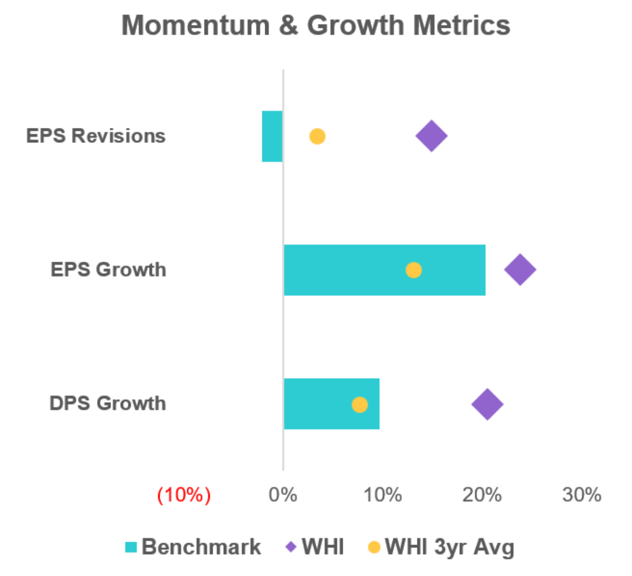
WHI's focus on strong fundamentals ensures the portfolio will participate in this strength.

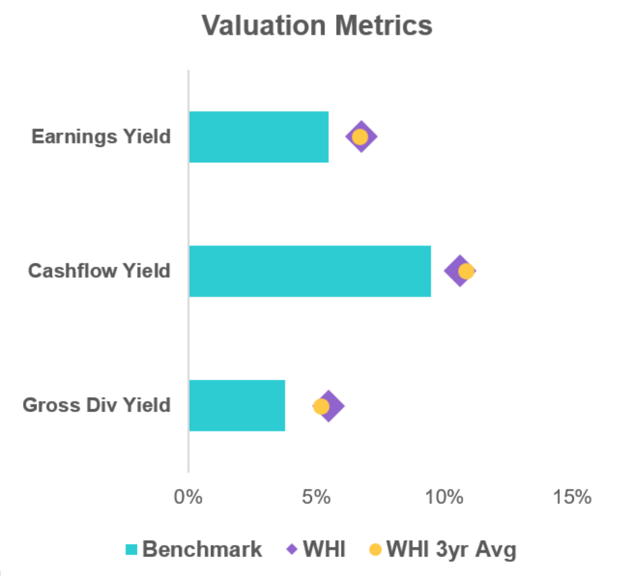
Strong profitability and cashflows.



Favourable operating momentum and growth.



Attractive valuations.



Source: WCM, as at 31st July 2027. The benchmark is the S&P/ASX300 Equity-Weight Index.

_July 2026 Update

WHITEFIELD INDUSTRIALS

Strong start to FY27

On market Buy-Back & Quarterly Dividends

+9%	Q1 EPS growth vs prior year
7.6%	4-month Apr-July 26 portfolio return
10.7% pa	3-year portfolio return to July 2026

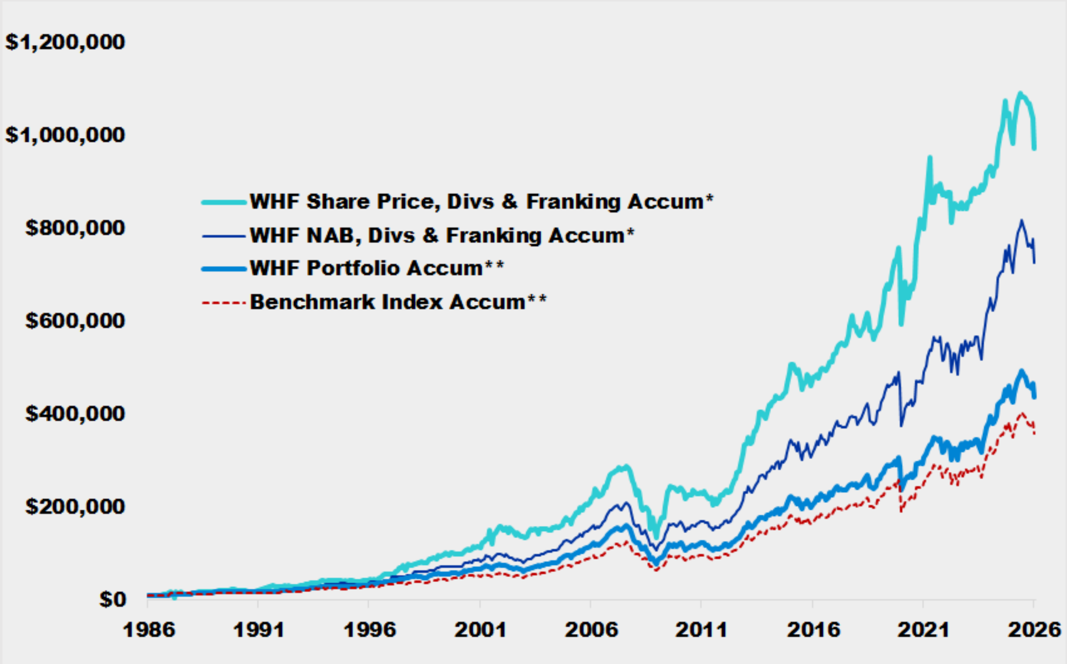
On market Buy-Back

Increases liquidity for investors adjusting their holdings while also asset backing accretive for ongoing shareholders.

Quarterly Dividends Commenced

Dividend 5.25 cents payable in September

WHITEFIELD INDUSTRIALS LTD (ASX: WHF) VALUE OF $10,000 INVESTED OVER 40 YEARS



Notes

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_Questions?

_Thank you

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.

Contact us

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