

Whitefield Income Limited IPO is now open First day demand exceeds minimum

_THE WHITEFIELD INCOME LIMITED IPO IS NOW OPEN AND HAS SEEN DEMAND EXCEEDING THE MINIMUM SUBSCRIPTION ON THE FIRST DAY

Whitefield Income Limited has seen demand exceeding the Offer's \$75m minimum subscription on the first day after opening its IPO on 5th November.

The initial demand will be supplemented by applications under the Priority Allocation to existing Whitefield Industrials Ltd investors, a General Offer and further applications under the Broker Firm Offer.

Chairman Angus Gluskie said "we have been extremely pleased with the level of interest from investors and advisors in this Australian equity income strategy."

"Whitefield Income aims to provide monthly franked dividends to investors combined with a total return from a diverse, actively managed and systematic investment strategy and from the feedback we have received there is clearly public demand for these features."

Whitefield Income's investment strategy has been operated by its investment manager in an unlisted fund for 3.7 years prior to the launch of Whitefield Income Limited.

The offer is open to investors from **5 – 26 November 2024**. Potential investors may view the Prospectus at www.whitefield.com.au/whitefield-income for more details.

Whitefield Income will be managed by the same investment team that manages Whitefield Industrials Limited, now in its 102nd year of continuous operation. (The manager will be Whitefield Capital Management Pty Ltd.)

Following its upcoming listing on ASX, Whitefield Income Limited will be an ASX listed investment company with the objective¹ of:

- **Generating income inclusive of franking credits** through investment in an actively managed strategy focused on investment in S&P/ASX 300 listed securities over their income recognition and dividend payment periods²,
- Distributing some or all of its available net profit to shareholders as **monthly franked dividends**; and
- **Generating total returns including franking credits** (consisting of gross income and fluctuations in capital values net of expenses) that are similar or exceeds the gross return of the S&P/ASX300 Equal Weighted Franking Credit Adjusted Daily Tax-Exempt Total Return Index over rolling 3 year periods.

REQUEST FOR INTERVIEW:

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¹ These statements are not intended to be a forecast, rather they are merely objectives of Whitefield Income. Whitefield Income may not be successful in meeting these objectives. ² Refer to sections 3.4(c)(v) and 3.4(c)(vi) of the prospectus for Whitefield Income for an explanation of our investment over the income recognition and dividend payment periods.

Note: This document has been prepared and issued by Whitefield Capital Management Pty Ltd (ACN 074 709 210, AFSL 229 843) (**Whitefield Capital Management** or **Manager**) of level 19, 68 Pitt Street, Sydney NSW 2000. You can contact Whitefield Capital Management by phone on +61 2 8215 7900 or fax on +61 02 8215 7901. Whitefield Capital Management is the manager for Whitefield Income Ltd (ACN 658 702 222) (**Whitefield Income**), the issuer of the Shares. Whitefield Capital Management will not charge you a fee for any general advice or information provided to you. Whitefield Capital Management will receive fees paid by Whitefield Income under the Management Agreement based on the value and performance of the portfolio. Angus Gluskie, Will Seddon and Peter Borkovec are executive directors of Whitefield Capital Management and entities associated with the directors own Whitefield Capital Management. Accordingly those executive directors may indirectly benefit from the fees paid under the Management Agreement.

The Offer to which the Prospectus relates is only available to persons receiving the Prospectus in Australia or New Zealand. The letter's purpose is only to provide information and does not purport to give investment advice. We strongly suggest that investors consult a financial adviser and consider whether such an investment is appropriate to their particular investment objectives, financial situations or particular needs prior to making any investment decision. Investors will only be able to subscribe for shares in Whitefield Income by following the application procedures in the Whitefield Income prospectus (**Prospectus**) and by completing the Application Form that will be in or will accompany the Prospectus containing the Offer. An electronic version of this Prospectus can be downloaded from www.whitefield.com.au/whitefield-income.

The letter does not take into account the investment objectives, financial situation or particular needs of any person and should not be used as the basis for making investment, financial or other decisions. The information is selective and may not be complete or accurate for your particular purposes and should not be construed as a recommendation to invest in any particular investment or security, or fund offered by Whitefield Capital Management. Past performance is not an indicator of future performance.

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**Reliable. Efficient
Consistent.**