

NTA and Monthly Snapshot

May 2025

ASX: WHI

NET TANGIBLE ASSET BACKING

PER SHARE	31 May 25	Prior Mth
NTA (Before Deferred Tax)	\$1.25	\$1.20

Additional Information

Fully franked dividend paid during the month	0.583 cps
Share Price	\$1.33
Premium (Discount) to NTA	6.0%
NTA (After Deferred Tax)	\$1.25
Gross Assets	\$200m
Shares on Issue	160,300,909
Deferred Tax includes the notional tax liability or future tax benefit available to company if it disposed of its entire investment portfolio at the stated month end.	

INVESTMENT RETURNS

To 31 May 2025		Since Listing	Strategy Inception
	1 Month	5 Months ^(c)	4+ Yrs ^(d) p.a.
Income (inc Franking Cr)	0.40%	5.48%	12.93%
Total Return (inc Franking Cr)			
Portfolio Return after costs	4.63%	1.89%	8.63%
Share Price & Dividends ^(b)	4.56%	7.76%	NA
Benchmark Index ^(a)	4.75%	0.30%	4.29%

(a) S&P/ASX300 Equally Weighted Franking Credit Adjusted Total Return Index

(b) WHI Share Price plus dividends to shareholders

(c) Since commencement of listed entity on 5 Dec 2024

(d) Since commencement of unlisted fund on 20 Jan 2021

COMMENTARY

Consistent with the continued strong rally in equity markets, Whitefield Income's total portfolio return amounted to 4.63% for the month of May.

Over the 6 months since listing on ASX in December 2024, the Company has generated gross income of 5.48% and its portfolio return after costs has outperformed its benchmark index (the S&P/ASX300 Equal weight index) by 1.6%.

Whitefield Income has paid fully franked dividends of 0.583 cents per share per month in April and May and will pay the same amount in June. The monthly dividend equates to an annualised yield of 8.0%pa of the month-end NTA.

The company expects to continue paying fully franked dividends at this rate in the quarter commencing July 2025.

UPCOMING DIVIDENDS

	Jun 25
Fully franked dividend:	0.583 cps
Ex-dividend Date:	16 Jun 25
Payment Date:	30 Jun 25

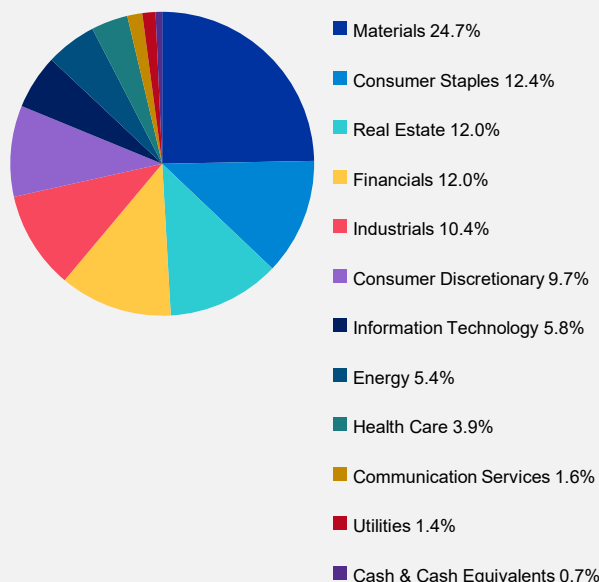
Dividends for months after these dates will be determined at the start of each calendar quarter.

TOP 10 INVESTMENTS

At 31 May 2025	%
CHC Charter Hall Group	4.6%
MTS Metcash Ltd	4.5%
GNC Graincorp Ltd	4.1%
ORI Orica Ltd	3.5%
ELD Elders Ltd	1.9%
RSG Resolute Mining Ltd	1.3%
TNE TechnologyOne Ltd	1.2%
RMS Ramelius Resources Ltd	1.2%
NWL Netwealth Group Ltd	1.1%
KAR Karoon Energy Ltd	1.1%

SECTOR BREAKDOWN

At 31 May 2025



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A systematic approach to equity income.