



Clime Investment Management Limited (ASX: CIW) (Clime)

FY21 December Quarter Update

Funds and Insurance Premiums Under Management and Advice (FUMA) \$4.82Bn

22 January 2021

Funds Under Management and Advice (FUMA)

As at 31 December

- Funds Under Management totalled \$1,040 million, up 2.9% from September 30;
- Funds Under Advice was \$3,782 million, down 3.8% from September 30; and
- Total group FUMA as at 31 December 2020 was \$4,822 million.

FUNDS AND INSURANCE PREMIUMS UNDER MANAGEMENT AND ADVICE (Unaudited)	31 Dec 2020	30 Sep 2020	Change	% change
FUNDS UNDER MANAGEMENT				
Individually Managed Accounts (IMAs)	\$505 million	\$484 million	\$21 million	4.3%
Clime Capital Limited (Listed Investment Company)	\$133 million	\$121 million	\$12 million	9.9%
Managed Funds and mandates	\$310 million	\$315 million	(\$5 million)	(1.6%)
Separately Managed Accounts (SMAs)	\$92 million	\$91 million	\$1 million	1%
SUB- TOTAL FUNDS UNDER MANAGEMENT	\$1,040 million	\$1,011 million	\$29 million	2.9%
FUNDS AND INSURANCE PREMIUMS UNDER ADVICE				
Funds Under Advice – Wealth Portal*	\$837 million	\$778 million	\$59 million	7.6%
Funds Under Advice – Other investment platforms	\$2,875 million	\$3,081 million	(\$206 million)	(6.7%)
Insurance Premiums Under Advice	\$70 million	\$73 million	(\$3 million)	(4.1%)
SUB-TOTAL FUNDS AND INSURANCE PREMIUMS UNDER ADVICE	\$3,782 million	\$3,932 million	(\$150 million)	(3.8%)
TOTAL FUMA	\$4,822 million	\$4,943 million	(\$121 million)	(2.4%)

**WealthPortal Pty Ltd (WealthPortal) is a wholly owned subsidiary of CIW. WealthPortal is a 'white-label' of OneVue's investment platform providing asset management and reporting solutions for clients of Financial Advisers licensed by various AFSL holders including but not limited to Madison Financial Group Pty Ltd (Madison).*

Clime Investment Management Limited

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Investment Performance

Clime's investment portfolios are managed reflecting our style of investing in quality stocks using strong valuation discipline. Our primary objective is to achieve strong returns for clients in excess of the relevant benchmark for lower levels of risk. This allows growth in capital for clients in their accumulation phase and generation of meaningful income in their retirement phase.

Clime's investment portfolios that are outperforming their relevant benchmarks for the three-year period ending 31 December 2020 are shown below:

Strategy	Investment type	3-year performance vs benchmark *Since inception vs benchmark
Australian Equities		
Clime Smaller Companies Fund	Managed Fund Wholesale and Retail investors	Outperforming
Clime Australian Growth	Individually Managed Account (IMA) Wholesale investors only	Outperforming
Clime "High Conviction"	Individually Managed Account (IMA) Wholesale investors only	Outperforming*
Clime All Cap Australian Equity Fund	Managed Fund Wholesale and Retail investors	Outperforming
Australian Income		
Clime Fixed Interest Fund	Managed Fund Wholesale investors only	Outperforming*
Clime Balanced Ethical Income	Individually Managed Account (IMA) Wholesale investors only	Outperforming*

** Inception for these portfolios is less than three years.*

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Strategic Initiatives

During the quarter Clime's Board reviewed and confirmed Clime's strategy of balanced and sustainable growth. We have further consolidated Madison, WealthPortal, ProActive Portfolios Pty Ltd (ProActive) and AdviceNet Pty Ltd (AdviceNet) into the Clime Group.

To complement our strategy, the company has initiated "Project Streamline" which includes a number of actions designed to reduce costs, better support our people, allow real focus on our key products, ensure best practice governance and compliance, support improved client service and promote revenue growth.

As a result, we are in the process of replacing seven of the Clime Separately Managed Funds (SMAs) with ProActive's SMA portfolios and have taken steps to eliminate a number of duplicated supplier arrangements, expand our investment product availability on investment platforms, and update our website.

During the last quarter Clime also closed two small retail fund offerings which were deemed uneconomical and offered those investors direct access to Clime Capital Limited (ASX CAM). Investors who took up the offer have benefitted from a strong market performance of CAM.

Looking ahead and noting the real prospect for a rollout of Coronavirus vaccines both in Australia and globally, we are confident that Clime is now well positioned to take maximum advantage of opportunities for sustainable growth.

At 31 December 2020, CIW had approximately \$10 million of liquid capital and at a share price of \$0.59 per share, CIW was capitalised at \$39 million. CIW has benefitted from strong balance sheet returns during the half year on its "marked to market" investments.

CIW will announce its half year results and declare an interim dividend during the third week of February.

Thank you for your ongoing support.

Neil Schafer and Brett Spork
Chief Executive Officers

22 January 2021

This document is approved by the Board of Directors of Clime Investment Management Limited for release to the ASX. For enquiries, please contact Neil Schafer on 1300 788 568 or by email to info@clime.com.au

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