



**Clime Capital Limited**

14 February 2025

Company Announcements  
Australian Securities Exchange

**Net Tangible Asset Backing**

Please find attached Net Tangible Assets report of Clime Capital Limited (ASX: CAM) as at the close of business on 31 January 2025.

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**Clime Capital Limited**

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# About *Clime Capital Limited*

## Net Tangible Assets (NTA)

2025	January <sup>1</sup>	December <sup>1</sup>	November <sup>1</sup>
NTA before tax	\$0.775	\$0.765	\$0.790
NTA after tax*	\$0.815	\$0.765	\$0.790

<sup>1</sup> On 22 November 2024, the Board declared a fully franked dividend of 1.35 cents per share in respect of the Company's ordinary shares for the period 1 October to 31 December 2024, and was paid on 24 January 2025. NTA before and after tax disclosed above for November 2024 and December 2024 are before the effect of this dividend payment and for January 2025 is after the effect of this dividend payment.

<b>NTA Before Tax</b>  <b>\$0.775</b> As at 31 January 2025	<b>NTA After Tax*</b>  <b>\$0.815</b> As at 31 January 2025	<b>Total Portfolio Including Cash</b>  <b>\$151.7m</b>
<b>Running Yield</b>  <b>6.9%</b> Fully Franked	<b>Cash Dividend**</b>  <b>5.40 cents</b> Fully Franked	<b>Grossed Up Running Yield - Pre Tax</b>  <b>9.9%</b>

\* Includes \$0.04 per share of income tax losses available to the Company in future periods.

\*\* Cash dividend includes the last four dividend payments.

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companies.**

## Dividends paid quarterly

Mar-24: 1.35 cents  
Jun-24: 1.35 cents  
Sep-24: 1.35 cents  
Dec-24: 1.35 cents

## Fully franked dividends

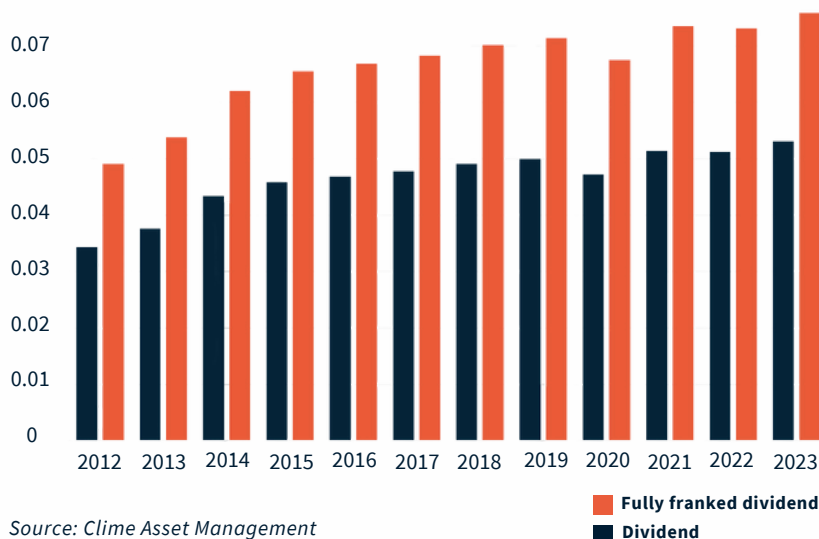
CAM pays fully franked dividends (100%) compared to 70% franked for ASX 200.

## CAM yield vs Market yield (ASX200)

**CAM targets a dividend yield on NTA higher than the ASX market yield.**

Currently, the market yield is approximately 3.4% (approximately 70% franked) whereas CAM is trading at a dividend yield of approximately 6.92% (100% franked).

## History of fully franked dividends



Source: Clime Asset Management

## Performance\*

	1 month	3 months	6 months	1 year	3 years p.a.	5 years p.a.	10 years p.a.	ITD p.a.
Gross Return	3.33%	2.99%	4.19%	5.26%	5.92%	2.54%	6.57%	10.03%
Benchmark Return	4.38%	4.88%	7.49%	15.10%	10.93%	8.25%	8.95%	10.76%
Active Return (Gross)	-1.05%	-1.89%	-3.30%	-9.84%	-5.00%	-5.71%	-2.38%	-0.73%

\*In 2024 portfolio performance was impacted by a \$1.53m decline in the value unlisted property assets held.

\*All performance figures are based off NTA.

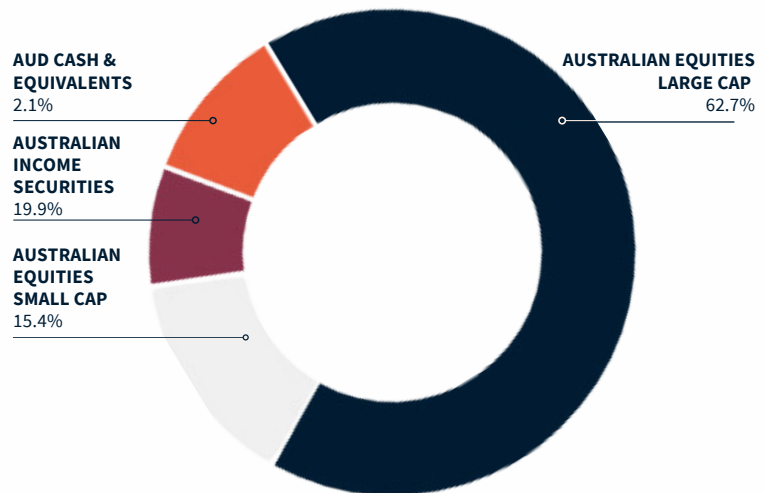


## Top 10 Holdings

(in alphabetical order)

Company	ASX Code
BHP Group	BHP
Incitec Pivot	IPL
Light and Wonder Inc	LNW
Ramsay Healthcare	RHC
SBS Mortgage4	MF678RSB
SBS Mortgage5	MF678RSC
Telstra Group	TLS
Westpac Banking Corporation	WBC
Woodside Energy Group	WDS
Worley	WOR

## Gross Asset Allocation



## Your Portfolio Manager



**Will Riggall**

Chief Investment Officer

## Portfolio Asset Allocation

Assets	\$M
Australian Equities	118.0
Australian Income Securities	10.9
AUD Cash & Equivalents	22.7
Gross Portfolio Valuation	151.7
Convertible Notes (CAMG)***	-34.1
Provision for expenses - mgt/perf fee	-0.1
Net Tangible Assets Before Tax	117.5

\*\*\*CAMG are unsecured, convertible notes in CAM which, if redeemed, would need to be paid out at face value of \$1.

## Investment Philosophy



**clime**

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