



**Clime Capital Limited**

14 May 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 30 April 2025.

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# About *Clime Capital Limited*

## Net Tangible Assets (NTA)

2025	April <sup>1</sup>	March <sup>1</sup>	February <sup>1</sup>
NTA before tax (CUM Dividend)	\$0.750	\$0.750	\$0.763
NTA after tax* (CUM Dividend)	\$0.795	\$0.800	\$0.803

<sup>1</sup> On 25 February 2025, 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 January to 31 March 2025, paid on 24 April 2025. NTA before and after tax disclosed above for February 2025 and March 2025 is before the effect of this dividend payment and for April 2025 is after the effect of this dividend payment.

<b>NTA Before Tax (CUM Dividend)</b>  <b>\$0.750</b> As at 30 April 2025	<b>NTA After Tax* (CUM Dividend)</b>  <b>\$0.795</b> As at 30 April 2025	<b>Total Portfolio Including Cash</b>  <b>\$146.4m</b>
<b>Running Yield</b>  <b>7.1%</b> Fully Franked	<b>Cash Dividend**</b>  <b>5.40 cents</b> Fully Franked	<b>Grossed Up Running Yield - Pre Tax</b>  <b>10.2%</b>

\* NTA after tax includes \$0.043 per share of income tax losses available to the Company in future periods.

\*\* Cash dividends include the last four dividend payments

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## Dividends Paid Quarterly

Jun-24: 1.35 cents

Sep-24: 1.35 cents

Dec-24: 1.35 cents

Mar-25: 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.**

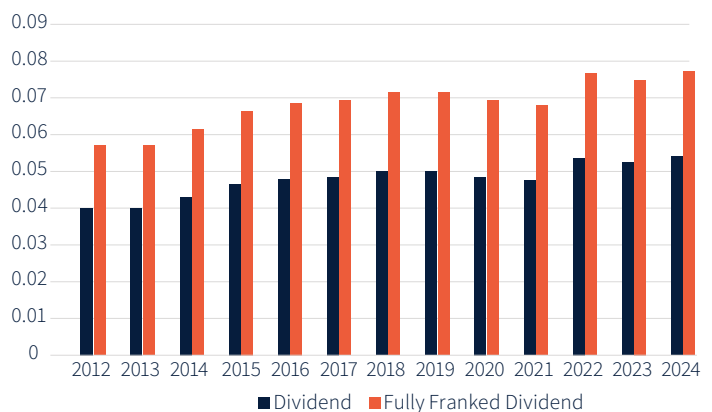
Currently, the market yield is approximately 3.4% (approximately 70% franked) whereas CAM is trading at a dividend yield of approximately 7.1% (100% franked).

## 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	2.13%	-0.80%	0.93%	3.01%	3.09%	9.49%	5.99%	9.77%
Benchmark Return	3.60%	-4.02%	0.66%	8.81%	6.69%	12.38%	7.93%	10.30%
Active Return (Gross)	-1.47%	3.22%	0.27%	-5.80%	-3.61%	-2.89%	-1.94%	-0.54%

\*\*\* All performance figures are based off NTA.

## History of Fully Franked Dividends



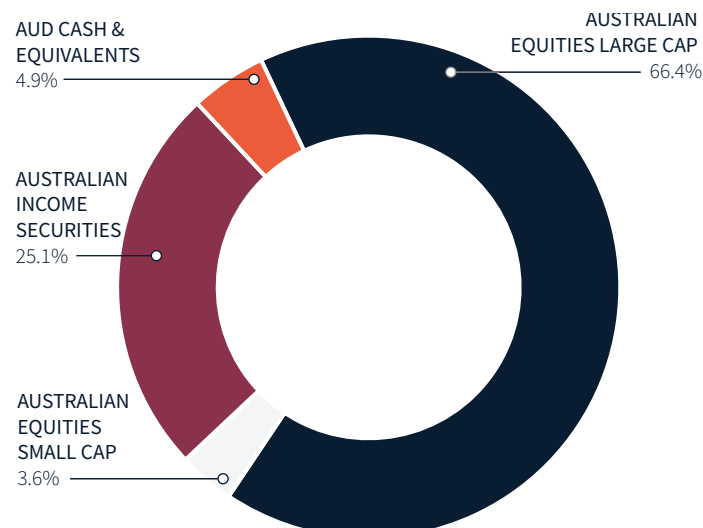
Source: Clime Asset Management



## Top 10 Listed Equity Holdings (in alphabetical order)

Company	ASX Code
Ampol	ALD
APA Group	APA
BHP Group	BHP
National Australia Bank	NAB
Nib Holdings LTD	NHF
Ramsay Healthcare	RHC
Telstra Group	TLS
The Lottery Corporation	TLC
Westpac Banking Corporation	WBC
Woodside Energy Group	WDS

## Gross Asset Allocation



## Your Portfolio Managers



Will Riggall

Chief Investment Officer



Steve Lambeth

Portfolio Manager

## Portfolio Asset Allocation

Assets	\$M
Australian Equities	102.5
Income Securities	36.7
AUD Cash & Equivalents	7.2
Gross Portfolio Valuation	146.4
Convertible Notes (CAMG)*	-33.6
Provision for expenses - mgt/perf fee	-0.1
Net Tangible Assets Before Tax	112.7

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

## Investment Philosophy

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The information contained in this document is published by CAM's Investment Manager, Clime Asset Management Pty Limited ABN 72 098 420 770 AFSL 221146 (Clime).

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