



Clime Capital Limited

15 May 2025

Company Announcements
Australian Securities Exchange

Net Tangible Asset Backing (updated)

Please find attached the updated Net Tangible Assets report of Clime Capital Limited (ASX: CAM) as at the close of business on 30 April 2025.

The NTA was incorrectly reported as CUM dividend. This announcement confirms that the NTA is ex dividend.

For further information contact:

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Clime Capital Limited

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About *Clime Capital Limited*

Net Tangible Assets (NTA)

2025	April ¹	March ¹	February ¹
NTA before tax	\$0.750	\$0.750	\$0.763
NTA after tax*	\$0.795	\$0.800	\$0.803

¹ 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.

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

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* 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

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

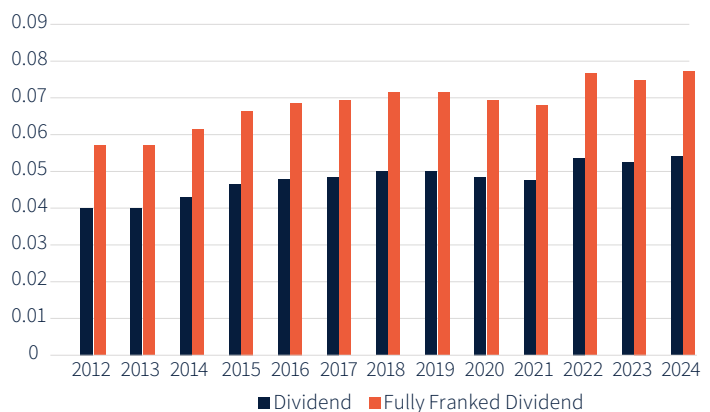
CAM pays fully franked dividends (100%) compared to 70% franked for ASX 200.

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).

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	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%

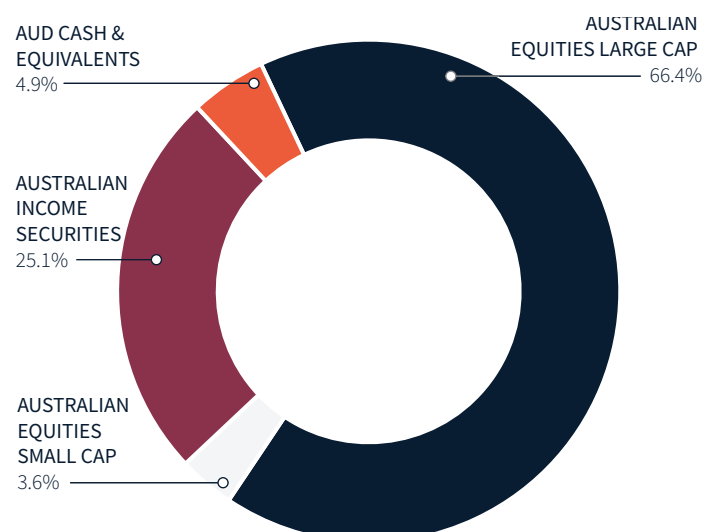
*** All performance figures are based off NTA.



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

**clime****Clever investing made easy**Client Services 1300 788 568 | info@clime.com.au | clime.com.au

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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