



Clime Capital Limited

14 July 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 June 2025.

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Clime Capital Limited

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About *Clime Capital Limited*

End of Month Net Tangible Assets (NTA)

2025	June ¹	May ¹	April ²
NTA before tax (CUM Dividend)	\$0.773	\$0.765	\$0.750
NTA after tax (CUM Dividend)	\$0.813	\$0.805	\$0.795

¹ On 26 May 2025, the Board declared a 50% franked dividend of 1.35 cents per share in respect of the Company's ordinary shares for the period 1 April to 30 June 2025, payable on 25 July 2025. NTA before and after tax disclosed above for 30 June 2025 and 31 May 2025 is **before** the effect of the dividend payable on 25 July 2025.

² 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 30 April 2025 is **after** the effect of this dividend paid on 24 April 2025.

CAM Snapshot

NTA Before Tax (CUM Dividend) \$0.773 As at 30 June 2025	NTA After Tax³ (CUM Dividend) \$0.813 As at 30 June 2025	Total Portfolio Including Cash \$149.0m
Trailing Yield^{4,5} 7.7%	Cash Dividend⁴ 5.40 cents	Grossed Up Trailing Yield - Pre Tax 11.0%

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³ NTA after tax includes \$0.042 per share of income tax losses available to the Company in future periods.

⁴ Trailing yield and cash dividends are based on the last four dividend payments.

⁵ Trailing yield is calculated as cash dividend (5.40 cents) divided by the current share price as of 11 July 2025 (\$0.70).

Quarterly Dividends

Jun-24: 1.35 cents (100% franked)

Sep-24: 1.35 cents (100% franked)

Dec-24: 1.35 cents (100% franked)

Mar-25: 1.35 cents (100% franked)

Jun-25: 1.35 cents declared (50% franked)

Franked Dividends

Historically, CAM has paid fully franked dividends (100%) compared to 70% franked for ASX 200. Going forward our franking levels may vary.

CAM Yield vs Market Yield (ASX200)

CAM will continue to target a grossed-up dividend yield on NTA higher than the grossed up ASX market yield (currently circa 4.6%).

Performance⁶

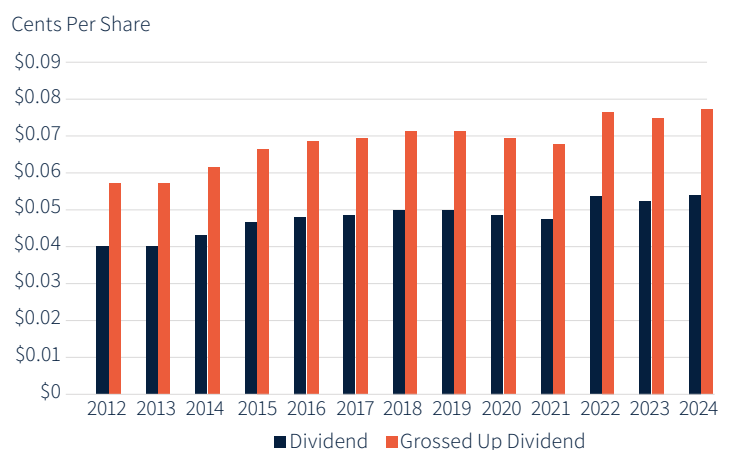
	1 month	3 months	6 months	1 year	3 years p.a.	5 years p.a.	10 years p.a.	Since inception p.a.
Gross Return ⁷	1.45%	5.44%	5.37%	4.67%	9.29%	8.55%	6.65%	9.90%
Benchmark Return ⁸	1.44%	9.50%	5.90%	13.23%	13.49%	12.00%	9.07%	10.57%
Active Return (Gross)	0.01%	-4.06%	-0.52%	-8.56%	-4.21%	-3.45%	-2.42%	-0.67%

⁶ All performance figures are based off NTA.

⁷ Gross Return is before tax and fees.

⁸ Benchmark Return is ASX All Ordinaries Accumulation Index.

Dividends Paid Over Time



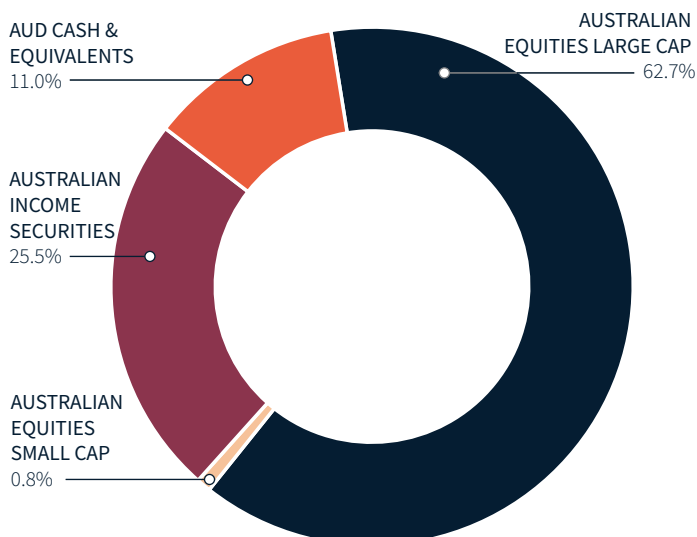
Source: Clime Asset Management



Top 20 Listed Equity Holdings (in alphabetical order)

Company	ASX Code
Ampol	ALD
APA Group	APA
Aurizon Holdings	AZJ
Bank of Queensland	BOQ
BHP Group	BHP
CSL	CSL
Endeavour Group	EDV
Metcash	MTS
National Australia Bank	NAB
Nib Holdings LTD	NHF
Orica	ORI
Origin Energy	ORG
Ramsay Healthcare	RHC
Resmed Inc CDI's	RMD
Rio Tinto	RIO
Super Retail Group	SUL
Telstra Group	TLS
Westpac Banking Corporation	WBC
Woodside Energy Group	WDS
Woolworths Group	WOW

Gross Asset Allocation



Your Portfolio Managers



Will Riggall

Chief Investment Officer



Steve Lambeth

Portfolio Manager

Portfolio Asset Allocation

Assets	\$M
Australian Equities	94.5
Income Securities	38.1
AUD Cash & Equivalents	16.5
Gross Portfolio Valuation	149.0
Convertible Notes (CAMG)*	-33.7
Provision for expenses – mgt/perf fee	-0.1
Net Tangible Assets Before Tax	115.1

* 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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