

13 January 2022

Company Announcements
Australian Securities Exchange

CLIME INVESTMENT MANAGEMENT LIMITED (ASX:CIW)

INVESTMENT IN RALTON AM PTY LTD (RALTON)

The Board of Clime Investment Management Limited (CIW) is pleased to update shareholders on its agreement to form an integrated SMA/MDA business with Ralton.

Following the completion of due diligence, and as previously announced, CIW intends to transfer management of its circa \$270 million of Funds Under Management (FUM) in the SMA/MDA space to Ralton in exchange for an initial shareholding of 75% of Ralton.

The final equity ownership (evidenced by legal documentation) will be based with reference to the total combined FUM of Ralton and the economic contribution of the Clime managed accounts relative to the Ralton managed accounts.

On completion, the combined managed account portfolio will be circa \$330 million of FUM. The final equity ownership structure will be finalised in early February 2022, to acknowledge the value of existing transactions and mandates currently in various stages of progress.

The terms of the agreement between the parties includes the option for CIW to fully acquire Ralton in the second half of calendar 2022.

Pursuant to the transaction, the Chief Investment Officer (CIO) of Ralton (Will Riggall) has been appointed the CIO of CIW.

Commenting on his appointment, Mr Riggall said, “bringing together the combined scale and capabilities of Ralton and Clime under the one operating entity will enable the combined Clime Investment team to provide superior outcomes to both advisers and clients across an expanded range of investment solutions”.

This announcement is approved by the Board of Directors of CIW for release.

For further information contact

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