



Clime Capital Limited offers investors the opportunity to invest in a value focused Listed Investment Company (LIC) managed by a recognised Australian Value Equity Manager - Clime Asset Management.

Clime has a disciplined investment approach focused on the distinction between price and value. The allocation of capital is tempered by the Clime's continual macroeconomic overlay.

The company has the ability to hold elevated cash levels when market risks are considered to be elevated or value is not apparent. Clime also has the ability to look across listed asset classes to seek returns.

Returns to shareholders are produced by purchasing securities that are understandable, that have honest and capable managers and are highly likely to generate superior returns over time. Securities will only be purchased when the price on offer is below the appraised value.

Top Holdings (Weightings %)

<i>Australian Equities</i>	
Woolworths Limited	5.67
Telstra Corporation Limited	4.80
Australia & New Zealand Banking Group	4.42
National Australia Bank	4.38
The Reject Shop Limited	3.08
Ardent Leisure Group	2.86
National Australia Bank Notes	2.81
Macquarie Perpetual Notes	2.77
Origin Energy Limited	2.61
Dick Smith Holdings Limited	2.56
<i>International Equities</i>	
American Insurance Group	1.66
McDonald's Corporation	1.41
American Express Company	1.39
<i>AUD Cash</i>	<i>4.49</i>
<i>USD Cash</i>	<i>6.73</i>
Total	51.64

¹ Fully diluted NTA per share incorporates the fully paid ordinary shares converting preference shares on issue and bonus entitlements due to be paid on conversion of the preference shares. Converting Preference shareholders will accrue the bonus issue and upon conversion will receive 1.387 Ordinary Shares for every Converting Preference Share.

² On 4 June 2015, the Board declared a fully franked dividend of 4.5 cents per share in respect of the Company's converting preference shares and a fully franked ordinary dividend of 1.20 cents per share for ordinary shareholders for the quarter ending 30 June 2015. These dividends were paid on 22nd and 23rd July 2015. NTA before and after tax disclosed above for May and June is before the effect of this dividend payment.

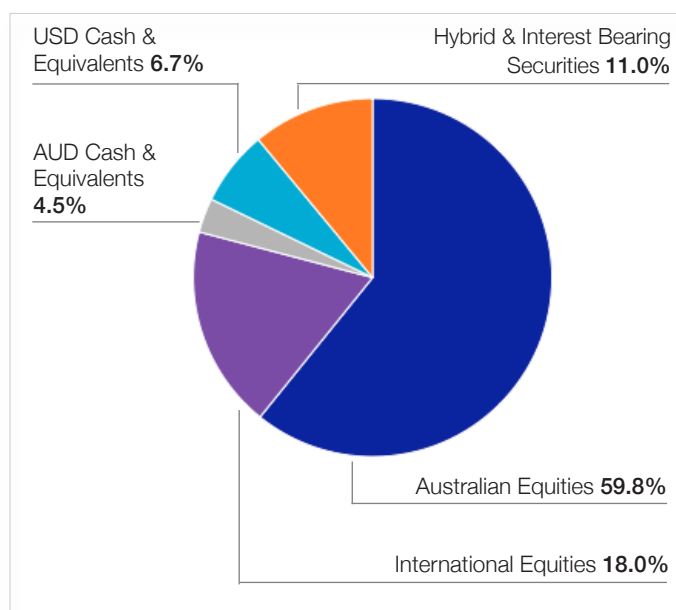
³ On 10 March 2015, the Board declared a fully franked dividend of 4.75 cents per share in respect of the Company's converting preference shares and a fully franked ordinary dividend of 1.15 cents per share for ordinary shareholders for the quarter ending 31 March 2015. These dividends were paid on 22nd and 23rd April 2015. NTA before and after tax disclosed above for April is after the effect of this dividend payment.

⁴ In accordance with the on-market buy-back scheme, the company bought back 159,317 ordinary shares at an average price of \$0.915 during the month.

Net Tangible Assets (NTA)

	June	May	April
NTA before tax	\$0.97 ^{1,2,4}	\$1.01 ^{1,2}	\$1.00 ^{1,3}
NTA after tax	\$0.97	\$1.00	\$0.98
Year to date Dividends & Taxes paid per share	\$0.06	\$0.06	\$0.06

Asset Allocation



Company Overview (\$m)

Australian Securities	\$62.78
International Securities	\$15.99
AUD Cash & Equivalents	\$3.98
USD Cash & Equivalents	\$5.97
Total Portfolio including cash	\$88.72

Ordinary Shares Overview (ASX:CAM)

Share Price (at month end)	\$0.905
Rolling 12 Month Dividend	4.65cps
Historical Dividend Yield	5.1%
Percentage Franked	100%
Grossed Up Yield	7.3%
Dividend Reinvestment Plan	Yes

Preference Shares Overview (ASX:CAMPA)

Share Price (at month end)	\$1.40
Rolling 12 Month Dividend	18.75cps*
Historical Dividend Yield	13.4%
Percentage Franked	100%
Grossed Up Yield	19.1%
Dividend Reinvestment Plan	No

* With effect from June 2015 quarter, CAMPA dividends for future quarters has been revised to 4.5 cents (18 cents per annum) fully franked per share.

Shareholder Returns: \$10,000 (January 2009 to June 2015)



Clime Capital Limited (ASX:CAM)

Target 10%

Data Source: Thomson Reuters

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