



Clime Capital Limited offers investors the opportunity to invest in a value focused LIC managed by a recognised top performing 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.

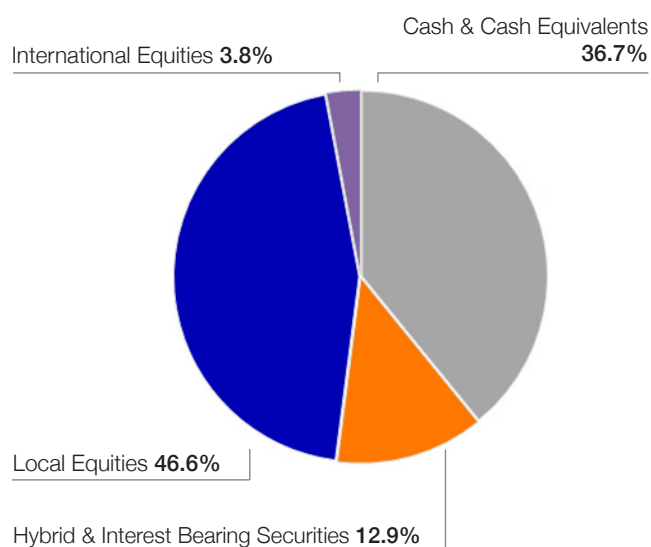
Top 10 Holdings (Weightings %)

Australia & New Zealand Banking Group Limited	5.51
SMS Management & Technology Limited	4.02
Multiplex Convertible Note	4.01
BHP Billiton Limited	3.96
Brickworks Limited	3.92
National Australia Bank Notes	3.63
Woolworths Limited	3.48
Macquarie Perpetual Notes	3.42
The Reject Shop Limited	3.25
Adelaide Brighton Limited	2.96
Cash & Cash Equivalents	36.7
Total	74.86

Net Tangible Assets (NTA)

	September	August	July
NTA before tax	\$1.04 ^{1,2}	\$1.09 ¹	\$1.07 ¹
NTA after tax	\$1.02	\$1.06	\$1.05

Asset Allocation



Company Overview (\$m)

Domestic Securities	\$56.6
International Securities	\$3.7
Cash & Cash Equivalents	\$35.0
Total Portfolio including cash	\$95.3

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 10 September 2014, 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 30 September 2014. The payment dates for the dividend payments will be 22nd and 23rd October 2014. NTA before and after tax disclosed above is before the effect of this dividend.

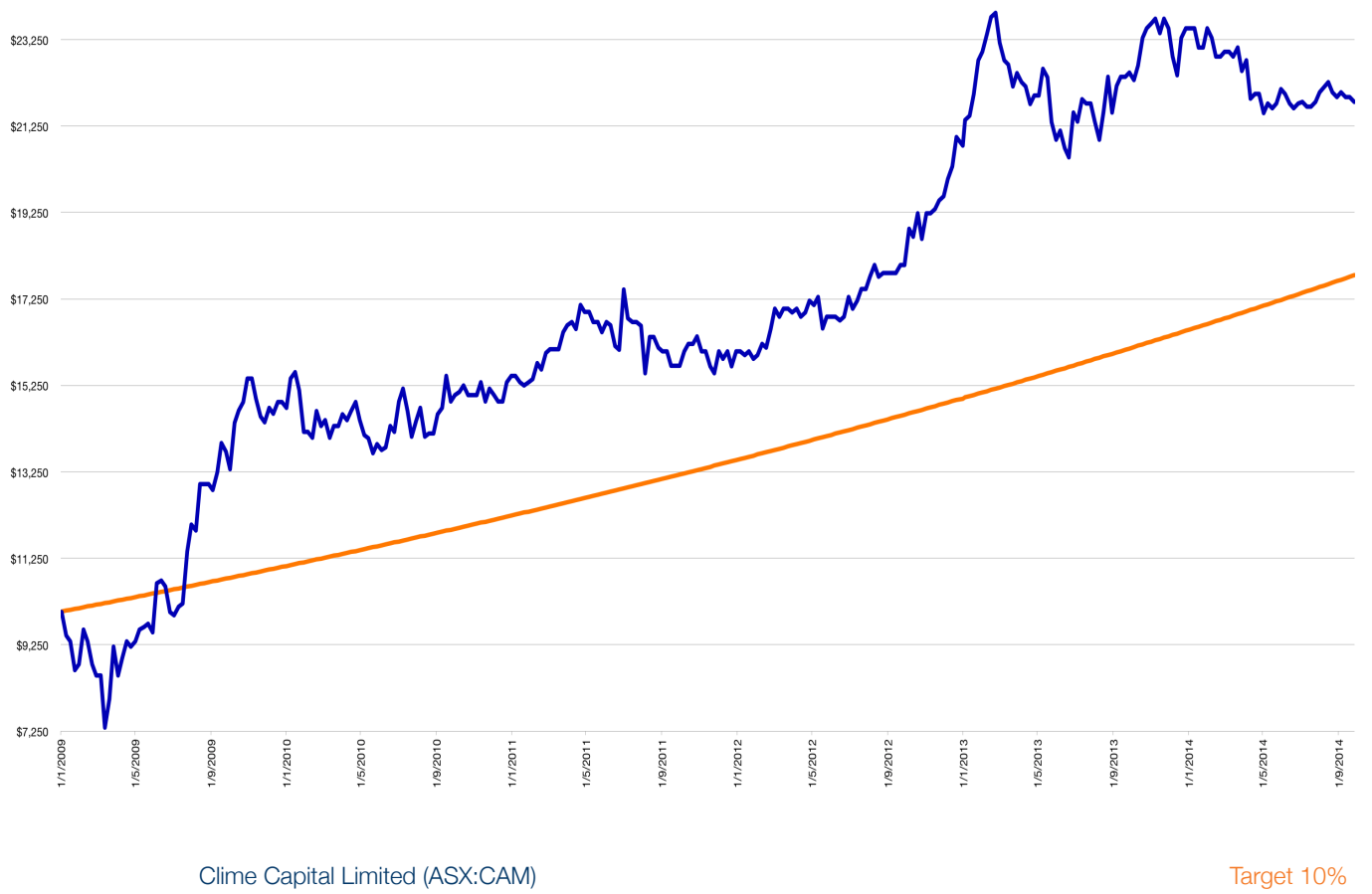
Ordinary Shares Overview (ASX:CAM)

Share Price (as at 30 September 2014)	\$0.96
Rolling 12 Month Dividend	4.3cps
Historical Dividend Yield	4.5%
Percentage Franked	100%
Grossed Up Yield	6.4%
Dividend Reinvestment Plan	Yes

Preference Shares Overview (ASX:CAMPA)

Share Price (as at 30 September 2014)	\$2.08
Rolling 12 Month Dividend	19cps
Historical Dividend Yield	9.1%
Percentage Franked	100%
Grossed Up Yield	13.0%
Dividend Reinvestment Plan	No

Shareholder Returns: \$10,000 (January 2009 to September 2014)



Data Source: Thomson Reuters

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