



Net Tangible Assets (NTA) Update

	December	November	October
NTA before tax	\$1.10 ^{1,2}	\$1.11 ¹	\$1.14 ¹
NTA after tax	\$1.06	\$1.06	\$1.11

¹ Fully diluted NTA per share incorporates both the fully paid ordinary shares post placements and rights issue, converting preference shares on issue and bonus entitlements due to be paid on conversion of the preference shares.

² On 20 December 2013, 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 cent per share for ordinary shareholders for the quarter ending 31 December 2013. The payment date of the dividend payment are 22nd and 23rd January 2014. NTA before and after tax disclosed above is before the effect of the dividend payment.

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.

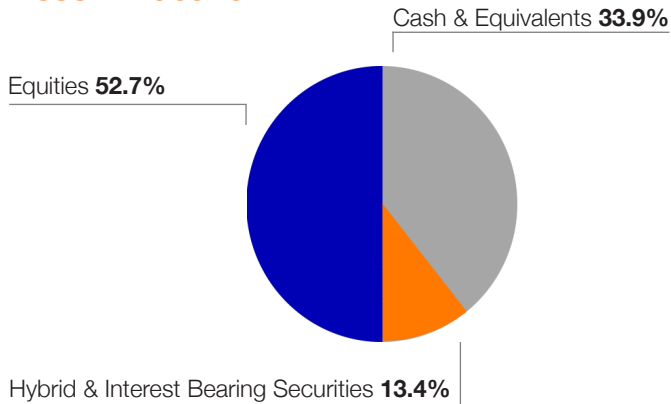
Top 15 Holdings

BHP Billiton Limited	9.05%
ANZ Banking Group Limited	5.13%
Brickworks Limited	4.54%
Multiplex Convertible Note	4.16%
Westpac Banking Corporation	3.91%
Telstra Corporation Limited	3.73%
Woolworths Limited	3.59%
McMillan Shakespeare Limited	3.19%
SMS Management & Technology Limited	3.16%
National Australia Bank Notes	2.95%
Mineral Resources Limited	2.65%
Macquarie Group Capital Notes	2.36%
The Reject Shop Limited	2.30%
Ausdrill Limited	2.21%
Spark Infrastructure Group	2.07%
Cash & Cash Equivalents	33.97%
TOTAL	88.97%

Company Overview

Mandate	Australian Listed Securities
Equity and Income Securities	\$58.5 million
Cash	\$30.0 million
Total Portfolio including cash	\$88.5 million

Asset Allocation



Ordinary Shares Overview (ASX:CAM)

Share Price (as at 31 December 2013)	\$1.08
Rolling 12 Month Dividend	\$0.04
Historical Dividend Yield	3.7%
Percentage Franked	100%
Grossed Up Yield	5.3%
Dividend Reinvestment Plan	Yes

Preference Shares Overview (ASX:CAMP)

Share Price (as at 31 December 2013)	\$2.18
Rolling 12 Month Dividend	\$0.19
Historical Dividend Yield	8.7%
Percentage Franked	100%
Grossed Up Yield	12.4%
Dividend Reinvestment Plan	No

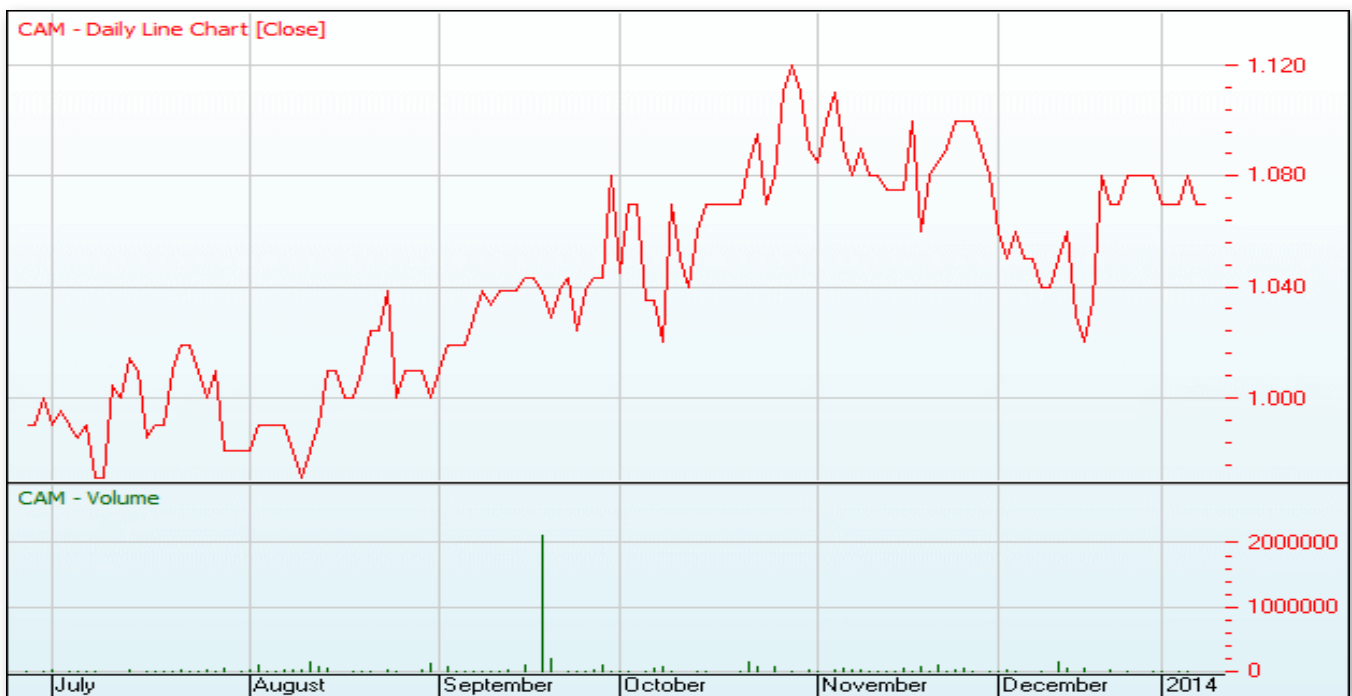


Figure: CAM Daily Line Chart
Data Source: Australian Securities Exchange

Copyright © 2013 Clime Capital Limited (ASX:CAM). All rights reserved. The information provided in this email and climecapital.com.au is intended for general use only. The information presented does not take into account the investment objectives, financial situation and advisory needs of any particular person nor does the information provided constitute investment advice. Under no circumstances should investments be based solely on the information herein. Climecapital.com.au is intended to provide educational information only. Please be aware that investing involves the risk of capital loss. Data for graphs, chart and quoted indices contained in this report has been sourced by IRESS Market Technology, Thomson Reuters, Clime Asset Management and MyClime unless otherwise stated. *Past performance is no guarantee of future returns.*