



## Net Tangible Assets (NTA) Update

	January	December	November
NTA before tax	<b>\$1.06</b> <sup>1,2</sup>	\$1.10 <sup>1,2</sup>	\$1.11 <sup>1</sup>
NTA after tax	<b>\$1.03</b>	\$1.06	\$1.06

<sup>1</sup> 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.

<sup>2</sup> 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 record date for the dividend payment was 8th January 2014. NTA before and after tax disclosed above is before the effect of the dividend payment. The NTA before tax per share disclosed above is before payment of dividend for December 2013 and after payment of dividend for January 2014.

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.

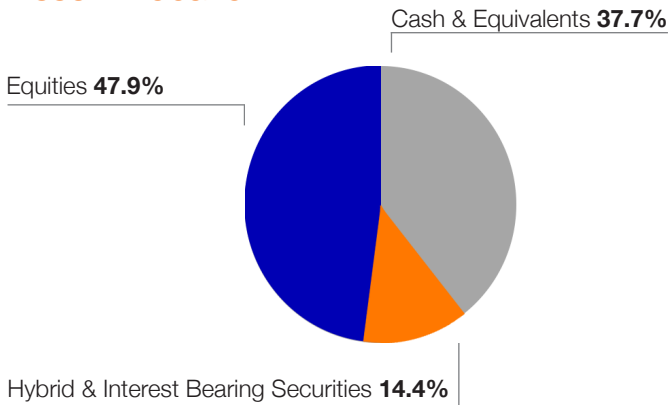
## Top 10 Holdings

BHP Billiton Limited	8.51%
ANZ Banking Group Limited	4.94%
Brickworks Limited	4.64%
Multiplex Convertible Note	4.35%
Westpac Banking Corporation	3.84%
Woolworths Limited	3.73%
McMillan Shakespeare Limited	3.30%
SMS Management & Technology Limited	3.30%
Telstra Corporation Limited	3.17%
National Australia Bank Notes	3.14%
Cash & Cash Equivalents	37.72%
<b>TOTAL</b>	<b>80.64%</b>

## Company Overview

Mandate	Australian Listed Securities
Equity and Income Securities	\$53.5 million
Cash	\$32.4 million
Total Portfolio including cash	\$85.9 million

## Asset Allocation



## Ordinary Shares Overview (ASX:CAM)

Share Price (as at 31 January 2014)	\$1.07
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:CAMPA)

Share Price (as at 31 January 2014)	\$2.13
Rolling 12 Month Dividend	\$0.19
Historical Dividend Yield	8.9%
Percentage Franked	100%
Grossed Up Yield	12.7%
Dividend Reinvestment Plan	No

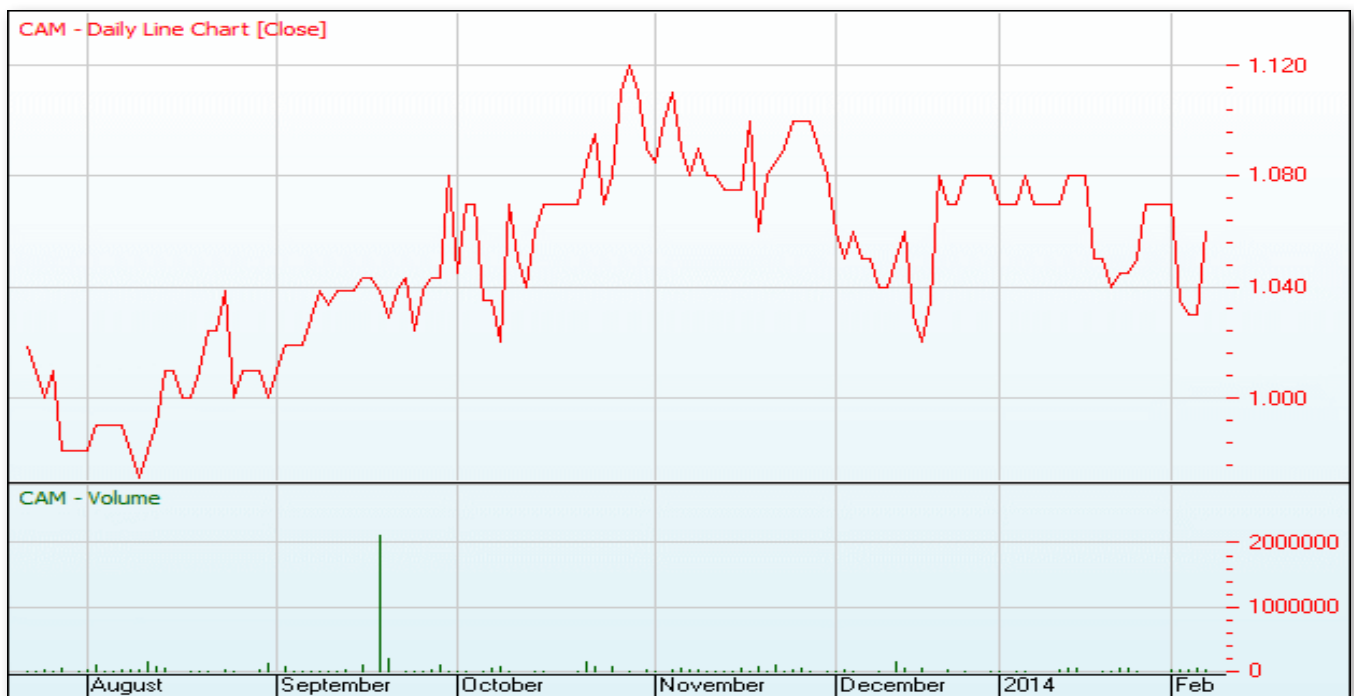


Figure: CAM Daily Line Chart  
Data Source: Australian Securities Exchange

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