31 July 2026

Company Announcements
Australian Securities Exchange

Clime Investment Management Limited (ASX: CIW)

June Quarter Update

Highlights

Financial and Investment

- **Strong improvement in investment outcomes. Performance fee from Clime Capital Limited expected to be material.**
- **Subject to audit review, Board guidance for a final dividend of 0.5 cents per share based on strong profit performance in FY26.**

Strategic Transformation

- **Strategic initiatives largely complete.**
- **Continued transition toward a mandate-led capital allocation model with reduced operational complexity and improved scalability.**

Dear Shareholders,

The FY26 financial year concluded with the Group materially completing the strategic transformation commenced approximately eighteen months ago.

During this period Clime has transitioned from operating a collection of sub-scale products and businesses that created complexity, duplication and unnecessary cost, toward a simplified mandate-led investment and asset consulting business.

This transition has been driven by four core principles:

- simplify the operating model;
- improve investment performance;
- strengthen governance; and
- allocate capital where Clime possesses genuine competitive advantage.

Most of these structural objectives have now been achieved and Management's focus is progressively shifting from business simplification toward expanding recurring mandate revenue, strengthening strategic partnerships and improving returns for shareholders.

Key initiatives completed during the year include:

- sale of the retail client book;
- strategic partnership established for the Clime Advice AFSL with transition activities completed in July;
- restructuring of its investment in James Street Private Wealth - 30% ownership was transferred to the founder under a structured financing arrangement, with Clime retaining a 20% shareholding;
- sale of the Clime International and All Cap Funds;
- terms agreed for the sale of the Vertium Fund, transition to be completed in August; and
- restructuring of the Clime SMA and MDA product solutions into a strategic joint venture.

These initiatives have materially reduced operational complexity while improving the scalability of the Group. The Board expects to declare a strong profit result for FY26, and this result will enable the Board to consider a **fully franked final dividend of no less than 0.5 cents per share**.

Investment Performance

Investment performance across the Group continued to improve during FY26. Clime Capital Limited (CAM) has delivered strong active returns (gross portfolio return 17%) relative to its benchmark, the **ASX All Accumulation Index**.

Management expects CAM to generate a material performance fee for FY26, subject to audit and final market valuations at year-end. The Clime All Cap Fund also exceeded its benchmark generating performance fees for the company.

Asset Consulting and Mandates (FUM) at circa $2.5 billion

As previously reported, asset consulting and capital under mandate (FUM) will be published in quarterly reports as this represents a material component of the business. The following table provides specific detail of asset consulting and mandates FUM across the CIW Group and changes over the June quarter:

FUNDS UNDER MANAGEMENT & ADVICE (Unaudited)	30-Jun-26 $mill	30-Apr-26 $mill	31-Mar-26 $mill	Change $mill (Apr – Jun)	Change %
Clime Capital Limited (Listed Investment Co.)	*$157*	$154	$155	$3	1.9%
IMAs and Direct FUM&A	*$332*	$324	$324	$7	2.2%
Separately Managed Accounts (SMAs)	*$318*	$359	$355	($41)	(11.5%)
Asset Consulting and mandates	*$1,695*	$1,701	$706	($6)	(0.3%)
TOTAL FUM&A	***$2,502***	**$2,539**	**$1,540**	**($37)**	**(1.4%)**

Outlook

The Board and I believe the structural transformation of the Group is now substantially complete and Clime is now positioned as a more focused, scalable investment management business with materially reduced operational complexity and a strengthened platform for long-term shareholder value.

FY27 will be focused on:

- expanding Asset Consulting mandates;
- growing recurring institutional revenue;
- integrating strategic partnerships;
- completing remaining structural initiatives;
- maintaining disciplined capital allocation; and
- continuing to improve investment performance.

The Board will report audited results to shareholders in late August and will declare the final dividend at this time.

This announcement is approved by the Board of Directors of Clime Investment Management Limited for release to the ASX.

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