



27 August 2014

The Manager  
Companies Announcement Office  
Australian Securities Exchange  
Level 4, 20 Bridge Street  
Sydney NSW 2000

Dear Sir/Madam,

**RESULTS FOR ANNOUNCEMENT TO THE MARKET**

Please refer to the following information in relation to ClearView Wealth Limited's results for the twelve months ended 30 June 2014.

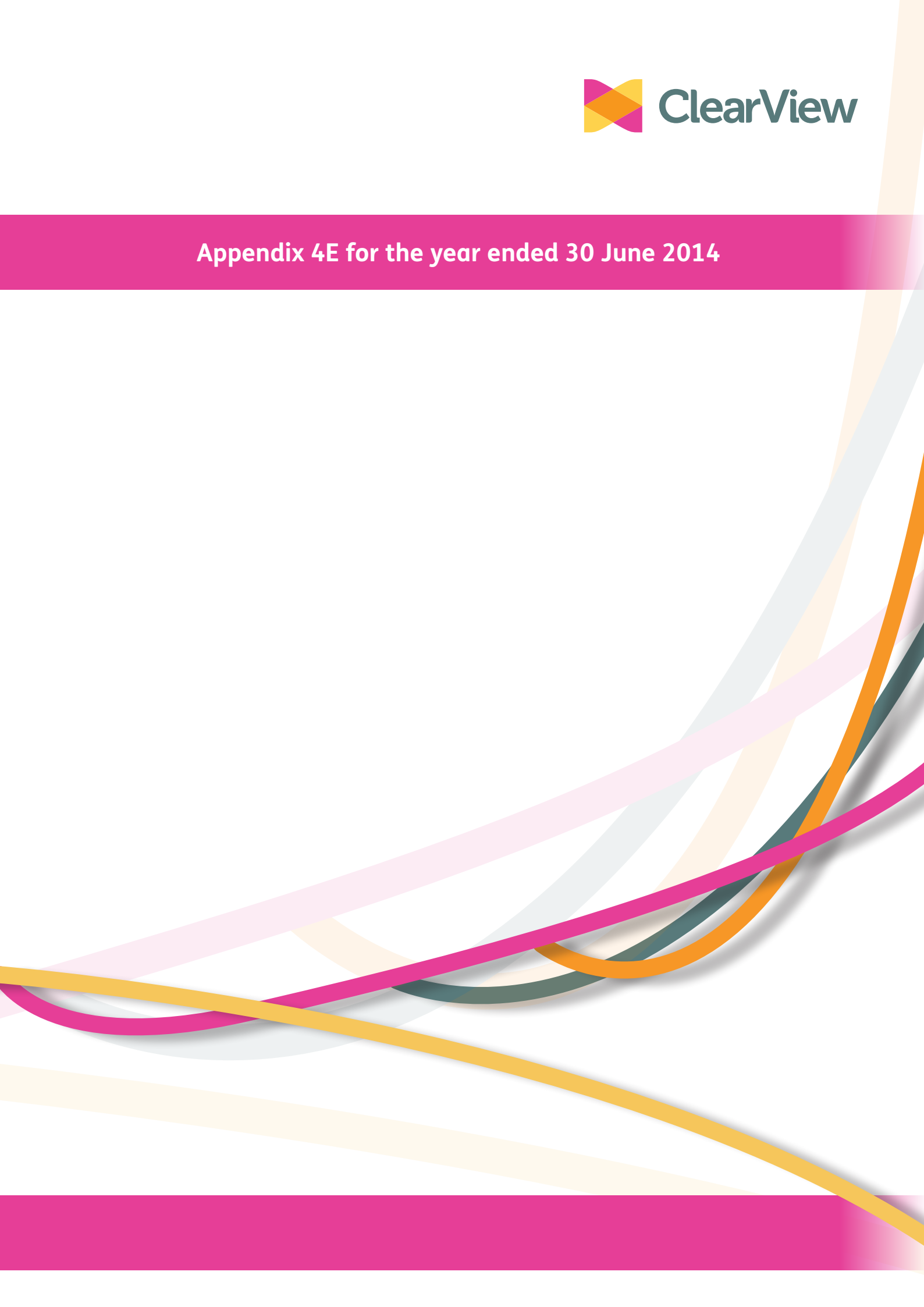
1. FY2014 results – Part 1 Appendix 4E
2. FY2014 results – Part 2 2014 Annual Report
3. FY2014 results – Part 3 Market Release and Dividend Announcement
4. FY2014 results – Part 4 Investor Presentation

Yours sincerely

A handwritten signature in black ink, appearing to read 'Chobson'.

Chris Robson  
General Counsel and Company Secretary

Appendix 4E for the year ended 30 June 2014



# ClearView Wealth Limited

ABN 83 106 248 248

## Appendix 4E

### Name of Entity:

ACN:

Period ended (reporting period)

Period ended (previous corresponding period)

ClearView Wealth Limited
106 248 248
30 June 2014
30 June 2013

### Results for announcement to the market

(Amount and percentage change up or down from the previous corresponding period)

	30 June 2014 \$'000	30 June 2013 \$'000	% Change
Operating revenue before net fair value gains on financial assets	190,301	172,278	10%
Net operating revenue from ordinary activities <sup>1</sup>	270,743	291,811	(7%)
Net operating profit from ordinary activities	13,880	1,876	Large
Net profit for the reporting period attributable to members	13,880	1,876	Large

<sup>1</sup> Net operating revenues from ordinary activities include amounts attributable to shareholders, policyholders and external unitholders. The amount is the aggregate of net premium revenue of \$66.4m (2013:\$50.8m), fee and other revenue of \$59.1m (2013: \$52.7m), investment income of \$64.8m (2013: \$68.8m) and net fair value gains on financial assets of \$80.4m (2013: \$119.5m).

### Dividends

	Amount per security	Franked amount per security
Final dividend declared (cents)	2.0	2.0
Interim dividend (cents)	nil	nil

On 26 August 2014, the Company proposed a fully franked final dividend of \$10.98 million representing 2 cents per share (Final Dividend).

Ex-dividend date	2 September 2014
Record date for determining entitlements to the dividends	4 September 2014
Payment date for dividends	17 September 2014

A final dividend for FY13 of \$8.2m (1.8 cents per share) was paid during the financial year via a fully underwritten Dividend Reinvestment Plan (DRP).

ClearView has no debt and \$25.5m surplus capital above the internal benchmarks at 30 June 2014. Internal benchmarks include capital held for the protection of ClearView's regulatory capital position in respect of risk outcomes where the regulatory capital cannot be easily accessed and to protect the various entities' regulatory licences.

### Details of dividend reinvestment plan in operation and the last date for the receipt of an election notice for participation in any dividend reinvestment plan.

ClearView's DRP will continue to operate for the FY14 dividend payment. Shares under the DRP will be issued at a fixed price of \$0.80 per share, consistent with ClearView's DRP Rules, and in line with the 90 day volume weighted average price of \$0.80. The DRP is a cost-effective way for ClearView shareholders to increase their shareholding through the reinvestment of any cash dividends in ordinary shares. ClearView intends to have the DRP active for future dividend periods until further notice.

# ClearView Wealth Limited

ABN 83 106 248 248

## Appendix 4E (continued)

In order to preserve capital and to support ClearView's strong growth, the DRP has been fully underwritten by CBA Equities Limited for the FY14 dividend.

New shareholders or shareholders who did not elect to participate in the DRP for the FY13 final dividend, can elect to participate in the DRP for the FY14 final dividend by updating their shareholding details online from the Computershare website [www.computershare.com.au/easyupdate/cvw](http://www.computershare.com.au/easyupdate/cvw). For shareholders who have existing nominations, these nominations will be automatically applied for the FY14 final dividend, unless otherwise instructed. Change requests for existing nominations can be made by completing a change in participation form online at the Computershare website [www.computershare.com.au/easyupdate/cvw](http://www.computershare.com.au/easyupdate/cvw).

Elections to participate in the DRP or changes to existing DRP elections must be made with Computershare by 5pm Friday 5 September 2014, which is the first business day after the record date for the FY14 final dividend.

Any shares issued to participating shareholders under the DRP will rank equally with existing fully paid ordinary shares.

A copy of the DRP Rules is available at the ClearView website [www.clearview.com.au](http://www.clearview.com.au) under the Shareholder Information section. The DRP Rules can also be viewed on the Computershare website by clicking into the "Plan Details" bar at [www.computershare.com.au/easyupdate/cvw](http://www.computershare.com.au/easyupdate/cvw).

### Review and results of operations

See Annual Report for Consolidated Statements of Profit and Loss and Other Comprehensive Income, Consolidated Statements of Financial Position, Consolidated Statements of Changes in Equity, Consolidated Statements of Cash Flows and Notes to the Financial Statements.

A reconciliation of Reported Net Profit After Tax (NPAT) to Underlying NPAT is provided below:

	30 June 2014 \$'000	30 June 2013 \$'000	% Change
<b>Reported Net Profit After Tax (NPAT)</b>	<b>13,880</b>	<b>1,876</b>	<b>Large</b>
<b>Adjusted for:</b>			
Amortisation of intangibles	7,469	7,536	(1%)
AIFRS policy liability adjustment	(2,202)	2,278	NM
Take over bid related costs	-	5,926	NM
Restructure costs	-	863	NM
Income tax (benefit) / expense	591	(2,467)	NM
<b>Underlying Net Profit After Tax (UNPAT)</b>	<b>19,738</b>	<b>16,012</b>	<b>23%</b>

See Chairman's Letter, Managing Director's Report and Operating and Financial Review in the accompanying Annual Report for details on the result for the year ended 30 June 2014.

### Net tangible assets per security

	Reporting period	Previous corresponding period
Net assets per security (cents per share)*	62.3	60.5
Net tangible asset backing per ordinary security (cents per share)*	54.6	50.1

\* Adjusted for shares issued and corresponding loans granted (\$28.7m) (2013: \$23.6m) under the Employee Share Plan (ESP).

See Operating and Financial Review in accompanying Annual Report for details on the Statements of Financial Position and Embedded Value as at the 30 June 2014.

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# ClearView Wealth Limited

ABN 83 106 248 248

## Appendix 4E (continued)

### Control gained or lost over entities

None.

### Details of associates and joint venture entities

None.

### Earnings per share

	Reporting period	Previous corresponding period
Basic earnings per share	3.13	0.46
Fully diluted earnings per share	3.10	0.46
Fully diluted underlying earnings per share	4.41	3.65

Dilutive aspects of earnings per share are provided in the accompanying Annual Report.

### Compliance Statement

The information provided in this report has been prepared in accordance with AASB standards, other AASB authoritative pronouncements or other standards acceptable to ASX.

The ClearView Wealth Limited Annual Report for the period ended 30 June 2014 has been subject to audit by our external auditors. A copy of the independent audit report to the members of ClearView Wealth Limited is included in the accompanying Annual Report.



Chris Robson

Company Secretary

ClearView Wealth Limited  
ABN 83 106 248 248

**ASX Code: CVW**

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