6 November 2014

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

Dear Sir/Madam,

CLEARVIEW WEALTH LIMITED 2014 ANNUAL GENERAL MEETING ADDRESSES TO SHAREHOLDERS

ClearView Wealth Limited (ClearView, ASX:CVW) will address shareholders today at its Annual General Meeting to be held at 10am in the Press Room, Radisson Blu Sydney Hotel, 27 O'Connell Street, Sydney, New South Wales.

In accordance with Listing Rule 3.13.3, attached is a copy of the Chairman's address, Managing Director's address and Managing Director's presentation, that will be delivered at the Meeting.

For further information, please contact:

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General Counsel and Company Secretary
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About ClearView Wealth Limited
ClearView Wealth Limited is a diversified Australian financial services company with businesses that provide integrated life insurance, wealth management and financial planning solutions.

Additional information is available at www.clearview.com.au

ClearView Wealth Limited 2014 Annual General Meeting

Addresses to Shareholders

6 November 2014

Chairman's Address - AGM 6 November 2014

Dr Gary Weiss, Chairman – ClearView Wealth Limited

I am pleased to report that in FY14, ClearView has continued its strong growth momentum and has delivered pleasing financial and operational results. This performance is reflective of the clear focus of both management and the Board on implementing our key strategic and operational initiatives.

ClearView has adopted a strategy which is focused on growth through layered investment in life insurance and wealth management. We have adopted a concept of "Walk, Jog, Run" under our strategy, which applies both to our strategy by business segment, and to our development strategy within each business segment.

We started our journey by building a strong foundation in the advised life insurance market, followed by supporting growth in direct life insurance and now broadening our investment in the wealth management segment. Within each of these segments, our approach is to establish a sound, quality initial product and service capability, then build out our capability, capacity and differentiation to achieve growth and eventually transition to innovation and scale.

In the 12 months to 30 June 2014, ClearView has made significant progress in executing on our "Walk" and "Jog" strategies. Based on the progress to date in these areas, the Board has now approved an increased investment into building out our wealth business in FY15.

Implementing our high growth strategy, effectively across 3 "J Curves", has required significant investment in the cost structure prior to the realisation of revenue benefits. Based on our strategy, we are investing to build capability for the future, however this causes operating costs to be above what is required for the current scale of the business. Consequently, this depresses initial reported profits but the excess costs should be eliminated as scale is achieved, thereby increasing underlying profit margins across the entire in-force portfolio.

Matrix Merger

ClearView has continued to focus on growing its financial advice and dealer group business through the recruitment of experienced and successful aligned advisers. We have subsequent to year end, invested in accelerating this growth through the merger with Matrix. Matrix is a leading network of independent financial advisers primarily located on the east coast of Australia. Matrix has a network of financial advisers providing customers with high quality advice backed by sound processes. The merger was completed on 10 October 2014. Settlement of the transaction included a cash component of $7.75 million and 15.4 million performance based shares.

The merger is likely to accelerate our growth by materially expanding the distribution footprint of ClearView. The Board is supportive of the additional investment in expanding ClearView's distribution capabilities supported by the ongoing investment in the back office operational systems.

The strategic rationale for the merger was as follows:

- Matrix has a very strong brand in the independent advice market;
- There is a strong cultural alignment with ClearView financial advisers, that is high quality independently minded advisers;
- The merger significantly enhances the market position of the combined group;
- The issue of performance based shares to Matrix shareholder advisers means a significant component of the purchase price is aligned to ClearView outcomes; and
- The merger potentially accelerates achieving scale across the group.

There is expected to be $2.5 million integration and deal costs and a UNPAT adverse impact of $1 million in FY15 driven by investment to further service the expanded distribution footprint. Our UNPAT is likely to be accretive by FY16 with further improvements in profitability as the Matrix revenue target is progressively achieved. Furthermore, the expanded distribution footprint also has ability to deliver significant revenue synergies given ClearView's market proven products.

Dividends and Capital Management

ClearView successfully completed a fully underwritten equity raising of $45.5 million in March 2014 to support the growth of the business with the proceeds predominantly being applied to fund our strong growth in life insurance in-force premiums.

The equity raising at 65 cents per share comprised both an institutional placement and a 1 for 12 pro rata accelerated non-renounceable entitlement offer, in order to give existing ClearView shareholders the opportunity to participate, while broadening ClearView's share register. We were pleased with the strong support shown by the existing ClearView shareholders as well as broadening ClearView's share register with the introduction of new institutional investors.

The Directors declared a fully franked dividend in respect of 2014 of $11 million or 2 cents per share, up 11% on the prior year, and represented approximately 55% of the 2014 UNPAT in line with the Company's dividend policy. The recent dividend payment was completed on 17 September 2014 with 13.7 million shares issued under the underwritten DRP.

This approach ensured ClearView's capital is fully retained and preserved to facilitate growth notwithstanding the payment of dividends to shareholders. The continued strong support from our shareholders was again shown through their participation in the DRP at 80 cents per share.

Surplus capital above regulatory requirements and internal benchmarks as at 30 June 2014, after allowing for the impact of the Matrix merger, was $15.5 million across the Group. Internal benchmarks include the establishment of an increased working capital reserve of $46 million as at 30 June 2014 to fund anticipated new business growth over the medium term following the approval of the current three year business plan by the Board. In total this provides ClearView with $62 million of capital to fund future growth.

Given the strong growth trajectory of our life insurance business and that the Matrix merger is likely to further accelerate the growth opportunity, the Board continues to assess and consider alternatives to fund our growth. If the rate of new life insurance sales continues to increase there is the potential that new business growth could exceed the levels currently provided for and require further capital support.

Conclusion

2014 was a successful and significant year for ClearView. Our performance is a direct result of our focus, strategy, disciplined execution and collective experience. We have laid the foundations for further growth and we continue to generate strong momentum.

The focus over the FY15 financial year will be on continuing to deliver strong growth both in life advice and direct life. Over time, this will allow the business to continue to work towards achieving scale and manage the expense overruns. Other areas of focus include the integration of Matrix using best of breed from both businesses and to launch our new platform coupled with the roll out of our recently launched new wealth product, WealthFoundations. ClearView is in a strong position to continue to grow shareholder value.

Shareholders will today have the opportunity to hear from the Directors standing for re-election prior to voting. The extensive experience of the Board in the life insurance and wealth management industries, when combined with ClearView's executive team experience and expertise, will help drive the Company's growth and strategic development to the benefit of our customers, partners and shareholders.

I will now hand the podium over to Simon Swanson, our Managing Director, who will discuss the Company's performance and prospects.

Managing Director's Address – AGM 6 November 2014

Mr Simon Swanson, Managing Director – ClearView Wealth Limited

Thank you Gary. Good morning everyone.

The 2014 financial year was a strong year for ClearView where the business achieved significant operational and financial growth. ClearView has focused on driving growth in our core life insurance market and achieved a 41% increase in life insurance premiums over the financial year.

The investment that ClearView has made in its direct life insurance operation is starting to pay off, with strong growth in new premiums in FY14. In the FY15 financial year, management will increase our focus on our other segments with the launch of WealthFoundations and the integration of Matrix.

Overall FY14 was a strong transitional year for ClearView, with the start of earnings growth. In FY14 UNPAT grew by 23%, UNPAT in our life insurance business was up 29% and our combined wealth management and financial advice business was up 27%. These results are particularly pleasing given the significant investment that ClearView has been making in building a long term platform for market share and earnings growth.

We also completed a successful $45.5m capital raising in March 2014. We were pleased with the strong support shown by the existing ClearView shareholders as well as broadening our register with the introduction of new institutional investors.

Market Positioning and Strategic Rationale

It is always important to retest and reappraise the strategic rationale and market positioning of ClearView. In our view the market construct, namely that the larger insurers often have legacy issues, partly driven by their historic acquisitions, creates opportunity for a challenger such as ClearView. As a non-bank owned, Australian listed life insurer and wealth manager, ClearView is a differentiated business with limited legacy issues having never acquired another life insurance or funds management business.

At the base of ClearView's strategy, is ensuring that we become a high quality supplier of advised life insurance products to the financial adviser market. Since the launch of LifeSolutions in December 2011, ClearView has primarily focused on building out our distribution network, products and systems to enable us to be a provider of innovative advised life insurance products and services to financial advisers. This is what we consider to be the first phase of our "J Curve investment".

Our strategy has and will continue to be not "all things to all people", but rather to focus on the profitable segments of the market. Consequently there is still no intention to participate in the group life market. ClearView also has very limited exposure to pre global financial crisis income protection policies.

ClearView has to date avoided most current industry issues, in particular in group life and income protection. As the industry continues to raise prices and modify terms and product structures, ClearView may benefit from these changes. This includes the ability to challenge the market with some innovation as can be seen from the recent upgrade to our LifeSolutions product suite that was launched in September 2014. This includes a hybrid premium structure and parent cover being offered within a life insurance advice product. In addition, we introduced Protected Commissions for those advisers who choose hybrid or level commissions. While ClearView's competitors talk about making changes to lessen the impact of issues in the industry, ClearView, through both these initiatives, has taken decisive action to support both our customers and advisers while addressing industry issues.

The performance of LifeSolutions has been strong, representing 52% of the total life insurance in-force book at 30 June 2014 and is now, by itself, larger than the in-force portfolio acquired in June 2010.

During FY14, ClearView also invested significantly in revitalising our Direct Life insurance business. This included recruiting a new Direct Life team and a refocused direct distribution approach. A new call centre has been established in Parramatta and capacity has been expanded to accommodate future expected growth. This is effectively the second of our "J Curve" investments.

We have been encouraged by the improvement in the performance of direct life insurance sales throughout the year.

Most recently, ClearView commenced work to build out our wealth offering by launching a compelling, competitive mid-market product . The new product is called WealthFoundations. It was successfully launched in October 2014. The key principles of the product design have been the following:

- Manager branded, but non-complex, investment option building blocks;
- Innovation and differentiation: positioning, pricing and adviser supporting features;
- Straightforward, easy to understand in-built fee structure;
- Compelling value, well priced;
- Life insurance cross sell potential; and
- ClearView and select boutique dealer group distribution.

It is important to note that WealthFoundations will leverage both the life insurance cross sell opportunity as well as the capability provided by ClearView's regulatory licences. This allows us to include some innovation and differentiation.

Over the remainder of the financial year a key focus will be on building out the new functional wealth platform including the migration of the in-force Master Trust portfolios onto the new platform to drive operational efficiencies, expansion of distribution and commencement of growth in the wealth management business.

ClearView now has the core of an end to end financial adviser life and wealth product suite to offer both through our own dealer network as well as third party approved product lists. This growth opportunity has further been expanded through the merger with Matrix.

It should be noted that implementing this high growth strategy has required investment in the cost structure prior to the realisation of revenue benefits. In effect ClearView is investing via incurring operating costs above what is required for the current scale of our business to build capability for the future. The impact of these expense overruns is to depress initial reported profits but these overruns should unwind as scale is achieved, thereby increasing underlying profit margins on the in-force portfolio. The expense overruns had a significant negative UNPAT impact of $7.7 million in FY14.

Given that both the new platform and WealthFoundations will require a material investment in FY15 (around $3.5m UNPAT negative impact), the expense overruns are expected to continue in FY15, reflecting the 3rd of the "J Curve" investments in the "Walk, Jog, Run" strategy. The elimination of expense overruns, coupled with the growth ambitions of the business, remains a key focus of management and the Board over the medium term as ClearView builds to scale and improves its market position.

FY14 Financial Performance

We have included some slides reflecting our key performance metrics, some of which are lead indicators to the compounding nature of a growing life insurance and wealth management business.

Key highlights from the FY14 financial result are as follows:

- Embedded Value is up 8% benefitting from the strong in-force life growth and positive FUM impacts from investment markets. Growth in the EV is suppressed by the maintenance cost overruns until they are eliminated;
- Value of New Business is up 56% and is now positive and growing. This is a key lead indicator of future value creation in a life insurance and wealth management business;
- Significant increases in reported NPAT and NPATA to $13.9m and $21.3m respectively;

- Underlying NPAT up 23% to $19.7m. Underlying NPAT was suppressed by the investment ahead of earnings, with cost overruns of $7.7m in FY14. As noted above, these should be eliminated as scale is achieved; and
- Dividend of 2 cents per share, up 11%.

The following key performance indicators reflect the strong growth profile of the overall business:

- In-force life insurance premiums are up 41% to $88m reflecting the stepped change in our distribution and growth profile;
- New business in life insurance has grown 41% to $27.4m in FY14; this reflects the continued growth of LifeSolutions and the initial phases of the growth of our restructured direct business in FY14.
- Wealth FUM was up 8% to $1.66bn driven by WealthSolutions inflows and positive investment markets;
- What is pleasing is that the wealth business was in significant net outflow of circa $150m per annum at the time we acquired the business. The wealth segment is now broadly net flow neutral, albeit that the new business written on WealthSolutions is written at a lower margin to the Master Trust business; and
- We have now built out our wealth product offering with the launch of WealthFoundations.

Independent, high quality financial advice is in the DNA of the ClearView dealer group. It also determines our recruitment policy as we focus on advisers with cultural values and high compliance standards which align with those of ClearView. Adviser numbers have grown by 15% to 117 in the year to 30 June 2014 and to 129 as at 30 September 2014. The size of our dealer group reflects a stepped change in the distribution profile of the group. FUMA has increased by 11% to $4.1bn and premium under advice is $94m, up 30%. The growth in these numbers is driven off the back of the recruitment of advisers into the dealer group.

We are excited by the merger with Matrix and the materially expanded distribution footprint it will provide ClearView. Our key performance metrics post the merger show significant scale increases: 57% growth in in-force premiums under advice, 68% growth in funds under advice and an adviser base that increases by 70%.

FY15 Focus and Conclusion

The key focus areas in FY15, as ClearView continues to build scale and invest for growth include:

- Upgrades to the existing LifeSolutions product and services, which was completed in September 2014;
- Expanding the distribution footprint further by servicing the ClearView dealer group and continuing to establish distribution agreements with third parties;
- Continuing to refine our direct life insurance product offering;
- Focusing on the Your Insure direct distribution opportunity;
- Continuing to build out our investment in infrastructure and technology;
- Implementing a new modern wealth platform. This is expected to bring material long term strategic and financial benefits to ClearView; and
- Continue to improve the effectiveness of the dealer group model, integration of Matrix and implementation of further high quality advice processes with a strong focus on compliance.

ClearView has laid the foundations for growth and continues to generate momentum through its organic growth strategy that is accelerated by the merger with Matrix. The growth story is now expanding from the initial focus on life insurance into the wealth management segment as outlined above.

In conclusion, we are now clearly a growing business focusing on the profitable segments of the industry and on executing our strategy. We are delighted to have supportive shareholders with aligned goals to maximise the potential for ClearView and its stakeholders.

I would like to thank the people of ClearView, the Shareholders of ClearView and the financial advisers and strategic partners who support us: it is greatly appreciated.

Thank you.

ClearView

ClearView Wealth Limited
2014 Annual General Meeting

6 November 2014

Simon Swanson – Managing Director

ClearView is a specialist life, wealth and financial advice business

ClearView Wealth Limited (ASX Code: CVW)
APRA Regulated NOHC under the Life Insurance Act 1995

Life Insurance
Life Insurance Licence.
APRA Regulated. AFSL Holder.

Life Advice

- Products: Comprehensive life advice product suite (LifeSolutions)
- Distribution: Financial advisers in the ClearView and Matrix dealer groups and third party dealer groups

Direct Life

- Products: Full suite of direct life products (Life, accidental death, injury cash, funeral and trauma)
- Distribution: Direct marketing, telemarketing, call centre referrals and online

Wealth Management
Responsible Entity Licence.
(Life licence also). AFSL Holder.

Products:

- WealthSolutions:
  - Superannuation wrap
  - IDPS (ordinary) wrap
  - 250 managed funds, ASX equities, term deposits, multiple model portfolios
- WealthFoundations:
  - New mid-market super product
  - Launched October 2014
- Master Trust:
  - Life investment products
- Retail MIS (incl. on wrap)
- Distribution: Financial advisers in the ClearView dealer group extending to Matrix and third party dealer groups

Financial Advice
Dealer Group
AFSL Holder

ClearView and Matrix Dealer Groups

- 206 financial advisers; growth driven by recruitment of aligned advisers into ClearView dealer group and Matrix merger;
- $148m life premiums under advice (of which $29m is in LifeSolutions);
- $6.9bn FUMA (of which $0.4bn is in WealthSolutions and $1.26bn is in the ClearView Master Trust)

Numbers provided as at 30 June 2014, ClearView financial advisers at 31 July 2014

Superannuation Trustee
APRA Regulated. Registrable Superannuation Entity Licence (RSE).

- Specialist in life insurance, wealth management and financial advice
- Formed (listed) in June 2010
  - Antecedents: NRMA Life back to 1976
- Matrix merger completed in October 2014
- Consolidated markets – opportunity for a challenger brand
- Not “all things to all people”; focus is on quality over quantity
- Strong regulators – limits irrational competition and restricts irrational new competitors
- Management team that have “done it before”. Successful start up and big company experience
- Board with significant experience in guiding life insurance and wealth management businesses

Strategic market positioning of ClearView

ClearView

	Bank Aligned	International	Australian Non-Bank
Current	CommInsure OnePath a company of ANZ asteron MLC MACQUARIE BT Insurance	ZURICH AIA TAL	AMP ClearView
Legacy	AVIVA TRANSAMERICA Legal & General Colonial PRUDENTIAL st.george ANZ nab ROYAL & SUNALLIANCE + Many others	FRIENDS PROVIDENT PREFSURE Lumley Insurance + Advance, FAI, Adriatic, Guardian, NZI Life	AXA GIO AC&L None

- The market is relatively consolidated and with significant positions from larger institutions (particularly bank owned). These institutions often have legacy issues (partly driven by acquisitions);
- This creates opportunities for a challenger such as ClearView who is positioning itself as a nimble challenger in the retail life insurance market;
- As a non-bank aligned, Australian-owned life insurer with life and wealth licences, ClearView is a differentiated business with limited legacy issues.

ClearView is generating growth momentum

ClearView

Executing on the Walk (Life Advice), Jog (Direct Life), Run (Wealth Management) strategy

New investment support and Board

FY11-13

Build Out of Platform

FY14

Executing on Growth Strategy

FY15

Expansion

Activities

Build Out of Platform (FY11-13)

- Profitable base business acquired in June 2010 with limited legacy issues - renamed ClearView;
- Built out new management team;
- Development and launch into advice market with high quality advice based product suites;
- Initial focus on building out distribution network, products and systems; first phase of "J Curve" investment.

Executing on Growth Strategy (FY14)

- Continued investment to support growth to improve efficiency and service delivery;
- Material investment in revitalising direct life business including the set up of call centre and capacity to accommodate future growth: 2nd phase of "J Curve" investment;
- Focus on further building out distribution and dealer group;
- Life new business growing strongly; commenced work to build out the wealth product offering with net flows being broadly neutral.

Expansion (FY15)

- LifeSolutions upgrade (completed Sept 14); continue to upgrade supporting technology and further expand distribution footprint;
- Build on initial success of direct life; refine product offering and invest in technology to further support growth;
- Build out of a new compliant, scalable and functional wealth platform to support the existing portfolio and WealthFoundations;
- Launch of new mid market wealth product (WealthFoundations - completed Sept 14);
- Entering 3rd phase of "J Curve" investment in wealth ($3.5m UNPAT impact in FY15);
- Merger and integration of Matrix; accelerate growth opportunity with expanded distribution network to build further scale.

Guiding Principles

Build Out of Platform (FY11-13)

- New non-bank owned life insurance and wealth management company that can bring innovation to the market and challenge the incumbents;
- No material legacy issues;
- No material exposure to Group Life, pre-GFC Income Protection or capital guaranteed products.

Executing on Growth Strategy (FY14)

- Focus on recruiting high quality advisers (quality over quantity) with right cultural fit;
- Focus on profitable market segments;
- Due to its targeted approach, ClearView has avoided most current industry profitability issues (for example, Group Life and Income Protection losses)

Expansion (FY15)

- Implementing a high growth strategy (effectively across 3 "J Curves") requires investment in a cost structure prior to the realisation of revenue benefits;
- These "expense overruns" depress initial reported profits but should eliminate as scale is achieved;
- Execution on run part of strategy

Requirements for success of a challenger brand

ClearView

	Life and Wealth economics
New business written	• Life policies and wealth accounts are expected to continue over multiple years • They generate recurring revenues for a number of years (premiums and fees) • Average duration expected 6+ years
In-force premium	• New business sold each year layers up on previously sold business still in-force • This results in a progressive build-up in revenues (premiums and fees) • Produces a "compounding" type of effect for growing businesses
Underlying profit margin build-up	• In turn, this generates a corresponding build-up in profit margins • As the in-force premium and fees grow relative to the cost base (i.e. scale), this can further expand the realised profit

Steady new business sales can lead to much stronger emerging profit growth

	Challenger requirements for success
New business growth	• Distribution (advisers and/or Direct) • Competitive products
Profitable new business	• Appropriate pricing • Rational market/competitors
Customer retention	• Quality advisers • Value proposition for customers
Scale and cost control	• Getting to scale in in-force premium • Efficient systems and support

ClearView remains well positioned for continued growth with a supportive shareholder base

Key Performance Metrics

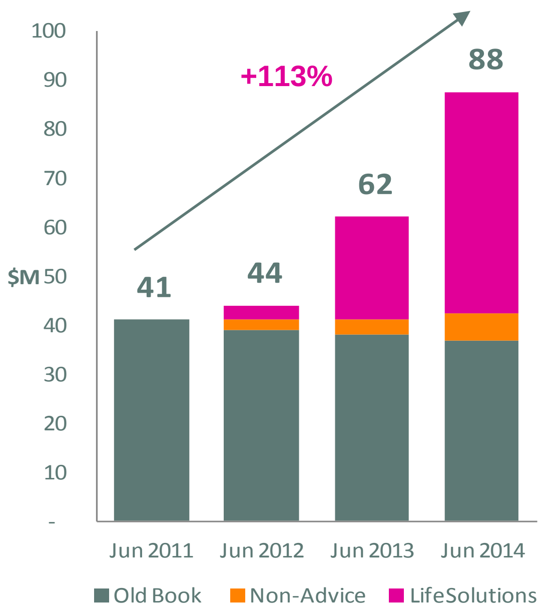
Business Line	Metric	FY14	FY13	% Change[4]	Comments
Life Insurance	In-force Premium ($m)	87.5	62.1	↑ 41%	• Stepped change in distribution and growth profile • In-force premium: LifeSolutions $45.2m (+115%), New Direct $5.6m (+94%), Old Book $36.8m (-4%) • Growth in LifeSolutions; new business of $23.6m (+40%) • Investment in Direct building momentum; new business of $3.8m (+48%, run rate of $5.4m[1])
	New Business ($m)	27.4	19.4	↑ 41%	
Wealth Management	Closing FUM ($b)	1.66	1.53	↑ 8%	• Master Trust in-force FUM of $1.26bn (-4%) • WealthSolutions in-force FUM of $0.4bn (+79%) • Broadly net flow neutral over FY14 and FY13, compared to significant outflow of circa $150m p.a in prior periods • Positive impact from investment markets • WealthFoundations launched in October 2014
	FUM Net Flows ($m)	(8)	(16)	↑ 49%	
Financial Advice	Number of Advisers	117	102	↑ 15%	• Recruitment of quality advisers continues. Matrix merger increases scale significantly to 206 advisers • FUMA and PUA growth reflects recruitment of new advisers; Matrix merger increases FUMA to $6.9bn and PUA to $148m
	FUMA ($b)	4.1	3.7	↑ 11%	
	Premium Advised (PUA) ($m)	94	73	↑ 30%	
ClearView	Embedded Value ($m)[2]	359	291	↑ 8%[3]	• Benefited from in-force life growth and positive FUM impacts from investment markets • Reflects negative experience from the maintenance expense overruns until they are eliminated and one-off impact from change in lapse assumption on old book • $44.9m net capital raised in March 2014
	Value of New Business ($m)[2]	9.5	6.1	↑ 56%	• Now positive and growing; will remain suppressed by acquisition expense overruns until they are eliminated
	Reported NPAT ($m) NPATA ($m) Reported diluted EPS (cps)	13.9 21.3 3.10	1.9 9.4 0.46	↑ Large	• Impacted by takeover bid related costs in FY13; Volatile MTM[5] and timing effects • NPAT adjusted to exclude the non-cash amortisation of acquired intangibles of $21.3m
	Underlying NPAT($m) Underlying diluted EPS (cps)	19.7 4.41	16.0 3.65	↑ 23% 21%	• Underlying diluted EPS up 21% • Favourable claims experience following FY13 adverse experience • Expense overruns ($7.7m in FY14) should be eliminated over time as scale is achieved
	Final Dividend (cps)	2.0	1.8	↑ 11%	• Fully franked FY14 final dividend, 55% of UNPAT in line with payout ratio
	Net Assets ($m)	310	251	↑ 6%[3]	• $44.9m net capital raised in March 2014

Note 1: Annualised run rate based on Q4 of FY14. Note 2: EV and VNB at 4% discount rate margin; excludes a value for future franking credits and ESP loans. Note 3: % movement is net of the net capital raised ($44.9m). Note 4: YoY % move, June 2013 to June 2014 unless otherwise stated. Note 5: MTM – Mark-to-market affects include policy liabilities varying with discount rates required under AIFRS.

Key Performance Metrics: Highlights

Life Insurance

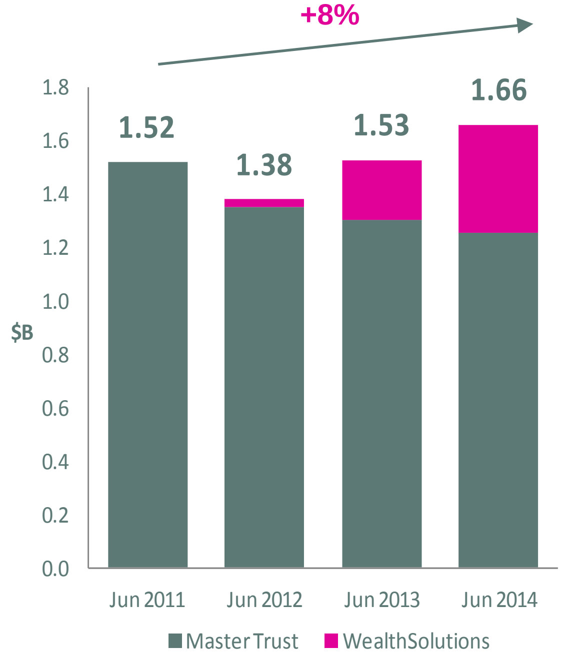
In-force Premium



- LifeSolutions in-force premium is 52% of total book and is larger than the acquired in-force portfolio
- Direct new business run rate of $5.4m[1] in context of in-force book of $5.6m
- Old book takes time to run off given age based and CPI premium increases

Wealth Management

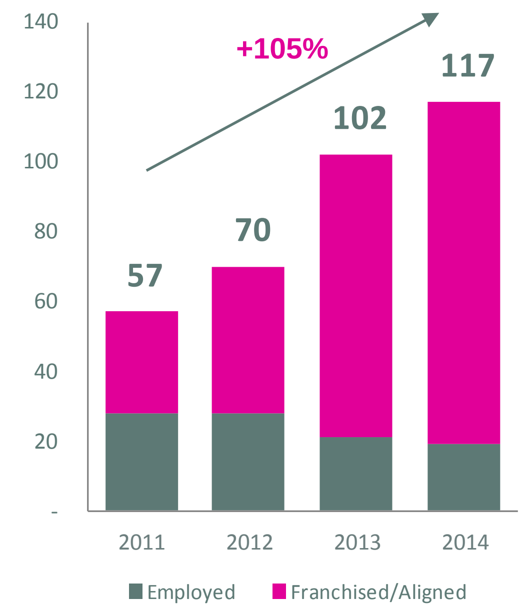
Funds Under Management



- Master Trust FUM closed book and impacted by the positive performance of investment markets
- New business is written into WealthSolutions at lower margins; FUM +79%
- New wealth mid-market super product (WealthFoundations) launched in Sept 14

Financial Advice

Financial Advisers

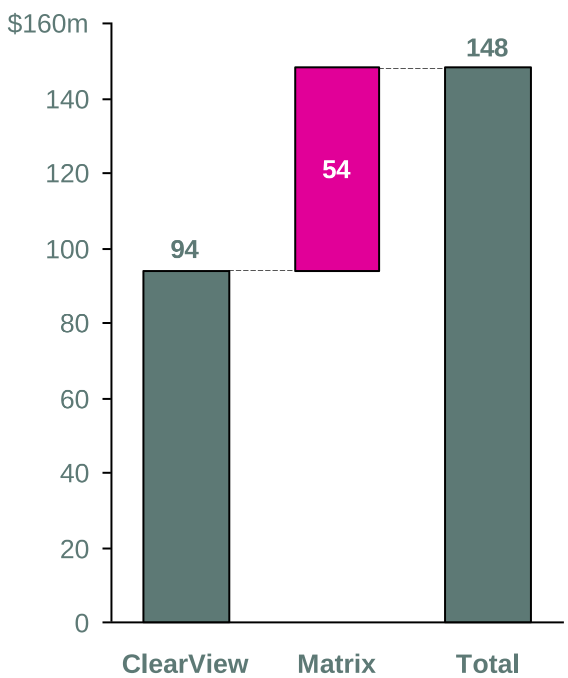


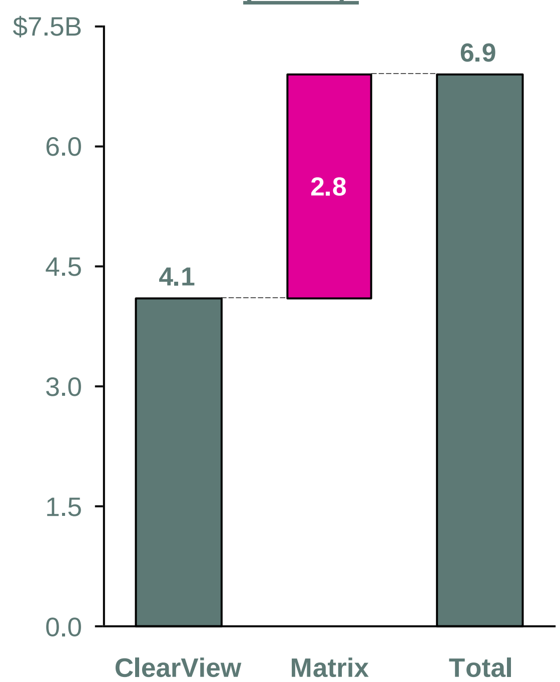
- Number of financial advisers increased to 117 (+15%)
- Focus on further recruitment of aligned advisers
- Matrix merger completed in Oct 14 that materially expands the distribution footprint (refer to next slide)

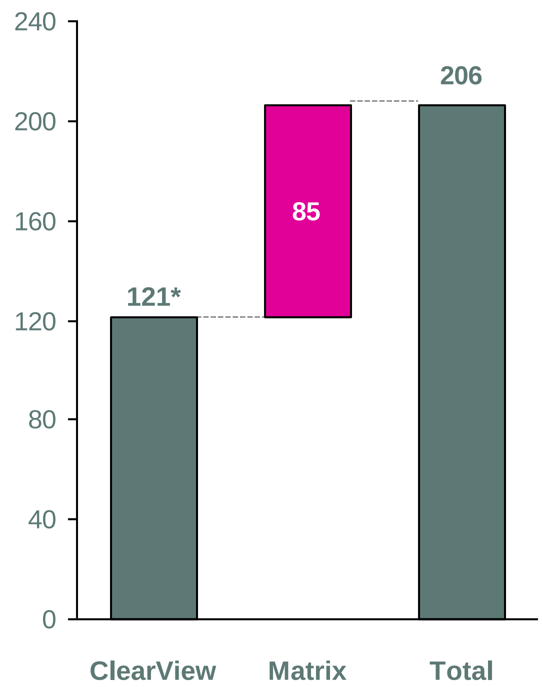
Note 1: Annualised run rate based on Q4 of FY14.

Matrix accelerates growth opportunity

Life Insurance	Wealth Management	Financial Advice
Premium's Under Advice (PUA)*	Funds Under Management and Advice (FUMA)*	Financial Advisers*







- Merger with Matrix completed on 10 October 2014 with 100% acceptances by Matrix shareholder advisers; increases the number of Authorised Representatives by 70%, FUMA by 68% and PUA by 57%;
- Merger materially expands the distribution footprint of ClearView dealer group and thereby is likely to accelerate the growth opportunity;
- ClearView operates predominantly an aligned adviser model with the number of advisers increasing to 121 at 31 July 2014; driven off the back of the organic growth recruitment strategy; focus on quality not quantity;
- Potential to accelerate the speed with which ClearView achieves scale, thereby eliminating the expense overruns faster.

Note 1: *ClearView number of financial advisers as at 31 July 2014; All other numbers as at 30 June 2014.

Disclaimer

IMPORTANT NOTICE AND DISCLAIMER

Summary information

This investor presentation (**Presentation**) contains summary information about ClearView Wealth Limited (ACN 106 248 248) and its subsidiaries (**ClearView**) and its activities as at the date of this Presentation.

Future performance

This presentation contains certain forward looking statements. The forward looking statements contained in this presentation involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of ClearView, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. Except as required by law, ClearView assumes no obligation to update or revise such information to reflect any change in expectations, beliefs, hopes, intentions or strategies. No representations, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward looking statements in this presentation will actually occur.

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