



25 February 2015

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

Dear Sir/Madam,

HALF YEAR RESULTS FOR ANNOUNCEMENT TO THE MARKET

Please refer to the following information in relation to ClearView Wealth Limited's results for the six months ended 31 December 2014.

Part 1: Appendix 4D

Part 2: Half Year Condensed Consolidated Financial Report

Part 3: Results Market Release

Part 4: Results Presentation

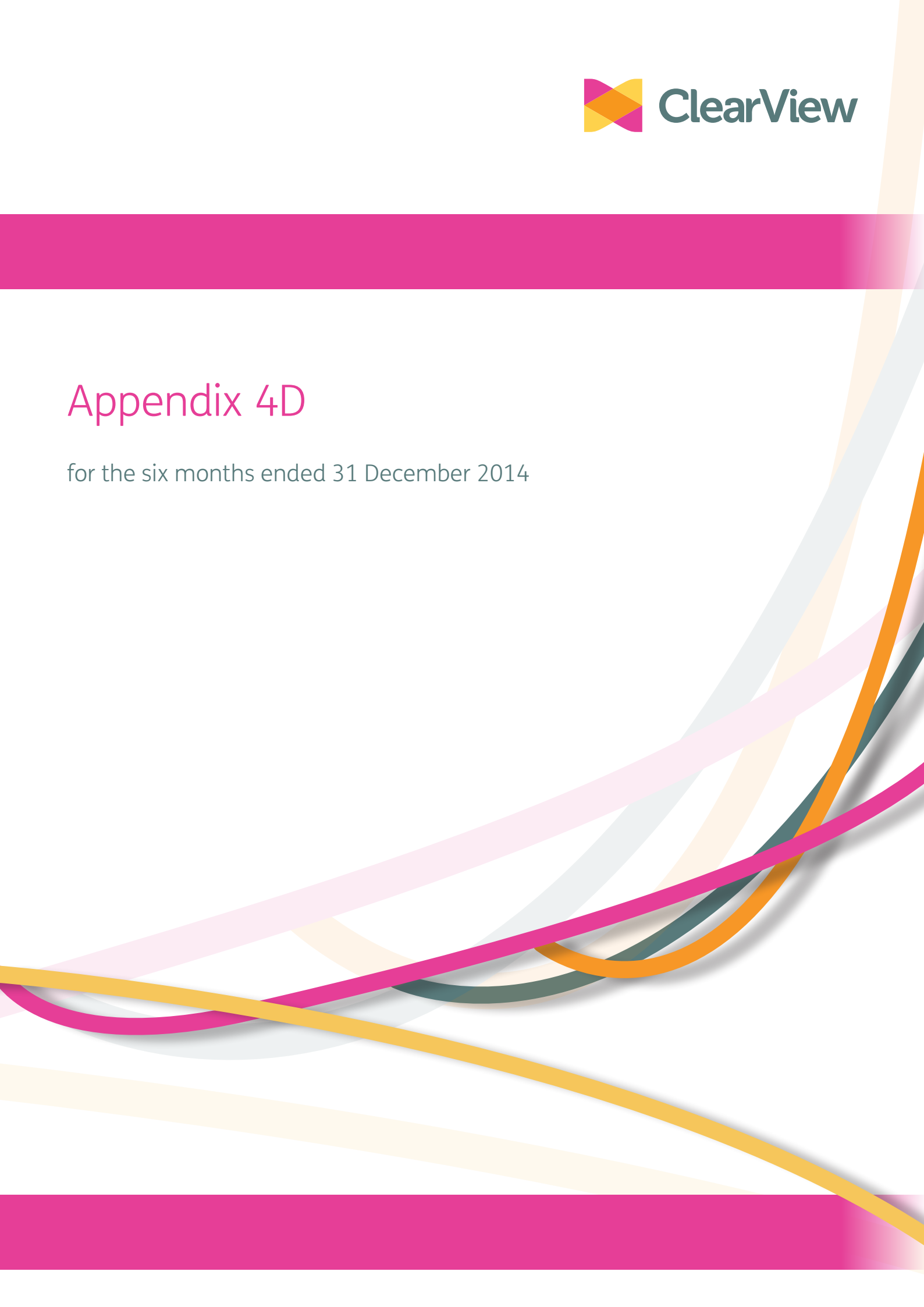
Yours sincerely

A handwritten signature in black ink, appearing to read 'Chris Robson', written in a cursive style.

Chris Robson
General Counsel and Company Secretary

Appendix 4D

for the six months ended 31 December 2014



ClearView Wealth Limited

ABN 83 106 248 248

Appendix 4D

Name of Entity:

ACN:

Period ended (reporting period)

Period ended (previous corresponding period)

ClearView Wealth Limited
106 248 248
31 December 2014
31 December 2013

Results for announcement to the market

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

	31 December 2014 \$'000	31 December 2013 \$'000	% Change
Operating revenue before net fair value gains on financial assets	126,960	100,174	27%
Net operating revenue from ordinary activities*	175,499	145,485	21%
Net operating profit from ordinary activities	7,738	3,621	114%
Net profit for the reporting period attributable to members	7,738	3,621	114%

* Net operating revenues from ordinary activities include amounts attributable to shareholders, policyholders and external unitholders. The amount is the aggregate of premium revenue of \$41.5m (1H FY14: \$32.5m), fee and other revenue of \$41.0m (1H FY14: \$29.1m), investment income of \$44.4m (1H FY14: \$38.6m) and net fair value gains on financial assets of \$48.5m (1H FY14: \$45.3m).

Dividends

	Amount per security	Franked amount per security
Interim 2014 dividend	nil	nil
Interim 2013 dividend	nil	nil

A final fully franked dividend for FY14 of \$10.98 million (2.0c per share) was declared (FY13 final dividend of \$8.16 million paid in 1H FY14).

Details of dividend reinvestment plan in operation

The Company has a Dividend Reinvestment Plan (DRP) which is fully underwritten and as such no cash dividend was paid during the half year in relation to the abovementioned declared dividend. 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.

Review and Results of operations

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

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

	31 December 2014 \$'000	31 December 2013 \$'000	% Change
Reported Profit	7,738	3,621	114%
Adjusted for:			
AIFRS policy liability adjustment	(5,196)	2,509	NM
Amortisation of intangibles	4,457	3,768	18%
Take over bid / restructure related costs	1,817	-	NM
Income tax (benefit) / expense	1,087	(798)	NM
Underlying net profit after tax	9,903	9,100	9%

See Directors' Report and Operating and Financial Review in the accompanying Half Year Condensed Consolidated Financial Report for details on the result for the half year ended 31 December 2014.

Net assets and net tangible assets per security

	Reporting period	Previous corresponding period
Net assets per security (cents per share)*	63.0	59.6
Net tangible asset backing per ordinary security (cents per share)*	52.9	50.2

* Adjusted for shares issued and corresponding loans granted under the Executive Share Plan (ESP).

See Operating and Financial Review in accompanying Half Year Condensed Consolidated Financial Report for details on the Statements of Financial Position and Embedded Value as at the 31 December 2014.

Control gained or lost over entities

The Company completed the acquisition of 100% of Matrix Holdings Limited (Matrix Holdings) and its subsidiaries Matrix Planning Solutions Limited (MPS) and Matrix Planning Investments Pty Ltd (MPI) on 10 October 2014. The Company entered into a pre-acquisition Put Option Deed with O&B Limited (O&B) with the ability to put 100% of Matrix Holdings shares back to O&B for a nominal amount. Per the Put Option Deed, the Company was required to restructure the entities before the option could be exercised (resulting in MPS being directly owned by the Company). The entities were restructured and the put option was exercised on 27 November 2014. As at 31 December 2014, the Company owns 100% of MPS and MPI (together referred to as Matrix) and retains no interest in Matrix Holdings.

For further details see Note 4 in the accompanying Half Year Condensed Consolidated Financial Report.

Subsequent Events

The Directors are not aware of any matter or circumstance not otherwise dealt with in this report or the financial statements that has significantly, or may significantly, affect the operations of the consolidated entity, the results of those operations or the state of the affairs of the consolidated entity in future financial years.

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Earnings per share

	Reporting period	Previous corresponding period
Basic earnings per share	1.52	0.87
Fully diluted earnings per share	1.47	0.87
Fully diluted underlying earnings per share*	1.94	2.18
Fully diluted underlying earnings per share*	1.89	2.17

* Underlying earnings per share is based on Underlying NPAT which is the Board's key measure of group profitability and the basis on which dividends are determined.

The earnings per share calculations have been predominantly impacted by the issuance of 70 million shares under the capital raising completed in the second half of FY14.

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 Half Year Condensed Consolidated Financial Report for the six months ended 31 December 2014 has been subject to review by our external auditors. A copy of the independent review report to the members of ClearView Wealth Limited is included in the Half Year Condensed Consolidated Financial Report.



Chris Robson

Company Secretary

ClearView Wealth Limited
ABN 83 106 248 248

ASX Code: CVW

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