



26 August 2015

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

Dear Sir/Madam,

### **RESULTS 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 2015.

1. FY2015 results – Part 1 Appendix 4E;
2. FY2015 results – Part 2 CWL 2015 Annual Report;
3. FY2015 results – Part 3 Appendix 3A.1 – Notification of dividend/distribution;
4. FY2015 results – Part 4 Market Release;
5. FY2015 results – Part 5 Investor Presentation;
6. FY2015 results – Part 6 CWL Corporate Governance Statement; and
7. FY2015 results – Part 7 Appendix 4G – Key to Disclosures Corporate Governance Council Principles and Recommendations.

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 4E for the year ended 30 June 2015

Purpose built for our time

# 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 2015
30 June 2014

### Results for announcement to the market

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

	30 June 2015 \$'000	30 June 2014 \$'000	% Change
Operating revenue before net fair value gains on financial assets	253,640	190,301	33%
Net operating revenue from ordinary activities <sup>1</sup>	326,458	270,743	21%
Net operating profit from ordinary activities	12,572	13,880	(9%)
Net profit for the reporting period attributable to members	12,572	13,880	(9%)

<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 \$86.8 million (2014: \$66.4 million), fee and other revenue of \$95.0 million (2014: \$59.1 million), investment income of \$71.8 million (2014: \$64.8 million) and net fair value gains on financial assets of \$72.8 million (2014: \$80.4 million).

### Dividends

	Amount per security	Franked amount per security
Final dividend declared (cents)	2.1	2.1
Interim dividend (cents)	nil	nil

On 25 August 2015, the Company proposed a fully franked final dividend of \$12.30 million representing 2.1 cents per share (Final Dividend). For full details refer to the ASX Appendix 3A.1, Notification of Dividend Form.

Ex-dividend date	1 September 2015
Record date for determining entitlements to the dividends	3 September 2015
Payment date for dividends	17 September 2015

A final dividend for FY14 of \$10.98 million (2.0 cents per share) was paid during the financial year via a fully underwritten Dividend Reinvestment Plan (DRP).

The Group capital position (adjusting for amounts drawn down under the Debt Funding Facility) is \$32.7 million at 30 June 2015. The regulated entities have \$10.3 million of net assets (at 30 June 2015) in excess of their internal benchmarks.

Internal benchmarks include capital held for the protection of the 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. Internal benchmarks across the Group also include a \$48 million working capital reserve to fund future new business growth.

### 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 FY15 dividend payment. Shares under the DRP will be issued at a fixed price of \$0.95 per share, consistent with ClearView's DRP Rules, and represent a 2.06% discount over the 90 day volume weighted average price of \$0.97. 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

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## Appendix 4E (continued)

New shareholders or shareholders who did not elect to participate in the DRP for the FY14 final dividend, can elect to participate in the DRP for the FY15 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 FY15 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 4 September 2015, which is the first business day after the record date for the FY15 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 2015 \$'000	30 June 2014 \$'000	% Change
<b>Reported Net Profit After Tax (NPAT)</b>	<b>12,572</b>	<b>13,880</b>	<b>(9%)</b>
<b>Adjusted for:</b>			
Amortisation of intangibles	9,003	7,469	21%
AIFRS policy liability adjustment	(4,161)	(2,202)	89%
Matrix deal and integration costs	2,258	-	Large
Income tax (benefit) / expense	862	591	46%
<b>Underlying Net Profit After Tax (UNPAT)</b>	<b>20,534</b>	<b>19,738</b>	<b>4%</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 2015.

### Net tangible assets per security

	Reporting period	Previous corresponding period
Net assets per security (cents per share)*	64.0	62.3
Net tangible asset backing per ordinary security (cents per share)*	54.4	54.6

\* Adjusted for shares issued and corresponding loans granted (\$36.5 million) (2014: \$28.7 million) 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 2015.

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# ClearView Wealth Limited

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## 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	2.43	3.13
Fully diluted earnings per share	2.36	3.10
Fully diluted underlying earnings per share	3.85	4.41

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 2015 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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