



10 MAY
2018
**ANNUAL
GENERAL
MEETING**

**GROWING
TOGETHER**

Genworth's strategic objectives

A refined strategic plan to re-ignite profitable growth over the medium-term



Value proposition: Innovation and technology will underpin Genworth's value proposition.



Focus: To be the leading provider of customer-focused capital and risk management solutions in residential mortgage markets and deliver sustainable shareholder returns

Stage 1: Initiatives to be implemented in 2017 & 2018

1. Redefine core business model



Product enhancement



Underwriting efficiency



Leverage data and partnerships



Cost efficiency



Regulator and policy maker advocacy

Stage 2: Longer-term initiatives (2019+)

2. Leverage data and technology to add value across the mortgage value chain



Product innovation



Loss management solutions



Leverage HLVR experience and expertise

Strategic enablers



People, organisation and cultural change



Data and analytics



Technology



Stakeholder management

Financial summary

(A\$ millions)	2016	2017	Chg %	1Q17	1Q18	Chg %
Gross written premium	381.9	369.0	(3.4%)	88.2	174.1	97.4%
Net earned premium	452.9	370.5	(18.2%)	107.9	67.4	(37.5%)
Reported net profit after tax	203.1	149.2	(26.5%)	52.2	8.4	(83.9%)
Underlying net profit after tax	212.2	171.1	(19.4%)	68.3	19.9	(70.9%)

Key financial measure	FY18 guidance	1Q18 actual
NEP growth	Down 25% - 30%	(37.5%)
Full year loss ratio	40% to 50%	55.9%

Our values

ACT WITH
integrity

Have courage.
Do what's right.

*Rethink
the
Everyday*

Experiment.
Embrace change. Adapt.

*One
team*

Work together.
Deliver on our commitments.

OWN IT

Be accountable.
Plan. Get it done.

FOCUS
CUSTOMER

Listen.
Be relevant. Be flexible.

2018 outlook

Genworth economic outlook and FY18 guidance

-  The Australian economy is expected to continue to perform relatively well in 2018 underpinned by infrastructure investment at a federal and state level
-  Housing market conditions likely to ease further in 2018 as macro-prudential measures continue to take effect and new housing supply comes onto the market
-  Recent data suggests strong labour market with growth in full time jobs outpacing population growth. Expectation that this will continue in 2018
-  Expect Sydney and Melbourne housing markets to moderate. Continued pressure in regional markets (especially resources states) but to a lesser extent than 2017
-  Official cash rate likely to remain on hold due to benign wage growth and low inflation
-  National House Price Appreciation expected to be flat in 2018

Key financial measures – FY18 guidance

Net earned premium	Down 25% to 30%
Full year loss ratio	40% to 50%
Ordinary dividend payout ratio	50% to 80%

Full year outlook is subject to market conditions and unforeseen circumstances or economic events

Genworth's investment proposition

Business is well capitalised



Track record of delivering strong profits and shareholder returns

Strategic work being undertaken to redefine core business model

Excess capital and potential uses continue to be evaluated

Strategy designed to position Genworth as the leading provider of customer-focused capital and risk management solutions

Unique set of competencies that can be leveraged to grow our business

Dividend payout range of 50% - 80%

Good progress in implementing strategic initiatives that broaden product offerings



Committed to actively managing capital position



Well positioned to continue to deliver sustainable shareholder returns over time

Resolutions



Consideration of reports

- To receive and consider the Company's annual financial report, directors' report and auditor's report for the financial year ended 31 December 2017
- There is no requirement for shareholders to approve these reports

Resolution 1

Remuneration report

“That the Company’s remuneration report for the financial year ended 31 December 2017 be adopted”

Resolution 1

Remuneration report

For	Against	Open
370,653,381	3,477,705	554, 179
98.92%	0.93%	0.15%

Resolution 2

Grant of 423,002 share rights to Georgette Nicholas, Genworth CEO & MD

“That approval is given, for all purposes, including for the purpose of ASX Listing Rule 10.14, for the grant to Genworth’s Chief Executive Officer & Managing Director, Georgette Nicholas, of 423,002 share rights under the Company’s Share Rights Plan, in accordance with the Share Rights Plan Rules, and as described in the Explanatory Notes accompanying the Notice of 2018 Annual General Meeting”

Resolution 2

Grant of share rights to Georgette Nicholas

For	Against	Open
372,309,630	2,055,939	567,879
99.30%	0.55%	0.15%

Resolution 3

Possible on-market share buy-back

“That, for the purposes of section 257C of the Corporations Act 2001 (Cth) and for all other purposes, approval is given for the Company to conduct an on-market share buy-back of up to 75 million of the Company’s issued ordinary shares, over a period of up to 12 months from the date of the 2018 Annual General Meeting.”

Resolution 3

Possible on-market share buy-back

For	Against	Open
371,951,530	2,576,757	575,571
99.16%	0.69%	0.15%

Resolution 4

Re-election of Director Ian MacDonald

“That Ian MacDonald be re-elected as a director of the Company”

Resolution 4

Re-election of Director Ian MacDonald

For	Against	Open
372,822,811	1,530,716	575,964
99.44%	0.41%	0.15%

Resolution 5

Re-election of Director Leon Roday

“That Leon Roday be re-elected as a director of the Company”

Resolution 5

Re-election of Director Leon Roday

For	Against	Open
344,359,139	29,871,380	780,080
91.83%	7.97%	0.21%

