



7 MAY 2020

# ANNUAL GENERAL MEETING



# Board of Directors



**Ian MacDonald**

Chairman, Independent



**Pauline Blight-Johnston**

CEO & Managing Director



**David Foster**

Director, Independent,  
Genworth Financial  
designee



**Gai McGrath**

Director, Independent



**Christine Patton**

Director, Independent,  
Genworth Financial  
designee



**Stuart Take**

Director, Genworth  
Financial designee



**Jerome Upton**

Director, Genworth  
Financial designee



**Andrea Waters**

Director, Independent

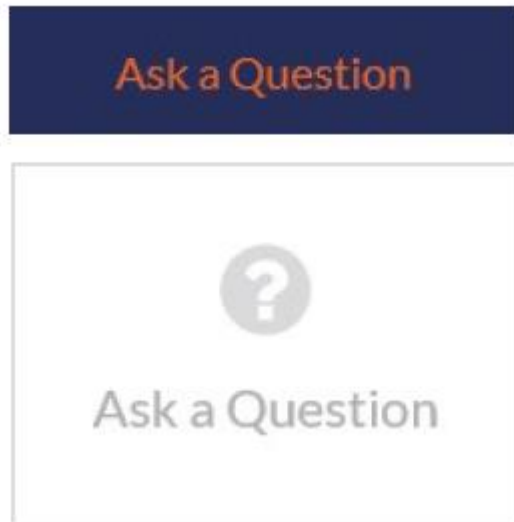


**Duncan West**

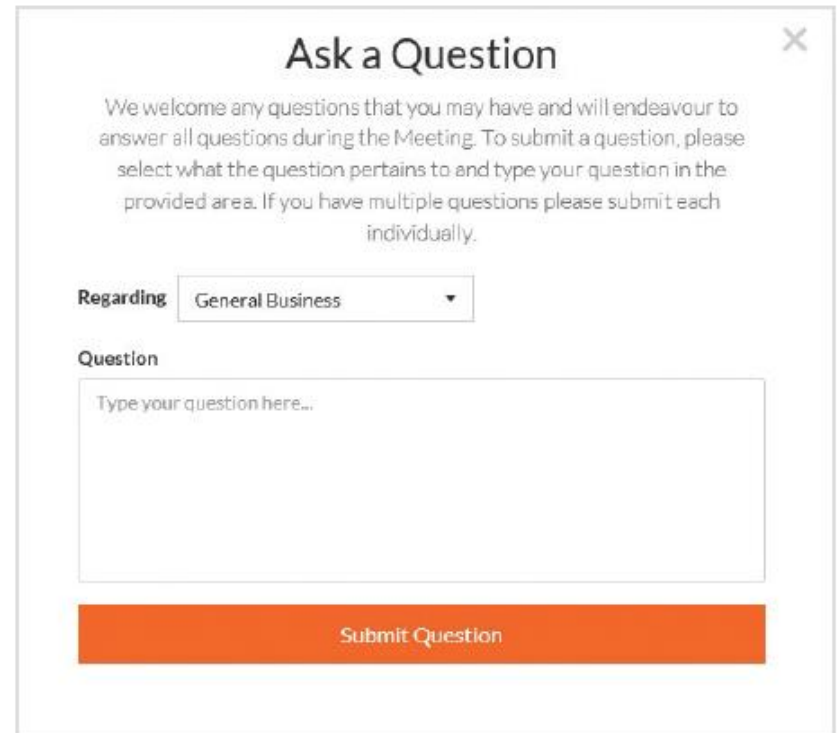
Director, Independent

# How to ask a question

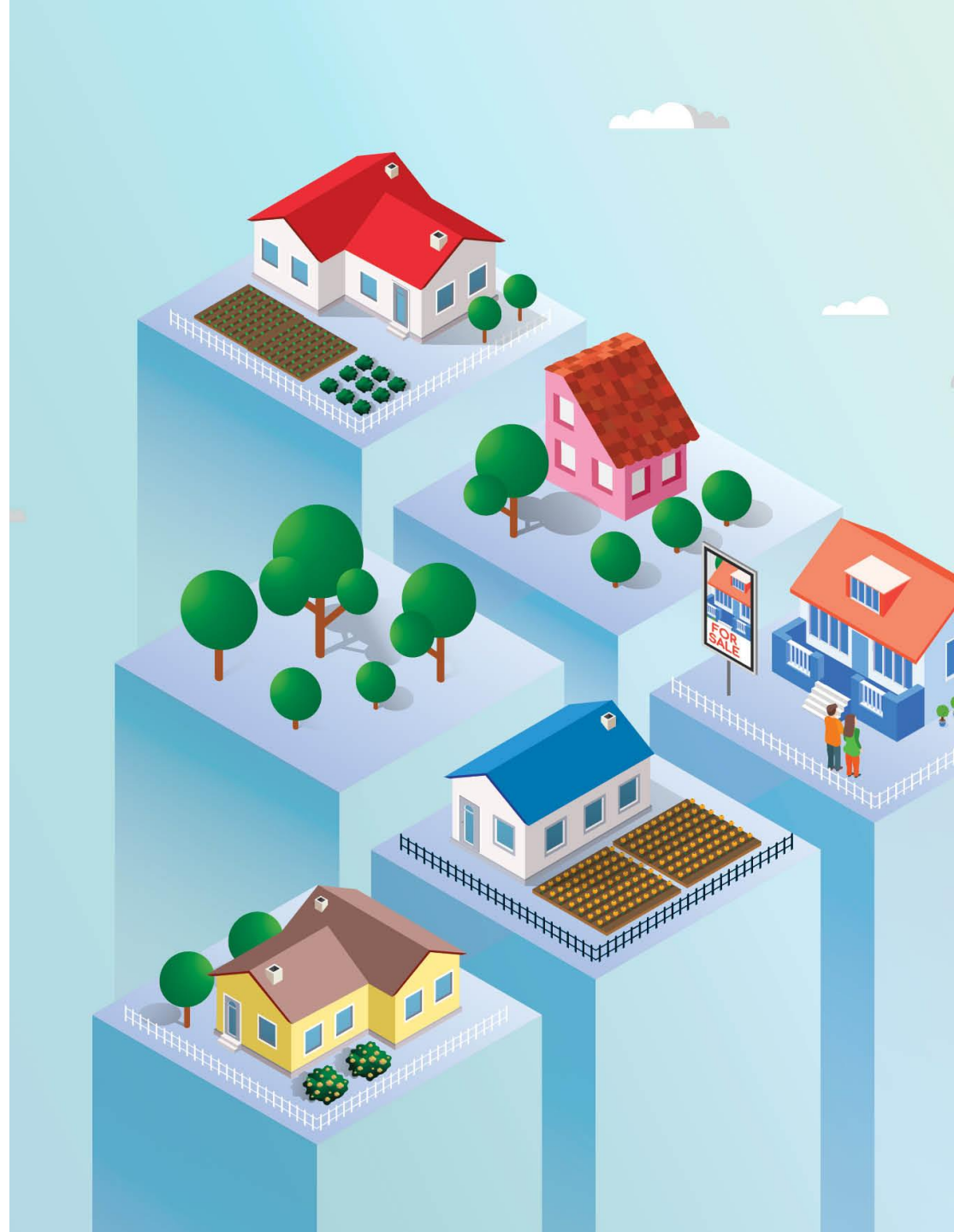
You will only be able to ask a question after you have registered to vote. If you would like to ask a question, click on the “Ask a Question” box either at the top or bottom of the webpage.



The “Ask a Question” box will then pop up with two sections for you to complete:

The screenshot shows a pop-up window titled "Ask a Question" with a close button (X) in the top right corner. The text inside reads: "We welcome any questions that you may have and will endeavour to answer all questions during the Meeting. To submit a question, please select what the question pertains to and type your question in the provided area. If you have multiple questions please submit each individually." Below this text is a "Regarding" dropdown menu with "General Business" selected. Underneath is a "Question" section with a text input field containing the placeholder "Type your question here...". At the bottom of the form is an orange "Submit Question" button.

# Chairman's address



# Our purpose



Our vision is to help  
Australians achieve  
the dream of  
owning a home

# Genworth's Strategic Program of Work

Designed to deliver profitable growth over the medium-term



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








**Our vision:** To help Australians achieve the dream of home ownership






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

Short term initiatives (2017/2018)	Longer-term initiatives (2019+)
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1. Redefine core business model

-  Product enhancement
-  Underwriting efficiencies
-  Leverage data and partnerships
-  Operating efficiencies
-  Regulator and policy maker advocacy

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

-  Product innovation
-  Enhanced customer experience
-  Leverage HLVR experience and expertise

Strategic enablers

-  People, organisation and cultural change
-  Data and analytics
-  Technology
-  Stakeholder management

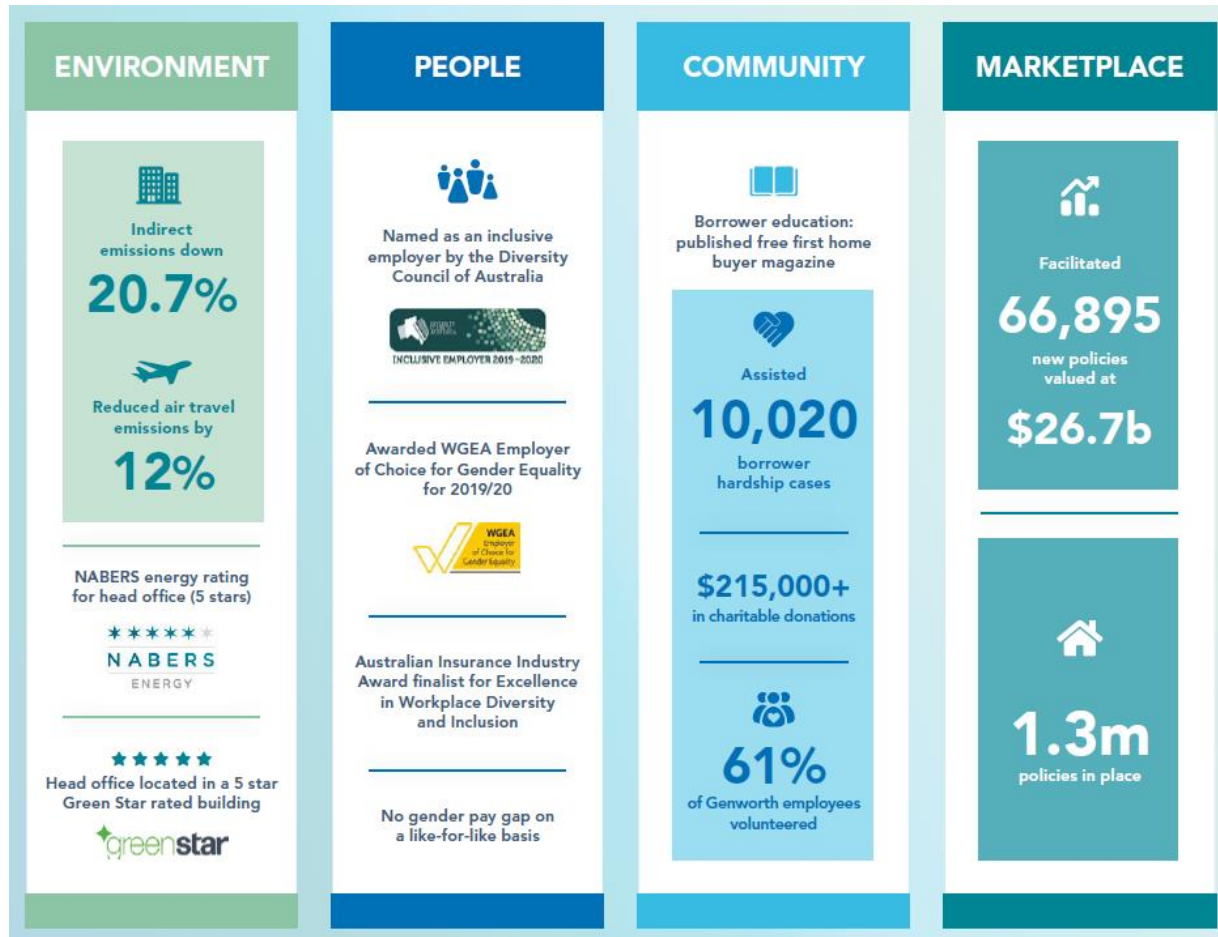


# Financial summary

(A\$ millions)	FY18	FY19	Change %
Gross written premium	460.2	433.2	(5.9%)
Net earned premium	281.3	298.2	6.0%
Statutory net profit after tax	75.7	120.1	58.7%
Underlying net profit after tax	93.9	97.0	3.3%

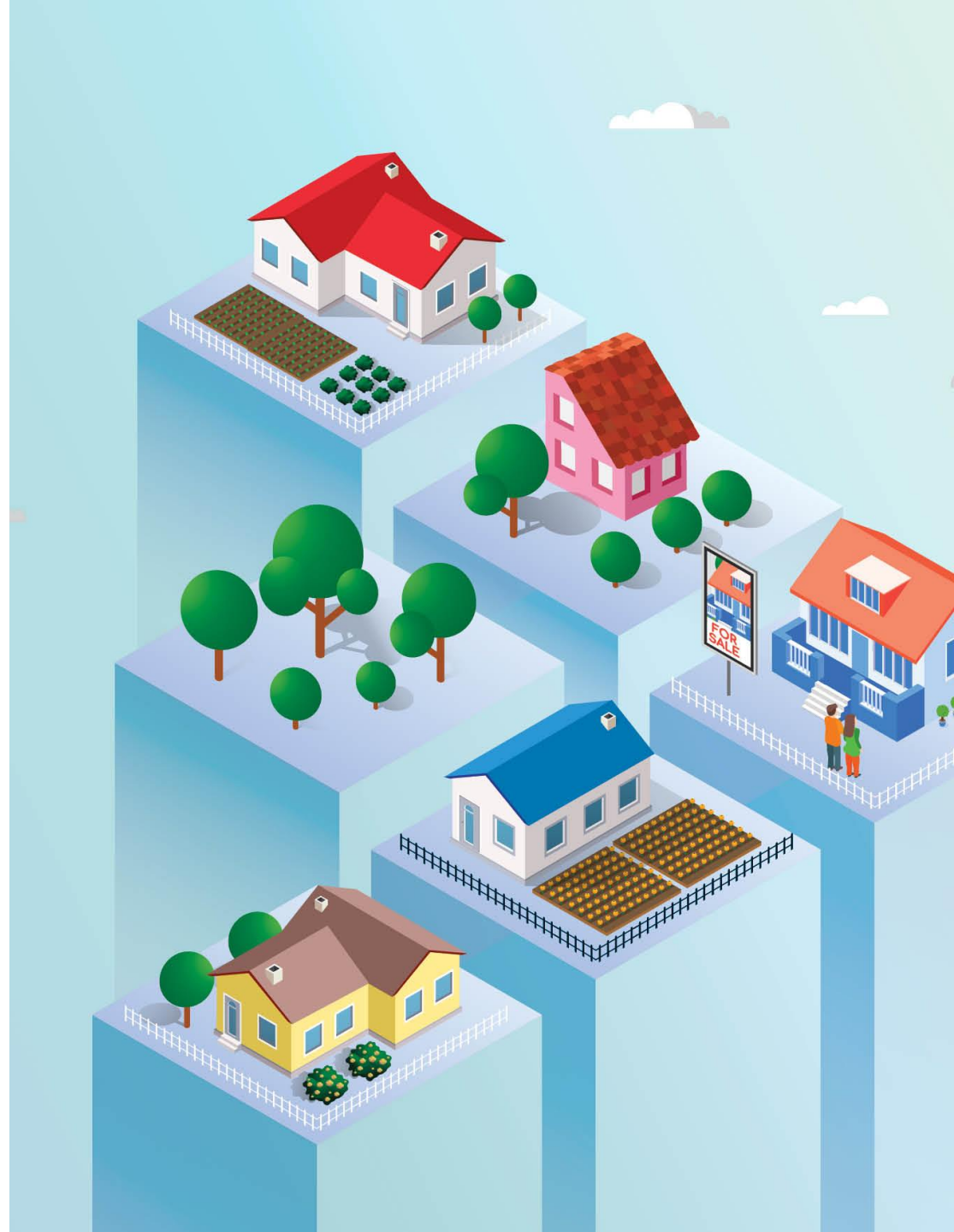
Key financial measure	FY19 guidance	FY19 actual	
NEP growth	-5% to +5%	6.0%	✓
Full year loss ratio	45% to 55%	50.6%	✓
Ordinary dividend payout ratio	50% to 80%	70.2%	✓

# Genworth sustainability framework



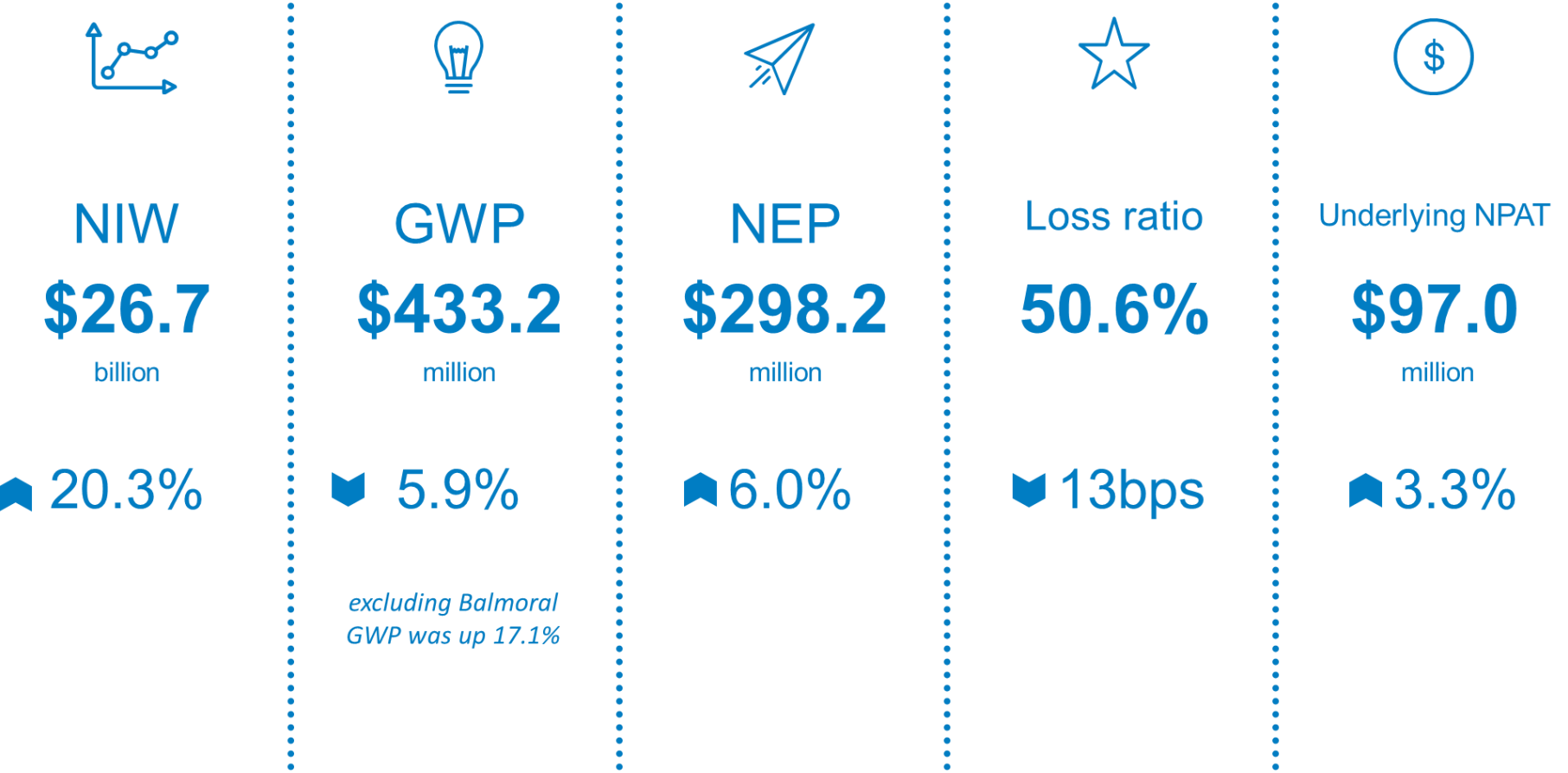


# CEO's address



# Full year 2019

## Financial snapshot



# First quarter 2020

## Financial snapshot



NIW

**\$6.4**

billion

▲ 18.5%



GWP

**\$114.1**

million

▲ 32.2%



NEP

**\$75.4**

million

▲ 3.4%



Loss ratio

**47.1%**

▼ 820bps



Underlying NPAT

**\$24.1**

million

▲ 8.1%

*Excluding DAC  
write-down*

# Strategic focus on customers

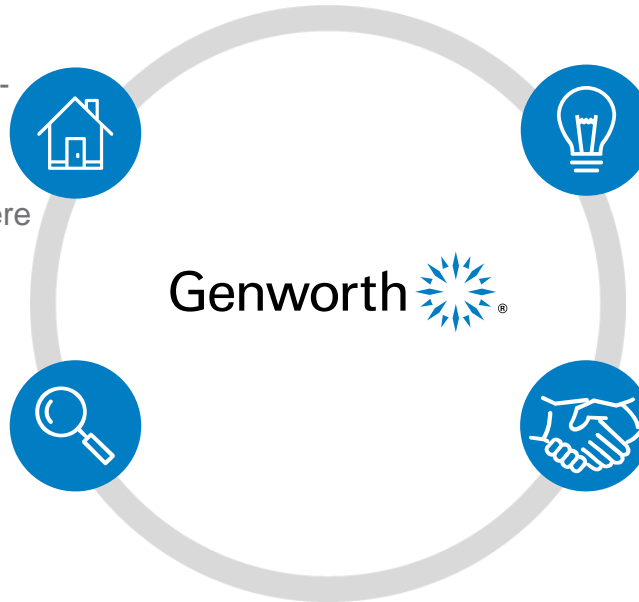
## Serving lenders and their borrowers

### Customer commitment

- Long-term relationships – over 100 lenders across Australia.
- Borrower-led enhancing customer experience with new products, technological capability and speed-to-yes.
- Enabling home ownership – helping borrowers get into home and stay there including pandemic support.

### Value-add insights

- Expert underwriting – best practice training.
- Artificial intelligence driven portfolio surveillance – sharing emerging risks with lender customers.



### Product and technology

- Speed-to-yes – industry-leading connectivity and decisioning with lenders, Fintech supported.
- Monthly premiums – earlier deposit, improved borrower flexibility.

### Borrower support

- Rent/buy calculator – helping Australians make smart decisions.
- Education and thought leadership - *It's My Home* magazine, First Home Buyer reports.

# 2019 ESG achievements



# Highlights

Customer focused



Leading market position

Outlook impacted by COVID-19

Solid FY19 and 1Q20 performance

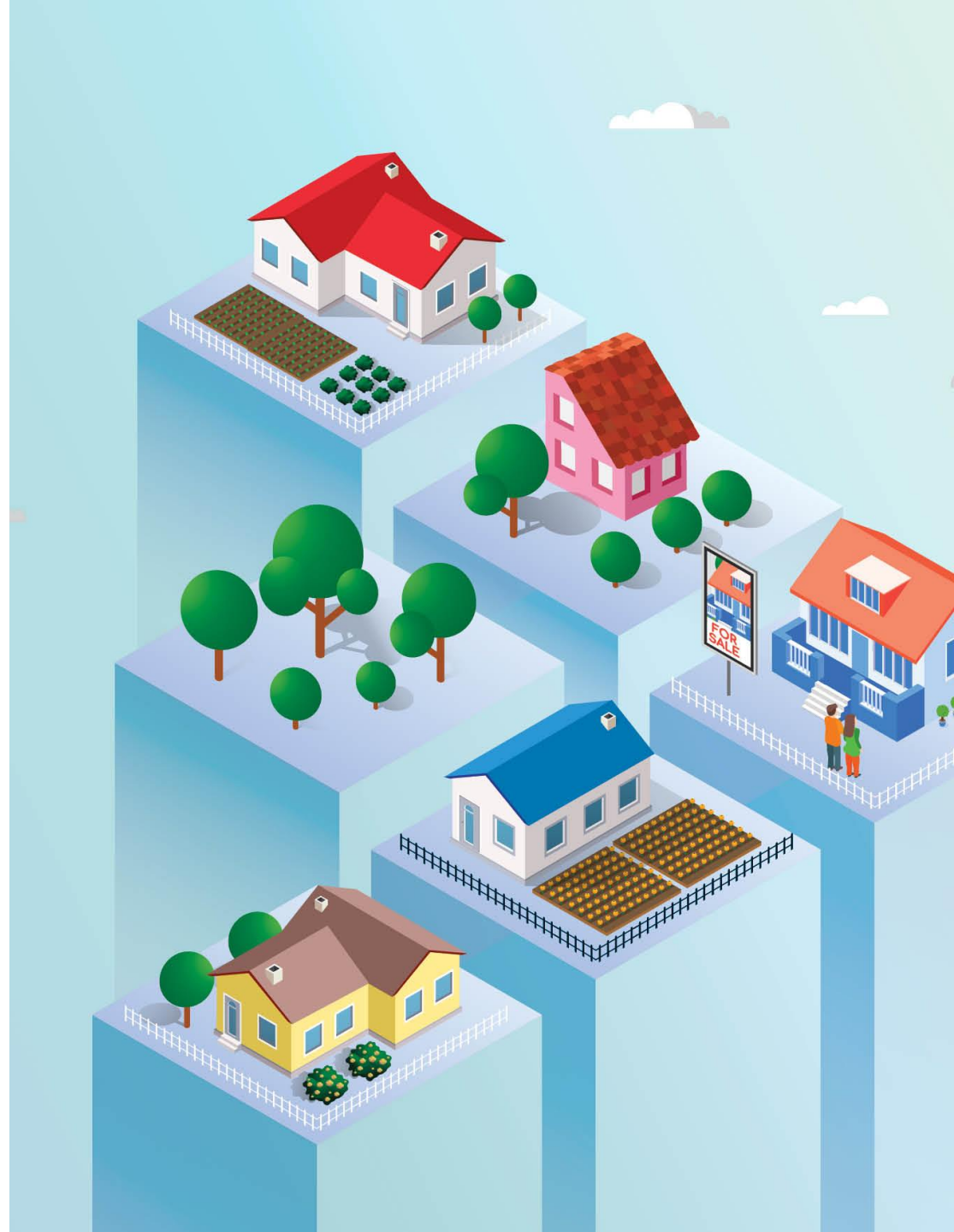


Strong business fundamentals

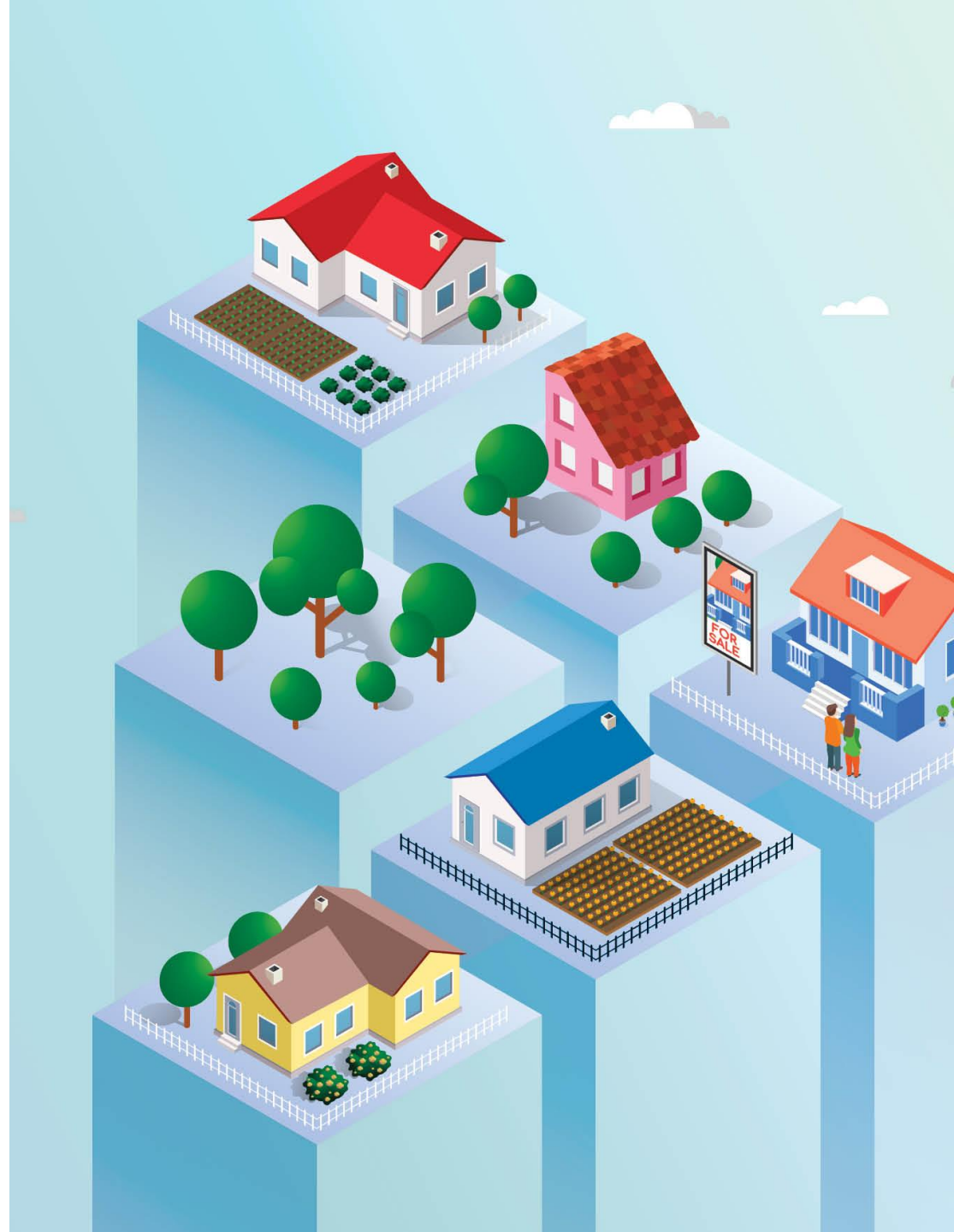




# General questions



# Items of business



# Consideration of reports

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To receive and consider the Company's annual financial report, directors' report and auditor's report for the financial year ended 31 December 2019.

**Note:** there is no requirement for shareholders to approve these reports.

# Resolution 1

## Remuneration report

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“That the Company’s remuneration report for the financial year ended 31 December 2019 be adopted”

### Proxy and direct votes received prior to the meeting

For	Against	Open
345,995,623	1,303,601	157,825
99.58%	0.38%	0.05%

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# Resolution 2

## Grant of 160,681 Share Rights to Chief Executive Officer and Managing Director

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“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 and Managing Director, Pauline Blight-Johnston, of 160,681 Share Rights under the Company’s Share Rights Plan, in accordance with the Share Right Plan Rules, and as described in the Explanatory Notes accompanying the Notice of 2020 Annual General Meeting.”

### Proxy and direct votes received prior to the meeting

For	Against	Open
346,565,098	961,876	158,540
99.68%	0.28%	0.05%

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# Resolution 3

## Possible on-market share buy-back

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“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 buy back up to 100 million of the Company’s issued ordinary shares, in the form of one or more on-market share buy-backs, to be conducted over a period of up to 12 months from the date of the 2020 Annual General Meeting.”

### Proxy and direct votes received prior to the meeting

For	Against	Open
343,907,287	3,578,909	157,825
98.93%	1.03%	0.05%

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# Resolution 4

## Re-election of Director David Foster

“That David Foster be re-elected as a Director of the Company.”



### Proxy and direct votes received prior to the meeting

For	Against	Open
342,059,790	5,627,201	157,825
98.34%	1.62%	0.05%

# Resolution 5

## Re-election of Director Gai McGrath

“That Gai McGrath be re-elected as a Director of the Company.”



### Proxy and direct votes received prior to the meeting

For	Against	Open
346,653,493	1,032,484	158,839
99.66%	0.30%	0.05%

# Resolution 6

## Election of Director Andrea Waters

“That Andrea Waters be elected as a Director of the Company.”



### Proxy and direct votes received prior to the meeting

For	Against	Open
345,939,764	1,746,213	158,839
99.45%	0.50%	0.05%

**Genworth**



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