

3 March 2015

Company Announcements Office
Australian Securities Exchange
Exchange Centre
20 Bridge Street
Sydney NSW 2000

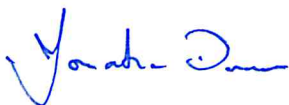
Dear Sir

**Genworth Mortgage Insurance Australia Limited (ASX:GMA)
Form 605 – Notice of ceasing to be a substantial holder**

Please see attached a notice of ceasing to be a substantial holder relating to the expiry of voluntary escrow arrangements previously notified to the market on 12 February 2015.

The voluntary escrow arrangements gave Genworth Mortgage Insurance Australia Limited (**Company**) a “technical” relevant interest in these shares under the *Corporations Act 2001* (Cth), however the Company had no right to acquire these shares or to control the voting rights attached to these shares. As the voluntary escrow arrangements ceased to apply on 27 February 2015, the Company no longer has a relevant interest in these shares.

Yours faithfully



Jonathan Downes
General Counsel and Company Secretary

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Genworth Mortgage Insurance Australia Limited

ACN/ARSN 154 890 730

1. Details of substantial holder (1)

Name Genworth Mortgage Insurance Australia Limited

ACN/ARSN (if applicable) 154 890 730

The holder ceased to be a substantial holder on 27/02/2015The previous notice was given to the company on 20/05/2014The previous notice was dated 20/05/2014**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
27/02/2015	Genworth Mortgage Insurance Australia Limited	Genworth Mortgage Insurance Australia Limited (GMA) ceases to have a relevant interest under section 608(1)(c) of the Corporations Act 2001 (Cth) in certain GMA shares, being the shares held by Brookfield Life Assurance Company Limited and Genworth Financial International Holdings, Inc., due to the expiry of voluntary escrow arrangements described in the previous notice. A copy of the voluntary escrow deed is attached at Annexure A.	Nil	430,000,000 fully paid ordinary shares	430,000,000

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

The addresses of persons named in this form are as follows:

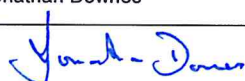
Name	Address
Genworth Mortgage Insurance Australia Limited	Level 26, 101 Miller Street North Sydney NSW 2060

Signature

print name Jonathan Downes

capacity Company Secretary

sign here



date 03 / 03 / 15

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is Annexure A of 16 pages referred to in
Form 605 (Notice of ceasing to be a substantial holder)



LAWYERS

A handwritten signature in blue ink, appearing to read "Jonathan Downes", is written over a horizontal line.

Jonathan Downes

03 / 03 / 15

Date

Voluntary Escrow Deed

Genworth Mortgage Insurance Australia Limited
Brookfield Life Assurance Company Limited
Genworth Financial International Holdings, Inc.
Genworth Financial, Inc.
Genworth Holdings, Inc.

Contents

Page

1	Escrow Restrictions	1
2	Warranties	2
3	Holding Lock	4
4	Permitted dealings with the voluntary escrow shares	4
5	Breach	4
6	Amendment	5
7	Termination	5
8	General	5
	Schedule 1 — Dictionary	8
	Schedule 2 — Details	11
	Execution page	13

Date: 20 May 2014

Parties

- 1 The party named in item 1 of Schedule 2 (Company)
 - 2 Each party named in item 2 of Schedule 2 (Holder)
 - 3 Each party named in item 3 of Schedule 2 (Controller)
-

Recitals

- A. The Company intends to be admitted to the official list of ASX.
 - B. The Holder holds or will hold the Voluntary Escrow Shares as at the date of admission of the Company to the official list of ASX.
 - C. The Holder is controlled by the Controller[s].
 - D. The Holder agrees to escrow all of the Voluntary Escrow Shares for the Escrow Period pursuant to, and the Controller[s] [agrees/agree] to be bound by, the terms of this deed on the basis that the Company will take the steps necessary to be admitted to the official list of ASX.
-

The parties agree

1 Escrow Restrictions

1.1 Voluntary Escrow Shares

Subject to clause 1.3, during the Escrow Period, the Holder must not Dispose of, or agree or offer to Dispose of, the Voluntary Escrow Shares.

1.2 Controller Interests

Subject to clause 1.3, during the Escrow Period, a Controller must not Dispose of, or agree or offer to Dispose of, the Controller Interests.

1.3 Exceptions

- (a) **(control transaction)** To enable the Holder to accept an offer under a takeover bid in relation to the Voluntary Escrow Shares or to enable the Voluntary Escrow Shares to be transferred or cancelled as part of a merger by scheme of arrangement under Part 5.1 of the Corporations Act, the Company must remove the Holding Lock on the Voluntary Escrow Shares during the Escrow Period if all of the following conditions are met:
 - (i) in the case of a takeover bid, holders of at least half of the Shares of the bid class shares that are not Voluntary Escrow Shares, and to which the offer under the takeover bid relates, have accepted;
 - (ii) in the case of an off-market bid, if the offer is conditional, the bidder and the Holder agree in writing that the Holding Lock will be applied for each Voluntary Escrow Share that is not bought by the bidder under the off-market bid; and

- (iii) in the case of a merger by scheme of arrangement under Part 5.1 of the Corporations Act, the Holder agrees in writing that the Holding Lock will be applied if the merger does not take effect.
- (b) **(required by law)** During the Escrow Period, the Holder or Controller may deal in any of its Voluntary Escrow Shares or Controller Interests (as the case may be) to the extent the dealing is required by applicable law (including an order of a court of competent jurisdiction).
- (c) **(Restructure Steps)** During the Escrow Period, the Holder or Controller may Dispose of the Voluntary Escrow Shares or Controller Interests (as the case may be) in the manner contemplated under the Restructure Steps, provided that the transferee agrees in writing to be bound by the terms of this deed.
- (d) **(market stabilisation)** During the Escrow Period, the Holder may Dispose of Voluntary Escrow Shares acquired as a result of stabilisation purchases in accordance the terms of the Stabilisation Manager Deed.
- (e) **(internal reorganisation)** During the Escrow Period, the Holder or Controller may Dispose of any of its Voluntary Escrow Shares or Controller Interests (as the case may be) to a wholly owned entity within the Genworth Financial group, provided that such entity agrees in writing to be bound by the terms of this deed.

1.4 Notice

If the Holder or Controller becomes aware:

- (a) that a dealing in any Voluntary Escrow Shares or Controller Interests has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a dealing in any Voluntary Escrow Shares or Controller Interests during the Escrow Period,

it must notify the Company as soon as practicable after becoming aware of the dealing or the matters giving rise to the dealing, providing full details.

2 Warranties

2.1 Giving of warranties

Each of the warranties and representations in this clause 2 is given in favour of the Company, as at:

- (a) the date of this deed; and
- (b) at all times until expiry of the Escrow Period.

The warranties and representations in this clause 2 are given in respect of any and all Voluntary Escrow Shares which the Holder holds and the Controller (if any) has Controller Interests (if any) in from time to time during the Escrow Period, including as a result of a permitted dealing in accordance with clause 1.3 of this deed,

2.2 Warranties of Holder and Controller

Each of the Holder and the Controller (if any) jointly and severally warrant and represent the following:

- (a) Either:
 - (i) the Holder has the controllers (as defined in the ASX Listing Rules) set out in item 3 of Schedule 2; or
 - (ii) any such controller not set out in item 3 of Schedule 2, and who is not a party to this deed, comes within an exception set out in rule 9.1.4 of the ASX Listing Rules.
- (b) The Holder holds the Voluntary Escrow Shares set out in item 5 of Schedule 2 and the Controller holds the Controller Interests set out in item 6 of Schedule 2.
- (c) The Voluntary Escrow Shares and the Controller Interests are free from all encumbrances and other third party interests or rights.
- (d) The Voluntary Escrow Shares, as set out in item 5 of Schedule 2, are all the securities, substantial economic interests or other interests that the Holder directly or indirectly has in the Company.
- (e) The Controller interests set out in item 6 of Schedule 2 are all the securities, substantial economic interests or other interests in the Holder or the Voluntary Escrow Shares in which the Controller has a direct or indirect interest.
- (f) It has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed.
- (g) It has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms.
- (h) This deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms.
- (i) The execution, delivery and performance by it of this deed does not and will not violate, breach or result in a contravention of:
 - (i) any applicable law, regulation or authorisation;
 - (ii) its constitution or other constituent documents (or, if the Holder or Controller is a Trustee, the trust deed for the Trust); or
 - (iii) any agreement, undertaking, encumbrance or document which is binding on that party.

2.3 Breach of warranties

A breach of any of the warranties in clause 2 is a breach of the terms of this deed.

3 Holding Lock

3.1 Agreement to Holding Lock

Subject to clause 3.2, the Holders and the Controllers agree to the application of a Holding Lock to the Voluntary Escrow Shares.

3.2 Application of Holding Lock

The Company will apply a Holding Lock to the Voluntary Escrow Shares upon execution of this deed and may only remove the Holding Lock with respect to the Voluntary Escrow Shares if permitted under clause 3.3.

3.3 Removal of Holding Lock

- (a) The Company must remove the Holding Lock with respect to Voluntary Escrow Shares if the Disposal is permitted under clause 1.3.
- (b) The Company must remove the Holding Lock with respect to Voluntary Escrow Shares on the Business Day after the end of the Escrow Period.

4 Permitted dealings with the voluntary escrow shares

Except as expressly provided for in clause 1 or clause 5, nothing in this deed restricts the Holder or the Controllers from dealing with the Voluntary Escrow Shares or exercising rights attaching to, or afforded to the Holder or the Controllers of, the Voluntary Escrow Shares, including without limitation by:

- (a) exercising any voting rights attaching to the Voluntary Escrow Shares;
- (b) receiving or being entitled to any dividend, return of capital or other distribution attaching to the Voluntary Escrow Shares; and
- (c) receiving or participating in any right or bonus issue in connection with the Voluntary Escrow Shares.

5 Breach

5.1 Prevention of anticipated breach

If it appears to the Company that the Holder or a Controller may breach this deed, the Company may take any steps necessary to prevent the breach, or to enforce the deed as soon as it becomes aware of the potential breach.

5.2 Consequences of breach

- (a) If the Holder or a Controller breaches this deed, each of the following applies:
 - (i) The Company may take the steps necessary to enforce the deed, or to rectify the breach.
 - (ii) The Company may refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Voluntary Escrow Shares. This is in addition to other rights and remedies of the Company.

- (b) The parties agree that damages would be an insufficient remedy for breach of clause 1.1 or clause 1.2 and each of the Holder and Controller agrees that the Company is entitled to seek and obtain an injunction or specific performance to enforce the Holder and/or Controller's obligation under clause 1.1 or clause 1.2 (as applicable) without proof of actual damage and without prejudice to any of its other rights or remedies.

6 Amendment

This deed can only be amended or replaced by another deed executed by the parties.

7 Termination

This deed will terminate if the Company is not admitted to the official list of the ASX by 30 June 2014.

8 General

8.1 Governing Law

- (a) This deed is governed by the laws of New South Wales.
- (b) Each party submits to the non exclusive jurisdiction of the courts of New South Wales, and any court that may hear appeals from any of those courts, for any proceedings in connection with this deed.
- (c) Each of the parties to this deed irrevocably waives:
 - (i) any objection to the venue of any proceedings on the ground that they have been brought in an inconvenient forum; and
 - (ii) any immunity from set off, suits, proceedings and execution to which it or any of its property may now or in the future be entitled under any applicable law.

8.2 Further assurances

Each party must do all things and execute all further documents required to give full effect to this deed.

8.3 Counterparts

This deed may be executed in any number of counterparts. All counterparts, taken together, constitute one instrument. A party may execute this deed by signing any counterpart.

8.4 Time of Essence

Time is of the essence to this deed.

8.5 Notice

A notice or other communication given under this deed:

- (a) must be in legible writing and in English;
- (b) must be signed by a person duly authorised by the sender; and
- (c) must be addressed to the addressee at the address, email address or facsimile number set out below or to any other address or facsimile number a party notifies to the other under this clause:

- (i) if to the Company:

Genworth Mortgage Insurance Australia Limited
Level 26, 101 Miller St
North Sydney NSW 2060

Attention: Jon Downes
Facsimile: +61 2 8022 7347
Email: jon.downes@genworth.com

- (ii) if to the Holder:

Brookfield Life Assurance Company Limited
c/- Genworth Financial, Inc.
6620 West Broad Street
Richmond VA 23230
United States of America

Attention: Ward Bobitz
Facsimile: +1 804 662 2414
Email: ward.bobitz@genworth.com

Genworth Financial International Holdings, Inc.
c/- Genworth Financial, Inc.
6620 West Broad Street
Richmond VA 23230
United States of America

Attention: Ward Bobitz
Facsimile: +1 804 662 2414
Email: ward.bobitz@genworth.com

- (iii) if to the Controller:

Genworth Financial, Inc.
6620 West Broad Street
Richmond VA 23230
United States of America

Attention: Leon Roday
Facsimile: +1 804 662 2414
Email: leon.rodav@genworth.com

Genworth Holdings, Inc.
c/- Genworth Financial, Inc.
6620 West Broad Street
Richmond VA 23230
United States of America

Attention: Leon Roday
Facsimile: +1 804 662 2414
Email: leon.rodany@genworth.com

- (d) Without limiting any other means by which a party may be able to prove that a notice has been received by another party, a notice is deemed to be received:
- (i) if sent by hand, when delivered to the addressee;
 - (ii) if by post, three Business Days from and including the date of postage;
 - (iii) if by facsimile transmission, on receipt by the sender of an acknowledgment or transmission report confirming that the facsimile has been sent in full generated by the machine from which the facsimile was sent; or
 - (iv) if sent by email:
 - (A) when the sender receives an automated message confirming delivery;
or
 - (B) five hours after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered,whichever happens first,
- but if the delivery or receipt is on a day which is not a Business Day or is after 5.00 pm (addressee's time) it is deemed to be received at 9.00 am on the following Business Day.
- (e) A facsimile transmission is regarded as legible unless the addressee telephones the sender within 4 hours after the transmission is received or regarded as received under clause 8.5(d)(iii) and informs the sender that it is not legible.

Schedule 1 — Dictionary

1 Dictionary

The following definitions apply in this deed.

ASX means ASX Limited (ABN 98 008 624 691) or the financial market operated by ASX, as the context requires.

ASX Listing Rules means the listing rules of ASX.

Business Day means a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Sydney, New South Wales.

Controller Interests means the securities, substantial economic interest or other interests in the Voluntary Escrow Shares full particulars of which are set out in item 6 of Schedule 2.

Corporations Act means *Corporations Act 2001* (Cth).

Dispose means in relation to any Voluntary Escrow Shares, to:

- (a) sell, assign, transfer or otherwise dispose (directly or indirectly) of any interest in the Voluntary Escrow Shares;
- (b) encumber or grant a security interest over or otherwise use as collateral the Voluntary Escrow Shares;
- (c) grant or exercise an option in respect of any Voluntary Escrow Shares;
- (d) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of, or transferring or decreasing economic interest in, any of the Voluntary Escrow Shares; or
- (e) agree to do any of those things.

Escrow Period means the period for which the Voluntary Escrow Shares are escrowed as set out in item 4 of Schedule 2.

Holding Lock has the meaning given to that term in the ASX Listing Rules.

Initial Public Offer means the proposed initial public offering of Shares.

Institutional Investors has the meaning given to that term in the Prospectus.

Listing means the admission of the Company to the official list of the ASX.

Master Agreement means the master agreement between the Company and Genworth Financial, Inc. dated on or around the date of the Prospectus.

Prospectus means the prospectus issued by the Company in relation to the Listing.

Restructure Steps has the meaning given to it in the Master Agreement.

Share means a fully paid ordinary share in the capital of the Company.

Stabilisation Manager Deed means the stabilisation manager deed between Brookfield Life Assurance Company Limited, Genworth Financial International Holdings, Inc. and Goldman Sachs Australia Pty Limited dated on or around the date of the Prospectus.

Settlement Date means date on which shares are issued and allotted to successful investors under the Initial Public Offering.

Voluntary Escrow Shares means the Shares set out in item 5 of Schedule 2.

2 Rules for interpreting this deed

Headings are for convenience only, and do not affect interpretation. The following rules also apply in interpreting this deed, except where the context makes it clear that a rule is not intended to apply.

- (a) A reference to:
 - (i) a legislative provision or legislation (including subordinate legislation) is to that provision or legislation as amended, re-enacted or replaced, and ~~includes any subordinate legislation issued under it;~~
 - (ii) a document (including this deed) or agreement, or a provision of a document (including this deed) or agreement, is to that document, agreement or provision as amended, supplemented, replaced or novated;
 - (iii) a party to this deed or to any other document or agreement includes a successor in title, permitted substitute or a permitted assign of that party;
 - (iv) a person includes any type of company or body of persons, whether or not it is incorporated or has a separate legal identity, and any executor, administrator or successor in law of the person; and
 - (v) anything (including a right, obligation or concept) includes each part of it.
- (b) A singular word includes the plural, and vice versa.
- (c) The expression 'this deed' includes the agreement, arrangement, understanding or transaction recorded in this deed.

3 Compliance with ASX Listing Rules

For so long as the Company is listed on the official list of the ASX:

- (a) notwithstanding anything contained in this deed, if the ASX Listing Rules prohibit an act being done, that act must not be done;
- (b) nothing contained in this deed prevents an act being done that the ASX Listing Rules require to be done;
- (c) if the ASX Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be);
- (d) if the ASX Listing Rules require this deed to contain a provision and it does not contain such a provision, this deed is deemed to contain that provision;

- (e) if the ASX Listing Rules require this deed not to contain a provision and it contains such a provision, this deed is deemed not to contain that provision; and
- (f) if any provision of this deed is or becomes inconsistent with the ASX Listing Rules, this deed is deemed not to contain that provision to the extent of the inconsistency.

Schedule 2 — Details

1 Company name and address

Genworth Mortgage Insurance Australia Limited
Level 26, 101 Miller St
North Sydney NSW 2060

2 Holder's name and address

Brookfield Life Assurance Company Limited
c/- Genworth Financial, Inc.
6620 West Broad Street
Richmond VA 23230
United States of America

Genworth Financial International Holdings, Inc.
c/- Genworth Financial, Inc.
6620 West Broad Street
Richmond VA 23230
United States of America

3 Controller's name and address

Genworth Financial, Inc.
6620 West Broad Street
Richmond VA 23230
United States of America

Genworth Holdings, Inc.
c/- Genworth Financial, Inc.
6620 West Broad Street
Richmond VA 23230
United States of America

4 Escrow Period

Period commencing on the date of Listing and continuing until:	Voluntary Escrow Shares
The date the audited financial accounts of the Company for the financial year ended on 31 December 2014 have been lodged with ASX.	<p>All Shares held by the Holder as at the date of Listing.</p> <p>All Shares issued or transferred to the Holder pursuant to the Restructure Steps on or prior to the Settlement Date.</p> <p>All Shares acquired by the Holder pursuant the stabilisation trades in accordance with the terms of the</p>

	Stabilisation Manager Deed.
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5 Particulars of Voluntary Escrow Shares

See table in Item 4 above.

6 Particulars of Controller Interests

Genworth Financial, Inc. holds 100% of the issued share capital of Genworth Holdings, Inc.

Genworth Holdings, Inc. holds 100% of the issued share capital of Genworth Financial International Holdings, Inc.

Execution page

Executed as a Deed

Signed and delivered by **Genworth Mortgage Insurance Australia Limited** in accordance with s127(1) of the Corporations Act 2001 (Cth):



Signature of Director

Richard Greumov

Name



Signature of Director/Secretary

JONATHAN DAWES

Name

Signed and delivered by **Genworth Financial International Holdings, Inc.** by:



Signature of witness

Theresa A. Myers

Name of witness (print)



Signature of authorised signatory

Ward E. Bobitz

Name of authorised signatory (print)

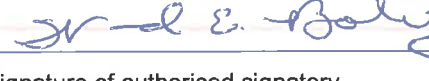
Signed and delivered by **Brookfield Life Assurance Company Limited** by its authorised representative:



Signature of witness

Theresa A. Myers

Name of witness (print)



Signature of authorised signatory

Ward E. Bobitz

Name of authorised signatory (print)

Signed and delivered by **Genworth Financial, Inc.** by its authorised representative in the presence of:



Signature of witness

Richard J. Delhanty, Jr.

Name of witness (print)



Signature of authorised signatory

KEVIN D. SCHNEIDER

Name of authorised signatory (print)

Signed and delivered by **Genworth Holdings, Inc.** by its authorised representative in the presence of:



Signature of witness

Theresa A. Myers

Name of witness (print)



Signature of authorised signatory

Ward E. Bobitz

Name of authorised signatory (print)