35th Annual AIFA Conference

Kevin Schneider
President & CEO
U.S. Mortgage Insurance
March 2, 2010

Forward-Looking Statements

This presentation contains certain "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," "will" or words of similar meaning and include, but are not limited to, statements regarding the outlook for Genworth Financial, Inc.'s (Genworth) future business and financial performance. Forward-looking statements are based on management's current expectations and assumptions, which are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Actual outcomes and results may differ materially due to global political, economic, business, competitive, market, regulatory and other factors and risks, including those discussed in the Appendix, as well as in the risk factors section of Genworth's Annual Report on Form 10-K, filed with the United States Securities and Exchange Commission (SEC) on February 26, 2010. Genworth undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise.

Selected Operating Performance Measures

All financial data as of December 31, 2009 unless otherwise noted. For additional information, please see Genworth's Fourth Quarter of 2009 earnings release and financial supplement posted at genworth.com.

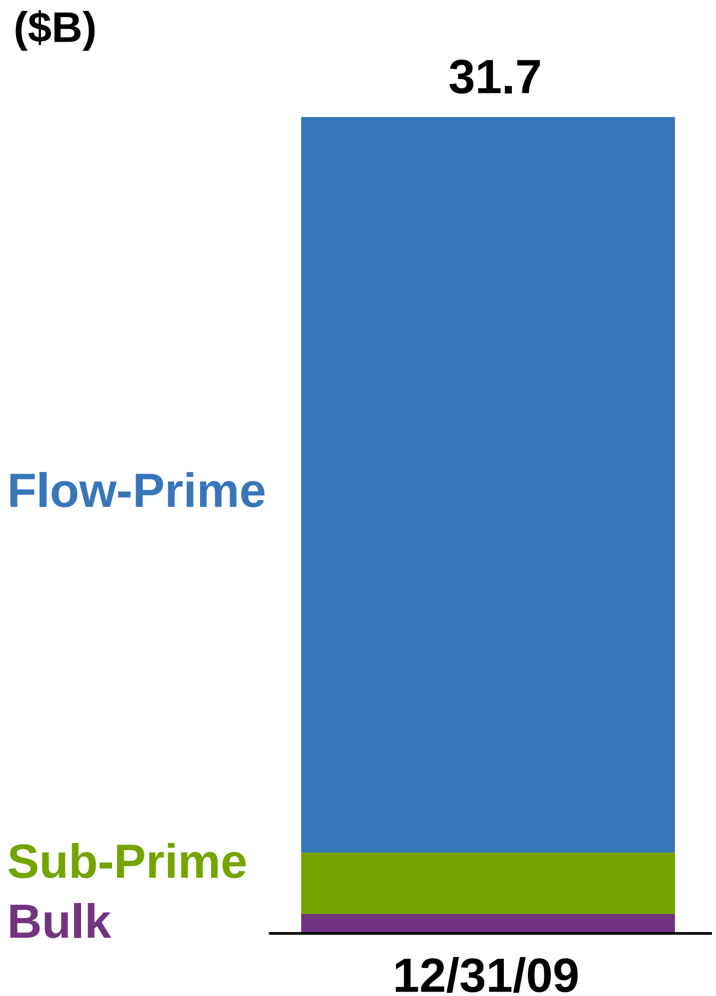
For important information regarding selected operating performance measures, see the Appendix.

Unless otherwise stated, all references in this presentation to operating income should be read as operating income available to Genworth's common stockholders.

This presentation should be used in conjunction with the accompanying audio or call transcript from the AIFA 2010 Conference.

U.S. Mortgage Insurance Portfolio

Primary Risk In Force



Actively Manage Through A Challenging Housing Market

Loss Mitigation Focus

Self-Contained Capital Management Basis

Grow Highly Profitable New Business

Active In Regulatory Reform

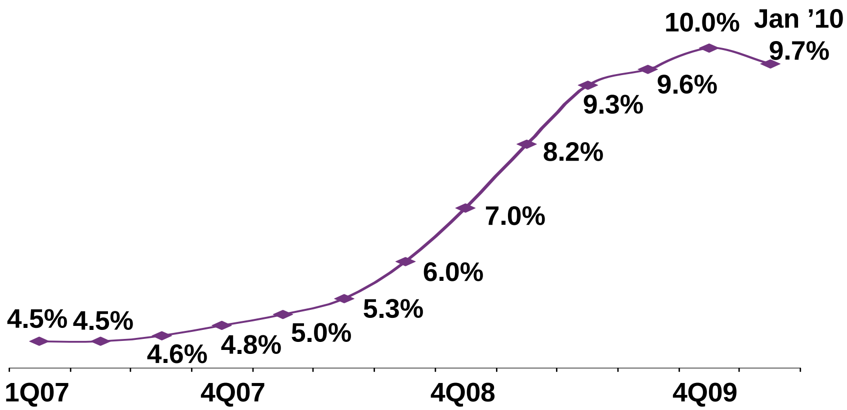
Market Dynamics

Economic Outlook	**GDP Momentum Continues** **Additional Job Pressure Anticipated** **Slow Housing Recovery**
Distributors	**Largest Lenders, Community Banks & Credit Unions Successfully Navigating The Market** **Large Servicers Working To Improve Loan Modification Programs**
Regulators	**Balancing Mortgage Financial Reform With Need For Secondary Market Liquidity** **Post Conservatorship GSE[1] Structure Unlikely Before Late 2010**

[1]Government Sponsored Enterprise

Economic Environment

Unemployment Rate



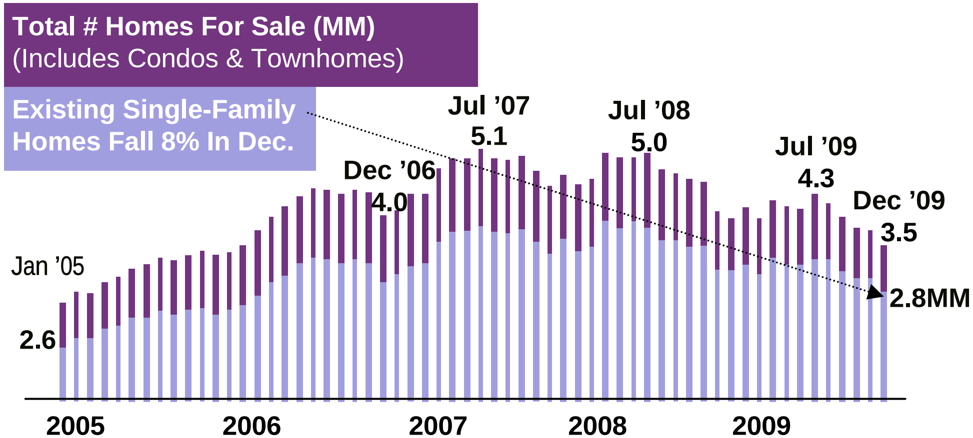
Source: Bureau of Labor Statistics

Continued Pressure Through Mid-2010 (~10.2% Average)

2011 Unemployment ~9.5%-10.0%

2012 Unemployment ~8.5%-9.0%

Home Inventory



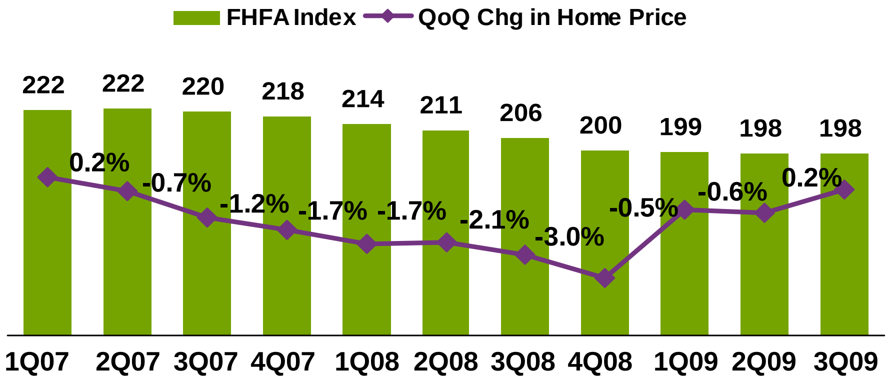
Source: Census Bureau & NAR – Moody's Economy.com

Recent Trends Improving

Foreclosure Inventory Will Add To Supply

Economic Environment

Home Price Changes



Source: fhfa.gov

Signs Of Stabilization

Anticipate 5-10 Pts Further Decline

2011 Flat

2012 Modest Appreciation (4%-4.5%)

Mortgage Rates

Persistency	85%	83%	85%	88%	89%	83%	81%	84%	84%

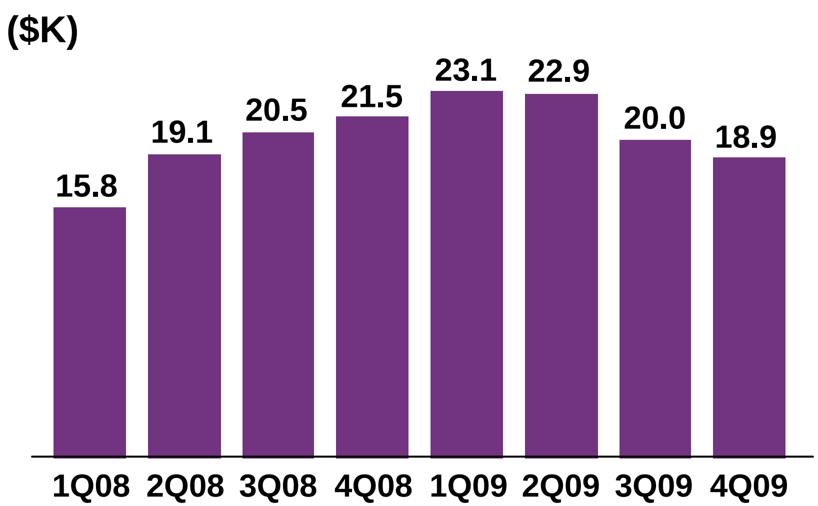
Sources: Moody's Economy.com, MBA, Federal Reserve

Historically Low Mortgage Rates

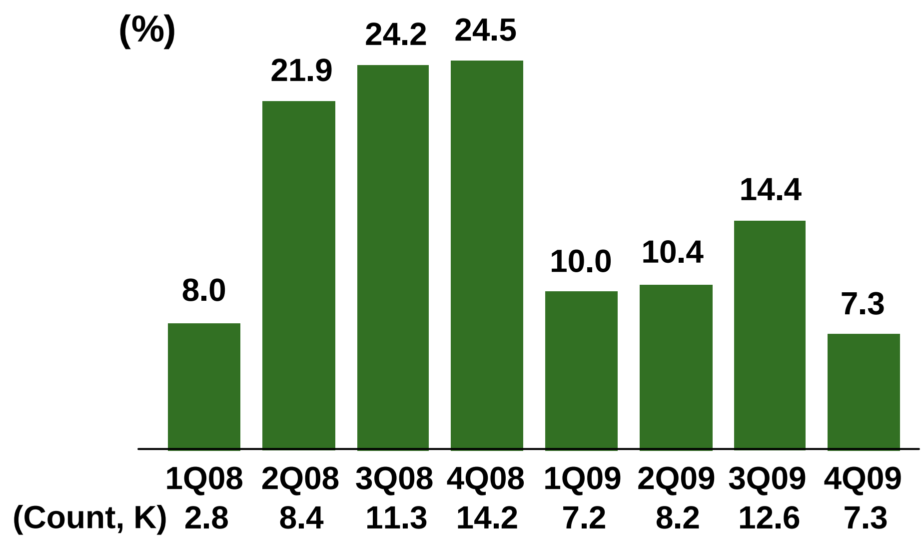
Home Buyer Tax Credit Extension

U.S. MI Flow Delinquency Trends

Avg. Reserve Per Delinquency



Change In Delinquencies



Two Different Housing Cycles

Bad Products & Originators

Special Products & Sand States Drive Delinquencies On The Decline

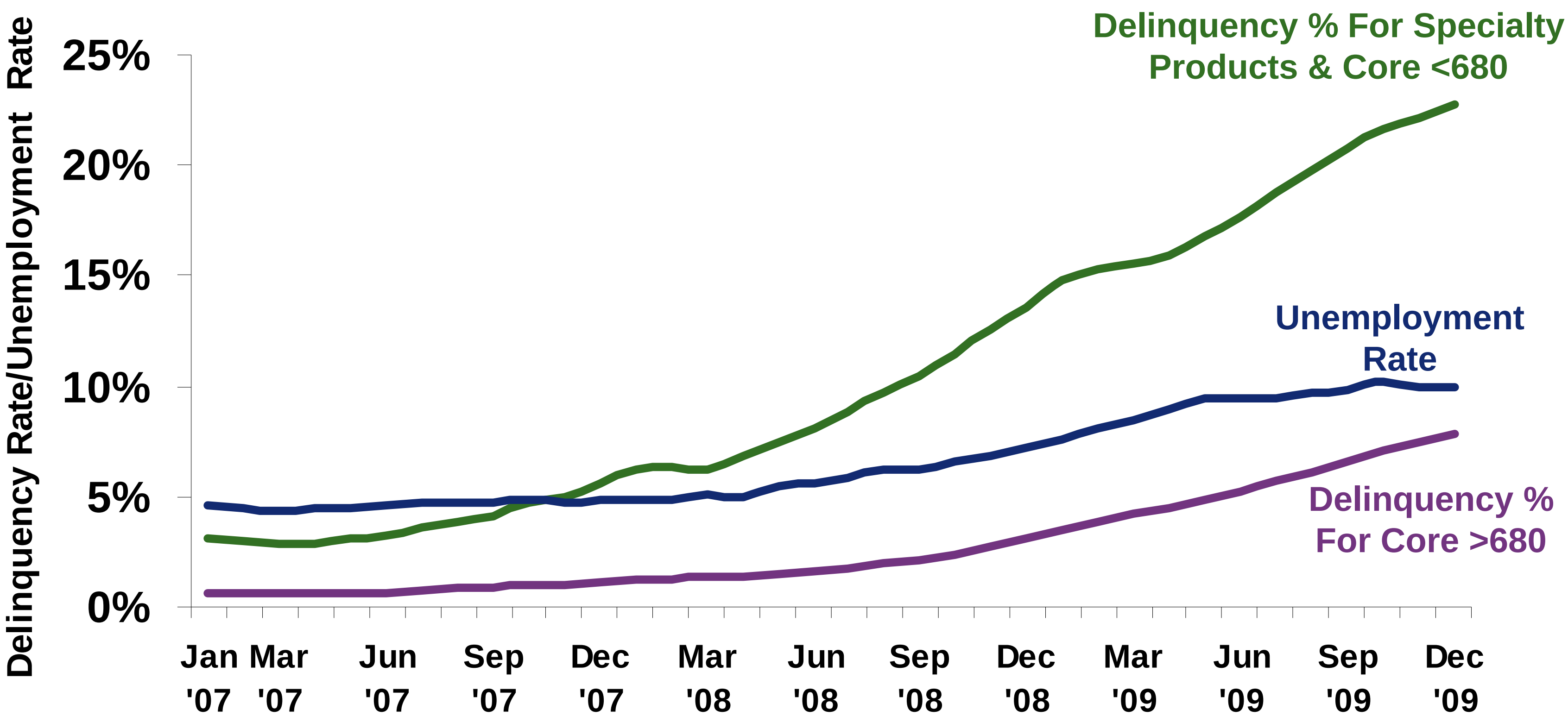
Standard Products/National Basis

Unemployment Drives Delinquencies

More Predictable Characteristics

Delinquency Rates Vs. Unemployment

2005-2008 Delinquency Rates Vs. Unemployment

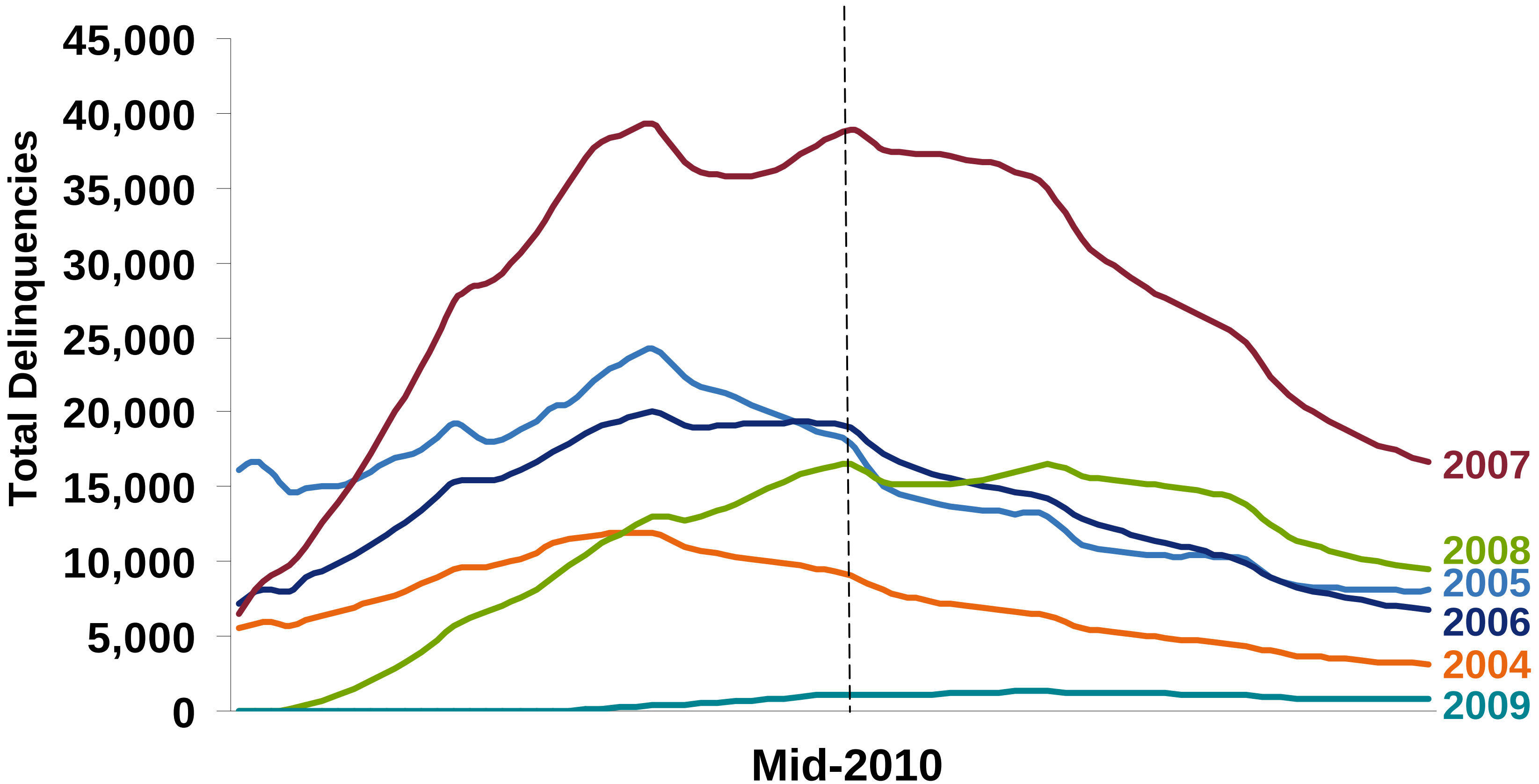


High Quality Product Better Correlated With Unemployment

Source: Bureau Of Labor Statistics

Forecasted Delinquency Peaks By Book

2006-2007 Books Expected To Peak In 2010

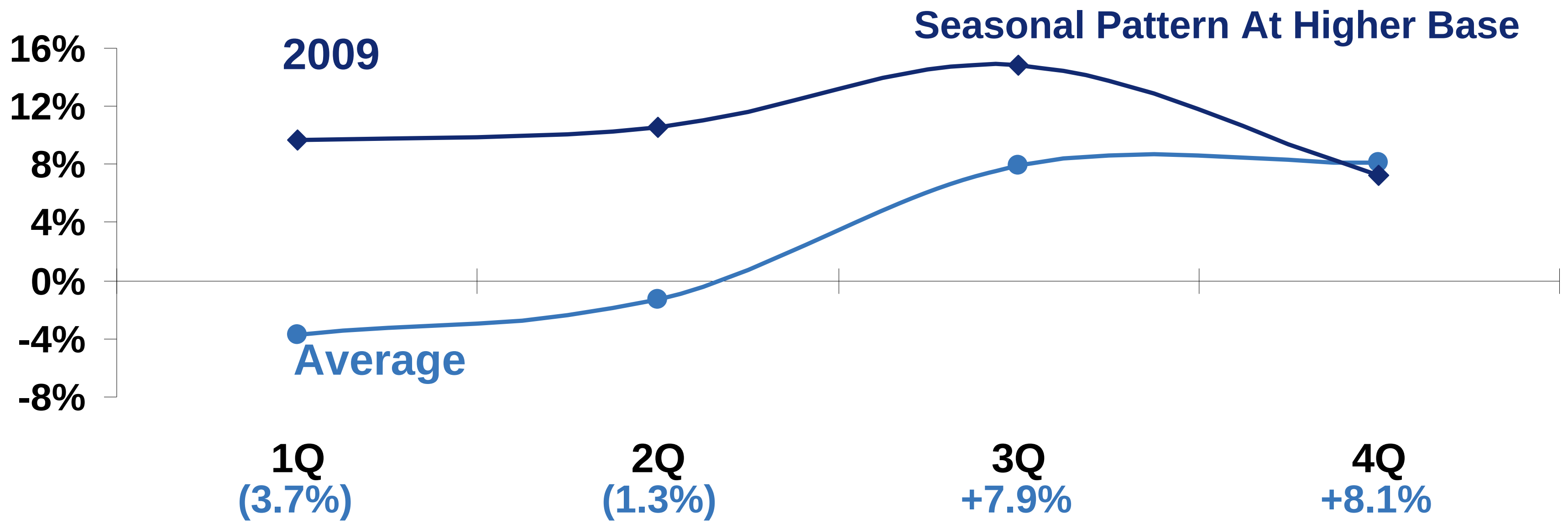


Source: Management Estimates

Genworth Financial

Return To Flow Seasonality Trends

14 Yr Historical View Of Quarter/Quarter Change In Delq. Count (%)

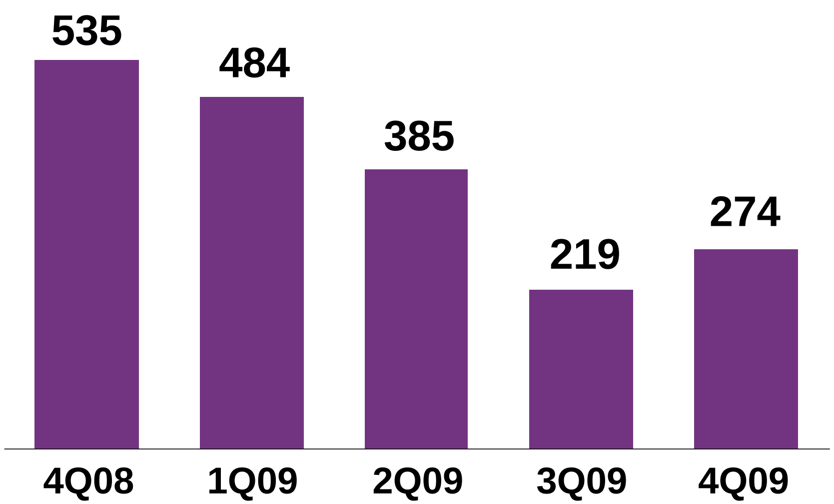


Delinquency Patterns Returning To More Predictable Trends

U.S. Mortgage Insurance Loss Trends

Flow Losses

($MM)

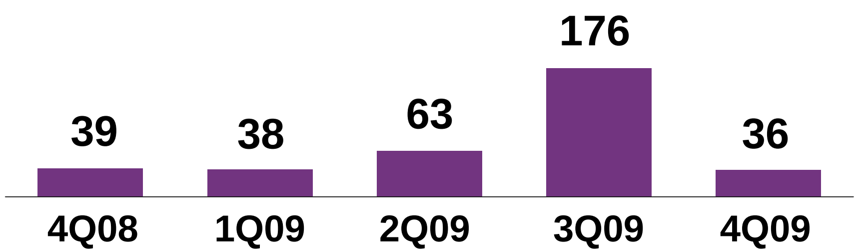


($MM)	1Q09	2Q09	3Q09	4Q09
Loss Mit.[1]	145	188	224	290
Reinsurance	120	77	49	39
Net Losses	364	308	170	235

[1]Includes Flow & Bulk

Bulk Losses

($MM)



(RIF, $MM)	3Q08	4Q09	1Q10E
Portfolio Bulk	493	-	-
GSE Alt-A	339	295	65
FHLB/Other	512	476	475[2]
Total RIF	1,344	771	540

[2]Performing At <3% Delinquency Rate

Supporting The Government's Actions

Home Affordable Modification Program (HAMP)

Delinquent Loans

Modify Loans To Improve Affordability & Help Homeowners Stay In Homes

Proactively Working With Servicers & Reaching Out To Troubled Borrowers

Genworth Implications: Improve Cures

Home Affordable Refinance Program (HARP)

Performing Loans

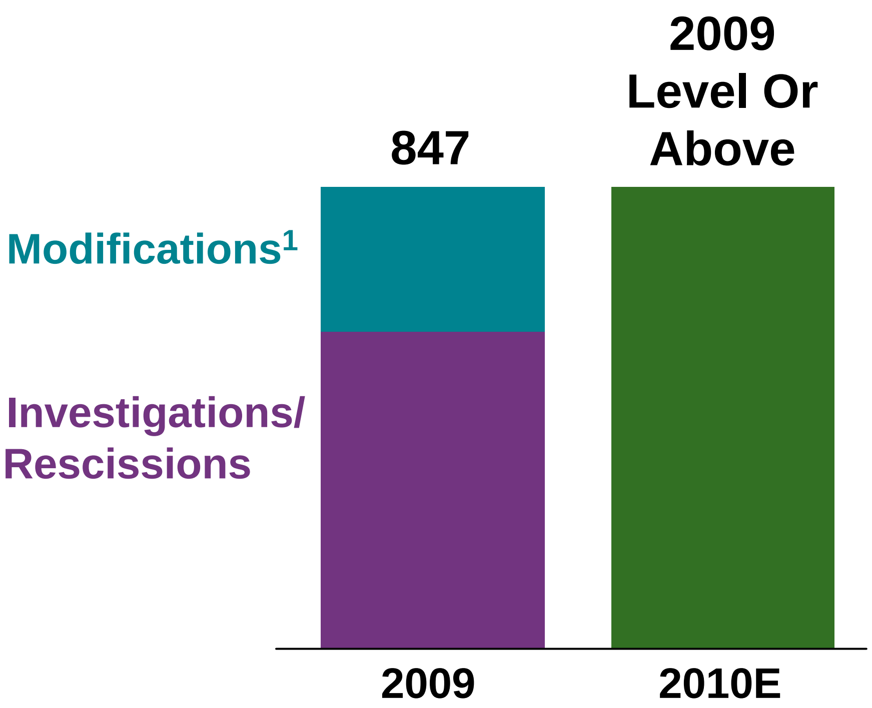
Help Homeowners With Property Value Reduction To Refinance

Genworth Implications: Reduce Risk On Performing Loans While Maintaining Price

Rising U.S. MI Benefits From Loss Mitigation

Loss Mitigation Experience

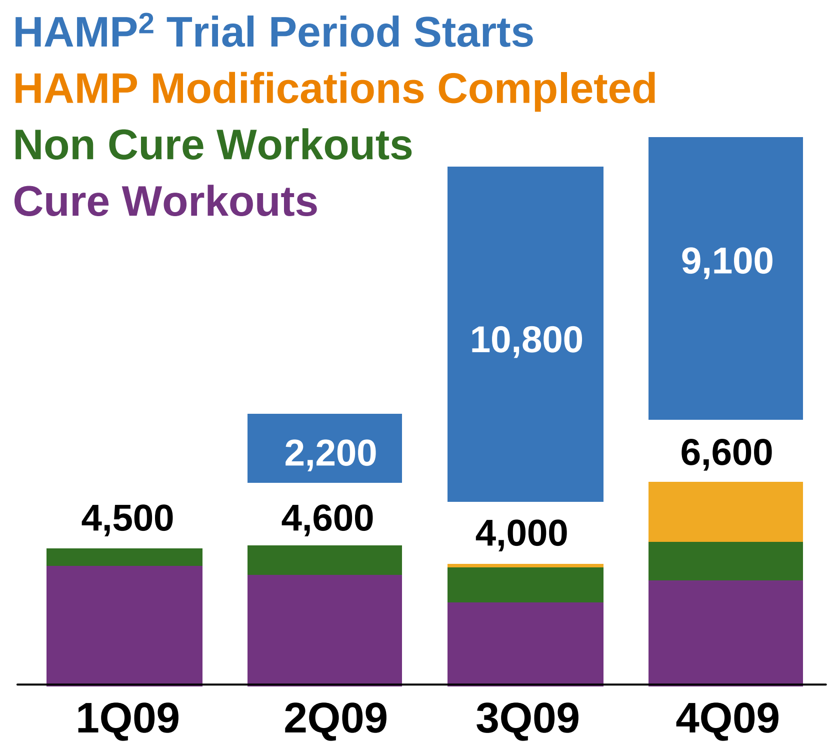
($MM)



Mix Shifting To Modifications

Modifications Pipeline Building

(# Of Loans)



$35MM HAMP Benefit In 4Q09

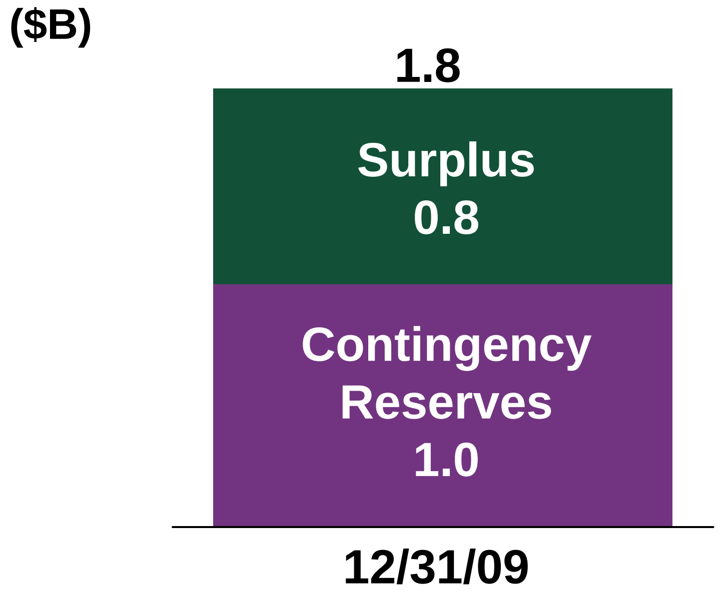
[1]Modifications Include Workouts & Claims Management

[2]Home Affordable Modification Program

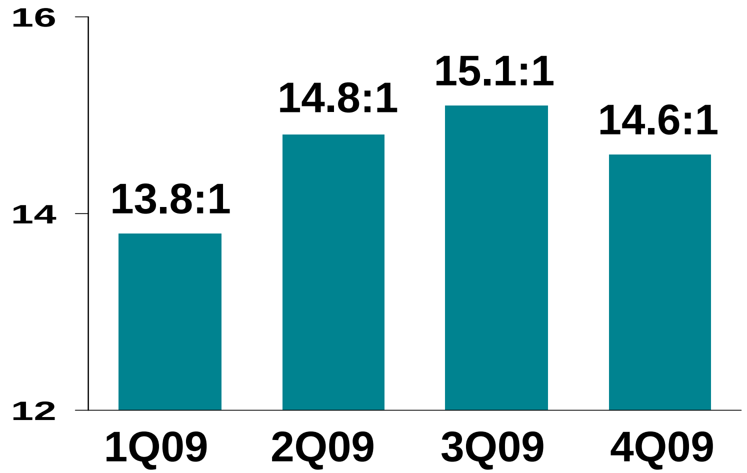
Genworth Financial

U.S. MI Self-Contained Capital Plan

Statutory Position



Risk To Capital Ratio



Current Operating Assumptions

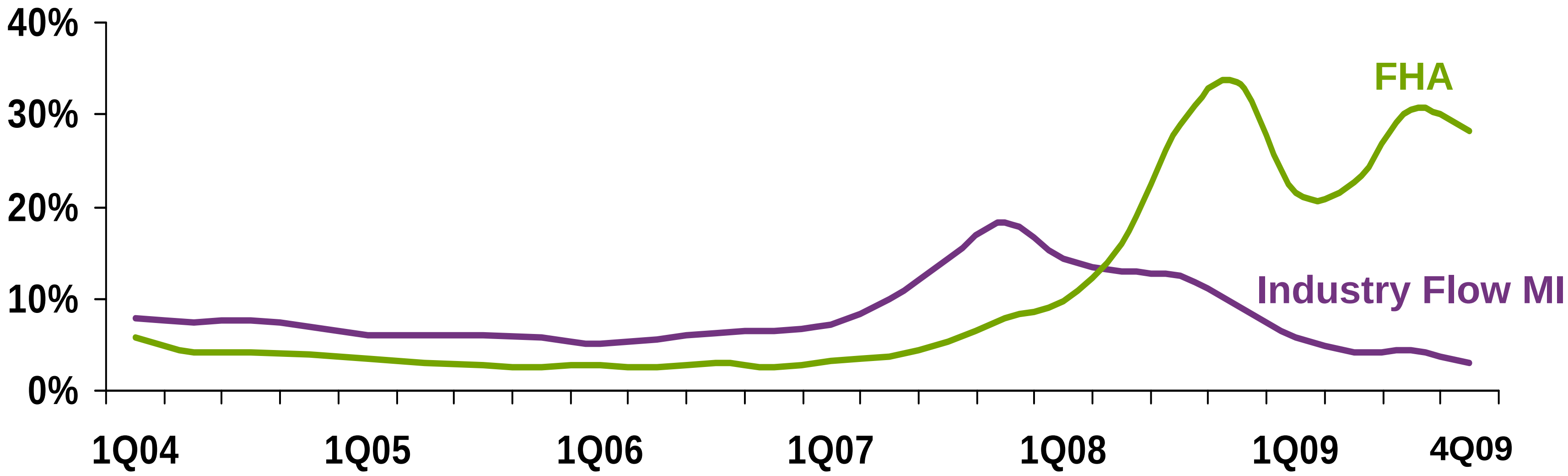
18% Peak-To-Trough Home Price Decline FHFA[1] Index & 10.3% Unemployment

Ability To Absorb Home Price Declines Of 35% To 38% In FHFA Index Peak-To-Trough & 14% Unemployment

[1]Federal Housing Finance Agency

Industry View -- Increase MI Opportunity

Market Share Trends



Expect Industry To Regain Share From FHA In 2010

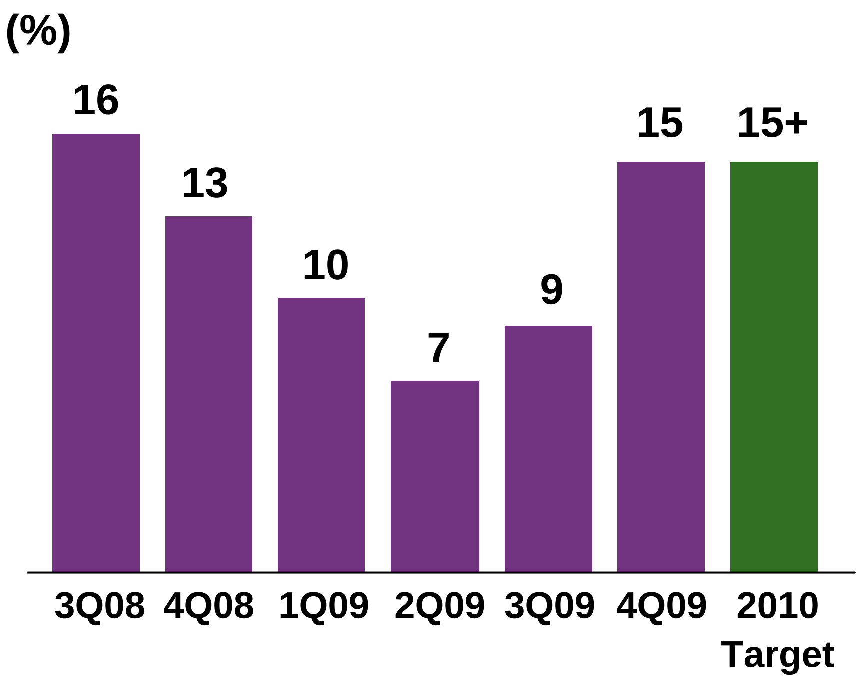
Traditional MI Strengths Demonstrated In Current Cycle

Anticipate Multiple Proposals For GSE Reform

Source: Total Single Family First Lien Outstanding, Fannie Mae Economics & Mortgage Market Analysis, October 2009

Genworth Targeting Market Share Gains

Share Of Private MI Market



Opportunity To Regain Share

3Q09 Underwriting Changes Increases Addressable Market

Strong Relative Capital Position Enables Share Gains

Well Positioned Vs. New Entrants

Underwriting Expertise

Systems & Infrastructure

Lender Relationships

Sufficient Capital To Fund Growth

A Stronger & Smarter Franchise

Better Modeling	**Deeper Understanding Of Stacked Risk Factors Based On More Loan, Consumer & Economic Attributes**
Enhanced Systems & Capabilities	**Real Time Monitoring Of New Insurance Written & Key Risk Attributes** **Rapid Response To Developing Trends**
Improved Product Design & Pricing	**Leveraging Deeper Understanding Of Risk, Customer Adoption & Price Elasticity…Faster Time To Market**

Strong Linkage Of Key Risk Management Activities Has Created A Clear Competitive Advantage

Summary

- ✓ **Managing Through A Challenging Loss Environment**
- ✓ **Loss Mitigation A Key Factor**
- ✓ **Self-Contained Capital Plan**
- ✓ **Growing Profitably Underwritten Books**
- ✓ **Higher Price/Lower Volatility**
- ✓ **Remain Actively Engaged In Regulatory Debate**

Appendix

Definition of Selected Operating Performance Measures

This presentation contains selected operating performance measures including "sales," "assets under management" and "insurance in force" or "risk in force" which are commonly used in the insurance and investment industries as measures of operating performance.

Management regularly monitors and reports the sales metrics as a measure of volume of new and renewal business generated in a period. Sales refer to (1) annualized first-year premiums for term life insurance, long term care insurance and Medicare supplement insurance; (2) new and additional premiums/deposits for universal life insurance, linked-benefits, spread-based and variable products; (3) gross and net flows, which represent gross flows less redemptions, for the wealth management business; (4) written premiums and deposits, gross of ceded reinsurance and cancellations, and premium equivalents, where the company earns a fee for administrative services only business, for lifestyle protection insurance business; (5) new insurance written for mortgage insurance, which in each case reflects the amount of business the company generated during each period presented; and (6) written premiums, net of cancellations, for the Mexican insurance operations. Sales do not include renewal premiums on policies or contracts written during prior periods.

The company considers annualized first-year premiums, new premiums/deposits, gross and net flows, written premiums, premium equivalents and new insurance written to be measures of the company's operating performance because they represent a measure of new sales of insurance policies or contracts during a specified period, rather than measures of the company's revenues or profitability during that period.

Management regularly monitors and reports assets under management for the wealth management business, insurance in force and risk in force. Assets under management for the wealth management business represent third-party assets under management that are not consolidated in the company's financial statements. Insurance in force for the life insurance, international and U.S. mortgage insurance businesses is a measure of the aggregate face value of outstanding insurance policies as of the respective reporting date. Risk in force for the international and U.S. mortgage insurance businesses is a measure that recognizes that the loss on any particular mortgage loan will be reduced by the net proceeds received upon sale of the underlying property. The company considers assets under management for the wealth management business, insurance in force and risk in force to be measures of the company's operating performance because they represent measures of the size of the business at a specific date, rather than measures of the company's revenues or profitability during that period.

This presentation also includes a metric related to loss mitigation activities for the U.S. mortgage insurance business. The company defines loss mitigation activities as rescissions, cancellations, borrower loan modifications, repayment plans, lender- and borrower-titled pre-sales and other loan workouts and claim mitigation actions. Estimated savings related to rescissions are the reduction in carried loss reserves, net of premium refunds and reinstatement of prior rescissions. Estimated savings related to loan modifications and other cure related loss mitigation actions represent the reduction in carried loss reserves. For non-cure related actions, including pre-sales, the estimated savings represent the difference between the full claim obligation and the actual amount paid. The company believes that this metric helps to enhance the understanding of the operating performance of the U.S. mortgage insurance business.

Cautionary Note Regarding Forward-Looking Statements

This presentation contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by words such as "expects," "intends," "anticipates," "plans," "believes," "seeks," "estimates," "will" or words of similar meaning and include, but are not limited to, statements regarding the outlook for the company's future business and financial performance. Forward-looking statements are based on management's current expectations and assumptions, which are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Actual outcomes and results may differ materially due to global political, economic, business, competitive, market, regulatory and other factors and risks, including the following:

Risks relating to the company's businesses, including downturns and volatility in equity and credit markets, downgrades in the company's financial strength or credit ratings, interest rate fluctuations and levels, adverse capital and credit market conditions, the valuation of fixed maturity, equity and trading securities, defaults, downgrade or other events impacting the value of the company's fixed maturity securities portfolio, defaults on the company's commercial mortgage loans or investments in commercial mortgage-backed securities, goodwill impairments, the soundness of other financial institutions, inability to access the company's credit facilities, an adverse change in risk-based capital and other regulatory requirements, insufficiency of reserves, legal constraints on dividend distributions by subsidiaries, competition, availability, affordability and adequacy of reinsurance, default by counterparties, loss of key distribution partners, regulatory restrictions on the company's operations and changes in applicable laws and regulations, legal or regulatory investigations or actions, the failure or any compromise of the security of the company's computer systems and the occurrence of natural or man-made disasters or a pandemic;

Risks relating to the Retirement and Protection segment, including changes in morbidity and mortality, accelerated amortization of deferred acquisition costs and present value of future profits, reputational risks as a result of rate increases on certain in-force long-term care insurance products, medical advances such as genetic research and diagnostic imaging, and related legislation, unexpected changes in persistency rates, ability to continue to implement actions to mitigate the impact of statutory reserve requirements and the failure of demand for long-term care insurance to increase as the company expects;

Risks relating to the International segment, including political and economic instability, foreign exchange rate fluctuations, unexpected changes in unemployment rates, unexpected increases in mortgage insurance default rates or severity of defaults, decreases in the volume of high loan-to-value international mortgage originations, competition with government-owned and government-sponsored enterprises offering mortgage insurance and changes in regulations;

Risks relating to the U.S. Mortgage Insurance segment, including increases in mortgage insurance default rates or severity of defaults, continued investigations in insured U.S. mortgage loans and rescission of coverage, the extent to which loan modifications and other similar programs may provide benefits to the company, unexpected changes in unemployment rates, further deterioration in economic conditions or a decline in home prices, changes to the role or structure of Freddie Mac and Fannie Mae, competition with government-owned and government-sponsored enterprises offering mortgage insurance, changes in regulations that affect the U.S. mortgage insurance business, the influence of Fannie Mae, Freddie Mac and a small number of large mortgage lenders and investors, decreases in the volume of high loan-to-value mortgage originations or increases in mortgage insurance cancellations, increases in the use of alternatives to private mortgage insurance and reductions by lenders in the level of coverage they select, the impact of the use of reinsurance with reinsurance companies affiliated with mortgage lending customers, changes in legal actions under Real Estate Settlement Practices Act of 1974 and potential liabilities in connection with the company's U.S. contract underwriting services;

Other risks, including the possibility that in certain circumstances the company will be obligated to make payments to General Electric Company (GE) under the tax matters agreement with GE even if the company's corresponding tax savings are never realized and payments could be accelerated in the event of certain changes in control and provisions of the certificate of incorporation and bylaws and the tax matters agreement with GE may discourage takeover attempts and business combinations that stockholders might consider in their best interests; and

Risks relating to the company's common stock, including the suspension of dividends and stock price fluctuation.

The company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise.