Second Quarter 2014

Earnings Summary

July 30, 2014

Genworth®

Cautionary Note Regarding 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) and its consolidated subsidiaries' 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 at the end of this presentation, as well as in the risk factors section of Genworth Holding's Annual Report on Form 10-K, filed with the United States Securities and Exchange Commission (SEC) on March 3, 2014. Genworth undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise.

Non-GAAP And Other Items

All financial data is as of June 30, 2014 unless otherwise noted. For additional information, please see Genworth's second quarter of 2014 earnings release and financial supplement posted at genworth.com.

For important information regarding the use of non-GAAP and selected operating performance measures, see the Appendix.

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

Portions of this presentation should be used in conjunction with the accompanying audio or call transcript.

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Strategic Priorities Update

Long Term Care Insurance (LTC) Three Part Strategy Continuing To Show Results

- Earnings Continued To Benefit From Higher Incremental Premium & Reduced Benefits
- 43 States Approved As Part Of 2012 In Force Premium Rate Increases
- 18 State Approvals For Choice 2 Premium Rate Increases (6% To 13% On Certain Policies Sold Between 2003 & 2012)
- New Product Launched In July 2014

Targeted Investment In Distribution Combined With Active Engagement In LTC Public Policy/Regulatory

Transitioning Life Insurance Sales To A Broader Set Of Competitive Indexed Universal Life & Linked Benefit Insurance Products; Working To Balance Sales Between Term & Permanent Life Insurance

Continued Focus On Executing U.S. Mortgage Insurance (U.S. MI) Strategy; Earnings Improvement Versus Prior Quarter & Prior Year

- Draft GSE[1] Eligibility Guidelines Issued In July…Genworth Intends To Meet Additional Capital Requirements By Anticipated Effective Date Of June 30, 2015

Australia Mortgage Insurance (MI) Initial Public Offering (IPO) Completed On May 21, 2014

- $514MM Net Proceeds Raised

[1]Government Sponsored Enterprises

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2Q14 Highlights

Net Operating Income Before Net Operating Income Attributable To Noncontrolling Interests (NCI) In Australia MI[1] Up 27% Versus Prior Year & Down 13% Versus the Prior Quarter

- Net Operating Income Up 19% Versus The Prior Year & Down 19% Versus Prior Quarter
- Unfavorable Foreign Exchange Of $11MM Versus Prior Year

International MI Performance Up 9% Over Prior Year & Down 2% Sequentially; Net Operating Income Excluding Foreign Exchange Up 21% Over Prior Year & Down 3% Sequentially; Results Reflect An $11MM Decrease In Net Operating Income From Australia MI IPO; Loss Ratio Of 12% In Canada & 23% In Australia; Solid Capital Positions In Canada & Australia

U.S. MI Earnings Up $6MM Sequentially & Up $26MM From Prior Year On Improving Losses From Lower Delinquencies & Continued Improvement In The Housing Market; Loss Ratio Of 43%; Risk To Capital In GMICO[2] Of ~14.0:1[3]

U.S. Life Insurance Division Earnings Down 13% Versus The Prior Year & Down 27% Sequentially; Adverse LTC Claims Experience; Solid Capital Position

Corporate & Other Division Results Down Versus Prior Quarter

Debt Pay Down Of $485MM; Leverage Declined To 23.9%[4]

[1]Non-GAAP Measure. See Appendix.; [2]Genworth Mortgage Insurance Corporation; [3]Company Estimate For 2Q14, Due To Timing Of The Filing Of Statutory Statements; [4]Based On Moody's Investors Service, Inc. Calculation Methodology & Also Excludes Unrealized Gains/Losses & Includes Unrealized Gains On Derivatives Qualifying As Hedges & Foreign Currency Translation

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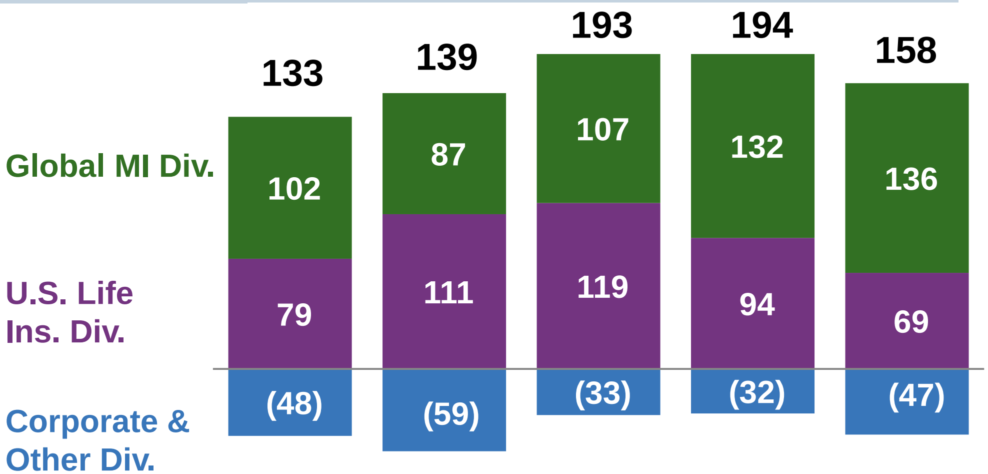
2Q14 Summary -- Genworth Consolidated

Net Operating Income[1]

($MM)

	2Q13	3Q13	4Q13	1Q14	2Q14
Australia MI NCI[2]	-	-	-	-	11



	2Q13	3Q13	4Q13	1Q14	2Q14
Net Inv G/(L)[3]	15	(13)	15	(10)	20
Exp. Reduction Chg.[4]	(13)	-	-	-	-
Early Debt Extinguishment G/(L)[5]	-	(20)	-	-	(2)
Income From Disc Ops[6]	6	2	-	-	-
Net Income	**$141**	**$108**	**$208**	**$184**	**$176**
Diluted Op EPS[7]	**$0.27**	**$0.28**	**$0.38**	**$0.39**	**$0.31**

Highlights

Global Mortgage Insurance Division

- Continued Strong Loss Ratio Performance In Canada & Australia, 12% & 23%, Respectively
- U.S. MI Loss Performance In Line With Prior Quarter; 43% Loss Ratio

U.S. Life Insurance Division

- Life Mortality Improved Versus Prior Quarter; Unfavorable Mortality In Fixed Annuities Versus Prior Quarter & Year
- Higher Premiums & Reduced Benefits From LTC Rate Action Of $3MM Sequentially
- Higher Severity On New & Existing LTC Claims Sequentially
- Mixed Sales Sequentially – Up In Life & LTC, Down In Fixed Annuities

Corporate & Other Division

- $17MM Tax Favorability In 1Q14

[1]Non-GAAP Measure. See Appendix For Additional Information About Each Adjustment.
[2]Non-GAAP Measure. Net Operating Income Attributable To NCI In Australia MI. See Appendix.
[3]Non-GAAP Measure. Net Investment Gains/(Losses), Net. See Appendix.
[4]Restructuring Expenses, Net
[5]Early Debt Extinguishment Gains (Losses), Net
[6]Income (Loss) From Discontinued Operations, Net
[7]Derivation Of Non-GAAP Measure. See Appendix.

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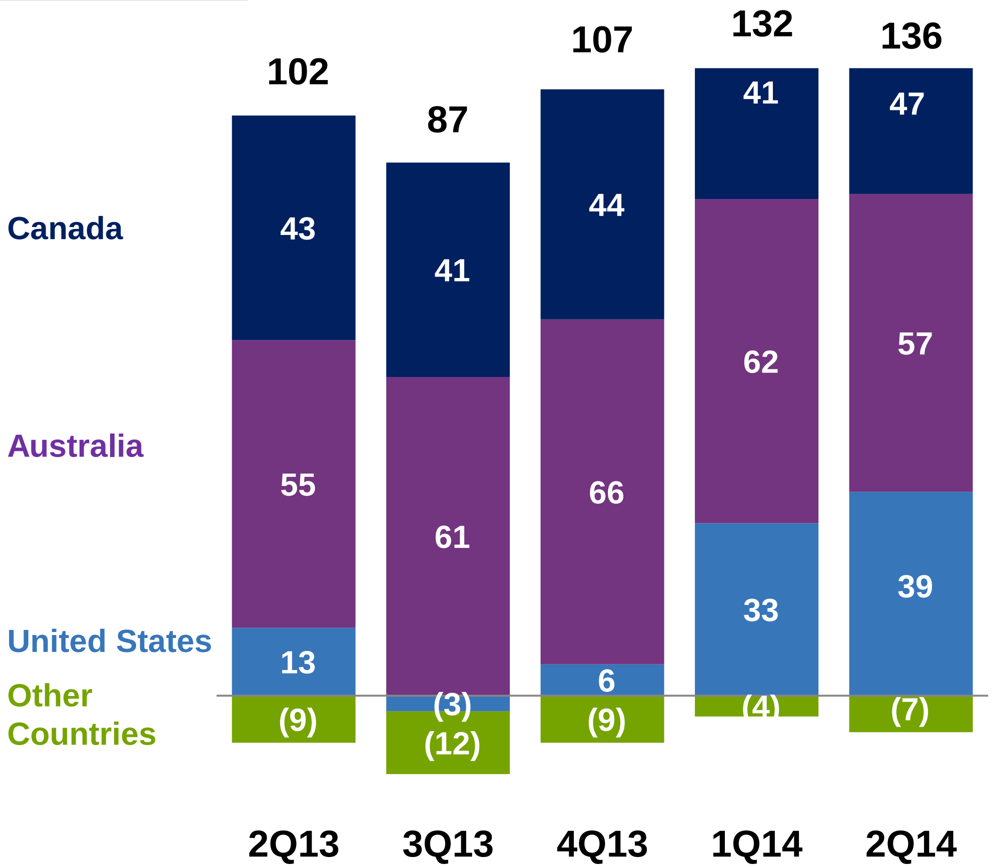
2Q14 Summary -- Global MI

Net Operating Income (Loss)

($MM)

Australia MI NCI	-	-	-	-	11



Highlights

Operating Income Up 3% Versus 1Q14; Net Operating Income Before Net Operating Income Attributable To NCI In Australia MI Up 11% Versus Prior Quarter

Reported Flow NIW[1] Up Sequentially In Canada, Australia & United States

2Q14 Operating Income Reflected:

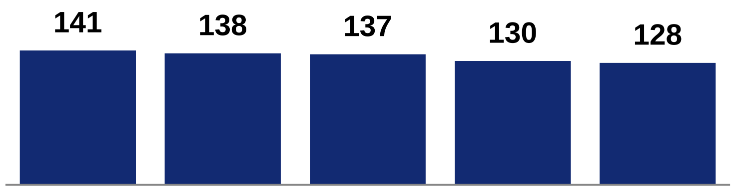
- **Canada** – Seasonally Lower New Delinquencies Net Of Cures; Unfavorable Foreign Exchange Versus Prior Year; Favorable Tax Benefits
- **Australia** – Earnings Impacted By Minority IPO ($11MM Versus Prior Quarter & Prior Year); New Delinquencies Seasonally Higher & Cures Down; Favorable Aging Of Late Stage Delinquencies Versus Prior Year; Favorable Tax Benefits; Unfavorable Foreign Exchange Versus Prior Year
- **United States** – Losses In Line With 1Q14 From A Decline In New Delinquencies Offset By Less Favorable Net Cures & Aging Of Existing Delinquencies; $6MM Unfavorable Tax Adjustments In 1Q14

[1]New Insurance Written

Canada

Premiums

($MM)



	2Q13	3Q13	4Q13	1Q14	2Q14
Flow NIW	4,700	6,000	5,000	2,900	5,000
Bulk NIW	6,400	3,900	2,400	2,900	7,500

Continued Maturing Of Larger 2007 & 2008 Books

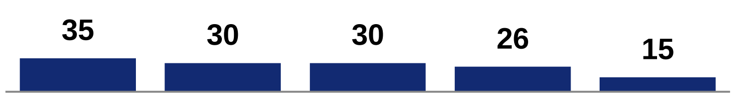
Unfavorable $10MM Impact From Foreign Exchange Versus Prior Year

NIW Increased Sequentially From Seasonally Larger Market

Higher Bulk Activity On Low Loan-To-Value Prime Loans

Benefits & Other Changes In Policy Reserves

($MM)



	2Q13	3Q13	4Q13	1Q14	2Q14
Loss Ratio	25%	22%	22%	20%	12%
Total Delqs (#)	1,778	1,778	1,830	1,860	1,703

Total Delinquencies Down 8% Sequentially

Loss Ratio Down Sequentially From Lower New Delinquencies Net Of Cures & Versus The Prior Year Reflecting Strong Credit Quality Of Recent Books & Overall Stable Economic Environment

Full Year 2014 Loss Ratio Expected To Be In Range Of 15-25%

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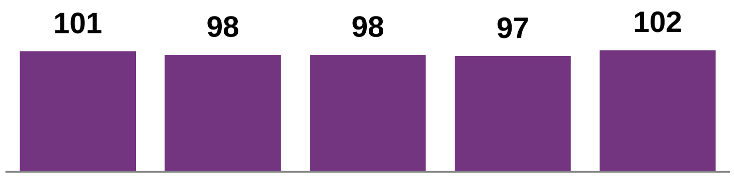
Australia

Premiums

($MM)



	2Q13	3Q13	4Q13	1Q14	2Q14
Flow NIW	8,700	8,000	9,000	7,800	7,900
Bulk NIW	900	100	-	-	-

Unfavorable $11MM Impact From Foreign Exchange Versus Prior Year; Premiums Up From Seasoning Of Newer Books

Stable MI Market Size

Benefits & Other Changes In Policy Reserves

($MM)

	2Q13	3Q13	4Q13	1Q14	2Q14
Loss Ratio	35%	31%	21%	17%	23%
Total Delqs (#)	5,820	5,454	4,980	5,070	5,405
New Delqs (#)	3,095	2,901	2,383	2,689	2,913
Paid Claims (#)	549	510	581	462	419
Cures (#)	2,594	2,757	2,276	2,137	2,159

Total Delinquencies Up 7% From Prior Quarter & Loss Ratio Up 6 Points Sequentially; Seasonally Higher New Delinquencies & Lower Cures

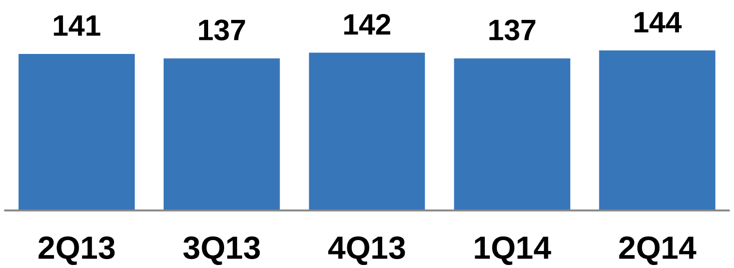
Full Year 2014 Loss Ratio Expected To Be In Range Of 25-30%

Full Year 2014 Earnings Expected To Be In Line With Prior Year Before Adjusting For NCI

U.S. Mortgage Insurance

Premiums

($MM)



	2Q13	3Q13	4Q13	1Q14	2Q14
Flow NIW	6,300	6,400	4,900	3,900	6,100

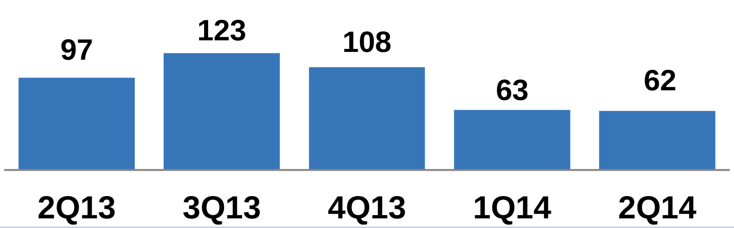
Premium Levels Driven By Increase In Insurance In Force From New Books (2009+)

Higher NIW Sequentially From Seasonally Higher Purchase Originations; Refinance Originations Remain Low From Higher Interest Rates

MI Penetration Growth Up 1 Point Sequentially & Up 4 Points Versus The Prior Year Driven By A Shift From Refinances To Purchase Market

Benefits & Other Changes In Policy Reserves

($MM)



	2Q13	3Q13	4Q13	1Q14	2Q14
Loss Ratio	70%	90%	76%	46%	43%
Primary Delqs (#)	58,199	54,744	51,459	45,861	42,605
Primary New Delqs (#)	13,192	14,105	13,205	12,100	10,568
Primary Paid Claims (#)	4,670	4,957	4,516	4,020	3,279
Primary Cures (#)	13,127	12,603	11,974	13,678	10,545
% Of RIF[1] 2009+	37%	41%	44%	47%	50%

[1]Risk In Force

Losses In Line With Prior Quarter From Lower New Delinquencies Offset By Less Favorable Net Cures & Aging Of Existing Delinquencies

New Flow Delinquencies Down 19% Versus The Prior Year & Down 13% Sequentially

Seasonal Variation & Continued Burn Through Of 2005-2008 Books

New Books Continue To Grow & Perform Better Than Pricing

Full Year 2014 Loss Ratio Expected To Be At Low End Of 60-70% Range

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Global MI -- Capital Adequacy

Regulatory Capital Ratios

	2Q13	3Q13	4Q13	1Q14	2Q14[1]
Australia – PCA[2]	134%	135%	148%	147%	154%
Canada – MCT[3]	216%	218%	223%	229%	230%
U.S. MI – RTC[4]					
Consolidated	22.4	22.4	19.5	18.7	14.6
GMICO	23.8	23.2	19.3	18.4	14.0

[1]Company Estimate For 2Q14, Due To Timing Of The Filing Of Statutory Statements
[2]Prescribed Capital Amount
[3]Minimum Capital Test
[4]Risk-To-Capital

Comments

International MI Segment Dividends Paid To Holding Company Of $11MM In 2Q14

Australia

PCA Ratio Impacted By Positive Statutory Income

Dividend Of AUD$ 0.028/Share To Be Paid In August 2014; ~$8MM To Genworth

Target PCA Ratio Of 132% To 144%

Canada

Sequential MCT Ratio Improvement From Statutory Income Partially Offset By Dividends Paid

Target MCT Ratio Of 220%

U.S. MI

Capital Ratio Improvement From Positive Statutory Income & $300MM Contribution To GMICO From U.S. MI Holding Company

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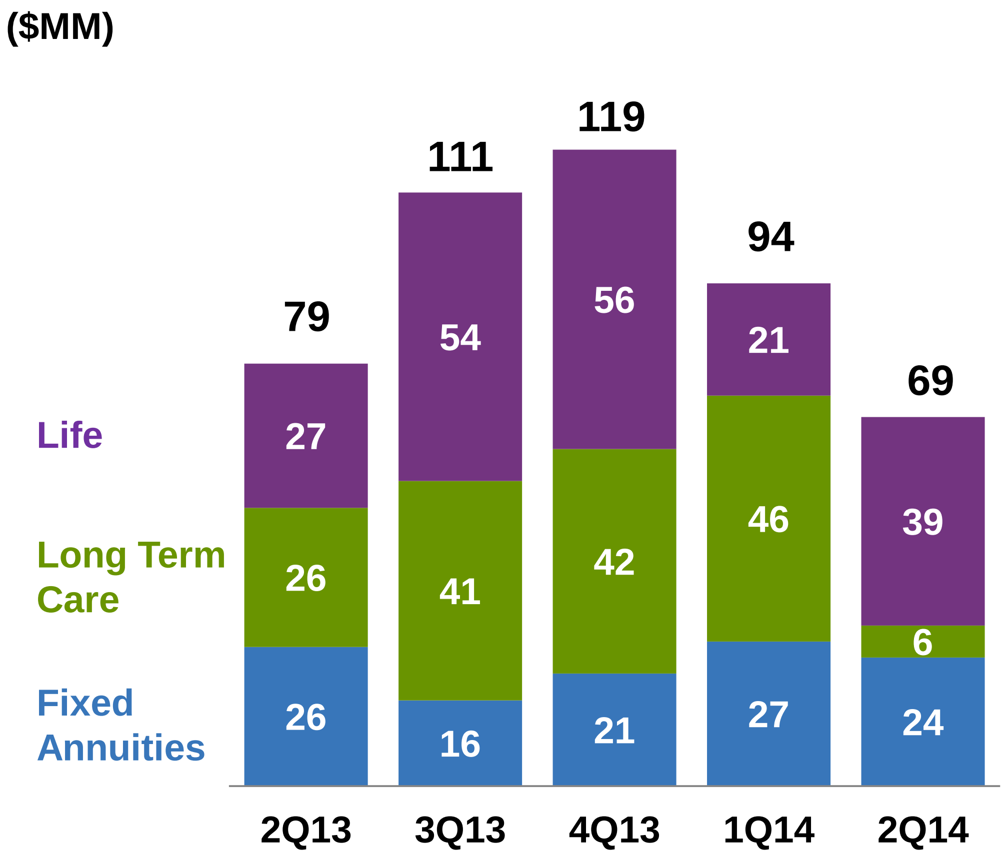
2Q14 Summary -- U.S. Life Insurance

Net Operating Income



Highlights

Net Operating Income Decreased 27% Versus 1Q14 From Adverse LTC Experience

2Q14 Operating Income Reflected:

- **Life Insurance** – Mortality Improved Versus The Prior Quarter
- **LTC** – Sequentially Higher Severity On New & Existing Claims; $3MM Sequential Increase From In Force Rate Action; 1Q14 Included $5MM From A Favorable Correction To Preferred Stock Amortization
- **Fixed Annuities** – Unfavorable Mortality Versus Prior Quarter & Prior Year

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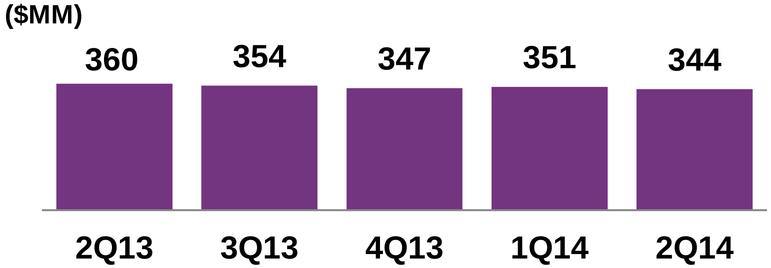
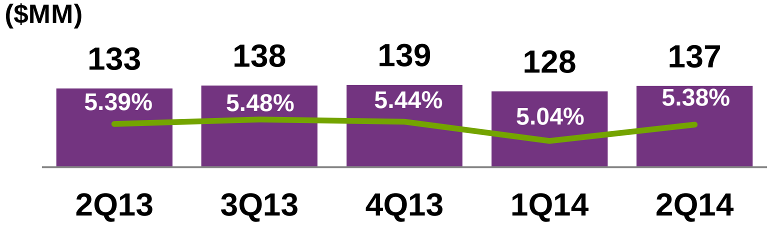
Life Insurance

Premiums & Insurance & Investment Product Fees/Other



Premiums And Insurance & Investment Product Fees/Other Impacted By Gradual Universal Life In Force Block Reduction

Net Investment Income & Yield[1]

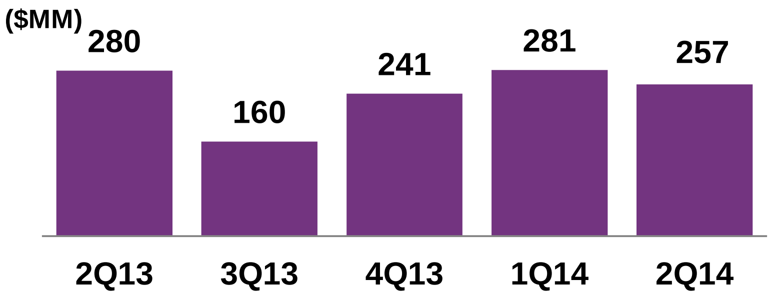


Unfavorable Impact In 1Q14 From Prepayment Speed Adjustment; Favorable Impact In 2Q14

Low Rate Environment & Variability In Limited Partnership & Bond Call Income Impact Yield

[1]Non-GAAP Measure, See Appendix (Reconciliation Of Reported Yield – U.S. Life Insurance Division). Yields Exclude Captive Reinsurance

Benefits & Other Changes In Policy Reserves



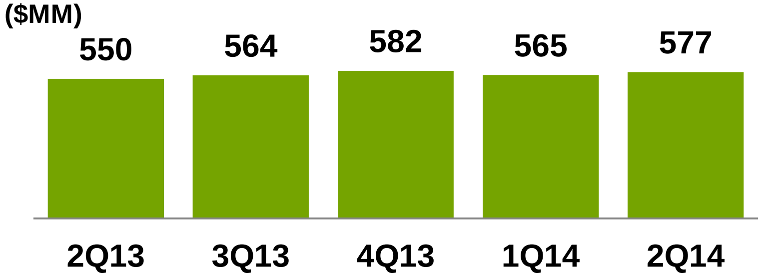
Mortality Improvement From Prior Quarter

3Q13 Included A Favorable Correction To Term Universal Life Reserves & A Favorable Annual Unlock Of Interest & Mortality Assumptions

Term Actual To Expected Ratios Are Being Updated To Appropriately Reflect Exposures; Intend To Publish These Ratios In A Future Quarter

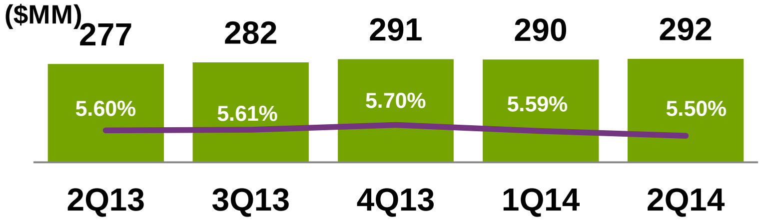
Long Term Care Insurance

Premiums



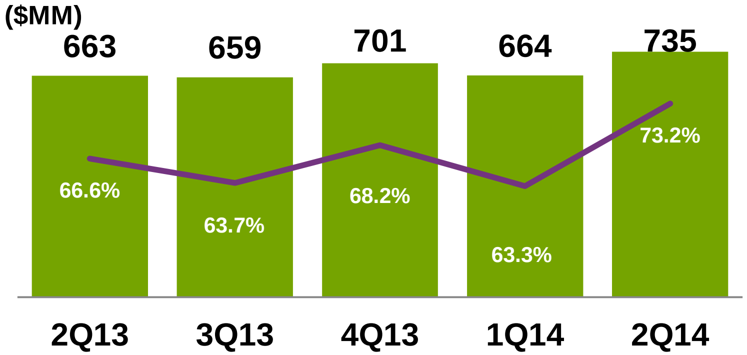
$56MM YTD Pre-Tax Benefit From In Force Premium Rate Action[1]

Net Investment Income & Yield



Low Interest Rate Environment & Variability In Limited Partnership & Bond Call Income Impacting Yield

Benefits & Other Changes In Policy Reserves & Loss Ratio (%)



$90MM YTD Pre-Tax Benefit From In Force Premium Rate Action[1]

Increase In Incurred Losses Versus Prior Quarter From Higher New & Existing Claim Severity; Higher Claim Severity & Frequency Unfavorably Impacting Results Versus Prior Year

[1] $141MM YTD Pre-Tax Impact From Rate Action Announced In 3Q12 Includes -$5MM Impact From Commissions, Premium Tax & Other Adjustments.

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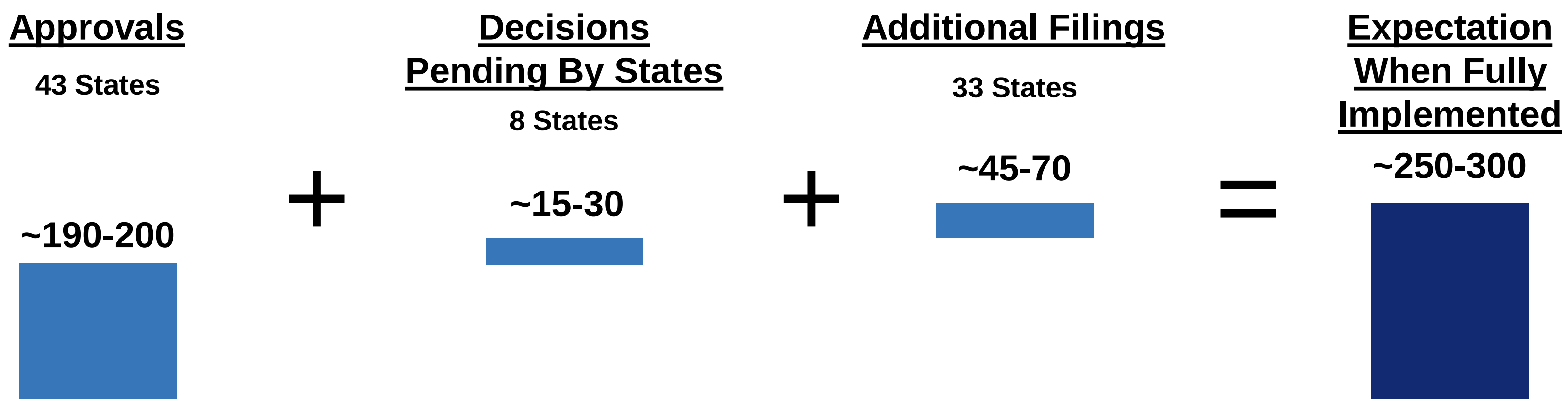
2012 LTC In Force Premium Rate Increase ($MM)

Premium Expectation From 2012 Announced Rate Action[1]



[1]Includes Assumptions For Waiver Of Premium & Policyholder Behavior

Earnings Impact From 2012 Announced Rate Action

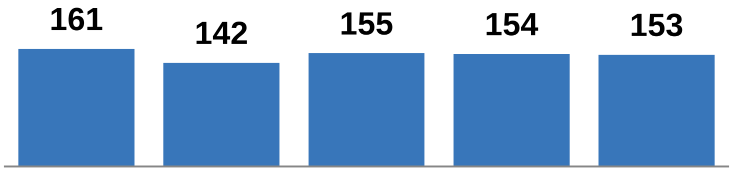
	1Q13	2Q13	3Q13	4Q13	2013	1Q14	2Q14	2014E
Earned Premiums	**2**	**7**	**13**	**20**	**42**	**24**	**32**	**120-140**
Reserve Changes	**4**	**14**	**23**	**35**	**76**	**46**	**44**	
Commissions & Premium Taxes[2]	-	(1)	(1)	(2)	(4)	(2)	(3)	
Pre-Tax Income	**6**	**20**	**35**	**53**	**114**	**68**	**73**	
Taxes (35% Rate)	(2)	(7)	(12)	(19)	(40)	(24)	(26)	
Net Operating Income Impact	**4**	**13**	**23**	**34**	**74**	**44**	**47**	**150-175**

[2]Related To Incremental Earned Premiums

Fixed Annuities

Net Investment Spread[1]

($MM)



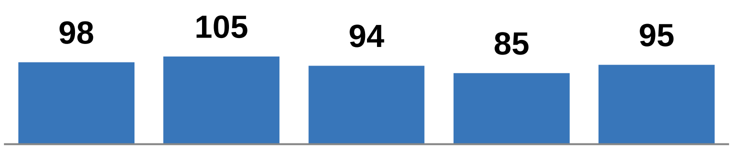
	2Q13	3Q13	4Q13	1Q14	2Q14
SPDA[2] Spread	2.07%	1.47%	1.61%	1.70%	1.61%
SPIA[3] Spread	0.99%	0.97%	1.36%	1.03%	1.21%

Fixed Annuity Spreads Impacted By Variability In Limited Partnership & Bond Call Income

Excluding This Variability, Fixed Annuity Spreads Down Sequentially & From The Prior Year From Continued Low Rates

Benefits & Other Changes In Policy Reserves & SPIA Mortality

($MM)



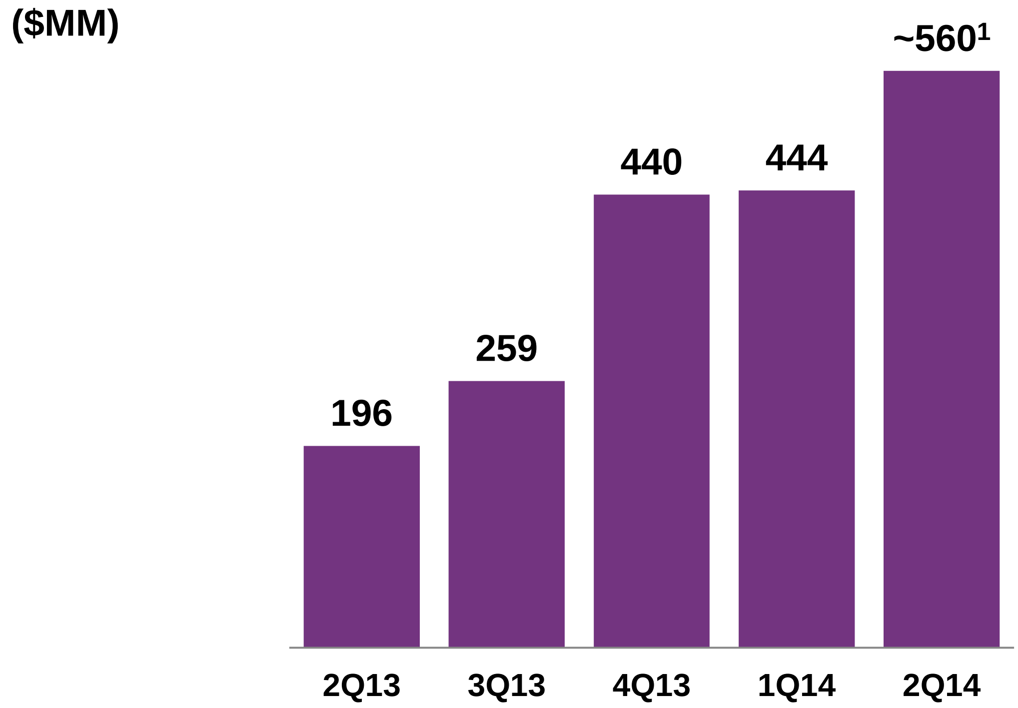
	2Q13	3Q13	4Q13	1Q14	2Q14
SPIA Mortality G/(L) [4]	(2)	(8)	(8)	(1)	(8)

Mortality Variability Primary Driver; Unfavorable Versus Prior Quarter & Prior Year

[1]Net Investment Income Less Paid Interest Credited
[2]Single Premium Deferred Annuity; Excludes Fixed Indexed Annuity
[3]Single Premium Immediate Annuity; Includes Both Paid & Unpaid Interest Credited
[4]Excludes Incurred But Not Reported; Mortality Gain/Loss Represents The Pre-Tax Income Impact Of The Product Line's Actual Mortality Experience Compared To The Mortality Assumptions Embedded In The Reserves Of The Product

U.S. Life Company Statutory Results

Unassigned Surplus



	2Q13	3Q13	4Q13	1Q14	2Q14
U.S. Life Co RBC[2] Ratio	**444%**	**453%**	**487%**	**480%**	**~490%[1]**
Dividends To Hold Co	**100**	**-**	**75**	**-**	**-**
After-Tax Stat Op Income [3]	**184**	**226**	**451**	**47**	**267[1]**
After-Tax Stat Net Income[4]	**115**	**137**	**416**	**38**	**274[1]**

[1]Company Estimate For 2Q14, Due To Timing Of The Filing Of Statutory Statements
[2]Risk-Based Capital
[3]Consolidated Life Companies; Statutory Annual Statement Line 33
[4]Consolidated Life Companies; Statutory Annual Statement Line 35

Highlights

Unassigned Surplus Benefitted Sequentially From Positive Statutory Net Income Including A Life Insurance Reinsurance Transaction (~$90MM)

2Q14 Statutory Op Income Reflected Life Insurance Reinsurance Transaction (~$90MM), Intercompany Dividends (~$100MM), & Solid Annuity Performance Partially Offset By LTC Incurred Losses

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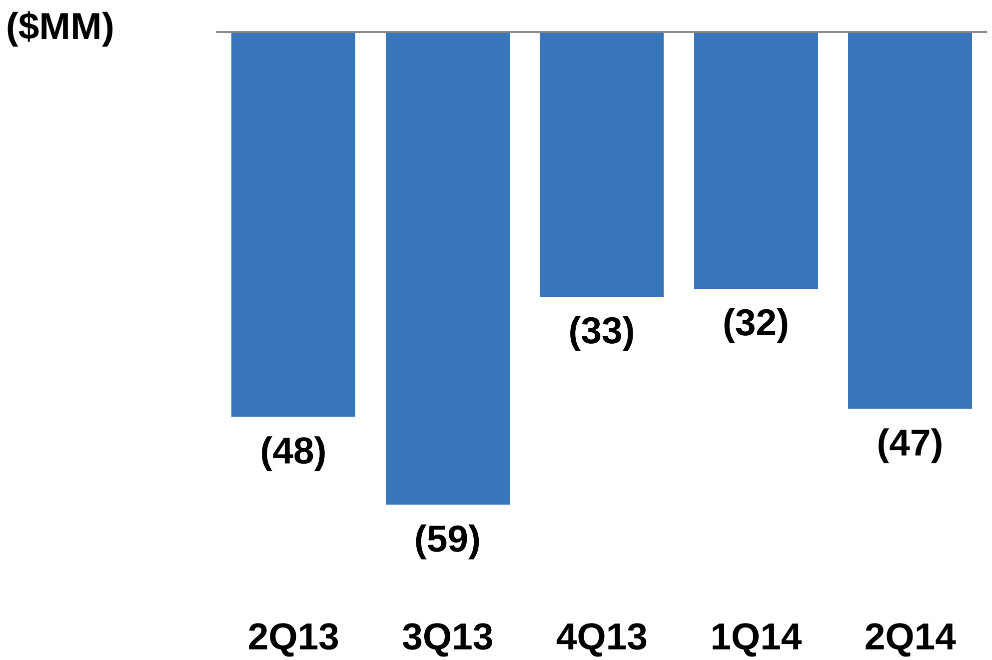
2Q14 Summary -- Corporate & Other

Net Operating Loss



	2Q13	3Q13	4Q13	1Q14	2Q14
Int'l Protection Loss Ratio[1]	**30%**	**30%**	**27%**	**30%**	**32%**
Dividends/Cash Settlements	**14**	**14**	**-**	**-**	**-**

Highlights

International Protection

- Continued Pressure From Slow Consumer Lending In Europe
- High Unemployment Levels Persist In Southern Europe
- European GDP Showing Modest Improvement
- 1Q14 Results Include Favorable Taxes Of $4MM

Runoff

- Equity Market Growth Modestly Higher Than Prior Quarter Impacting Variable Annuity Earnings

Corporate & Other

- $17MM Favorable Tax Items In 1Q14

[1]Pre-Deposit Accounting. Non-GAAP Measure. See Appendix.

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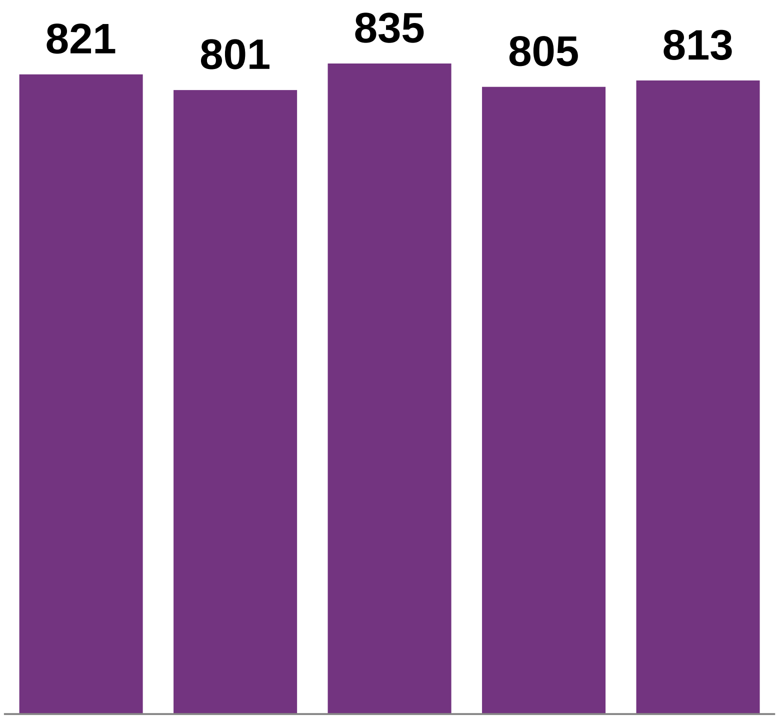
Net Investment Income

Net Investment Income

($MM)



	2Q13	3Q13	4Q13	1Q14	2Q14
GNW Reported Yield[1]	**4.79%**	**4.67%**	**4.81%**	**4.62%**	**4.63%**
GNW Core Yield[2]	**4.47%**	**4.46%**	**4.55%**	**4.40%**	**4.45%**
U.S. Life Division Reported Yield[2,3]	**5.52%**	**5.37%**	**5.46%**	**5.30%**	**5.30%**
Impairments[4]	**(4)**	**(3)**	**(3)**	**(1)**	**(1)**

Highlights

Sequential Increase In Net Investment Income From More Favorable Impact From Prepayment Speeds On Structured Securities

$2.8B Of Purchases In 2Q14 Primarily In Corporate Debt Securities, ABS[5], CMBS/RMBS[6] , CML[7], CLO[8] & Emerging Markets With Average Yield Of ~3.1%

Continued Very Low Level Of Impairments

[1]See Appendix For Explanation Of Reported Yield
[2]Non-GAAP Measure. See Appendix
[3]Yields Exclude Captive Reinsurance
[4]After-Tax
[5]Asset Backed Securities
[6]Commercial & Residential Mortgage Backed Securities
[7]Commercial Mortgage Loans
[8]Collateralized Loan Obligation

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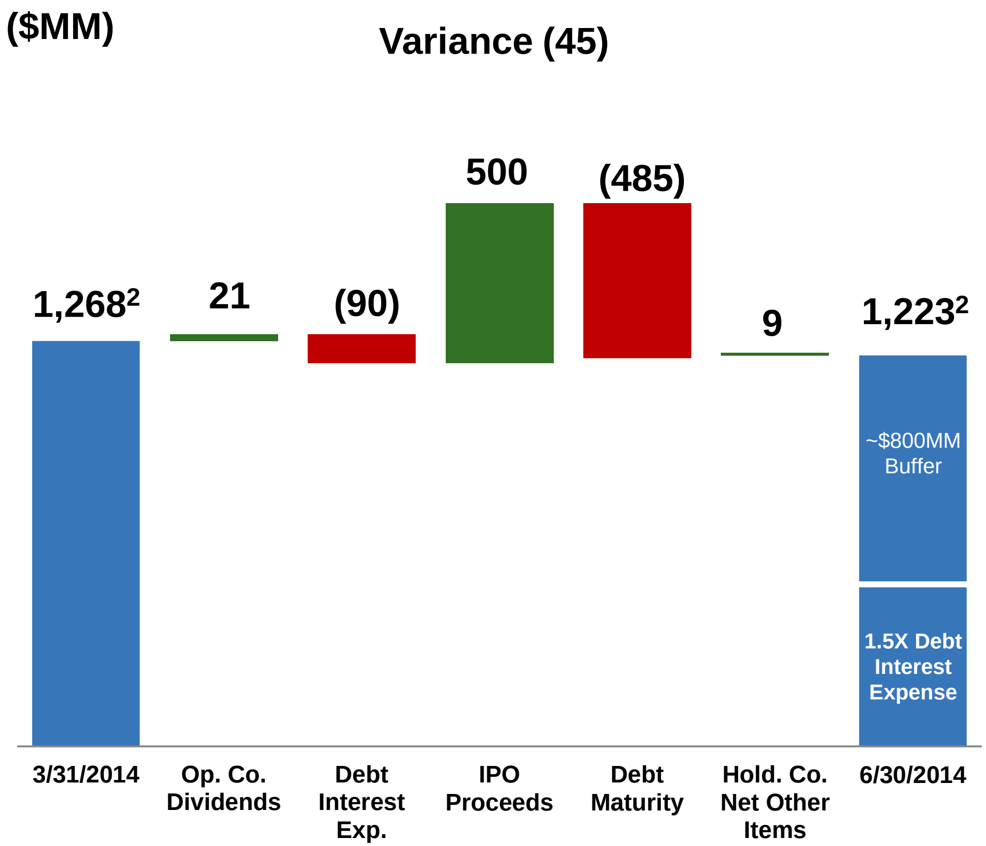
Holding Company Cash & Liquid Assets[1]

Cash & Liquid Assets Roll Forward



[1]Holding Company Cash & Liquid Assets Comprises Assets Held In Genworth Holdings, Inc. (The Issuer Of Outstanding Public Company Debt) Which Is A Subsidiary Of Genworth Financial, Inc.
[2]Comprises Cash & Cash Equivalents Of $1,118MM & U.S. Government Bonds Of $150MM As Of 3/31/14 & Comprises Cash & Cash Equivalents Of $1,073MM & U.S. Government Bonds Of $150MM As Of 6/30/14
[3]Based On Moody's Investors Service, Inc. Calculation Methodology & Also Excludes Unrealized Gains/Losses & Includes Unrealized Gains On Derivatives Qualifying As Hedges & Foreign Currency Translation

Highlights

2Q14 Dividends Of $21MM Paid From The Operating Companies

Net Proceeds Of $500MM From Partial IPO Of Australia MI Received In 2Q14

Wealth Management Sale Closed On August 30, 2013; Proceeds Used For June 2014 Debt Maturity Of $485MM

Target Holding Company Cash & Liquid Assets Of 1.5X Interest Coverage Plus $350MM Buffer Maintained At Quarter Ends

Leverage Declined To 23.9%[3]

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2014 Goals Recap: Holding Company & Corporate & Other Division

	2014 Goals & Milestones	2014 Results 2Q	2014 Results 2QYTD Observations
Holding Company	Holding Company Cash & Liquid Assets[1]: Exceed 1.5X Interest Coverage Plus Risk Buffer Of $350MM	●	$1,223MM[2]
Holding Company	24% Leverage Ratio At Year End 2014	●	23.9%[3]
Dividends	International Protection Dividends Of $5-$10MM	●	No Dividend Paid In 2Q14; Dividend Plan On Track

[1]Holding Company Cash & Liquid Assets Comprises Assets Held In Genworth Holdings, Inc. (The Issuer Of Outstanding Public Company Debt) Which Is A Subsidiary Of Genworth Financial, Inc.; [2]Comprises Cash & Cash Equivalents Of $1,073MM & U.S. Government Bonds Of $150MM; [3]Based On Moody's Investors Service, Inc. Calculation Methodology & Also Excludes Unrealized Gains/Losses & Includes Unrealized Gains On Derivatives Qualifying As Hedges & Foreign Currency Translation

2014 Goals Recap: U.S. Life Insurance

	2014 Goals & Milestones	2014 Results	
		2Q	2QYTD Observations
U.S. Life	Dividends Of $175-$225MM		No Dividend Paid In 2Q14; Not Expected To Meet Goal
	Unassigned Surplus Of $540-$565MM		~$560MM[1]; Pressure To Goal
	RBC Ratio > 400%		~490%[1]

[1]Company Estimate For The Second Quarter Of 2014, Due To Timing Of The Filing Of Statutory Statements

2014 Goals Recap: Global MI

	2014 Goals & Milestones	2014 Results: 2Q	2014 Results: 2QYTD Observations
International MI	Dividends Of $70-$110MM (Revised From $150-$225MM Due To Australia MI IPO)	●	$42MM YTD; Revised Dividend Plan On Track
International MI	Canada MCT Of 220% (Revised From In Excess Of 190% After Consultation With Regulator)	●	~230%[1]
International MI	Australia PCA Range Of 132% To 144%[2]	●	~154%[1]
U.S. MI	$250-$350MM Loss Mitigation Savings	●	$216MM; Plan On Track
U.S. MI	Annual New Flow Delinquencies Down ~15-20%	●	(19)%
U.S. MI	50-55% Of Risk In Force Composed Of 2009+ Books	●	~50%; Plan On Track
U.S. MI	Combined Risk-To-Capital Ratio Of <20:1 (Subject To Final GSE Capital Requirements)	●	14.6:1

[1]Company Estimate For 2Q14, Due To Timing Of The Filing Of Statutory Statements; [2]Revised In 1Q14 From In Excess Of 135%

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Summary

Remain On Track For Global MI & Holding Company 2014 Business Goals…U.S Life Insurance Division Challenged From LTC Performance

Progress Made On Strategic Objectives; More Work To Be Done

- Continued Progress On LTC Three Part Strategy
- Completed Australia IPO

Net Operating Income Before Net Operating Income Attributable To NCI In Australia MI Up 27% Versus Prior Year & Down 13% Versus the Prior Quarter

Net Operating Income Excluding Foreign Exchange Up 21% Over Prior Year & Down 3% Sequentially; Results Reflect An $11MM Decrease In Net Operating Income From Australia MI IPO; Loss Ratio Of 12% In Canada & 23% In Australia; Solid Capital Positions In Canada & Australia

U.S. MI Earnings Up $6MM Sequentially & Up $26MM From Prior Year On Improving Losses From Lower Delinquencies & Continued Improvement In The Housing Market; Loss Ratio Of 43%; Risk To Capital In GMICO Of ~14.0:1[1]

U.S. Life Insurance Division Earnings Down 13% Versus The Prior Year & Down 27% Sequentially; Adverse LTC Claims Experience; Solid Capital Position

[1]Company Estimate For 2Q14, Due To Timing Of The Filing Of Statutory Statements

Appendix

Use Of Non-GAAP Measures

This presentation includes the non-GAAP financial measures entitled "net operating income (loss)" and “operating earnings per share.” Operating earnings per share is derived from net operating income (loss). The chief operating decision maker evaluates segment performance and allocates resources on the basis of net operating income (loss). The company defines net operating income (loss) as income (loss) from continuing operations excluding the after-tax effects of income attributable to noncontrolling interests, net investment gains (losses), goodwill impairments, gains (losses) on the sale of businesses, gains (losses) on the early extinguishment of debt, gains (losses) on insurance block transactions and infrequent or unusual non-operating items. Gains (losses) on insurance block transactions are defined as gains (losses) on the early extinguishment of non-recourse funding obligations, early termination fees for other financing restructuring and/or resulting gains (losses) on reinsurance restructuring for certain blocks of business. The company excludes net investment gains (losses) and infrequent or unusual non-operating items because the company does not consider them to be related to the operating performance of the company's segments and Corporate and Other activities. A component of the company's net investment gains (losses) is the result of impairments, the size and timing of which can vary significantly depending on market credit cycles. In addition, the size and timing of other investment gains (losses) can be subject to the company's discretion and are influenced by market opportunities, as well as asset-liability matching considerations. Goodwill impairments, gains (losses) on the sale of businesses, gains (losses) on the early extinguishment of debt and gains (losses) on insurance block transactions are also excluded from net operating income (loss) because in the company's opinion, they are not indicative of overall operating trends. Other non-operating items are also excluded from net operating income (loss) if, in the company's opinion, they are not indicative of overall operating trends.

The following transactions were excluded from net operating income (loss) for the periods presented as they related to the loss on the early extinguishment of debt. In the second quarter of 2014, the company paid an early redemption payment of approximately $2 million, net of taxes and portion attributable to noncontrolling interests, related to the early redemption of Genworth MI Canada Inc.'s notes that were scheduled to mature in 2015. In the third quarter of 2013, the company paid a make-whole expense of approximately $20 million, net of taxes, related to the early redemption of Genworth Holdings’ notes that were scheduled to mature in 2015.

There were no infrequent or unusual items excluded from net operating income (loss) during the periods presented other than a $13 million, net of taxes, expense recorded in the second quarter of 2013 related to restructuring costs.

While some of these items may be significant components of net income (loss) available to Genworth’s common stockholders in accordance with GAAP, the company believes that net operating income (loss) and measures that are derived from or incorporate net operating income (loss), including net operating income (loss) per common share on a basic and diluted basis, are appropriate measures that are useful to investors because they identify the income (loss) attributable to the ongoing operations of the business. Management also uses net operating income (loss) as a basis for determining awards and compensation for senior management and to evaluate performance on a basis comparable to that used by analysts. However, the items excluded from net operating income (loss) have occurred in the past and could, and in some cases will, recur in the future. Net operating income (loss) and net operating income (loss) per common share on a basic and diluted basis are not substitutes for net income (loss) available to Genworth’s common stockholders or net income (loss) available to Genworth’s common stockholders per common share on a basic and diluted basis determined in accordance with GAAP. In addition, the company's definition of net operating income (loss) may differ from the definitions used by other companies. A reconciliation of net operating income (loss) of the company’s segments and Corporate and Other activities to net income available to Genworth’s common stockholders is included in this appendix.

This presentation also includes non-GAAP financial measures entitled "net income before net income attributable to noncontrolling interests in the Australia MI business" and "net operating income before net operating income attributable to noncontrolling interests in the Australia MI business." The company defines net income before net income attributable to noncontrolling interests in the Australia MI business and net operating income before net operating income attributable to noncontrolling interests in the Australia MI business as net income or net operating income, as applicable, adjusted for net income attributable to noncontrolling interests in the Australia MI business but before noncontrolling interests in the Canada MI business. These measures are presented as they are comparable to net income and net operating income for the second quarter of 2013 and the first quarter of 2014. However, net income before net income attributable to noncontrolling interests in the Australia MI business and net operating income before net operating income attributable to noncontrolling interests in the Australia MI business are not substitutes for net income and net operating income determined in accordance with GAAP. A reconciliation of net income before net income attributable to noncontrolling interests in the Australia MI business and net operating income before net operating income attributable to noncontrolling interests in the Australia MI business to net income available to Genworth’s common stockholders and net operating income is included in this appendix.

Adjustments to reconcile net income attributable to Genworth’s common stockholders and net operating income assume a 35% tax rate and are net of the portion attributable to noncontrolling interests. Net investment gains (losses) are also adjusted for deferred acquisition costs and other intangible amortization and certain benefit reserves.

This presentation includes the non-GAAP financial measure entitled "core yield" as a measure of investment yield. The company defines core yield as the investment yield adjusted for those items that are not recurring in nature. Management believes that analysis of core yield enhances understanding of the investment yield of the company. However, core yield is not a substitute for investment yield determined in accordance with GAAP. In addition, the company's definition of core yield may differ from the definitions used by other companies. A reconciliation of core yield to reported GAAP yield is included in this appendix.

This presentation also references the non-GAAP financial measure entitled “reported yield excluding captive reinsurance” for the U.S. Life Insurance Division and the life insurance business as a measure of investment yield. The company excludes assets held by captive reinsurers from reported yield given the nature of the captives which primarily have floating rate assets associated with the floating rate liabilities of these entities. Management believes this measure is more indicative of the underlying performance of the life insurance business. A reconciliation of reported yield to reported yield excluding captive reinsurance is included in this appendix.

This presentation references the non-GAAP financial measure entitled “loss ratio pre-deposit accounting” for the lifestyle protection insurance business. This business has reinsurance agreements that do not qualify for risk transfer under GAAP. The loss ratio pre-deposit accounting shows the income statement activity as if these reinsurance agreements, except for the reciprocal arrangements, were accounted for as reinsurance accounting ("pre-deposit accounting basis") and not as deposit accounting. There is no impact on net income available to Genworth Financial, Inc.'s common stockholders or to segment net operating income. While "pre-deposit accounting basis" is a non-GAAP measure, management believes that it is more indicative of the underlying economic performance of the business. However, pre-deposit accounting basis is not a substitute for the loss ratio determined in accordance with GAAP. A reconciliation of the reported loss ratio to the loss ratio pre-deposit accounting presented here-in is included in this appendix.

[1] U.S. Generally Accepted Accounting Principles

Total Genworth Financial, Inc.'s Stockholders' Equity

($MM)	2Q14	1Q14	4Q13	3Q13	2Q13
U.S. Life Insurance	11,118	10,602	9,485	9,604	10,038
Int'l Mortgage Insurance	3,454	3,971	3,864	3,967	3,846
Canada	1,746	1,648	1,661	1,686	1,655
Australia	1,443	2,055	1,935	2,008	1,919
Other Countries	265	268	268	273	272
U.S. MI	1,670	1,616	1,568	1,162	1,170
Int'l Protection	1,040	1,024	1,005	985	955
Runoff	457	488	626	703	696
Corporate & Other[1]	(1,508)	(2,186)	(2,155)	(1,817)	(2,016)
Total	**16,231**	**15,515**	**14,393**	**14,604**	**14,689**

[1]Includes Value Of Long-Term Borrowings Of Genworth Holdings, Inc.

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PMIERS[1] Key Highlights – Draft Requirements

Purpose	Strengthen Counterparty Operational/Financial Requirements Establish Performance Monitoring Define Remediation Options
Operational	Strict Control Over Master Policy Terms, Claims Processing & Loss Mitigation Strong Focus On Quality Control Requirements & Lender Performance Monitoring Operational Scorecard
Financial & Capital	Minimum Available Capital For Approved Insurers Set At $400MM Maximum Consolidated Risk-To-Capital Ratio Set At 18:1 New Risk-Based Capital Model Rather Than RTC Approach Minimum Required Assets Vary By Loan Attribute, Such As Book Year, FICO, LTV[2], Etc. Available Assets Limited To Highly Liquid Securities

[1]Private Mortgage Insurance Eligibility Requirements; [2]Loan-To-Value

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LTC In Force[1] Block Demographics

	Old Block			New Block				
	Pre PCS	PCS I	PCS II	Choice I[2]	Choice II	PC Flex	MFMP[3]	PC Flex II
In Force Premium ($,M)	87	165	427	660	877	233	101	34
In Force Lives (K)	72	70	189	316	416	93	45	14
In Force Policies (K)	72	70	171	290	347	93	45	14
Avg. Attained Age	84.8	81.8	75.9	68.5	64.6	59.5	62.8	58.8
Avg. Issue Age	62.8	64.6	61.6	58.0	58.0	57.6	60.0	58.1
% Lifetime (Only)	58%	36%	32%	32%	14%	4%	5%	0%
Avg. Premium ($)	1,214	2,363	2,259	2,091	2,108	2,489	2,247	2,426
Avg. Daily Max Benefit ($)	138	169	188	213	189	167	156	150
Avg. BP[4]: (Yrs. Excl. Lifetime)	3.7	3.7	3.5	3.5	4.0	4.0	3.4	3.9

[1]In Force Data As of 2Q14
[2]Includes Policies Sold In California Between 2010 & 2013
[3]My Future My Plan (AARP Branded Product)
[4]Benefit Period
Note: AARP Group (With The Exception Of MFMP Noted Above), AMEX Life Group, Cornerstone & LTC Business Solutions Have Been Excluded

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Reconciliation Of Net Operating Income To Net Income

(Amounts in millions, except per share amounts)	2014 2Q	2014 1Q	2013 4Q	2013 3Q	2013 2Q
U.S. Life Insurance Division					
U.S. Life Insurance segment:					
Life Insurance	$ 39	$ 21	$ 56	$ 54	$ 27
Long-Term Care Insurance	6	46	42	41	26
Fixed Annuities	24	27	21	16	26
Total U.S. Life Insurance segment	69	94	119	111	79
Total U.S. Life Insurance Division	69	94	119	111	79
Global Mortgage Insurance Division					
International Mortgage Insurance segment:					
Canada	47	41	44	41	43
Australia	57	62	66	61	55
Other Countries	(7)	(4)	(9)	(12)	(9)
Total International Mortgage Insurance segment	97	99	101	90	89
U.S. Mortgage Insurance segment	39	33	6	(3)	13
Total Global Mortgage Insurance Division	136	132	107	87	102
Corporate and Other Division					
International Protection segment	2	7	13	4	1
Runoff segment	15	12	19	25	6
Corporate and Other	(64)	(51)	(65)	(88)	(55)
Total Corporate and Other Division	(47)	(32)	(33)	(59)	(48)
NET OPERATING INCOME	158	194	193	139	133
ADJUSTMENTS TO NET OPERATING INCOME:					
Net investment gains (losses), net	20	(10)	15	(13)	15
Expenses related to restructuring, net	-	-	-	-	(13)
Gains (losses) on early extinguishment of debt, net	(2)	-	-	(20)	-
Income (loss) from discontinued operations, net of taxes	-	-	-	2	6
NET INCOME AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS	176	184	208	108	141
Add: net income attributable to noncontrolling interests	52	35	37	40	39
NET INCOME	$ 228	$ 219	$ 245	$ 148	$ 180
Earnings Per Share Data:					
Net income available to Genworth Financial, Inc.'s common stockholders per common share					
Basic	$ 0.35	$ 0.37	$ 0.42	$ 0.22	$ 0.29
Diluted	$ 0.35	$ 0.37	$ 0.41	$ 0.22	$ 0.28
Net operating income per common share					
Basic	$ 0.32	$ 0.39	$ 0.39	$ 0.28	$ 0.27
Diluted	$ 0.31	$ 0.39	$ 0.38	$ 0.28	$ 0.27
Weighted-average shares outstanding					
Basic	496.6	495.8	494.7	494.0	493.4
Diluted	503.6	502.7	501.2	499.3	497.5

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Reconciliation Of Net Investment Gains (Losses)

(Amounts in millions)	2014 2Q	2014 1Q	2013 4Q	2013 3Q	2013 2Q
Net investment gains (losses), gross	$ 34	$ (17)	$ 26	$ (23)	$ 21
Adjustments for:					
Deferred acquisition costs and other intangible amortization and certain benefit reserves	3	1	-	6	7
Net investment gains (losses) attributable to noncontrolling interests	(5)	1	(2)	(4)	(5)
Taxes	(12)	5	(9)	8	(8)
Net investment gains (losses), net	$ 20	$ (10)	$ 15	$ (13)	$ 15

Reconciliation Of Core Yield – Genworth Consolidated

		2014		2013			
	(Assets - amounts in billions)	**2Q**	**1Q**	**4Q**	**3Q**	**2Q**	**1Q**
	Reported - Total Invested Assets and Cash	$ 76.9	$ 74.8	$ 72.8	$ 73.1	$ 72.2	$ 76.5
	Subtract:						
	Securities lending	0.3	0.3	0.2	0.2	0.2	0.2
	Unrealized gains (losses)	5.6	4.3	2.8	3.3	3.7	6.7
	Derivative counterparty collateral	0.4	0.4	0.2	0.3	0.4	0.6
	Adjusted end of period invested assets and cash	$ 70.6	$ 69.8	$ 69.6	$ 69.3	$ 67.9	$ 69.0
(A)	**Average Invested Assets And Cash Used in Reported Yield Calculation**	$ 70.2	$ 69.7	$ 69.5	$ 68.6	$ 68.5	$ 69.4
	Subtract:						
	Restricted commercial mortgage loans and other invested assets related to securitization entities[1]	0.2	0.2	0.3	0.3	0.2	0.3
(B)	**Average Invested Assets And Cash Used in Core Yield Calculation**	$ 70.0	$ 69.5	$ 69.2	$ 68.3	$ 68.3	$ 69.1
	(Income - amounts in millions)						
(C)	**Reported - Net Investment Income**	$ 813	$ 805	$ 835	$ 801	$ 821	$ 814
	Subtract:						
	Bond calls and commercial mortgage loan prepayments	7	10	8	15	14	10
	Reinsurance[2]	13	22	20	17	21	22
	Other non-core items[3]	12	5	17	4	19	2
	Restricted commercial mortgage loans and other invested assets related to securitization entities[1]	3	3	3	4	4	4
(D)	**Core Net Investment Income**	$ 778	$ 765	$ 787	$ 761	$ 763	$ 776
(C) / (A)	**Reported Yield**	4.63%	4.62%	4.81%	4.67%	4.79%	4.69%
(D) / (B)	**Core Yield**	4.45%	4.40%	4.55%	4.46%	4.47%	4.49%

Note: Yields have been annualized.

[1]Represents the incremental assets and investment income related to restricted commercial mortgage loans and other invested assets.
[2]Represents imputed investment income related to reinsurance agreements in the lifestyle protection insurance business.
[3]Includes cost basis adjustments on structured securities, preferred stock income and various other immaterial items.

Reconciliation Of Reported Yield – U.S. Life Division

		2014 2Q	2014 1Q	2013 4Q	2013 3Q	2013 2Q
	U.S. Life Insurance Division					
	(Assets - amounts in millions)					
	Reported - Total Invested Assets and Cash	$ 58,341	$ 56,710	$ 54,506	$ 54,316	$ 53,906
	Subtract:					
	Unrealized gains (losses)	5,160	3,975	2,546	3,047	3,501
	Adjusted end of period invested assets	53,181	52,735	51,960	51,269	50,405
	Subtract:					
	Assets related to captive reinsurance	3,409	3,390	3,381	3,505	3,590
	Adjusted end of period invested assets excluding captive reinsurance	$ 49,772	$ 49,345	$ 48,579	$ 47,764	$ 46,815
(A)	**Average Invested Assets Used in Reported Yield Calculation**	$ 53,036	$ 52,333	$ 51,956	$ 50,807	$ 50,225
	Subtract:					
	Assets related to captive reinsurance	3,408	3,395	3,439	3,511	3,598
(B)	**Average Invested Assets Excluding Captive Reinsurance**	$ 49,628	$ 48,938	$ 48,517	$ 47,296	$ 46,627
	(Income - amounts in millions)					
(C)	**Reported - Net Investment Income**	$ 671	$ 660	$ 675	$ 650	$ 658
	Subtract:					
	Net investment income related to captive reinsurance	12	12	13	14	15
(D)	**Net Investment Income Excluding Captive Reinsurance**	$ 659	$ 648	$ 662	$ 636	$ 643
(C) / (A)	**Reported Yield**	5.06%	5.04%	5.20%	5.12%	5.24%
(D) / (B)	**Reported Yield Excluding Captive Reinsurance**	5.30%	5.30%	5.46%	5.37%	5.52%
	Life Insurance Business					
	(Assets - amounts in millions)					
	Reported - Total Invested Assets and Cash	$ 13,405	$ 13,134	$ 12,816	$ 12,986	$ 13,007
	Subtract:					
	Unrealized gains (losses)	761	587	342	448	553
	Adjusted end of period invested assets	12,644	12,547	12,474	12,538	12,454
	Subtract:					
	Assets related to captive reinsurance	3,409	3,390	3,381	3,505	3,590
	Adjusted end of period invested assets excluding captive reinsurance	$ 9,235	$ 9,157	$ 9,093	$ 9,033	$ 8,864
(E)	**Average Invested Assets Used in Reported Yield Calculation**	$ 12,652	$ 12,563	$ 12,716	$ 12,503	$ 12,380
	Subtract:					
	Assets related to captive reinsurers	3,408	3,395	3,439	3,511	3,598
(F)	**Average Invested Assets Excluding Captive Reinsurance**	$ 9,244	$ 9,168	$ 9,277	$ 8,992	$ 8,782
	(Income - amounts in millions)					
(G)	**Reported - Net Investment Income**	$ 137	$ 128	$ 139	$ 138	$ 133
	Subtract:					
	Net investment income related to captive reinsurance	12	12	13	14	15
(H)	**Net Investment Income Excluding Captive Reinsurance**	$ 125	$ 116	$ 126	$ 124	$ 118
(G) / (E)	**Reported Yield**	4.33%	4.08%	4.37%	4.41%	4.30%
(H) / (F)	**Reported Yield Excluding Captive Reinsurance**	5.38%	5.04%	5.44%	5.48%	5.39%

Notes: Yields calculated using whole dollars.
Yields have been annualized.

Reconciliation Of Pre-Deposit Accounting Basis For LPI

	2Q 2014			1Q 2014			4Q 2013			3Q 2013			2Q 2013		
(Amounts in millions)	Reported	Deposit Accounting Adjustments	Pre-Deposit Accounting Basis	Reported	Deposit Accounting Adjustments	Pre-Deposit Accounting Basis	Reported	Deposit Accounting Adjustments	Pre-Deposit Accounting Basis	Reported	Deposit Accounting Adjustments	Pre-Deposit Accounting Basis	Reported	Deposit Accounting Adjustments	Pre-Deposit Accounting Basis
Premiums	$ 199	$ 41	$ 240	$ 175	$ 43	$ 218	$ 158	$ 43	$ 201	$ 159	$ 47	$ 206	$ 154	$ 52	$ 206
Benefits and other changes in policy reserves	$ 56	$ 20	$ 76	$ 46	$ 20	$ 66	$ 39	$ 15	$ 54	$ 40	$ 22	$ 62	$ 41	$ 21	$ 62
Loss Ratio	28%		32%	26%		30%	25%		27%	25%		30%	26%		30%

The loss ratio is the ratio of incurred losses and loss adjustment expenses to net earned premiums. The loss ratio included above was calculated using whole dollars and may be different than the ratio calculated using the rounded numbers included herein.

Reconciliation Of Net Income Before Net Income Attributable To Noncontrolling Interests In The Australia MI Business To Net Income Available To Genworth's Common Stockholders And Net Operating Income Before Net Income Attributable To Noncontrolling Interests In The Australia MI Business To Net Operating Income

(Amounts in millions)	Three months ended June 30, 2014	Three months ended June 30, 2013	Three months ended March 31, 2014
Net income before net income attributable to noncontrolling interests	$ 228	$ 180	$ 219
Adjustments for:			
Net income attributable to noncontrolling interests in the Australia MI business	11	N/A	N/A
Net income attributable to noncontrolling interests in the Canada MI business	41	39	35
Net income available to Genworth's common stockholders	$ 176	$ 141	$ 184
Net operating income before net operating income attributable to noncontrolling interests	$ 208	$ 169	$ 230
Adjustments for:			
Net operating income attributable to noncontrolling interests in the Australia MI business	11	N/A	N/A
Net operating income attributable to noncontrolling interests in the Canada MI business	39	36	36
Net operating income	$ 158	$ 133	$ 194

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Definition Of Selected Operating Performance Measures

Management uses selected operating performance measures including "sales" and "insurance in force" or "risk in force" which are commonly used in the insurance industry as measures of operating performance.

Management regularly monitors and reports sales metrics as a measure of volume of new and renewal business generated in a period. Sales refer to new insurance written for mortgage insurance. Sales do not include renewal premiums on policies or contracts written during prior periods. The company considers new insurance written to be a measure 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 a measure of the company's revenues or profitability during that period.

Management regularly monitors and reports insurance in force and risk in force. Insurance in force for the international mortgage and U.S. mortgage insurance businesses is a measure of the aggregate face value of outstanding insurance policies as of the respective reporting date. For risk in force in the international mortgage insurance business, the company has computed an “effective” risk in force amount, which recognizes that the loss on any particular loan will be reduced by the net proceeds received upon sale of the property. Effective risk in force has been calculated by applying to insurance in force a factor of 35% that represents the highest expected average per-claim payment for any one underwriting year over the life of the company’s businesses in Canada and Australia. Risk in-force for the U.S. mortgage insurance business is the obligation that is limited under contractual terms to the amounts less than 100% of the mortgage loan value. The company considers 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 which will generate revenues and profits in a future period, rather than measures of the company’s revenues or profitability during that period.

This presentation also includes information 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 presales, claims administration and other loan workouts. 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. Estimated savings related to claims mitigation activities represent amounts deducted or “curtailed” from claims due to acts or omissions by the insured or the servicer with respect to the servicing of an insured loan that is not in compliance with obligations under the company’s master policy. For non-cure related actions, including presales, the estimated savings represent the difference between the full claim obligation and the actual amount paid. Loans subject to the company’s loss mitigation actions, the results of which have been included in the company’s reported estimated loss mitigation savings, are subject to re-default and may result in a potential claim in future periods, as well as potential future loss mitigation savings depending on the resolution of the re-defaulted loan. The company believes that this information helps to enhance the understanding of the operating performance of the U.S. mortgage insurance business as loss mitigation activities specifically impact current and future loss reserves and level of claim payments.

Management also regularly monitors and reports a loss ratio for the company’s businesses. For the long-term care insurance business, the loss ratio is the ratio of benefits and other changes in reserves less tabular interest on reserves less loss adjustment expenses to net earned premiums. For the mortgage and lifestyle protection insurance businesses, the loss ratio is the ratio of incurred losses and loss adjustment expenses to net earned premiums. The company considers the loss ratio to be a measure of underwriting performance in these businesses and helps to enhance the understanding of the operating performance of the businesses.

An assumed tax rate of 35% is utilized in the explanation of specific variances of operating performance and investment results.

These operating performance measures enable the company to compare its operating performance across periods without regard to revenues or profitability related to policies or contracts sold in prior periods or from investments or other sources.

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, but not limited to, the following:

Risks relating to the company's businesses, including downturns and volatility in global economies and equity and credit markets; downgrades or potential 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 or other events impacting the value of the company's fixed maturity securities portfolio; defaults on the company's commercial mortgage loans or the mortgage loans underlying the company's investments in commercial mortgage-backed securities and volatility in performance; availability, affordability and adequacy of reinsurance; defaults by counterparties to reinsurance arrangements or derivative instruments; an adverse change in risk-based capital and other regulatory requirements; insufficiency of reserves and required increases to reserve liabilities; legal and regulatory constraints on dividend distributions by the company's subsidiaries; competition, including from government-owned and government-sponsored enterprises (GSEs) offering mortgage insurance; 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 of or any compromise of the security of the company's computer systems and confidential information contained therein; the occurrence of natural or man-made disasters or a pandemic; the effect of the Dodd-Frank Wall Street Reform and Consumer Protection Act; ineffective or inadequate risk management program; changes in accounting and reporting standards; goodwill impairments; impairments of or valuation allowances against the company's deferred tax assets; significant deviations from the company's assumptions in its insurance policies and annuity contracts; accelerated amortization of deferred acquisition costs and present value of future profits; ability to increase premiums on in force and future long term care insurance products, including any current rate actions and any future rate actions; the failure of demand for life insurance, long term care insurance and fixed annuity products to increase; medical advances, such as genetic research and diagnostic imaging, and related legislation; ability to continue to implement actions to mitigate the impact of statutory reserve requirements; political and economic instability or changes in government policies; fluctuations in foreign currency exchange rates and international securities markets; the significant portion of the company's international mortgage insurance risk in force with high loan-to-value ratios; increases in U.S. mortgage insurance default rates; failure to meet, or have waived to the extent needed, the company's U.S. mortgage insurance subsidiaries' minimum statutory capital requirements and hazardous financial condition standards; the influence of Federal National Mortgage Association (Fannie Mae), Federal Home Loan Mortgage Corporation (Freddie Mac) and a small number of large mortgage lenders and investors and changes to the role or structure of Fannie Mae and Freddie Mac; failure to meet the revised GSE eligibility standards or the capital required to meet the revised standards may be higher than anticipated; ability to realize the benefits of the company's rescissions and curtailments; the extent to which loan modifications and other similar programs may provide benefits to the company; deterioration in economic conditions or a decline in home prices in the United States; problems associated with foreclosure process defects in the United States that may defer claim payments; decreases in the volume of high loan-to-value mortgage originations or increases in mortgage insurance cancellations in the United States; increases in the use of alternatives to private mortgage insurance in the United States and reductions by lenders in the level of coverage they select; the impact of the use of reinsurance with reinsurance companies affiliated with the company's U.S. mortgage lending customers; and potential liabilities in connection with the company's U.S. contract underwriting services;

Other risks, including the risk that the anticipated benefits of the announced expense reduction are not realized and the company may lose key personnel related to actions like this as well as general uncertainty in the timing of the company's turnaround; 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 company's 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 fluctuations.

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