First Quarter 2014

Earnings Summary

April 30, 2014

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 March 31, 2014 unless otherwise noted. For additional information, please see Genworth's first 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.

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
- States Approved As Part Of 2012 In Force Premium Rate Increases Remained At 41
- 11 State Approvals For Rate Action Of 6% To 13% On Certain Policies Sold Between 2003 & 2012
- New Product Expected To Launch 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 Universal Life 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

Australian IPO Is A Priority For 2014; Plan To Execute In 2Q14 Subject To Market Conditions & Valuation Considerations, Including Business Performance

1Q14 Highlights

Net Operating Income Up 28% Versus The Prior Year & In Line With Prior Quarter

- Improved Loss Performance In Global Mortgage Insurance Versus Prior Year & Prior Quarter
- Higher Mortality Across U.S. Life Insurance Products Versus Prior Quarter
- Foreign Exchange $16MM Unfavorable Versus Prior Year & $5MM Versus Prior Quarter

International Mortgage Insurance (MI) Performance Up 22% Over Prior Year, But Down Slightly Sequentially; Loss Ratio Of 20% In Canada & 17% In Australia; Solid Capital Positions In Canada & Australia

U.S. MI Earnings Up $27MM Sequentially & Up $12MM From Prior Year On Improving Losses From Lower Delinquencies & Continued Improvement In The Housing Market; Loss Ratio Of 46%; Risk To Capital In GMICO[1] Of ~18.4:1[2]

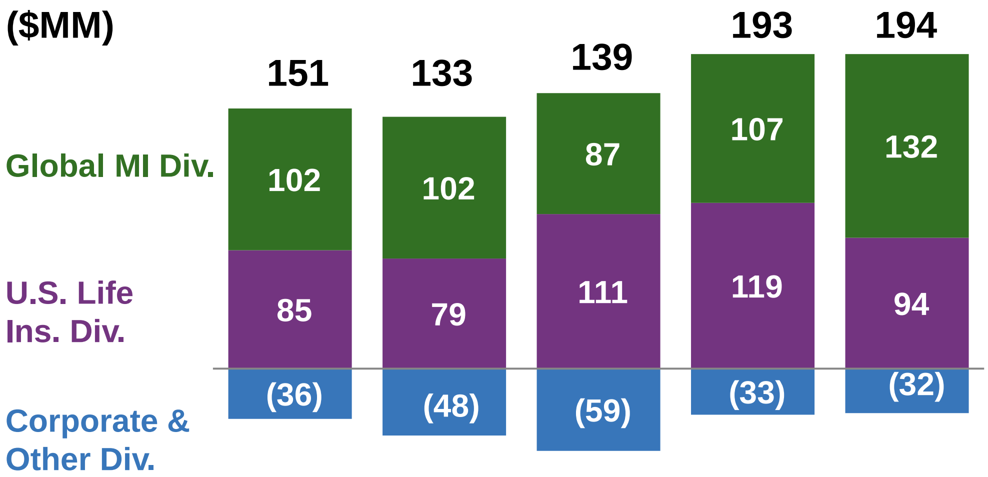
U.S. Life Insurance Division Earnings Up 11% Versus The Prior Year & Down 21% Sequentially; Solid Capital Position

Corporate & Other Division Results Improved Slightly Over Prior Quarter & Prior Year

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

1Q14 Summary -- Genworth Consolidated

Net Operating Income[1]



	1Q13	2Q13	3Q13	4Q13	1Q14
Net Inv G/(L)[2]	**(28)**	**15**	**(13)**	**15**	**(10)**
Exp. Reduction Chg.[3]	**-**	**(13)**	**-**	**-**	**-**
Early Debt Extinguishment G/(L)[4]	**-**	**-**	**(20)**	**-**	**-**
Income (Loss) From Disc Ops[5]	**(20)**	**6**	**2**	**-**	**-**
Net Income	**$103**	**$141**	**$108**	**$208**	**$184**
Diluted Op EPS[6]	**$0.30**	**$0.27**	**$0.28**	**$0.38**	**$0.39**

Highlights

Global Mortgage Insurance Division

- Continued Strong Loss Ratio Performance In Australia & Canada, 17% & 20%, Respectively
- U.S. MI Improvement On A Decline In New Delinquencies & Favorable Net Cures & Aging Partially Offset By A Modest Loss Reserve Strengthening; 46% Loss Ratio

U.S. Life Insurance Division

- Higher Mortality Across All Products Sequentially
- Higher Premiums & Reduced Benefits From LTC Rate Action Of $10MM Sequentially
- Mixed Sales Sequentially – Up In Life, Down In LTC & Annuities

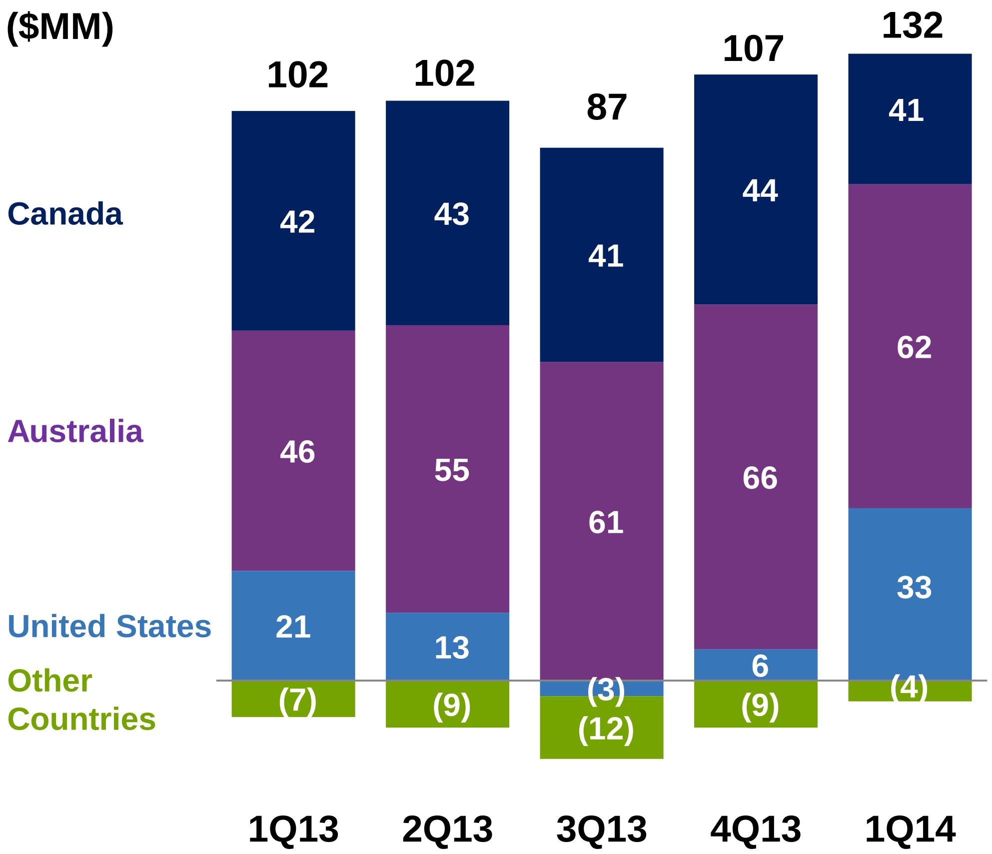
Corporate & Other Division

- $17MM Tax Favorability In Corporate & Other Activities

[1]Non-GAAP Measure. See Appendix For Additional Information About Each Adjustment.
[2]Non-GAAP Measure. Net Investment Gains/(Losses), Net Of Taxes & Other Adjustments. See Appendix
[3]Restructuring Expenses, Net Of Taxes
[4]Early Debt Extinguishment Gains (Losses), Net Of Taxes
[5]Income (Loss) From Discontinued Operations, Net Of Taxes
[6]Derivation Of Non-GAAP Measure. See Appendix

1Q14 Summary -- Global MI

Net Operating Income (Loss)



Highlights

Operating Income Up 23% Versus 4Q13

Reported Flow NIW[1] Down Sequentially In Australia, Canada & U.S. MI From Seasonal Variation & Impacts From Severe Winter In United States & Canada

1Q14 Operating Income Reflected:

- Canada – Loss Ratio Improvement; Unfavorable Foreign Exchange Sequentially & Versus Prior Year
- Australia – New Delinquencies Up Modestly & Cures Down Following Seasonal Pattern, Favorable Aging Of Late Stage Delinquencies; Less Favorable Taxes & Unfavorable Foreign Exchange Sequentially & Versus Prior Year; Expenses Favorable Sequentially
- United States – Losses Down Sequentially From A Decline In New Delinquencies & Favorable Net Cures & Aging Partially Offset By Modest Strengthening Of Loss Reserves

[1]New Insurance Written

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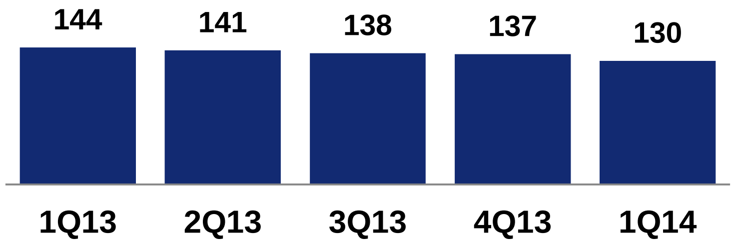
Canada

Premiums

($MM)

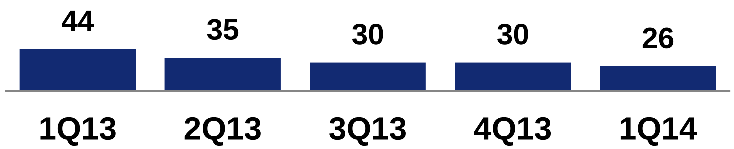


	1Q13	2Q13	3Q13	4Q13	1Q14
Flow NIW	3,300	4,700	6,000	5,000	2,900
Bulk NIW	2,400	6,400	3,900	2,400	2,900

- **Continued Maturing Of Larger 2007 & 2008 Books**
- **Unfavorable $6MM Impact From Foreign Exchange Sequentially**
- **Seasonality & Impacts Of Severe Winter Drove Decrease In Flow NIW**
- **Higher Bulk Activity On Low Loan-To-Value Prime Loans**

Benefits & Other Changes In Policy Reserves

($MM)



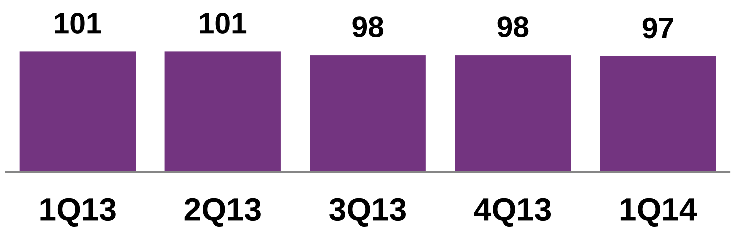
	1Q13	2Q13	3Q13	4Q13	1Q14
Loss Ratio	31%	25%	22%	22%	20%
Total Delqs (#)	1,963	1,778	1,778	1,830	1,860

- **Total Delinquencies Up Modestly Sequentially**
- **Loss Ratio Down Versus Prior Year & Sequentially Reflecting Strong Credit Quality Of Recent Books & Overall Stable Economic Environment**

Australia

Premiums

($MM)



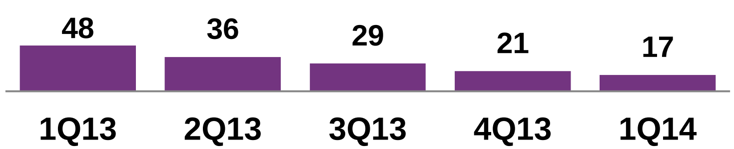
	1Q13	2Q13	3Q13	4Q13	1Q14
Flow NIW	7,900	8,700	8,000	9,000	7,800
Bulk NIW	-	900	100	-	-

Unfavorable Foreign Exchange Driving Reported Premiums Down Sequentially ($5MM) & Versus Prior Year ($16MM); Premiums Excluding Foreign Exchange Up From Seasoning Of Newer Books

Seasonally Lower Origination Market & NIW Sequentially

Benefits & Other Changes In Policy Reserves

($MM)



	1Q13	2Q13	3Q13	4Q13	1Q14
Loss Ratio	47%	35%	31%	21%	17%
Total Delqs (#)	5,868	5,820	5,454	4,980	5,070
New Delqs (#)	2,928	3,095	2,901	2,383	2,689
Paid Claims (#)	722	549	510	581	462
Cures (#)	2,189	2,594	2,757	2,276	2,137

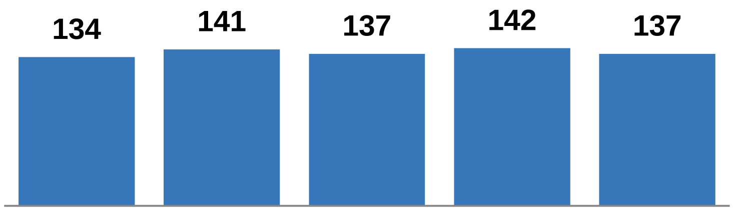
Total Delinquencies Up 2% From Prior Quarter; Seasonally Higher New Delinquencies & Lower Cures

Loss Ratio Down 4 Points Sequentially On Favorable Aging Of Late Stage Delinquencies… Full Year 2014 Loss Ratio Expected To Be At Lower End Of Targeted Range Of 30-40%

U.S. Mortgage Insurance

Premiums

($MM)



	1Q13	2Q13	3Q13	4Q13	1Q14
Flow NIW	4,700	6,300	6,400	4,900	3,900

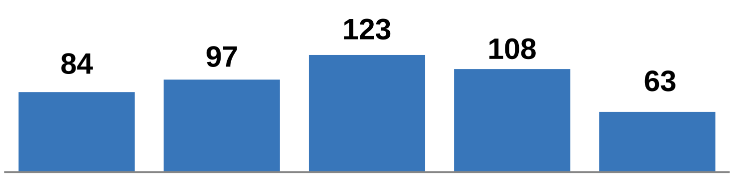
Premium Levels Driven By Stable Insurance In Force

Lower NIW Sequentially From Seasonally Lower Purchase Originations & Impacts From Severe Winter; Refinance Originations Remain Low From Higher Interest Rates

MI Penetration Growth Flat Sequentially & Up 5 Points From The Prior Year

Benefits & Other Changes In Policy Reserves

($MM)



	1Q13	2Q13	3Q13	4Q13	1Q14
Loss Ratio	62%	70%	90%	76%	46%
Primary Delqs (#)	62,804	58,199	54,744	51,459	45,861
Primary New Delqs (#)	15,060	13,192	14,105	13,205	12,100
Primary Paid Claims (#)	5,818	4,670	4,957	4,516	4,020
Primary Cures (#)	15,677	13,127	12,603	11,974	13,678
% Of RIF[1] 2009+	34%	37%	41%	44%	47%

[1]Risk In Force

Losses Down $45MM Sequentially From Lower New Delinquencies & Favorable Net Cures & Aging Partially Offset By Modest Reserve Strengthening

- Reserve Strengthening For Higher Claim Severity Primarily In Late Stage Delinquencies Partially Offset By Lower Claim Rates On Early Stage Delinquencies

New Flow Delinquencies Down 18% Versus The Prior Year & Down 8% Sequentially

Seasonal Variation & Continued Burn Through Of 2005-2008 Books

New Books Continue To Grow & Perform Better Than Pricing

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Global MI -- Capital Adequacy

Regulatory Capital Ratios

	1Q13	2Q13	3Q13	4Q13	1Q14[1]
Australia – PCA[2]	144%	134%	135%	148%	147%
Canada – MCT[3]	216%	216%	218%	223%	229%
U.S. MI – RTC[4]					
Consolidated	24.2	22.4	22.4	19.5	~18.7
GMICO	26.4	23.8	23.2	19.3	~18.4

[1]Company Estimate For 1Q14, 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 $31MM In 1Q14

Australia

- PCA Ratio Impacted By Positive Statutory Income Offset By Terminated Affiliate Reinsurance Treaty In January 2014
- Target PCA Ratio Of 132% To 144%

Canada

- Sequential MCT Ratio Improvement From Statutory Income Partially Offset By Dividends Paid
- Target MCT Ratio In Excess Of 190%

U.S. MI

- Capital Ratio Improvement From Positive Statutory Income; $300MM Remains At U.S. MI Holding Company & If Contributed To GMICO As Of March 31, 2014, Would Have Reduced The GMICO RTC By ~4pts Under The Current Risk-To-Capital Framework

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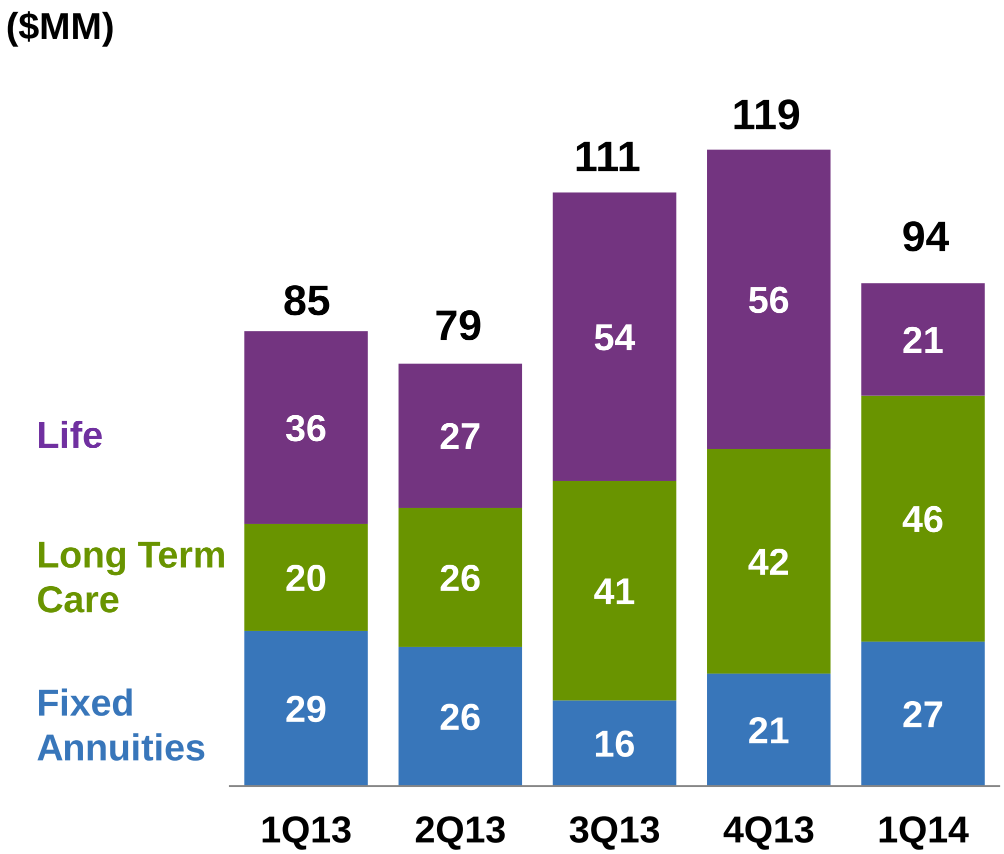
1Q14 Summary -- U.S. Life Insurance

Net Operating Income



Highlights

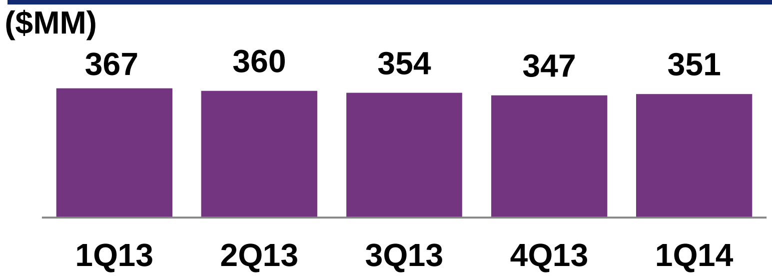
Reported Net Operating Income Decreased 21% Versus 4Q13 From Net Impact Of Higher Mortality

1Q14 Operating Income Reflected:

- Life Insurance – Unfavorable Term & Universal Life Insurance Mortality; Prior Quarter Included $14MM Of Favorable Items
- LTC – Sequential Improvement Driven By Incremental $10MM After-Tax Impact From The In Force Rate Action; $5MM From A Favorable Correction To Preferred Stock Amortization More Than Offset By Lower Variable Investment Income
- Fixed Annuities – Favorable Mortality Versus Prior Quarter

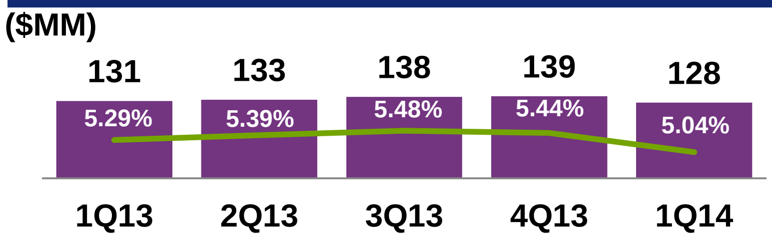
Life Insurance

Premiums & Insurance & Investment Product Fees/Other



- Term Product Sales Improved Sequentially; New Index Universal Life (UL) Product Introduced In 4Q13
- Insurance Product Fees Down From Higher Mortality

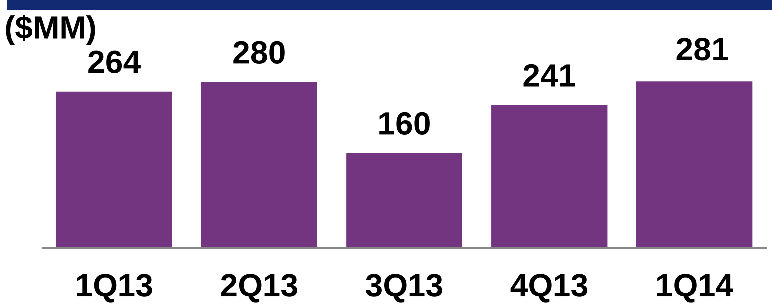
Net Investment Income & Yield[1]



- Higher 4Q13 Income From Prepayment Speed Adjustment; Unfavorable Impact In 1Q14
- 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 Division). Yields Exclude Captive Reinsurance

Benefits & Other Changes In Policy Reserves & Actual/Expected (%)[2]



Term A/E 88% 90% 83% 89% 92%

[2]Term Life Insurance Expected Based On Original Pricing

- UL & Term Mortality Unfavorable To Prior Quarter & Prior Year
- Higher Claim Frequency In Term & UL Versus Prior Quarter; Higher Frequency In Term & Higher Severity In UL Versus Prior Year
- Term Mortality Continues To Be Favorable To Pricing Expectations With Quarterly Variability; UL Mortality Unfavorable To Pricing Expectations In 1Q14

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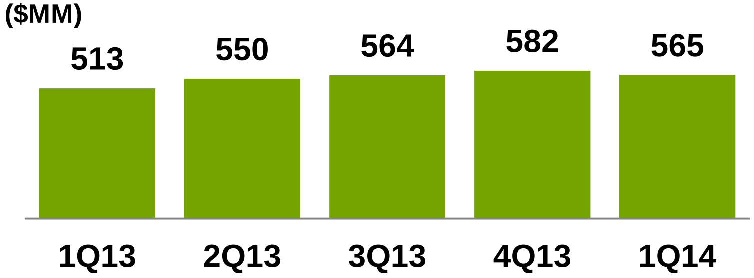
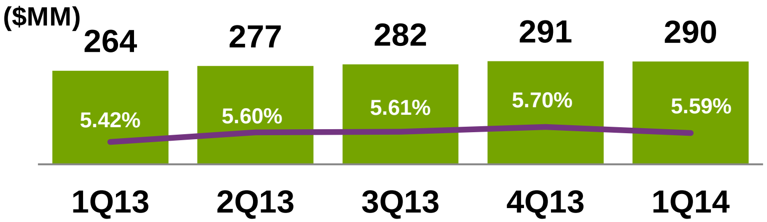
Long Term Care Insurance

Premiums



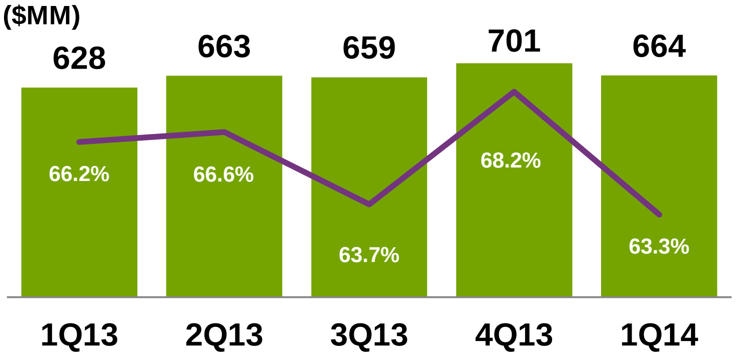
$24MM Pre-Tax Benefit From In Force Premium Rate Action[1]

Net Investment Income & Yield



- Favorable Amortization Correction On Preferred Stock; Lower Variable Investment Income
- Low Interest Rate Environment & Variability In Limited Partnership & Bond Call Income Impacting Yield

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



- $46MM Pre-Tax Benefit From In Force Premium Rate Action[1]
- Increase In Incurred Losses Versus Prior Year From Less Favorable Mortality & Higher Reserves On Certain Policies With Survivorship Benefit

[1]$68MM YTD Pre-Tax Impact From Rate Action Announced In 3Q12 Includes -$2MM Impact From Commissions, Premium Tax & Other Adjustments.

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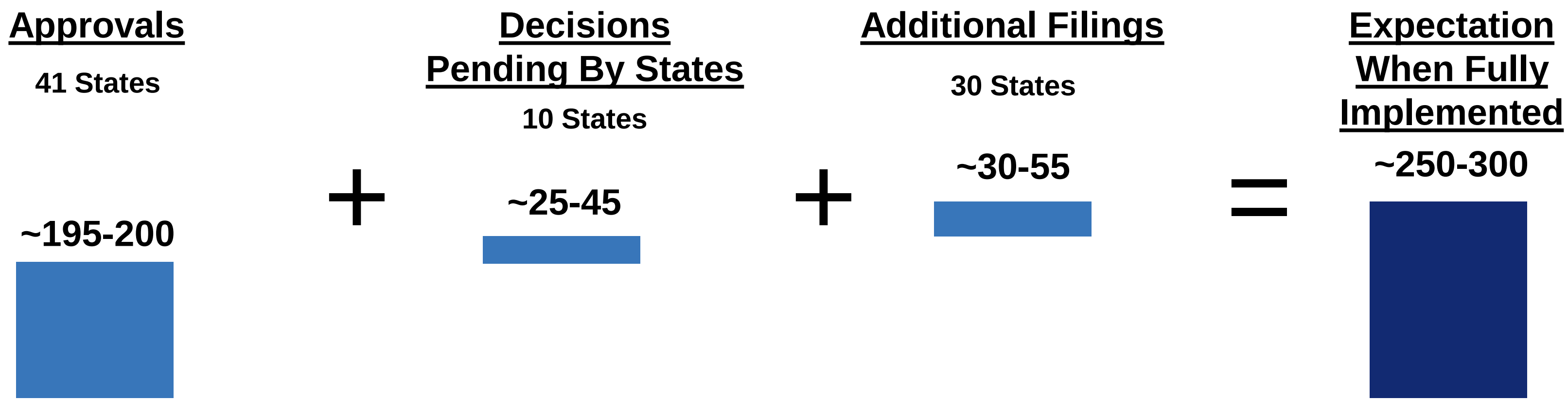
2012 LTC In Force Premium Rate Increase ($MM)

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	2013YTD	1Q14
Earned Premiums	**2**	**7**	**13**	**20**	**42**	**24**
Reserve Changes	**4**	**14**	**23**	**35**	**76**	**46**
Commissions & Premium Taxes[2]	-	(1)	(1)	(2)	(4)	(2)
Pre-Tax Income	**6**	**20**	**35**	**53**	**114**	**68**
Taxes (35% Rate)	(2)	(7)	(12)	(19)	(40)	(24)
Net Operating Income Impact	**4**	**13**	**23**	**34**	**74**	**44**

[2]Related To Incremental Earned Premiums

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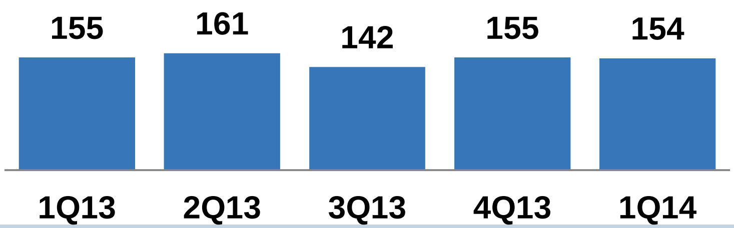
Fixed Annuities

Net Investment Spread[1]

($MM)



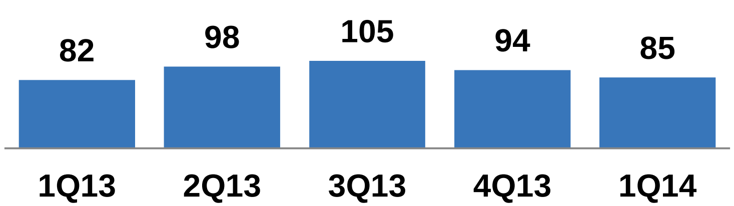
	1Q13	2Q13	3Q13	4Q13	1Q14
SPDA[2] Spread	1.76%	2.07%	1.47%	1.61%	1.70%
SPIA[3] Spread	0.94%	0.99%	0.97%	1.36%	1.03%

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

Excluding Limited Partnership Income, Fixed Annuity Spreads Up Slightly Sequentially & Down From The Prior Year From Continued Low Rates

Benefits & Other Changes In Policy Reserves & SPIA Mortality

($MM)



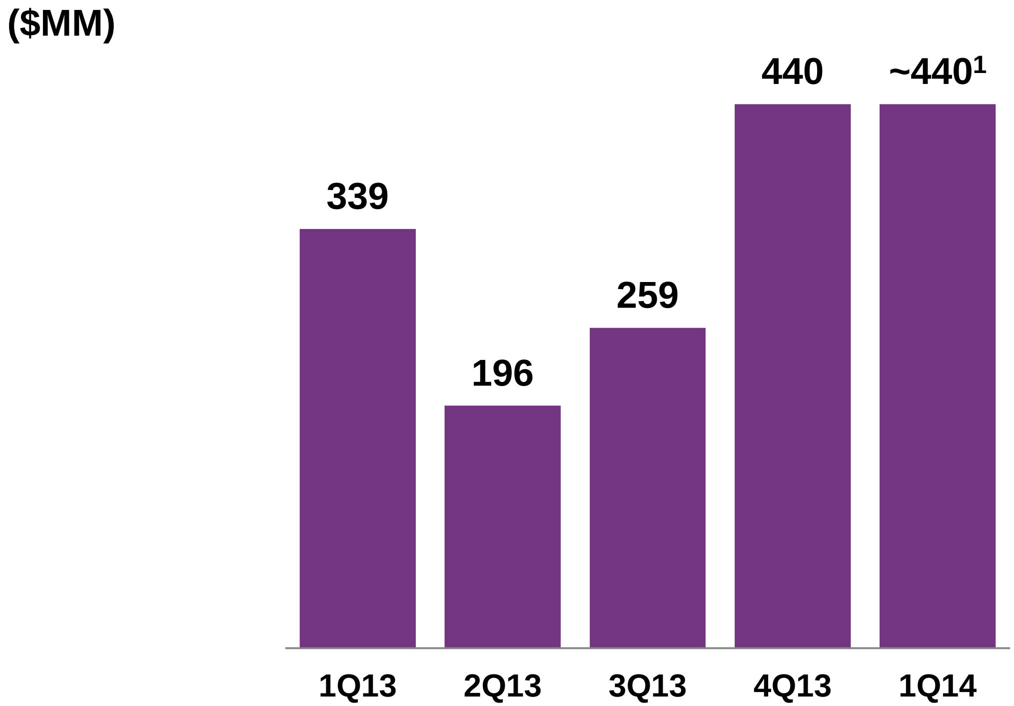
	1Q13	2Q13	3Q13	4Q13	1Q14
SPIA Mortality G/(L) [4]	7	(2)	(8)	(8)	(1)

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



	1Q13	2Q13	3Q13	4Q13	1Q14
U.S. Life Co RBC[2] Ratio	450%	444%	453%	487%	~480%[1]
Dividends To Hold Co	-	100	-	75	-
After-Tax Stat Op Income [3]	123	184	226	451	47[1]
After-Tax Stat Net Income[4]	24	115	137	416	38[1]

[1]Company Estimate For 1Q14, 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 & RBC Impacted Sequentially By Positive Statutory Net Income Offset By An Unfavorable Tax Reserve Correction & Lower Credit For Reinsurance

4Q13 Statutory Op Income Results Included Benefit From Restructured Life Insurance Reinsurance Transactions ($200MM+), Intercompany Dividends (~$90MM) & NY Cash Flow Testing Reserve Release ($40MM) Partially Offset By An Increase In Reserves For UL Products With Secondary Guarantees In Genworth's NY Subsidiary (-$80MM)

1Q14 Statutory Op Income Impacted By Lower Market Driven Variable Annuity Performance

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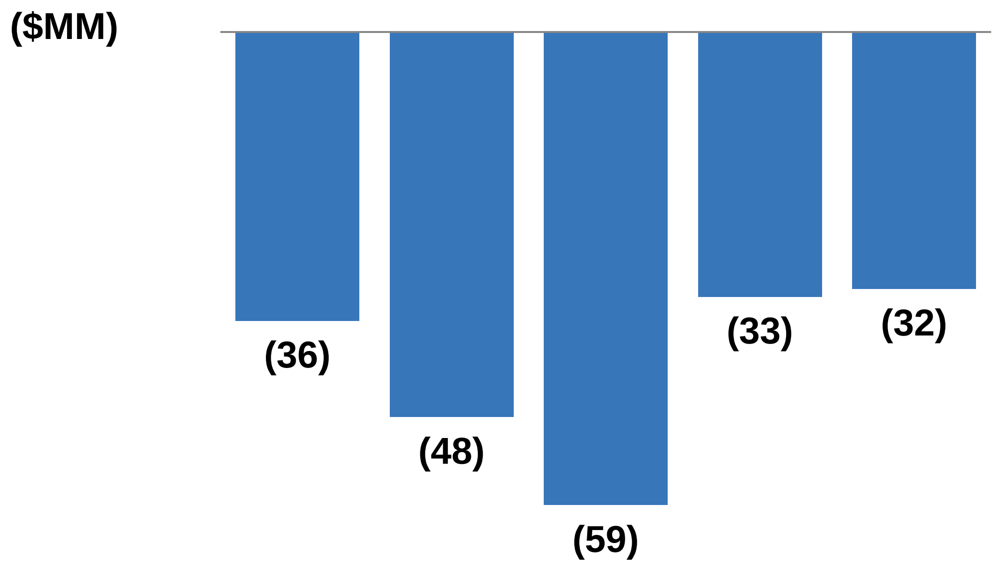
1Q14 Summary -- Corporate & Other

Net Operating Loss



	1Q13	2Q13	3Q13	4Q13	1Q14
Int'l Protection Loss Ratio[1]	32%	30%	30%	27%	30%
Dividends/Cash Settlements	7	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; 4Q13 Results Include Favorable Taxes Of $8MM

Runoff

- Equity Market Growth Lower Than Prior Quarter & Prior Year Impacting Variable Annuity Earnings

Corporate & Other

- $17MM Favorable Tax Items In 1Q14, Primarily From The Release Of A Valuation Allowance And State & Federal True-ups From Prior Year Tax Returns

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

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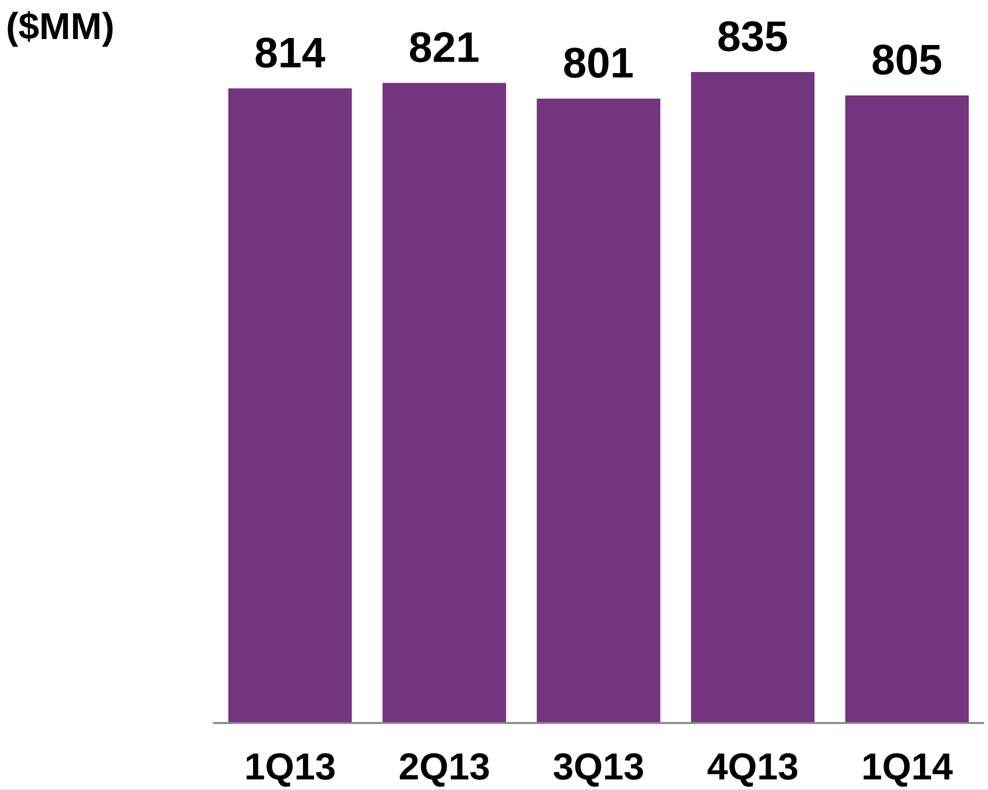
Net Investment Income

Net Investment Income



	1Q13	2Q13	3Q13	4Q13	1Q14
GNW Reported Yield[1]	4.69%	4.79%	4.67%	4.81%	4.62%
GNW Core Yield[2]	4.49%	4.47%	4.46%	4.55%	4.40%
U.S. Life Division Reported Yield[2,3]	5.35%	5.52%	5.37%	5.46%	5.30%
Impairments[4]	(7)	(4)	(3)	(3)	(1)

Highlights

Sequential Decrease In Net Investment Income From Less Favorable Limited Partnership Income & Unfavorable Impact From Prepayment Speeds On Structured Securities Partially Offset By A Favorable Correction To Preferred Stock Amortization

$2.2B Of Purchases In 1Q14 Primarily In Corporate Debt Securities, ABS[5], CMBS/RMBS[6] & CML[7] With Average Yield Of 3.0%

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

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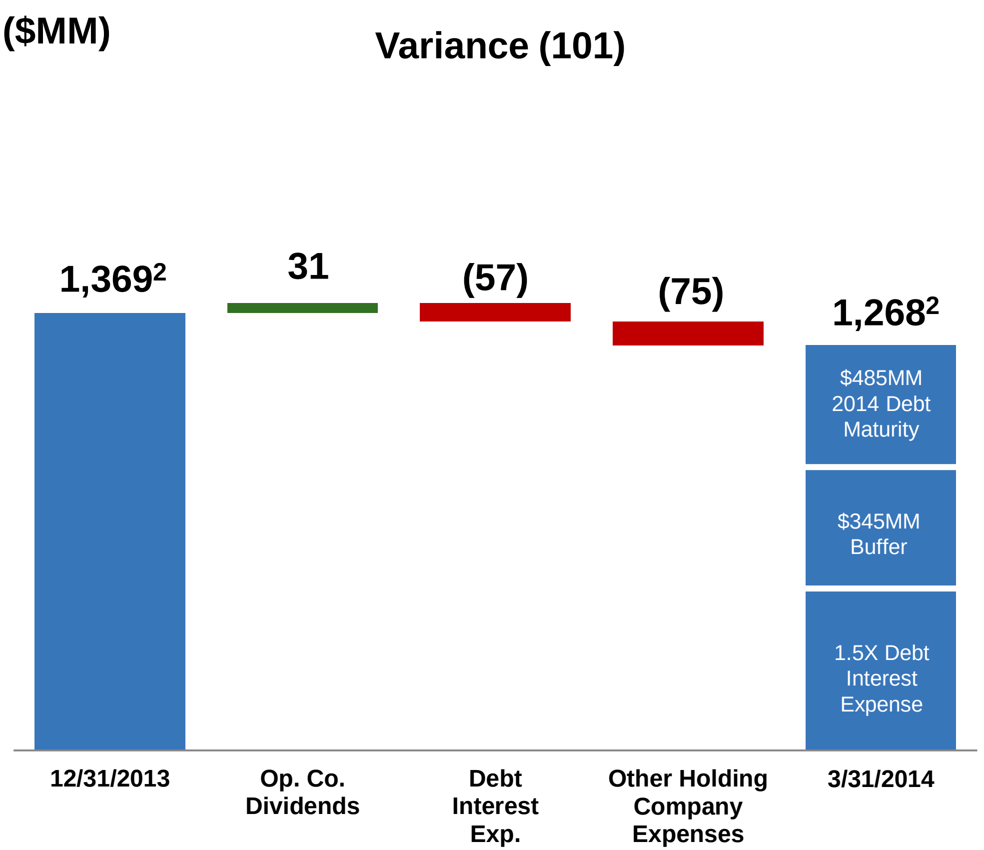
Holding Company Cash & Liquid Assets[1]

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 $1,219MM & U.S. Government Bonds Of $150MM As Of 12/31/13 & Comprises Cash & Cash Equivalents Of $1,118MM & U.S. Government Bonds Of $150MM As Of 3/31/14
[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

1Q14 Dividends Of $31MM Paid From The Operating Companies

Wealth Management Sale Closed On August 30, 2013; Proceeds Held 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 At 26.2%[3]; Pro-Forma Leverage With $485MM Debt Pay-Down At 24.3%

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2014 Goals Recap: Holding Company & Corporate & Other Division

	2014 Goals & Milestones	2014 Results: 1Q	2014 Results: 1Q Observations
Holding Company	**Holding Company Cash & Liquid Assets[1]: Exceed 1.5X Interest Coverage Plus Risk Buffer Of $350MM**	●	**$1,268MM[2], ~$780MM Net Of Cash Held For 2014 Debt Maturity**
	24% Leverage Ratio At Year End 2014	●	**26.2%[3]** **24.3%[3], Excluding 2014 Debt To Be Addressed By Cash On Hand**
Dividends	**International Protection Dividends Of $5-$10MM**	●	**No Dividend Paid In 1Q14; 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 $1,118MM & 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	
		1Q	1Q Observations
U.S. Life	Dividends Of $175-$225MM	●	No Dividend Paid In 1Q14; Dividend Plan On Track
	Unassigned Surplus Of $540-$565MM	●	~$440MM[1]; Plan On Track
	RBC Ratio > 400%	●	~480%[1]

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

2014 Goals Recap: Global MI

	2014 Goals & Milestones	2014 Results: 1Q	2014 Results: 1Q Observations
International MI	Dividends Of $150-$225MM (Assumes No Minority IPO In Australia)	●	$31MM; Dividend Plan On Track
	Canada MCT In Excess Of 190%	●	~229%[1]
	Australia PCA Range Of 132% To 144%[2]	●	~146%[1]
U.S. MI	$250-$350MM Loss Mitigation Savings	●	$114MM; Plan On Track
	Annual New Flow Delinquencies Down ~15-20%	●	(18)%
	50-55% Of Risk In Force Composed Of 2009+ Books	●	~47%; Plan On Track
	Combined Risk-To-Capital Ratio Of <20:1 (Subject To GSE Capital Requirements)	●	18.7:1

[1]Company Estimate For 1Q14, 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 2014 Business Goals

Progress Made On Strategic Objectives; More Work To Be Done

- Continued Progress On LTC Three Part Strategy
- Australia IPO Is A Priority For 2014

Net Operating Income Up 28% Versus The Prior Year & In Line With Prior Quarter

International MI Performance Up 22% Over Prior Year, But Down Slightly Sequentially; Loss Ratio Of 20% In Canada & 17% In Australia; Solid Capital Positions In Canada & Australia

U.S. MI Earnings Up $27MM Sequentially & Up $12MM From Prior Year On Improving Losses From Lower Delinquencies & Continued Improvement In The Housing Market; Loss Ratio Of 46%; Risk To Capital In GMICO Of ~18.4:1[1]

U.S. Life Insurance Division Earnings Up 11% Versus The Prior Year & Down 21% Sequentially; Solid Capital Position

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

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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) 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 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 and gains (losses) on the sale of businesses, the early extinguishment of debt and 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.

There were no infrequent or unusual items excluded from net operating income (loss) during the periods presented other than an after-tax make-whole expense of approximately $20 million recorded in the third quarter of 2013 related to the early redemption of Genworth Holdings’ notes that mature in 2015 and a $13 million after-tax 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.

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 as defined by the company should not be viewed as a substitute for GAAP investment yield. 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 a table at the end of this press release.

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 as defined by the company should not be viewed as a substitute for 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

Reconciliation Of Net Operating Income To Net Income

(Amounts in millions, except per share amounts)	2014 1Q	2013 4Q	2013 3Q	2013 2Q	2013 1Q
U.S. Life Insurance Division					
U.S. Life Insurance segment:					
Life Insurance	$ 21	$ 56	$ 54	$ 27	$ 36
Long-Term Care Insurance	46	42	41	26	20
Fixed Annuities	27	21	16	26	29
Total U.S. Life Insurance segment	94	119	111	79	85
Total U.S. Life Insurance Division	94	119	111	79	85
Global Mortgage Insurance Division					
International Mortgage Insurance segment:					
Canada	41	44	41	43	42
Australia	62	66	61	55	46
Other Countries	(4)	(9)	(12)	(9)	(7)
Total International Mortgage Insurance segment	99	101	90	89	81
U.S. Mortgage Insurance segment	33	6	(3)	13	21
Total Global Mortgage Insurance Division	132	107	87	102	102
Corporate and Other Division					
International Protection segment	7	13	4	1	6
Runoff segment	12	19	25	6	16
Corporate and Other	(51)	(65)	(88)	(55)	(58)
Total Corporate and Other Division	(32)	(33)	(59)	(48)	(36)
NET OPERATING INCOME	194	193	139	133	151
ADJUSTMENTS TO NET OPERATING INCOME:					
Net investment gains (losses), net of taxes and other adjustments	(10)	15	(13)	15	(28)
Expenses related to restructuring, net of taxes	-	-	-	(13)	-
Gains (losses) on early extinguishment of debt, net of taxes	-	-	(20)	-	-
Income (loss) from discontinued operations, net of taxes	-	-	2	6	(20)
NET INCOME AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS	184	208	108	141	103
Add: net income attributable to noncontrolling interests	35	37	40	39	38
NET INCOME	$ 219	$ 245	$ 148	$ 180	$ 141
Earnings Per Share Data:					
Net income available to Genworth Financial, Inc.'s common stockholders per common share					
Basic	$ 0.37	$ 0.42	$ 0.22	$ 0.29	$ 0.21
Diluted	$ 0.37	$ 0.41	$ 0.22	$ 0.28	$ 0.21
Net operating income per common share					
Basic	$ 0.39	$ 0.39	$ 0.28	$ 0.27	$ 0.31
Diluted	$ 0.39	$ 0.38	$ 0.28	$ 0.27	$ 0.30
Weighted-average shares outstanding					
Basic	495.8	494.7	494.0	493.4	492.5
Diluted	502.7	501.2	499.3	497.5	496.8

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Reconciliation Of Net Investment Gains (Losses)

(Amounts in millions)	2014 1Q	2013 4Q	2013 3Q	2013 2Q	2013 1Q
Net investment gains (losses), gross	$ (17)	$ 26	$ (23)	$ 21	$ (61)
Adjustments for:					
Deferred acquisition costs and other intangible amortization and certain benefit reserves	1	-	6	7	19
Net investment gains (losses) attributable to noncontrolling interests	1	(2)	(4)	(5)	(2)
Taxes	5	(9)	8	(8)	16
Net investment gains (losses), net of taxes and other adjustments	$ (10)	$ 15	$ (13)	$ 15	$ (28)

Reconciliation Of Core Yield – Genworth Consolidated

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

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Reconciliation Of Reported Yield – U.S. Life Division

		2014	2013			
	U.S. Life Insurance Division	**1Q**	**4Q**	**3Q**	**2Q**	**1Q**
	(Assets - amounts in millions)					
	Reported - Total Invested Assets and Cash	$ 56,710	$ 54,506	$ 54,316	$ 53,906	$ 56,270
	Subtract:					
	Unrealized gains (losses)	3,975	2,546	3,047	3,501	6,246
	Adjusted end of period invested assets	52,735	51,960	51,269	50,405	50,024
	Subtract:					
	Assets related to captive reinsurance	3,390	3,381	3,505	3,590	3,597
	Adjusted end of period invested assets excluding captive reinsurance	$ 49,345	$ 48,579	$ 47,764	$ 46,815	$ 46,427
(A)	**Average Invested Assets Used in Reported Yield Calculation**	$ 52,333	$ 51,956	$ 50,807	$ 50,225	$ 50,135
	Subtract:					
	Assets related to captive reinsurance	3,395	3,439	3,511	3,598	3,616
(B)	**Average Invested Assets Excluding Captive Reinsurance**	$ 48,938	$ 48,517	$ 47,296	$ 46,627	$ 46,519
	(Income - amounts in millions)					
(C)	**Reported - Net Investment Income**	$ 660	$ 675	$ 650	$ 658	$ 638
	Subtract:					
	Net investment income related to captive reinsurance	12	13	14	15	16
(D)	**Net Investment Income Excluding Captive Reinsurance**	$ 648	$ 662	$ 636	$ 643	$ 622
(C) / (A)	**Reported Yield**	5.04%	5.20%	5.12%	5.24%	5.09%
(D) / (B)	**Reported Yield Excluding Captive Reinsurance**	5.30%	5.46%	5.37%	5.52%	5.35%
	Life Insurance Business					
	(Assets - amounts in millions)					
	Reported - Total Invested Assets and Cash	$ 13,134	$ 12,816	$ 12,986	$ 13,007	$ 13,292
	Subtract:					
	Unrealized gains (losses)	587	342	448	553	1,010
	Adjusted end of period invested assets	12,547	12,474	12,538	12,454	12,282
	Subtract:					
	Assets related to captive reinsurance	3,390	3,381	3,505	3,590	3,597
	Adjusted end of period invested assets excluding captive reinsurance	$ 9,157	$ 9,093	$ 9,033	$ 8,864	$ 8,685
(E)	**Average Invested Assets Used in Reported Yield Calculation**	$ 12,563	$ 12,716	$ 12,503	$ 12,380	$ 12,291
	Subtract:					
	Assets related to captive reinsurers	3,395	3,439	3,511	3,598	3,616
(F)	**Average Invested Assets Excluding Captive Reinsurance**	$ 9,168	$ 9,277	$ 8,992	$ 8,782	$ 8,675
	(Income - amounts in millions)					
(G)	**Reported - Net Investment Income**	$ 128	$ 139	$ 138	$ 133	$ 131
	Subtract:					
	Net investment income related to captive reinsurance	12	13	14	15	16
(H)	**Net Investment Income Excluding Captive Reinsurance**	$ 116	$ 126	$ 124	$ 118	$ 115
(G) / (E)	**Reported Yield**	4.08%	4.37%	4.41%	4.30%	4.26%
(H) / (F)	**Reported Yield Excluding Captive Reinsurance**	5.04%	5.44%	5.48%	5.39%	5.29%

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

Reconciliation Of Pre-Deposit Accounting Basis For LPI

	1Q 2014			4Q 2013			3Q 2013			2Q 2013			1Q 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	$ 175	$ 43	$ 218	$ 158	$ 43	$ 201	$ 159	$ 47	$ 206	$ 154	$ 52	$ 206	$ 165	$ 62	$ 227
Benefits and other changes in policy reserves	$ 46	$ 20	$ 66	$ 39	$ 15	$ 54	$ 40	$ 22	$ 62	$ 41	$ 21	$ 62	$ 39	$ 33	$ 72
Loss Ratio	26%		30%	25%		27%	25%		30%	26%		30%	24%		32%

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.

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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 the 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 certain specific variances of operating performance and investment results.

These operating 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.

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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; 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; adverse market or other conditions might further delay or impede the planned initial public offering (IPO) of the company's mortgage insurance business in Australia (the IPO may not be completed due to, among other factors, lack of sufficient investor interest at a price level acceptable to the company or at all, and if the IPO is completed, the amount of the net proceeds to be received by the company's Australian mortgage insurance business and the company depends on, among other things, the number of shares issued in the IPO, the final offering price, the number of ordinary shares designated as over-allocation shares and reacquired by the company as a result of market stabilization activities (if any), and the amount of commissions and expenses of the IPO); the possibility that in certain circumstances we 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.

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