Third Quarter 2014

Earnings Summary

November 6, 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’s Annual Report on Form 10-K, filed with the United States Securities and Exchange Commission (SEC) on March 3, 2014 and as updated in Genworth’s Form 10-Q filed with the SEC on July 30, 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 September 30, 2014 unless otherwise noted. For additional information, please see Genworth’s third 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 (loss) should be read as net income (loss) 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

- Results Continued To Benefit From Higher Incremental Premium & Reduced Benefits
- 47 State Approvals (As Of 10/31/14) As Part Of 2012 In Force Premium Rate Increases
- 22 State Approvals (As Of 10/31/14) For Choice 2 Premium Rate Increases Filed In 2013
- New Product Launched In July 2014

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

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

Continued Focus On Executing U.S. Mortgage Insurance (U.S. MI) Strategy

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

[1]Government Sponsored Enterprises

Genworth

3Q14 Key Points

$345MM Unfavorable After-Tax Impact To Net Operating Income (Loss) From Completion Of LTC Claim Reserves Review

$35MM Unfavorable After-Tax Correction Of A LTC Claim Reserve Calculation

$34MM Unfavorable After-Tax Accruals Impacting Net Operating Income (Loss) Principally In Connection With The Settlement Agreement With Bank Of America As Well As Discussions With Another Servicer In An Effort To Resolve Pending Disputes Over Loss Mitigation Activities In U.S. MI

$517MM Unfavorable After-Tax Impact To Net Income (Loss) From Completion Of Goodwill Testing Analysis Impacting Life & LTC Businesses

Life Insurance Results Impacted By High Mortality, Offset In Part By Solid Performance In Fixed Annuities

Loss Ratio Of 21% In Both Canada & Australia; Solid Capital Positions In Canada & Australia

U.S. MI Risk To Capital In GMICO[1] Of ~14.8:1[2]

[1]Genworth Mortgage Insurance Corporation; [2]Company Estimate For 3Q14, Due To Timing Of The Filing Of Statutory Statements

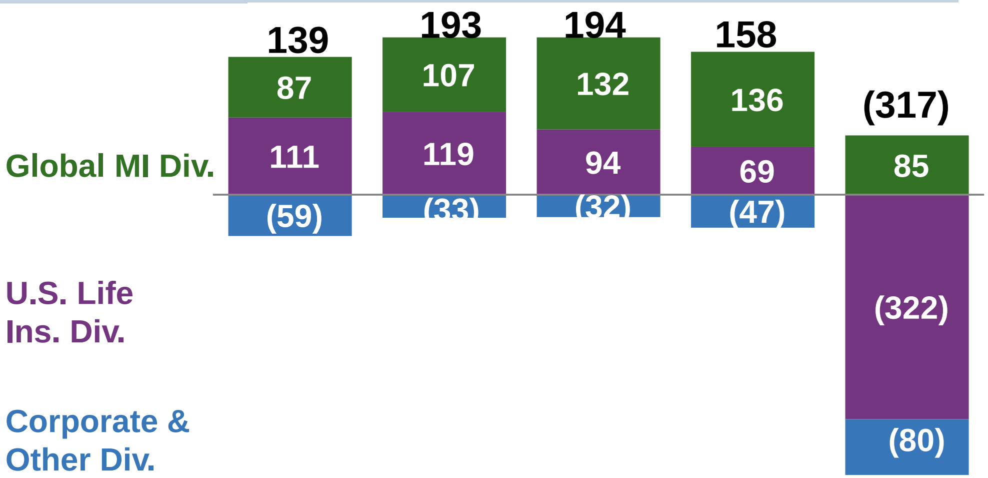
Genworth®

3Q14 Summary -- Genworth Consolidated

Net Operating Income (Loss)[1]

($MM)

	3Q13	4Q13	1Q14	2Q14	3Q14
Australia MI NCI[2]	-	-	-	11	23



	3Q13	4Q13	1Q14	2Q14	3Q14
Net Inv G/(L)[3]	(13)	15	(10)	20	(10)
Goodwill Impairment[4]	-	-	-	-	(517)
Early Debt Extinguishment G/(L)[5]	(20)	-	-	(2)	-
Income From Disc Ops[6]	2	-	-	-	-
Net Income (Loss)	**$108**	**$208**	**$184**	**$176**	**$(844)**
Diluted Op EPS[7]	**$0.28**	**$0.38**	**$0.39**	**$0.31**	**$(0.64)**

Highlights

Global Mortgage Insurance Division

- Continued Strong Loss Ratio Performance Of 21% In Both Canada & Australia
- U.S. MI Losses Increased From Accruals In Connection With Loss Mitigation Disputes

U.S. Life Insurance Division

- $345MM Unfavorable After-Tax Impact From LTC Claim Reserves Review
- Life Mortality Unfavorable Versus Prior Quarter & Year
- Mixed Sales Sequentially – Up In Life & LTC, Down In Fixed Annuities

Corporate & Other Division

- Lower Equity Market Performance Impacting Variable Annuity
- Unfavorable Taxes Versus Prior Quarter

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

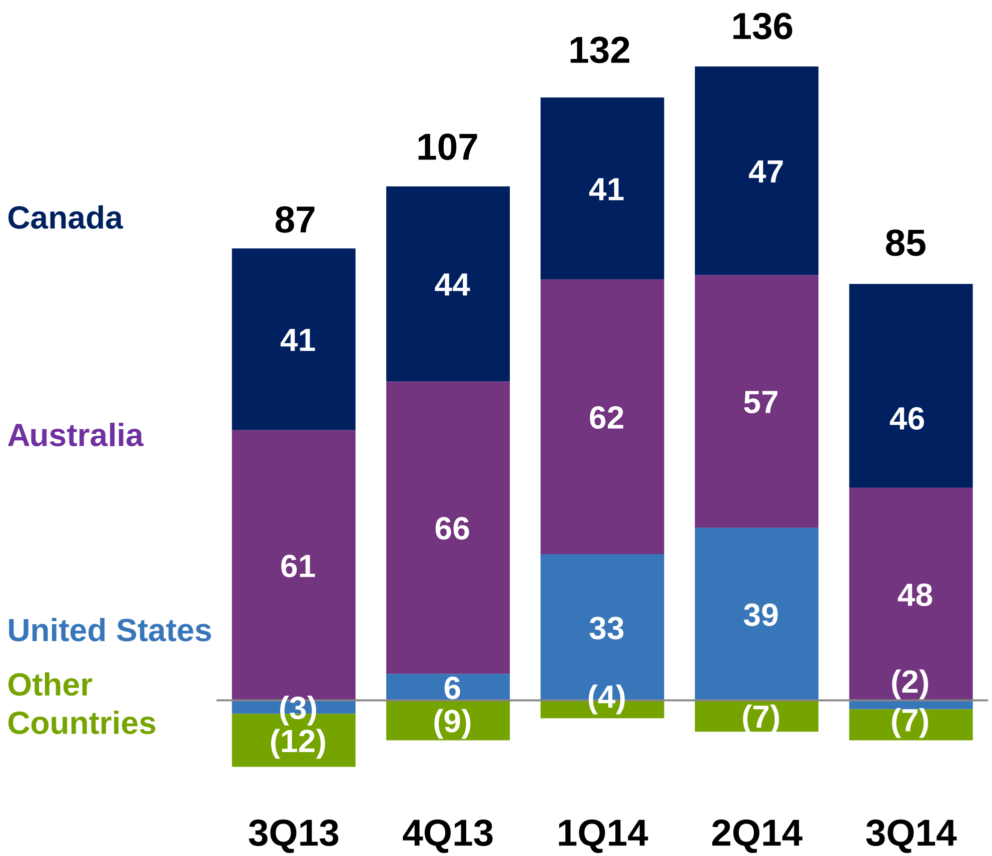
Genworth

3Q14 Summary -- Global MI

Net Operating Income (Loss)

($MM)

Australia MI NCI	-	-	-	11	23



Highlights

Operating Income Down Versus 2Q14; Impact From Accruals In Connection With Loss Mitigation Disputes In U.S. MI & Full Quarter Impact From Australia Minority IPO

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

3Q14 Operating Income Reflected:

- **Canada** – Higher New Delinquencies Net Of Cures Sequentially; Lower Expenses
- **Australia** – Earnings Impacted By Minority IPO ($12MM Versus Prior Quarter & $23MM Versus Prior Year); New Delinquencies Seasonally Lower & Cures Higher; Lower Paid Claims Versus Prior Year
- **United States** – $34MM After-Tax Impact From Accruals In Connection With Loss Mitigation Disputes; New Delinquencies Seasonally Higher; Less Favorable Net Cures & Aging Of Existing Delinquencies

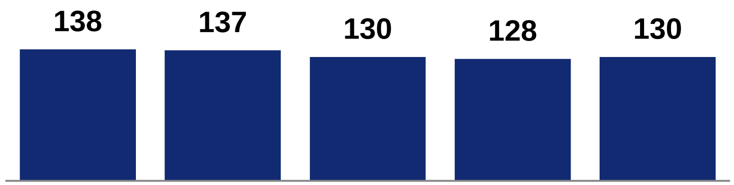
[1]New Insurance Written

Genworth

Canada

Premiums

($MM)



	3Q13	4Q13	1Q14	2Q14	3Q14
Flow NIW	6,000	5,000	2,900	5,000	6,800
Bulk NIW	3,900	2,400	2,900	7,500	5,600

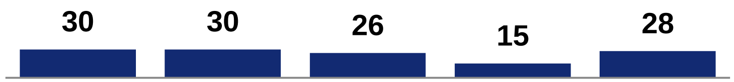
Relatively Smaller 2010 & Subsequent Books Of Business

Unfavorable $6MM Impact From Foreign Exchange Versus Prior Year

Flow NIW Increased Sequentially From A Seasonally Larger Originations Market & From The Prior Year From A Larger Originations Market

Benefits & Other Changes In Policy Reserves

($MM)



	3Q13	4Q13	1Q14	2Q14	3Q14
Loss Ratio	22%	22%	20%	12%	21%
Total Delqs (#)	1,778	1,830	1,860	1,703	1,708

Total Delinquencies Up Slightly Sequentially

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

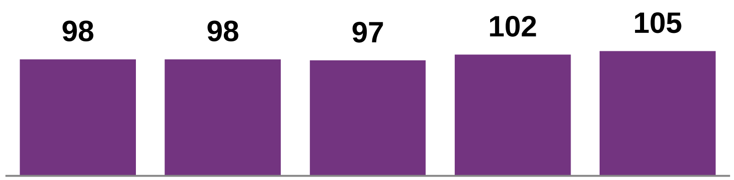
Full Year 2014 Loss Ratio Expected To Be In Range Of 15-25%

Genworth

Australia

Premiums

($MM)



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

Favorable $2MM 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)

	3Q13	4Q13	1Q14	2Q14	3Q14
Loss Ratio	31%	21%	17%	23%	21%
Total Delqs (#)	5,454	4,980	5,070	5,405	5,300
New Delqs (#)	2,901	2,383	2,689	2,913	2,734
Paid Claims (#)	510	581	462	419	350
Cures (#)	2,757	2,276	2,137	2,159	2,489

Total Delinquencies Down 2% From Prior Quarter & Loss Ratio Down 2 Points From Prior Quarter; Seasonally Lower New Delinquencies & Stronger Cures

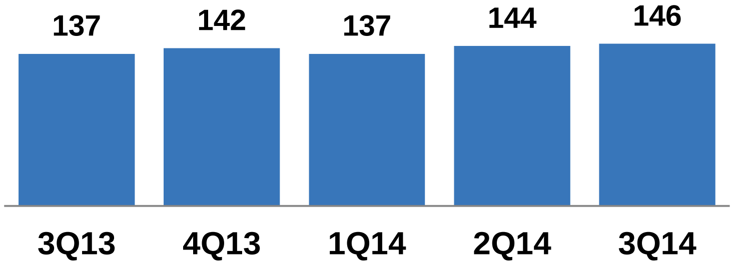
Full Year 2014 Loss Ratio Expected To Be In Range Of 20-25%

Full Year 2014 Earnings Expected To Be Modestly Above Prior Year Before The Impact Of NCI

U.S. Mortgage Insurance

Premiums

($MM)



Flow NIW	6,400	4,900	3,900	6,100	7,500

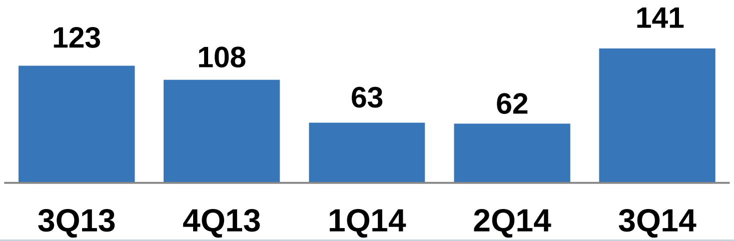
Premium Levels Driven By Increase In Insurance In Force From New Books (2009+)

Higher NIW Sequentially From Higher Purchase Originations & Market Share Gains; 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)



	3Q13	4Q13	1Q14	2Q14	3Q14
Loss Ratio	90%	76%	46%	43%	97%[2]
Primary Delqs (#)	54,744	51,459	45,861	42,605	41,147
Primary New Delqs (#)	14,105	13,205	12,100	10,568	11,574
Primary Paid Claims (#)	4,957	4,516	4,020	3,279	3,242
Primary Cures (#)	12,603	11,974	13,678	10,545	9,790
% Of RIF[1] 2009+	41%	44%	47%	50%	53%

Losses Include $53MM Pre-Tax Impact From Accruals In Connection With Loss Mitigation Disputes; Seasonally Higher New Delinquencies & Less Favorable Net Cures & Aging Of Existing Delinquencies

New Flow Delinquencies Down 19% Versus The Prior Year & Up 9% Sequentially

New Books Continue To Grow & Perform Better Than Pricing

Excluding The Impact Of 3Q14 Accruals, Full Year 2014 Loss Ratio Expected To Be At Low End Of 60-70% Range

[1]Risk In Force; [2]The $53MM Pre-Tax Impact From Accruals In Connection With Loss Mitigation Disputes Increased The Loss Ratio By 37 Percentage Points In The Quarter

Genworth

Global MI -- Capital Adequacy

Regulatory Capital Ratios

	3Q13	4Q13	1Q14	2Q14	3Q14[1]
Australia – PCA[2]	135%	148%	147%	154%	156%
Canada – MCT[3]	218%	223%	229%	230%	224%
U.S. MI – RTC[4]					
Consolidated	22.4	19.5	18.7	14.6	15.4
GMICO	23.2	19.3	18.4	14.0	14.8

[1]Company Estimate For 3Q14, 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 $42MM Through 3Q14

Australia

- PCA Ratio Impacted By Positive Statutory Income
- Target PCA Ratio Of 132% To 144%

Canada

- Sequential MCT Ratio Decrease From Dividends Paid To Canadian Holding Company Partially Offset By Statutory Income
- Target MCT Ratio Of 220%

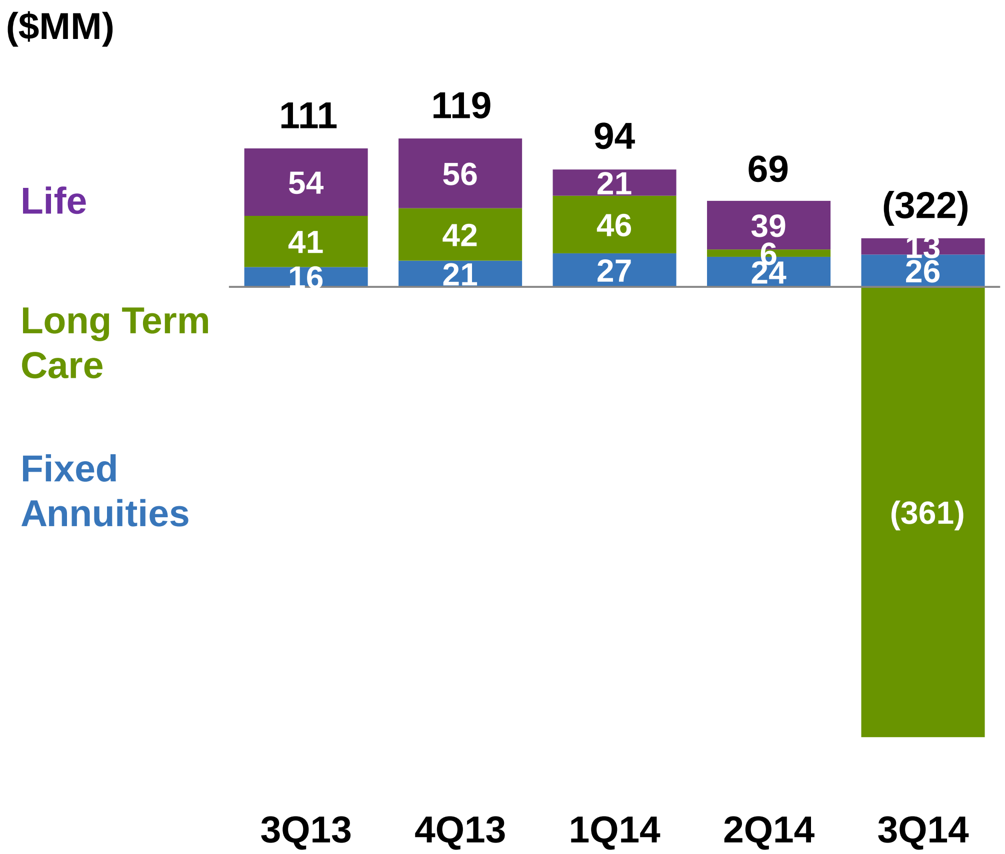
U.S. MI

- Capital Ratio Increase From Accruals In Connection With Loss Mitigation Disputes, FX Impact On Affiliate Investments & Increased RIF From New Business

Genworth

3Q14 Summary -- U.S. Life Insurance

Net Operating Income (Loss)



Highlights

3Q14 Operating Loss Reflected:

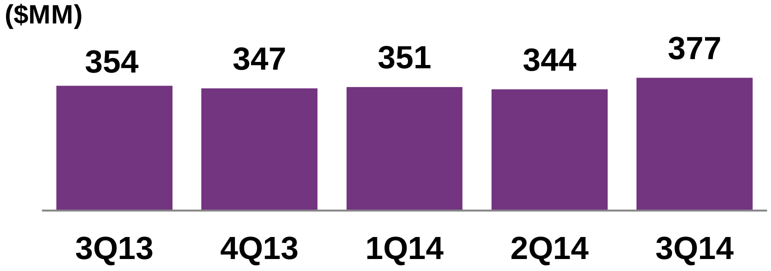
Life Insurance – Mortality Unfavorable Versus The Prior Quarter; Favorable Unlocking Offset By Lower Variable Investment Income; $9MM Unfavorable Charges

LTC – $345MM Unfavorable After-Tax Impact From Completion Of Claim Reserves Review; $35MM Unfavorable After-Tax Impact From A Correction Of A Calculation For Benefit Utilization For Policies With A Benefit Inflation Option; $3MM Sequential Decrease From In Force Rate Action

Fixed Annuities – Favorable Investment Income From Bond Calls & Limited Partnerships & Higher Spread Income From Higher Level Of Account Values Versus The Prior Year

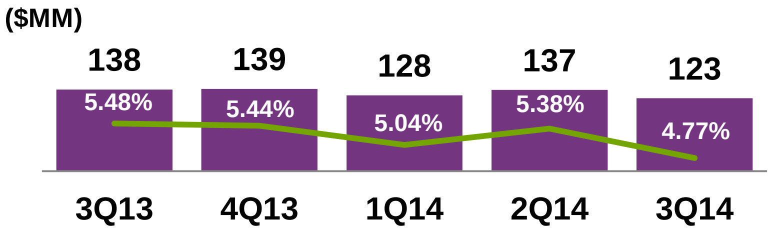
Life Insurance

Premiums & Insurance & Investment Product Fees/Other



Recapture Of Reinsurance Treaty Favorably Impacted Premiums In 3Q14

Net Investment Income & Yield[1]

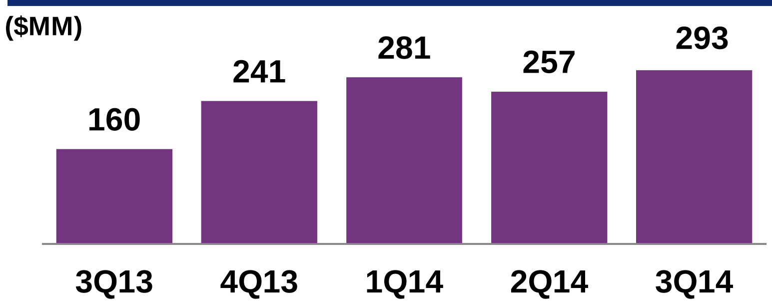


Unfavorable Impact In 3Q14 From Prepayment Speed Adjustment; Favorable Impact In 2Q14

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 Unfavorable Versus Prior Quarter & Prior Year

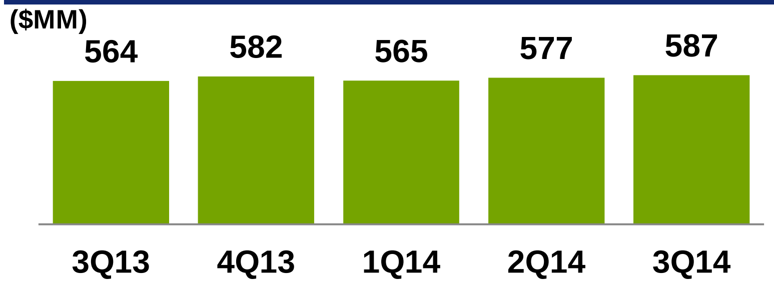
3Q14 Favorable Annual Unlocking Of Interest & Mortality Assumptions Partially Offsets Reserve Increase From Recapture Of Reinsurance Treaty

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

Genworth

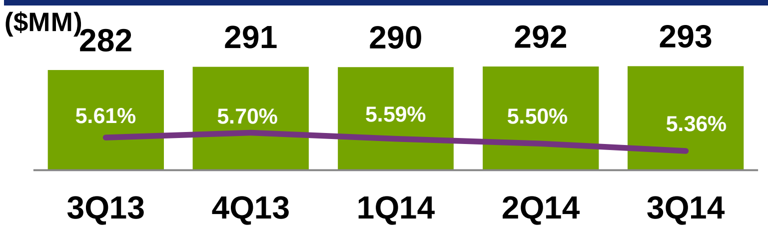
Long Term Care Insurance

Premiums



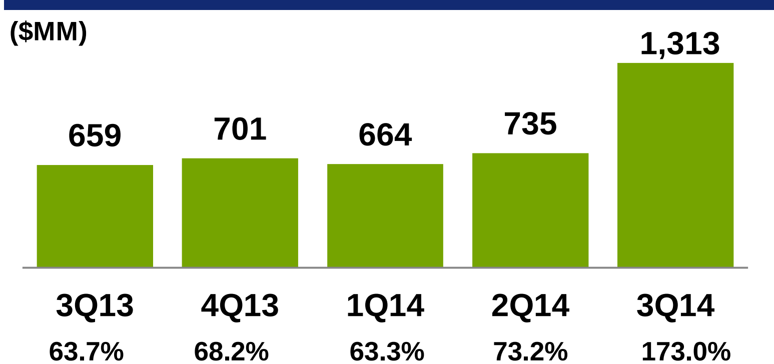
$91MM YTD Pre-Tax Benefit From In Force Premium Rate Action[1]

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 (%)



$126MM YTD Pre-Tax Benefit From In Force Premium Rate Action[1]

$531MM Pre-Tax Increase From Claim Reserves Review

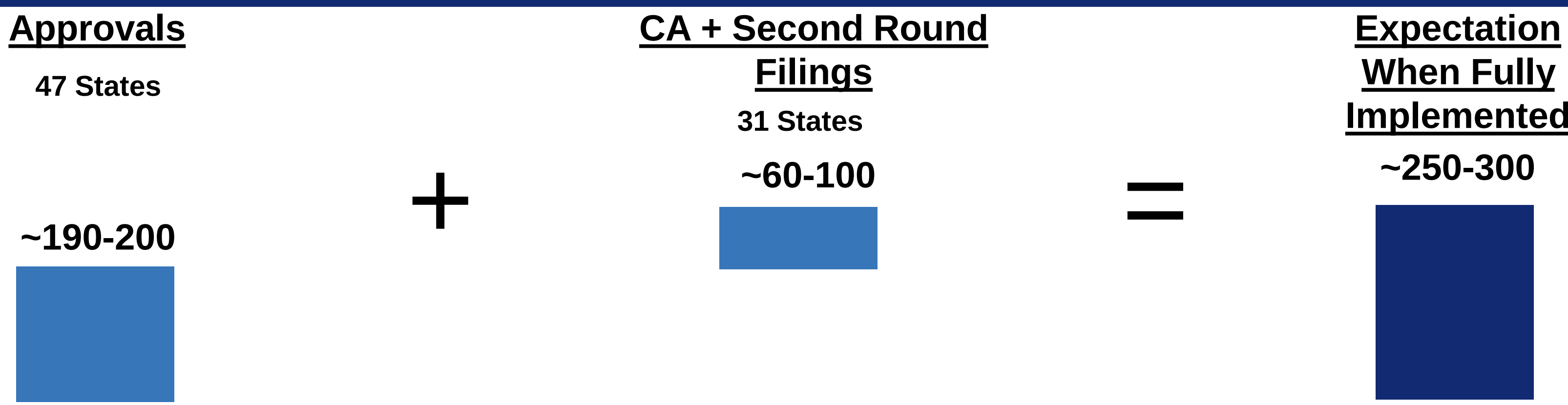
$54MM Pre-Tax Increase From Correction Of Reserve Calculation For Policies With A Benefit Inflation Option

[1]$209MM YTD Pre-Tax Impact From Rate Action Announced In 3Q12 Includes ($8MM) Impact From Commissions, Premium Tax & Other Adjustments.

Genworth

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	3Q14	2014E
Earned Premiums	**2**	**7**	**13**	**20**	**42**	**24**	**32**	**35**	**120-140**
Reserve Changes	**4**	**14**	**23**	**35**	**76**	**46**	**44**	**36**	
Commissions & Premium Taxes[2]	-	(1)	(1)	(2)	(4)	(2)	(3)	(3)	
Pre-Tax Income	**6**	**20**	**35**	**53**	**114**	**68**	**73**	**68**	
Taxes (35% Rate)	(2)	(7)	(12)	(19)	(40)	(24)	(26)	(24)	
Net Operating Income Impact	**4**	**13**	**23**	**34**	**74**	**44**	**47**	**44**	**150-175**

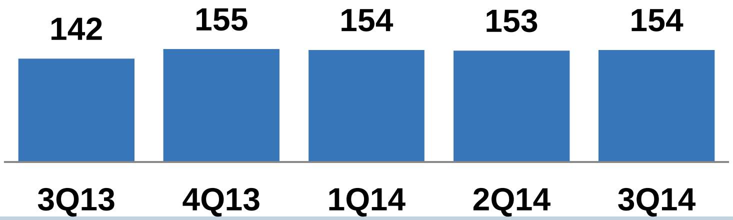
[2]Related To Incremental Earned Premiums

Genworth

Fixed Annuities

Net Investment Spread[1]

($MM)



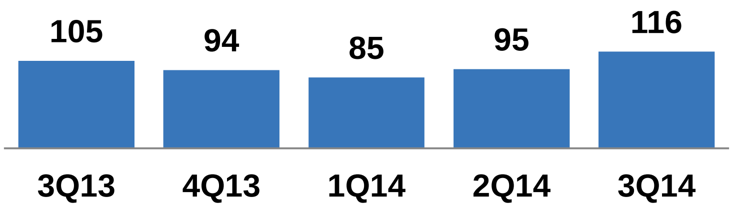
	3Q13	4Q13	1Q14	2Q14	3Q14
SPDA[2] Spread	**1.47%**	**1.61%**	**1.70%**	**1.61%**	**1.70%**
SPIA[3] Spread	**0.97%**	**1.36%**	**1.03%**	**1.21%**	**1.17%**

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

Excluding This Variability, Fixed Annuity Spreads In Line With Prior Quarter & Prior Year

Benefits & Other Changes In Policy Reserves & SPIA Mortality

($MM)



	3Q13	4Q13	1Q14	2Q14	3Q14
SPIA Mortality G/(L)[4]	**(8)**	**(8)**	**(1)**	**(8)**	**(6)**

Increased Level Of Life Contingent Sales Primary Driver Versus Prior Quarter & Prior Year; Mortality Slightly Improved 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

Genworth

GAAP Goodwill Impairment Testing

Life Insurance

Decrease In New Business Value Resulted In Failing Step 1 (Fair Value < Book Value) Due To Small Margin In Prior Year's Evaluation

Sales Projections Were Lowered

- Focus On Transitioning To Higher Return Permanent Products, Including Universal Life, Indexed Universal Life & Linked Benefit Products
- Sales Of Permanent Products Expected To Increase Over Time
- Reduced Sales Projections/Dependence On Lower Margin, Capital Intensive Term Life Insurance Products

Recorded Goodwill > Implied Goodwill, Resulting In $350 Million Impairment

Long Term Care Insurance

Has Not Passed Step 1 Goodwill Test For Several Years (Fair Value < Book Value); Relied Upon New Business Value To Support Goodwill

New Business Value Decreased To Reflect:

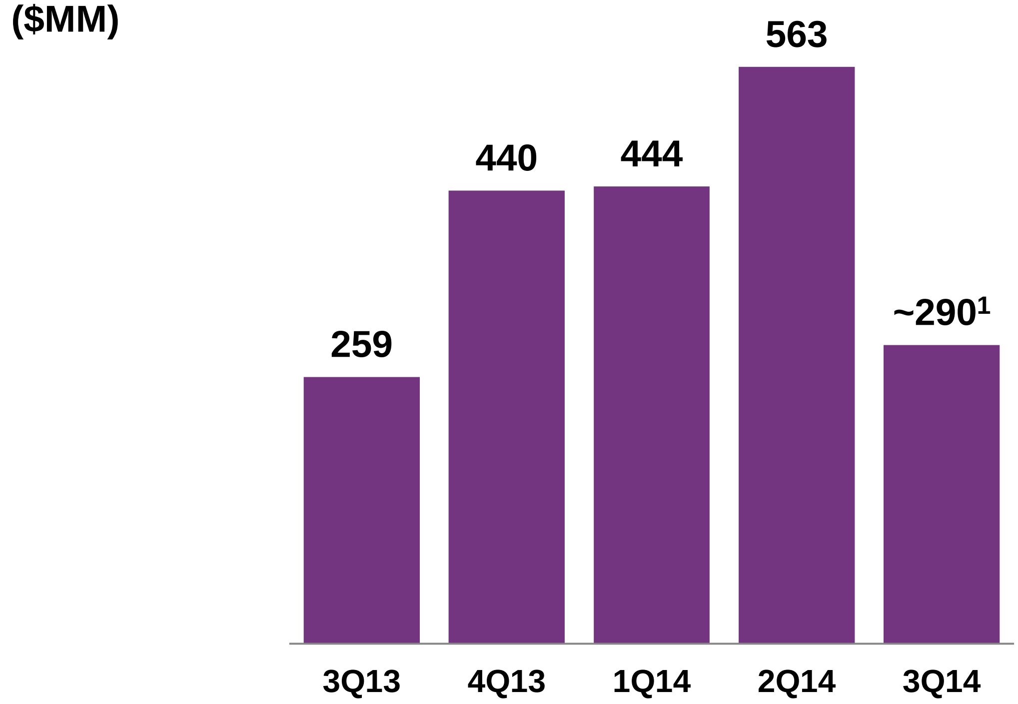
- Lower Overall Sales As A Result Of Reduced LTC Industry Market Size & Transition To Higher Return Products
- Moderate Growth From 2014 Sales Levels, Growth Does Not Reflect Branding Benefits Or Increase In Market Size
- Lower Margins Resulting From Incorporating Higher Morbidity Assumptions From Claims Reserve Review
- Higher Expected Use Of Reinsurance On New Products

Recorded Goodwill > Implied Goodwill, Resulting In $200 Million Impairment ($167 Million After-Tax)

Remaining Goodwill Balance Supported By New Business Value

U.S. Life Company Statutory Results

Unassigned Surplus



	3Q13	4Q13	1Q14	2Q14	3Q14
U.S. Life Co RBC[2] Ratio	453%	487%	480%	492%	~445%[1]
Dividends To Hold Co	-	75	-	-	-
After-Tax Stat Op Inc. (Loss)[3]	226	451	47	267	(298)[1]
After-Tax Stat Net Inc. (Loss)[4]	137	416	38	274	(290)[1]

[1]Company Estimate For 3Q14, 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 Decreased ~$260MM, RBC Ratio Decreased ~45 Points & Net Income Decreased ~$325MM Due To Impact Of LTC Claims Reserve Review & Calculation Correction

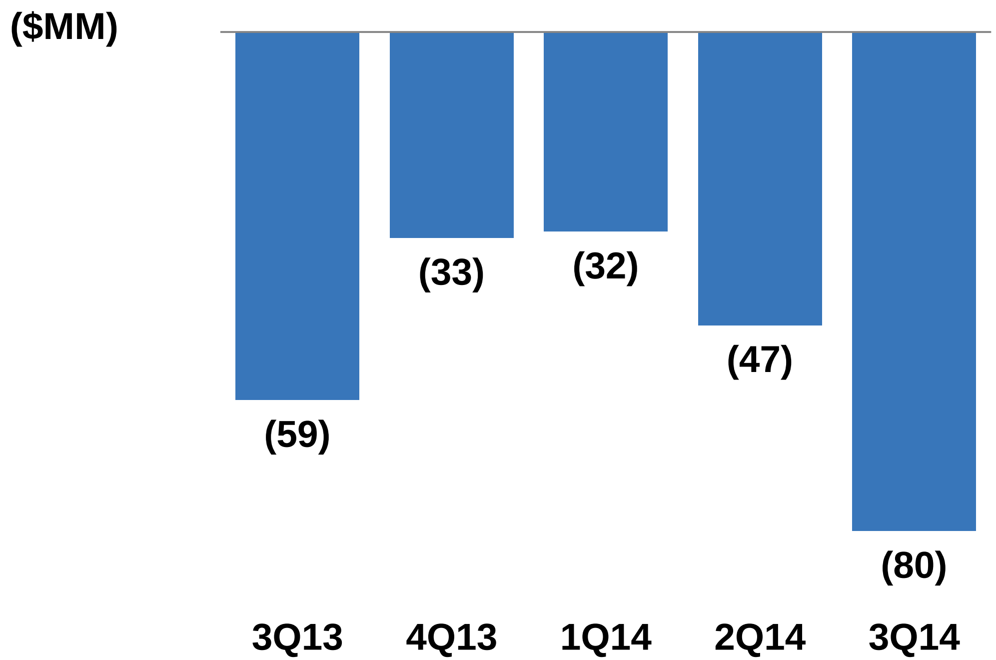
Excluding Impact Of LTC Claims Reserve Review & Calculation Correction, In Force Capital Generation Decreased Due To Higher LTC Incurred Claims, Unfavorable Mortality Experience In Life Insurance & Lower Variable Investment Income

2Q14 Statutory Operating Income Reflected Life Insurance Reinsurance Transaction (~$90MM), Intercompany Dividends (~$100MM)

Genworth

3Q14 Summary -- Corporate & Other

Net Operating Loss



	3Q13	4Q13	1Q14	2Q14	3Q14
Int'l Protection Loss Ratio[1]	**30%**	**27%**	**30%**	**32%**	**28%**
Dividends/Cash Settlements	**14**	**-**	**-**	**-**	**-**

Highlights

International Protection

- Continued Pressure From Slow Consumer Lending In Europe
- High Unemployment Levels Persist In Southern Europe
- European GDP Showed Modest Improvement YTD

Runoff

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

Corporate & Other

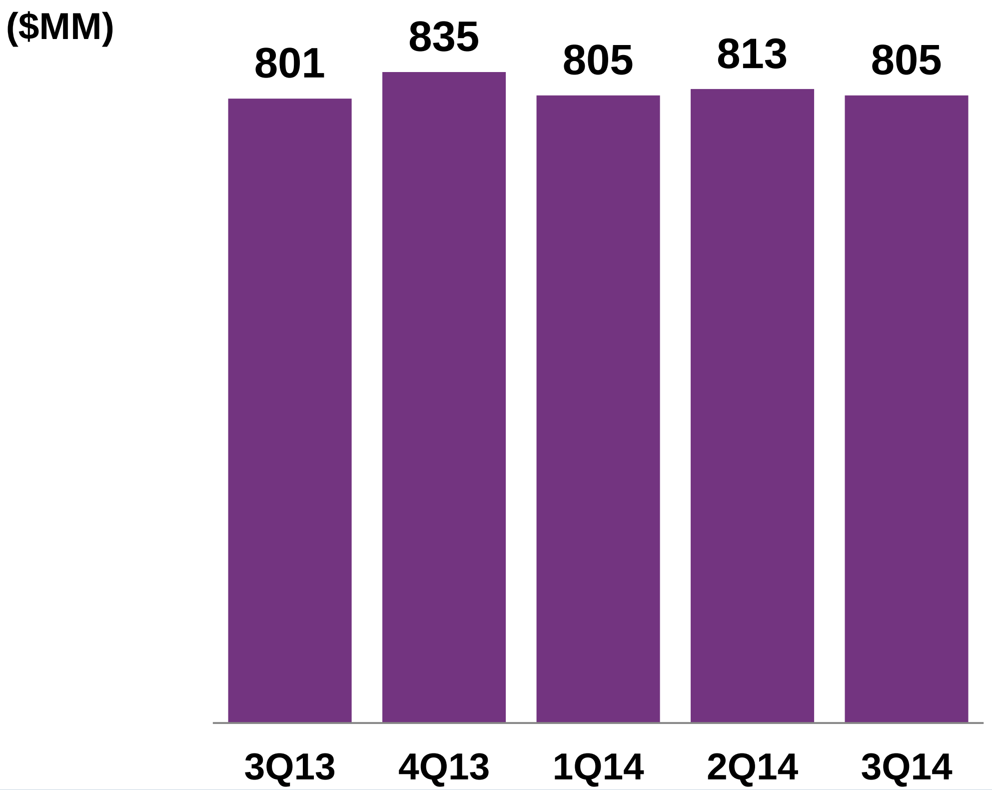
- Unfavorable Taxes Versus The Prior Quarter

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

Genworth

Net Investment Income

Net Investment Income



	3Q13	4Q13	1Q14	2Q14	3Q14
GNW Reported Yield[1]	**4.67%**	**4.81%**	**4.62%**	**4.63%**	**4.57%**
GNW Core Yield[2]	**4.46%**	**4.55%**	**4.40%**	**4.45%**	**4.46%**
U.S. Life Division Reported Yield[2,3]	**5.37%**	**5.46%**	**5.30%**	**5.30%**	**5.14%**
Impairments[4]	**(3)**	**(3)**	**(1)**	**(1)**	**(4)**

Highlights

Sequential Decrease In Net Investment Income Primarily From Unfavorable Prepayment Speed Adjustment On Structured Securities Of $22MM

$2.8B Of Purchases In 3Q14 Primarily In Corporate Debt Securities, ABS[5], CMBS/RMBS[6] , CML[7], CLO[8] & Private Placements With Average Yield Of ~3.1%

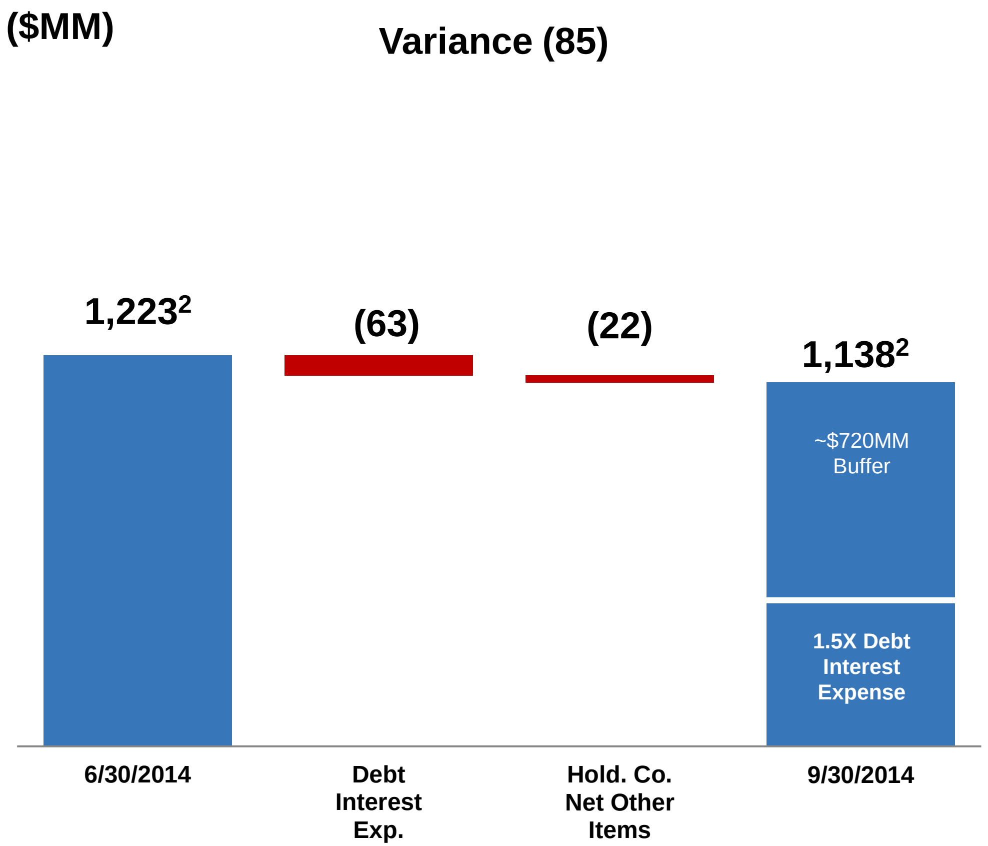
Continued Very Low Level Of Impairments

[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 Obligations

Genworth

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 Debt) Which Is A Wholly-Owned Subsidiary Of Genworth Financial, Inc.
[2]Comprises Cash & Cash Equivalents Of $1,073MM & U.S. Government Bonds Of $150MM As Of 6/30/14 & Comprises Cash & Cash Equivalents Of $988MM & U.S. Government Bonds Of $150MM As Of 9/30/14
[3]Non-GAAP Measure. See Appendix.

Highlights

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

Leverage Ratio Increased To 25.1%[3] From 23.9%[3] Due To Decrease In Equity Primarily From LTC Claim Reserves Review & Goodwill Impacts

Genworth

2014 Goals Recap: Holding Company & Corporate & Other Division

	2014 Goals & Milestones	2014 Results: 3Q	2014 Results: 3QYTD Observations
Holding Company	**Holding Company Cash & Liquid Assets[1]: Exceed 1.5X Interest Coverage Plus Risk Buffer Of $350MM**	● (green)	**$1,138MM[2] ; $720MM In Excess Of 1.5X Interest Coverage**
Holding Company	**24% Leverage Ratio At Year End 2014[3]**	● (red)	**25.1%[3]; Not Expected To Meet Goal Given Decline In Equity**
Dividends	**International Protection Dividends Of $5-$10MM**	● (green)	**No Dividend Paid In 3Q14; Dividend Plan On Track**

[1]Holding Company Cash & Liquid Assets Comprises Assets Held In Genworth Holdings, Inc. (The Issuer Of Outstanding Public Debt) Which Is A Wholly-Owned Subsidiary Of Genworth Financial, Inc.; [2]Comprises Cash & Cash Equivalents Of $988MM & U.S. Government Bonds Of $150MM; [3]Non-GAAP Measure. See Appendix.

Genworth

2014 Goals Recap: U.S. Life Insurance

	2014 Goals & Milestones	2014 Results: 3Q	2014 Results: 3QYTD Observations
U.S. Life	Dividends Of $175-$225MM	● (red)	No Dividend Paid In 3Q14; Not Expected To Meet Goal
	Unassigned Surplus Of $540-$565MM	● (red)	~$290MM[1]; Not Expected To Meet Goal
	RBC Ratio > 400%	● (green)	~445%[1]

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

Genworth®

2014 Goals Recap: Global MI

	2014 Goals & Milestones	2014 Results: 3Q	2014 Results: 3QYTD 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)	●	~224%[1]
International MI	**Australia PCA Range Of 132% To 144%**[2]	●	~156%[1]
U.S. MI	**$250-$350MM Loss Mitigation Savings**	●	$283MM; 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**	●	~53%; Plan On Track
U.S. MI	**Combined Risk-To-Capital Ratio Of <20:1** (Subject To Final GSE Capital Requirements)	●	15.4:1

[1]Company Estimate For 3Q14, Due To Timing Of The Filing Of Statutory Statements; [2]Revised In 1Q14 From In Excess Of 135%

Genworth®

Summary

Remain On Track For Global MI 2014 Business Goals…U.S Life Insurance Division Challenged From LTC Claims Review & Goodwill Impacts

Results In The Quarter Included:

- $345MM Unfavorable After-Tax Impact To Net Operating Income (Loss) From Completion Of LTC Claim Reserves Review
- $35MM Unfavorable After-Tax Correction Of A LTC Claim Reserve Calculation
- $34MM Unfavorable After-Tax Accruals Impacting Net Operating Income (Loss) In Connection With The Settlement Agreement With Bank Of America & Discussions With Another Servicer In An Effort To Resolve Pending Disputes Over Loss Mitigation Activities In U.S. MI
- $517MM Unfavorable After-Tax Impact To Net Income (Loss) From Completion Of Goodwill Testing Analysis Impacting Life & LTC Businesses
- Loss Ratio Of 21% In Both Canada & Australia; Solid Capital Positions In Canada & Australia
- U.S. MI Risk To Capital In GMICO Of ~14.8:1[1]
- Continued Progress On LTC Three Part Strategy

[1]Company Estimate For 3Q14, Due To Timing Of The Filing Of Statutory Statements

Appendix

Total Genworth Financial, Inc.'s Stockholders' Equity

($MM)	3Q14	2Q14	1Q14	4Q13	3Q13
U.S. Life Insurance	11,153	11,118	10,602	9,485	9,604
Int'l Mortgage Insurance	3,331	3,454	3,971	3,864	3,967
Canada	1,699	1,746	1,648	1,661	1,686
Australia	1,392	1,443	2,055	1,935	2,008
Other Countries	240	265	268	268	273
U.S. MI	1,652	1,670	1,616	1,568	1,162
Int'l Protection	958	1,040	1,024	1,005	985
Runoff	667	457	488	626	703
Corporate & Other[1]	(2,596)	(1,508)	(2,186)	(2,155)	(1,817)
Total	**15,165**	**16,231**	**15,515**	**14,393**	**14,604**

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

GAAP Goodwill Impairment Testing

Background

Goodwill Is Not Amortized, Required To Be Tested For Impairment

Life & LTC Are Separately Tested For Impairment

Multiple Step Impairment Test Based On Fair Value Compared To Book Value

Step 1: Fair Value < Book Value (Impairment Indicator)

Step 2: Required To Determine Amount Of Goodwill That Would Be Established In Hypothetical Purchase Of The Business (Implied Goodwill)

- If Implied Goodwill > Recorded Goodwill = No Impairment
- If Recorded Goodwill > Implied Goodwill = Goodwill Impairment Recorded For Amount In Excess Of Implied Goodwill

Fair Value Of New Business Primary Driver In Determining Implied Goodwill

- Highly Dependent On Value Generated From 10 Years Worth Of New Business

Recoverability Of Goodwill Primarily Based On New Business Value

Use Of Non-GAAP Measures

This presentation includes the non-GAAP[1] 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.

In the third quarter of 2014, the company recorded goodwill impairments of $350 million, net of taxes, in the life insurance business and $167 million, net of taxes, in the long-term care insurance business.

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.

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.

The appendix of this presentation reflects net operating income (loss) as determined in accordance with accounting guidance related to segment reporting, and a reconciliation of net operating income (loss) of the company's segments and Corporate and Other activities to net income (loss) available to Genworth's common stockholders.

Adjustments to reconcile net income (loss) attributable to Genworth's common stockholders and net operating income (loss) 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 also includes non-GAAP financial measures entitled "net income (loss) before net income attributable to noncontrolling interests in the Australia MI business" and "net operating income (loss) before net operating income attributable to noncontrolling interests in the Australia MI business." The company defines net income (loss) before net income attributable to noncontrolling interests in the Australia MI business and net operating income (loss) before net operating income attributable to noncontrolling interests in the Australia MI business as net income (loss) or net operating income (loss), 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 (loss) and net operating income (loss) for the third quarter of 2013 and the second quarter of 2014. However, net income (loss) before net income attributable to noncontrolling interests in the Australia MI business and net operating income (loss) before net operating income attributable to noncontrolling interests in the Australia MI business are not substitutes for net income (loss) and net operating income (loss) determined in accordance with GAAP. A reconciliation of net income (loss) before net income attributable to noncontrolling interests in the Australia MI business and net operating income (loss) before net operating income attributable to noncontrolling interests in the Australia MI business to net income (loss) and net operating income (loss) is included in this appendix.

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 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.

This presentation references the non-GAAP financial measure entitled "leverage ratio" as a measure of financial strength. For a description and reconciliation of this measure, see "Reconciliation Of Leverage Ratio".

[1] U.S. Generally Accepted Accounting Principles

Reconciliation Of Net Operating Income (Loss) To Net Income (Loss)

(Amounts in millions, except per share amounts)	2014 3Q	2014 2Q	2014 1Q	2013 4Q	2013 3Q
U.S. Life Insurance Division					
U.S. Life Insurance segment:					
Life Insurance	$ 13	$ 39	$ 21	$ 56	$ 54
Long-Term Care Insurance	(361)	6	46	42	41
Fixed Annuities	26	24	27	21	16
Total U.S. Life Insurance segment	(322)	69	94	119	111
Total U.S. Life Insurance Division	(322)	69	94	119	111
Global Mortgage Insurance Division					
International Mortgage Insurance segment:					
Canada	46	47	41	44	41
Australia	48	57	62	66	61
Other Countries	(7)	(7)	(4)	(9)	(12)
Total International Mortgage Insurance segment	87	97	99	101	90
U.S. Mortgage Insurance segment	(2)	39	33	6	(3)
Total Global Mortgage Insurance Division	85	136	132	107	87
Corporate and Other Division					
International Protection segment	3	2	7	13	4
Runoff segment	5	15	12	19	25
Corporate and Other	(88)	(64)	(51)	(65)	(88)
Total Corporate and Other Division	(80)	(47)	(32)	(33)	(59)
NET OPERATING INCOME (LOSS)	(317)	158	194	193	139
ADJUSTMENTS TO NET OPERATING INCOME (LOSS):					
Net investment gains (losses), net	(10)	20	(10)	15	(13)
Goodwill impairment, net	(517)	-	-	-	-
Gains (losses) on early extinguishment of debt, net	-	(2)	-	-	(20)
Income (loss) from discontinued operations, net of taxes	-	-	-	-	2
NET INCOME (LOSS) AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS	(844)	176	184	208	108
Add: net income attributable to noncontrolling interests	57	52	35	37	40
NET INCOME (LOSS)	$ (787)	$ 228	$ 219	$ 245	$ 148
Earnings (Loss) Per Share Data:					
Net income (loss) available to Genworth Financial, Inc.'s common stockholders per common share					
Basic	$ (1.70)	$ 0.35	$ 0.37	$ 0.42	$ 0.22
Diluted	$ (1.70)	$ 0.35	$ 0.37	$ 0.41	$ 0.22
Net operating income (loss) per common share					
Basic	$ (0.64)	$ 0.32	$ 0.39	$ 0.39	$ 0.28
Diluted	$ (0.64)	$ 0.31	$ 0.39	$ 0.38	$ 0.28
Weighted-average shares outstanding					
Basic	496.6	496.6	495.8	494.7	494.0
Diluted[1]	496.6	503.6	502.7	501.2	499.3

[1]Under applicable accounting guidance, companies in a loss position are required to use basic weighted-average common shares outstanding in the calculation of diluted loss per share. Therefore, as a result of the net loss and net operating loss for the three months ended September 30, 2014, the company was required to use basic weighted-average common shares outstanding in the calculation of diluted loss per share for the three months ended September 30, 2014, as the inclusion of shares for stock options, restricted stock units and stock appreciation rights of 5.4 million would have been antidilutive to the calculation. If the company had not incurred a net loss for the three months ended September 30, 2014, dilutive potential weighted-average common shares outstanding would have been 502.0 million. As a result of the net loss for the nine months ended September 30, 2014, the company was required to use basic weighted-average common shares outstanding in the calculation of diluted loss per share for the nine months ended September 30, 2014, as the inclusion of shares for stock options, restricted stock units and stock appreciation rights of 6.4 million would have been antidilutive to the calculation. If the company had not incurred a net loss for the nine months ended September 30, 2014, dilutive potential weighted-average common shares outstanding would have been 502.8 million. Since the company had net operating income for the nine months ended September 30, 2014, the company used 502.8 million diluted weighted-average common shares outstanding in the calculation of diluted net operating income per common share.

Genworth®

Reconciliation Of Net Investment Gains (Losses)

(Amounts in millions)	2014 3Q	2014 2Q	2014 1Q	2013 4Q	2013 3Q
Net investment gains (losses), gross	$ (27)	$ 34	$ (17)	$ 26	$ (23)
Adjustments for:					
Deferred acquisition costs and other intangible amortization and certain benefit reserves	9	3	1	-	6
Net investment gains (losses) attributable to noncontrolling interests	3	(5)	1	(2)	(4)
Taxes	5	(12)	5	(9)	8
Net investment gains (losses), net	$ (10)	$ 20	$ (10)	$ 15	$ (13)

Reconciliation Of Core Yield – Genworth Consolidated

		2014			2013	
	(Assets - amounts in billions)	3Q	2Q	1Q	4Q	3Q
	Reported - Total Invested Assets and Cash	$ 76.6	$ 76.9	$ 74.8	$ 72.8	$ 73.1
	Subtract:					
	Securities lending	0.3	0.3	0.3	0.2	0.2
	Unrealized gains (losses)	5.4	5.6	4.3	2.8	3.3
	Derivative counterparty collateral	0.5	0.4	0.4	0.2	0.3
	Adjusted end of period invested assets and cash	$ 70.4	$ 70.6	$ 69.8	$ 69.6	$ 69.3
(A)	**Average Invested Assets And Cash Used in Reported Yield Calculation**	$ 70.5	$ 70.2	$ 69.7	$ 69.5	$ 68.6
	Subtract:					
	Restricted commercial mortgage loans and other invested assets related to securitization entities[1]	0.2	0.2	0.2	0.3	0.3
(B)	**Average Invested Assets And Cash Used in Core Yield Calculation**	70.3	$ 70.0	$ 69.5	$ 69.2	$ 68.3
	(Income - amounts in millions)					
(C)	**Reported - Net Investment Income**	$ 805	$ 813	$ 805	$ 835	$ 801
	Subtract:					
	Bond calls and commercial mortgage loan prepayments	17	7	10	8	15
	Reinsurance[2]	19	13	22	20	17
	Other non-core items[3]	(18)	12	5	17	4
	Restricted commercial mortgage loans and other invested assets related to securitization entities[1]	3	3	3	3	4
(D)	**Core Net Investment Income**	$ 784	$ 778	$ 765	$ 787	$ 761
(C) / (A)	**Reported Yield**	4.57%	4.63%	4.62%	4.81%	4.67%
(D) / (B)	**Core Yield**	4.46%	4.45%	4.40%	4.55%	4.46%

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

	U.S. Life Insurance Division (Assets - amounts in millions)	2014 3Q	2014 2Q	2014 1Q	2013 4Q	2013 3Q
	Reported - Total Invested Assets and Cash	$ 59,339	$ 58,341	$ 56,710	$ 54,506	$ 54,316
	Subtract:					
	Unrealized gains (losses)	4,982	5,160	3,975	2,546	3,047
	Adjusted end of period invested assets	54,357	53,181	52,735	51,960	51,269
	Subtract:					
	Assets related to captive reinsurance	3,362	3,409	3,390	3,381	3,505
	Adjusted end of period invested assets excluding captive reinsurance	$ 50,995	$ 49,772	$ 49,345	$ 48,579	$ 47,764
(A)	**Average Invested Assets Used in Reported Yield Calculation**	$ 53,581	$ 53,036	$ 52,333	$ 51,956	$ 50,807
	Subtract:					
	Assets related to captive reinsurance	3,367	3,408	3,395	3,439	3,511
(B)	**Average Invested Assets Excluding Captive Reinsurance**	$ 50,214	$ 49,628	$ 48,938	$ 48,517	$ 47,296
	(Income - amounts in millions)					
(C)	**Reported - Net Investment Income**	$ 658	$ 671	$ 660	$ 675	$ 650
	Subtract:					
	Net investment income related to captive reinsurance	12	12	12	13	14
(D)	**Net Investment Income Excluding Captive Reinsurance**	$ 646	$ 659	$ 648	$ 662	$ 636
(C) / (A)	**Reported Yield**	4.91%	5.06%	5.04%	5.20%	5.12%
(D) / (B)	**Reported Yield Excluding Captive Reinsurance**	5.14%	5.30%	5.30%	5.46%	5.37%

	Life Insurance Business (Assets - amounts in millions)	2014 3Q	2014 2Q	2014 1Q	2013 4Q	2013 3Q
	Reported - Total Invested Assets and Cash	$ 13,398	$ 13,405	$ 13,134	$ 12,816	$ 12,986
	Subtract:					
	Unrealized gains (losses)	718	761	587	342	448
	Adjusted end of period invested assets	12,680	12,644	12,547	12,474	12,538
	Subtract:					
	Assets related to captive reinsurance	3,362	3,409	3,390	3,381	3,505
	Adjusted end of period invested assets excluding captive reinsurance	$ 9,318	$ 9,235	$ 9,157	$ 9,093	$ 9,033
(E)	**Average Invested Assets Used in Reported Yield Calculation**	$ 12,658	$ 12,652	$ 12,563	$ 12,716	$ 12,503
	Subtract:					
	Assets related to captive reinsurers	3,367	3,408	3,395	3,439	3,511
(F)	**Average Invested Assets Excluding Captive Reinsurance**	$ 9,291	$ 9,244	$ 9,168	$ 9,277	$ 8,992
	(Income - amounts in millions)					
(G)	**Reported - Net Investment Income**	$ 123	$ 137	$ 128	$ 139	$ 138
	Subtract:					
	Net investment income related to captive reinsurance	12	12	12	13	14
(H)	**Net Investment Income Excluding Captive Reinsurance**	$ 111	$ 125	$ 116	$ 126	$ 124
(G) / (E)	**Reported Yield**	3.89%	4.33%	4.08%	4.37%	4.41%
(H) / (F)	**Reported Yield Excluding Captive Reinsurance**	4.77%	5.38%	5.04%	5.44%	5.48%

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

Genworth

Reconciliation Of Pre-Deposit Accounting Basis For LPI

(Amounts in millions)	3Q 2014 Reported	3Q 2014 Deposit Accounting Adjustments	3Q 2014 Pre-Deposit Accounting Basis	2Q 2014 Reported	2Q 2014 Deposit Accounting Adjustments	2Q 2014 Pre-Deposit Accounting Basis	1Q 2014 Reported	1Q 2014 Deposit Accounting Adjustments	1Q 2014 Pre-Deposit Accounting Basis	4Q 2013 Reported	4Q 2013 Deposit Accounting Adjustments	4Q 2013 Pre-Deposit Accounting Basis	3Q 2013 Reported	3Q 2013 Deposit Accounting Adjustments	3Q 2013 Pre-Deposit Accounting Basis
Premiums	$ 185	$ 34	$ 219	$ 199	$ 41	$ 240	$ 175	$ 43	$ 218	$ 158	$ 43	$ 201	$ 159	$ 47	$ 206
Benefits and other changes in policy reserves	$ 52	$ 9	$ 61	$ 56	$ 20	$ 76	$ 46	$ 20	$ 66	$ 39	$ 15	$ 54	$ 40	$ 22	$ 62
Loss Ratio	28%		28%	28%		32%	26%		30%	25%		27%	25%		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.

Genworth

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

(Amounts in millions)	Three months ended September 30, 2014	Three months ended September 30, 2013	Three months ended June 30, 2014
Net income (loss) before net income attributable to noncontrolling interests	$ (787)	$ 148	$ 228
Adjustments for:			
Net income attributable to noncontrolling interests in the Australia MI business	23	N/A	11
Net income attributable to noncontrolling interests in the Canada MI business	34	40	41
Net income (loss) available to Genworth's common stockholders	$ (844)	$ 108	$ 176
Net operating income (loss) before net operating income attributable to noncontrolling interests	$ (258)	$ 176	$ 208
Adjustments for:			
Net operating income attributable to noncontrolling interests in the Australia MI business	23	N/A	11
Net operating income attributable to noncontrolling interests in the Canada MI business	36	37	39
Net operating income (loss)	$ (317)	$ 139	$ 158

Genworth®

Reconciliation Of Leverage Ratio

	(Amounts in millions)	As of September 30, 2014	As of June 30, 2014
	Long-term borrowings	$ 4,662	$ 4,691
	Adjust long-term borrowings related to noncontrolling interests:		
	Canada (noncontrolling interests ownership of 42.7%)	(166)	(174)
	Australia (noncontrolling interests ownership of 33.8%)	(42)	(45)
	25% of hybrid debt (Genworth Holdings, Inc.'s 6.15% Junior Notes, due 2066)	(150)	(150)
	Operating leases	144	144
A	Adjusted long-term borrowings	$ 4,448	$ 4,466
	Total Genworth Financial, Inc.'s stockholders' equity	$ 15,165	$ 16,231
	Exclude net unrealized investment (gains) losses	(2,067)	(2,128)
	25% of hybrid debt (Genworth Holdings, Inc.'s 6.15% Junior Notes, due 2066)	150	150
B	Adjusted total Genworth Financial, Inc.'s stockholders' equity	$ 13,248	$ 14,253
A + B	Total capital (adjusted long-term borrowings + adjusted total Genworth Financial, Inc.'s stockholders' equity)	$ 17,696	$ 18,719
A/(A+B)	Leverage ratio (adjusted long-term borrowings/total capital)	25.1%	23.9%
	GAAP leverage ratio	23.5%	22.4%

The company applies the Moody’s Investors Service, Inc. (Moody's) calculation methodology for adjusted financial leverage to the calculation of its leverage ratio, subject to the adjustments described below. Moody’s calculates adjusted financial leverage as adjusted long-term borrowings (defined as financial debt, including preferred stock, plus pension liabilities plus the non-equity portion of hybrid debt plus operating lease adjustments) divided by adjusted debt plus stockholder’s equity. Consistent with Moody's calculation methodology, the company excludes from long-term borrowings 25% of Genworth Holdings, Inc.'s outstanding principal amount of 6.15% junior notes due in 2066 (the “subordinated notes”), which Moody’s believes is representative of the equity portion of the subordinated notes, and includes operating leases applying a rent factor of 6 times. For the year ended December 31, 2013, the company's rent expense was $24 million and a rent factor of 6 times has been applied to this amount representing the net present value of future operating lease payments to be consistent with the Moody's calculation methodology. Total Genworth Financial, Inc.’s stockholders’ equity is adjusted to include 25% of the outstanding principal amount of the subordinated notes, consistent with the Moody’s calculation methodology. The company adjusts this calculation to exclude from long-term borrowings that portion which is attributable to noncontrolling interests (based on the respective ownership percentages) of its majority-owned Canadian and Australian mortgage insurance subsidiaries to align the presentation of adjusted long-term borrowings with its presentation of adjusted total Genworth Financial, Inc.’s stockholders’ equity, which is presented after excluding noncontrolling interests. The company excludes net unrealized (gains) losses from total Genworth Financial, Inc.’s stockholders equity to exclude fair value adjustments from Total Genworth Financial, Inc.’s stockholders’ equity since long-term borrowings are reported at book value. The company does not add its pension liabilities to adjusted long-term borrowings because it believes they are immaterial. Management believes the leverage ratio, as presented, is an important measurement tool for investors and analysts as it is a measure of financial strength and is based on the Moody's methodology, adjusted to address factors particular to the company.

Genworth

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 certain adjustments to net operating income (loss) and 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.

Genworth®

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, being placed on negative outlook or being put on review for potential downgrade of 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; the availability, affordability and adequacy of reinsurance to meet the company's needs; 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 (including as a result of any changes the company may make to its assumptions, methodologies or otherwise in connection with its active life margin review in the fourth quarter of 2014); 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 (including as a result of any changes the company may make to its assumptions, methodologies or otherwise in connection with its active life margin review in the fourth quarter of 2014); inability (including as a result of the company's failure to obtain any necessary regulatory approvals) to increase premiums on in force and future long term care insurance products (including any current rate actions and any future rate actions , such as rate actions resulting from any changes the company may make to its assumptions, methodologies or otherwise in connection with its active life margin review in the fourth quarter of 2014) in a timely manner and sufficient amount; the company's inability to reflect future premium increases and other management actions in its active life margin calculation (including in connection with its active life margin review in the fourth quarter of 2014); the company's inability to successfully implement the management actions it has and is developing to offset adverse impacts resulting from its claim reserves review completed in the third quarter of 2014, its active life margin review being conducted in the fourth quarter of 2014 or otherwise; the failure of demand for life insurance, long term care insurance and fixed annuity products to increase the capital needs in the U.S. life insurance and U.S. mortgage insurance businesses being higher than it anticipates and its inability to increase its capital on the anticipated timetable and terms or at all, and with the anticipated benefits; 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; inability to meet the proposed private mortgage insurance eligibility requirements (PMIERs) guidelines on the contemplated timetable with the contemplated funding (including (a) if reinsurance or similar transactions are not available due to adverse market conditions, costs and other terms of such transactions, the GSE's approach to and capital treatment for such transactions and the performance of the company's U.S. mortgage insurance business, among other factors, and (b) the capital required to meet the PMIERs guidelines and operate the company's business is higher than anticipated due to, among other things, (i) the PMIERs guidelines adopted differing materially from the current draft; (ii) the way the guidelines are applied and interpreted by the GSEs and the Federal Housing Finance Agency (FHFA); (iii) the future performance of the U.S. housing market; (iv) the company generating and having expected U.S. mortgage insurance business earnings, available assets and risk-based required assets (including as they relate to the value of the shares of the company's Canadian mortgage insurance subsidiary that are owned by the U.S. mortgage insurance business as a result of share price and foreign exchange movements or otherwise), reducing risk in force and reducing delinquencies as anticipated, and writing anticipated amounts and types of new U.S. mortgage insurance business; and (v) the company's projected overall financial performance, capital and liquidity levels being as anticipated); inability to realize the benefits of the company's rescissions and curtailments as anticipated; 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.