Fourth Quarter 2013

Earnings Summary

February 5, 2014

Genworth®

Cautionary Note Regarding Forward-Looking Statements

This presentation contains certain “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “will” or words of similar meaning and include, but are not limited to, statements regarding the outlook for Genworth Financial, Inc.’s (Genworth) and its consolidated subsidiaries’ future business and financial performance. Forward-looking statements are based on management’s current expectations and assumptions, which are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Actual outcomes and results may differ materially due to global political, economic, business, competitive, market, regulatory and other factors and risks, including those discussed at the end of this presentation, as well as in the risk factors section of Genworth Holding’s Annual Report on Form 10-K, filed with the United States Securities and Exchange Commission (SEC) on February 28, 2013, and as updated on Genworth’s Form 10-Qs, filed with the SEC on August 1, 2013 and November 1, 2013. 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 December 31, 2013 unless otherwise noted. For additional information, please see Genworth’s fourth quarter of 2013 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

Continued Focus On Executing Strategic Priorities

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

- $195 To $200MM Of Expected Premium Increase Approved
- Four State Approvals For Rate Action Of 6% to 13% On Certain Policies Sold Between 2003 & 2012
- Began Filing New Product In November 2013 With Expected Launch By End Of First Half Of 2014

Wealth Management Net Proceeds Held With Cash On Hand For 2014 Debt Maturity; No Further Debt Maturities Until 2016

$400MM Capital Raised With Proceeds Dedicated For Anticipated Increase In U.S. MI Capital Requirements; $100MM Contributed To GMICO[1]

Australian IPO Remains A Priority For 2014

[1]Genworth Mortgage Insurance Corporation

Genworth

4Q13 Highlights

Net Operating Income Up 20% Versus The Prior Year & Up 39% Sequentially

- Revised Definition Of Net Operating Income To Exclude Gains (Losses) On Early Debt Extinguishment & Insurance Block Transactions; Prior Periods Re-Presented
- 4Q13 Included $29MM Of Favorable Tax Benefits From Tax Liability Corrections, Tax Benefits On Foreign Subsidiaries & State Tax Adjustments
- Foreign Exchange $8MM Unfavorable Versus Prior Year

International Mortgage Insurance (MI) Performance Up 12% Sequentially On Lower Losses; Solid & Improved Capital Positions In Canada & Australia

U.S. MI Earnings Up $9MM Sequentially On Lower Losses; Up $38MM From Prior Year On Improving Losses From Lower Delinquencies & Continued Improvement In The Housing Market; Risk To Capital In GMICO Of ~19.3:1[1]

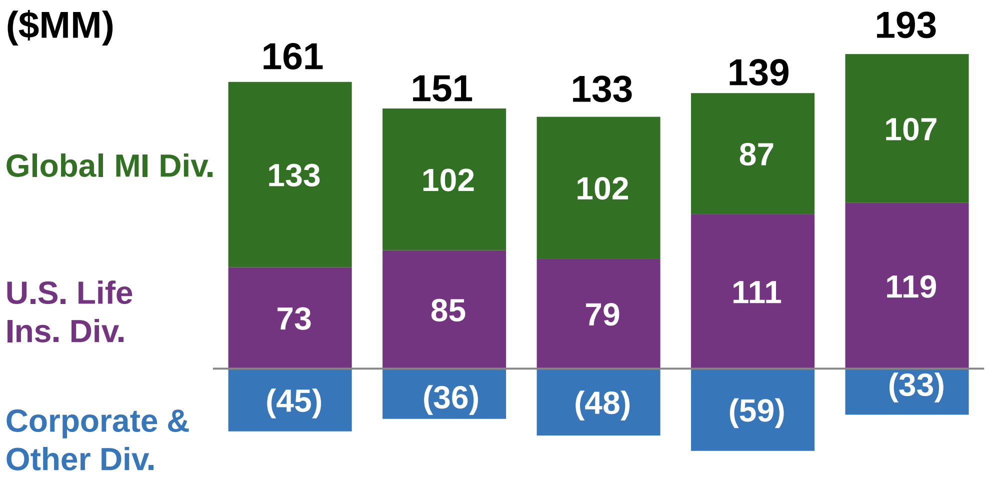
U.S. Life Insurance Division Earnings Up 63% Versus The Prior Year & Up 7% Sequentially; Solid & Improved Capital Position

Corporate & Other Division Results Up From Prior Quarter & Prior Year

[1]Company Estimate For 4Q13, Due To Timing Of The Filing Of Statutory Statements

4Q13 Summary -- Genworth Consolidated

Net Operating Income[1]



	4Q12	1Q13	2Q13	3Q13	4Q13
Net Inv G/(L)[2]	2	(28)	15	(13)	15
Exp. Reduction Chg.[3]	-	-	(13)	-	-
Early Debt Extinguishment G/(L)[4]	(1)	-	-	(20)	-
Income (Loss) From Disc Ops[5]	6	(20)	6	2	-
Net Income	**$168**	**$103**	**$141**	**$108**	**$208**
Diluted Op EPS[6]	$0.33	$0.30	$0.27	$0.28	$0.38

Highlights

U.S. Life Insurance Division

- Life Mortality Stable Sequentially
- Higher Premiums & Reduced Benefits From LTC Rate Action Of $8MM Sequentially
- Favorable Investment Income Sequentially & Favorable Taxes
- Mixed Sales Sequentially – Up In Life, Down In LTC & Modestly Lower In Annuities With Continued Strong Volume

Global Mortgage Insurance Division

- 4Q12 Included $78MM Benefit From Finalization Of Government Guarantee Framework In Canada
- Continued Strong Loss Ratio Performance In Australia & Canada, 21% & 22%, Respectively
- U.S. MI Improvement On Lower Losses From A Decline In New Delinquencies & Improving U.S. Housing Market

Corporate & Other Division

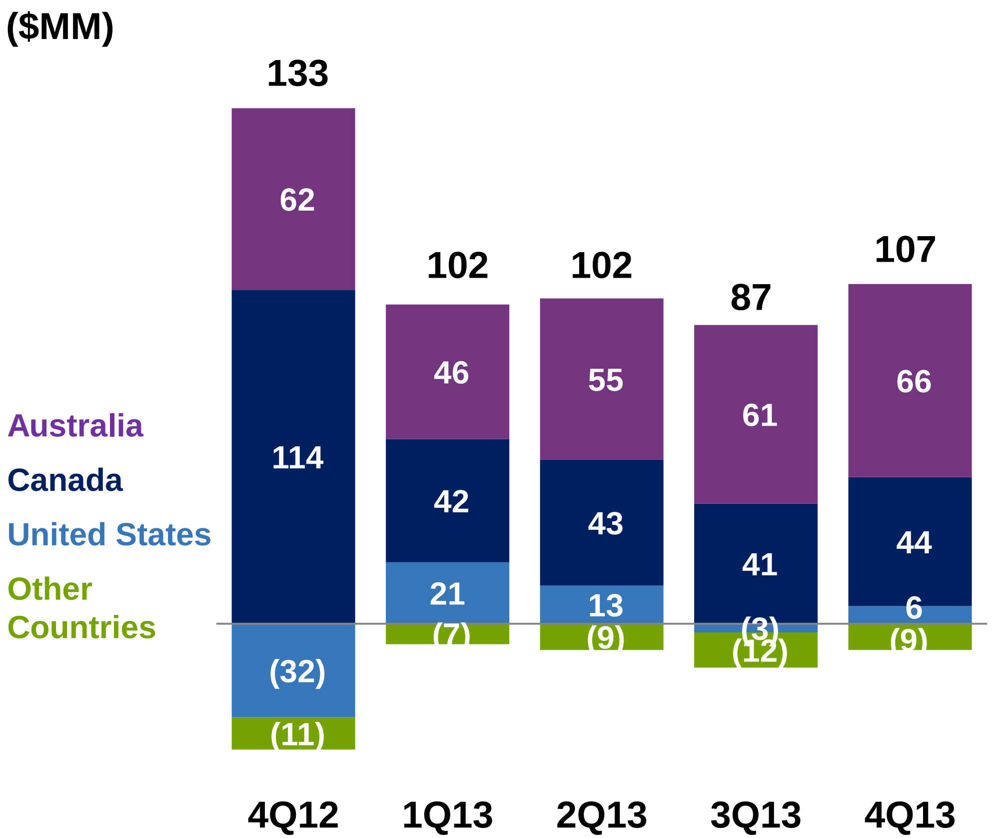
- Tax Favorability In International Protection

[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

Genworth

4Q13 Summary -- Global MI

Net Operating Income (Loss)



Highlights

Operating Income Up 23% Versus 3Q13 From Improved Results In All Platforms

Prior Year Included $78MM Benefit From Finalization Of Government Guarantee Framework In Canada

Reported Flow NIW[1] Up Sequentially In Australia With Continued Strong Origination Market; Canada & U.S. MI NIW Down Sequentially From Seasonal Variation

4Q13 Operating Income Reflects:

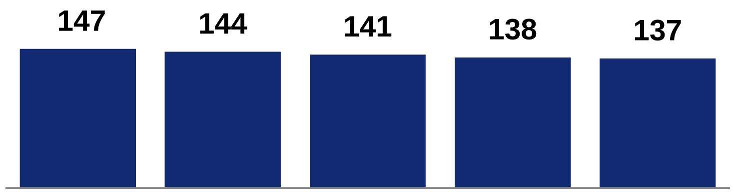
- Canada – Total Delinquencies Modestly Higher Sequentially; Favorable Taxes and Higher Expenses Sequentially
- Australia – Decline In New Delinquencies & Cures Following Seasonal Pattern, Favorable Aging & Additional Tax Favorability Of $8MM Partially Offset By $4MM Charge Related To A Customer Contract
- United States – Losses Down Sequentially From Favorable Net Cures & Aging & Decline In New Delinquencies

[1]New Insurance Written

Canada

Premiums Earned

($MM)



	4Q12	1Q13	2Q13	3Q13	4Q13
Flow NIW	4,400	3,300	4,700	6,000	5,000
Bulk NIW	4,100	2,400	6,400	3,900	2,400

Continued Maturing Of Larger 2007 & 2008 Books

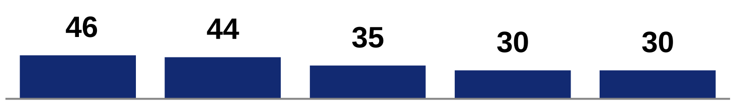
2013 Home Resale Activity Up 1% From Prior Year

Seasonal Decrease In NIW…Smaller Origination Market Sequentially With Stable MI Penetration

Lower Bulk Activity On Fewer Low Loan-To-Value Prime Loans

Benefits & Other Changes In Policy Reserves

($MM)



	4Q12	1Q13	2Q13	3Q13	4Q13
Loss Ratio	31%	31%	25%	22%	22%
Total Delqs (#)	2,153	1,963	1,778	1,778	1,830

Total Delinquencies Up Modestly Sequentially & Loss Ratio Flat Sequentially

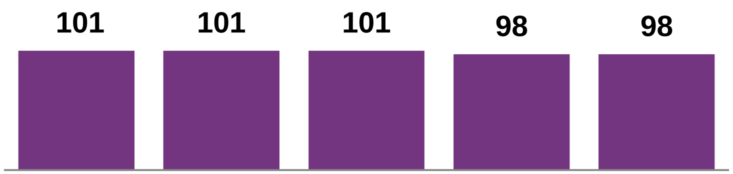
Loss Ratio Improvement Versus Prior Year Driven By Lower New Delinquencies & A Favorable Shift In Geographic Mix Of Delinquencies

Genworth

Australia

Premiums Earned

($MM)



	4Q12	1Q13	2Q13	3Q13	4Q13
Flow NIW	9,600	7,900	8,700	8,000	9,000
Bulk NIW	-	-	900	100	-

Reported Premiums Flat Sequentially With Strong New Business Offsetting In Force Seasoning

Low Interest Rate Environment Driving Continued Affordability & Strong Originations

Benefits & Other Changes In Policy Reserves

($MM)

	4Q12	1Q13	2Q13	3Q13	4Q13
Loss Ratio	36%	47%	35%	31%	21%
Total Delqs (#)	5,851	5,868	5,820	5,454	4,980
New Delqs (#)	2,740	2,928	3,095	2,901	2,383
Paid Claims (#)	878	722	549	510	581
Cures (#)	2,802	2,189	2,594	2,757	2,276

Total Delinquencies Down 9% From Prior Quarter

Lower New Delinquencies Down 18% From Prior Quarter & 13% From Prior Year

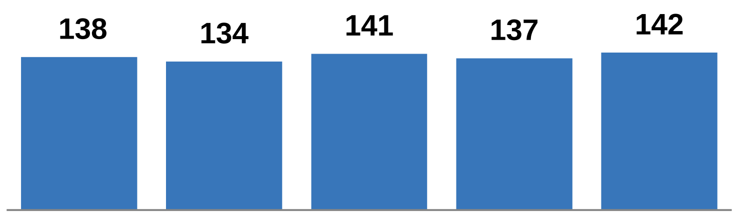
Loss Ratio Down 10 Points Sequentially On Seasonal Decline In New Delinquencies & Favorable Aging Benefits …Full Year 2013 Loss Ratio Of 34% Below Targeted Range Of 40-50%

Genworth

U.S. Mortgage Insurance

Premiums Earned

($MM)



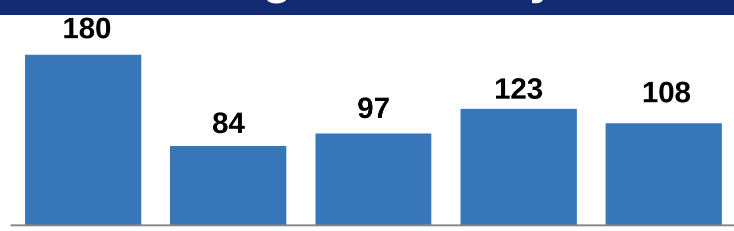
	4Q12	1Q13	2Q13	3Q13	4Q13
Flow NIW	5,100	4,700	6,300	6,400	4,900

Premiums Up 4% Sequentially Primarily From Lower Premium Refund Accruals In 4Q13

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

Benefits & Other Changes In Policy Reserves

($MM)



	4Q12	1Q13	2Q13	3Q13	4Q13
Loss Ratio	130%	62%	70%	90%	76%
Primary Delqs (#)	69,239	62,804	58,199	54,744	51,459
Primary New Delqs (#)	16,871	15,060	13,192	14,105	13,205
Primary Paid Claims (#)	6,167	5,818	4,670	4,957	4,516
Primary Cures (#)	13,592	15,677	13,127	12,603	11,974
% Of RIF[1] 2009+	31%	34%	37%	41%	44%

Losses Down $15MM Sequentially From Favorable Net Cures & Aging & Fewer New Delinquencies

New Flow Delinquencies Down 21% From 4Q12 & Down 7% From 3Q13

Seasonal Variation & Continued Burn Through Of 2005-2008 Books

New Books Continue To Grow & Perform Better Than Pricing

Loss Mitigation Savings Of $124MM In 4Q13

[1]Risk In Force

Genworth

Global MI -- Capital Adequacy

Regulatory Capital Ratios

	4Q12	1Q13	2Q13	3Q13	4Q13[1]
Australia – PCA[2]	149%	144%	134%	135%	148%
Canada – MCT[3]	170%	216%[5]	216%	218%	222%
U.S. – RTC[4]					
Consolidated	30.4	24.2	22.4	22.4	~19.5
GMICO	36.9	26.4	23.8	23.2	~19.3

[1]Company Estimate For 4Q13, Due To Timing Of The Filing Of Statutory Statements
[2]Prescribed Capital Amount
[3]Minimum Capital Test
[4]Risk-To-Capital
[5]The *Protection Of Residential Mortgage or Hypothecary Insurance Act (Canada) ("PRMHIA")* Became Effective On January 1, 2013 & Established A Legislative Framework That Replaced The Previous Guarantee Agreement The Company Had With The Canadian Government. While There Was No Change In The Level Of The Government Guarantee To Genworth MI Canada, Inc. Under PRMHIA, It Eliminated The Government Guarantee Fund & Related Exit Fees In Favor Of A Higher Regulatory Capital Target Set By Canada's Minister Of Finance.

Comments

International MI Segment Dividends Paid To Holding Company Of $240MM In 2013

Australia

- Revised Capital Standards Effective January 1, 2013
- Sequential Capital Ratio Improvement Driven From Statutory Income & Reinsurance Execution
- Terminated Affiliate Reinsurance Treaty In January 2014; Reduces PCA By ~6 Points Going Forward
- Target PCA In Excess Of 135%

Canada

- New Government Guarantee Framework Implemented In 1Q13
- Share Repurchases In 2Q13 & 3Q13
- Target MCT In Excess Of 190%

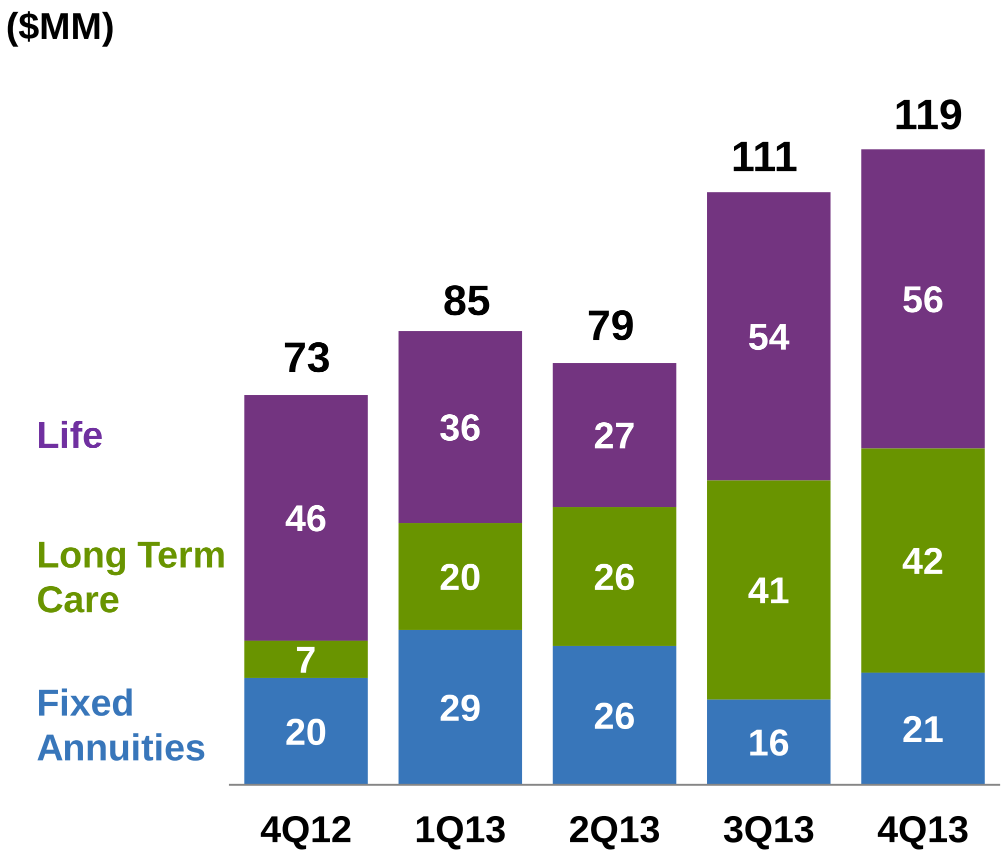
U.S.

- Capital Ratio Improvement From Positive Statutory Income, $75MM Admitted Deferred Tax Asset & $100MM Capital Contribution To GMICO

Genworth

4Q13 Summary -- U.S. Life Insurance

Net Operating Income



Highlights

Reported Net Operating Income Increased 7% Versus 3Q13 & 63% Versus 4Q12

4Q13 Operating Income Reflects:

Life Insurance – Mortality In Line With Prior Quarter & Favorable To Pricing; Favorable Incurred But Not Reported Reserve Refinement, Favorable Prepayment Adjustment On Structured Securities & $6MM Favorable State Tax Adjustments

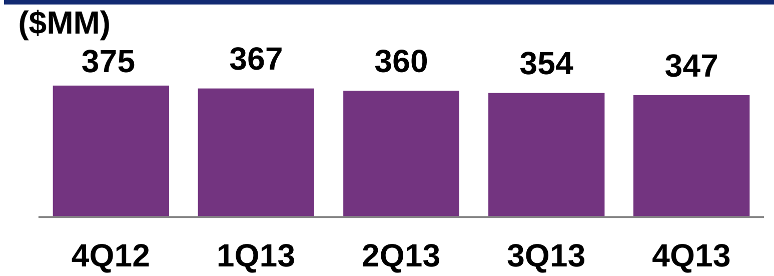
LTC – Sequential Improvement Driven By Incremental $8MM After-Tax Impact From The In Force Rate Action; $7MM In Favorable Taxes From A Deferred Tax Liability Correction; Unfavorable Incurred Losses From Lower Cancellations Of Pending Claims; $7MM Unfavorable Reserve Adjustment

Fixed Annuities – Higher Limited Partnership Income Sequentially

Genworth

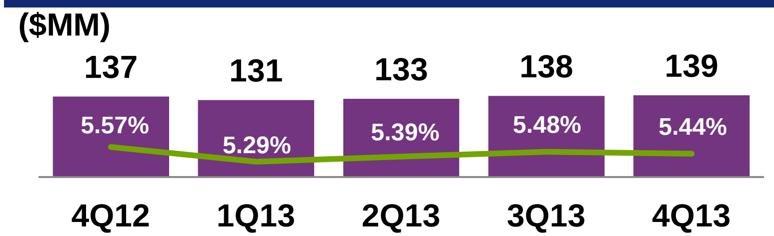
Life Insurance

Premiums Earned & Insurance & Investment Product Fees/Other



Repriced Term Product Sales Improved Sequentially; New Index UL Product Introduced In 4Q13

Net Investment Income & Yield[1]

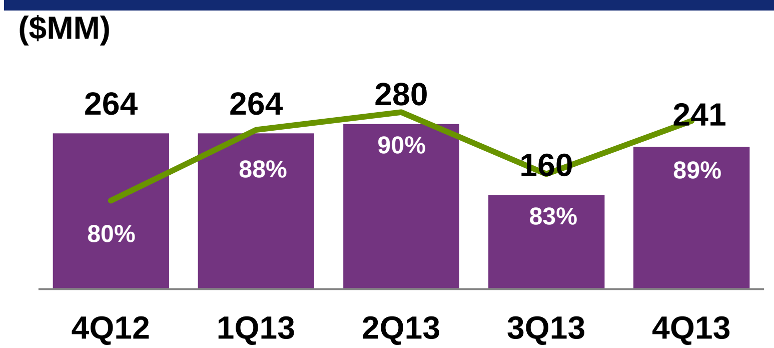


Higher 4Q13 Income From Prepayment Speed Adjustment

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 & Term Actual/Expected (%)[2]



Prior Quarter Includes Favorable Impact From A Correction To Term Universal Life Insurance Reserves Of $28MM Pre-Tax & Favorable Impact Of Annual Unlocking Of Interest & Mortality Assumptions Of $70MM Pre-Tax

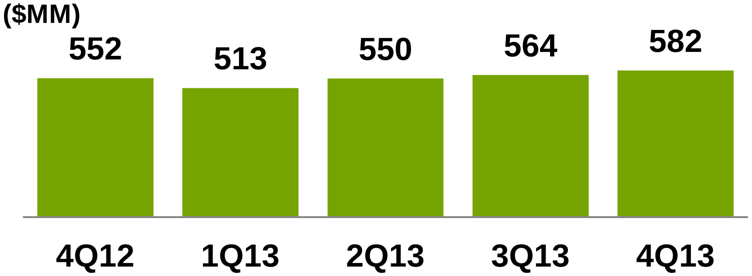
Mortality Continues To Be Favorable To Pricing Expectations With Quarterly Variability

[2]Expected Based On Original Pricing

Genworth

Long Term Care Insurance

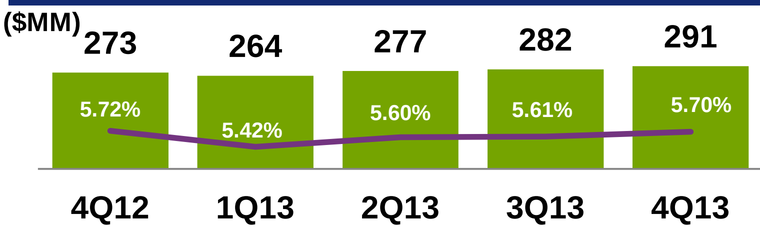
Premiums Earned



~$195 To $200MM Of Expected Rate Action Approved

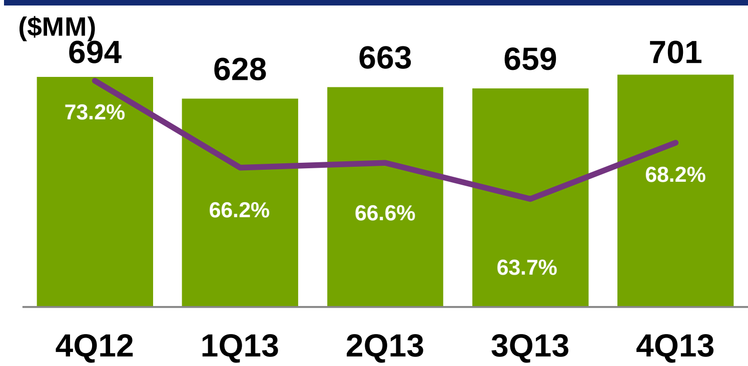
$42MM YTD Pre-Tax Impact From In Force Premium Rate Action[1]

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 (%)



$76MM YTD Pre-Tax Impact From In Force Premium Rate Action[1]

Sequential Increase In Incurred Losses From Lower Cancellations Of Pending Claims

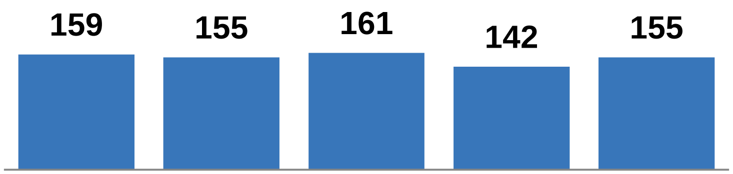
[1]$114MM YTD Pre-Tax Impact From Rate Action Announced In 3Q12 Includes -$4MM Impact From Commissions, Premium Tax & Other Adjustments. In 4Q13, The Company Adjusted The Benefit Related To Policies With An Accumulated Benefit Option And Other Adjustments Which Impacted The Prior Period YTD Amount By -$4MM.

Genworth

Fixed Annuities

Net Investment Spread[1]

($MM)



	4Q12	1Q13	2Q13	3Q13	4Q13
SPDA[2] Spread	1.76%	1.76%	2.07%	1.47%	1.61%
SPIA[3] Spread	1.24%	0.94%	0.99%	0.97%	1.36%

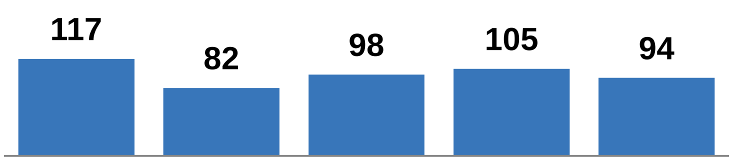
Fixed Annuity Spreads Impacted By Variability In Limited Partnership & Bond Call Income

Excluding Limited Partnership Income, Fixed Annuity Spreads Flat Sequentially & Down From The Prior Year From The Low Rate Environment

Higher Assets Under Management Impacting Net Investment Income

Benefits & Other Changes In Policy Reserves & SPIA Mortality

($MM)



	4Q12	1Q13	2Q13	3Q13	4Q13
SPIA Mortality G/(L)[4]	(8)	7	(2)	(8)	(8)

Sequential Decrease From Lower Life Contingent SPIA Sales

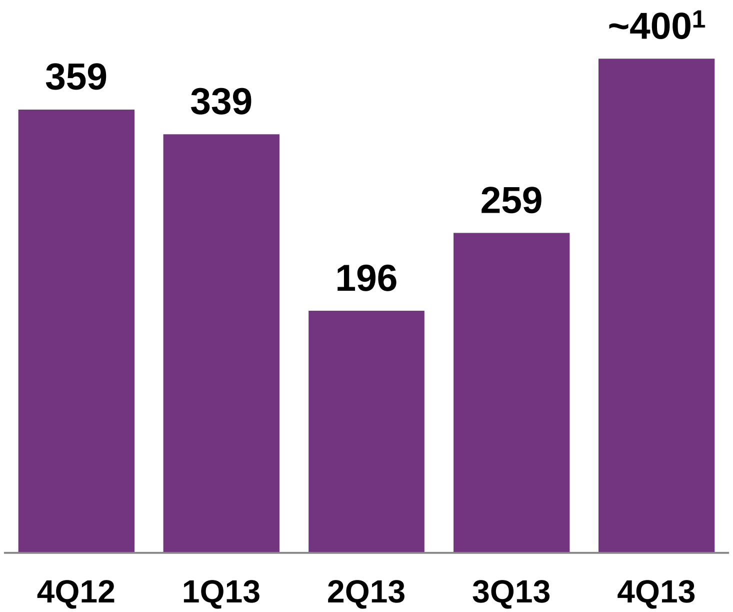
[1]Net Investment Income Less Paid Interest Credited
[2]Single Premium Deferred Annuity; Excludes Fixed Indexed Annuity
[3]Single Premium Immediate Annuity; Includes Both Paid & Unpaid Interest Credited
[4]Excludes Incurred But Not Reported; Mortality Gain/Loss Represents The Pre-Tax Income Impact Of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

Genworth

U.S. Life Company Statutory Results

Unassigned Surplus

($MM)



	4Q12	1Q13	2Q13	3Q13	4Q13
U.S. Life Co RBC Ratio	431%	450%	444%	453%	~470%[1]
Dividends To Hold Co	25	-	100	-	75
After-Tax Stat Op Inc.(Loss)[2]	221	123	184	226	~410[1]
After-Tax Stat Net Inc.(Loss)[3]	162	24	115	137	~375[1]

[1]Company Estimate For 4Q13, Due To Timing Of The Filing Of Statutory Statements;
[2]Consolidated Life Companies; Statutory Annual Statement Line 33
[3]Consolidated Life Companies; Statutory Annual Statement Line 35

Highlights

Unassigned Surplus & RBC Ratio Up Sequentially From Impact Of Restructured Life Insurance Reinsurance Transactions (+$200MM+) Partially Offset By An Increase In Reserves For Universal Life Products With Secondary Guarantees In Genworth's New York Subsidiary (-$80MM) & Dividends Paid To The Holding Company (-$75MM)

Reduction In Required Capital From A NAIC Change In Commercial Mortgage Loan Methodology

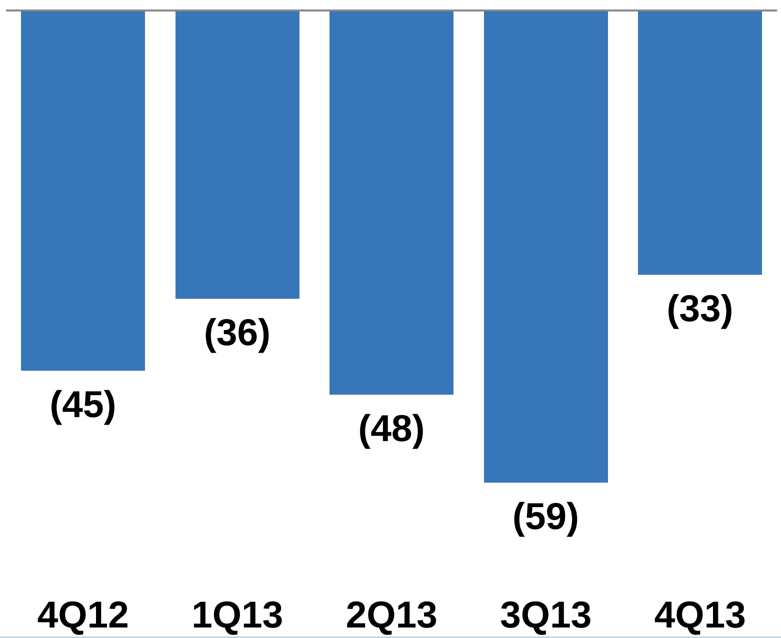
Full Year U.S. Life Insurance Division Dividends Of $200MM, Including $175MM From U.S. Life Companies

Genworth

4Q13 Summary -- Corporate & Other

Net Operating Loss

($MM)



	4Q12	1Q13	2Q13	3Q13	4Q13
Int'l Protection Loss Ratio[1]	**27%**	**32%**	**30%**	**30%**	**27%**
Wealth Mgmt AUM[2] ($B)	**22.3**	**23.1**	**22.6**	**-**	**-**
Dividends/Cash Settlements	**72**	**7**	**14**	**14**	**-**

[1]Pre-Deposit Accounting. Non-GAAP Measure. See Appendix. [2]Assets Under Management. The Wealth Management Business Was Sold On August 30, 2013

Highlights

International Protection

Continued Pressure From Slow Consumer Lending In Europe

High Unemployment Levels Persist In Southern Europe

European GDP Showing Modest Improvement

4Q13 Results Include Favorable Tax Item Of $8MM Primarily Related To A Tax Liability Correction

Runoff

Favorable Equity Market Conditions Continue To Benefit Variable Annuity Earnings

Corporate & Other

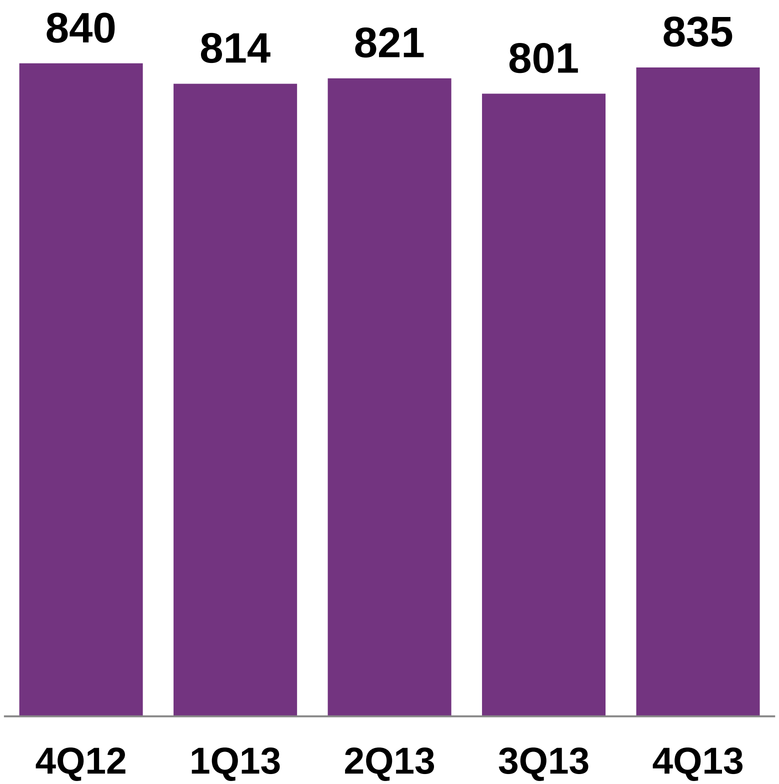
3Q13 Includes Non-Deductible Stock Compensation Expense As A Result Of Cancellations Of $20MM

Genworth

Net Investment Income

Net Investment Income

($MM)



	4Q12	1Q13	2Q13	3Q13	4Q13
GNW Reported Yield[1]	**4.80%**	**4.69%**	**4.79%**	**4.67%**	**4.81%**
GNW Core Yield[2]	**4.55%**	**4.49%**	**4.47%**	**4.46%**	**4.55%**
U.S. Life Division Reported Yield[2,3]	**5.58%**	**5.35%**	**5.52%**	**5.37%**	**5.46%**
Impairments[4]	**(14)**	**(7)**	**(4)**	**(3)**	**(3)**

Highlights

Sequential Quarter Increase In Net Investment Income From More Favorable Limited Partnership Income, Higher Fixed Annuity Volume & Favorable Foreign Exchange

$2.7B Of Purchases In 4Q13 Primarily In Corporate Debt Securities, ABS[5], CMBS/RMBS[6]& CML[7] With Average Yield Of 3.6%

Increase In Rates Provided Better Investing Environment

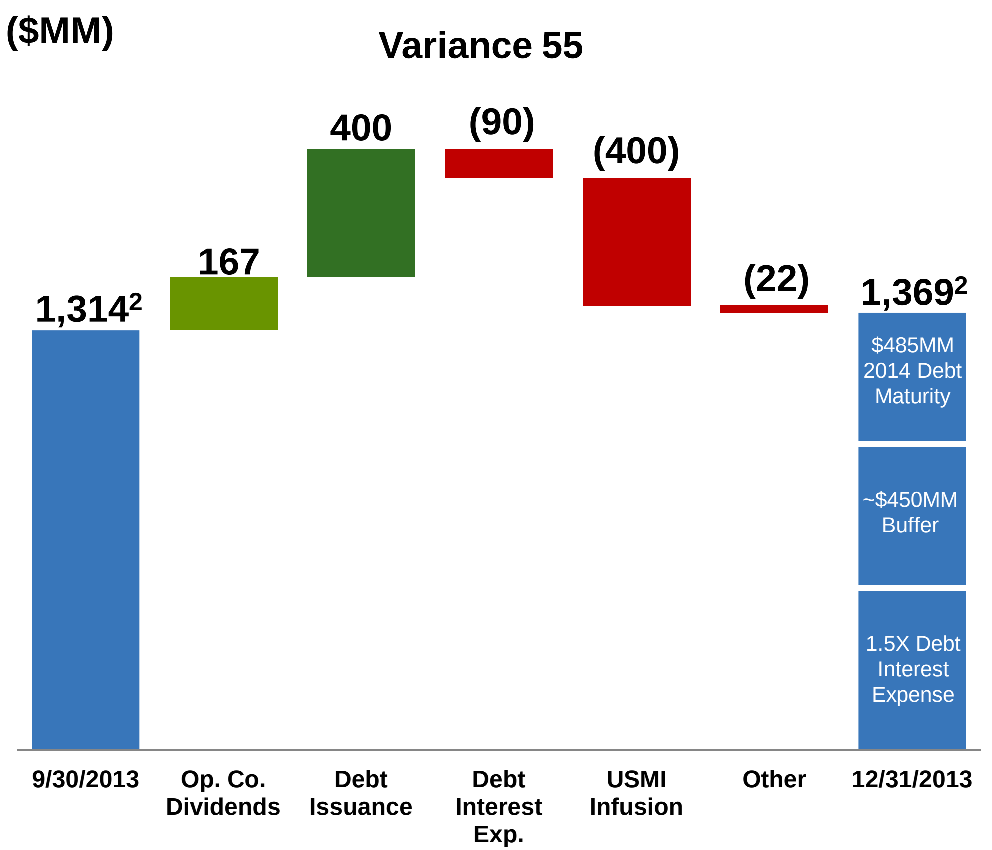
Continued Very Low Level Of Impairments

[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

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 Company Debt) Which Is Now A Subsidiary Of Genworth Financial, Inc.
[2]Comprises Cash & Cash Equivalents Of $1,164MM & U.S. Government Bonds Of $150MM As Of 9/30/13 & Comprises Cash & Cash Equivalents Of $1,219MM & U.S. Government Bonds Of $150MM As Of 12/31/13
[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

4Q13 Dividends Of $167MM Paid From The Operating Companies

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

Completed $400MM Debt Issuance; Proceeds To U.S. MI In Anticipation Of Increased Capital Requirements - $100MM In GMICO; $300MM In Genworth Mortgage Holdings, LLC

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

Leverage At 26.8%[3]; Pro-Forma Leverage With $485MM Debt Pay-Down At 24.9%

Summary

Progress Made On Strategic Objectives; More Work To Be Done

- Continued Progress On LTC Three Part Strategy
- Australia IPO Remains A Priority

Net Operating Income Up 20% Versus The Prior Year & Up 39% Sequentially

International MI Performance Up 12% Sequentially On Lower Losses; Solid & Improved Capital Positions In Canada & Australia

U.S. MI Earnings Up $9MM Sequentially On Lower Losses; Up $38MM From Prior Year On Improving Losses From Lower Delinquencies & Continued Improvement In The Housing Market

U.S. Life Insurance Division Up 63% Versus The Prior Year & Up 7% Sequentially; Solid & Improved Capital Position

$400MM Capital Raised & Dedicated For Anticipated Increase In U.S. MI Capital Requirements

Genworth

Appendix

Use Of Non-GAAP Measures

This presentation includes the non-GAAP financial measures entitled "net operating income (loss)" and “operating earnings per share.” Operating earnings per share is derived from net operating income (loss). The chief operating decision maker evaluates segment performance and allocates resources on the basis of net operating income (loss). The company defines net operating income (loss) as income (loss) from continuing operations excluding the after-tax effects of income attributable to noncontrolling interests, net investment gains (losses), goodwill impairments, gains (losses) on the sale of businesses, gains (losses) on the early extinguishment of debt, gains (losses) on insurance block transactions and infrequent or unusual non-operating items. Gains (losses) on insurance block transactions are defined as gains (losses) on the early extinguishment of non-recourse funding obligations, early termination fees for other financing restructuring and/or resulting gains (losses) on reinsurance restructuring for 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.

In the fourth quarter of 2013, the company revised its definition of net operating income (loss) to exclude gains (losses) on the early extinguishment of debt and gains (losses) on insurance block transactions to better reflect the basis on which the performance of its business is internally assessed and to reflect management's opinion that these measures are not indicative of overall operating trends. All prior periods presented have been re-presented to reflect this new definition.

Based on the revised definition of net operating income, the following transactions were excluded from net operating income for the periods presented. In the third quarter of 2013, the company paid an after-tax make-whole expense of approximately $20 million related to the early redemption of Genworth Holdings’ notes that mature in 2015. In the fourth quarter of 2012, the company repurchased principal of approximately $100 million of Genworth Holdings’ notes that mature in June 2014 for an after-tax loss of $4 million. In the fourth quarter of 2012, the company also repurchased $20 million of non-recourse funding obligations resulting in an after-tax gain of approximately $3 million.

There were no infrequent or unusual items excluded from net operating income (loss) during the periods presented other than 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. However, reported yield excluding captive reinsurance as defined by the company should not be viewed as a substitute for GAAP investment yield. A reconciliation of reported yield to reported yield excluding captive reinsurance is included in this appendix.

This presentation also 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 herein is included in this appendix.

[1] U.S. Generally Accepted Accounting Principles

Use Of Non-GAAP Measures (cont.)

The company references a non-GAAP[1] measure entitled “adjusted interest coverage ratio” as an indicator of the company’s ability to pay interest on its outstanding debt. The company defines adjusted interest coverage ratio as the ratio of interest expense (excluding interest related to the Tax Matters Agreement liability, deposit accounting liabilities, securitization entities and non-recourse funding obligations issued by captives, as well as Canada’s interest expense attributable to noncontrolling interests) to income from continuing operations before income taxes (excluding the pre-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).

Management believes that analysis of the adjusted interest coverage ratio is helpful to investors in understanding the underlying interest associated with the company’s outstanding debt as it relates to the company’s income from continuing operations before income taxes. However, this ratio should not be viewed as a substitute for a ratio using GAAP metrics such as interest expense to income from continuing operations before income taxes. In addition, the company's definition of adjusted interest coverage ratio may differ from the definitions used by other companies.

A reconciliation of the ratio using GAAP metrics (interest expense to income from continuing operations before income taxes) to the adjusted interest coverage ratio is included below.

	(amounts in millions)	Year ended December 31, 2013
A	Interest expense - GAAP basis	$ 492
	Interest expense on Tax Matters Agreement	(15)
	Interest expense on deposit accounting (lifestyle protection insurance business)	(42)
	Interest expense on securitization entities	(16)
	Interest expense on non-recourse funding obligations issued by captives	(96)
	Interest expense attributable to noncontrolling interests (Canada)	(9)
B	Interest expense - adjusted basis	$ 314
C	Income from continuing operations before income taxes	$ 1,050
	Pre-tax income attributable to noncontrolling interests	(210)
	Pre-tax net investment gains (losses)	17
	Pre-tax goodwill impairments	-
	Pre-tax gains (losses) on the sale of businesses	-
	Pre-tax early loss on extinguishment of debt	30
	Per-tax gain (loss) on insurance block transactions	-
	Pre-tax infrequent or unusal non-operating items (restructuring expenses)	20
D	Adjusted income from continuing operations before income taxes	$ 907
(C+A)/A	Interest Coverage Ratio - GAAP Basis	3.13
(D+B)/B	Adjusted Interest Coverage Ratio	3.89

[1] U.S. Generally Accepted Accounting Principles

Supplemental

Genworth

Reconciliation Of Net Operating Income To Net Income

(Amounts in millions, except per share amounts)	2013 4Q	2013 3Q	2013 2Q	2013 1Q	2012 4Q
U.S. Life Insurance Division					
U.S. Life Insurance segment:					
Life Insurance	$ 56	$ 54	$ 27	$ 36	$ 46
Long-Term Care Insurance	42	41	26	20	7
Fixed Annuities	21	16	26	29	20
Total U.S. Life Insurance segment	119	111	79	85	73
Total U.S. Life Insurance Division	119	111	79	85	73
Global Mortgage Insurance Division					
International Mortgage Insurance segment:					
Canada	44	41	43	42	114
Australia	66	61	55	46	62
Other Countries	(9)	(12)	(9)	(7)	(11)
Total International Mortgage Insurance segment	101	90	89	81	165
U.S. Mortgage Insurance segment	6	(3)	13	21	(32)
Total Global Mortgage Insurance Division	107	87	102	102	133
Corporate and Other Division					
International Protection segment	13	4	1	6	8
Runoff segment	19	25	6	16	8
Corporate and Other	(65)	(88)	(55)	(58)	(61)
Total Corporate and Other Division	(33)	(59)	(48)	(36)	(45)
NET OPERATING INCOME	193	139	133	151	161
ADJUSTMENTS TO NET OPERATING INCOME:					
Net investment gains (losses), net of taxes and other adjustments	15	(13)	15	(28)	2
Expenses related to restructuring, net of taxes	-	-	(13)	-	-
Gains (losses) on early extinguishment of debt, net of taxes	-	(20)	-	-	(1)
Income (loss) from discontinued operations, net of taxes	-	2	6	(20)	6
NET INCOME AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS	208	108	141	103	168
Add: net income attributable to noncontrolling interests	37	40	39	38	98
NET INCOME	$ 245	$ 148	$ 180	$ 141	$ 266
Earnings Per Share Data:					
Net income available to Genworth Financial, Inc.'s common stockholders per common share					
Basic	$ 0.42	$ 0.22	$ 0.29	$ 0.21	$ 0.34
Diluted	$ 0.41	$ 0.22	$ 0.28	$ 0.21	$ 0.34
Net operating income per common share					
Basic	$ 0.39	$ 0.28	$ 0.27	$ 0.31	$ 0.33
Diluted	$ 0.38	$ 0.28	$ 0.27	$ 0.30	$ 0.33
Weighted-average shares outstanding					
Basic	494.7	494.0	493.4	492.5	491.9
Diluted	501.2	499.3	497.5	496.8	493.9

Reconciliation Of Net Investment Gains (Losses)

(Amounts in millions)	2013 4Q	2013 3Q	2013 2Q	2013 1Q	2012 4Q
Net investment gains (losses), gross	$ 26	$ (23)	$ 21	$ (61)	$ 14
Adjustments for:					
Deferred acquisition costs and other intangible amortization and certain benefit reserves	-	6	7	19	(10)
Net investment gains (losses) attributable to noncontrolling interests	(2)	(4)	(5)	(2)	—
Taxes	(9)	8	(8)	16	(2)
Net investment gains (losses), net of taxes and other adjustments	$ 15	$ (13)	$ 15	$ (28)	$ 2

Reconciliation Of Core Yield – Genworth Consolidated

		2013				2012
	(Assets - amounts in billions)	4Q	3Q	2Q	1Q	4Q
	Reported - Total Invested Assets and Cash	$ 72.8	$ 73.1	$ 72.2	$ 76.5	$ 78.0
	Subtract:					
	Securities lending	0.2	0.2	0.2	0.2	0.2
	Unrealized gains (losses)	2.8	3.3	3.7	6.7	7.2
	Derivative counterparty collateral	0.2	0.3	0.4	0.6	0.8
	Adjusted end of period invested assets and cash	$ 69.6	$ 69.3	$ 67.9	$ 69.0	$ 69.8
(A)	Average Invested Assets And Cash Used in Reported Yield Calculation	$ 69.5	$ 68.6	$ 68.5	$ 69.4	$ 70.0
	Subtract:					
	Restricted commercial mortgage loans and other invested assets related to securitization entities	0.3	0.3	0.2	0.3	0.3
(B)	Average Invested Assets And Cash Used in Core Yield Calculation	$ 69.2	$ 68.3	$ 68.3	$ 69.1	$ 69.7
	(Income - amounts in millions)					
(C)	Reported - Net Investment Income	$ 835	$ 801	$ 821	$ 814	$ 840
	Subtract:					
	Bond calls and commercial mortgage loan prepayments	8	15	14	10	13
	Reinsurance[2]	20	17	21	22	16
	Other non-core items[3]	17	4	19	2	13
	Restricted commercial mortgage loans and other invested assets related to securitization entities	3	4	4	4	5
(D)	Core Net Investment Income	$ 787	$ 761	$ 763	$ 776	$ 793
(C) / (A)	Reported Yield	4.81%	4.67%	4.79%	4.69%	4.80%
(D) / (B)	Core Yield	4.55%	4.46%	4.47%	4.49%	4.55%

Note: Yields have been annualized.

[1]Represents imputed investment income related to reinsurance agreements in the lifestyle protection insurance business.

[2]Includes cost basis adjustments on structured securities, preferred stock income and various other immaterial items.

Reconciliation Of Reported Yield – U.S. Life Division

		2013				2012
	U.S. Life Insurance Division	**4Q**	**3Q**	**2Q**	**1Q**	**4Q**
	(Assets - amounts in millions)					
	Reported - Total Invested Assets and Cash	$ 54,506	$ 54,316	$ 53,906	$ 56,270	$ 56,828
	Subtract:					
	Unrealized gains (losses)	2,546	3,047	3,501	6,246	6,873
	Adjusted end of period invested assets	51,960	51,269	50,405	50,024	49,955
	Subtract:					
	Assets related to captive reinsurance	3,381	3,505	3,590	3,597	3,610
	Adjusted end of period invested assets excluding captive reinsurance	$ 48,579	$ 47,764	$ 46,815	$ 46,427	$ 46,345
(A)	**Average Invested Assets Used in Reported Yield Calculation**	$ 51,956	$ 50,807	$ 50,225	$ 50,135	$ 50,282
	Subtract:					
	Assets related to captive reinsurance	3,439	3,511	3,598	3,616	4,223
(B)	**Average Invested Assets Excluding Captive Reinsurance**	$ 48,517	$ 47,296	$ 46,627	$ 46,519	$ 46,059
	(Income - amounts in millions)					
(C)	**Reported - Net Investment Income**	$ 675	$ 650	$ 658	$ 638	$ 661
	Subtract:					
	Net investment income related to captive reinsurance	13	14	15	16	19
(D)	**Net Investment Income Excluding Captive Reinsurance**	$ 662	$ 636	$ 643	$ 622	$ 642
(C) / (A)	**Reported Yield**	5.20%	5.12%	5.24%	5.09%	5.26%
(D) / (B)	**Reported Yield Excluding Captive Reinsurance**	5.46%	5.37%	5.52%	5.35%	5.58%
	Life Insurance Business					
	(Assets - amounts in millions)					
	Reported - Total Invested Assets and Cash	$ 12,816	$ 12,986	$ 13,007	$ 13,292	$ 13,337
	Subtract:					
	Unrealized gains (losses)	342	448	553	1,010	1,083
	Adjusted end of period invested assets	12,474	12,538	12,454	12,282	12,254
	Subtract:					
	Assets related to captive reinsurance	3,381	3,505	3,590	3,597	3,610
	Adjusted end of period invested assets excluding captive reinsurance	$ 9,093	$ 9,033	$ 8,864	$ 8,685	$ 8,644
(E)	**Average Invested Assets Used in Reported Yield Calculation**	$ 12,716	$ 12,503	$ 12,380	$ 12,291	$ 12,676
	Subtract:					
	Assets related to captive reinsurers	3,439	3,511	3,598	3,616	4,223
(F)	**Average Invested Assets Excluding Captive Reinsurance**	$ 9,277	$ 8,992	$ 8,782	$ 8,675	$ 8,453
	(Income - amounts in millions)					
(G)	**Reported - Net Investment Income**	$ 139	$ 138	$ 133	$ 131	$ 137
	Subtract:					
	Net investment income related to captive reinsurance	13	14	15	16	19
(H)	**Net Investment Income Excluding Captive Reinsurance**	$ 126	$ 124	$ 118	$ 115	$ 118
(G) / (E)	**Reported Yield**	4.37%	4.41%	4.30%	4.26%	4.32%
(H) / (F)	**Reported Yield Excluding Captive Reinsurance**	5.44%	5.48%	5.39%	5.29%	5.57%

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

Genworth

Reconciliation Of Pre-Deposit Accounting Basis For LPI

(Amounts in millions)	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	2Q 2013 Reported	2Q 2013 Deposit Accounting Adjustments	2Q 2013 Pre-Deposit Accounting Basis	1Q 2013 Reported	1Q 2013 Deposit Accounting Adjustments	1Q 2013 Pre-Deposit Accounting Basis	4Q 2012 Reported	4Q 2012 Deposit Accounting Adjustments	4Q 2012 Pre-Deposit Accounting Basis
Premiums	$ 158	$ 43	$ 201	$ 159	$ 47	$ 206	$ 154	$ 52	$ 206	$ 165	$ 62	$ 227	$ 165	$ 50	$ 215
Benefits and other changes in policy reserves	$ 39	$ 15	$ 54	$ 40	$ 22	$ 62	$ 41	$ 21	$ 62	$ 39	$ 33	$ 72	$ 38	$ 20	$ 58
Loss Ratio	25%		27%	25%		30%	26%		30%	24%		32%	23%		27%

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®

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 our U.S. mortgage insurance business is our 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 a measure of the company’s operating performance because they represent a measure of the size of the business at a specific date which will generate revenues and profits in a future period, rather than a measure 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 our 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 our loss mitigation actions, the results of which have been included in our 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 claim. 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 regularly monitors and reports a loss ratio for the company’s businesses. 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. 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. The company considers the loss ratio to be a measure of underwriting performance in these businesses that 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 in 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.

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, downgrades 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; goodwill impairments; 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 constraints on dividend distributions by the company's subsidiaries; competition; availability, affordability and adequacy of reinsurance; 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 enactment of the Dodd-Frank Wall Street Reform and Consumer Protection Act; changes in accounting and reporting standards issued by the Financial Accounting Standards Board or other standard-setting bodies and insurance regulators; impairments of or valuation allowances against the company's deferred tax assets; changes in expected morbidity or mortality rates; accelerated amortization of deferred acquisition costs and present value of future profits; ability to increase premiums on certain in-force and future long-term care insurance products by enough or quickly enough, including the current rate actions and any future rate actions; medical advances, such as genetic research and diagnostic imaging, and related legislation; unexpected changes in persistency rates; ability to continue to implement actions to mitigate the impact of statutory reserve requirements; the failure of demand for long-term care insurance to increase; political and economic instability or changes in government policies; fluctuations in foreign exchange rates and international securities markets; unexpected changes in unemployment rates; unexpected increases in international mortgage insurance default rates or severity of defaults; the significant portion of high loan-to-value insured international mortgage loans which generally result in more and larger claims than lower loan-to-value ratios; competition with government-owned and government-sponsored enterprises (GSEs) offering mortgage insurance; changes in international regulations reducing demand for mortgage insurance; increases in U.S. mortgage insurance default rates; failure to meet, or have waived to the extent needed, the minimum statutory capital requirements and hazardous financial condition standards; uncertain results of continued investigations of insured U.S. mortgage loans; possible rescissions of coverage and the results of objections to the company's rescissions; the extent to which loan modifications and other similar programs may provide benefits to the company; unexpected changes in unemployment and underemployment rates in the United States; further deterioration in economic conditions or a further decline in home prices in the United States; problems associated with foreclosure process defects in the United States that may defer claim payments; changes to the role or structure of Federal National Mortgage Association (Fannie Mae) and Federal Home Loan Mortgage Corporation (Freddie Mac); competition with government-owned and government-sponsored enterprises offering U.S. mortgage insurance; changes in regulations that affect the company's U.S. mortgage insurance business; the influence of Fannie Mae, Freddie Mac and a small number of large mortgage lenders and investors; decreases in the volume of high loan-to-value mortgage originations or increases in mortgage insurance cancellations 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; legal actions under the Real Estate Settlement Procedures Act of 1974 (RESPA); potential liabilities in connection with the company's U.S. contract underwriting services; and the impact on the statutory capital and risk-to-capital ratios of the U.S. mortgage insurance business from variations in the valuation of affiliate investments;

Other risks, including the risk that the company's strategy may not be successfully implemented; the company's Capital Plan may not achieve its anticipated benefits; adverse market or other conditions might delay or impede the minority sale of the company's mortgage insurance business in Australia; 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; 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 the impact of the expense reduction announced on June 6, 2013 is not as anticipated 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; 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.