Second Quarter 2021

Earnings Summary

August 4, 2021

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 & include, but are not limited to, statements regarding the outlook for future business and financial performance of Genworth Financial, Inc. (Genworth) and its consolidated subsidiaries , a potential minority IPO of Enact Holdings, Inc. (Enact Holdings), future reductions of debt, potential dividends or share repurchases, and future strategic investments. 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 factor section of Genworth's Annual Report on Form 10-K, filed with the United States Securities and Exchange Commission (SEC) on February 26, 2021. Genworth undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise. For information regarding forward-looking statements, see the Appendix.

Non-GAAP[1] And Other Items

All financial results are as of June 30, 2021 unless otherwise noted. For additional information, please see Genworth's second quarter 2021 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), net income (loss) per share, adjusted operating income (loss) and adjusted operating income (loss) per share should be read as net income (loss) available to Genworth's common stockholders, net income (loss) available to Genworth's common stockholders per diluted share, adjusted operating income (loss) available to Genworth's common stockholders and adjusted operating income (loss) available to Genworth's common stockholders per diluted share, respectively.

[1] U.S. Generally Accepted Accounting Principles

Key Themes For The 2nd Quarter Of 2021

Financial Performance

Genworth Net Income Of $240MM, Or $0.47 Per Diluted Share, And Adjusted Operating Income[1] Of $194MM, Or $0.38 Per Diluted Share

Continued Progress On Company's Strategic Objectives With Strong Second Quarter Earnings, Preparations For An Initial Public Offering Of Minority Interest In Enact[2] And Holding Company Debt Reduction

Enact Adjusted Operating Income Of $135MM From Favorable Loss Performance Driven By Lower New Delinquencies

Enact PMIERs[3] Sufficiency Ratio Estimated At 165%, $1,941MM Above Published Requirements

U.S. Life Insurance Segment Adjusted Operating Income Of $71MM Driven By LTC[4] Results Benefitting From In Force Rate Actions And Net Investment Income

Continued Progress Toward LTC Multi-Year Rate Action Plan (MYRAP) With $49MM Incremental Annual Rate Increases Approved In Second Quarter, With An Estimated Net Present Value Of Approximately $300MM

Holding Company Cash And Liquid Assets Of $842MM, Including $19MM Restricted

September 2021 Debt Redemption Of $513MM Completed Subsequent To Quarter-End

[1] Non-GAAP Measure, See Appendix For Additional Information; [2] Formerly Known As U.S. Mortgage Insurance; [3] Private Mortgage Insurer Eligibility Requirements; [4] Long Term Care

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2Q21 Results Summary – Genworth Consolidated

Adjusted Operating Income (Loss) ($MMM)

Enact: $135MM

New Delinquencies Continued To Decline, Down 32% From The Prior Quarter

U.S. Life Insurance: $71MM

LTC Results Include Larger Benefit From In Force Rate Actions, Including Policyholder Elections Related To A Legal Settlement, And Favorable Investment Income, Partially Offset By Lower Claim Terminations

Life Mortality Favorable Versus Prior Quarter And Unfavorable Versus Prior Year; Lower Term Universal Life (TUL) Reserve Growth And Term DAC[1] Amortization Versus Prior Year

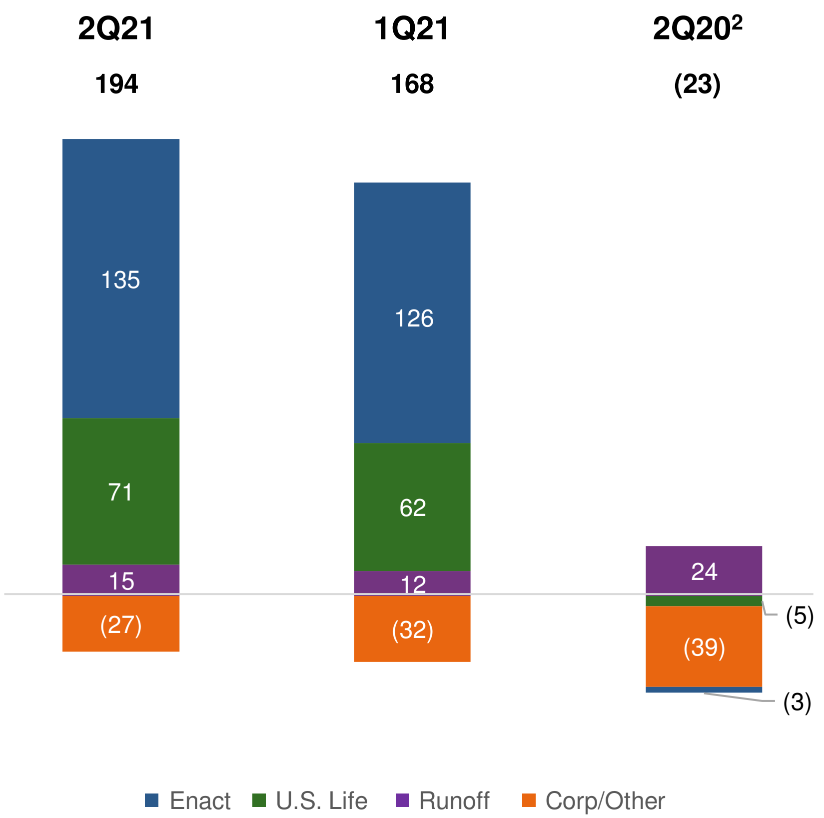
Fixed Annuity Impacted By Unfavorable Mortality And Decline In Interest Rates

Runoff: $15MM

Variable Annuity Results Driven By Equity Market Performance And Interest Rates

Corporate & Other: $(27)MM

Lower Interest Expense

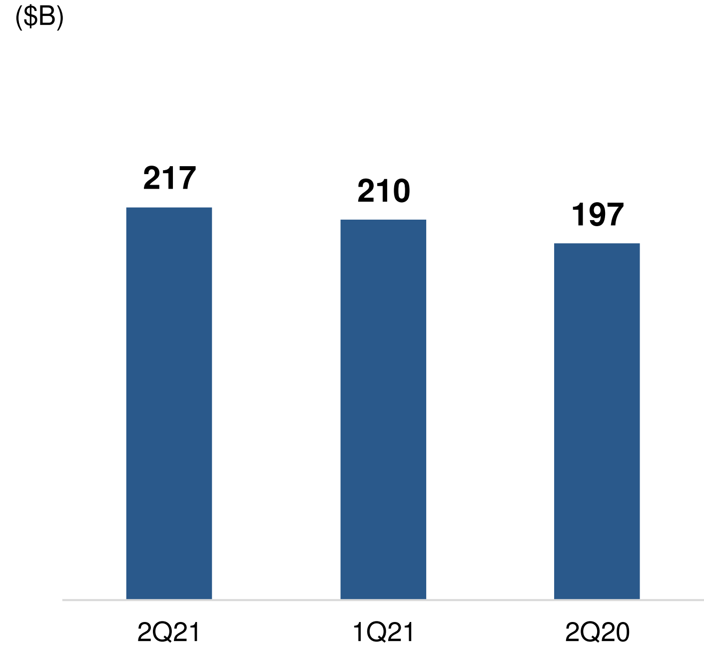


Net Income	Net Income	Net Loss[3]
240	187	(441)

[1] Deferred Acquisition Costs; [2] Results Re-Presented For Genworth Australia MI Sale Completed March 2021; [3] Net Loss Includes After-Tax Loss Of $516MM For AXA Settlement In Discontinued Operations

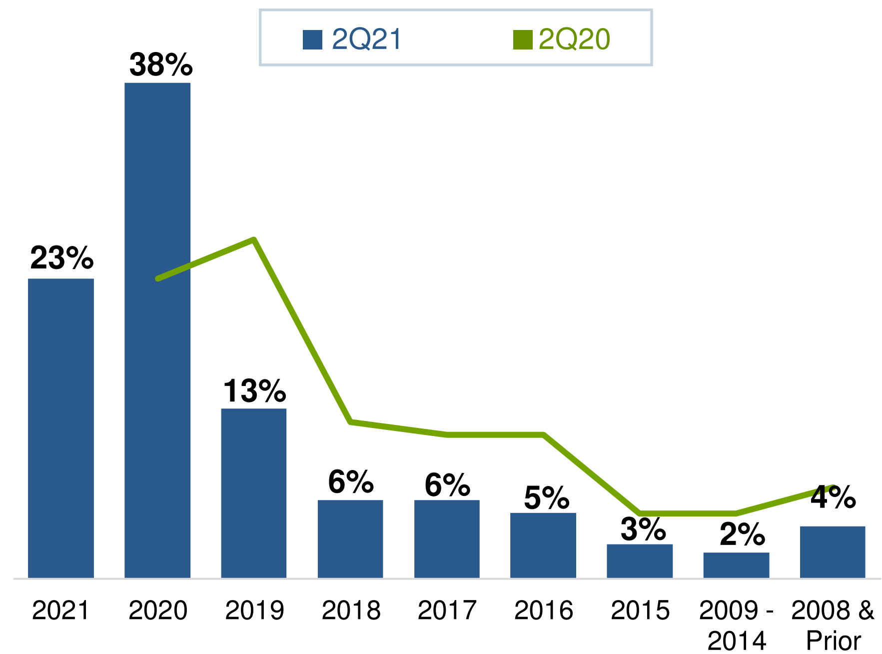
Enact Segment – Primary Insurance In Force (IIF)

Primary IIF



Portfolio Up 10% Versus Prior Year Driven By Historically Large 2020 And 2021 Books Partially Offset By Lower Persistency

By Origination Year



<10% Concentration In 2015 & Prior Books

4% In 2005-2008 Books

Concentration Shift Driven By 2020 & 2021 New Insurance Written (NIW) And High Lapse

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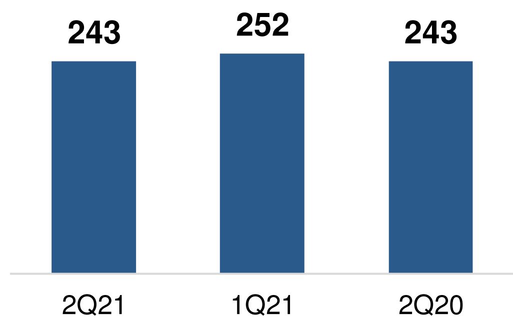
Enact Segment

Premiums

($MM)



Primary NIW	26,700	24,900	28,400

Premiums Flat Versus Prior Year And Down Versus Prior Quarter Driven By Lower Single Premium Policy Cancellations, Higher Ceded Premiums And Continued Lapse Of Older, Higher Priced Policies Offset By Insurance In Force Growth

NIW Down 6% Versus The Prior Year Primarily From Lower Estimated Market Share, Partially Offset From Higher Purchase Originations And A Larger Private Mortgage Insurance Market

In Force Portfolio Premium Yield

	2Q21	1Q21	2Q20
Base Premium Rate (bps)	**45**	**46**	**46**
Single Cancellations	4	5	7
Ceded Premium	(4)	(3)	(3)
Net Premium Rate (bps)	**45**	**48**	**50**
Average IIF ($B)	214	209	193
Persistency	63%	56%	59%

The Base Premium Rate Declined Compared To The Prior Quarter Driven By Continued Lapse Of Older, Higher Priced Policies In The Current Low Interest Rate Environment

Single Cancellations Declined As Persistency Increased And Single Product Concentration Declined

Ceded Premiums Increased As The Use Of Credit Risk Transfer Increased, Including The Execution Of Current Quarter Insurance Linked Notes (ILN)

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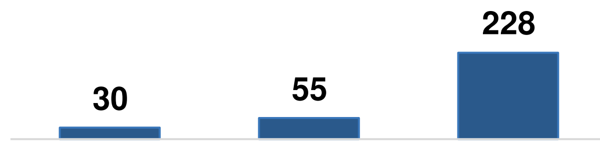
Enact Segment

Benefits/Changes In Policy Reserves

($MM)



	2Q21	1Q21	2Q20
Loss Ratio	12%	22%	94%
Primary Delqs (#)	33,568	41,332	53,587
Primary New Delqs (#)	6,862	10,053	48,373
Primary Paid Claims (#)	143	134	404
Primary Cures[1] (#)	14,483	13,491	9,799

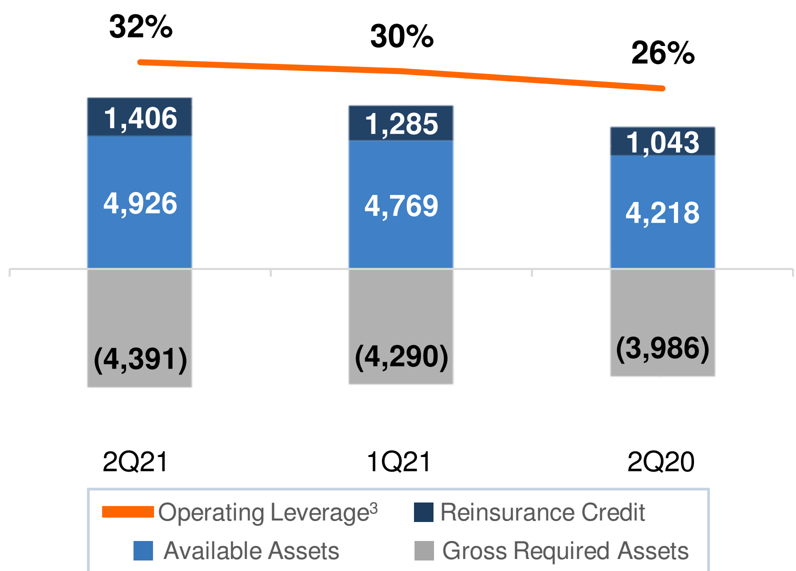
- Primary Delinquency Rate of 3.6% Declined For Fourth Consecutive Quarter Reflecting Declining New Delinquencies And Continued Elevated Cures
- Lower Losses Sequentially Driven By Prior Quarter $10MM Pre-Tax Reserve Strengthening And Lower Losses From New Delinquencies
- Approximately 45% Of New Primary Delinquencies And 64% Of Total Primary Delinquencies Were Reported In Forbearance Plans While Approximately 63% Of Current Period Cures Were From Forbearance Exits

[1] Includes Recissions And Claim Denials

Enact Segment – Capital Adequacy[1]

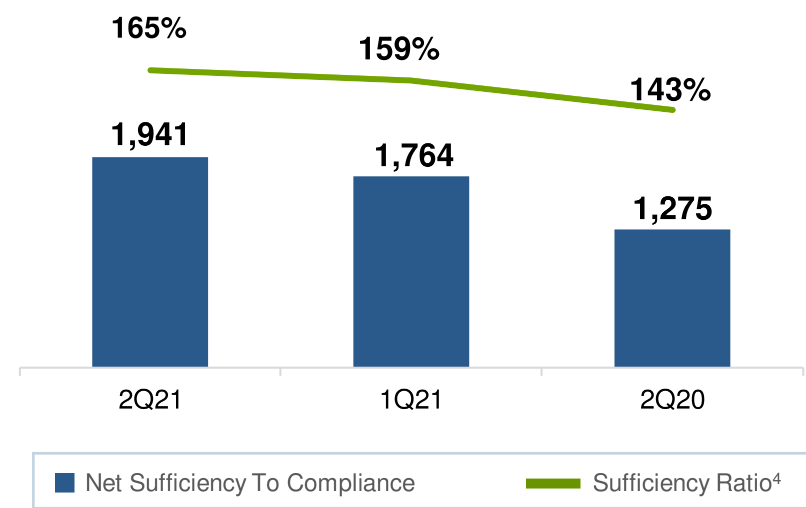
Published PMIERs Required Assets

($MM)



Sufficiency To Published PMIERs[2]

($MM)



Sufficiency[2] Increased Sequentially Driven By Execution Of Current Quarter ILN Transaction, Lapse, Business Cash Flows And Lower Delinquencies, Partially Offset By NIW And Acceleration Of Amortization On Existing Reinsurance Transactions Resulting From Elevated Lapse

Combined Risk-To-Capital (RTC) Continued To Remain Strong And Above Regulatory Requirements: 11.8 2Q21; 11.7 1Q21; 12.0 2Q20

[1] Company Estimate For The Second Quarter Of 2021 Due To Timing Of The Preparation And Filing Of Statutory Statements; [2] The Government Sponsored Enterprises (GSEs) Have Imposed Certain Capital Restrictions On The Enact Business Which Remain In Effect Until Certain Conditions Are Met. These Restrictions Currently Require Genworth Mortgage Insurance Corporation, The Company's Principal U.S. Mortgage Insurance Subsidiary, To Maintain 115% Of The Published PMIERs Minimum Required Assets Among Other Restrictions; [3] Calculated As Reinsurance Credit Divided By Gross Required Assets; [4] Calculated As Available Assets Divided By Required Assets As Defined Within PMIERs

Enact Credit Risk Transfer Structure Key Metrics

As Of June 30, 2021, 90% Of Current Risk In Force[1] Is Subject To Genworth's Credit Risk Transfer (CRT) Program, Which Provides $1.6B Of Loss Coverage And $1.4B Of PMIERs Required Asset Credit

	2019 XOL -1	2019 XOL -2	2019 ILN	2020 XOL	2020 ILN	2021-1 ILN	2021-2 ILN	2021 XOL
	Full Year	*Full Year*	*1/19-9/19*	*Full Year*	*1/20-8/20*	*1/14-12/18, 4Q'19*	*9/20-12/20*	*Full Year*
At Closing ($MM)								
Initial CRT Risk In Force	$14,456	$14,456	$10,563	$23,047	$14,909	$14,142	$8,384	$12,289
Initial Reinsurance Amount	$172	$5	$303	$168	$350	$495	$303	$128
Genworth's Initial First Loss Retention Layer	$434	$361	$238	$691	$522	$212	$189	$369
Initial Attachment % [2]	3.00%	2.50%	2.25%	3.00%	3.50%	1.50%	2.25%	3.00%
Initial Detachment % [2]	6.80%	3.00%	6.75%	7.00%	7.00%	5.00%	7.00%	7.00%
% Of Covered Loss Tier Reinsured	31.2%	7.2%	63.7%	18.3%	67.0%	100.0%	76.0%	26.7%
Commencement Date	7/1/19	7/1/19	11/22/19	1/1/20	10/22/20	3/2/21	4/16/21	1/1/21
Termination Date	12/31/29	12/31/29	11/26/29	12/31/30	10/25/30	8/25/33	10/25/33	12/31/31
Optional Call Date	12/31/26	12/31/26	11/25/26	6/30/28	10/25/27	2/25/26	4/25/28	7/1/28
Clean-Up Call	10%	10%	10%	10%	10%	10%	10%	10%
As of June 30, 2021 ($MM)								
Current CRT Risk In Force	$7,153	$7,153	$4,663	$20,382	$11,807	$10,100	$8,073	$12,289
Current Reinsured Amount	$62	$5	$200	$151	$296	$459	$303	$128
PMIERs Required Asset Credit [3]	$60	$5	$119	$145	$227	$420	$303	$127
Current Attachment % [2]	6.05%	5.04%	5.08%	3.39%	4.42%	2.10%	2.34%	3.00%
Current Detachment % [2]	8.82%	6.00%	11.80%	7.45%	8.16%	6.65%	7.27%	6.89%
Genworth Claims Paid	$1	$1	$1	$ -	$ -	$ -	$ -	$ -
Incurred Losses Ever To Date [4]	$108	$108	$71	$61	$28	$15	$5	$2
Genworth's Remaining First Loss Retention Layer	$433	$360	$237	$691	$522	$212	$189	$369
Reinsurer Claims Paid	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

[1] The Total Current Primary Risk In Force Is $54.6B And The Total Current Risk In Force Covered By A CRT Is $49.1B; [2] Attachment % And Detachment % Are The Aggregate Loss Amounts As A Percentage Of Risk In Force At Which The Reinsurer Begins And Stops Paying Claims Under The Policy; [3] Current PMIERs Required Asset Credit Considers The Counterparty Credit Haircut; [4] Incurred Losses Ever To Date Shown Does Not Include Incurred But Not Reported (IBNR) Or Loss Adjustment Expenses; Definitions: CRT = Credit Risk Transfer; RIF = Risk In Force; XOL = Excess Of Loss; ILN = Insurance Linked Note

2Q21 Summary – U.S. Life Insurance

Highlights

LTC: $98MM

- Higher Earnings From In Force Rate Actions, Including Net Policyholder Benefit Reduction Elections Related To A Legal Settlement
- Significantly Lower Claim Terminations As Pandemic Impacts Lessened In 2Q
- Increase In Net Investment Income From Limited Partnerships, Treasury Inflation Protected Securities (TIPS), Bond Calls And Commercial Mortgage Loans (CML) Prepayments
- Continued Favorable IBNR Development From Low Claims Volume, Partially Offset By IBNR Strengthening From Assumed Temporary Incidence Delay

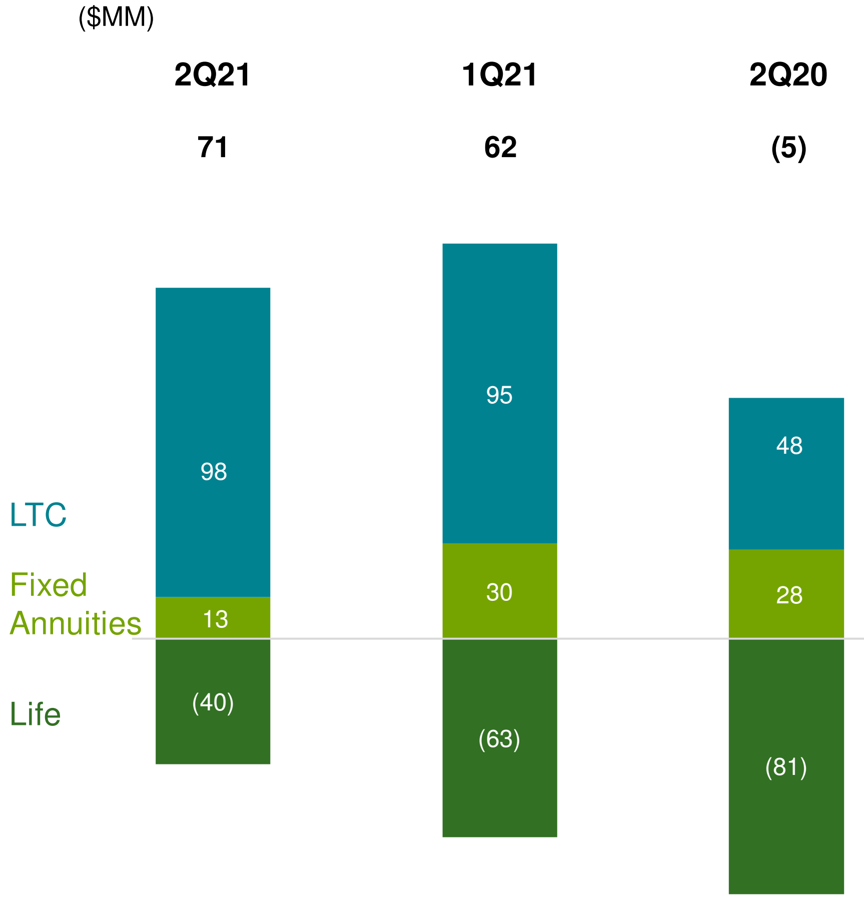
Fixed Annuities: $13MM

- Lower Single Premium Immediate Annuity Mortality And Unfavorable Interest Rate Impacts

Life Insurance: $(40)MM

- Mortality Attributable In Part To COVID-19 Pandemic Lower Versus Prior Quarter But Higher Versus Prior Year
- Lower DAC Amortization From Term Lapses Versus Prior Year
- Lower Reserve Increases In TUL During Premium Grace Period As 10-Year Block Entered Post-Level Premium Period Versus Prior Year
- Net After-Tax DAC Charge Of $13MM In 2Q21 And $17MM In 1Q21

Adjusted Operating Income (Loss)



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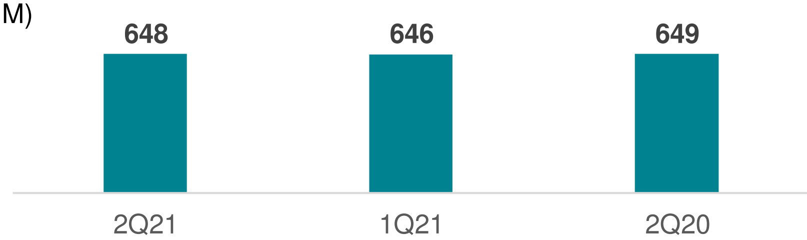
Long Term Care Insurance

Premiums

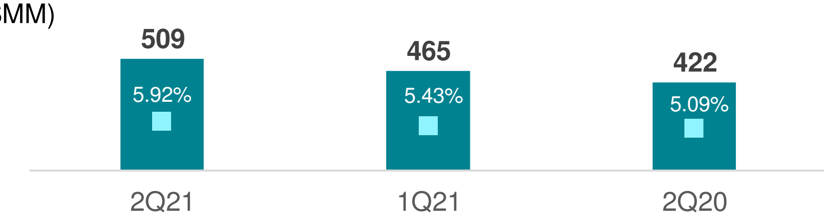
($MM)



$207MM Estimated Pre-Tax Benefit In 2Q21 From Implemented In Force Premium Rate Actions From 2012 Through 2Q21[1]

Net Investment Income & Yield

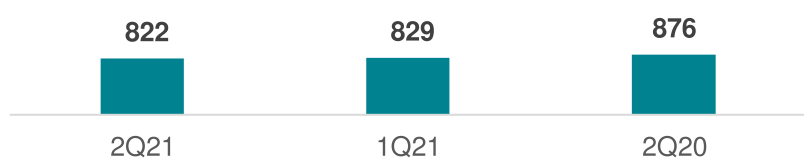
($MM)



Higher Income From Limited Partnerships, Inflation Impact On TIPS, And Bond Calls & CML Prepayments Versus Prior Quarter And Prior Year

Benefits & Other Changes In Policy Reserves

($MM)



Loss Ratio	62%	62%	69%

$274MM Estimated Pre-Tax Benefit In 2Q21 From Implemented In Force Premium Rate Actions From 2012 Through 2Q21[1] Including Impacts From Policyholder Benefit Reduction Elections Related To A Legal Settlement

Significantly Lower Claim Terminations In 2Q21 As Impact From Pandemic Lessened, Partially Offset By $15MM Partial Release Of COVID-19 Mortality Adjustment

Continued Favorable Development On IBNR

[1] $393MM Total Pre-Tax (Or $310MM After-Tax) Impact In 2Q21 From Rate Actions, Includes $(69)MM After-Tax Impact From Premium Tax, Commissions, And Other Expenses

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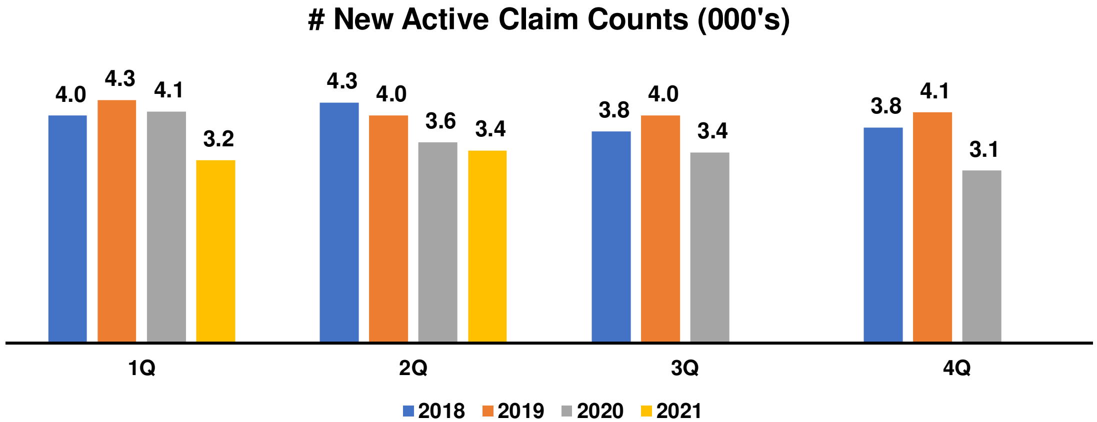
LTC Incidence & Mortality Trends[1]

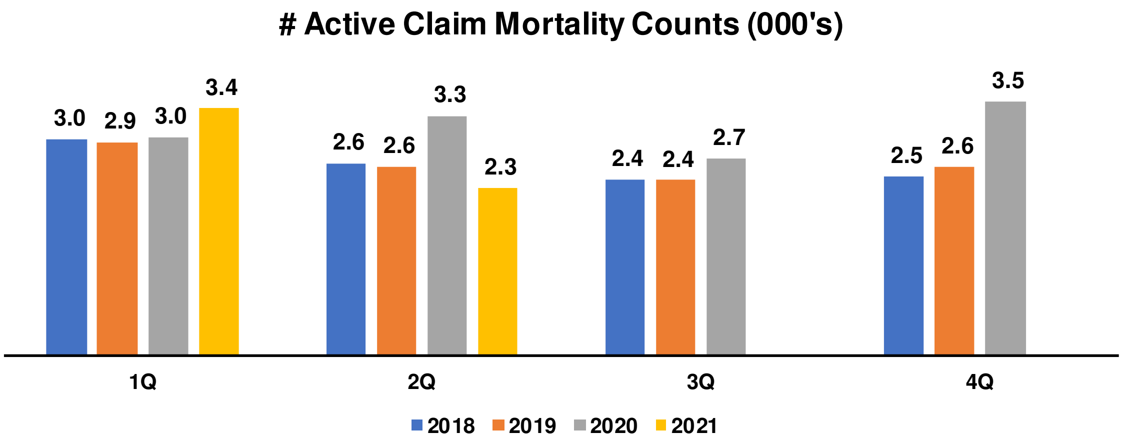
Incidence



New Active Claim Counts Gradually Increasing, Remain Below Pre-Pandemic Levels

- $(3)MM Pre-Tax Reserve Increase In 2Q21, $(140)MM Since 2Q20, To Adjust IBNR During COVID-19
- IBNR Adjustments Assume That Lower Incidence During Pandemic Is Primarily Temporary As Policyholders Delay Care, Rather Than Reduction In Ultimate Claim Counts

Mortality[2]



32% Decrease In Mortality Vs Prior Quarter

- COVID-19 Mortality Reserve Adjustment Reduced By $15MM In 2Q21 To Offset Lower Mortality, $(143)MM Cumulative Reserve Adjustment Remains As Of 2Q21
- Reserve Adjustment Established To Reflect Assumption That Pandemic Has Accelerated Mortality On Most Vulnerable Claimants, Leaving Remaining Claims Population Less Likely to Terminate Than Pre-Pandemic Average

Significant Changes To Incidence And Mortality Experience Believed To Be Temporary

[1]Active Claim Mortality Counts And New Active Claim Counts Include Pre-PCS – Flex III, Before Reinsurance; IBNR And Mortality Reserve Adjustments Include Pre-PCS – Flex III, Group, RiverSource, Net of Reinsurance; [2]Direct COVID-19 Attribution Not Available, As Cause Of Death Not Tracked

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LTC In Force Premium Rate Increases

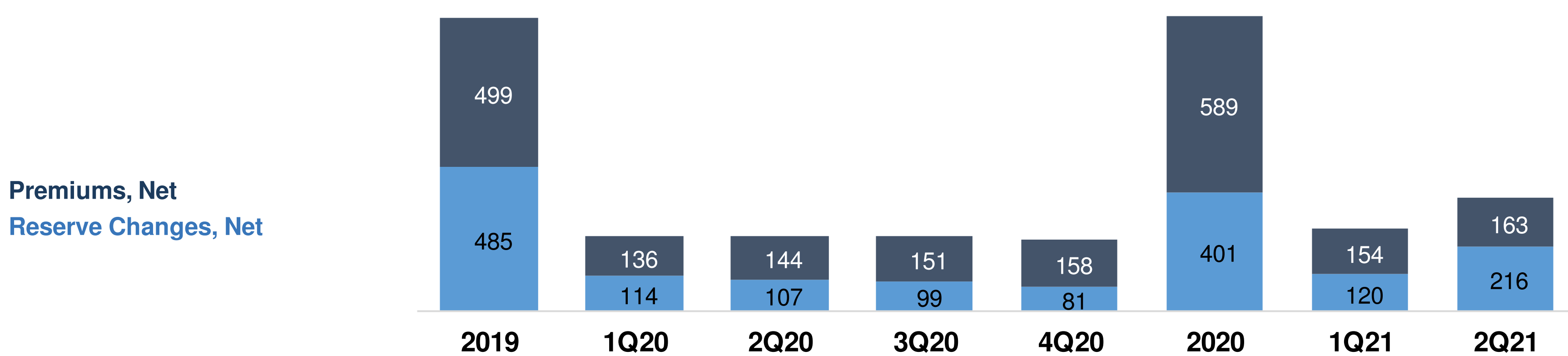
Rate Action Progress

Approved Filings	FY19	1Q20	2Q20	3Q20	4Q20	FY20	1Q21	2Q21
State Filings Approved	**116**	32	14	45	53	**144**	43	31
Impacted In Force Premium ($MM)[1]	**817**	130	127	338	413	**1,008**	396	81
Weighted Average % Rate Increase Approved On Impacted In Force	**41%**	35%	25%	28%	41%	**34%**	40%	60%

Filings Submitted	FY19	1Q20	2Q20	3Q20	4Q20	FY20	1Q21	2Q21
State Filings Submitted	**98**	-	37	106	102	**245**	5	29
In Force Premium Submitted ($MM)	**975**	-	191	536	758	**1,485**	17	146

Estimated Impact To Adjusted Operating Income (Loss) From Rate Actions & Key Drivers[2]

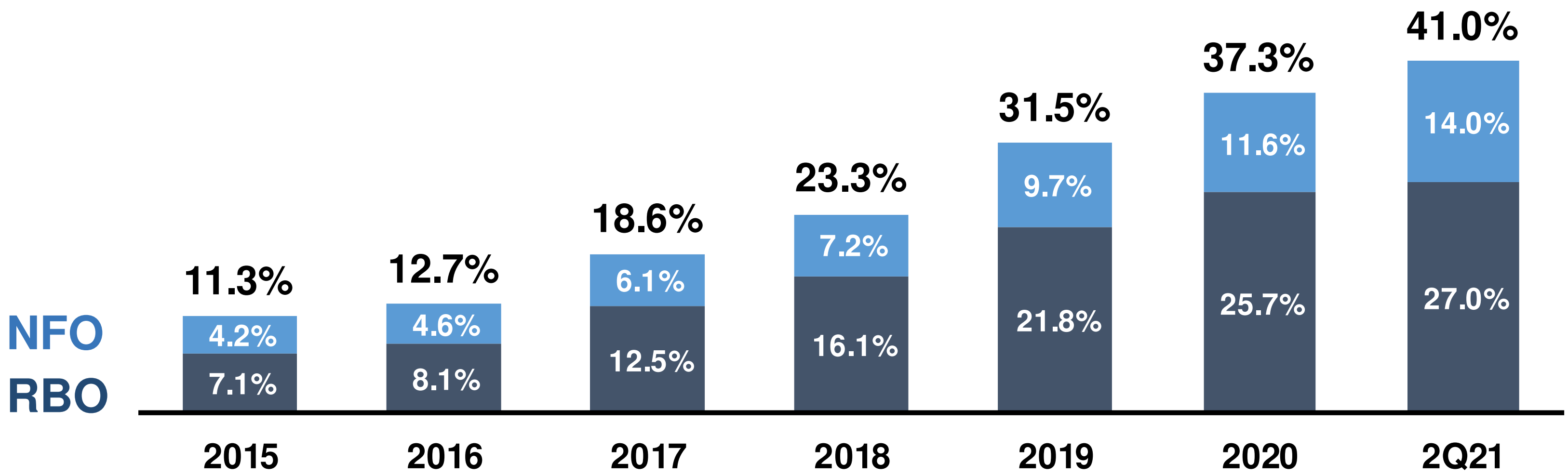
Estimated Adjusted Operating Income From Rate Actions[3,4] ($MM)	943	239	239	238	225	941	243	310



[1] Impacted In Force Premium & In Force Premium Submitted For 2020 Includes Premium-Paying Policies Only; [2] Includes All Implemented Rate Actions Since 2012. Earned Premium & Reserve Change Estimates Reflect Certain Simplifying Assumptions That May Vary Materially From Actual Historical Results, Including But Not Limited To, A Uniform Rate Of Co-Insurance & Premium Taxes In Addition To Consistent Policyholder Behavior Over Time. Actual Behavior May Differ Significantly From These Assumptions; Excludes Reserve Updates Resulting From Profits Followed By Losses; [3] Estimated Adjusted Operating Income From Rate Actions Includes Estimated Premium Tax, Commissions, And Other Expenses, Net Of Tax Of $(41)MM, $(11)MM, $(12)MM, $(12)MM, $(14)MM, $(49)MM, $(31)MM, $(69)MM Respectively; [4] Includes Estimated Impacts In 1Q21 And 2Q21 For Benefit Reductions From Policyholder Elections Made As Part Of A Legal Settlement, Net Of Litigation Expenses And Taxes, Of $15MM And $71MM, Respectively. These Amounts Exclude Reserve Updates Resulting From Profits Followed By Losses.

LTC Rate Increases: Policyholder Responses

Cumulative Policyholder Responses Since 2012[1]



Paying Full Amount:	**88.7%**	**87.3%**	**81.4%**	**76.7%**	**68.5%**	**62.7%**	**59.0%**

Mid-2017: RBO Quotes And NFO Details Added To Nearly All Policyholder Notifications

Late 2018: Introduction Of Policyholder Alternatives, Like Stable Premium Option (SPO)

Early 2021: Additional NFO & RBO Options Offered To Choice I Policyholders Through Legal Settlement

NFO: % Of In Force Policies As Of Date That Selected Non-Forfeiture Option (NFO)
RBO: % Of In Force Policies As Of Date That Have Selected Reduced Benefit Option (RBO) At Least Once Since 2012
Paying Full Amount: % Of In Force Policies As Of Date That Have Always Elected to Pay The Full Rate Increase Premium

[1] All Metrics Are Based On Election Counts And Exclude Policies In Waiver Of Premium Status

Life Insurance

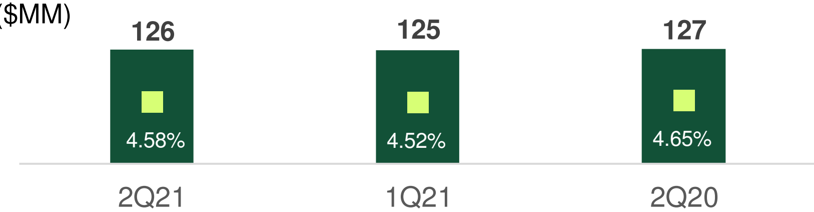
Premiums & Policy Fees & Other Income

($MM)

Premiums And Policy Fees Declined Due To Seasonality Versus Prior Quarter And From Run Off Of Existing Blocks Versus Prior Year

Net Investment Income & Yield

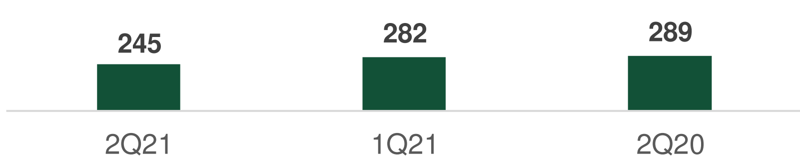
($MM)



Investment Income Remained Stable Versus Prior Quarter & Prior Year With Higher Income From Bond Calls And CML Prepayments Largely Offset By Lower Income From Policy Loans

Benefits & Other Changes In Policy Reserves

($MM)



Lower Reserve Increases In 10-Year TUL During Grace Period From Block Entering Post-Level Period Versus Prior Year

Mortality Was Lower Versus Prior Quarter Attributable In Part To COVID-19 Pandemic, But Higher Versus Prior Year Driven By TUL Claims Severity In The Current Quarter

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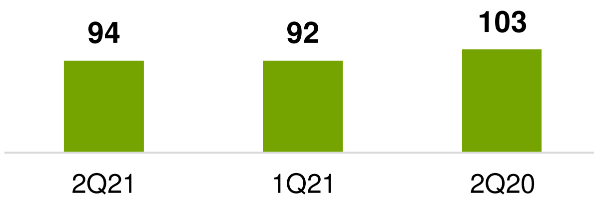
Fixed Annuities

Net Investment Spread[1]

($MM)



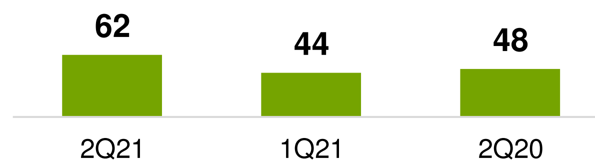
SPDA[2] Spread	1.72%	1.46%	1.82%
SPIA[3] Spread	0.81%	0.66%	0.84%

Net Investment Spread Increased Versus Prior Quarter Primarily Due To Higher Income From Bond Calls And CML Prepayments

Net Investment Spread Decreased Versus Prior Year Due To Lower Average Invested Assets And Declining Rates

Benefits/Changes In Policy Reserves & SPIA Mortality

($MM)



SPIA Mortality G/(L)[4]	(7)	7	1

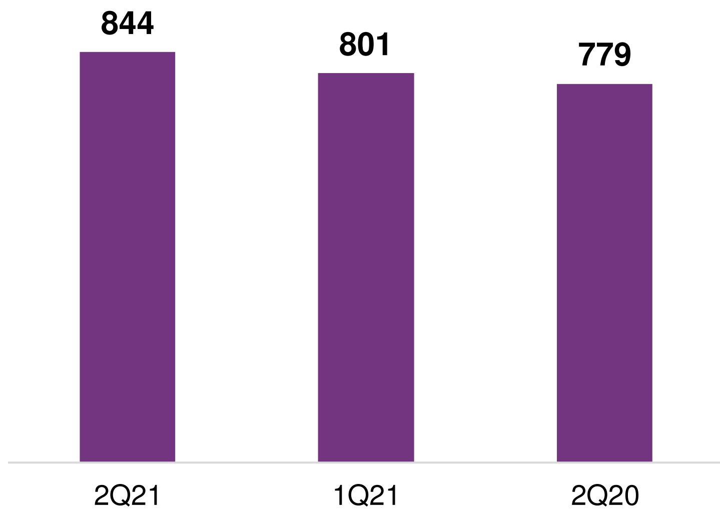
Lower Mortality Driven By Lower Counts And Smaller Average Size Of Reserve Release

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

Net Investment Income

Net Investment Income

($MM)



	2Q21	1Q21	2Q20
GNW Reported Yield	5.11%	4.84%	4.75%
GNW Core Yield[1]	4.85%	4.73%	4.69%
U.S. Life Ins. Segment Reported Yield	5.46%	5.10%	4.94%

Highlights

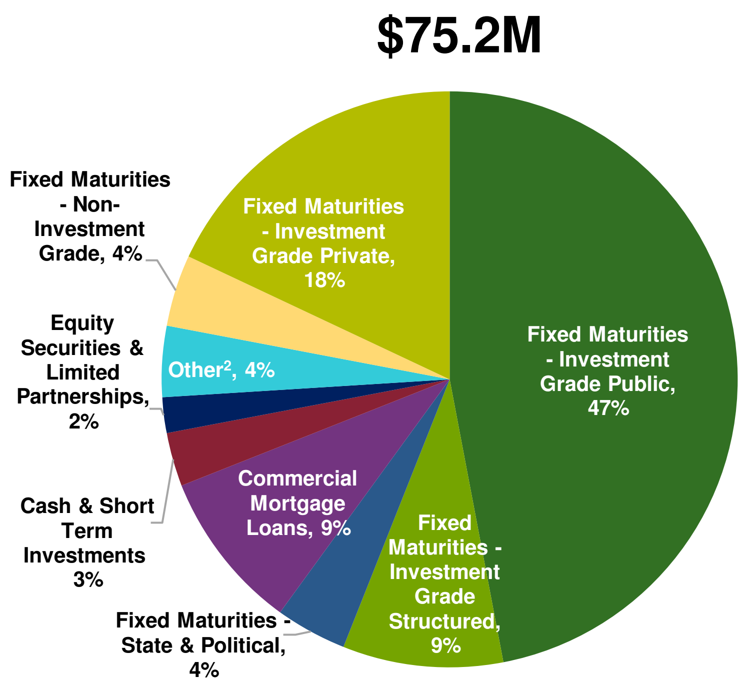
Net Investment Income Increased Versus Prior Quarter And Prior Year Due To Higher Variable Investment Income, Including Income From Limited Partnerships, Bond Calls & CML Prepayments, And Inflation Impact On TIPS

$1.7B Of Asset Purchases In 2Q21 With An Average Yield Of 4.00%

[1] Non-GAAP Measure, See Appendix

Investment Portfolio Holdings[1]

Composition Of Portfolio



Fixed Maturities Comprise $61.6B Or 82% Of Total Portfolio

86% Of Portfolio Support U.S. Life Insurance Products

Unrealized Gain Position Of $8.5B As Of 2Q21 Up From $6.8B in 1Q21

Fixed Maturities By Sector

Fixed Maturity Securities Sector	Fair Value ($B)	% Of Total
Government & Municipal	8.7	14%
Residential & Commercial MBS[3]	4.4	7%
Other Asset-Backed Securities	2.5	4%
Corporate Bond Holdings:		
Finance & Insurance	11.4	19%
Utilities	6.0	10%
Energy	4.4	7%
Consumer - Non-Cyclical	7.0	11%
Consumer - Cyclical	2.3	4%
Capital Goods	3.5	6%
Industrial	2.7	4%
Technology & Communications	5.0	8%
Transportation	2.0	3%
Other	1.7	3%
Total Fixed Maturities	**$61.6**	**100%**

Fixed Maturities Are Diversified Across Asset Classes And Industries With Limited Exposure To COVID-19 Highly Impacted Sectors Such As Transportation And Energy

>99% Of Total Fixed Maturities Trading Above 85% Of Book Value

>95% Of Total Fixed Maturities Rated BBB Or Higher

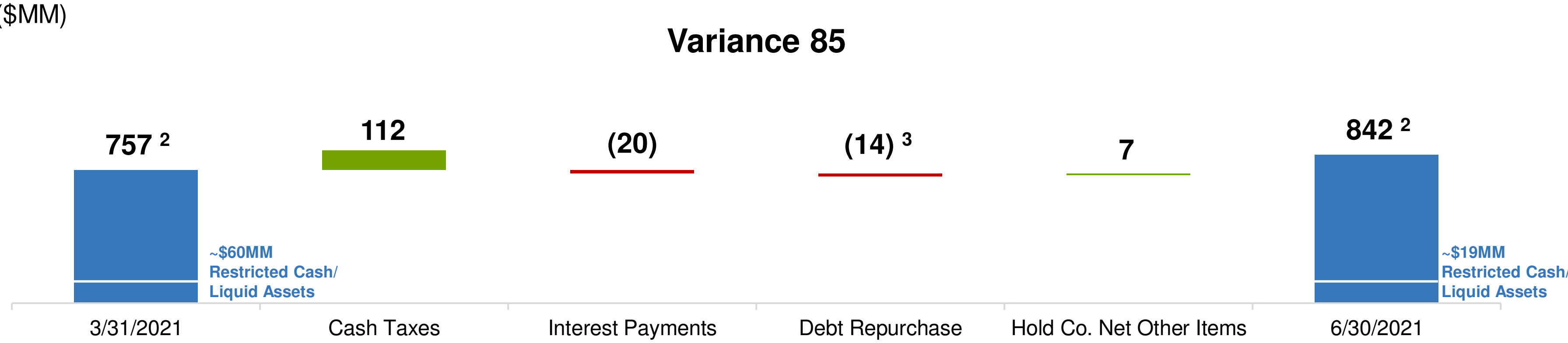
[1] As Of 06/30/21; [2] Other Includes Policy Loans, Securities Lending And Bank Loan Investments And Other Investments; [3] Mortgage-Backed Securities

Genworth

Holding Company Cash & Liquid Assets[1]

Cash & Liquid Assets Roll Forward

($MM)



$112MM Received In Taxes Primarily From Intercompany Tax Payments

$14MM Outflow For Early Repurchase Of Sept'21 Debt Maturity[3]

Subsequent To Quarter-End, Redeemed September 2021 Debt Of $513MM Principal Amount For Approximately $532MM, Including Make-Whole Premium And Accrued And Unpaid Interest

[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] Genworth Holdings, Inc. Had $742MM And $757MM of Cash, Cash Equivalents And Restricted Cash As Of 6/30/21 And 3/31/21, Respectively, Which Included $60MM Of Restricted Cash Equivalents As Of 3/31/21. Genworth Holdings, Inc. Also Held $100MM In U.S. Government Securities As Of 6/30/21, Which Included $19MM Of Restricted Assets;
[3] $14MM Debt Repurchased In March 2021 But With Cash Settlement In April 2021

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Appendix

Individual LTC In Force[1] Policy Information

	Pre PCS	PCS I	PCS II	Choice I[2]	Choice II	PC Flex	MFMP[3]	PC Flex II	PC Flex III	Total
Annual Premium ($MM)[4]	47	117	359	691	1,013	234	93	67	35	2,655
In Force Lives (000s)	29	36	135	273	385	96	43	27	14	1,039
Average Attained Age	88.4	86.0	80.8	74.5	71.2	66.3	69.7	65.4	63.8	73.6
% Lifetime Benefits	54%	30%	26%	23%	12%	3%	4%	0%	0%	17%
5% Compound Inflation	18%	30%	41%	56%	53%	44%	52%	13%	1%	48%
Claims Count[5]	4,736	7,781	14,752	12,062	6,315	359	369	69	22	46,465
% Claims Lifetime	63%	40%	32%	29%	14%	6%	3%	0%	0%	33%
% Claims Non-Lifetime	37%	60%	68%	71%	86%	94%	97%	100%	100%	67%

[1] In Force Data As Of June 30, 2021; Excludes Group Business And Assumed Business From RiverSource, Travelers (Through Brighthouse Financial), & Continental Life; [2] Includes Policies Sold In California Between 2010 & 2013; [3] My Future My Plan (AARP Branded Product); [4] Includes Rate Actions Implemented As Of June 30, 2021; [5] Reflects Both Active And Pending Claims

Note: Other Product Abbreviations Above: PCS = Privileged Care Select, PC = Privileged Choice

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Total Genworth Financial, Inc.'s Stockholders' Equity (U.S. GAAP)

($MM)	2Q21	1Q21	4Q20	3Q20	2Q20
Enact	**4,111**	**3,955**	**3,906**	**3,824**	**4,050**
U.S. Life Insurance	**11,296**	**10,698**	**11,505**	**10,973**	**10,860**
LTC[1]	7,394	7,104	7,671	7,372	7,242
Life Insurance[1]	3,287	2,983	3,172	2,809	2,947
Fixed Annuities[1]	615	611	662	792	671
Runoff[1]	**352**	**388**	**477**	**563**	**564**
Corporate & Other[1,2]	**(595)**	**(283)**	**(570)**	**(604)**	**(831)**
Total	**15,164**	**14,758**	**15,318**	**14,756**	**14,643**

[1] Includes Estimate Of Allocated Deferred Tax Balances By Product Line; [2] Includes Value Of Long-Term Borrowings Of Genworth Holdings, Inc.

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Use Of Non-GAAP Measures

This presentation includes the non-GAAP financial measures entitled "adjusted operating income (loss)" and "adjusted operating income (loss) per share." Adjusted operating income (loss) per share is derived from adjusted operating income (loss). The chief operating decision maker evaluates segment performance and allocates resources on the basis of adjusted operating income (loss). The company defines adjusted operating income (loss) as income (loss) from continuing operations excluding the after-tax effects of income (loss) from continuing operations attributable to noncontrolling interests, net investment gains (losses), gains (losses) on the sale of businesses, gains (losses) on the early extinguishment of debt, gains (losses) on insurance block transactions, restructuring costs 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 estimated future credit losses, 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. Gains (losses) on the sale of businesses, gains (losses) on the early extinguishment of debt, gains (losses) on insurance block transactions and restructuring costs are also excluded from adjusted operating income (loss) because, in the company's opinion, they are not indicative of overall operating trends. Infrequent or unusual non-operating items are also excluded from adjusted operating income (loss) if, in the company's opinion, they are not indicative of overall operating trends.

While some of these items may be significant components of net income (loss) available to Genworth Financial, Inc.’s common stockholders in accordance with U.S. GAAP, the company believes that adjusted operating income (loss) and measures that are derived from or incorporate adjusted operating income (loss), including adjusted operating income (loss) per 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 adjusted 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 adjusted operating income (loss) have occurred in the past and could, and in some cases will, recur in the future. Adjusted operating income (loss) and adjusted operating income (loss) per share on a basic and diluted basis are not substitutes for net income (loss) available to Genworth Financial, Inc.’s common stockholders or net income (loss) available to Genworth Financial, Inc.’s common stockholders per share on a basic and diluted basis determined in accordance with U.S. GAAP. In addition, the company's definition of adjusted operating income (loss) may differ from the definitions used by other companies.

Adjustments to reconcile net income (loss) available to Genworth Financial, Inc.’s common stockholders to adjusted operating income (loss) assume a 21 percent tax rate. Net investment gains (losses) are also adjusted for DAC and other intangible amortization and certain benefit reserves.

The company repurchased $52 million and $146 million principal amount of Genworth Holdings, Inc.’s (Genworth Holdings) senior notes with 2021 maturity dates for a pre-tax gain (loss) of $3 million and $(4) million in the second quarter of 2020 and the first quarter of 2021, respectively. These transactions were excluded from adjusted operating income (loss) as they relate to gains (losses) on the early extinguishment of debt.

The company recorded a pre-tax expense of $5 million and $1 million in the second quarters of 2021 and 2020, respectively, and $21 million in the first quarter of 2021 related to restructuring costs as it continues to evaluate and appropriately size its organizational needs and expenses. There were no infrequent or unusual items excluded from adjusted operating income (loss) during the periods presented.

The tables at the end of this presentation provide a reconciliation of net income (loss) available to Genworth Financial, Inc.'s common stockholders to adjusted operating income (loss) for the three months ended June 30, 2021 and 2020, as well as for the three months ended March 31, 2021, and reflect adjusted operating income (loss) as determined in accordance with accounting guidance related to segment reporting.

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 items that do not reflect the underlying performance of the investment portfolio. 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 U.S. GAAP. In addition, the company's definition of core yield may differ from the definitions used by other companies. A reconciliation of reported U.S. GAAP yield to core yield is included in a table at the end of this presentation.

Definition Of Selected Operating Performance Measures

The company taxes its businesses at the U.S. corporate federal income tax rate of 21 percent. Each segment is then adjusted to reflect the unique tax attributes of that segment such as permanent differences between U.S. GAAP and tax law. The difference between the consolidated provision for income taxes and the sum of the provision for income taxes in each segment is reflected in Corporate and Other activities.

The annually-determined tax rates and adjustments to each segment's provision for income taxes are estimates which are subject to review and could change from year to year.

The company reports 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 business generated in a period. Sales refer to new insurance written for mortgage insurance products included in the company's Enact segment. The company considers new insurance written to be a measure of the company's operating performance because it represents a measure of new sales of insurance policies 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 for the company's Enact segment. Insurance in force is a measure of the aggregate unpaid principal balance as of the respective reporting date for loans the company insures. Risk in force is based on the coverage percentage applied to the estimated current outstanding loan balance. The company considers insurance in force and risk in force to be measures of its operating performance because they represent measures of the size of its business at a specific date which will generate revenues and profits in a future period, rather than measures of its revenues or profitability during that period.

Management also regularly monitors and reports a loss ratio for the company's businesses. For the U.S. mortgage insurance business included in the company's Enact segment, the loss ratio is the ratio of benefits and other changes in policy reserves to net earned premiums. For the long term care insurance business included in the company's U.S. Life Insurance segment, 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 and helps to enhance the understanding of the operating performance of the businesses.

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.

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

($MM)

	2021 2Q	2021 1Q	2020 2Q
NET INCOME (LOSS) AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS	$ 240	$ 187	$ (441)
Add: net income from continuing operations attributable to noncontrolling interests	-	-	-
Add: net income from discontinued operations attributable to noncontrolling interests	-	8	23
NET INCOME (LOSS)	240	195	(418)
Less: income (loss) from discontinued operations, net of taxes	(5)	21	(473)
INCOME FROM CONTINUING OPERATIONS	245	174	55
Less: net income (loss) from continuing operations attributable to noncontrolling interests	-	-	-
INCOME FROM CONTINUING OPERATIONS AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS	245	174	55
ADJUSTMENTS TO INCOME FROM CONTINUING OPERATIONS AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS:			
Net investment (gains) losses, net[(1)]	(70)	(33)	(97)
(Gains) losses on early extinguishment of debt	-	4	(3)
Expenses related to restructuring	5	21	1
Taxes on adjustments	14	2	21
ADJUSTED OPERATING INCOME (LOSS)	$ 194	$ 168	$ (23)
ADJUSTED OPERATING INCOME (LOSS):			
Enact segment	$ 135	$ 126	$ (3)
U.S. Life Insurance segment:			
Long-Term Care Insurance	98	95	48
Life Insurance	(40)	(63)	(81)
Fixed Annuities	13	30	28
Total U.S. Life Insurance segment	71	62	(5)
Runoff segment	15	12	24
Corporate and Other	(27)	(32)	(39)
ADJUSTED OPERATING INCOME (LOSS)	$ 194	$ 168	$ (23)
Earnings (Loss) Per Share Data:			
Net income (loss) available to Genworth Financial, Inc.'s common stockholders per share			
Basic	$ 0.47	$ 0.37	$ (0.87)
Diluted	$ 0.47	$ 0.37	$ (0.86)
Adjusted operating income (loss) per share			
Basic	$ 0.38	$ 0.33	$ (0.05)
Diluted	$ 0.38	$ 0.33	$ (0.05)
Weighted-average common shares outstanding			
Basic	507.0	506.0	505.4
Diluted	515.0	513.8	512.5

(1) For the three months ended June 30, 2020, net investment (gains) losses were adjusted for DAC and other intangible amortization and certain benefit reserves of $(4) million.

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Reconciliation Of Reported Yield To Core Yield

		2021		2020
	(Assets - amounts in billions)	**2Q**	**1Q**	**2Q**
	Reported - Total Invested Assets and Cash	$ 75.2	$ 72.9	$ 75.7
	Subtract:			
	Securities lending	0.1	0.1	0.1
	Unrealized gains (losses)	8.9	6.9	9.7
	Adjusted end of period invested assets and cash	$ 66.2	$ 65.9	$ 65.9
(A)	**Average Invested Assets and Cash Used in Reported and Core Yield Calculation**	$ 66.1	$ 66.2	$ 65.6
	(Income - amounts in millions)			
(B)	**Reported - Net Investment Income**	$ 844	$ 801	$ 779
	Subtract:			
	Bond calls and commercial mortgage loan prepayments	39	15	8
	Other non-core items[1]	3	2	2
(C)	**Core Net Investment Income**	$ 802	$ 784	$ 769
(B) / (A)	**Reported Yield**	5.11%	4.84%	4.75%
(C) / (A)	**Core Yield**	4.85%	4.73%	4.69%

Note: Yields have been annualized.

[1] Includes cost basis adjustments on structured securities and various other immaterial items.

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Cautionary Note Regarding Forward-Looking Statements

This presentation contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by words such as "expects," "intends," "anticipates," "plans," "believes," "seeks," "estimates," "will" or words of similar meaning and include, but are not limited to, statements regarding the outlook for the company's future business and financial performance. Examples of forward-looking statements include statements the company makes relating to a potential minority IPO of Enact Holdings, Inc. (Enact Holdings), future reductions of debt, potential dividends or share repurchases, and future strategic investments, as well as statements the company makes regarding the potential impacts of the COVID-19 pandemic. 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 from those in the forward-looking statements due to global political, economic, business, competitive, market, regulatory and other factors and risks, including, but not limited to, the following:

• *the company may be unable to successfully execute strategic plans to effectively address its current business challenges* including: the company's debt maturities and other near-term liabilities and financial obligations, reducing costs, stabilizing its U.S. life insurance businesses without additional capital contributions, improving overall capital and ratings; the risk that the impacts of or uncertainty created by the COVID-19 pandemic delay or hinder strategic transactions or otherwise make strategic transactions less attractive; the inability to pursue strategic transactions; the company's inability to attract buyers for any businesses or other assets it may seek to sell, or securities it may seek to issue (including a potential partial sale of Enact Holdings) in each case, in a timely manner and on anticipated terms; an inability to increase the capital needed in the company's businesses in a timely manner and on anticipated terms, including through improved business performance, reinsurance or similar transactions, asset sales, debt issuances, securities offerings or otherwise, in each case as and when required; a failure to obtain any required regulatory, stockholder, noteholder approvals and/or other third-party approvals or consents for such strategic transactions; market conditions that do not permit such a strategic transaction to be completed or negatively impacts the overall timing and final terms of such a strategic transaction; the company's challenges changing or being more costly or difficult to successfully address than currently anticipated or the benefits achieved being less than anticipated; an inability to achieve anticipated cost-savings in a timely manner; and adverse tax or accounting charges;

• *risks relating to estimates, assumptions and valuations* including: inadequate reserves and the need to increase reserves (including as a result of any changes the company may make in the future to its assumptions, methodologies or otherwise in connection with periodic or other reviews); risks related to the impact of the company's annual review of assumptions and methodologies related to its long term care insurance claim reserves and margin reviews, including risks that additional information obtained in the future or other changes to assumptions or methodologies materially affect margins; the inability to accurately estimate the impacts of the COVID-19 pandemic; inaccurate models; deviations from the company's estimates and actuarial assumptions or other reasons in its long term care insurance, life insurance and/or annuity businesses; accelerated amortization of deferred acquisition costs (DAC) and present value of future profits (PVFP) (including as a result of any future changes it may make to its assumptions, methodologies or otherwise in connection with periodic or other reviews); adverse impact on the company's financial results as a result of projected profits followed by projected losses (as is currently the case with its long term care insurance business); and changes in valuation of fixed maturity and equity securities;

• *liquidity, financial strength ratings, credit and counterparty risks* including: insufficient internal sources to meet liquidity needs and limited or no access to capital, including the impact on the company's liquidity due to the repayment of its September 2021 debt maturity; an inability to obtain further financing or liquidity, either by raising capital through issuing additional debt or equity, including convertible or equity-linked securities, and/or selling a percentage of the company's ownership interest in Enact Holdings prior to the company's future debt maturities, or an inability to obtain a secured term loan or credit facility; the impact on holding company liquidity caused by the inability to receive dividends or other returns of capital from Enact Holdings, including as a result of the COVID-19 pandemic; the impact of increased leverage as a result of the AXA settlement and related restrictions; continued availability of capital and financing; future adverse rating agency actions against the company or Enact Holdings, including with respect to rating downgrades or potential downgrades or being put on review for potential downgrade, all of which could have adverse implications, including with respect to key business relationships, product offerings, business results of operations, financial condition and capital needs, strategic plans, collateral obligations and availability and terms of hedging, reinsurance and borrowings; defaults by counterparties to reinsurance arrangements or derivative instruments; defaults or other events impacting the value of the company's fixed maturity securities portfolio; defaults on the company's commercial mortgage loans; defaults on mortgage loans or other assets underlying the company's investments in its mortgage-backed and asset-backed securities and volatility in performance;

Cautionary Note Regarding Forward-Looking Statements

• *risks relating to economic, market and political conditions* including: downturns and volatility in global economies and equity and credit markets, including as a result of prolonged unemployment, a sustained low interest rate environment and other displacements caused by the COVID-19 pandemic; interest rates and changes in rates have adversely impacted, and may continue to materially adversely impact, the company's business and profitability; deterioration in economic conditions or a decline in home prices that adversely affect the company's loss experience in the company's Enact segment; political and economic instability or changes in government policies; and fluctuations in foreign currency exchange rates and international securities markets;

• *regulatory and legal risks* including: extensive regulation of the company's businesses and changes in applicable laws and regulations (including changes to tax laws and regulations); litigation and regulatory investigations or other actions; dependence on dividends and other distributions from Enact Holdings, and the inability of any subsidiaries to pay dividends or make other distributions to the company, including as a result of the performance of its subsidiaries, heightened regulatory restrictions resulting from the COVID-19 pandemic, and other insurance, regulatory or corporate law restrictions; the inability to successfully seek in force rate action increases (including increased premiums and associated benefit reductions) in the company's long term care insurance business, including as a result of the COVID-19 pandemic; adverse change in regulatory requirements, including risk-based capital; inability to continue to maintain the private mortgage insurer eligibility requirements (PMIERs); risks on Enact Holdings' ability to pay its holding company dividends as a result of the government-sponsored enterprises (GSEs) amendments to PMIERs in response to COVID-19 or additional PMIERs requirements or other restrictions that the GSEs may place on the ability of Enact Holdings to pay dividends to its holding company, including additional potential PMIERs restrictions that the GSEs may impose if the potential partial sale of Enact Holdings does not occur by the beginning of October 2021; the impact on capital levels of increased delinquencies caused by the COVID-19 pandemic; inability of the company's U.S. mortgage insurance subsidiaries to meet minimum statutory capital requirements; the influence of Federal National Mortgage Association (Fannie Mae), Federal Home Loan Mortgage Corporation (Freddie Mac) and a small number of large mortgage lenders on the U.S. mortgage insurance market and adverse changes to the role or structure of Fannie Mae and Freddie Mac; adverse changes in regulations affecting the Enact segment; additional restrictions placed on the Enact segment by government and government-owned and the GSEs in connection with a new debt financing and/or sale of a percentage of its ownership interests therein; inability to continue to implement actions to mitigate the impact of statutory reserve requirements; changes in tax laws; and changes in accounting and reporting standards;

• *operational risks* including: the inability to retain, attract and motivate qualified employees or senior management; the impact on processes caused by shelter-in-place or other governmental restrictions imposed as a result of the COVID-19 pandemic; reliance on, and loss of, key customer or distribution relationships; the design and effectiveness of the company's disclosure controls and procedures and internal control over financial reporting may not prevent all errors, misstatements or misrepresentations; and failure or any compromise of the security of the company's computer systems, disaster recovery systems, business continuity plans and failures to safeguard or breaches of confidential information;

• *insurance and product-related risks* including: the company's inability to increase premiums and reduce benefits sufficiently, and in a timely manner, on its in force long term care insurance policies, in each case, as currently anticipated and as may be required from time to time in the future (including as a result of a delay or failure to obtain any necessary regulatory approvals, including as a result of the COVID-19 pandemic, or unwillingness or inability of policyholders to pay increased premiums and/or accept reduced benefits), including to offset any negative impact on the company's long term care insurance margins; availability, affordability and adequacy of reinsurance to protect the company against losses; decreases in the volume of mortgage originations or increases in mortgage insurance cancellations; increases in the use of alternatives to private mortgage insurance and reductions in the level of coverage selected; potential liabilities in connection with the company's U.S. contract underwriting services; and medical advances, such as genetic research and diagnostic imaging, and related legislation that impact policyholder behavior in ways adverse to the company;

• *other risks* including: the occurrence of natural or man-made disasters or a pandemic, similar to COVID-19, could materially adversely affect its financial condition and results of operations.

The company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise. This presentation does not constitute an offering of any securities.