Investor Update

December 11, 2007

Today's Updates

Genworth Overview	**Mike Fraizer** Chairman & CEO
U.S. Mortgage Insurance	**Kevin Schneider** President, U.S. Mortgage Insurance
Retirement & Protection	**Pam Schutz** Executive Vice President
International	**Tom Mann** Executive Vice President
Financials, Investments & Capital	**Pat Kelleher** Chief Financial Officer

Forward-Looking Statements

This presentation contains "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," "anticipates," "intends," "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, including those discussed in the Appendix and in the risk factors section of the company's Form 10-K filed with the SEC on February 28, 2007, the company's Form 8-K filed with the SEC on April 16, 2007 and the company's Form 10-Q filed with the SEC on October 26, 2007. The company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise.

Non-GAAP and Selected Operating Performance Measures

All references to EPS, income, and ROE refer to net operating earnings per diluted share, net operating income and operating return on equity. All references to ROE in the business segments are levered, assuming 25% debt to total capital at the product line level.

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

This presentation should be used in conjunction with the accompanying audio or call transcript.

Genworth Overview

Mike Fraizer
Chairman & CEO

Key Questions We Will Address Today

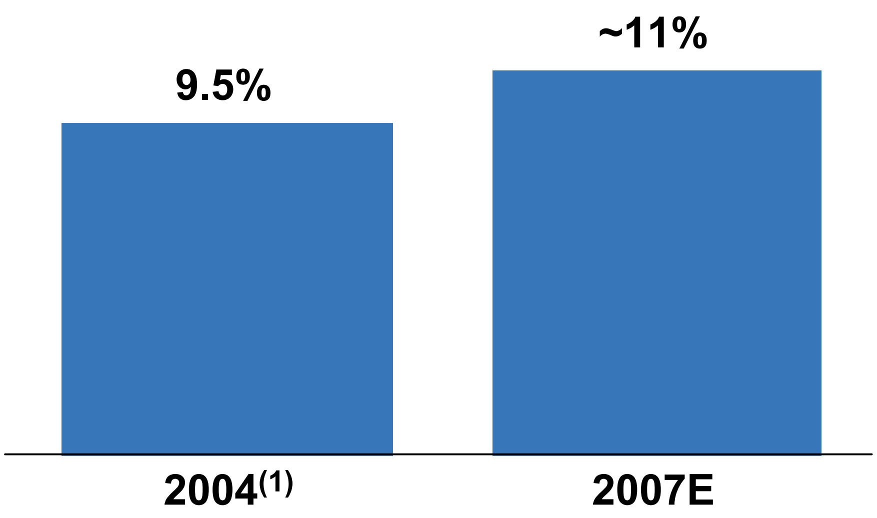
- ✓ How Are We Doing In 2007?
- ✓ What Is The 2008 Outlook – Earnings & ROE?
- ✓ How Are We Growing, Repositioning & Extracting Capital By Business Segments?
- ✓ What Key Mortgage Related Risks Potentially Impact Genworth?
- ✓ How Will We Redeploy Capital in 2008?

2007 Outlook

Operating EPS

Percentages Exclude Corporate And Other

Operating ROE



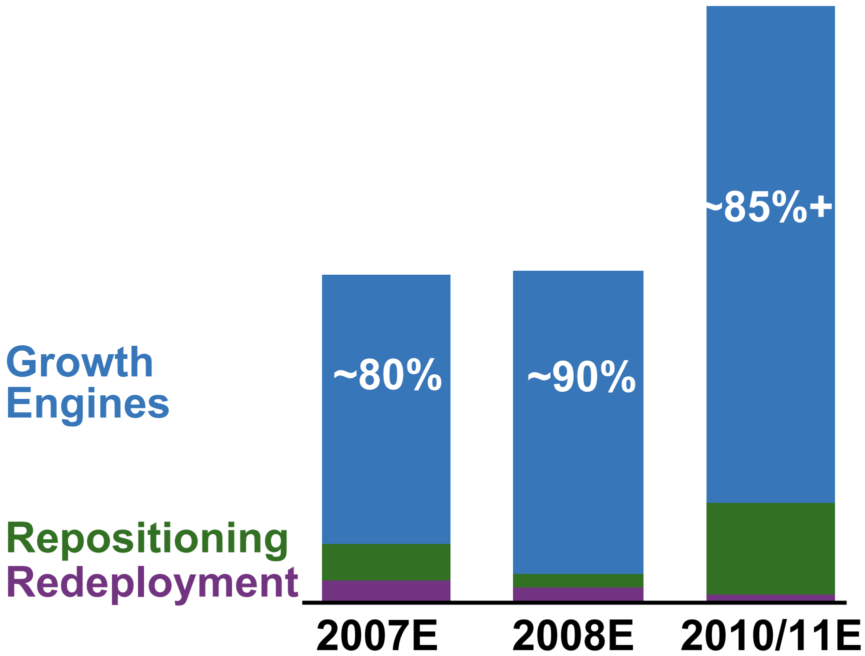
(1) Pro Forma - See Genworth's Q4 2005 Earnings Release (Dated 1/26/06) For Reconciliation. Adjusted For Earnings From Discontinued Operations Of $36MM

Genworth Strategy

Delivering Financial Security

Positioning For The Future

Operating Income Mix



Driving Growth/ROE Expansion

	2 Yr Sales CAGR[1]	New Business ROE
Int'l MI	39%	High Teens
Int'l PPI	22%	High Teens
Fee Based	92%	High Teens
New Life	35%	Low Teens
New LTC	16%	Mid Teens
Opportunistic Spread	(14%)	Low Teens
U.S. MI	60%	Mid Teens
Old Life/Spread		Extract Capital
Old LTC		Improve ROE/Extract Capital

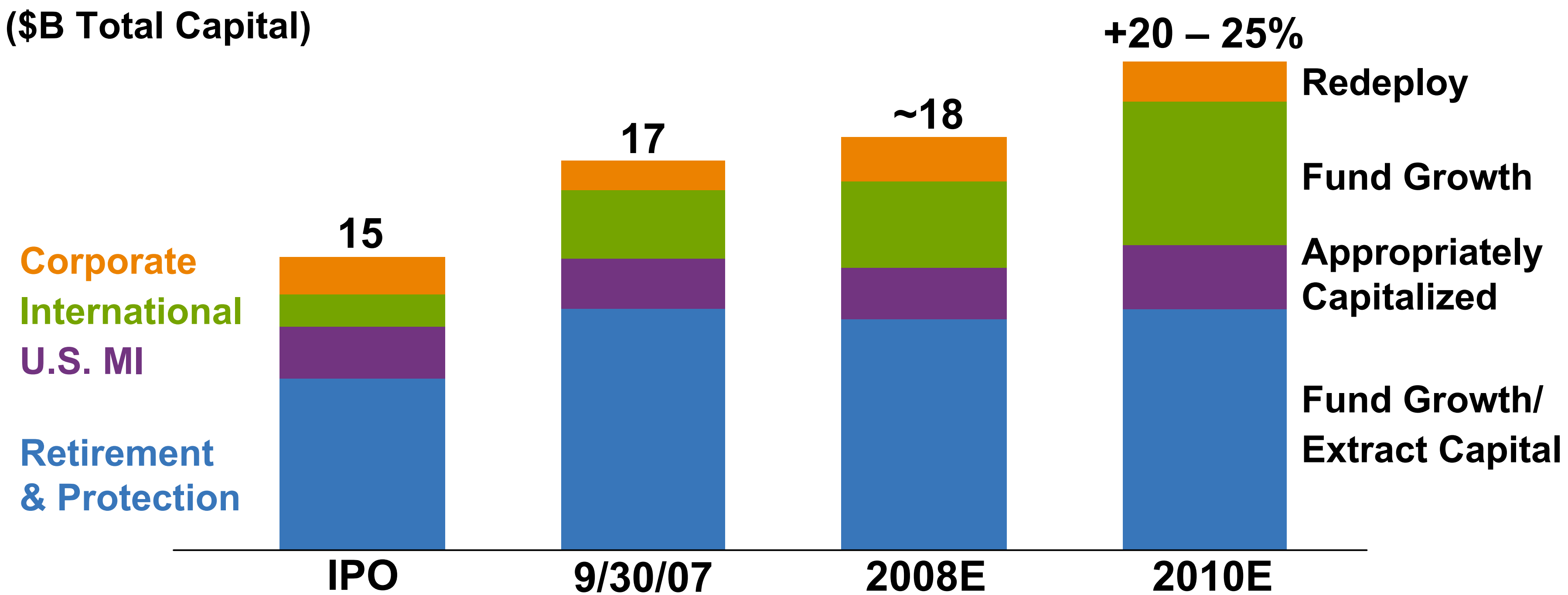
Fee Based Includes Fee Based Retirement Income & Managed Money
Spread Includes Spread Based Retirement Income & Institutional

[1]Represents Nine Months Ended 9/30/05 vs. 9/30/07

Five Levers to Drive Shareholder Value

	Impact		
	2004 – 2007E	2008E	2009/10E
Core Growth & Improving Returns			
International/Retirement & Protection	++	++	++
U.S. Mortgage Insurance	+	-	+
Capital Management & Redeployment	++	++	++
Cost Efficiencies	Neutral/+	++	+
Investment Performance	Neutral	+	+
Smart Use Of Capital Markets	+	+	++

Capital Allocation – Progress & Outlook



Since IPO

$.6 Sale Of Group Businesses
$1.5 Run-Off/Extract Excess
$2.6 Share Repurchases[1]
$.6 Acquisitions

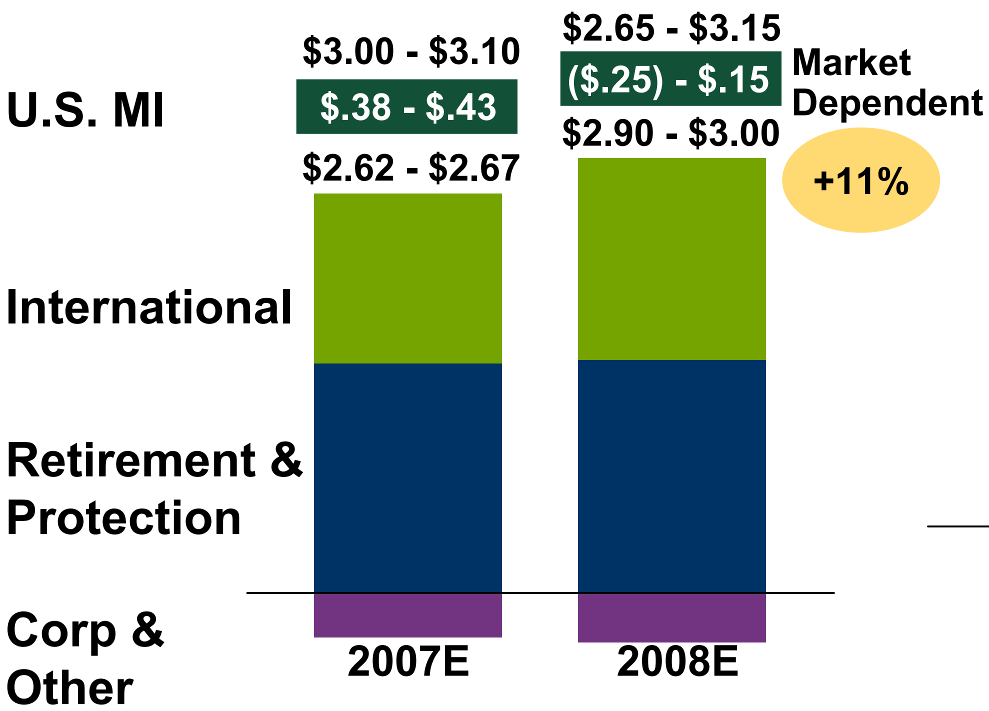
Through 2010E

Extract Low Return Capital
Target $1B Repurchases Through 2009
Selective Acquisitions

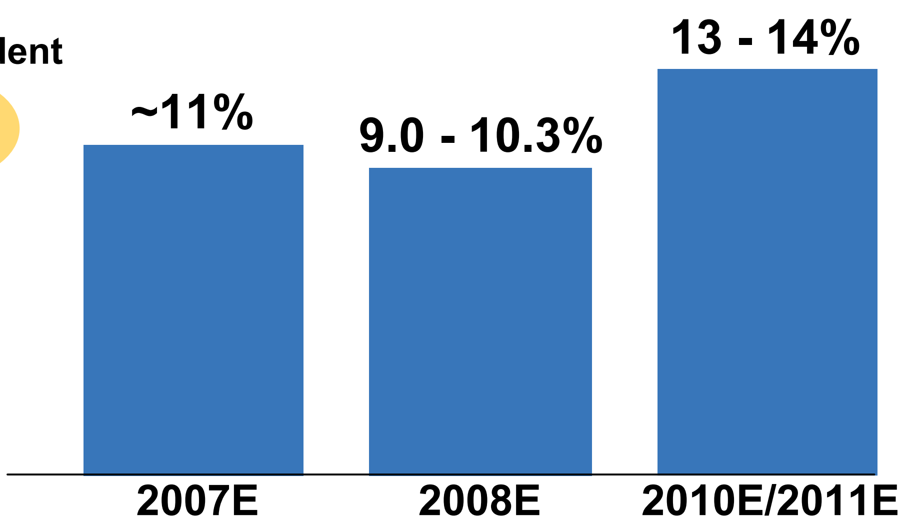
[1]Including $600MM To Offset Equity Unit Conversion

2008 Outlook

EPS Outlook



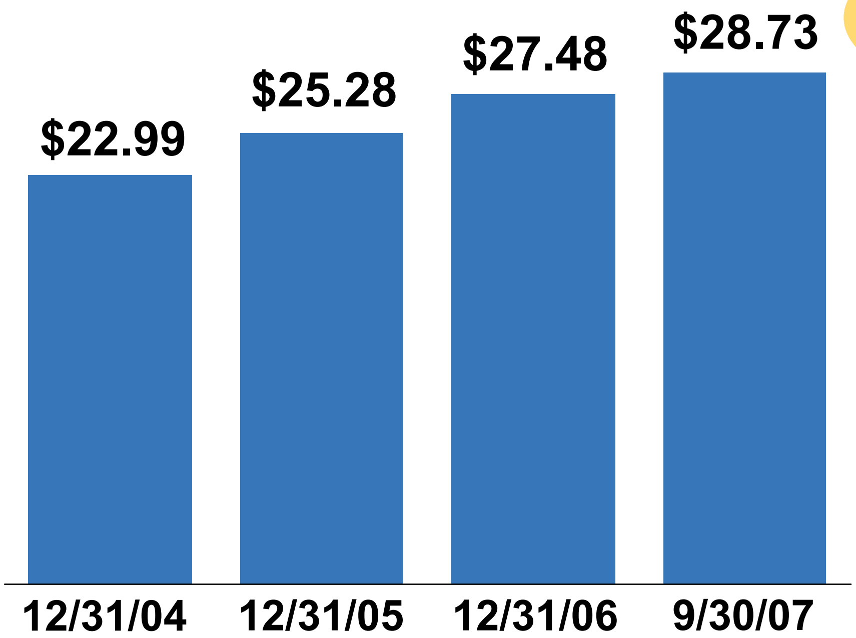
Operating ROE



2008 ROE ~12% Excluding U.S. Mortgage Insurance

Delivering Consistent Growth

Book Value Per Share (ex. AOCI)



2008E
+ 5 – 10%

- ✓ **Good 2007 Progress**
- ✓ **Manageable Disruption In 2008**
- ✓ **Prudent Capital Manager**
- ✓ **On Track For Estimated 13 - 14% ROE by 2010/2011**

U.S. Mortgage Insurance

Kevin Schneider
President, U.S. Mortgage Insurance

U.S. Mortgage Insurance -- Today's Focus

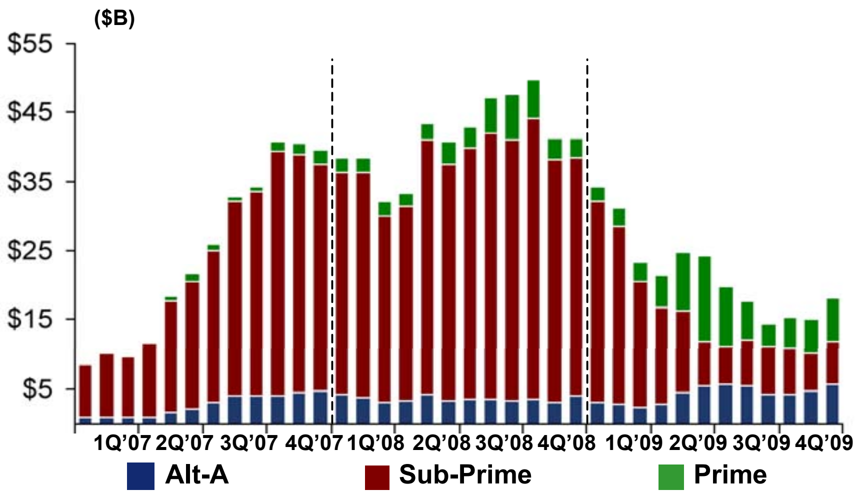
- ✓ How Is Our Book Positioned In This Downturn?
- ✓ How Are We Navigating The Storm?
- ✓ Do We Have A Path To Grow Book Value?
- ✓ Positioning The Business For Future Success

2007E Performance Update

Goal	Progress
5 – 8% Op Income Growth	Current Estimate (30) – (35%)
Strong Revenue Growth	20 – 22% Revenue Growth
Expense Management	6 - 8 Point Lower Expense Ratio
Risk Management Discipline	Key Product / Pricing Moves
Extract Low Return Capital	$350 Million Dividend To Holding Co

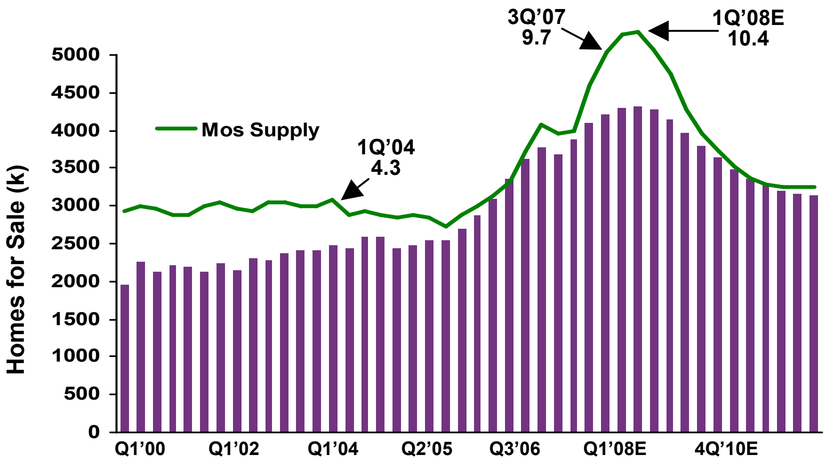
Unprecedented Housing Market

Adjustable Rate Resets



Source: Goldman Sachs

Inventory Of Homes



Source: Economy.com

Lack Of Refinance Liquidity

Substantial Resets In 2008

Consumer Help Programs – Early Stages

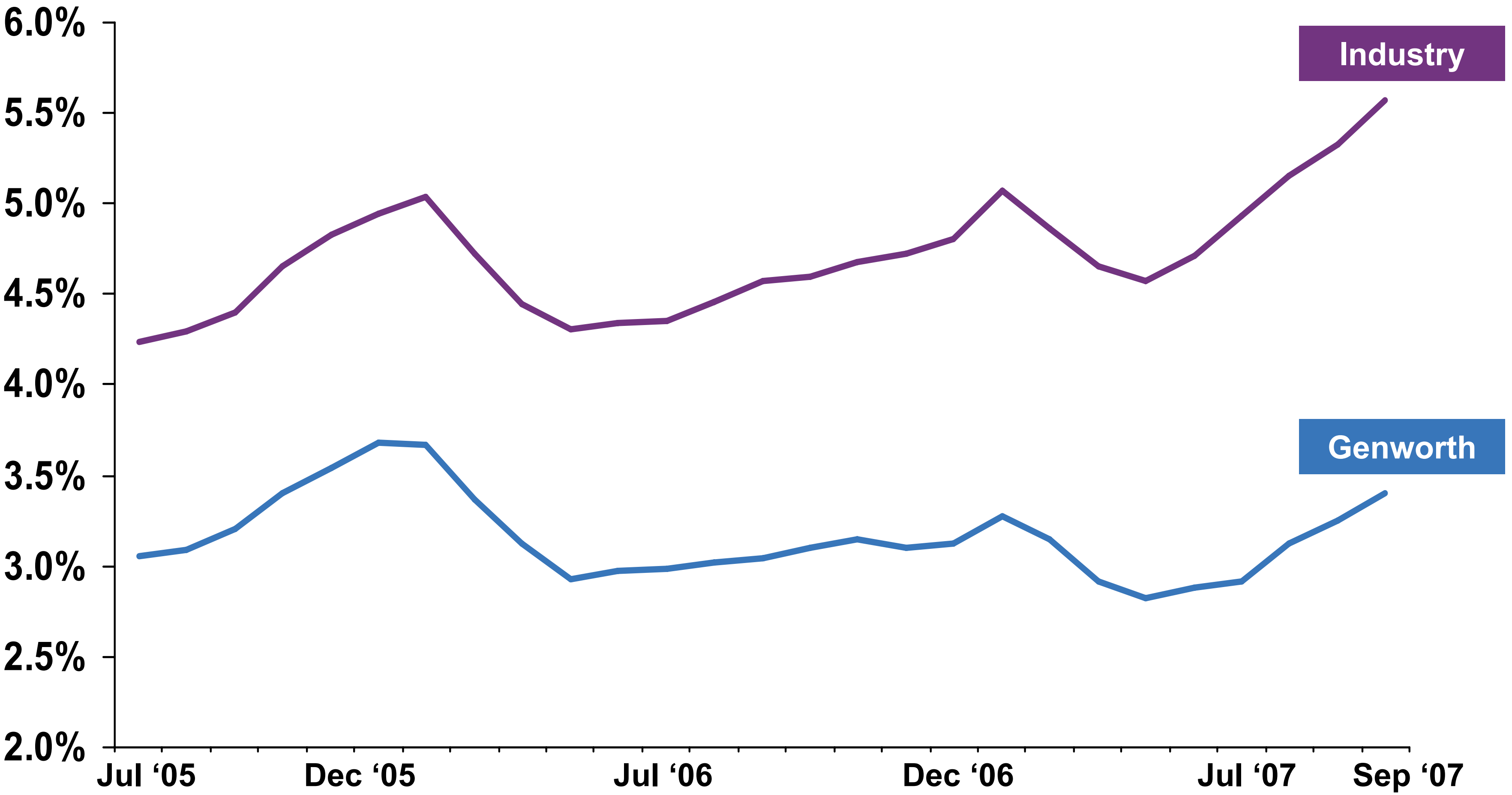
Estimate Reaching Peak In '08

Stable Unemployment

Recession Risk Increasing

Strong Relative Performance

Primary Default Rates



Industry Represents MGIC, PMI, UGI, ORI, and Triad Based on MICA Reports
Default Rate Represents Number of Lender Reported Delinquencies Divided by Number of Remaining Policies Consistent with Mortgage Insurance Industry Practices

Relatively Well Positioned

U.S. Mortgage Insurance	Industry	Genworth
Risk In Force (As of 9/30/07)		
ARM (< 5 Years)	14 - 21%	7%
FICO < 620	8 - 13%	9%
Alt-A	16 - 23%	7%
Interest Only	9 - 14%	9%
California	7 - 9%	4%
Florida	9 - 11%	9%
Financial Metrics ($MM 9/30/07 YTD)		
Loss Ratio	88 - 110%	53%
Operating Income (Loss)	$32 - ($288)	$170

Industry Risk In Force Concentrations Based On MGIC, PMI, And Radian Form 8-K Or 10-Q Disclosures

Financial Metrics Based On All Public Competitors Form 8-K Or 10-Q Disclosures

Genworth Alt-A Consists Of Loans With Reduced Documentation Or Verification Of Income Or Assets And A Higher Historical And Expected Default Rate Than Standard Documentation Loans

U.S. Portfolio Performance

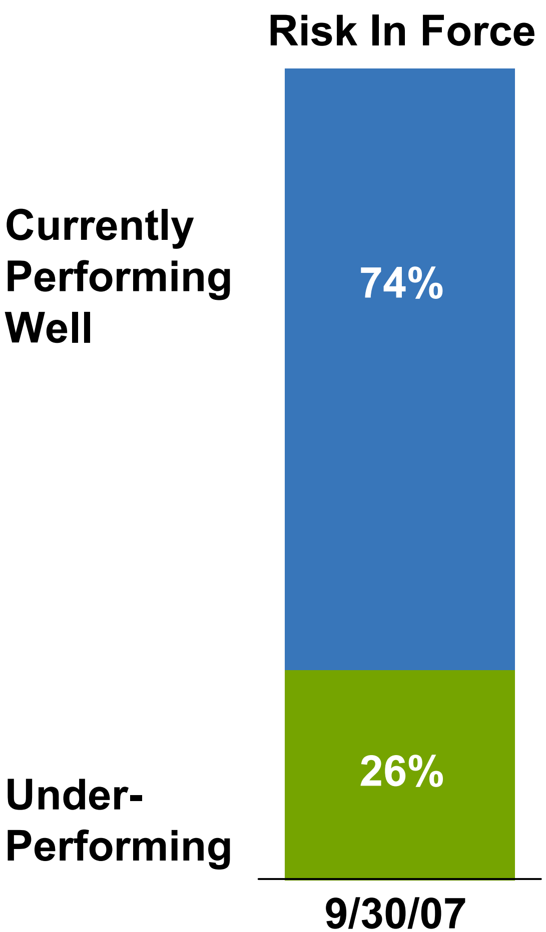
($B)

Primary Risk In Force	Total 2Q 07	Total 3Q 07	FICO ≥ 660 2Q 07	FICO ≥ 660 3Q 07	FICO 620 - 659 2Q 07	FICO 620 - 659 3Q 07	FICO < 620 2Q 07	FICO < 620 3Q 07
Primary Risk In Force	**$25.8**	**$28.1**	$18.2	$19.7	$5.4	$5.9	$2.2	$2.5
Default Rate	**2.9%**	**3.4%**	1.5%	1.9%	5.8%	6.3%	9.3%	10.5%
2007 Policy Year	**$4.9**	**$8.1**	$3.3	$5.5	$1.0	$1.7	$0.5	$0.9
Default Rate	**0.6%**	**1.4%**	0.4%	0.9%	0.8%	1.7%	1.8%	5.0%
2006 Policy Year	**$6.2**	**$6.0**	$4.4	$4.2	$1.3	$1.2	$0.6	$0.6
Default Rate	**2.6%**	**3.8%**	1.4%	2.2%	4.3%	6.0%	9.8%	12.6%
2005 Policy Year	**$4.6**	**$4.4**	$3.2	$3.1	$1.0	$0.9	$0.4	$0.4
Default Rate	**3.2%**	**4.0%**	1.8%	2.4%	5.3%	6.6%	10.8%	12.2%
2004 & Prior Policy Years	**$10.1**	**$9.6**	$7.3	$6.8	$2.2	$2.1	$0.7	$0.7
Default Rate	**3.9%**	**4.3%**	1.9%	2.2%	8.0%	8.8%	12.8%	14.0%
Fixed Rate	**$23.9**	**$26.2**	$16.7	$18.2	$5.1	$5.6	$2.1	$2.4
Default Rate	**2.9%**	**3.3%**	1.5%	1.7%	5.7%	6.2%	9.1%	10.3%
ARMs	**$1.9**	**$1.9**	$1.5	$1.5	$0.3	$0.3	$0.1	$0.1
Default Rate	**2.6%**	**4.1%**	1.6%	3.0%	7.3%	9.0%	15.1%	17.1%
LTV > 95%	**$6.8**	**$7.9**	$4.1	$4.7	$1.8	$2.1	$0.9	$1.1
Default Rate	**3.9%**	**4.6%**	1.8%	2.1%	5.6%	6.4%	9.7%	11.6%
Alt-A	**$1.8**	**$1.9**	$1.4	$1.5	$0.3	$0.3	$0.1	$0.1
Default Rate	**3.3%**	**4.1%**	2.5%	3.3%	7.1%	7.9%	11.3%	13.2%
Interest Only & Option ARMs	**$3.1**	**$3.6**	$2.5	$2.9	$0.4	$0.5	$0.1	$0.2
Default Rate	**1.8%**	**3.1%**	1.4%	2.6%	4.3%	5.7%	8.8%	9.9%

= Significant Increases in Default Rates

Loans With Unknown FICO Scores Are Included in the FICO 620 – 659 Category
Default Rate Represents Number of Lender Reported Delinquencies Divided By Number of Remaining Policies Consistent With Mortgage Insurance Industry Practices
GNW Alt-A Consists of Loans With Reduced Documentation or Verification of Income or Assets And a Higher Historical And Expected Default Rate Than Standard Documentation Loans.

Primary Risk In Force Profile



	Risk In Force	Default Rate	Captive Coverage
2004 & Prior Flow	34%	5.1% (Typical Performance For Aged Book)	65%
2005 – 2007 Prime Flow	35%	1.5%	63 - 65%
Selective Bulk	5%	1.7%	60% With Deductibles (No Captives)
2005-2007 Flow Select Geographies[1] Alt-A, A-Minus, Sub-Prime	26%	5.2% (Accelerated Trend For Young Book)	66 - 68%

[1]CA, FL, AZ, NV, Great Lakes

Genworth Alt-A Consists Of Loans With Reduced Documentation Or Verification Of Income Or Assets And A Higher Historical And Expected Default Rate Than Standard Documentation Loans

Captive Reinsurance Benefits Will Vary By Lender and Book Year

Key Actions To Navigate The Storm

Execute Product / Pricing Changes

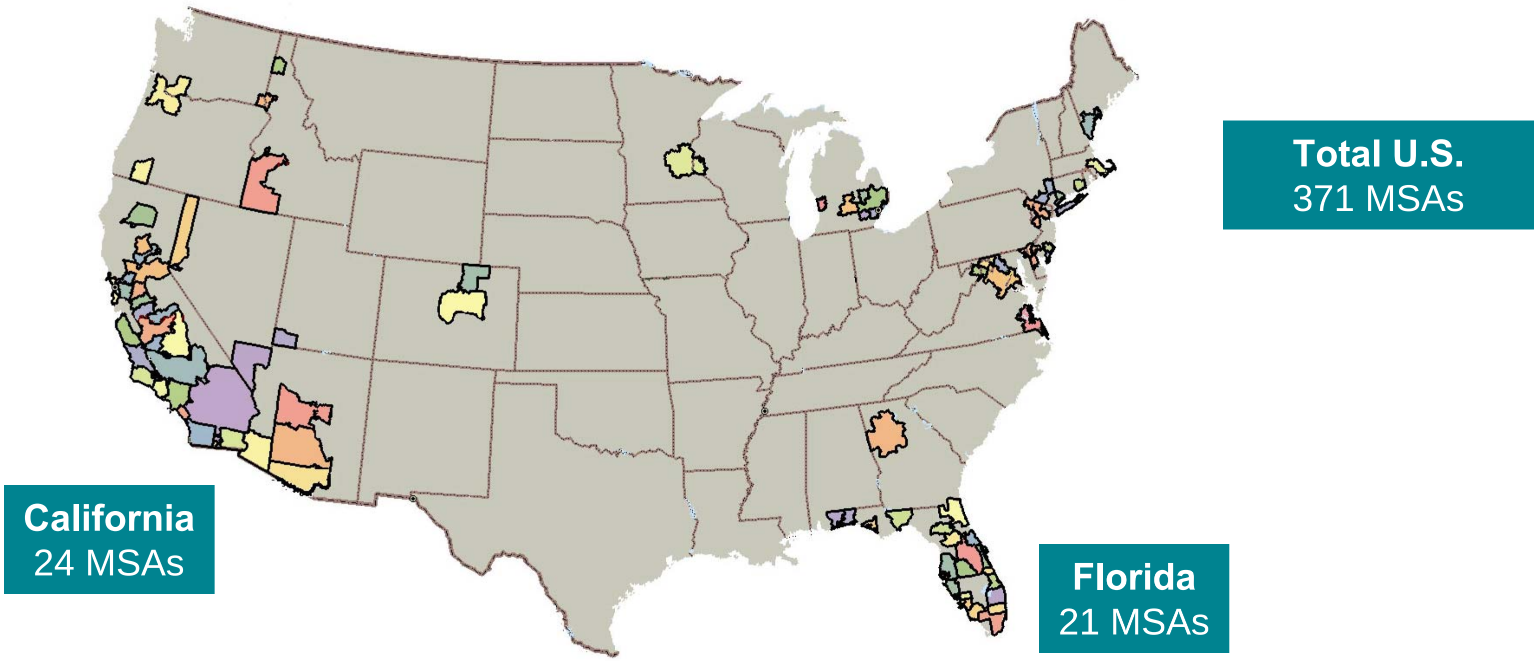
- Geographic / Guideline Restrictions
- Product Exits
- Price Increases

Active Loss Mitigation

Realize Benefits Of Captive Reinsurance Protection

Disciplined Capital Management

Address Geographic Risk Trends



Geographic Trends

85 MSAs - Deteriorating Performance

2008: 5%+ Home Price Declines

>95% LTV Show Losses Above Pricing

Peak to Trough ~10 - 11% Value Decline

Actions Taken

Limited Loan Coverages In MSAs With 5%+ Price Declines To ≤ 95% LTV

Exited Florida < 680 FICO Alt-A Product

Product Actions Taken In 2007

Products Not Insured By Genworth

Sub-Prime Bulk

Alt-A >95% LTV

Guideline Restrictions

Alt-A	Exit Non-GSE ARMs < 5 Yrs.
Core	Non-Owner Occ. 90% LTV Max

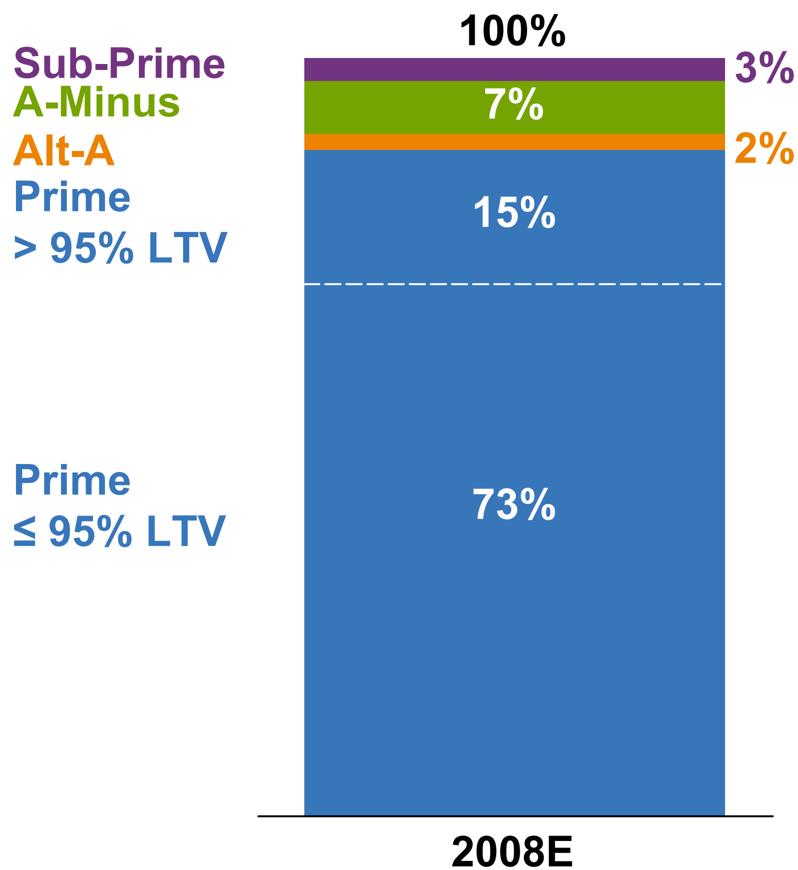
Product Exits

Alt-A	90% - 95% LTV, < 660 FICO
A-Minus	Above 95% LTV, < 575 FICO
100 LTV	< 620 FICO

Price Increases

Alt-A	~10% Increase
100 LTV	~50% Increase 620 – 660 FICO

Flow New Insurance Written



Genworth Alt-A Consists Of Loans With Reduced Documentation Or Verification Of Income Or Assets And A Higher Historical And Expected Default Rate Than Standard Documentation Loans

Loss Mitigation/Fraud Protection

Loss Mitigation Efforts

Borrower Calling Campaigns

On-Site Servicer Reviews

Increased Flexibility For Workouts

Partnering with GSEs / Lenders

80 Dedicated Resources … & Rising

7,150 Workouts - 11/07 YTD

92% Cures … Repayment/Loan Mods.

8% Short Sales … Upward Trend

Fraud Prevention

Master Policy Protection

Strong Front End Processes

Rigorous Back End Audit/Investigation

Short Sale Example

Unpaid Principal Balance	$175,000
Accrued Interest and Fees	8,750
Total Payoff Amount	183,750
Net Sales Proceeds	(148,750)
Net Loss	$35,000

Economics

Coverage (25%)	$43,750
Actual Claim	35,000
Severity	80%
Without Short Sale	
Claim	$43,750
Severity	100%
Short Sell Impact	
Claim Savings	$8,750
Lower Severity	(20) pts

Captive Reinsurance Protects Downside

61% of GNW Portfolio in Captive Reinsurance Arrangements

Higher Coverages In Riskier Products / Geographies

Written on a "Book Year" Basis By Lender

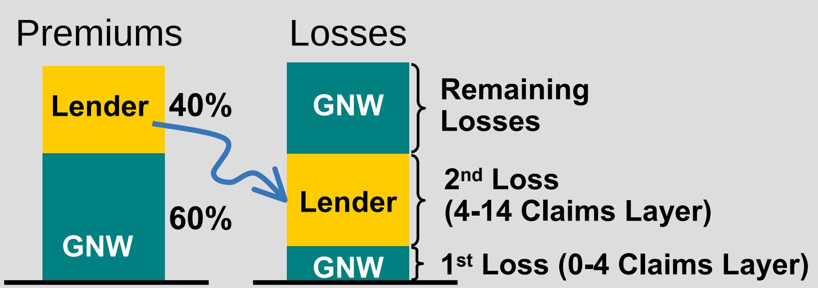
Attachment Points Are % of a Book Year's Original Risk In Force

Reinsurance Premiums Deposited in 3rd Party Trust

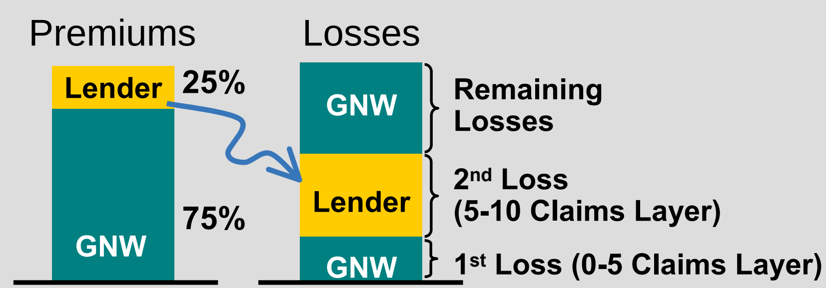
Cross-Collateralized Across Book Year By Lender

$840 Million In Captive Trusts

40% Cede Excess of Loss Example



25% Cede Excess of Loss Example

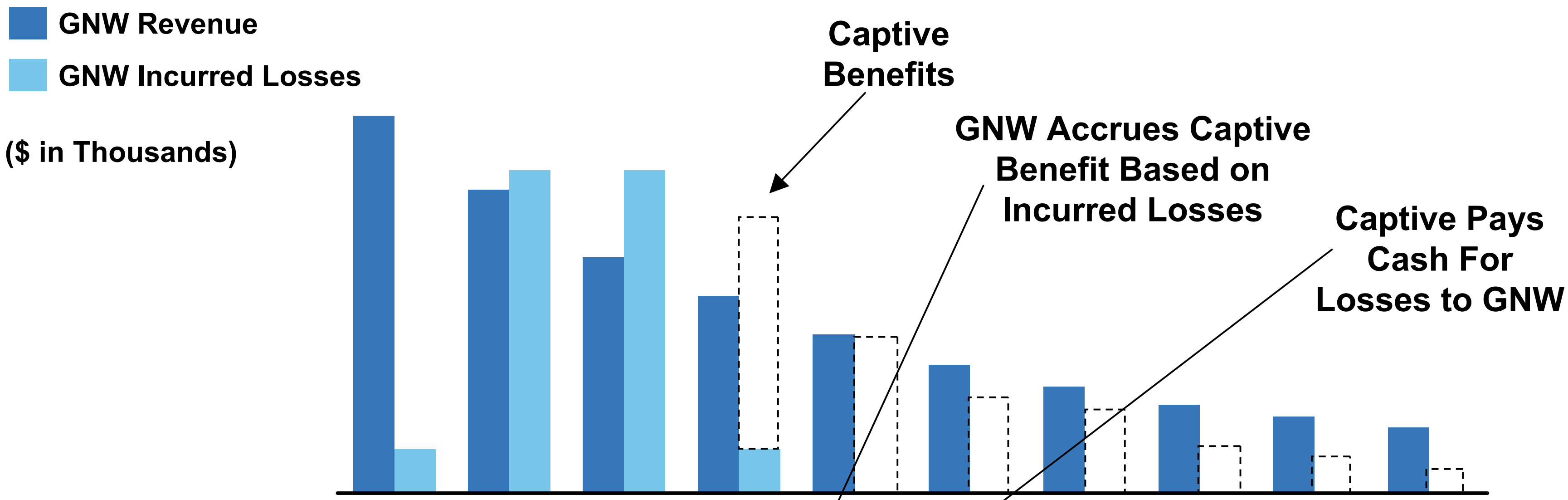


Captive Reinsurance Liability Limited to Funds in Trust, Not Subject to Lender Bankruptcy.
Trust Balance Impacted by Future Premiums Received, Payment of Claims and Dividends Paid.
Funds and % of GNW Portfolio in Captive Reinsurance Arrangements As of 9/30/07.

Captive Reinsurance Example

Single Lender Scenario

One Book Year – Single Lender Captive
$100 Million Risk In Force Originated in 2006
40% Captive Reinsurance … 4% Attachment Point ($4 Million)
Ultimate Claims Rate of 8% and an Accelerated Loss Development Curve



	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Life
Claims Paid	5	341	1,078	1,595	2,089	1,125	803	482	321	161	8,000
Change In Reserves	235	1,419	682	165	(1,049)	(565)	(403)	(242)	(161)	(81)	0
Captive Benefit Accrued	0	0	0	(1,520)	(1,040)	(560)	(400)	(240)	(160)	(80)	(4,000)
GNW Incurred Losses	$240	$1,760	$1,760	$240	-	-	-	-	-	-	$4,000

Default Rate Trends With Captive Reinsurance

Primary Risk In Force ($B)	3Q '07 Total		3Q '07 FICO ≥ 660		3Q '07 FICO 620-659		3Q '07 FICO < 620	
	Captive	Non-Captive	Captive	Non-Captive	Captive	Non-Captive	Captive	Non-Captive
Primary Risk In Force	$17.2	$10.9	$11.9	$7.7	$3.6	$2.3	$1.7	$0.9
Default Rate	3.8%	3.0%	2.2%	1.6%	6.0%	6.6%	10.5%	10.6%
2007 Policy Year	$4.7	$3.5	$3.0	$2.5	$1.1	$0.6	$0.6	$0.3
Default Rate	1.6%	1.3%	0.6%	1.0%	2.0%	1.3%	5.0%	5.0%
2006 Policy Year	$3.5	$2.5	$2.3	$1.9	$0.8	$0.4	$0.4	$0.2
Default Rate	4.5%	3.1%	2.4%	2.0%	6.3%	5.4%	12.9%	12.2%
2005 Policy Year	$2.7	$1.7	$1.9	$1.2	$0.6	$0.3	$0.2	$0.1
Default Rate	4.3%	3.6%	2.6%	2.1%	6.8%	6.3%	11.9%	12.7%
2004 & Prior Policy Years	$6.3	$3.3	$4.7	$2.1	$1.1	$1.0	$0.5	$0.2
Default Rate	4.5%	4.0%	2.7%	1.6%	8.5%	8.9%	14.0%	14.0%
Fixed Rate	$16.5	$9.8	$11.4	$6.8	$3.5	$2.1	$1.6	$0.8
Default Rate	3.7%	3.0%	1.8%	1.4%	5.8%	6.5%	10.3%	10.2%
ARMs	$0.8	$1.2	$0.5	$1.0	$0.1	$0.2	$0.1	$0.0
Default RIF	7.5%	3.5%	5.7%	2.6%	11.1%	8.2%	16.0%	17.9%
LTV > 95%	$4.6	$3.3	$2.6	$2.2	$1.3	$0.7	$0.7	$0.4
Default Rate	5.2%	3.9%	2.6%	1.6%	6.6%	6.1%	11.7%	11.4%
Alt-A	$1.1	$0.8	$0.9	$0.7	$0.2	$0.1	$0.1	$0.0
Default Rate	6.1%	3.3%	5.2%	2.6%	8.8%	7.3%	13.5%	13.0%
Interest Only & Option ARMs	$1.7	$1.9	$1.3	$1.7	$0.3	$0.2	$0.1	$0.1
Default Rate	4.5%	2.6%	3.7%	2.4%	6.3%	5.2%	8.8%	12.1%
FL, CA, NV, AZ & Great Lakes	$4.7	$3.1	$3.3	$2.3	$1.0	$0.6	$0.4	$0.2
Default Rate	4.6%	3.4%	3.0%	2.2%	7.1%	7.1%	11.6%	11.9%

= RIF in Captives With Greater or Equal Default Rates Than Non-Captive RIF

Loans With Unknown FICO Scores Are Included in the FICO 620 – 659 Category
Default Rate Represents Number of Lender Reported Delinquencies Divided By Number of Remaining Policies Consistent With Mortgage Insurance Industry Practices
GNW Alt-A Consists of Loans With Reduced Documentation or Verification of Income or Assets And a Higher Historical And Expected Default Rate Than Standard Documentation Loans.

Sound Capital Management Practices

Ratings/Capital Environment

Industry Losses Pressure Ratings

Rating Agency Standards Tightening

GSE Focus on Counter Party Risk

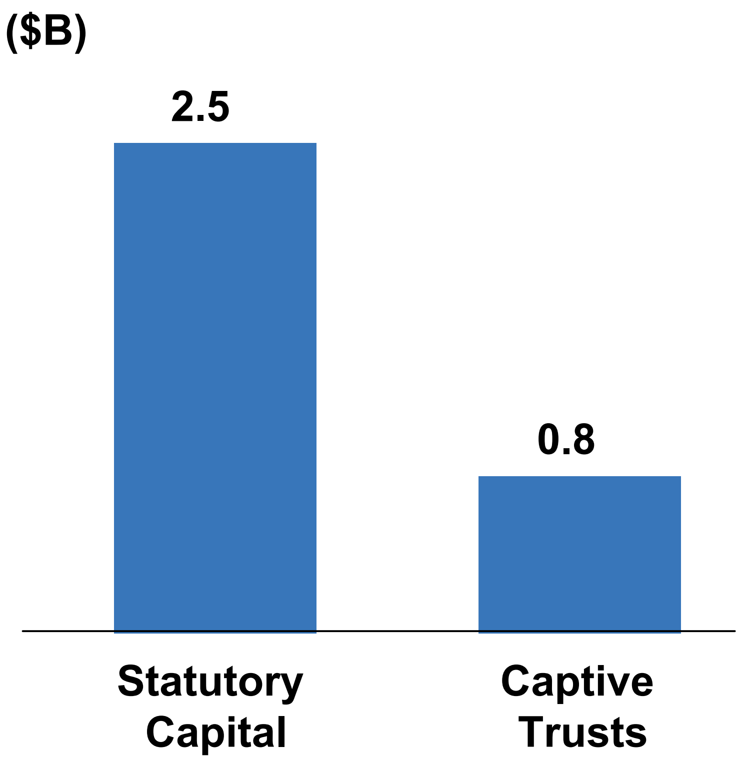
Strategy

Normal Rating Agency Dialogue

Multiple Levers To Manage Capital

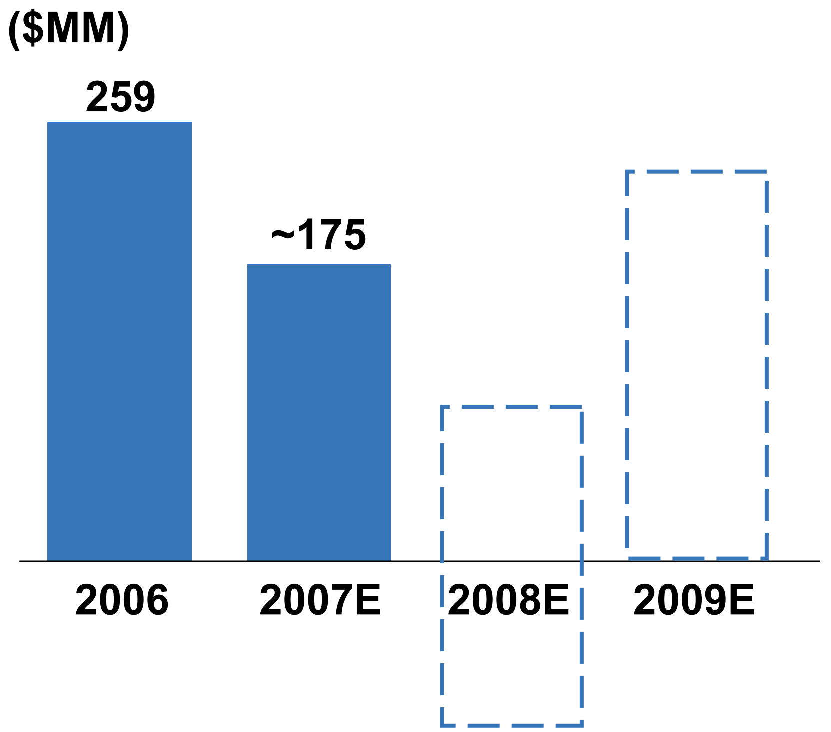
Maintain Capital for AA / Aa2 Rating

Capital as of 9/30/07



Looking Ahead

Operating Income



Key Perspectives

2008 Looks To Be The Inflection Point

Difficult Environment To Predict Losses

Scenarios Most Helpful To Assess Dynamics And Range Of Performance

Book Value Supported – With An Accretion Opportunity

Difficult To Predict Losses

Traditional Indicators	Historic	Current Market
Unemployment Rates	**Correlated With Delinquencies**	**Diverging Trends**
Home Price Appreciation	**Correlated With Claims**	**Compounding Factors** Adj. Rate Mortgage Resets Liquidity Issues Alternative Product Performance Rising Inventories Deteriorating MSAs

New Dynamics

Concerns About National Recession

Broader Liquidity Issues

Potential Government/Regulatory Initiatives

Scenario #1

Assumptions

Revenue Growth … Strong Double Digit

$3.0B Invested Assets

Home Price Decline Of 5% In ’07 And ’08

Unemployment Steady At 5%

100% Severity

Claim Frequency Expectation Per 100 Loans

	Claim Frequency		
Books	**Pricing[a]**	**ETD[b]**	**Assumption[c]**
’04 and Prior	3.9	1.4	2.3
’05 – ’07	5.4	0.3	7.3
’08 and Beyond	4.2	-	4.2

[a]Lifetime Claims Frequency Assumption Built Into Pricing, Which Varies With Mix Of Business

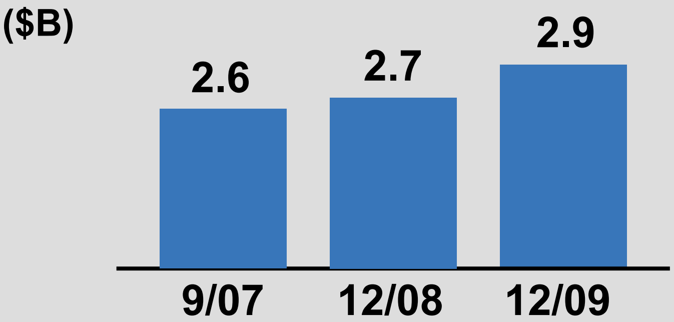
[b]ETD – Inception To Date Claims Frequency … Called “Ever To Date”

[c]Assumed Actual Performance Of Lifetime Claims Frequency

Financial Profile

($MM)

	2008	2009
Revenue	**$941**	**$1,099**
Gross Losses	**(707)**	**(756)**
Captive Benefit	**-**	**144**
Net Losses	**$(707)**	**$(612)**
Loss Ratio	**94%**	**69%**
UW Income/(Loss)	**$(104)**	**$116**
Net Income	**$65**	**$225**



Book Value

Scenarios Based on Company Selected Assumptions. Captive Benefit Based On Aggregate Analysis. **Actual Results May Vary**.
Book Value Excludes Accumulated Other Comprehensive Income

Scenario #2

Assumptions

Revenue Growth at … Strong Double Digit

$3.0B Invested Assets

Home Price Decline Of 5% In ’07 And ’08

Unemployment Steady At 5%

100% Severity

Claim Frequency Expectation Per 100 Loans

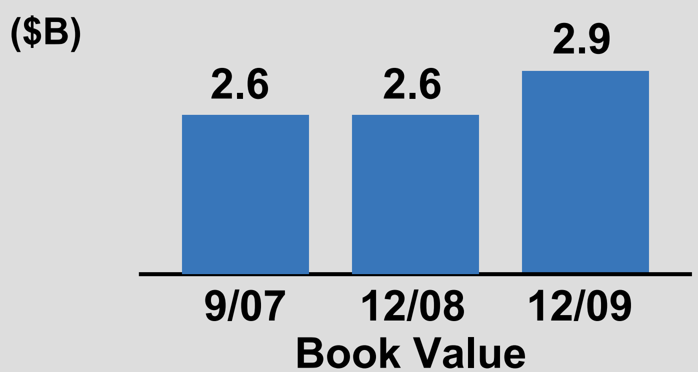
	Claim Frequency		
Books	**ETD[a]**	**Assumption[b]**	**Vs. #1**
’04 and Prior	1.4	2.3	-
’05 – ’07	0.3	8.4	+15%
’08 and Beyond	-	4.2	-

[a]ETD – Inception To Date Claims Frequency … Called “Ever To Date”
[b]Assumed Actual Performance Of Lifetime Claims Frequency

Financial Profile

($MM)

	2008	2009
Revenue	**$941**	**$1,099**
Gross Losses	**(782)**	**(828)**
Captive Benefit	**-**	**243**
Net Losses	**$(782)**	**$(585)**
Loss Ratio	**104%**	**66%**
UW Income/(Loss)	**$(180)**	**$144**
Net Income	**$0**	**$250**



Scenarios Based on Company Selected Assumptions. Captive Benefit Based On Aggregate Analysis. **Actual Results May Vary**.
Book Value Excludes Accumulated Other Comprehensive Income

Scenario #3

Assumptions

Revenue Growth … Strong Double Digit

$3.0B Invested Assets

Home Price Decline Of 5% In ’07 And ’08

Unemployment Steady At 5%

100% Severity

Claim Frequency Expectation Per 100 Loans

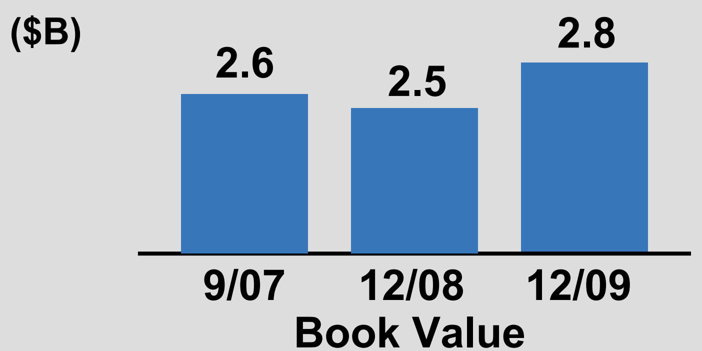
Books	ETD[a]	Claim Frequency Assumption[b]	Vs. #1
’04 and Prior	1.4	2.3	-
’05 – ’07	0.3	10.1	+37%
’08 and Beyond	-	4.2	-

[a]ETD – Inception To Date Claims Frequency … Called “Ever To Date”
[b]Assumed Actual Performance Of Lifetime Claims Frequency

Financial Profile

($MM)

	2008	2009
Revenue	$941	$1,099
Gross Losses	(893)	(934)
Captive Benefit	-	388
Net Losses	$(893)	$(546)
Loss Ratio	119%	62%
UW Income/(Loss)	$(291)	$183
Net Income	$(100)	$290



Scenarios Based on Company Selected Assumptions. Captive Benefit Based On Aggregate Analysis. **Actual Results May Vary**.
Book Value Excludes Accumulated Other Comprehensive Income

Positioning The Industry For The Future

Collaborate With GSEs & Lenders to Align Risk View

Support Prudent Lender Underwriting/Responsibility

Product Changes To Manage Risks & Volatility

- Single / Front-Load Premium Opportunity
- Increase Risk Based Pricing

Leverage Capital Markets For Prime Opportunities

- Limit Return Of Alternative Products
- Support Sound Risk Dispersion Disciplines

Retirement & Protection

Pam Schutz
Executive Vice President

Retirement & Protection -- Today's Focus

- ✓ What Is Our 2007 Estimate And Outlook For 2008?
- ✓ What Is Our Progress On Realignment?
- ✓ How Is Shift To Fee Based Products Going?
- ✓ What Progress Have We Made On Long Term Care?
- ✓ Opportunity To Extract Low Return Capital For Redeployment

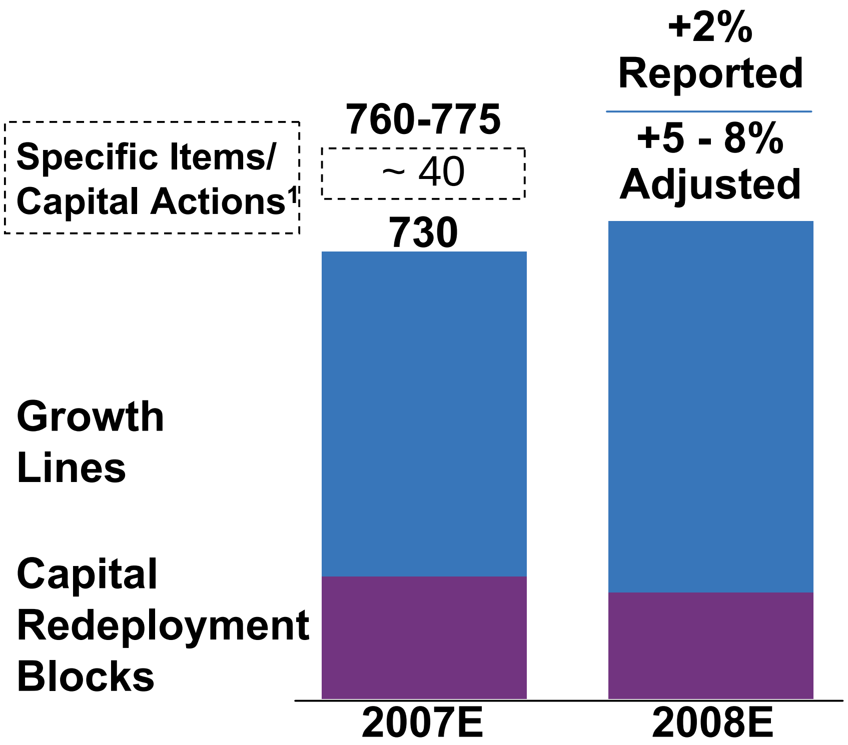
2007E Performance Update

Goal	Progress
Strong Core Growth Momentum	**On Track For 9 – 10% Earnings Growth**
Revenue & Sales Growth	**Expect 5 - 6% Revenue Growth** **Sales Trends:** Fee Based - Strong; LTC - Good Transition Life - Balanced; Spread - Down
Rigorous Capital Management & Redeployment	**$.6B Low Return Capital Redeployed**
Organizational Realignment	**Aligned Business Growth Teams** **On Track For Expense Savings**
Focused Distribution Strategies	**Key Firm Penetration Increased** **Wholesaler Build** **Channel & Product Expansion**

Positioning For The Future

Operating Income Mix

($MM)



Fee Lines Grow Double-Digit

Long Term Care Progress

Life ~ Flat In '08 … Growth '09 Forward

Stable Spread w/ 3 - 5% AUM Increase

Capital Markets & Reinsurance Options

ROE	10.5%	+30 – 50 bps

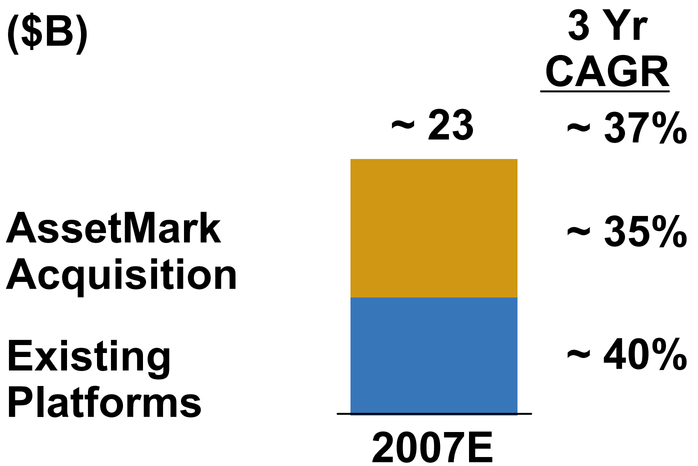
[1]'07 Specific Items/Capital Actions Include $17 Favorable Tax Items, $12 Third Party Fees and $10 - 15 Investment Income from Higher Capital Levels

2008 Outlook

Market Perspectives	Our Focus
Strong Managed Money Growth in Independent Advisor Market	**Enhanced Value Proposition for Continued Market Outperformance + Strategic Acquisitions**
More Demand for Income Guarantees Fee Based, Fixed Immediate, Longevity Insurance	**Multi-Platform Approach** Individual, Group, Managed Money, Rollovers
Modest Overall Life Growth	**Disciplined Term Life Growth & Pricing** **Continued Universal Life Expansion**
Traditional Individual LTC Market Stabilized ... Distribution and Product Expansion Opportunities	**Active Old Block Management** **Leverage Multiple Distribution Platforms Including AARP + New Products**

Expanding Wealth Management

Assets Under Management



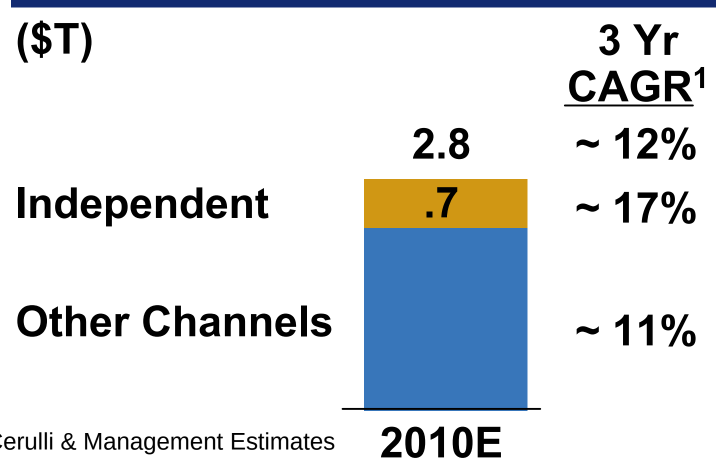
Growing at 2x Market Rate[1] of 20%

Strong Organic & Acquisition Performance

Advisor Expansion & Penetration

Leveraging Practice Management Services

Total Market AUM Outlook



Genworth Outperformance

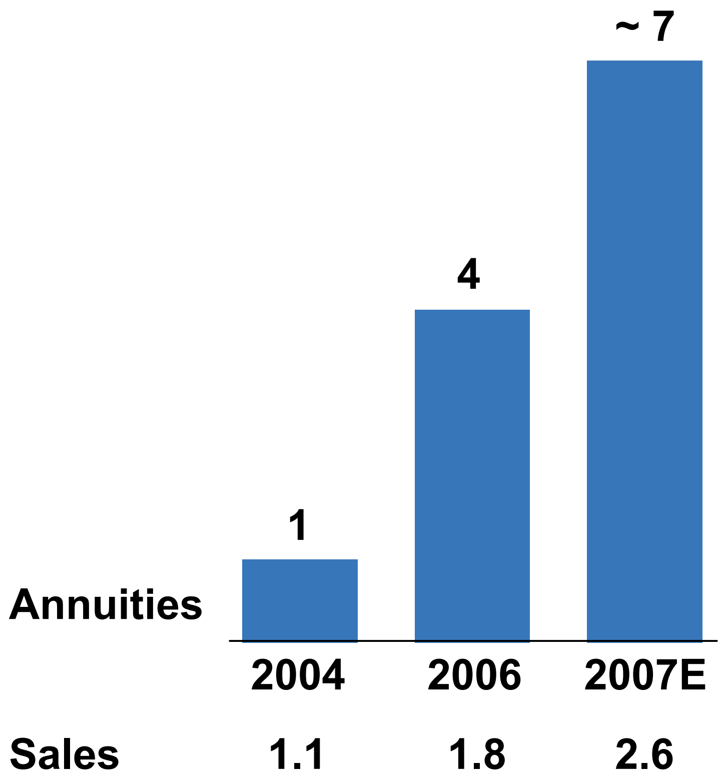
- Product Innovation; Income Guarantees
- Expanded Services Offerings
- Acquisitions

[1] Cerulli & Management Estimates

Strong Fee Retirement Income Growth

Assets Under Management

($B)



Our Focus

Key Firms Targeted Based On Growth Potential, Advisor Profile And Product Alignment

Our Proposition

Value Added Services

Tailored Product Offerings

Wholesaler Investment & Deployment

Early Results

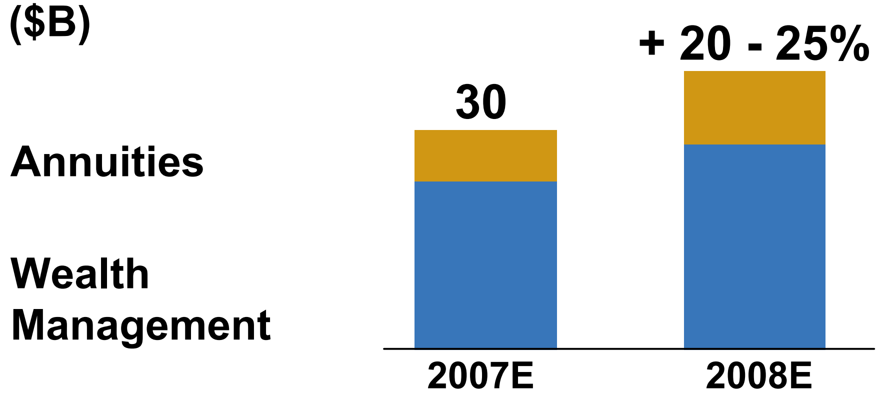
Key Firm Growth Doubles Other Firms

25% Wholesaler Productivity Lift

2008E Sales +25 - 30%

Fee Businesses Looking Forward

Assets Under Management



Scalable Platform; Flexible Technology

Broad Product Offerings

Grow Wholesalers From 300 to ~350

Genworth Well Positioned For Future Income Guarantee Market

Market Size[1] ($T)	~ 5.6	2.8	1.7	2.7
Platform	**Individual VA** (Retail + Rollover)	**401(k) / 403(b)**	**Managed Money**	**Mutual Funds**
Proj. Market Growth	5 - 8%	9%	15%+	15%+
Genworth Presence	Established	Early Mover	Early Mover	In Process

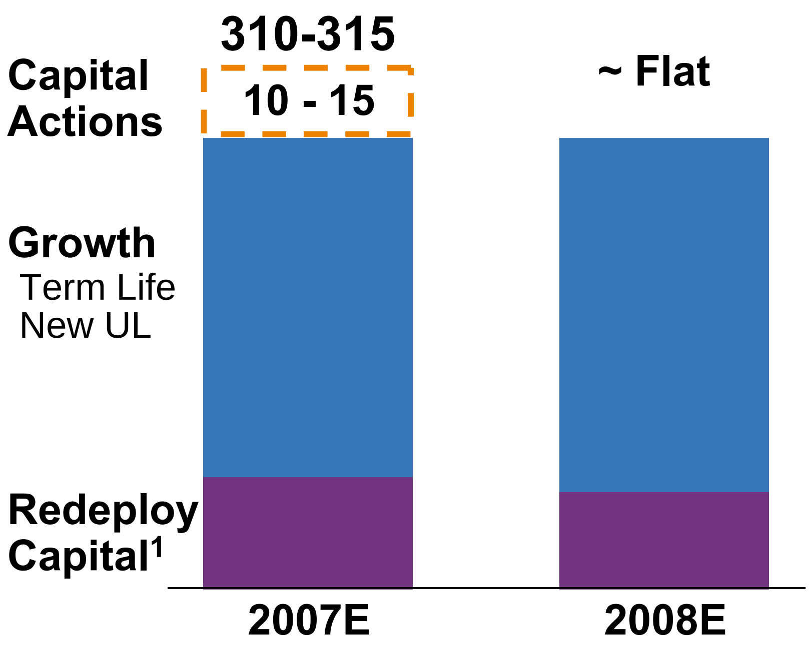
~$10 Trillion Opportunity for Income Guarantees

[1] Management And 3rd Party Estimates

Life Insurance - Transitioning Mix & Model

Operating Income

($MM)



Key ’08 Earnings Drivers

- 2007 ~$300 Capital Redeployed
- Lower Tax & Investments
- Higher “XXX” Reserve Funding Costs
- Monitoring Term Persistency Trends

Growth Lines + 5% - 8% in ’09

Growing Universal Life Contribution

Term Life – Targeted Segments/New Distribution

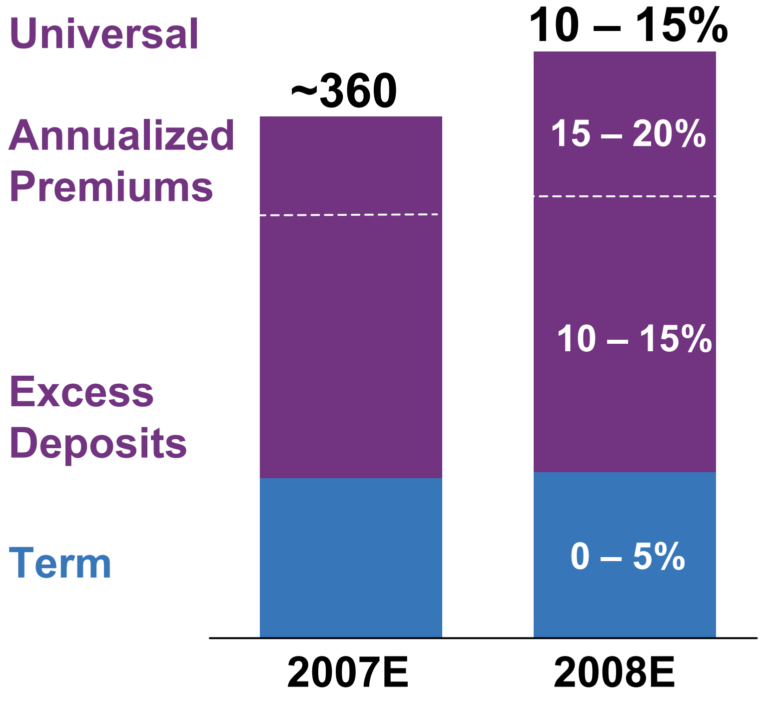
Redeploy Lower Return Capital

[1]Includes Pre-IPO Universal And Whole Life

Shift To Universal Life

Sales

($MM)



Strong UL Growth

New Product Launch Success

Wholesaler Expansion

Focused Brokerage Approach

Moderate Term Growth

Highly Competitive Environment

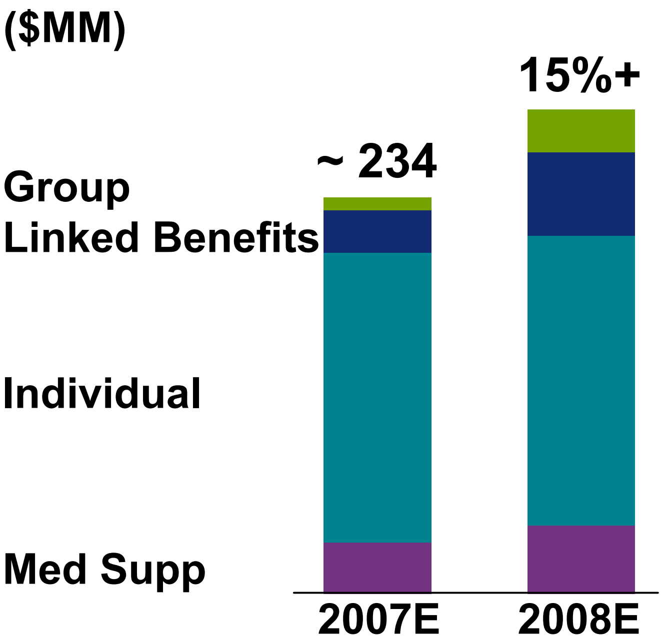
Segmented Approach

Fulfillment Capabilities

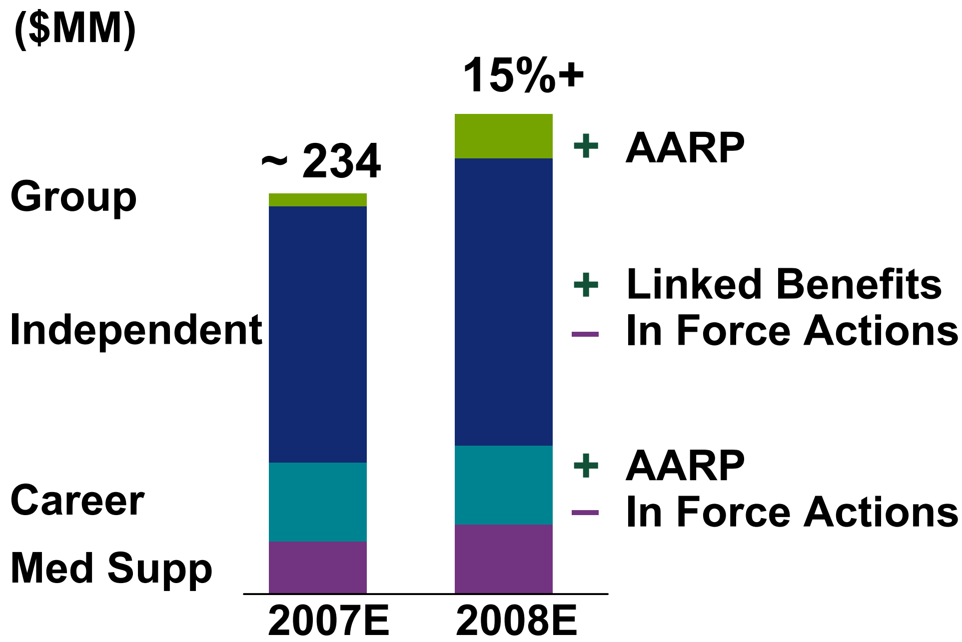
Leverage Scalable Platform

Good Progress In Long Term Care Sales

Product



Distribution Channel



Group & Linked Benefits Expansion

AARP Activation

Affordable Product Growth

Career Transition Success

In Force Rate Action Update

- $700 Premium Block
- ~10% Increase over 2-3 Years
- 48 States Filed; 14 Approved

Capital Optimization Plans

($B)

Growth

Redeploy

Allocate Capital To Best Opportunities

Efficient Product Designs

Grow When Targeted Spreads Can Be Achieved

Closed Block - Capital Markets & Reinsurance

Targeting Over $1B Release By 2010

International

Tom Mann
Executive Vice President

International -- Today's Focus

✓**Payment Protection**

How Do We Manage Underwriting Risk?

Is Growth Sustainable?

✓**Mortgage Insurance**

How Do We View Markets & Risk?

Is International MI A Better Business Model?

Risk In Force Profiles By Market

✓**International Growth Opportunities Looking Ahead**

2007E Performance Update

Goal	Progress
13 – 17% Op Income Growth	Current Estimate 18 – 21%
Strong Revenue Growth	23 - 25% Revenue Growth
Expand Global Platform	500+ Distribution Relationships Prudent New Country Entry
Expense Management	~ 3 pt Lower Expense Ratio
Risk Management Discipline	Pulling Back From Selective Markets

Payment Protection - Product Overview

Coverage

Life

Involuntary Unemployment

Accident

Disability

Financial Obligations Covered

Personal Loans

Auto Loans

Credit Cards

Mortgages

3-5 Yr Average Policy Life

Distributed At Point Of Sale

200+ Financial Institutions Globally

Distributor Branded

Business to Business Model

One Genworth Approach

Variety Of Product Designs

Monthly Pay or Single Premium

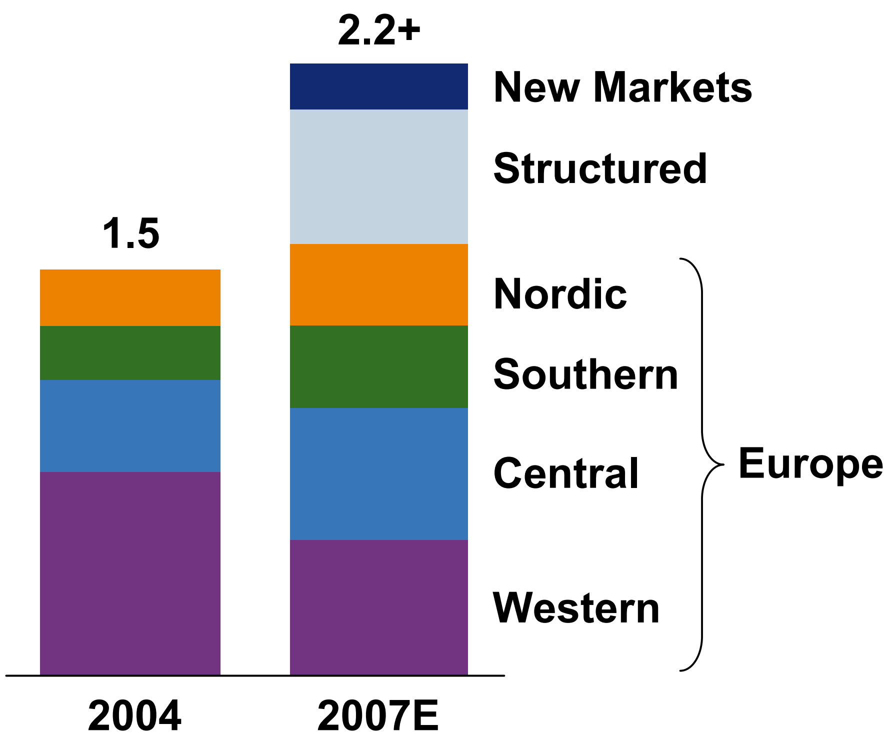
Direct or Reinsurance

Commission Based w/ Risk Sharing

Payment Protection - Risk Dispersion

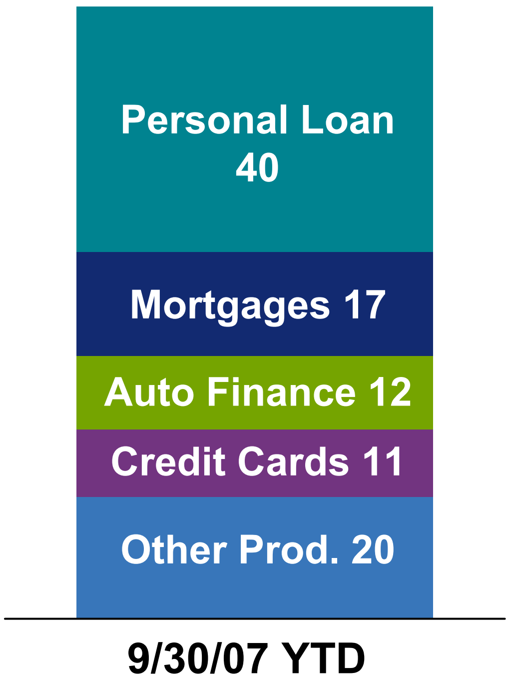
Sales By Region

($B)



Financial Obligations Covered

(% Sales)



Payment Protection - Limited Claims Volatility

Lender Sold At Origination

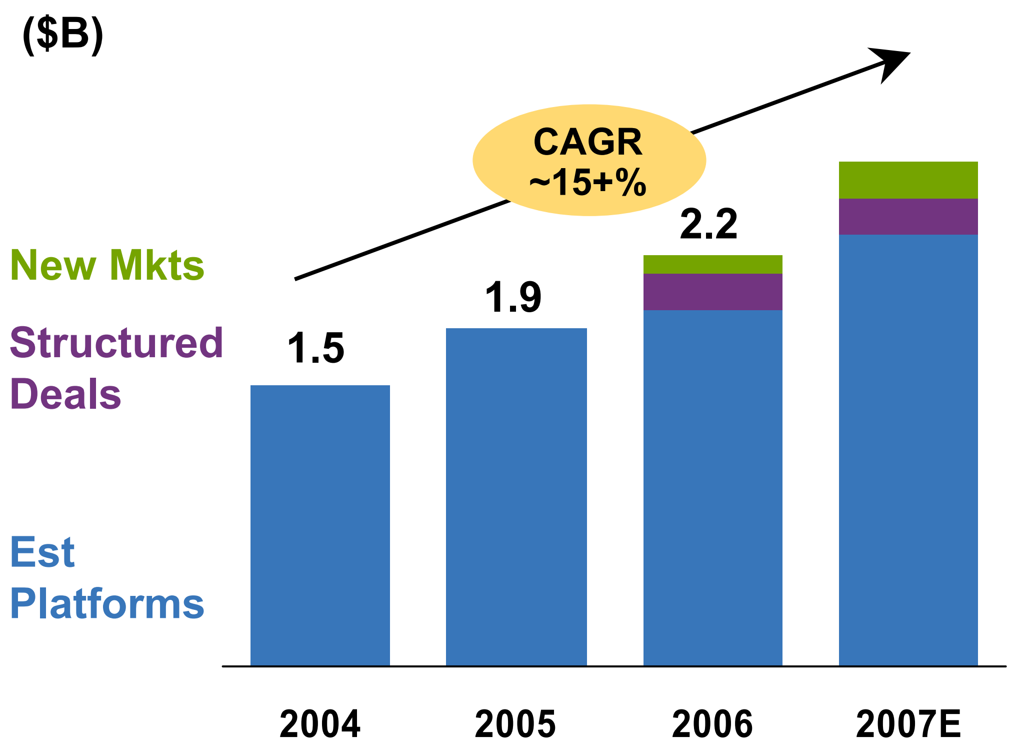
Lender Risk Sharing

Maximum Claim Amounts

Lower Underwriting Risk

Coverage Type	Percent Of Book	Exclusion Period	Waiting Period	Claim Payment Period Limit	Severity Limit
Involuntary Unemployment	25%	3-6 Months	30-60 Days	6-12 Months	✓
Accident/Disability	48%	60 Days	30 Days	12 Months	✓
Life	27%	NM	NM	NM	✓

Payment Protection Sales Growth



Growth Strategy

Established Platforms

- Penetrate Existing Accounts
- Establish New Relationships

Structured Deals

- Creative Product Solutions

New Markets

- Leverage Product Expertise

New Products

Global Mortgage Insurance Environment

Economies Remain Healthy

Slowing Global Housing Finance And Appreciation Trends

- Most Pronounced In Spain, Ireland & U.K.

Some Liquidity Impact On Global Housing Finance

- Tightening Credit Policies
- Shift Back To Banking Channels
- Upward Pressure On Mortgage Rates

Significant Structural Differences From U.S. Mortgage Market

Comparing Mortgage Markets

Risk Mgmt. Tool	U.S.	Canada	Australia	Europe
Credit Scoring				
External	Yes	Yes	No	U.K. Only
Internal	Yes	Yes	Yes	U.K. Only
Borrower Underwriting	Yes	Yes	Yes	Yes
Property Appraisals	Yes	Yes	Yes	Yes
Sub-Prime Products	~20%	Limited	Limited	Limited
Reduced Documents	~13%	Self Employed	Self Employed	Limited
Second Liens	~14%	Limited	Limited	Limited

Sub-Prime, Reduced Doc And Second Liens Based On Company Estimates

Comparing Mortgage Insurance Markets

Product Feature	U.S.	Canada	Australia	Europe
Premium Payment	Monthly	Single	Single	Single
Coverage Levels (%)	25 - 35	100	100	~15 - 20
Effective Coverage Levels (%)	25 - 35	35	35	~ 15 - 20
Pricing Loss Ratio (%)	40 - 55	35 - 40	25 - 35	60 - 65

Mortgage Insurance Single Premium Dynamics

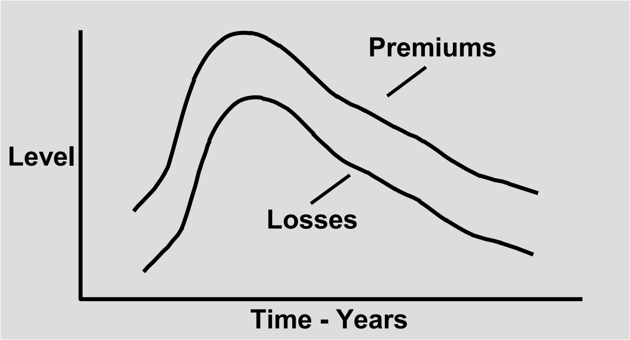
Product Characteristics

Collect Premium At Loan Origination

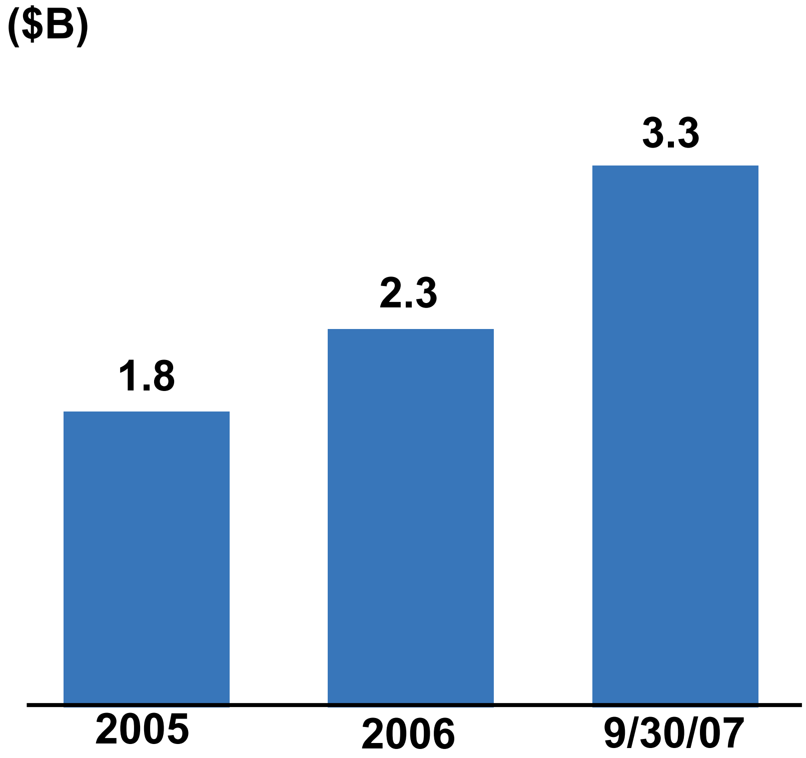
Unearned Premium On Balance Sheet

Earned Into Premium Over ~10 Years

- Actuarially Developed Earnings Curve
- Matched To Expected Loss Pattern With Annual Updates
- Peak Revenue Recognition in Yrs 3 - 5



Unearned Premium Reserve



Amortization Drives Future Revenue Stream

How Single Premium Impacts Loss Ratio

Single Premium Product Financial Model

– Lower Level of Earned Premium
– Investment Income Serves As A Key Earnings Driver

	Coverage Level	Loss Ratio			
		Basis	Pricing	2006	9/30/07 YTD
U.S.	25 - 35%	Earned Premium	40 - 55%	29%	53%
		Revenue	35 - 48%	22%	41%
Canada	100%	Earned Premium	35 - 40%	13%	17%
		Revenue	28 - 32%	10%	12%
Australia	100%	Earned Premium	25 - 35%	38%	47%
		Revenue	20 - 25%	30%	34%
Europe	~15 - 20%	Earned Premium	60 - 65%	13%	34%
		Revenue	45 - 50%	10%	27%

International Housing Market Trends

Country	Risk In Force ($B)	Home Price Appreciation			Unemployment	
		’07E	’08E	Trend		
Australia	78.6	8%	5%	↓	4.4%	Flat
Canada	60.3	10%	5%	↓	6.1%	Flat
Eur. / Other Int’l						
Spain	2.9	5%	0%	↓	7.6%	Flat
Ireland	1.7	(3)%	0%	↑	4.6%	↑
U.K.	1.1	8%	1%	↓	5.4%	Flat
Italy	0.8	3%	3%	-	6.7%	Flat
All Other	1.4					
International	**146.8**					

Unemployment At Historical Lows --
Home Price Appreciation Normalizing

Effective Primary Risk in Force as of Sept 30, 2007

Canadian Portfolio

Primary Risk In Force	Total ($B)	Flow			Bulk
		FICO ≥ 660	FICO 601 - 659	FICO ≤ 600	
Primary Risk In Force Default Rate	**$60** **0.2%**	$31 0.1%	$13 0.3%	$4 0.6%	$12 0.1%
2007 Policy Year Default Rate	**$16** **0.1%**	$7 0.1%	$3 0.1%	$1 0.2%	$6 0.0%
2006 Policy Year Default Rate	**$11** **0.4%**	$6 0.2%	$2 0.6%	$1 1.1%	$2 0.1%
2005 Policy Year Default Rate	**$8** **0.3%**	$5 0.2%	$2 0.5%	$1 1.1%	$1 0.2%
2004 & Prior Policy Yrs Default Rate	**$25** **0.1%**	$13 0.1%	$7 0.2%	$2 0.4%	$3 0.1%
Ontario Default Rate	**$30** **0.2%**	$15 0.2%	$7 0.3%	$2 0.7%	$6 0.1%
British Columbia Default Rate	**$9** **0.1%**	$4 0.1%	$2 0.1%	$0 0.3%	$3 0.1%
Quebec Default Rate	**$8** **0.2%**	$5 0.1%	$2 0.4%	$0 0.7%	$1 0.1%
Alberta Default Rate	**$8** **0.1%**	$4 0.1%	$2 0.1%	$1 0.3%	$2 0.0%
All Other Default Rate	**$4** **0.2%**	$2 0.1%	$1 0.3%	$0 0.5%	$1 0.1%

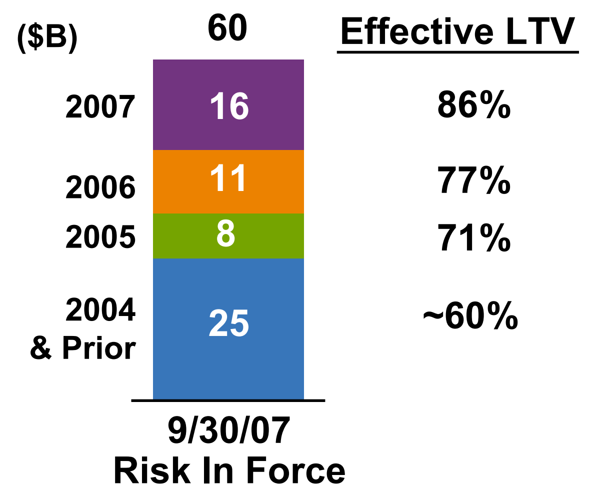
Observations

Economic Conditions Favorable

Home Price Appreciation Moderating

Limited Liquidity Impact

Strong Portfolio Performance



Effective LTV Includes Company Estimate Of Embedded Home Price Appreciation
Flow Loans With Unknown FICO Scores Are Included in the FICO 601 – 659 Category
Bulk Loan FICO Scores Not Available For All Loans Due To Lender Privacy Policies; Average Bulk Loan FICO Score is ~720
Default Rate Represents Number of Lender Reported Delinquencies Divided By Number of Remaining Policies Consistent With Mortgage Insurance Industry Practices

Australian Portfolio

Primary Risk In Force	Total ($B)
Primary Risk In Force	$79
Default Rate	0.3%
2007 Policy Year	$13
Default Rate	0.1%
2006 Policy Year	$17
Default Rate	0.5%
2005 Policy Year	$13
Default Rate	0.7%
2004 & Prior Policy Years	$36
Default Rate	0.2%
Investment Properties	$21
Default Rate	0.4%
Self Employed	$13
Default Rate	0.6%
New South Wales	$27
Default Rate	0.6%
Victoria	$18
Default Rate	0.3%
Queensland	$16
Default Rate	0.2%
Western Australia	$7
Default Rate	0.1%
All Other	$11
Default Rate	0.2%

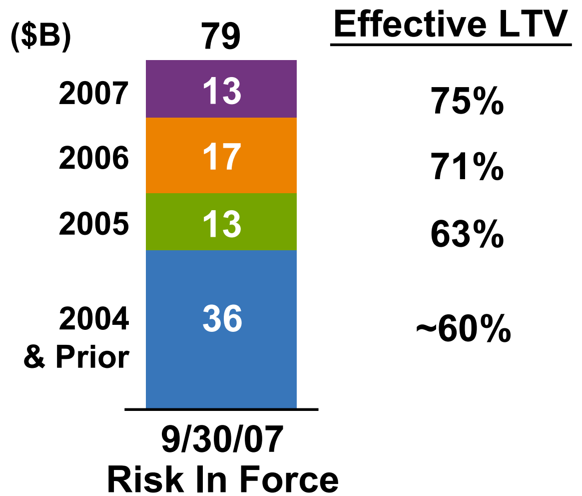
Observations

Economic Conditions Favorable

Home Price Appreciation Moderating

Moderate Liquidity Impact

Stable Portfolio Performance



Effective LTV Includes Company Estimate Of Embedded Home Price Appreciation
Default Rate Represents Number of Lender Reported Delinquencies Divided By Number of Remaining Policies Consistent With Mortgage Insurance Industry Practices

European Mortgage Portfolio

Primary Risk In Force	Total ($B)
Primary Risk In Force	$7.3
Default Rate	2.2%
2007 Policy Year	$1.6
Default Rate	0.4%
2006 Policy Year	$2.7
Default Rate	1.9%
2005 Policy Year	$1.5
Default Rate	2.8%
2004 & Prior Policy Years	$1.5
Default Rate	2.9%
Spain	$3.0
Default Rate	3.4%
Ireland	$1.8
Default Rate	1.4%
U.K.	$1.0
Default Rate	1.5%
Italy	$0.8
Default Rate	2.3%
All Other	$0.7
Default Rate	0.8%

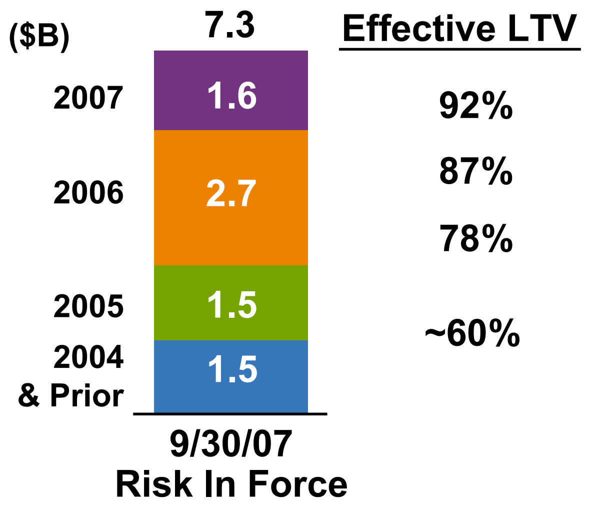
Observations

Economy Solid … But Slowing

Home Price Appreciation Moderating

Liquidity Impact Mainly In UK & Spain

Solid Portfolio Performance

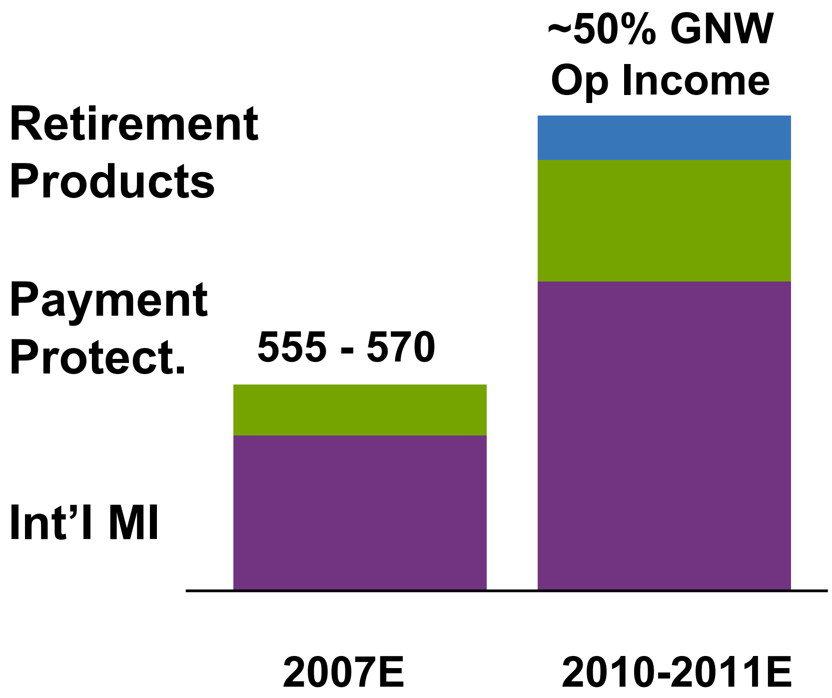


Effective LTV Includes Company Estimate Of Embedded Home Price Appreciation
Default Rate Represents Number of Lender Reported Delinquencies Divided By Number of Remaining Policies Consistent With Mortgage Insurance Industry Practices

International Growth Opportunities

Operating Income

($MM)



Established Platforms

Market Penetration

Service Differentiation

Leverage Distribution

New Markets & Products

Dedicated New Markets Team

Disciplined Growth

Continued PPI/MI Expansion

Retirement Opportunity

Genworth[SM]
Financial

Financial Update

Pat Kelleher
Chief Financial Officer

Five Levers to Drive Shareholder Value

	Impact		
	2004 – 2007E	2008E	2009/10E
Core Growth & Improving Returns			
International/Retirement & Protection	++	++	++
U.S. Mortgage Insurance	+	-	+
Capital Management & Redeployment	++	++	++
Cost Efficiencies	Neutral/+	++	+
Investment Performance	Neutral	+	+
Smart Use Of Capital Markets	+	+	++

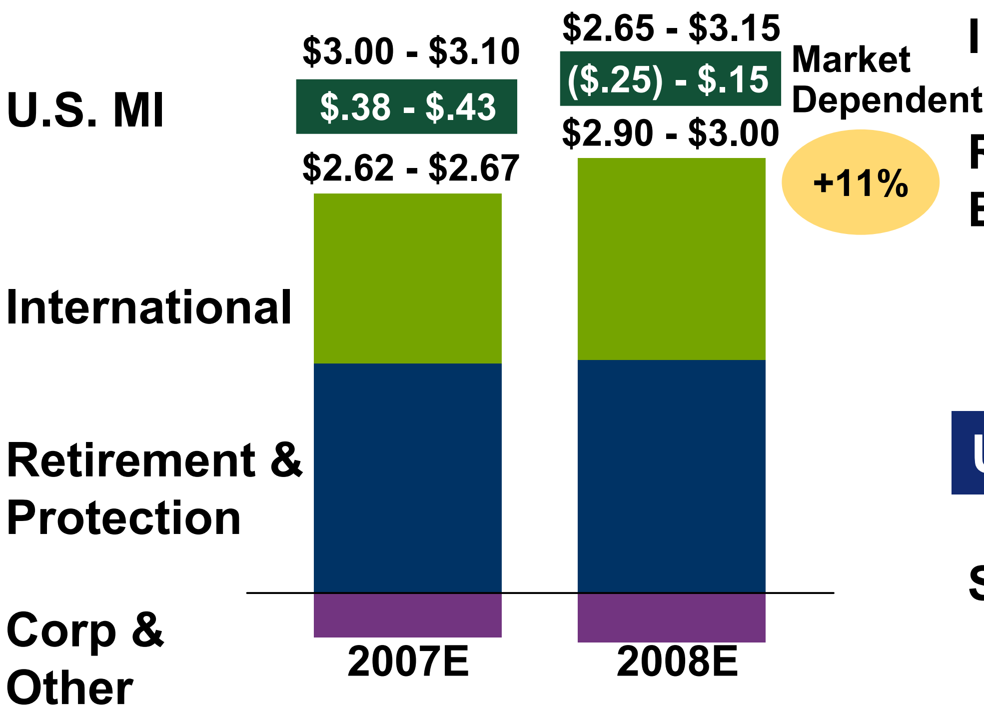
2007E Performance Update

Goal	Progress
Revenue Growth 9 - 12%	**On Track For 10 – 11%**
EPS $3.15 - $3.25	**Estimate $3.00 - $3.10**
ROE 11.4 - 11.7%	**Estimate ~11%** ~12% Excluding U.S. MI
Reduce Effective Tax Rate To 30%	**28 – 29% Expected**
Execute Capital Actions $1.1B Share Repurchases[1] Ending Deployable $0.4 – $0.6B	**Completed $1.1B Share Repurchases** **Capital Projects Freeing Up Deployable** Ending Deployable ~$0.9B

[1]Includes $600MM To Offset Equity Unit Conversion

2008 Outlook

Operating EPS



Growth Drivers

International – Growth + FX Benefit

Retirement & Protection – Strong Fee Based Growth + Progress in LTC

U.S. Mortgage Insurance

Significant Market Uncertainty

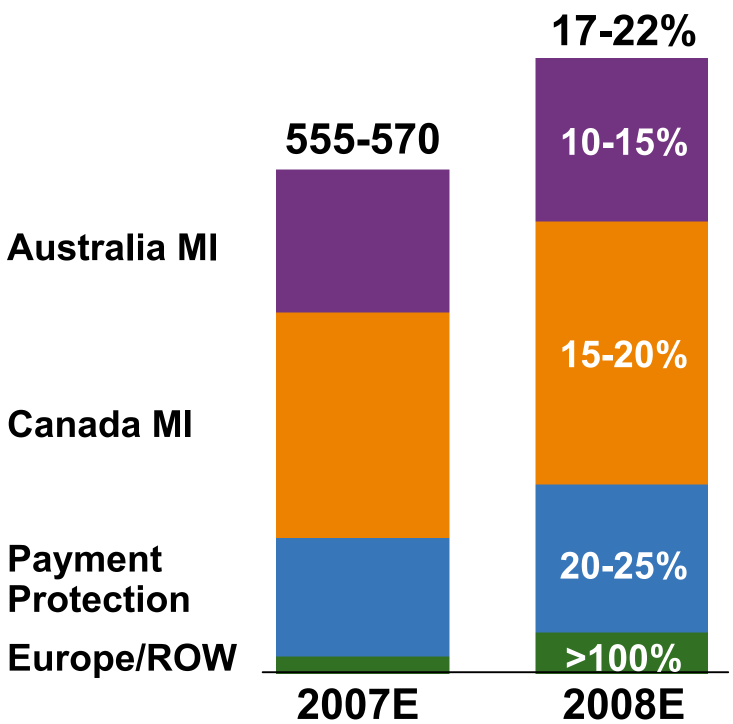
Three Scenario Approach

Expect Captive Benefits to Attach '09

2008 Outlook – International

Operating Income

($MM)



	2007E	2008E
Revenues ($B)	$2.7	+15-20%
IIF ($B)	466	+20%
ROE	~22%	(1)-(2) pts

Observations

Sustaining International Growth

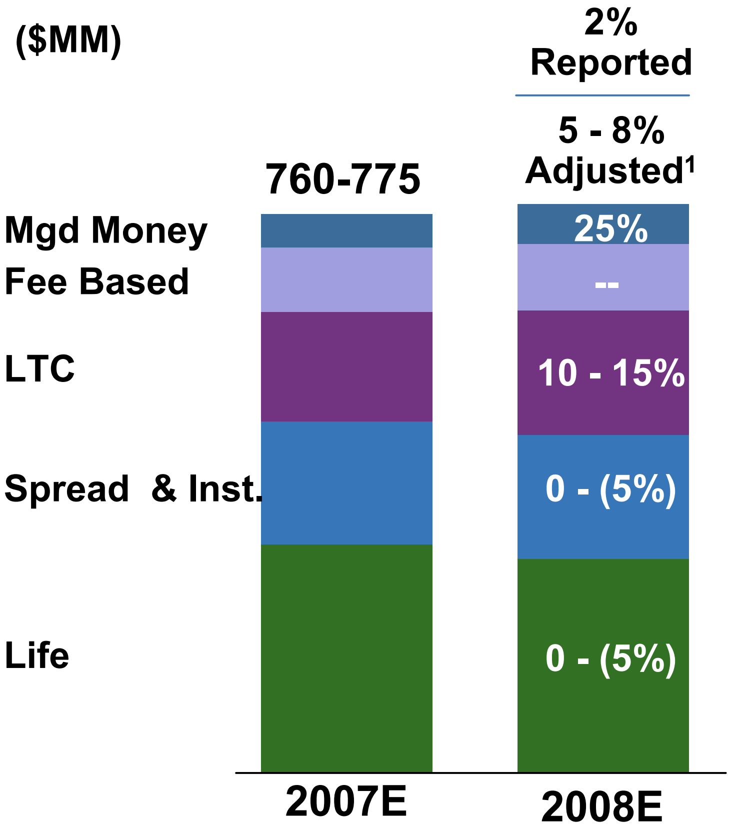
Earned Premium / Margin Growth

Loss Seasoning / Normalizing

Continued Tax Progression

2008 Outlook – Retirement & Protection

Operating Income



	2007E	2008E
Revenues ($B)	7.8	8-10%
AUM ($B)	61	15%
ROE	10.5%	+ 30-50 bps

Observations

Managed Money + 20% AUM

Underlying Fee Based Earnings Growth

Improving LTC Profile

Spread & Institutional Flat To Slightly Down

Life Earnings Decline

- Capital Efficiency ~ Extract $300 in 2007
- Securitization Funding Cost

[1] Adjusted For ‘07 Specific Items & Capital Actions Which Include $17 Favorable Tax Items, $12 Third Party Fees and $10 - 15 Investment Income from Higher Capital Levels

U.S. Mortgage Insurance Scenarios[a]

($MM)

Significant Market Uncertainty

Strong Revenue Dynamics

Difficult To Predict Losses

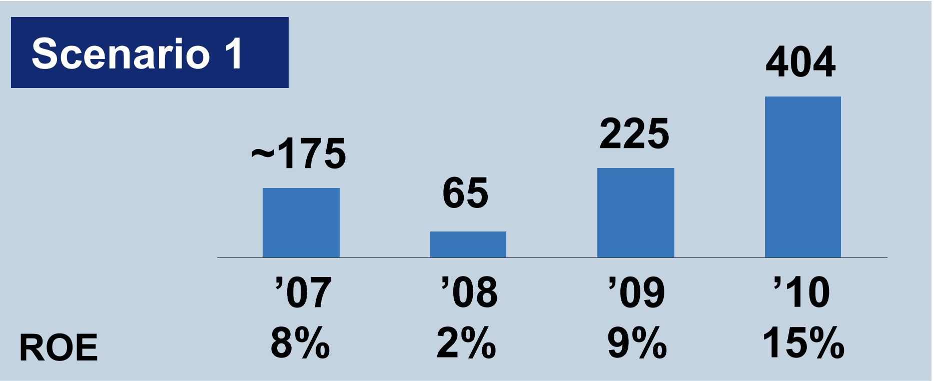
- Loss Pressures Expected

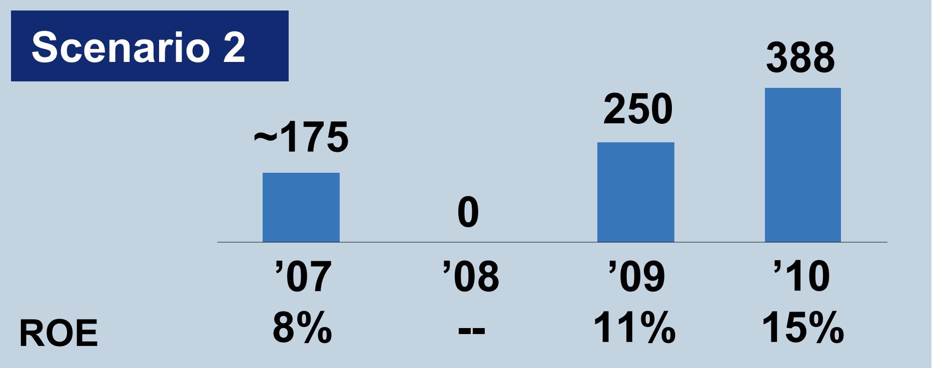
Continued Expense Productivity

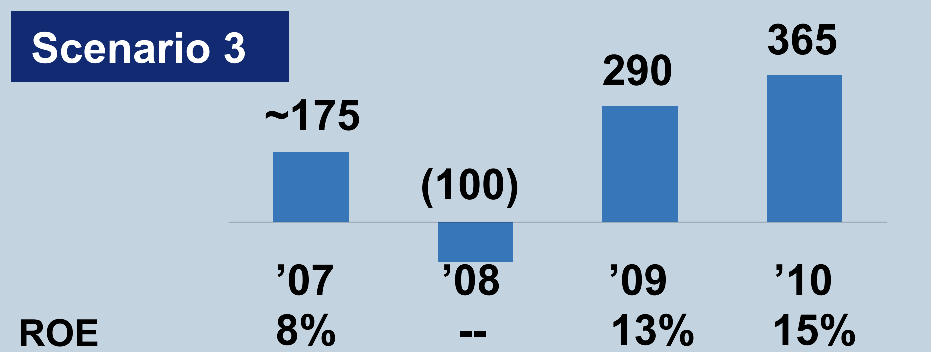
Consider 3 Scenarios For 2008

Trend Positive For ’09 And Beyond

	’07E	’08E
IIF ($B)	153	10-15%
Persistency	78%	1 - 2 pts
Exp Ratio	26%	(1) - (2) pts



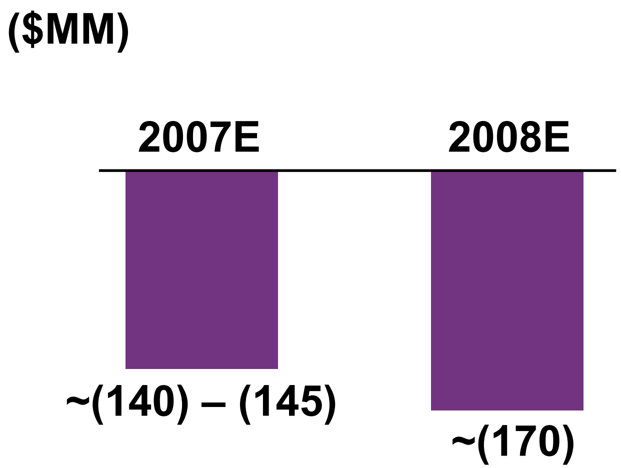




[a]Scenarios Based On Company Selected Assumptions. **Actual Results May Vary**. See Pages 29, 30 And 31 For Specific Assumptions For Scenarios 1, 2 And 3, Respectively.

2008 Outlook – Corporate & Other

Operating Loss



Observations

Surplus Investment Income Flat

Debt Costs Increasing

Driving Operational Efficiency

Ahead Of Plan On $220MM 2 Year Efficiency Goal

Investing for Growth

- Country Expansions
- Products & Distributions
- Technology & Services
- Branding

Total Genworth Ratio Up Slightly In 2008

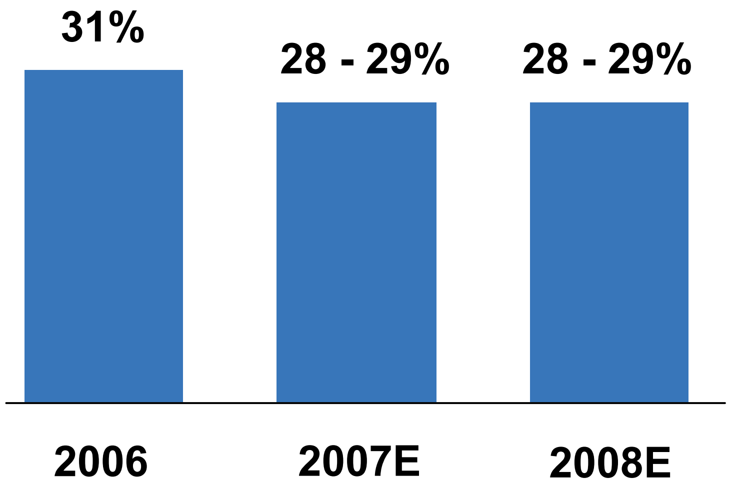
- Liberty Acquisition
- Retirement & Protection Growth Investments
- Capital Markets

Expense Metrics	2006	2007E	2008E	'07E – '08E
Managed Money (Expense / AUM)	1.0%	1.3%	1.3%	~ Flat
Total Genworth** (Expense / Revenues)	11.4%	~10.5%	10.5 - 11%	↑ 0-50 bps
PPI (Exp / Revenue)	53%	~50%	~45%	↓ 5 pts

**(Excluding Managed Money, PPI)

Continuing Tax Rate Progression

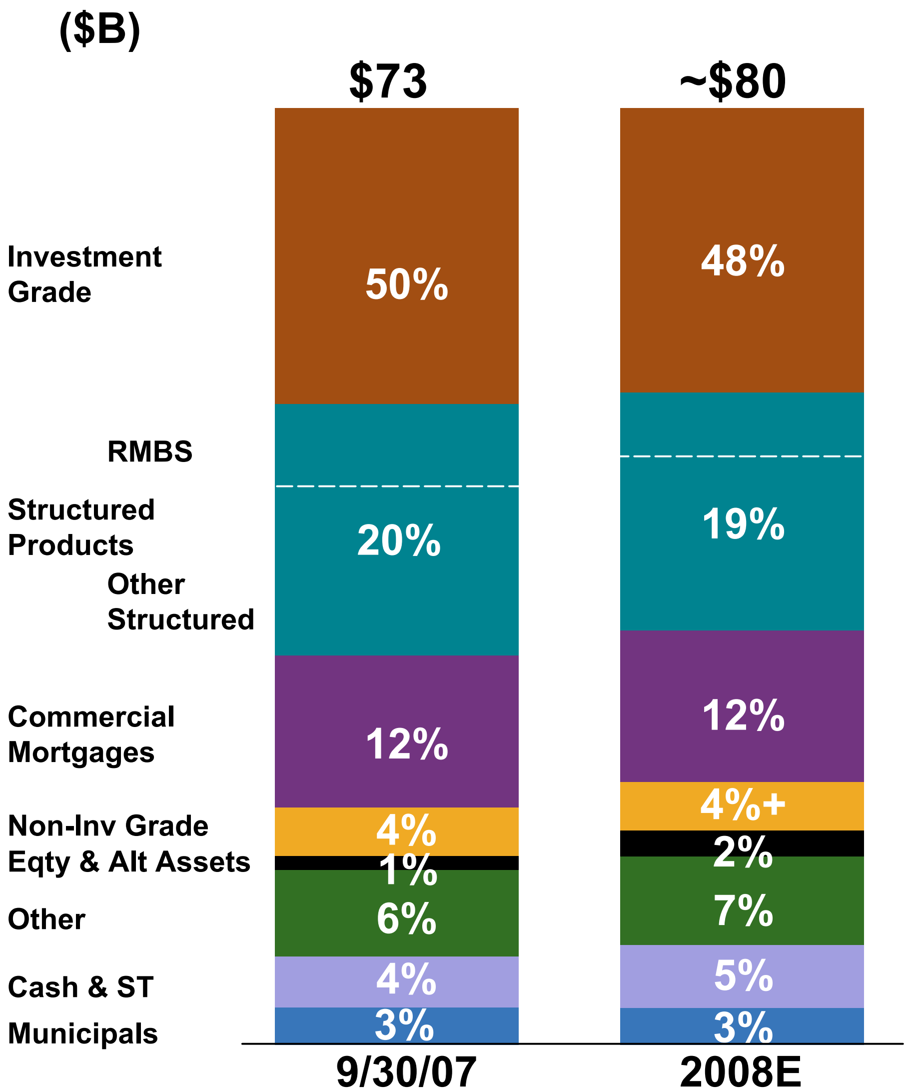
Operating Effective Tax Rate



Strong Progress in 2007

International Growth & Rate Improvement

Shifting Investment Portfolio Allocations



Percentages Represent Portfolio Asset Allocation

2008 Focus

Reposition For Yield

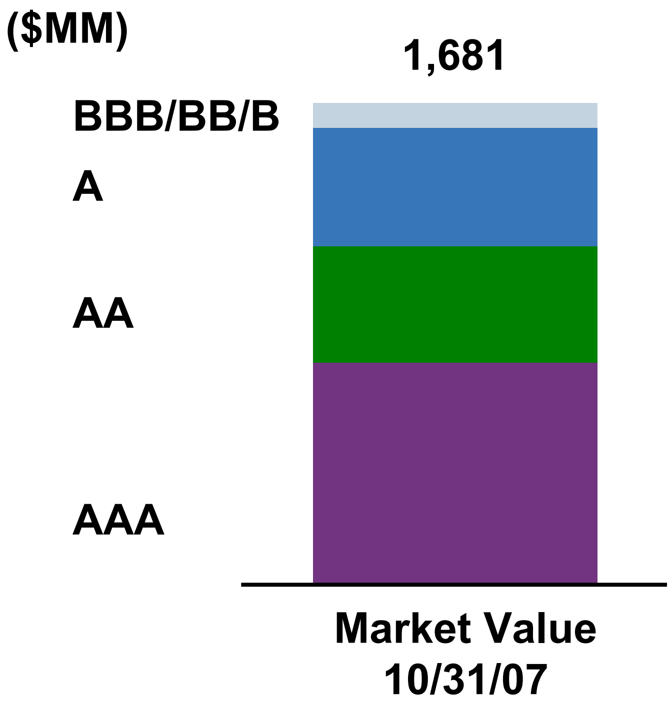
- Reduce Residential MBS
- Expand Non-RMBS Structured
- Expand Equity & Alt. Assets
- Selective Below Inv. Grade

Selective Trades For Yield

- Potential Capital Losses With Defined Payback Periods
- Longer Term Expected Yield Lift

Sub-Prime Securities Update

Sub-Prime RMBS



($89)MM Change In Market Value Since 9/30/07

96% Level 1 And Level 2 Pricing

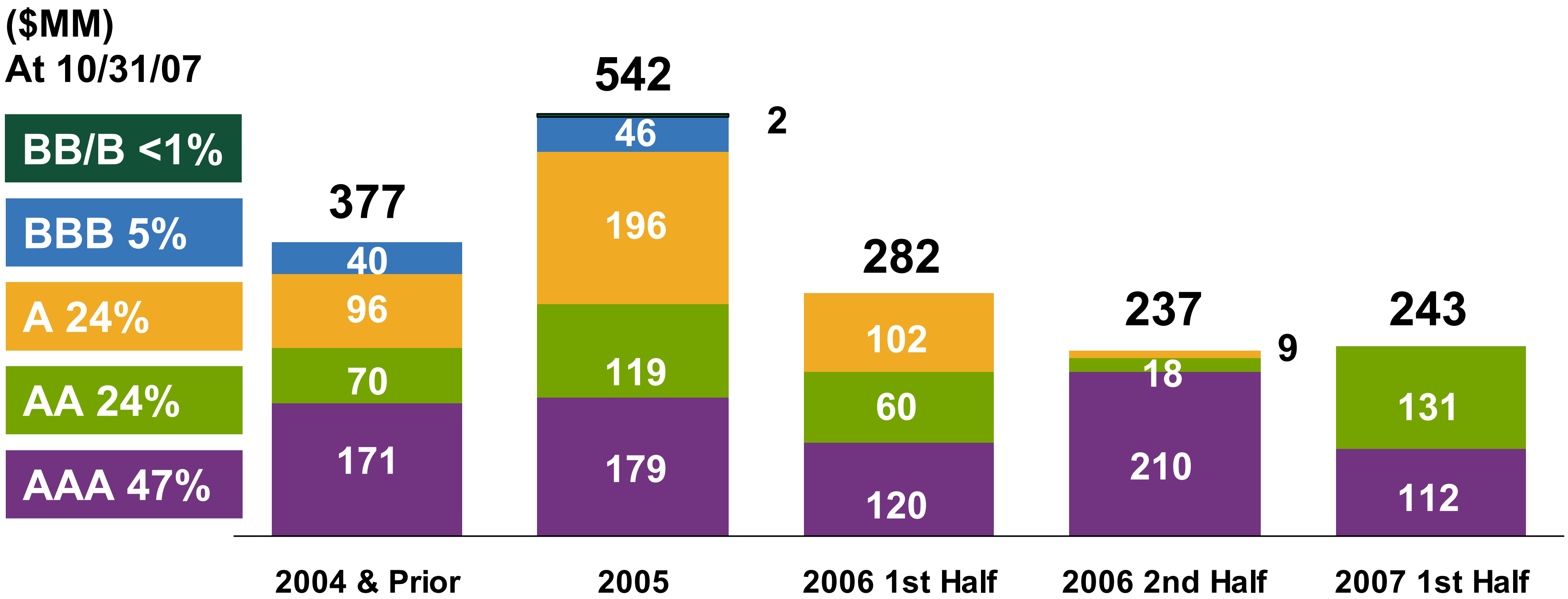
Regular Performance Monitoring

Updated Testing

Modest Other Than Temp. Impairments

One CDO Valued at ~$4MM

Sub-Prime RMBS Holdings

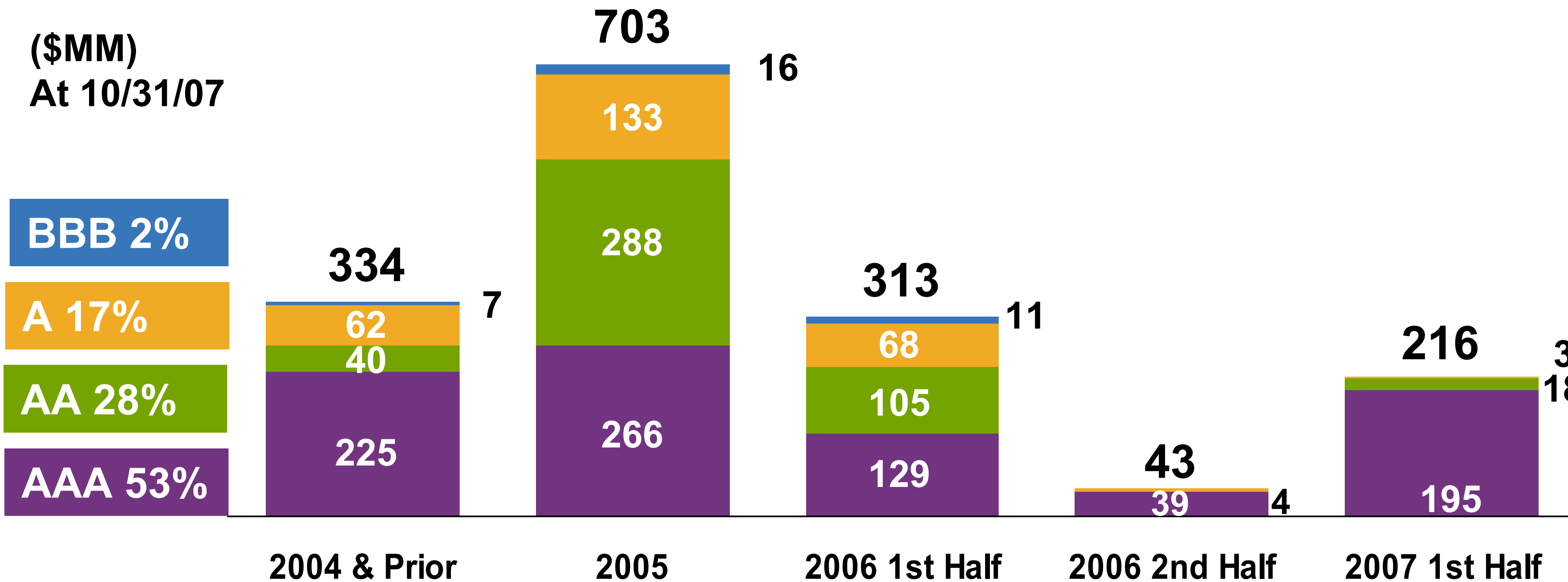


- ✓ Stress Tested Prior To Investment
- ✓ Avoided Riskier Originators & 2nd Liens
- ✓ Underlying LTVs ~ 80%
- ✓ 3.6 Year Average Life

Extreme Scenario: $120 - $175 MM 5 Yr. Risk (After Tax)

Ratings Reflect Levels As Of 10/31/07

Alt-A RMBS Holdings



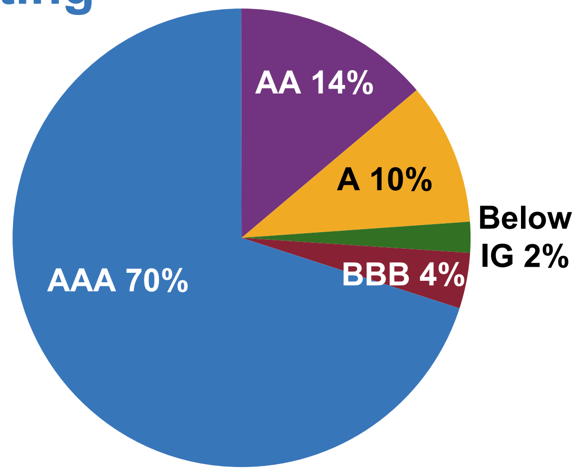
- ✓ ~85% Fixed Rate Mortgages
- ✓ Weighted Average FICO ~710
- ✓ Underlying LTVs ~73%

Extreme Scenario: $25 - $50 MM 5 Yr. Risk (After Tax)

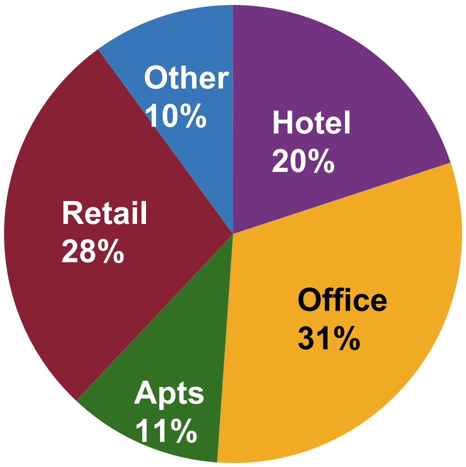
Ratings Reflect Levels As Of 10/31/07

Commercial Mortgage Backed Securities

Rating



Property Type



9/30/07 Total $5.5 B

Fixed Rate CMBS – 59% of CMBS Portfolio

Primarily Older Vintages

96% Investment Grade

Diversified By Property Type

Floating Rate CMBS – 41% of CMBS Portfolio

Newer Vintages - Short-term Floating Rate Loans

100% Investment Grade

Diversified By Property Type

High Quality Commercial Mortgage Loans

Portfolio Overview (At 9/30/07)

($MM)

Asset Class	Book Value	%
Mortgages	**$8,839**	**98%**
Real Estate LPs *(Reported as Other Invested Assets)*	**225**	**2%**
Total Genworth	**$9,064**	**100%**

Portfolio Performance

Commercial Mortgage Loan Portfolio

- $3.9MM Average Loan Size
- 51% Average LTV
- Very Low Losses To Date … <1%
- No Loans Delinquent Loans Or Foreclosure

Real Estate Ltd Partnerships

- Diversified Among 17 Funds
- 56% Equity Funds, 44% Debt Funds
- $225MM Funded, $565MM Committed
- $2MM Fund Distributions YTD

Capital Generation

($B)

	2007E	2008E	Actions
U.S. Stat Earnings And Capital Release	1.4	1.4	Retirement & Protection Growth U.S. Mortgage Insurance Decline
International	0.9	1.1	Increase Reflects Growing In Force
Capital Markets Efficiency	0.3	0.4	Life XXX and AXXX Securitizations
Block Extraction	0.6	0.4	2007 Group Sale Selective Reinsurance
Other Capital Mgmt.	0.9	0.2	Contingency Reserve Release 2007 Equity Unit Conversion Debt Capacity & Service
	4.1	3.5	

Capital Deployment

($B)

	2007E	2008E	Actions
New Business Funding – Statutory Strain – Required Capital	2.6	2.8	International, Annuities & LTC Growth
Bolt-On Acquisition Pipeline	.1	.2-.5	Pipeline Maintained Target Fee Based & International
Repurchases/ Dividends	1.3	.7	Baseline $500MM Repurchase
	4.0	3.7-4.0	
Ending Deployable Capital	.9	.4 - .7	

Sound Financial Strength

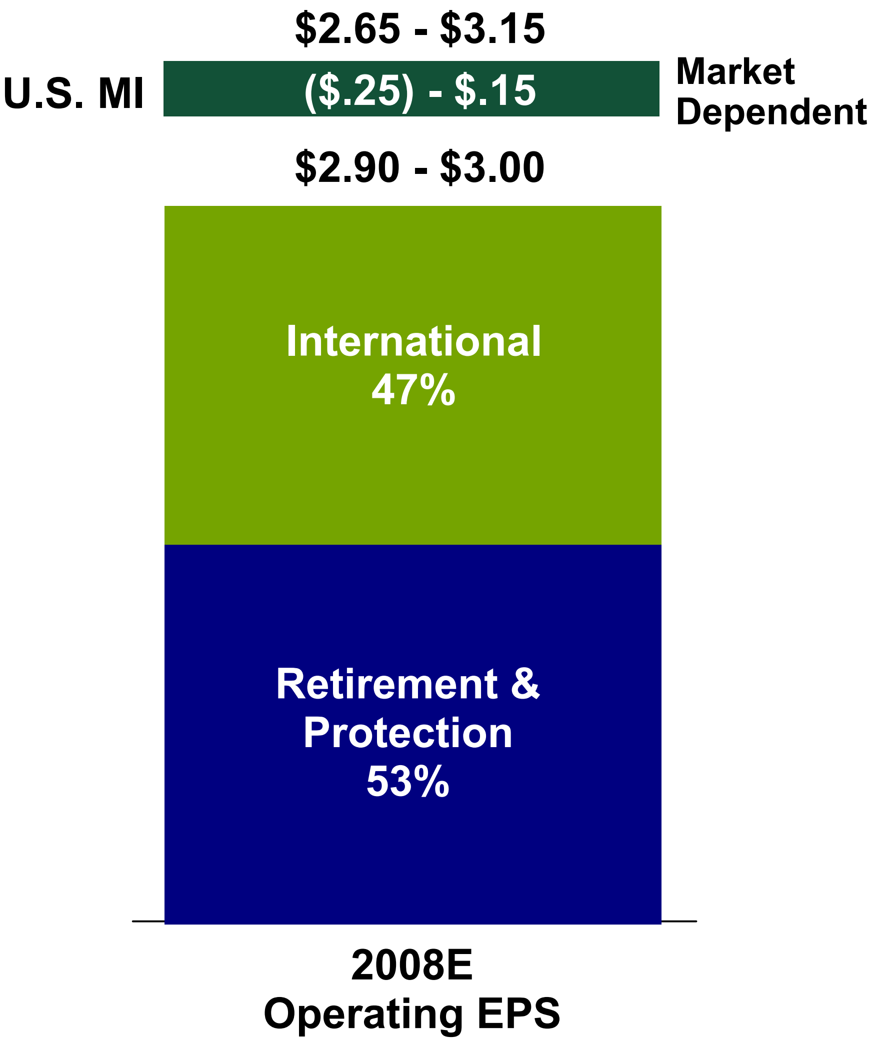
Capital Structure (2007E)	
Debt[1]	$ 3.6B
Shareholders' Equity (ex. AOCI)[2]	$12.9B
Book Value per Share (ex. AOCI)[2]	~$28.75

Key Metrics (2007E)	
Debt[1] to Capital (ex. AOCI)[2]	22%
Life Risk Based Capital	~400%
U.S. Mortgage Risk to Capital	12:1

Ratings	
Life	AA- / Aa3 / A+
Mortgage Insurance	AA / Aa2
Holding Co. Debt	A / A2

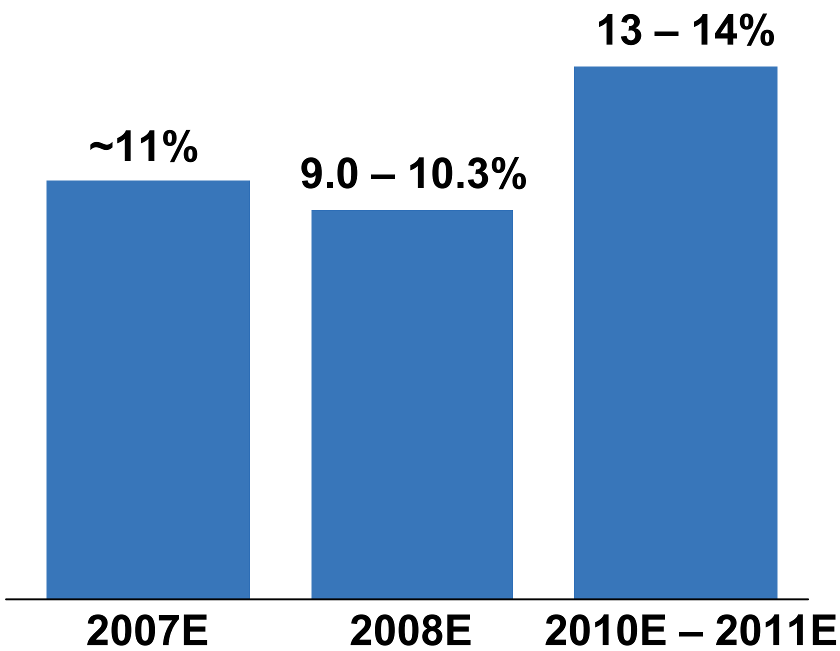
[1] Excludes Hybrid Securities of $0.6B And Non-Recourse Funding Obligations of $3.5B
[2] AOCI: Accumulated Other Comprehensive Income

Summary



Percentages Exclude Corporate And Other, Assumes Break Even for U.S. MI

Operating ROE



✓12% ’08E ROE x-U.S. Mortgage Insurance

✓On Track 13 - 14% Goal 2010E/2011E

Appendix

Use Of Non-GAAP Measures

This presentation includes the non-GAAP financial measure entitled “net operating income.” The company defines net operating income as net income from continuing operations excluding after-tax net investment gains (losses), which can fluctuate significantly from period to period, changes in accounting principles and infrequent or unusual non-operating items. There were no infrequent or unusual non-operating items excluded from net operating income for the periods presented in this presentation other than a $14 million after-tax expense recorded in the first quarter of 2007 related to reorganization costs.

Management believes that analysis of net operating income enhances understanding and comparability of performance by highlighting underlying business activity and profitability drivers. However, net operating income should not be viewed as a substitute for GAAP net income. In addition, the company's definition of net operating income may differ from the definitions used by other companies. The tables in the appendix of this presentation include a reconciliation of net income from continuing operations to net operating income (as defined above). Due to the unpredictable nature of the items excluded from the company's definition of net operating income, the company is unable to reconcile its outlook for net operating income to net income from continuing operations presented in accordance with GAAP.

For a reconciliation of segment net income to segment net operating income, see the company’s fourth quarter 2006 financial supplement reflecting changes in segment reporting structure and group life and health insurance business as discontinued operations and third quarter 2007 financial supplement on the company’s website at genworth.com or in the company’s Current Reports on Form 8-K furnished to the Securities and Exchange Commission on March 29, 2007 and October 25, 2007, respectively.

In this presentation, the company also references the non-GAAP financial measure entitled “operating return on equity” or “operating ROE.” The company defines operating ROE as net operating income divided by average ending stockholders’ equity, excluding accumulated other comprehensive income (AOCI) in average ending stockholders’ equity. Management believes that analysis of operating ROE enhances understanding of the efficiency with which the company deploys its capital. However, operating ROE as defined by the company should not be viewed as a substitute for GAAP net income divided by average ending stockholders’ equity. The tables in the appendix of this presentation include a reconciliation of operating ROE to GAAP net income divided by average ending stockholders’ equity. Due to the unpredictable nature of net income and average ending stockholders’ equity excluding AOCI, the company is unable to reconcile its outlook for operating ROE to GAAP net income divided by average ending stockholders’ equity.

The company references the non-GAAP financial measure entitled “expense ratio” as a measure of productivity. The company defines expense ratio as acquisition and operating expenses, net of deferrals, divided by total revenues, excluding the effects of the company’s managed money and payment protection insurance businesses. The managed money and payment protection insurance businesses are excluded from this ratio as its expense base is comprised of varying levels of non-deferrable acquisition costs. Management believes that the expense ratio analysis enhances understanding of the productivity of the company. However, the expense ratio as defined by the company should not be viewed as a substitute for GAAP acquisition and operating expenses, net of deferrals, divided by total revenues. Due to the unpredictable nature of the items excluded from the company's definition of expense ratio, the company is unable to reconcile its outlook for the expense ratio to GAAP acquisition and operating expenses, net of deferrals, divided by total revenues.

GENWORTH FINANCIAL, INC.
3Q 2007 Financial Supplement

Net Operating Income by Segment by Quarter
(amounts in millions, except per share amounts)

	2007				2006				
	Q3	Q2	Q1	Total	Q4	Q3	Q2	Q1	Total
Retirement and Protection:									
Managed Money	$ 11	$ 11	$ 10	$ 32	$ 7	$ 5	$ 6	$ 2	$ 20
Retirement Income	82	43	46	171	49	39	38	49	175
Institutional	10	10	14	34	10	9	13	10	42
Life Insurance	81	75	78	234	83	79	77	74	313
Long-Term Care Insurance	39	41	37	117	35	38	37	43	153
Total Retirement and Protection	223	180	185	588	184	170	171	178	703
International:									
International Mortgage Insurance - Canada	68	59	55	182	57	54	51	46	208
- Australia	36	44	36	116	46	26	35	30	137
- Other	6	4	3	13	4	1	4	1	10
Payment Protection Insurance	30	35	29	94	33	26	29	25	113
Total International	140	142	123	405	140	107	119	102	468
U.S. Mortgage Insurance	39	66	65	170	62	53	72	72	259
Corporate and Other	(34)	(37)	(33)	(104)	(31)	(33)	(34)	(15)	(113)
NET OPERATING INCOME	368	351	340	1,059	355	297	328	337	1,317
ADJUSTMENTS TO NET OPERATING INCOME:									
Income from discontinued operations, net of taxes	-	5	10	15	12	10	11	8	41
Gain on sale of discontinued operations, net of taxes	-	53	-	53	-	-	-	-	-
Net investment gains (losses), net of taxes and other adjustments	(29)	(30)	(12)	(71)	6	(3)	(22)	(15)	(34)
Expenses related to reorganization, net of taxes	-	-	(14)	(14)	-	-	-	-	-
Cumulative effect of accounting change, net of taxes	-	-	-	-	-	-	-	4	4
NET INCOME	$ 339	$ 379	$ 324	$ 1,042	$ 373	$ 304	$ 317	$ 334	$ 1,328
Earnings Per Share Data:									
Earnings per common share									
Basic	$ 0.77	$ 0.86	$ 0.74	$ 2.36	$ 0.83	$ 0.67	$ 0.70	$ 0.72	$ 2.91
Diluted	$ 0.76	$ 0.84	$ 0.71	$ 2.32	$ 0.81	$ 0.65	$ 0.68	$ 0.70	$ 2.83
Net operating earnings per common share									
Basic	$ 0.83	$ 0.80	$ 0.77	$ 2.40	$ 0.79	$ 0.65	$ 0.72	$ 0.72	$ 2.89
Diluted	$ 0.83	$ 0.78	$ 0.75	$ 2.35	$ 0.77	$ 0.63 [1]	$ 0.70	$ 0.70	$ 2.80 [1]
Shares outstanding									
Basic	441.1	439.4	441.0	440.5	447.4	453.8	455.8	467.0	455.9
Diluted	445.6	449.0	455.0	449.8	460.7	467.2	468.3	479.5	469.4

1) Net operating earnings per diluted share for the three months ended September 30, 2006 and the twelve months ended December 31, 2006 have been revised from $0.64 and $2.81, respectively, which was originally reported in our Current Report on Form 8-K filed on April 16, 2007 (reflecting our reorganized segment reporting structure and the effects of classifying our group life and health insurance business as discontinued operations) to correct an immaterial rounding error. This revision has no effect on net operating earnings per share amounts originally reported in our October 26, 2006 earnings release and quarterly financial supplement.

GENWORTH FINANCIAL, INC.
3Q 2007 Financial Supplement

Reconciliation of Operating ROE

(amounts in millions)

Twelve Month Rolling Average ROE	Twelve months ended				
	September 30, 2007	June 30, 2007	March 31, 2007	December 31, 2006	September 30, 2006
GAAP Basis ROE					
Net income for the twelve months ended (1)	$ 1,415	$ 1,380	$ 1,318	$ 1,328	$ 1,262
Quarterly average stockholders' equity, excluding accumulated other comprehensive income (2)	$ 12,310	$ 12,181	$ 12,046	$ 11,987	$ 11,876
GAAP Basis ROE (1) divided by (2)	11.5%	11.3%	10.9%	11.1%	10.6%
Operating ROE					
Net operating income for the twelve months ended (1)	$ 1,414	$ 1,343	$ 1,320	$ 1,317	$ 1,253
Quarterly average stockholders' equity, excluding accumulated other comprehensive income (2)	$ 12,310	$ 12,181	$ 12,046	$ 11,987	$ 11,876
Operating ROE (1) divided by (2)	11.5%	11.0%	11.0%	11.0%	10.6%

(1) The twelve months ended information is derived by adding the four quarters of net income and net operating income.
2) Quarterly average stockholders' equity, excluding accumulated other comprehensive income, is derived by averaging ending stockholders' equity, excluding accumulated other comprehensive income, but including equity related to discontinued operations, for the most recent five quarters.

Quarterly Average ROE	Nine months ended	Three months ended				
	September 30, 2007	September 30, 2007	June 30, 2007	March 31, 2007	December 31, 2006	September 30, 2006
GAAP Basis ROE						
Net income for the period ended (3)	$ 1,042	$ 339	$ 379	$ 324	$ 373	$ 304
Average stockholders' equity for the period, excluding accumulated other comprehensive income (4)	$ 12,352	$ 12,518	$ 12,307	$ 12,185	$ 12,158	$ 12,060
Annualized GAAP Quarterly Basis ROE (3) divided by (4)	11.2%	10.8%	12.3%	10.6%	12.3%	10.1%
Operating ROE						
Net operating income for the period ended (3)	$ 1,059	$ 368	$ 351	$ 340	$ 355	$ 297
Average stockholders' equity for the period, excluding accumulated other comprehensive income (4)	$ 12,352	$ 12,518	$ 12,307	$ 12,185	$ 12,158	$ 12,060
Annualized Operating Quarterly Basis ROE (3) divided by (4)	11.4%	11.8%	11.4%	11.2%	11.7%	9.9%

(3) Net income and net operating income.
(4) Quarterly average stockholders' equity, excluding accumulated other comprehensive income, is derived by averaging ending stockholders' equity, excluding accumulated other comprehensive income, but including equity related to discontinued operations, for the most recent four quarters.

GENWORTH FINANCIAL, INC.
3Q 2007 Financial Supplement

Reconciliation of Expense Ratio
(amounts in millions)

	2007				2006				
GAAP Basis Expense Ratio	Q3	Q2	Q1	Total	Q4	Q3	Q2	Q1	Total
Acquisition and operating expenses, net of deferrals (1)	$ 540	$ 495	$ 489	$ 1,524	$ 446	$ 493	$ 483	$ 436	$ 1,858
Total revenues (2)	$ 2,875	$ 2,765	$ 2,710	$ 8,350	$ 2,657	$ 2,615	$ 2,571	$ 2,442	$ 10,285
Expense ratio (1) divided by (2)	18.8%	17.9%	18.0%	18.3%	16.8%	18.9%	18.8%	17.9%	18.1%
GAAP Basis, As Adjusted - Expense Ratio									
Acquisition and operating expenses, net of deferrals	$ 540	$ 495	$ 489	$ 1,524	$ 446	$ 493	$ 483	$ 436	$ 1,858
Less managed money	69	65	60	194	53	38	39	37	167
Less payment protection insurance business	218	183	181	582	142	187	182	172	683
Less expenses related to reorganization[a]	-	-	8	8	-	-	-	-	-
Adjusted acquisition and operating expenses, net of deferrals (3)	$ 253	$ 247	$ 240	$ 740	$ 251	$ 268	$ 262	$ 227	$ 1,008
Total revenues	$ 2,875	$ 2,765	$ 2,710	$ 8,350	$ 2,657	$ 2,615	$ 2,571	$ 2,442	$ 10,285
Less managed money	88	82	76	246	65	46	47	41	199
Less payment protection insurance business	410	363	357	1,130	273	340	352	319	1,284
Less net investment gains (losses)	(48)	(51)	(19)	(118)	8	(6)	(49)	(22)	(69)
Adjusted total revenues (4)	$ 2,425	$ 2,371	$ 2,296	$ 7,092	$ 2,311	$ 2,235	$ 2,221	$ 2,104	$ 8,871
Adjusted expense ratio (3) divided by (4)	10.4%	10.4%	10.5%	10.4%	10.9%	12.0%	11.8%	10.8%	11.4%

[a] Includes severance and other employee related expenses associated with our reorganization announced in the first quarter of 2007.

Net Operating Income by Segment by Quarter
(amounts in millions, except per share amounts)

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Diluted	$ 0.76	$ 0.84	$ 0.71	$ 2.32	$ 0.81	$ 0.65	$ 0.68	$ 0.70	$ 2.83
Net operating earnings per common share									
Basic	$ 0.83	$ 0.80	$ 0.77	$ 2.40	$ 0.79	$ 0.65	$ 0.72	$ 0.72	$ 2.89
Diluted	$ 0.83	$ 0.78	$ 0.75	$ 2.35	$ 0.77	$ 0.63 [1]	$ 0.70	$ 0.70	$ 2.80 [1]
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Selected Operating Performance Measures

This presentation also contains selected operating performance measures including “sales,” “assets under management” and “insurance in-force” or “risk in-force” which are commonly used in the insurance and investment industries 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 refers to (1) annualized first-year premiums for term life insurance, long-term care insurance and Medicare supplement insurance; (2) new and additional premiums/deposits for universal life insurance, linked-benefits, spread-based and variable products; (3) gross flows and net flows, which represent gross flows less redemptions, for our managed money business; (4) written premiums and deposits, gross of ceded reinsurance and cancellations, and premium equivalents, where we earn a fee for administrative services only business, for payment protection insurance; (5) new insurance written for mortgage insurance, which in each case reflects the amount of business the company generated during each period presented; and (6) written premiums, net of cancellations, for our Mexican insurance operations. Sales do not include renewal premiums on policies or contracts written during prior periods. The company consider annualized first-year premiums, new premiums/deposits, gross and net flows, written premiums, premium equivalents and 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 assets under management for the company’s managed money business, insurance in-force and risk in-force. Assets under management for the company’s managed money business represent third-party assets under management that are not consolidated in our financial statements. Insurance in-force for the company’s life insurance, international mortgage insurance and U.S. mortgage insurance businesses is a measure of the aggregate face value of outstanding insurance policies as of the respective reporting date. Risk in-force for the company’s international mortgage insurance and U.S. mortgage insurance businesses is a measure that recognizes that the loss on any particular mortgage loan will be reduced by the net proceeds received upon sale of the underlying property. The company considers assets under management for the company’s managed money business, 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 our business at a specific date, rather than a measure of the company’s revenues or profitability during that period.

These operating measures enables 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 our 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 the following:

- *Risks relating to our businesses*, including interest rate fluctuations, downturns and volatility in equity and credit markets, defaults in portfolio securities, downgrades in our financial strength and credit ratings, insufficiency of reserves, legal constraints on dividend distributions by subsidiaries, competition, availability and adequacy of reinsurance, defaults by counterparties, regulatory restrictions on our operations and changes in applicable laws and regulations, legal or regulatory investigations or actions, political or economic instability, the failure or any compromise of the security of our computer systems, and the occurrence of natural or man-made disasters or a pandemic disease;

- *Risks relating to our Retirement and Protection segment*, including unexpected changes in morbidity and mortality, accelerated amortization of deferred acquisition costs and present value of future profits, goodwill impairments, reputational risks as a result of our plans to file for an increase in the premiums on certain in-force long-term care insurance products, medical advances such as genetic mapping research, unexpected changes in persistency rates, increases in statutory reserve requirements, and the failure of demand for long-term care insurance to increase as we expect;

- *Risks relating to our International segment*, including political and economic instability, foreign exchange rate fluctuations, unexpected changes in unemployment rates, deterioration in economic conditions or decline in home price appreciation, unexpected increases in mortgage insurance default rates or severity of defaults, decreases in the volume of high loan-to-value international mortgage originations, increased competition with government-owned and government-sponsored entities offering mortgage insurance, changes in regulations, and growth in the global mortgage insurance market that is lower than we expect;

- *Risks relating to our U.S. Mortgage Insurance segment*, including 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, increases in the use of simultaneous second mortgages and other alternatives to private mortgage insurance and reductions by lenders in the level of coverage they select, unexpected increases in mortgage insurance default rates or severity of defaults, deterioration in economic conditions or a decline in home price appreciation, increases in the use of reinsurance with reinsurance companies affiliated with our mortgage lending customers, increased competition with government-owned and government-sponsored entities offering mortgage insurance, changes in regulations, legal actions under Real Estate Settlement Practices Act, and potential liabilities in connection with our U.S. contract underwriting services; and

- *Other risks*, including the possibility that in certain circumstances we will be obligated to make payments to GE under our tax matters agreement even if our corresponding tax savings are never realized and payments could be accelerated in the event of certain changes in control, and provisions of our certificate of incorporation and by-laws and our tax matters agreement with GE may discourage takeover attempts and business combinations that stockholders might consider in their best interests.

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