UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

October 29, 2019
Date of Report
(Date of earliest event reported)

GENWORTH FINANCIAL, INC.
(Exact name of registrant as specified in its charter)

Delaware	001-32195	80-0873306
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

6620 West Broad Street, Richmond, VA	23230
(Address of principal executive offices)	(Zip Code)

(804) 281-6000
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol	Name of each exchange on which registered
Class A Common Stock, par value $.001 per share	**GNW**	**New York Stock Exchange**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition.

On October 29, 2019, Genworth Financial, Inc. (the "Company") issued (1) a press release announcing its financial results for the quarter ended September 30, 2019, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference, and (2) a financial supplement for the quarter ended September 30, 2019, a copy of which is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

The information contained in this Current Report on Form 8-K (including the exhibits) is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities under that Section and shall not be deemed to be incorporated by reference into any filing of the company under the Securities Act of 1933, as amended or the Exchange Act, except as shall be expressly set forth by specific reference in such filing. The information contained in this Current Report on Form 8-K shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in any such filing.

Item 9.01 Financial Statements and Exhibits.

The following materials are furnished as exhibits to this Current Report on Form 8-K:

Exhibit Number	Description of Exhibit
99.1	Press Release dated October 29, 2019.
99.2	Financial Supplement for the quarter ended September 30, 2019.
104	Cover Page Interactive File (the cover page tags are embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GENWORTH FINANCIAL, INC.

Date: October 29, 2019

By: /s/ Matthew D. Farney
Matthew D. Farney
Vice President and Controller
(Principal Accounting Officer)

Exhibit 99.1

News Release

6620 West Broad Street
Richmond, VA 23230

Genworth

Genworth Financial Announces Third Quarter 2019 Results

Net Income Of $18 Million And Adjusted Operating Income Of $123 Million

- Reached Agreement To Sell Genworth's Majority Interest In Genworth MI Canada Inc. To Brookfield Business Partners L.P. With Approximately $1.8 Billion Expected Net Proceeds
- Merger Agreement With China Oceanwide Holdings Group Co., Ltd (Oceanwide) Extended To Not Later Than December 31, 2019
- U.S. Mortgage Insurance (MI) Adjusted Operating Income Of $137 Million With $18.9 Billion In New Insurance Written (NIW) And Continued Strong Loss Performance
- U.S. MI's PMIERs[1] Sufficiency Ratio At 129 Percent, In Excess Of $850 Million Above Requirements
- $62 Million Capital Returned To The Holding Company In The Quarter From Canada And Australia MI
- Continued Progress With Long Term Care Insurance (LTC) In Force Rate Actions In Line With Plan
- Annual Review Of LTC Claim Reserves Completed With No Significant Adjustments. Loss Recognition Testing And Cash Flow Testing Will Be Completed In The Fourth Quarter
- $250 Million Dividend From U.S. MI To The Holding Company Completed In October 2019

Richmond, VA (October 29, 2019) – Genworth Financial, Inc. (NYSE: GNW) today reported results for the quarter ended September 30, 2019. The company reported net income[2] of $18 million, or $0.04 per diluted share, in the third quarter of 2019, compared with net income of $146 million, or $0.29 per diluted share, in the third quarter of 2018. The company reported adjusted operating income[3] of $123 million, or $0.24 per diluted share, in the third quarter of 2019, compared with adjusted operating income of $99 million, or $0.20 per diluted share, in the third quarter of 2018.

With the pending sale of Genworth MI Canada Inc. (Genworth Canada), Canada MI segment results are reported as discontinued operations, and all prior periods have been re-presented accordingly. While the

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1 Private Mortgage Insurer Eligibility Requirements

2 Unless otherwise stated, all references in this press release to net income (loss), net income per share, net income (loss) from discontinued operations, adjusted operating income (loss), adjusted operating income per share and book value 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, net income (loss) from discontinued operations available to Genworth's common stockholders, adjusted operating income (loss) available to Genworth's common stockholders, adjusted operating income (loss) available to Genworth's common stockholders per diluted share and book value available to Genworth's common stockholders per share, respectively.

3 This is a financial measure that is not calculated based on U.S. Generally Accepted Accounting Principles (Non-GAAP). See the Use of Non-GAAP Measures section of this press release for additional information.

expected net proceeds amount exceeds the balance sheet carrying value of Genworth Canada, the company recorded an estimated after-tax loss of $164 million on the sale due to historical foreign currency translation adjustments in accumulated other comprehensive income that must be recognized upon sale. Including the estimated loss on sale, the company recognized a net loss from discontinued operations of $110 million[4] in the quarter.

Strategic Update

During and following the third quarter, Genworth and Oceanwide made progress towards closing their previously announced transaction.

On August 13, 2019, Genworth and Brookfield Business Partners L.P. (NYSE: BBU) (TSX: BBU.UN) (Brookfield Business Partners) announced an agreement for Brookfield Business Partners to purchase Genworth's majority interest in Genworth Canada for CAD$48.86 per share, reflecting a total transaction value of approximately CAD$2.4 billion (the Canada Transaction). Genworth is selling its stake in Genworth Canada to facilitate the completion of the acquisition of Genworth by Oceanwide (the Oceanwide Transaction). Genworth also believes that the sale of its stake in Genworth Canada would allow it to increase its financial flexibility, whether or not the Oceanwide Transaction is consummated. Oceanwide consented to the Canada Transaction, and in connection with the announcement, Genworth and Oceanwide entered into the 12th Waiver and Agreement extending the merger agreement deadline to not later than December 31, 2019.

On October 22, 2019, Genworth announced it received feedback from Canadian regulators with respect to the Canada Transaction. The Canadian regulators remain focused on national security matters, including data protection and, in particular, the continued protection of Canadian customer data during the period after the closing of the Canada Transaction when Genworth will be providing certain transition services to Genworth Canada before it transitions away from Genworth's information technology platforms. Genworth and Brookfield Business Partners are working to assure the regulators that Canadian customers' information has appropriate protections.

Genworth and Brookfield Business Partners have received all other required approvals to complete the sale of Genworth Canada and are targeting a closing of the Canada Transaction by the end of 2019.

The Canada Transaction value of CAD$2.4 billion is expected to result in approximately USD$1.8 billion of net proceeds. Proceeds received at closing will be reduced by special dividends received from Genworth Canada

4 A breakdown of the net loss from discontinued operations is provided in a table at the end of this press release.

during the period between signing and closing. Of the net proceeds, approximately USD$500 million will be paid to Genworth's primary U.S. MI insurance subsidiary based on its ownership share of Genworth Canada. In addition, approximately USD$445 million of proceeds will be used to repay Genworth's term loan issued March 7, 2018 as required under the terms of the loan agreement.

Previously, Oceanwide and Genworth had received approvals from all necessary U.S. regulators with respect to the Oceanwide Transaction. The parties recently provided supplemental information to certain regulators to reflect the Genworth Canada disposition and the passage of time since their prior approval of the Oceanwide Transaction. The approval of the New York Department of Financial Services (NYDFS) expired earlier in the year and the parties are in discussion with the NYDFS to secure an appropriate reapproval. In addition, Fannie Mae and Freddie Mac will need to reapprove the Oceanwide Transaction. Other regulators are still reviewing the supplemental information to determine whether it has any impact on their existing approvals. Following the receipt of all required U.S. regulatory approvals, Oceanwide will also need to receive clearance in China for the currency conversion and transfer of funds.

Genworth and Oceanwide remain committed to the capital investment plan under which Oceanwide and/or its affiliates will contribute an aggregate of $1.5 billion to Genworth over time following the consummation of the merger, subject to the receipt of the required regulatory approvals and clearances.

"Genworth has significant expertise in implementing security protocols that satisfy data security concerns as a result of the successful implementation of our Enhanced Data Security Program," said Tom McInerney, president and CEO of Genworth Financial. "We are confident in our ability to satisfy the Canadian government's requirements in order to move forward with the sale of Genworth Canada, which is the best path forward to ultimately close the transaction with Oceanwide. The Oceanwide Transaction continues to represent the best value for Genworth's shareholders."

LU Zhiqiang, chairman of Oceanwide, added: "Oceanwide remains committed to the transaction with Genworth, as well as the $1.5 billion contribution to Genworth over time following the consummation of the transaction, subject to the receipt of the required regulatory approvals and clearances. We look forward to closing the transaction as soon as possible."

Financial Performance

Consolidated Net Income & Adjusted Operating Income

(Amounts in millions, except per share)	Three months ended September 30 2019 Total	2019 Per diluted share	2018 Total	2018 Per diluted share	Total % change
Net income available to Genworth's common stockholders	$ 18	$ 0.04	$ 146	$ 0.29	(88)%
Adjusted operating income	$ 123	$ 0.24	$ 99	$ 0.20	24%
Weighted-average diluted shares	511.2		503.3		

	As of September 30 2019	2018
Book value per share	$ 28.57	$ 25.56
Book value per share, excluding accumulated other comprehensive income (loss)	$ 21.38	$ 21.43

Net investment gains, net of taxes and other adjustments, increased net income by $5 million in the quarter, with net trading gains and gains on limited partnerships offset by derivative losses. Net income in the third quarter of 2018 was reduced by net investment losses, net of taxes and other adjustments, of $11 million.

Net investment income was $816 million in the quarter, flat to the prior quarter and up from $780 million in the prior year. Net investment income increased versus the prior year primarily due to higher limited partnership income, favorable prepayment speed adjustments on mortgage-backed securities, and continued growth in invested assets. The reported yield and the core yield[3] for the quarter were 4.93 percent and 4.80 percent, respectively, compared to 4.95 percent and 4.86 percent, respectively, in the prior quarter.

Genworth's effective tax rate on income from continuing operations was approximately 20 percent, bringing the year-to-date effective tax rate to approximately 27 percent. The effective tax rate for the quarter was impacted by tax timing adjustments and lower taxes on foreign operations.

Adjusted operating income (loss) results by business line are summarized in the table below:

Adjusted Operating Income (Loss)

(Amounts in millions)	Q3 19	Q2 19	Q3 18
U.S. Mortgage Insurance	$ 137	$ 147	$ 118
Australia Mortgage Insurance	12	13	17
U.S. Life Insurance	(1)	66	(3)
Runoff	10	9	14
Corporate and Other	(35)	(57)	(47)
Total Adjusted Operating Income	**$ 123**	**$ 178**	**$ 99**

Adjusted operating income (loss) represents income (loss) from continuing operations excluding the after-tax effects of income (loss) from continuing operations attributable to noncontrolling interests, net investment gains (losses), goodwill impairments, gains (losses) on the sale of businesses, gains (losses) on the early extinguishment of debt, gains (losses) on insurance block transactions, restructuring costs and other adjustments, net of taxes. A reconciliation of net income to adjusted operating income is included at the end of this press release.

Unless specifically noted in the discussion of results for the Australia MI business, references to percentage changes exclude the impact of translating foreign denominated activity into U.S. dollars (foreign exchange). Percentage changes that include the impact of foreign exchange are found in a table at the end of this press release.

U.S. Mortgage Insurance

Operating Metrics *(Dollar amounts in millions)*	**Q3 19**	**Q2 19**	**Q3 18**
Adjusted operating income	$ 137	$ 147	$ 118
New insurance written			
Primary Flow	$ 18,900	$ 15,800	$ 10,300
Loss ratio	11%	— %	11%

U.S. MI reported adjusted operating income of $137 million, compared with $147 million in the prior quarter and $118 million in the prior year. U.S. MI's flow insurance in force increased 14 percent versus the prior year from strong NIW, driving continued growth in earned premiums, which exceeded $215 million. The loss ratio in the current quarter was 11 percent, up 11 points sequentially and flat to the prior year. Prior quarter results included a favorable $10 million pre-tax reserve adjustment which reduced that period's loss ratio by five points.

U.S. MI achieved $18.9 billion in flow NIW in the quarter, up 20 percent from the prior quarter and 83 percent versus the prior year driven primarily by a larger estimated mortgage insurance market from higher refinance originations as rates declined further during the quarter. The increase in flow NIW versus the prior year was also driven by an estimated increase in market share with the market adoption of the company's proprietary risk-based pricing engine, GenRATE, and selective participation in forward commitment transactions.

Australia Mortgage Insurance

Operating Metrics *(Dollar amounts in millions)*	**Q3 19**	**Q2 19**	**Q3 18**
Adjusted operating income	$ 12	$ 13	$ 17
New insurance written			
Flow	$ 4,600	$ 3,700	$ 3,800
Bulk	$ —	$ 1,200	$ —
Loss ratio	36%	34%	31%

Australia MI reported adjusted operating income of $12 million versus $13 million in the prior quarter and $17 million in the prior year. Australia MI flow NIW increased 27 percent sequentially and 32 percent versus the prior year, primarily due to higher mortgage origination volume from certain key customers. The loss ratio in the quarter was 36 percent, up two points sequentially and up five points from the prior year primarily due to lower levels of earned premium from portfolio seasoning.

U.S. Life Insurance

Adjusted Operating Income (Loss) *(Amounts in millions)*	**Q3 19**	**Q2 19**	**Q3 18**
Long Term Care Insurance	$ 21	$ 37	$ (24)
Life Insurance	(25)	10	(2)
Fixed Annuities	3	19	23
Total U.S. Life Insurance	$ (1)	$ 66	$ (3)

Long Term Care Insurance

Long term care insurance reported adjusted operating income of $21 million, compared with adjusted operating income of $37 million in the prior quarter and an adjusted operating loss of $24 million in the prior year. Compared to the prior quarter and prior year, results reflected higher earnings from in force rate actions, partially offset by growth in new claims. Compared to the prior quarter, results also reflected seasonally lower claim terminations.

The company completed its annual review of LTC claim reserves in the third quarter. The review concluded with no significant adjustments to its assumptions and methodologies related to LTC claim reserves, as experience in aggregate was in line with expectations. In the fourth quarter of 2019, the company will perform loss recognition and cash flow testing for all of its U.S. life insurance products. Fourth quarter annual testing will include review of assumptions, including incidence, benefit utilization, mortality, interest rates and in force rate actions, among other assumptions, and incorporate emerging claim experience in newer LTC blocks. Results of the annual testing as well as assumption reviews will be part of fourth quarter earnings disclosures.

Life Insurance

Life insurance reported an adjusted operating loss of $25 million, compared with adjusted operating income of $10 million in the prior quarter and an adjusted operating loss of $2 million in the prior year. Results versus the prior quarter and prior year reflected higher amortization of deferred acquisition costs (DAC) primarily associated with higher lapses from large 20-year level-premium term life insurance blocks entering their post-level premium periods, partially offset by lower mortality. Current quarter results included an unfavorable after-tax adjustment of $10 million for higher ceded reinsurance rates. Results in the prior quarter included a reinsurance correction and an adjustment for higher ceded reinsurance rates resulting in a net favorable after-tax impact of $17 million.

Fixed Annuities

Fixed annuities reported adjusted operating income of $3 million, compared with $19 million in the prior quarter and $23 million in the prior year. Results included unfavorable charges of $13 million after-tax from loss recognition testing on the single premium immediate annuity block due to lower interest rates versus $4 million in the prior quarter. Results versus the prior quarter and prior year reflected lower net spreads. Results versus the prior quarter and prior year also reflected higher reserves in fixed indexed annuities due to the decline in interest rates.

Runoff

Runoff reported adjusted operating income of $10 million, compared with $9 million in the prior quarter and $14 million in the prior year. Results in the current quarter reflected unfavorable impacts in the company’s variable annuity business from less favorable equity market performance and lower interest rates compared to the prior quarter and prior year, with lower mortality relative to the prior quarter.

Corporate And Other

Corporate and Other reported an adjusted operating loss of $35 million, compared with $57 million in the prior quarter and $47 million in the prior year. Results in the current quarter reflected favorable tax timing adjustments and lower expenses relative to the prior quarter and prior year.

Capital & Liquidity

Genworth maintains the following capital positions in its operating subsidiaries:

Key Capital & Liquidity Metrics *(Dollar amounts in millions)*	**Q3 19**	**Q2 19**	**Q3 18**
U.S. MI			
Consolidated Risk-To-Capital Ratio[5]	11.9:1	11.8:1	12.3:1
Genworth Mortgage Insurance Corporation Risk-To-Capital Ratio[5]	12.1:1	12.1:1	12.6:1
Private Mortgage Insurer Eligibility Requirements (PMIERs) Sufficiency Ratio[5, 6]	129%	123%	130%
Australia MI			
Prescribed Capital Amount (PCA) Ratio[5]	198%	208%	185%
U.S. Life Insurance Companies			
Consolidated Risk-Based Capital (RBC) Ratio[5]	200%	191%	268%
Holding Company Cash and Liquid Assets[7, 8]	$ 366	$ 403	$ 609

Key Points

- U.S. MI's PMIERs sufficiency ratio is estimated to be 129 percent, in excess of $850 million above requirements. Capital sufficiency increased in the quarter from continued earnings as well as from the execution of an excess of loss reinsurance transaction during the quarter;
- Australia MI's PCA ratio is estimated to be 198 percent, above the company's target operating range of 132 to 144 percent. The ratio decreased in the quarter driven primarily by lower available capital from dividends paid in the quarter;
- The U.S. Life insurance companies' consolidated RBC ratio is estimated to be approximately 200 percent, up from 191 percent in the prior quarter, as in force statutory earnings more than offset increases in required capital primarily in variable annuities from lower interest rates and growth of new claims in LTC;
- The holding company ended the quarter with $366 million of cash and liquid assets, which is below the company's target of two times expected annual debt interest payments excluding restricted cash and assets. In fourth quarter results, holding company cash will reflect a $250 million ordinary dividend from U.S. MI and a $36 million special dividend from Canada MI, both of which were paid in October 2019.

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5 Company estimate for the third quarter of 2019 due to timing of the preparation and filing of statutory statements.

6 The PMIERs sufficiency ratio is calculated as available assets divided by required assets as defined within PMIERs. The current period PMIERs sufficiency ratio is an estimate due to the timing of the PMIERs filing for the U.S. mortgage insurance business. The periods ending September 30, 2019 and June 30, 2019 reflect the revised PMIERs standards effective March 31, 2019. As of September 30, 2019, June 30, 2019, and September 30, 2018, the PMIERs sufficiency ratios were in excess of $850 million, $650 million and $750 million, respectively, of available assets above the applicable PMIERs requirements.

7 Holding company cash and 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.

8 Genworth Holdings, Inc. had $297 million, $358 million and $534 million of cash, cash equivalents and restricted cash as of September 30, 2019, June 30, 2019 and September 30, 2018, respectively, which included approximately $7 million, $7 million and $16 million of restricted cash, respectively. Genworth Holdings, Inc. also held $69 million, $45 million and $75 million in U.S. government securities as of September 30, 2019, June 30, 2019 and September 30, 2018, respectively, which included $59 million, $42 million and $37 million, respectively, of restricted assets.

About Genworth Financial

Genworth Financial, Inc. (NYSE: GNW) is a Fortune 500 insurance holding company committed to helping families achieve the dream of homeownership and address the financial challenges of aging through its leadership positions in mortgage insurance and long term care insurance. Headquartered in Richmond, Virginia, Genworth traces its roots back to 1871 and became a public company in 2004. For more information, visit genworth.com.

From time to time, Genworth releases important information via postings on its corporate website. Accordingly, investors and other interested parties are encouraged to enroll to receive automatic email alerts and Really Simple Syndication (RSS) feeds regarding new postings. Enrollment information is found under the "Investors" section of genworth.com. From time to time, Genworth's publicly traded subsidiaries, Genworth MI Canada Inc. and Genworth Mortgage Insurance Australia Limited, separately release financial and other information about their operations. This information can be found at http://genworth.ca and http://www.genworth.com.au.

Conference Call And Financial Supplement Information

This press release and the third quarter 2019 financial supplement are now posted on the company's website. Additional information regarding business results will be posted on the company's website, http://investor.genworth.com, by 7:00 a.m. on October 30, 2019. Investors are encouraged to review these materials.

Genworth will conduct a conference call on October 30, 2019 at 8:00 a.m. (ET) to discuss business results and provide an update on strategic objectives, including the pending sale of Genworth Canada and pending transaction with Oceanwide. Genworth's October 30th conference call will be accessible via telephone and the Internet. The dial-in number for the conference call is 888 208.1820 or 323 794.2110 (outside the U.S.); conference ID # 8212170. To participate in the call by webcast, register at http://investor.genworth.com at least 15 minutes prior to the webcast to download and install any necessary software.

A replay of the call will be available at 888 203.1112 or 719 457.0820 (outside the U.S.); conference ID # 8212170 through November 14, 2019. The webcast will also be archived on the company's website for one year.

Use of Non-GAAP Measures

This press release 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), goodwill impairments, 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 impairments, the size and timing of which can vary significantly depending on market credit cycles. In addition, the size and timing of other investment gains (losses) can be subject to the company’s discretion and are influenced by market opportunities, as well as asset-liability matching considerations. Goodwill impairments, gains (losses) on the sale of businesses, gains (losses) on the early extinguishment of debt, 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.

In 2019, the company revised how it taxes the adjustments to reconcile net income (loss) available to Genworth Financial, Inc.’s common stockholders to adjusted operating income (loss) to align the tax rate used in the reconciliation to each segment’s local jurisdictional tax rate. Beginning in the first quarter of 2019, the company used a tax rate of 30 percent for its Australia Mortgage Insurance segment to tax effect its adjustments. Its domestic segments remain at a 21 percent tax rate. In 2018, the company assumed a flat 21 percent tax rate on adjustments for all of its segments to reconcile net income (loss) available to Genworth Financial, Inc.’s common stockholders and adjusted operating income (loss). These adjustments are also net of the portion attributable to noncontrolling interests and net investment gains (losses) are adjusted for DAC and other intangible amortization and certain benefit reserves.

Prior year amounts have not been re-presented to reflect this revised presentation; however, the previous methodology would not have resulted in a materially different segment-level adjusted operating income (loss).

The company recorded a pre-tax expense of $2 million in the third quarter of 2018 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 during the periods presented.

The tables at the end of this press release provide a reconciliation of net income available to Genworth Financial, Inc.'s common stockholders to adjusted operating income for the three months ended September 30, 2019 and 2018, as well as for the three months ended June 30, 2019, and reflect adjusted operating income (loss) as determined in accordance with accounting guidance related to segment reporting.

This press release 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 press release.

Definition of Selected Operating Performance Measures

The company taxes its international businesses at their local jurisdictional tax rates and its domestic businesses at the U.S. corporate federal income tax rate of 21 percent. The company's segment tax methodology applies the respective jurisdictional or domestic tax rate to the pre-tax income (loss) of each segment, which is then adjusted in each segment to reflect the tax attributes of items unique to that segment such as foreign withholding taxes and permanent differences between U.S. GAAP and local 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. 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. Insurance in force for the company's mortgage insurance businesses is a measure of the aggregate original loan balance for outstanding insurance policies as of the respective reporting date. Risk in force for the company's U.S. mortgage insurance business is based on the coverage percentage applied to the estimated current outstanding loan balance. Risk in force in the Australia mortgage insurance business is computed using an "effective" risk in force amount, which recognizes that the loss on any particular loan will be reduced by the net proceeds received upon sale of the property. Effective risk in force has been calculated by applying to insurance in force a factor of 35 percent that represents the highest expected average per-claim payment for any one underwriting year over the life of the company's mortgage insurance business in Australia. The company also has certain risk share arrangements in Australia where it provides pro-rata coverage of certain loans rather than 100 percent coverage. As a result, for loans with these risk share arrangements, the applicable pro-rata coverage amount provided is used when applying the factor. 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 mortgage insurance businesses, 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, 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.

Cautionary Note Regarding Forward-Looking Statements

This press release 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 the transactions with China Oceanwide Holdings Group Co., Ltd. (together with its affiliates, Oceanwide), the company's discussions with regulators in connection therewith and any capital contribution resulting therefrom, as well as any statements regarding the pending sale of Genworth MI Canada Inc. (Genworth Canada). 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:

• *risks related to the proposed transaction with Oceanwide* including: the company's inability to complete the transaction with Oceanwide in a timely manner or at all; the parties' inability to obtain regulatory approvals, clearances or extensions, or the possibility that such regulatory approvals or clearances may further delay the transaction with Oceanwide or will not be received prior to December 31, 2019 (and either or both of the parties may not be willing to further waive their end date termination rights beyond December 31, 2019) or that materially burdensome or adverse regulatory conditions may be imposed or undesirable measures may be required in connection with any such regulatory approvals, clearances or extensions (including those conditions or measures that either or both of the parties may be unwilling to accept or undertake, as applicable) or that with continuing delays, circumstances may arise that make one or both parties unwilling to proceed with the transaction with Oceanwide or unable to comply with the conditions to existing regulatory approvals; the risk that the parties will not be able to obtain other regulatory approvals, clearances or extensions, including in connection with a potential alternative funding structure or the current geo-political environment, or that one or more regulators may rescind or fail to extend existing approvals, or that the revocation by one regulator of approvals will lead to the revocation of approvals by other regulators; the parties' inability to obtain any necessary regulatory approvals, clearances or extensions for the post-closing capital plan; the risk that a condition to the closing of the transaction with Oceanwide may not be satisfied or that a condition to closing that is currently satisfied may not remain satisfied due to the delay in closing the transaction with Oceanwide; the risk that the sale of Genworth Canada may not be completed in a timely manner or at all, which may adversely affect the company's business and the price of its common stock; other risks relating to the sale of Genworth Canada that are similar to the foregoing, including the ability of the parties to obtain regulatory approvals for the sale of Genworth Canada, or the possibility that regulatory approvals may delay the sale of Genworth Canada or that materially burdensome or adverse regulatory conditions may be imposed in connection with any such regulatory approvals; the risk that a condition to closing of the sale of Genworth Canada may not be satisfied or the risk that the transaction with Oceanwide might not close regardless of a sale of Genworth Canada; Genworth's inability to recognize the anticipated benefits of the sale of Genworth Canada; the risk that existing and potential legal proceedings may be instituted against the company in connection with the transaction with Oceanwide or the sale of Genworth Canada that may delay the transactions, make it more costly or ultimately preclude it; the risk that any cash proceeds received by Genworth Financial International Holdings, LLC from the sale of Genworth Canada may be restricted or limited as a result of pending litigation summarized in Genworth's Quarterly Report on Form 10-Q; the risk that the proposed transactions disrupt the company's current plans and operations as a result of the announcement and consummation of the transactions; certain restrictions during the pendency of the transactions that may impact the company's ability to pursue certain business opportunities or strategic transactions; continued availability of capital and financing to the company before, or in the absence of, the consummation of the transactions; further rating agency actions and downgrades in the company's debt or financial strength ratings; changes in applicable laws or regulations; the company's ability to recognize the anticipated benefits of the transaction with Oceanwide; the amount of the costs, fees, expenses and other charges related to the transactions, including costs and expenses related to conditions imposed in connection with regulatory approvals or clearances, which may be material; the company's ability to attract, recruit, retain and motivate current and prospective employees may be adversely affected; and disruptions and uncertainty relating to the Oceanwide transaction, whether or not it is completed, may harm the company's relationships with its employees, customers, distributors, vendors or other business partners, and may result in a negative impact on the company's business;

• *strategic risks in the event the proposed transaction with Oceanwide is not consummated* including: the company's inability to successfully execute alternative strategic plans to effectively address its current business challenges (including with respect to stabilizing its U.S. life insurance businesses, debt obligations, cost savings, ratings and capital); 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, in each case, in a timely manner and on anticipated terms; failure to obtain any required regulatory, stockholder and/or noteholder approvals or consents for such alternative strategic plans, or 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; inability to achieve anticipated cost-savings in a timely manner; adverse tax or accounting charges; and the company's ability to increase the capital needed in its mortgage insurance businesses in a timely manner and on anticipated terms, including through business performance, reinsurance or similar transactions, asset sales, securities offerings or otherwise, in each case as and when required;

• *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 to its assumptions, methodologies or otherwise in connection with periodic or other reviews, including reviews the company expects to complete and carry out in the fourth quarter of 2019); risks related to the impact of the annual review of assumptions and methodologies related to the long term care insurance margin review in the fourth quarter of 2019, including risks that additional information obtained in finalizing the margin reviews in the fourth quarter of 2019 or other changes to assumptions or methodologies materially affect the impact on margins; inaccurate models; deviations from company estimates and actuarial assumptions or other reasons in the company's 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 changes the company may make to assumptions, methodologies or otherwise in connection with periodic or other reviews, including reviews the company expects to complete and carry out in the fourth quarter of 2019); adverse impact on the company's financial results as a result of projected profits followed by projected losses (as is currently the case with the long-term care insurance business); adverse impact on the company's results of operations, including the outcome of annual review of the premium earnings pattern for the mortgage insurance business in Australia (which the company expects to carry out in the fourth quarter of 2019); and changes in valuation of fixed maturity and equity securities;

• *risks relating to economic, market and political conditions* including: downturns and volatility in global economies and equity and credit markets; 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 mortgage insurance; 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 the company's subsidiaries (particularly its international subsidiaries) 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 and insurance, regulatory or corporate law restrictions; adverse change in regulatory requirements, including risk-based capital; changes in regulations adversely affecting the company's international operations; inability to continue to maintain the private mortgage insurer eligibility requirements (PMIERs); 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 company's mortgage insurance businesses; inability to continue to implement actions to mitigate the impact of statutory reserve requirements; impact of additional regulations pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act; changes in tax laws; and changes in accounting and reporting standards;

• *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 ability to obtain further financing under an additional secured term loan or credit facility); continued availability of capital and financing before the consummation of the sale of Genworth Canada; the amount of the costs, fees, expenses and other charges related to the commitment letter from Brookfield Business Partners L.P.; future adverse rating agency actions, including with respect to rating downgrades or potential downgrades or being put on review for potential downgrade, all of which could have adverse implications for the company, 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; and defaults on the company's commercial mortgage loans or the mortgage loans underlying its investments in commercial mortgage-backed securities and volatility in performance;

• *operational risks* including: inability to retain, attract and motivate qualified employees or senior management; ineffective or inadequate risk management in identifying, controlling or mitigating risks; reliance on, and loss of, key customer or distribution relationships; competition, including in the company's mortgage insurance businesses from government and government-owned and government-sponsored enterprises (GSEs) offering mortgage insurance; 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 and business continuity plans and failures to safeguard, or breaches of, its confidential information;

• *insurance and product-related risks* including: the company's inability to increase premiums and associated benefit reductions sufficiently, and in a timely manner, on in force long term care insurance policies, and charge higher premiums on policies, in each case, as currently anticipated and as may be required from time to time in the future (including as a result of the company’s failure to obtain any necessary regulatory approvals or unwillingness or inability of policyholders to pay increased premiums and/or accept reduced benefits), including to offset any impact on the company’s long term care insurance margins; availability, affordability and adequacy of reinsurance to protect the company against losses; inability to realize anticipated benefits of the company’s rescissions, curtailments, loan modifications or other similar programs in its mortgage insurance businesses; premiums for the significant portion of the company’s mortgage insurance risk in force with high loan-to-value ratios may not be sufficient to compensate the company for the greater risks associated with those policies; decreases in the volume of high loan-to-value 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: impairments of or valuation allowances against the company’s deferred tax assets; the possibility that in certain circumstances the company will be obligated to make payments to General Electric Company (GE) under the tax matters agreement with GE even if its corresponding tax savings are never realized and payments could be accelerated in the event of certain changes in control; and provisions of the company’s certificate of incorporation and bylaws and the tax matters agreement with GE may discourage takeover attempts and business combinations that stockholders might consider in their best interests; and

• *risks relating to the company’s common stock* including: the continued suspension of payment of dividends; and stock price fluctuations.

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

# # #

Contact Information:

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Condensed Consolidated Statements of Income
(Amounts in millions, except per share amounts)
(Unaudited)

	Three months ended September 30, 2019	Three months ended September 30, 2018	Three months ended June 30, 2019
Revenues:			
Premiums	$ 1,015	$ 995	$ 1,001
Net investment income	816	780	816
Net investment gains (losses)	(2)	(16)	(46)
Policy fees and other income	191	193	223
Total revenues	2,020	1,952	1,994
Benefits and expenses:			
Benefits and other changes in policy reserves	1,284	1,303	1,251
Interest credited	146	151	146
Acquisition and operating expenses, net of deferrals	247	231	229
Amortization of deferred acquisition costs and intangibles	112	72	84
Interest expense	59	60	60
Total benefits and expenses	1,848	1,817	1,770
Income from continuing operations before income taxes	172	135	224
Provision for income taxes	34	30	66
Income from continuing operations	138	105	158
Income (loss) from discontinued operations, net of taxes	(80)	105	60
Net income	58	210	218
Less: net income from continuing operations attributable to noncontrolling interests	10	18	15
Less: net income from discontinued operations attributable to noncontrolling interests	30	46	35
Net income available to Genworth Financial, Inc.'s common stockholders	$ 18	$ 146	$ 168
Net income available to Genworth Financial, Inc.'s common stockholders:			
Income from continuing operations available to Genworth Financial, Inc.'s common stockholders	$ 128	$ 87	$ 143
Income (loss) from discontinued operations available to Genworth Financial, Inc.'s common stockholders	(110)	59	25
Net income available to Genworth Financial, Inc.'s common stockholders	$ 18	$ 146	$ 168
Income from continuing operations available to Genworth Financial, Inc.'s common stockholders per share:			
Basic	$ 0.25	$ 0.17	$ 0.29
Diluted	$ 0.25	$ 0.17	$ 0.28
Net income available to Genworth Financial, Inc.'s common stockholders per share:			
Basic	$ 0.04	$ 0.29	$ 0.33
Diluted	$ 0.04	$ 0.29	$ 0.33
Weighted-average common shares outstanding:			
Basic	503.5	500.7	503.4
Diluted	511.2	503.3	508.7

Reconciliation of Net Income to Adjusted Operating Income
(Amounts in millions, except per share amounts)
(Unaudited)

	Three months ended September 30, 2019	Three months ended September 30, 2018	Three months ended June 30, 2019
Net income available to Genworth Financial, Inc.'s common stockholders	$ 18	$ 146	$ 168
Add: net income from continuing operations attributable to noncontrolling interests	10	18	15
Add: net income from discontinued operations attributable to noncontrolling interests	30	46	35
Net income	58	210	218
Less: income (loss) from discontinued operations, net of taxes	(80)	105	60
Income from continuing operations	138	105	158
Less: net income from continuing operations attributable to noncontrolling interests	10	18	15
Income from continuing operations available to Genworth Financial, Inc.'s common stockholders	128	87	143
Adjustments to income from continuing operations available to Genworth Financial, Inc.'s common stockholders:			
Net investment (gains) losses, net[9]	(5)	14	43
Expenses related to restructuring	—	2	—
Taxes on adjustments	—	(4)	(8)
Adjusted operating income	$ 123	$ 99	$ 178
Adjusted operating income (loss):			
U.S. Mortgage Insurance segment	$ 137	$ 118	$ 147
Australia Mortgage Insurance segment	12	17	13
U.S. Life Insurance segment:			
Long Term Care Insurance	21	(24)	37
Life Insurance	(25)	(2)	10
Fixed Annuities	3	23	19
Total U.S. Life Insurance segment	(1)	(3)	66
Runoff segment	10	14	9
Corporate and Other	(35)	(47)	(57)
Adjusted operating income	$ 123	$ 99	$ 178
Net income available to Genworth Financial, Inc.'s common stockholders per share:			
Basic	$ 0.04	$ 0.29	$ 0.33
Diluted	$ 0.04	$ 0.29	$ 0.33
Adjusted operating income per share:			
Basic	$ 0.25	$ 0.20	$ 0.35
Diluted	$ 0.24	$ 0.20	$ 0.35
Weighted-average common shares outstanding:			
Basic	503.5	500.7	503.4
Diluted	511.2	503.3	508.7

9 For the three months ended September 30, 2019, September 30, 2018 and June 30, 2019, net investment (gains) losses were adjusted for DAC and other intangible amortization and certain benefit reserves of $(3) million in each period and adjusted for net investment gains (losses) attributable to noncontrolling interests of $(4) million, $1 million and zero, respectively.

Condensed Consolidated Balance Sheets
(Amounts in millions)
(Unaudited)

	September 30, 2019	December 31, 2018
Assets		
Cash, cash equivalents, restricted cash and invested assets	$ 74,539	$ 68,165
Deferred acquisition costs	1,881	3,142
Intangible assets and goodwill	210	333
Reinsurance recoverable	17,180	17,278
Deferred tax and other assets	715	1,131
Separate account assets	6,005	5,859
Assets held for sale related to discontinued operations	5,123	5,015
Total assets	$ 105,653	$ 100,923
Liabilities and equity		
Liabilities:		
Future policy benefits	$ 40,489	$ 37,940
Policyholder account balances	22,607	22,968
Liability for policy and contract claims	10,780	10,295
Unearned premiums	1,863	2,013
Other liabilities	1,445	1,529
Non-recourse funding obligations	311	311
Long-term borrowings	3,706	3,707
Separate account liabilities	6,005	5,859
Liabilities held for sale related to discontinued operations	2,302	2,112
Total liabilities	89,508	86,734
Equity:		
Common stock	1	1
Additional paid-in capital	11,986	11,987
Accumulated other comprehensive income (loss):		
Net unrealized investment gains (losses):		
Net unrealized gains (losses) on securities not other-than-temporarily impaired	1,664	585
Net unrealized gains (losses) on other-than-temporarily impaired securities	11	10
Net unrealized investment gains (losses)	1,675	595
Derivatives qualifying as hedges	2,259	1,781
Foreign currency translation and other adjustments	(312)	(332)
Total accumulated other comprehensive income (loss)	3,622	2,044
Retained earnings	1,478	1,118
Treasury stock, at cost	(2,700)	(2,700)
Total Genworth Financial, Inc.'s stockholders' equity	14,387	12,450
Noncontrolling interests	1,758	1,739
Total equity	16,145	14,189
Total liabilities and equity	$ 105,653	$ 100,923

Summary of Loss From Discontinued Operations Available to Genworth Financial Inc.'s Common Stockholders (Amounts in millions)

	Three months ended September 30, 2019
Estimated net proceeds[10]	$ 1,726
Carrying value of Genworth Canada	3,017
Less: carrying value attributable to noncontrolling interests [11]	(1,303)
Carrying value, excluding noncontrolling interests	1,714
Excess of estimated net proceeds above carrying value	12
Less: net deferred losses and other adjustments[12]	(201)
Pre-tax loss on sale	(189)
Tax benefit	25
After-tax estimated loss on sale	(164)
Income from discontinued operations, excluding loss on sale	84
Less: net income from discontinued operations attributable to noncontrolling interests	(30)
Loss from discontinued operations available to Genworth Financial, Inc.'s common stockholders	$ (110)

Reconciliation of Adjusted Operating Income Previously Reported to Adjusted Operating Income Re-Presented to Exclude Discontinued Operations (Amounts in millions)

	Three months ended	
	June 30, 2019	September 30, 2018
Adjusted operating income as previously reported	$ 204	$ 145
Remove Canada Mortgage Insurance segment adjusted operating income reported as discontinued operations	(41)	(44)
Adjustment for corporate overhead allocations, net of taxes[13]	(5)	(4)
Adjustment for interest on debt that is required to be repaid as a result of the disposal transaction, net of taxes[14]	6	6
Tax adjustments[15]	14	(4)
Re-presented adjusted operating income	$ 178	$ 99

10 Net proceeds after adjusting for fees, expenses, foreign exchange, and special dividend of CAD$1.45 announced on September 12, 2019.

11 Excludes net deferred losses attributable to noncontrolling interests of $102 million that are described in the following footnote.

12 Primarily driven by net deferred losses from cumulative historical foreign currency translation adjustments and deferred taxes in other comprehensive income as a result of tax law changes and change of intent regarding permanent reinvestment partially offset by unrealized net gain on investments reflected in other comprehensive income.

13 Expenses previously reported in the Canada MI segment and moved to Corporate and Other Activities.

14 Interest on a senior secured term loan owed by Genworth Holdings, Inc. previously reported in Corporate and Other Activities and moved to discontinued operations.

15 Tax impacts resulting from the classification of Genworth Canada as held-for-sale.

Impact of Foreign Exchange on Adjusted Operating Income and Flow New Insurance Written[16]
Three months ended September 30, 2019

	Percentages Including Foreign Exchange	Percentages Excluding Foreign Exchange[17]
Australia MI:		
Adjusted operating income	(29)%	(24)%
Flow new insurance written	21%	32%
Flow new insurance written (3Q19 vs. 2Q19)	24%	27%

16 All percentages are comparing the third quarter of 2019 to the third quarter of 2018 unless otherwise stated.
17 The impact of foreign exchange was calculated using the comparable prior period exchange rates.

Reconciliation of Reported Yield to Core Yield

(Assets - amounts in billions)	Three months ended September 30, 2019	Three months ended June 30, 2019
Reported Total Invested Assets and Cash	$ 73.9	$ 72.0
Subtract:		
Securities lending	0.1	0.1
Unrealized gains (losses)	7.5	5.7
Adjusted End of Period Invested Assets and Cash	$ 66.3	$ 66.2
Average Invested Assets and Cash Used in Reported Yield Calculation	$ 66.2	$ 66.0
Subtract:		
Restricted commercial mortgage loans related to a securitization entity[18]	—	—
Average Invested Assets and Cash Used in Core Yield Calculation	$ 66.2	$ 66.0
(Income - amounts in millions)		
Reported Net Investment Income	$ 816	$ 816
Subtract:		
Bond calls and commercial mortgage loan prepayments	13	7
Other non-core items[19]	8	7
Restricted commercial mortgage loans related to a securitization entity[18]	—	—
Core Net Investment Income	$ 795	$ 802
Reported Yield	4.93%	4.95%
Core Yield	4.80%	4.86%

18 Represents the incremental assets and investment income related to restricted commercial mortgage loans.

19 Includes cost basis adjustments on structured securities and various other immaterial items.

Exhibit 99.2

Third Quarter Financial Supplement

September 30, 2019

Genworth

Table of Contents

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Table of Contents

Note:

Unless otherwise stated, all references in this financial supplement to income (loss) from continuing operations, income (loss) from continuing operations per share, net income (loss), net income (loss) per share, adjusted operating income (loss), adjusted operating income (loss) per share, book value and book value per share should be read as income (loss) from continuing operations available to Genworth Financial, Inc.'s common stockholders, income (loss) from continuing operations available to Genworth Financial, Inc.'s common stockholders per share, net income (loss) available to Genworth Financial, Inc.'s common stockholders, net income (loss) available to Genworth Financial, Inc.'s common stockholders per share, non-U.S. Generally Accepted Accounting Principles (U.S. GAAP) adjusted operating income (loss) available to Genworth Financial, Inc.'s common stockholders, non-GAAP adjusted operating income (loss) available to Genworth Financial, Inc.'s common stockholders per share, book value available to Genworth Financial, Inc.'s common stockholders and book value available to Genworth Financial, Inc.'s common stockholders per share, respectively.

Table of Contents

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Dear Investor,

Beginning in the third quarter of 2019, the Canada mortgage insurance business (Genworth Canada), previously the only business in the Canada Mortgage Insurance segment, is reported as discontinued operations. Accordingly, all prior periods herein have been re-presented. During the third quarter of 2019, in connection with the plan to sell Genworth Canada, the company recorded an estimated after-tax loss of approximately $164 million. In accordance with the accounting guidance for groups of assets that are held-for-sale, an impairment and cost to sell of $196 million was recorded to reduce the carrying value of the business to its fair value, which was based on estimated cash proceeds of $1.8 billion less a special declared dividend of CAD$1.45 per common share and closing costs. Genworth Financial International Holdings, LLC and Genworth Mortgage Insurance Corporation, indirect wholly-owned subsidiaries of the company that own 40.4% and 16.5%, respectively, of the issued and outstanding shares of Genworth Canada, will receive the net cash proceeds based upon their respective ownership percentage upon deal closing. The sale is targeted to close by the end of 2019 and is subject to other customary conditions, including requisite regulatory approvals.

The following table presents a reconciliation of adjusted operating income (loss) as previously reported to adjusted operating income (loss) re-presented to reflect the Canada mortgage insurance business as discontinued operations for the periods indicated:

	2019		2018				
(Amounts in millions)	**2Q**	**1Q**	**4Q**	**3Q**	**2Q**	**1Q**	**Total**
ADJUSTED OPERATING INCOME (LOSS) AS PREVIOUSLY REPORTED	$204	$121	$(291)	$145	$200	$125	$ 179
Remove Canada Mortgage Insurance segment adjusted operating income reported as discontinued operations	(41)	(41)	(48)	(44)	(46)	(49)	(187)
Adjustment for corporate overhead allocations, net of taxes(1)	(5)	(4)	(4)	(4)	(3)	(4)	(15)
Adjustment for interest on debt that is required to be repaid as a result of the disposal transaction, net of taxes(2)	6	6	7	6	5	2	20
Tax adjustments(3)	14	13	31	(4)	(26)	(3)	(2)
RE-PRESENTED ADJUSTED OPERATING INCOME (LOSS)	$178	$ 95	$(305)	$ 99	$130	$ 71	$ (5)

(1) Expenses previously reported in the Canada Mortgage Insurance segment and moved to Corporate and Other Activities.
(2) Interest on a senior secured term loan facility owed by Genworth Holdings, Inc. previously reported in Corporate and Other Activities and moved to discontinued operations.
(3) Tax impacts resulting from the classification of Genworth Canada as held-for-sale.

Thank you for your continued interest in Genworth Financial, Inc.

Regards,

Investor Relations
InvestorInfo@genworth.com

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Use of Non-GAAP Measures

This financial supplement 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), goodwill impairments, 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 impairments, the size and timing of which can vary significantly depending on market credit cycles. In addition, the size and timing of other investment gains (losses) can be subject to the company’s discretion and are influenced by market opportunities, as well as asset-liability matching considerations. Goodwill impairments, gains (losses) on the sale of businesses, gains (losses) on the early extinguishment of debt, 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.

In 2019, the company revised how it taxes the adjustments to reconcile net income (loss) available to Genworth Financial, Inc.’s common stockholders to adjusted operating income (loss) to align the tax rate used in the reconciliation to each segment’s local jurisdictional tax rate. Beginning in the first quarter of 2019, the company used a tax rate of 30% for its Australia Mortgage Insurance segment to tax effect its adjustments. Its domestic segments remain at a 21% tax rate. In 2018, the company assumed a flat 21% tax rate on adjustments for all of its segments to reconcile net income (loss) available to Genworth Financial, Inc.’s common stockholders and adjusted operating income (loss). These adjustments are also net of the portion attributable to noncontrolling interests and net investment gains (losses) are adjusted for DAC and other intangible amortization and certain benefit reserves (see page 41).

Prior year amounts have not been re-presented to reflect this revised presentation; however, the previous methodology would not have resulted in a materially different segment-level adjusted operating income (loss).

The company recorded a pre-tax expense of $4 million in the first quarter of 2019 and $2 million in the third quarter of 2018 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 other than fees incurred during the fourth quarter of 2018 related to Genworth Holdings, Inc.’s bond consent solicitation of $6 million for broker, advisor and investment banking fees.

The table on page 9 of this financial supplement provides a reconciliation of net income (loss) available to Genworth Financial, Inc.’s common stockholders to adjusted operating income (loss) for the periods presented and reflects adjusted operating income (loss) as determined in accordance with accounting guidance related to segment reporting. This financial supplement includes other non-GAAP measures management believes enhances the understanding and comparability of performance by highlighting underlying business activity and profitability drivers. These additional non-GAAP measures are on pages 43 and 44 of this financial supplement.

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Results of Operations and Selected Operating Performance Measures

The company’s chief operating decision maker evaluates segment performance and allocates resources on the basis of adjusted operating income (loss). The table on page 9 of this financial supplement provides a reconciliation of net income (loss) available to Genworth Financial, Inc.'s common stockholders to adjusted operating income (loss) for the periods presented and reflects adjusted operating income (loss) as determined in accordance with accounting guidance related to segment reporting.

The company taxes its international businesses at their local jurisdictional tax rates and its domestic businesses at the U.S. corporate federal income tax rate of 21%. The company's segment tax methodology applies the respective jurisdictional or domestic tax rate to the pre-tax income (loss) of each segment, which is then adjusted in each segment to reflect the tax attributes of items unique to that segment such as foreign withholding taxes and permanent differences between U.S. GAAP and local 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.

This financial supplement contains 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. 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. Insurance in-force for the company’s mortgage insurance businesses is a measure of the aggregate original loan balance for outstanding insurance policies as of the respective reporting date. Risk in-force for the company's U.S. mortgage insurance business is based on the coverage percentage applied to the estimated current outstanding loan balance. Risk in-force in the Australia mortgage insurance business is computed using an “effective” risk in-force amount, which recognizes that the loss on any particular loan will be reduced by the net proceeds received upon sale of the property. Effective risk in-force has been calculated by applying to insurance in-force a factor of 35% that represents the highest expected average per-claim payment for any one underwriting year over the life of the company's mortgage insurance business in Australia. The company also has certain risk share arrangements in Australia where it provides pro-rata coverage of certain loans rather than 100% coverage. As a result, for loans with these risk share arrangements, the applicable pro-rata coverage amount provided is used when applying the factor. 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 mortgage insurance businesses, 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, 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.

Table of Contents

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Financial Highlights
(amounts in millions, except per share data)

Balance Sheet Data	September 30, 2019	June 30, 2019	March 31, 2019	December 31, 2018	September 30, 2018
Total Genworth Financial, Inc.'s stockholders' equity, excluding accumulated other comprehensive income	$ 10,765	$10,744	$ 10,582	$ 10,406	$ 10,731
Total accumulated other comprehensive income	3,622	3,013	2,492	2,044	2,067
Total Genworth Financial, Inc.'s stockholders' equity	$ 14,387	$13,757	$ 13,074	$ 12,450	$ 12,798
Book value per share	$ 28.57	$ 27.32	$ 25.98	$ 24.86	$ 25.56
Book value per share, excluding accumulated other comprehensive income	$ 21.38	$ 21.34	$ 21.03	$ 20.78	$ 21.43
Common shares outstanding as of the balance sheet date	503.5	503.5	503.3	500.8	500.8

	Twelve months ended				
Twelve Month Rolling Average ROE	September 30, 2019	June 30, 2019	March 31, 2019	December 31, 2018	September 30, 2018
U.S. GAAP Basis ROE	0.3%	1.5%	1.7%	1.1%	7.7%
Operating ROE(1)	0.9%	0.6%	0.2%	— %	5.7%

	Three months ended				
Quarterly Average ROE	September 30, 2019	June 30, 2019	March 31, 2019	December 31, 2018	September 30, 2018
U.S. GAAP Basis ROE	0.7%	6.3%	6.6%	(12.5)%	5.5%
Operating ROE(1)	4.6%	6.7%	3.6%	(11.5)%	3.7%

Basic and Diluted Shares	Three months ended September 30, 2019	Nine months ended September 30, 2019
Weighted-average common shares used in basic earnings per share calculations	503.5	502.7
Potentially dilutive securities:		
Stock options, restricted stock units and stock appreciation rights	7.7	6.8
Weighted-average common shares used in diluted earnings per share calculations	511.2	509.5

(1) See page 43 herein for a reconciliation of U.S. GAAP Basis ROE to Operating ROE.

Consolidated Quarterly Results

Table of Contents

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Consolidated Net Income (Loss) by Quarter
(amounts in millions, except per share amounts)

	2019				2018				
	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
REVENUES:									
Premiums	$1,015	$1,001	$ 988	$3,004	$ 993	$ 995	$1,005	$1,001	$3,994
Net investment income	816	816	794	2,426	779	780	792	770	3,121
Net investment gains (losses)	(2)	(46)	75	27	22	(16)	1	(16)	(9)
Policy fees and other income	191	223	187	601	191	193	209	202	795
Total revenues	2,020	1,994	2,044	6,058	1,985	1,952	2,007	1,957	7,901
BENEFITS AND EXPENSES:									
Benefits and other changes in policy reserves	1,284	1,251	1,282	3,817	1,824	1,303	1,186	1,293	5,606
Interest credited	146	146	147	439	152	151	152	156	611
Acquisition and operating expenses, net of deferrals	247	229	237	713	249	231	236	227	943
Amortization of deferred acquisition costs and intangibles	112	84	81	277	81	72	101	94	348
Interest expense	59	60	60	179	61	60	66	69	256
Total benefits and expenses	1,848	1,770	1,807	5,425	2,367	1,817	1,741	1,839	7,764
INCOME (LOSS) FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	172	224	237	633	(382)	135	266	118	137
Provision (benefit) for income taxes	34	66	69	169	(109)	30	113	36	70
INCOME (LOSS) FROM CONTINUING OPERATIONS	138	158	168	464	(273)	105	153	82	67
Income (loss) from discontinued operations, net of taxes(1)	(80)	60	62	42	(54)	105	96	83	230
NET INCOME (LOSS)	58	218	230	506	(327)	210	249	165	297
Less: net income from continuing operations attributable to noncontrolling interests	10	15	20	45	8	18	27	17	70
Less: net income (loss) from discontinued operations attributable to noncontrolling interests	30	35	36	101	(6)	46	32	36	108
NET INCOME (LOSS) AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS	$ 18	$ 168	$ 174	$ 360	$ (329)	$ 146	$ 190	$ 112	$ 119
NET INCOME (LOSS) AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS:									
Income (loss) from continuing operations available to Genworth Financial, Inc.'s common stockholders	$ 128	$ 143	$ 148	$ 419	$ (281)	$ 87	$ 126	$ 65	$ (3)
Income (loss) from discontinued operations available to Genworth Financial, Inc.'s common stockholders	(110)	25	26	(59)	(48)	59	64	47	122
NET INCOME (LOSS) AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS	$ 18	$ 168	$ 174	$ 360	$ (329)	$ 146	$ 190	$ 112	$ 119
Earnings (Loss) Per Share Data:									
Income (loss) from continuing operations available to Genworth Financial, Inc.'s common stockholders per share									
Basic	$ 0.25	$ 0.29	$ 0.29	$ 0.83	$ (0.56)	$ 0.17	$ 0.25	$ 0.13	$ (0.01)
Diluted	$ 0.25	$ 0.28	$ 0.29	$ 0.82	$ (0.56)	$ 0.17	$ 0.25	$ 0.13	$ (0.01)
Net income (loss) available to Genworth Financial, Inc.'s common stockholders per share									
Basic	$ 0.04	$ 0.33	$ 0.35	$ 0.72	$ (0.66)	$ 0.29	$ 0.38	$ 0.22	$ 0.24
Diluted	$ 0.04	$ 0.33	$ 0.34	$ 0.71	$ (0.66)	$ 0.29	$ 0.38	$ 0.22	$ 0.24
Weighted-average common shares outstanding									
Basic	503.5	503.4	501.2	502.7	500.8	500.7	500.6	499.6	500.4
Diluted(2)	511.2	508.7	508.6	509.5	500.8	503.3	502.6	502.7	500.4

(1) Income (loss) from discontinued operations related to the Canada mortgage insurance business. Refer to page 36 for operating results of discontinued operations.

(2) Under applicable accounting guidance, companies in a loss position are required to use basic weighted-average common shares outstanding in the calculation of diluted loss per share. Therefore, as a result of the loss from continuing operations available to Genworth Financial, Inc.'s common stockholders for the three and twelve months ended December 31, 2018, the company was required to use basic weighted-average common shares outstanding in the calculation of diluted loss per share for the three and twelve months ended December 31, 2018, as the inclusion of shares for stock options, restricted stock units and stock appreciation rights of 7.6 million and 3.8 million, respectively, would have been antidilutive to the calculation. If the company had not incurred a loss from continuing operations available to Genworth Financial, Inc.'s common stockholders for the three and twelve months ended December 31, 2018, dilutive potential weighted-average common shares outstanding would have been 508.4 million and 504.2 million, respectively.

Table of Contents

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Reconciliation of Net Income (Loss) to Adjusted Operating Income (Loss)
(amounts in millions, except per share amounts)

	2019				2018				
	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
NET INCOME (LOSS) AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS	$ 18	$ 168	$ 174	$ 360	$ (329)	$ 146	$ 190	$ 112	$ 119
Add: net income from continuing operations attributable to noncontrolling interests	10	15	20	45	8	18	27	17	70
Add: net income (loss) from discontinued operations attributable to noncontrolling interests	30	35	36	101	(6)	46	32	36	108
NET INCOME (LOSS)	58	218	230	506	(327)	210	249	165	297
Less: income (loss) from discontinued operations, net of taxes	(80)	60	62	42	(54)	105	96	83	230
INCOME (LOSS) FROM CONTINUING OPERATIONS	138	158	168	464	(273)	105	153	82	67
Less: net income from continuing operations attributable to noncontrolling interests	10	15	20	45	8	18	27	17	70
INCOME (LOSS) FROM CONTINUING OPERATIONS AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS	128	143	148	419	(281)	87	126	65	(3)
ADJUSTMENTS TO INCOME (LOSS) FROM CONTINUING OPERATIONS AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS:									
Net investment (gains) losses, net[1]	(5)	43	(71)	(33)	(36)	14	4	8	(10)
Expenses related to restructuring	—	—	4	4	—	2	—	—	2
Fees associated with bond consent solicitation	—	—	—	—	6	—	—	—	6
Taxes on adjustments	—	(8)	14	6	6	(4)	—	(2)	—
ADJUSTED OPERATING INCOME (LOSS)	$ 123	$ 178	$ 95	$ 396	$ (305)	$ 99	$ 130	$ 71	$ (5)
ADJUSTED OPERATING INCOME (LOSS):									
U.S. Mortgage Insurance segment	$ 137	$ 147	$ 124	$ 408	$ 124	$ 118	$ 137	$ 111	$ 490
Australia Mortgage Insurance segment	12	13	14	39	18	17	22	19	76
U.S. Life Insurance segment:									
Long-Term Care Insurance	21	37	(20)	38	(314)	(24)	22	(32)	(348)
Life Insurance	(25)	10	(2)	(17)	(108)	(2)	4	(1)	(107)
Fixed Annuities	3	19	17	39	(3)	23	31	28	79
Total U.S. Life Insurance segment	(1)	66	(5)	60	(425)	(3)	57	(5)	(376)
Runoff segment	10	9	20	39	(2)	14	13	10	35
Corporate and Other	(35)	(57)	(58)	(150)	(20)	(47)	(99)	(64)	(230)
ADJUSTED OPERATING INCOME (LOSS)	$ 123	$ 178	$ 95	$ 396	$ (305)	$ 99	$ 130	$ 71	$ (5)
Earnings (Loss) Per Share Data:									
Net income (loss) available to Genworth Financial, Inc.'s common stockholders per share									
Basic	$ 0.04	$ 0.33	$ 0.35	$ 0.72	$ (0.66)	$ 0.29	$ 0.38	$ 0.22	$ 0.24
Diluted	$ 0.04	$ 0.33	$ 0.34	$ 0.71	$ (0.66)	$ 0.29	$ 0.38	$ 0.22	$ 0.24
Adjusted operating income (loss) per share									
Basic	$ 0.25	$ 0.35	$ 0.19	$ 0.79	$ (0.61)	$ 0.20	$ 0.26	$ 0.14	$ (0.01)
Diluted	$ 0.24	$ 0.35	$ 0.19	$ 0.78	$ (0.61)	$ 0.20	$ 0.26	$ 0.14	$ (0.01)
Weighted-average common shares outstanding									
Basic	503.5	503.4	501.2	502.7	500.8	500.7	500.6	499.6	500.4
Diluted[2]	511.2	508.7	508.6	509.5	500.8	503.3	502.6	502.7	500.4

(1) Net investment (gains) losses were adjusted for the portion attributable to noncontrolling interests and DAC and other intangible amortization and certain benefit reserves (see page 41 for reconciliation).

(2) Under applicable accounting guidance, companies in a loss position are required to use basic weighted-average common shares outstanding in the calculation of diluted loss per share. Therefore, as a result of the loss from continuing operations available to Genworth Financial, Inc.'s common stockholders for the three and twelve months ended December 31, 2018, the company was required to use basic weighted-average common shares outstanding in the calculation of diluted loss per share for the three and twelve months ended December 31, 2018, as the inclusion of shares for stock options, restricted stock units and stock appreciation rights of 7.6 million and 3.8 million, respectively, would have been antidilutive to the calculation. If the company had not incurred a loss from continuing operations available to Genworth Financial, Inc.'s common stockholders for the three and twelve months ended December 31, 2018, dilutive potential weighted-average common shares outstanding would have been 508.4 million and 504.2 million, respectively.

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Consolidated Balance Sheets
(amounts in millions)

	September 30, 2019	June 30, 2019	March 31, 2019	December 31, 2018	September 30, 2018
ASSETS					
Investments:					
Fixed maturity securities available-for-sale, at fair value	$ 61,233	$ 59,491	$ 57,153	$ 55,589	$ 55,167
Equity securities, at fair value	239	262	251	275	320
Commercial mortgage loans(1)	7,033	7,019	6,988	6,749	6,655
Policy loans	2,069	2,076	1,994	1,861	1,859
Other invested assets	1,693	1,396	1,106	1,072	1,167
Total investments	72,267	70,244	67,492	65,546	65,168
Cash, cash equivalents and restricted cash	1,629	1,715	2,020	1,974	2,297
Accrued investment income	643	595	685	645	619
Deferred acquisition costs	1,881	1,980	2,097	3,142	3,208
Intangible assets and goodwill	210	229	250	333	340
Reinsurance recoverable	17,180	17,211	17,257	17,278	17,351
Other assets	479	516	467	395	421
Deferred tax asset	236	383	573	736	650
Separate account assets	6,005	6,187	6,210	5,859	6,745
Assets held for sale related to discontinued operations(2)	5,123	5,246	5,137	5,015	5,322
Total assets	$ 105,653	$104,306	$ 102,188	$ 100,923	$ 102,121

(1) Included restricted commercial mortgage loans of $53 million, $56 million, $59 million, $62 million and $87 million, respectively, as of September 30, 2019, June 30, 2019, March 31, 2019, December 31, 2018 and September 30, 2018 related to a securitization entity.

(2) The assets held for sale related to discontinued operations have been segregated in the consolidated balance sheets. The major asset categories for discontinued operations were as follows:

	September 30, 2019	June 30, 2019	March 31, 2019	December 31, 2018	September 30, 2018
ASSETS					
Investments:					
Fixed maturity securities available-for-sale, at fair value	$ 4,225	$ 4,283	$ 4,207	$ 4,072	$ 4,237
Equity securities, at fair value	373	382	384	380	463
Other invested assets	129	139	102	116	187
Total investments	4,727	4,804	4,693	4,568	4,887
Cash, cash equivalents and restricted cash	362	223	201	203	208
Accrued investment income	38	31	41	30	38
Deferred acquisition costs	125	125	122	121	128
Intangible assets and goodwill	15	15	15	14	15
Other assets	52	48	65	79	46
Assets held for sale related to discontinued operations	5,319	5,246	5,137	5,015	5,322
Impairment of disposal group and cost to sell	(196)	—	—	—	—
Total assets held for sale related to discontinued operations	$ 5,123	$ 5,246	$ 5,137	$ 5,015	$ 5,322

Table of Contents

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Consolidated Balance Sheets
(amounts in millions)

	September 30, 2019	June 30, 2019	March 31, 2019	December 31, 2018	September 30, 2018
LIABILITIES AND EQUITY					
Liabilities:					
Future policy benefits	$ 40,489	$ 39,583	$ 38,369	$ 37,940	$ 38,018
Policyholder account balances	22,607	22,673	22,651	22,968	22,993
Liability for policy and contract claims	10,780	10,586	10,448	10,295	9,762
Unearned premiums	1,863	1,917	1,964	2,013	2,041
Other liabilities	1,445	1,604	1,564	1,529	1,672
Borrowings related to a securitization entity	—	—	—	—	20
Non-recourse funding obligations	311	311	311	311	310
Long-term borrowings	3,706	3,711	3,711	3,707	3,715
Separate account liabilities	6,005	6,187	6,210	5,859	6,745
Liabilities held for sale related to discontinued operations[1]	2,302	2,142	2,078	2,112	2,224
Total liabilities	89,508	88,714	87,306	86,734	87,500
Equity:					
Common stock	1	1	1	1	1
Additional paid-in capital	11,986	11,983	11,989	11,987	11,983
Accumulated other comprehensive income (loss):					
Net unrealized investment gains (losses):					
Net unrealized gains (losses) on securities not other-than-temporarily impaired	1,664	1,294	932	585	598
Net unrealized gains (losses) on other-than-temporarily impaired securities	11	11	11	10	10
Net unrealized investment gains (losses)	1,675	1,305	943	595	608
Derivatives qualifying as hedges	2,259	1,983	1,850	1,781	1,717
Foreign currency translation and other adjustments	(312)	(275)	(301)	(332)	(258)
Total accumulated other comprehensive income	3,622	3,013	2,492	2,044	2,067
Retained earnings	1,478	1,460	1,292	1,118	1,447
Treasury stock, at cost	(2,700)	(2,700)	(2,700)	(2,700)	(2,700)
Total Genworth Financial, Inc.'s stockholders' equity	14,387	13,757	13,074	12,450	12,798
Noncontrolling interests	1,758	1,835	1,808	1,739	1,823
Total equity	16,145	15,592	14,882	14,189	14,621
Total liabilities and equity	$ 105,653	$104,306	$ 102,188	$ 100,923	$ 102,121

(1) The liabilities held for sale related to discontinued operations have been segregated in the consolidated balance sheets. The major liability categories for discontinued operations were as follows:

	September 30, 2019	June 30, 2019	March 31, 2019	December 31, 2018	September 30, 2018
LIABILITIES					
Liability for policy and contract claims	$ 95	$ 91	$ 88	$ 84	$ 82
Unearned premiums	1,588	1,571	1,518	1,533	1,627
Other liabilities	264	121	119	154	161
Long-term borrowings	329	333	324	318	336
Deferred tax liability	26	26	29	23	18
Liabilities held for sale related to discontinued operations	$ 2,302	$ 2,142	$ 2,078	$ 2,112	$ 2,224

Table of Contents

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Consolidated Balance Sheet by Segment
(amounts in millions)

	September 30, 2019					
	U.S. Mortgage Insurance	Australia Mortgage Insurance	U.S. Life Insurance	Runoff	Corporate and Other(1)	Total
ASSETS						
Cash and investments	$ 3,995	$ 2,179	$ 64,213	$3,004	$ 1,148	$ 74,539
Deferred acquisition costs and intangible assets	49	58	1,809	165	10	2,091
Reinsurance recoverable	—	—	16,450	730	—	17,180
Deferred tax and other assets	95	153	(94)	27	534	715
Separate account assets	—	—	—	6,005	—	6,005
Assets held for sale related to discontinued operations	—	—	—	—	5,123	5,123
Total assets	$ 4,139	$ 2,390	$ 82,378	$9,931	$ 6,815	$105,653
LIABILITIES AND EQUITY						
Liabilities:						
Future policy benefits	$ —	$ —	$ 40,487	$ 2	$ —	$ 40,489
Policyholder account balances	—	—	19,293	3,314	—	22,607
Liability for policy and contract claims	247	204	10,311	10	8	10,780
Unearned premiums	413	949	497	4	—	1,863
Non-recourse funding obligations	—	—	311	—	—	311
Other liabilities	78	199	564	43	561	1,445
Borrowings and capital securities	—	135	—	—	3,571	3,706
Separate account liabilities	—	—	—	6,005	—	6,005
Liabilities held for sale related to discontinued operations	—	—	—	—	2,302	2,302
Total liabilities	738	1,487	71,463	9,378	6,442	89,508
Equity:						
Allocated equity, excluding accumulated other comprehensive income (loss)	3,307	419	7,192	537	(690)	10,765
Allocated accumulated other comprehensive income (loss)	94	27	3,723	16	(238)	3,622
Total Genworth Financial, Inc.'s stockholders' equity	3,401	446	10,915	553	(928)	14,387
Noncontrolling interests	—	457	—	—	1,301	1,758
Total equity	3,401	903	10,915	553	373	16,145
Total liabilities and equity	$ 4,139	$ 2,390	$ 82,378	$9,931	$ 6,815	$105,653

(1) Includes inter-segment eliminations and other businesses that are managed outside the operating segments, including discontinued operations.

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Consolidated Balance Sheet by Segment
(amounts in millions)

	June 30, 2019					
	U.S. Mortgage Insurance	Australia Mortgage Insurance	U.S. Life Insurance	Runoff	Corporate and Other[1]	Total
ASSETS						
Cash and investments	$ 3,846	$ 2,303	$ 62,499	$ 2,896	$ 1,010	$ 72,554
Deferred acquisition costs and intangible assets	50	65	1,911	173	10	2,209
Reinsurance recoverable	—	2	16,474	735	—	17,211
Deferred tax and other assets	81	154	118	27	519	899
Separate account assets	—	—	—	6,187	—	6,187
Assets held for sale related to discontinued operations	—	—	—	—	5,246	5,246
Total assets	$ 3,977	$ 2,524	$ 81,002	$10,018	$ 6,785	$104,306
LIABILITIES AND EQUITY						
Liabilities:						
Future policy benefits	$ —	$ —	$ 39,581	$ 2	$ —	$ 39,583
Policyholder account balances	—	—	19,434	3,239	—	22,673
Liability for policy and contract claims	254	209	10,102	13	8	10,586
Unearned premiums	419	997	497	4	—	1,917
Non-recourse funding obligations	—	—	311	—	—	311
Other liabilities	79	185	560	52	728	1,604
Borrowings and capital securities	—	140	—	—	3,571	3,711
Separate account liabilities	—	—	—	6,187	—	6,187
Liabilities held for sale related to discontinued operations	—	—	—	—	2,142	2,142
Total liabilities	752	1,531	70,485	9,497	6,449	88,714
Equity:						
Allocated equity, excluding accumulated other comprehensive income (loss)	3,148	453	7,419	515	(791)	10,744
Allocated accumulated other comprehensive income (loss)	77	40	3,098	6	(208)	3,013
Total Genworth Financial, Inc.'s stockholders' equity	3,225	493	10,517	521	(999)	13,757
Noncontrolling interests	—	500	—	—	1,335	1,835
Total equity	3,225	993	10,517	521	336	15,592
Total liabilities and equity	$ 3,977	$ 2,524	$ 81,002	$10,018	$ 6,785	$104,306

(1) Includes inter-segment eliminations and other businesses that are managed outside the operating segments, including discontinued operations.

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Deferred Acquisition Costs Rollforward
(amounts in millions)

	U.S. Mortgage Insurance	Australia Mortgage Insurance	U.S. Life Insurance	Runoff	Total
Unamortized balance as of June 30, 2019	$ 28	$ 37	$ 3,260	$ 184	$ 3,509
Costs deferred	3	3	—	—	6
Amortization, net of interest accretion	(2)	(2)	(82)	(9)	(95)
Impact of foreign currency translation	—	(2)	—	—	(2)
Unamortized balance as of September 30, 2019	29	36	3,178	175	3,418
Effect of accumulated net unrealized investment (gains) losses	—	—	(1,519)	(18)	(1,537)
Balance as of September 30, 2019	$ 29	$ 36	$ 1,659	$ 157	$ 1,881

U.S. Mortgage Insurance Segment

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Adjusted Operating Income and Sales—U.S. Mortgage Insurance Segment
(amounts in millions)

	2019				2018				
	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
REVENUES:									
Premiums	$ 219	$ 206	$ 194	$ 619	$ 193	$ 190	$ 184	$ 179	$ 746
Net investment income	31	28	28	87	26	23	23	21	93
Net investment gains (losses)	—	—	—	—	—	—	—	—	—
Policy fees and other income	1	1	1	3	—	1	1	—	2
Total revenues	251	235	223	709	219	214	208	200	841
BENEFITS AND EXPENSES:									
Benefits and other changes in policy reserves	23	—	16	39	14	20	(14)	16	15,800
Acquisition and operating expenses, net of deferrals	51	44	46	141	44	41	45	39	169
Amortization of deferred acquisition costs and intangibles	3	4	4	11	3	4	3	4	14
Total benefits and expenses	77	48	66	191	61	65	34	59	219
INCOME FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	174	187	157	518	158	149	174	141	622
Provision for income taxes	37	40	33	110	34	31	37	30	132
INCOME FROM CONTINUING OPERATIONS	137	147	124	408	124	118	137	111	490
ADJUSTMENTS TO INCOME FROM CONTINUING OPERATIONS:									
Net investment (gains) losses	—	—	—	—	—	—	—	—	—
Taxes on adjustments	—	—	—	—	—	—	—	—	—
ADJUSTED OPERATING INCOME	$ 137	$ 147	$ 124	$ 408	$ 124	$ 118	$ 137	$ 111	$ 490
SALES:									
Flow New Insurance Written (NIW)	$18,900	$15,800	$9,600	$44,300	$9,300	$10,300	$11,400	$9,000	$40,000

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Flow New Insurance Written Metrics—U.S. Mortgage Insurance Segment
(amounts in millions)

	2019						2018							
	3Q		2Q		1Q		4Q		3Q		2Q		1Q	
	Flow NIW	% of Flow NIW	Flow NIW	% of Flow NIW	Flow NIW	% of Flow NIW	Flow NIW	% of Flow NIW	Flow NIW	% of Flow NIW	Flow NIW	% of Flow NIW	Flow NIW	% of Flow NIW
Product														
Monthly(1)	$16,800	89%	$13,900	88%	$8,400	87%	$7,900	85%	$ 8,400	82%	$ 9,700	85%	$7,300	81%
Single	2,100	11	1,900	12	1,200	13	1,400	15	1,900	18	1,700	15	1,700	19
Total Flow	$18,900	100%	$15,800	100%	$9,600	100%	$9,300	100%	$10,300	100%	$11,400	100%	$9,000	100%
FICO Scores														
Over 735	$11,300	60%	$ 9,200	58%	$5,500	57%	$5,200	56%	$ 6,000	58%	$ 6,900	60%	$5,300	59%
680-735	6,300	33	5,500	35	3,300	35	3,200	35	3,300	32	3,700	32	3,000	33
660-679(2)	700	4	600	4	400	4	500	5	500	5	400	4	400	5
620-659	600	3	500	3	400	4	400	4	500	5	400	4	300	3
<620	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total Flow	$18,900	100%	$15,800	100%	$9,600	100%	$9,300	100%	$10,300	100%	$11,400	100%	$9,000	100%
Loan-To-Value Ratio														
95.01% and above	$ 2,900	16%	$ 2,900	18%	$1,800	19%	$2,000	21%	$ 2,000	19%	$ 2,400	21%	$1,600	18%
90.01% to 95.00%	8,000	42	6,900	44	4,200	44	4,000	43	4,500	44	4,900	43	3,900	43
85.01% to 90.00%	5,500	29	4,300	27	2,500	26	2,300	25	2,800	27	2,900	25	2,500	28
85.00% and below	2,500	13	1,700	11	1,100	11	1,000	11	1,000	10	1,200	11	1,000	11
Total Flow	$18,900	100%	$15,800	100%	$9,600	100%	$9,300	100%	$10,300	100%	$11,400	100%	$9,000	100%
Origination														
Purchase	$14,900	79%	$13,900	88%	$8,600	90%	$8,800	95%	$ 9,800	95%	$10,700	94%	$8,000	89%
Refinance	4,000	21	1,900	12	1,000	10	500	5	500	5	700	6	1,000	11
Total Flow	$18,900	100%	$15,800	100%	$9,600	100%	$9,300	100%	$10,300	100%	$11,400	100%	$9,000	100%

(1) Includes loans with annual and split payment types.
(2) Loans with unknown FICO scores are included in the 660-679 category.

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Other Metrics—U.S. Mortgage Insurance Segment
(dollar amounts in millions)

	2019				2018				
	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
Net Premiums Written	$ 213	$ 204	$ 193	$ 610	$ 192	$ 195	$ 191	$ 185	$ 763
Flow New Risk Written	$ 4,647	$ 3,931	$ 2,403	$10,981	$ 2,300	$ 2,559	$ 2,866	$ 2,247	$9,972
Primary Insurance In-Force(1)	$186,300	$178,500	$170,400		$166,700	$163,200	$159,500	$154,900	
Risk In-Force									
Flow(2)	$ 44,885	$ 42,917	$ 41,020		$ 40,115	$ 39,304	$ 38,433	$ 37,252	
Bulk(3)	160	167	173		178	188	195	202	
Total Primary	45,045	43,084	41,193		40,293	39,492	38,628	37,454	
Pool	59	62	66		69	72	75	80	
Total Risk In-Force	$ 45,104	$ 43,146	$ 41,259		$ 40,362	$ 39,564	$ 38,703	$ 37,534	
Primary Risk In-Force That Is GSE Conforming	93%	93%	93%		94%	94%	94%	94%	
Expense Ratio (Net Earned Premiums)(4)	24%	24%	25%	24%	24%	23%	26%	24%	25%
Expense Ratio (Net Premiums Written)(5)	25%	24%	26%	25%	25%	23%	25%	23%	24%
Flow Persistency	75%	82%	86%		86%	84%	83%	84%	
Risk To Capital Ratio(6)	11.9:1	11.8:1	11.9:1		12.2:1	12.3:1	12.6:1	12.5:1	
PMIERs Sufficiency Ratio(7)	129%	123%	123%		129%	130%	129%	124%	
Average Primary Loan Size (in thousands)	$ 221	$ 218	$ 215		$ 213	$ 211	$ 209	$ 207	

The expense ratios included above were calculated using whole dollars and may be different than the ratios calculated using the rounded numbers included herein.

(1) Primary insurance in-force represents aggregate loan balances for outstanding insurance policies and is used to determine premiums. Original loan balances are presented for policies with level renewal premiums. Amortized loan balances are presented for policies with annual, amortizing renewal premiums.
(2) Flow risk in-force represents current loan balances as provided by servicers, lenders and investors and conforms to the presentation under the Private Mortgage Insurer Eligibility Requirements (PMIERs).
(3) As of September 30, 2019, 88% of the bulk risk in-force was related to loans financed by lenders who participated in the mortgage programs sponsored by the Federal Home Loan Banks.
(4) The ratio of an insurer's general expenses to net earned premiums. In the business, general expenses consist of acquisition and operating expenses, net of deferrals, and amortization of DAC and intangibles.
(5) The ratio of an insurer's general expenses to net premiums written. In the business, general expenses consist of acquisition and operating expenses, net of deferrals, and amortization of DAC and intangibles.
(6) Certain states limit a private mortgage insurer's risk in-force to 25 times the total of the insurer's policyholders' surplus plus the statutory contingency reserve, commonly known as the "risk to capital" requirement. The current period risk to capital ratio is an estimate due to the timing of the filing of statutory statements and is prepared consistent with the presentation of the statutory financial statements in the combined annual statement of the U.S. mortgage insurance business.
(7) The PMIERs sufficiency ratio is calculated as available assets divided by required assets as defined within PMIERs. The current period PMIERs sufficiency ratio is an estimate due to the timing of the PMIERs filing for the U.S. mortgage insurance business. As of September 30, 2019, June 30, 2019 and March 31, 2019, the PMIERs sufficiency ratios were in excess of $850 million, $650 million and $600 million, respectively, of available assets above the PMIERs requirements. As of December 31, 2018, September 30, 2018, June 30, 2018 and March 31, 2018, the PMIERs sufficiency ratios were in excess of $750 million, $750 million, $700 million and $600 million, respectively, of available assets above the prior PMIERs requirements.

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Loss Metrics—U.S. Mortgage Insurance Segment
(amounts in millions)

	2019				2018				
	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
Paid claims									
Flow									
Direct	$ 28	$ 24	$ 30	$ 82	$ 34	$ 52	$ 45	$ 53	$ 184
Assumed(1)	—	—	—	—	—	—	—	1	1
Ceded	—	—	—	—	—	—	—	(1)	(1)
Loss adjustment expenses	1	2	2	5	—	3	2	2	7
Total Flow	29	26	32	87	34	55	47	55	191
Bulk	—	—	—	—	—	1	—	1	2
Total Primary	29	26	32	87	34	56	47	56	193
Pool	1	—	—	1	—	—	1	—	1
Total Paid Claims	$ 30	$ 26	$ 32	$ 88	$ 34	$ 56	$ 48	$ 56	$ 194
Average Paid Claim (in thousands)	$44.2	$45.4	$49.0		$41.4	$45.9	$43.1	$47.5	
Average Reserve Per Delinquency (in thousands)									
Flow	$15.5	$16.5	$17.4		$17.3	$18.8	$19.6	$20.2	
Bulk loans with established reserve	$13.3	$14.1	$13.8		$14.6	$17.6	$18.4	$17.6	
Reserves:									
Flow direct case	$ 216	$ 222	$ 246		$ 261	$ 280	$ 314	$ 372	
Bulk direct case	4	4	4		5	7	8	8	
Assumed(1)	1	1	1		2	2	2	2	
All other(2)	26	27	29		28	28	28	33	
Total Reserves	$ 247	$ 254	$ 280		$ 296	$ 317	$ 352	$ 415	
Beginning Reserves	$ 254	$ 280	$ 296	$ 296	$ 317	$ 352	$ 415	$ 455	$ 455
Paid claims	(30)	(26)	(32)	(88)	(34)	(56)	(48)	(57)	(195)
Increase (decrease) in reserves	23	—	16	39	13	21	(15)	17	36
Ending Reserves	$ 247	$ 254	$ 280	$ 247	$ 296	$ 317	$ 352	$ 415	$ 296
Beginning Reinsurance Recoverable(3)	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ 1	$ 1
Ceded paid claims	—	—	—	—	—	—	—	(1)	(1)
Ending Reinsurance Recoverable	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
Loss Ratio(4)	11%	— %	8%	6%	7%	11%	(8)%	9%	5%

The loss ratio included above was calculated using whole dollars and may be different than the ratio calculated using the rounded numbers included herein.

(1) Assumed is comprised of reinsurance arrangements with state governmental housing finance agencies.
(2) Other includes loss adjustment expenses, pool and incurred but not reported reserves.
(3) Reinsurance recoverable excludes ceded unearned premium recoveries and amounts for which cash proceeds have not yet been received.
(4) The ratio of benefits and other changes in policy reserves to net earned premiums. During the second quarter of 2019, the company recorded a favorable reserve adjustment of $10 million, which reduced the loss ratio by five percentage points for the three months ended June 30, 2019. During the second quarter of 2018, the company recorded a favorable reserve adjustment of $28 million, which reduced the loss ratio by four percentage points for the twelve months ended December 31, 2018 and 15 percentage points for the three months ended June 30, 2018.

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Delinquency Metrics—U.S. Mortgage Insurance Segment
(dollar amounts in millions)

	2019				2018				
	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
Number of Primary Delinquencies									
Flow	15,575	15,070	15,764		16,670	16,367	17,505	20,007	
Bulk loans with an established reserve	375	347	360		403	415	445	494	
Bulk loans with no reserve(1)	55	65	82		86	92	101	101	
Total Number of Primary Delinquencies	16,005	15,482	16,206		17,159	16,874	18,051	20,602	
Beginning Number of Primary Delinquencies	15,482	16,206	17,159	17,159	16,874	18,051	20,602	23,188	23,188
New delinquencies	8,650	7,705	8,539	24,894	8,719	7,884	7,049	8,409	32,061
Delinquency cures	(7,451)	(7,872)	(8,835)	(24,158)	(7,601)	(7,857)	(8,488)	(9,840)	(33,786)
Paid claims	(676)	(557)	(657)	(1,890)	(833)	(1,204)	(1,112)	(1,155)	(4,304)
Ending Number of Primary Delinquencies	16,005	15,482	16,206	16,005	17,159	16,874	18,051	20,602	17,159
Composition of Cures									
Reported delinquent and cured-intraquarter	1,803	1,621	2,342		1,767	1,651	1,514	2,288	
Number of missed payments delinquent prior to cure:									
3 payments or less	4,280	4,567	4,862		4,131	3,951	4,568	5,413	
4 - 11 payments	1,132	1,434	1,345		1,382	1,943	2,070	1,719	
12 payments or more	236	250	286		321	312	336	420	
Total	7,451	7,872	8,835		7,601	7,857	8,488	9,840	
Primary Delinquencies by Missed Payment Status									
3 payments or less	8,398	7,807	7,873		8,578	7,853	7,539	8,335	
4 - 11 payments	4,411	4,243	4,755		4,689	4,745	5,657	6,875	
12 payments or more	3,196	3,432	3,578		3,892	4,276	4,855	5,392	
Primary Delinquencies	16,005	15,482	16,206		17,159	16,874	18,051	20,602	

	September 30, 2019			
Flow Delinquencies and Percentage Reserved by Payment Status	**Delinquencies**	**Direct Case Reserves(2)**	**Risk In-Force**	**Reserves as % of Risk In-Force**
3 payments or less in default	8,201	$ 29	$ 369	8%
4 - 11 payments in default	4,319	76	199	38%
12 payments or more in default	3,055	111	155	72%
Total	15,575	$ 216	$ 723	30%

	December 31, 2018			
Flow Delinquencies and Percentage Reserved by Payment Status	**Delinquencies**	**Direct Case Reserves(2)**	**Risk In-Force**	**Reserves as % of Risk In-Force**
3 payments or less in default	8,360	$ 31	$ 365	8%
4 - 11 payments in default	4,591	88	208	42%
12 payments or more in default	3,719	142	188	76%
Total	16,670	$ 261	$ 761	34%

(1) Reserves were not established on loans where the company was in a secondary loss position due to an existing deductible and the company believes they currently have no risk for claim.
(2) Direct flow case reserves exclude loss adjustment expenses, incurred but not reported and reinsurance reserves.

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Portfolio Quality Metrics—U.S. Mortgage Insurance Segment

	2019			2018			
	3Q	2Q	1Q	4Q	3Q	2Q	1Q
Primary Loans							
Primary loans in-force	842,692	818,358	792,800	783,288	773,290	762,727	749,145
Primary delinquent loans	16,005	15,482	16,206	17,159	16,874	18,051	20,602
Primary delinquency rate	1.90%	1.89%	2.04%	2.19%	2.18%	2.37%	2.75%
Flow loans in-force	831,586	806,739	780,733	770,657	759,965	748,497	734,411
Flow delinquent loans	15,575	15,070	15,764	16,670	16,367	17,505	20,007
Flow delinquency rate	1.87%	1.87%	2.02%	2.16%	2.15%	2.34%	2.72%
Bulk loans in-force	11,106	11,619	12,067	12,631	13,325	14,230	14,734
Bulk delinquent loans	430	412	442	489	507	546	595
Bulk delinquency rate	3.87%	3.55%	3.66%	3.87%	3.80%	3.84%	4.04%
A minus and sub-prime loans in-force	13,450	14,180	14,712	15,348	16,087	16,928	17,964
A minus and sub-prime delinquent loans	2,339	2,367	2,530	2,727	2,817	3,058	3,557
A minus and sub-prime delinquency rate	17.39%	16.69%	17.20%	17.77%	17.51%	18.06%	19.80%
Pool Loans							
Pool loans in-force	4,261	4,331	4,470	4,535	4,636	4,774	4,961
Pool delinquent loans	168	177	187	220	215	204	220
Pool delinquency rate	3.94%	4.09%	4.18%	4.85%	4.64%	4.27%	4.43%
Primary Risk In-Force by Credit Quality							
Over 735	57%	57%	57%	57%	57%	57%	57%
680-735	33%	32%	32%	32%	32%	32%	32%
660-679(1)	5%	5%	5%	5%	5%	5%	5%
620-659	4%	5%	5%	5%	5%	5%	5%
<620	1%	1%	1%	1%	1%	1%	1%

(1) Loans with unknown FICO scores are included in the 660-679 category.

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Portfolio Quality Metrics—U.S. Mortgage Insurance Segment
(amounts in millions)

	September 30, 2019						
Policy Year	**Average Rate**(1)	**% of Total Reserves**(2)	**Primary Insurance In-Force**	**% of Total**	**Primary Risk In-Force**	**% of Total**	**Delinquency Rate**
2004 and prior	6.12%	8.0%	$ 1,436	0.8%	$ 271	0.6%	11.27%
2005 to 2008	5.47%	54.6	16,534	8.9	3,797	8.4	8.17%
2009 to 2012	4.29%	2.3	3,525	1.9	813	1.8	1.92%
2013	4.29%	2.0	4,276	2.3	1,043	2.3	1.60%
2014	4.12%	4.1	7,630	4.1	1,854	4.1	1.80%
2015	4.45%	6.2	15,529	8.3	3,753	8.4	1.40%
2016	4.15%	7.9	28,607	15.3	6,894	15.3	1.08%
2017	3.89%	8.5	31,414	16.9	7,634	17.0	1.08%
2018	4.25%	5.6	34,328	18.4	8,388	18.6	0.76%
2019	4.77%	0.8	42,976	23.1	10,598	23.5	0.12%
Total	4.41%	100.0%	$ 186,255	100.0%	$ 45,045	100.0%	1.90%

	September 30, 2019		June 30, 2019		September 30, 2018	
	Primary Risk In-Force	**Primary Delinquency Rate**	**Primary Risk In-Force**	**Primary Delinquency Rate**	**Primary Risk In-Force**	**Primary Delinquency Rate**
Lender concentration (by original applicant)	$ 45,045	1.90%	$ 43,084	1.89%	$ 39,492	2.18%
Top 10 lenders	$ 13,474	2.04%	$ 12,597	2.11%	$ 11,196	2.56%
Top 20 lenders	$ 17,647	1.88%	$ 16,729	2.03%	$ 15,005	2.51%
Loan-to-value ratio						
95.01% and above	$ 8,238	3.19%	$ 7,837	3.16%	$ 6,857	3.88%
90.01% to 95.00%	23,314	1.53%	22,389	1.49%	20,527	1.62%
80.01% to 90.00%	13,340	1.54%	12,699	1.59%	11,931	1.86%
80.00% and below	153	2.42%	159	2.43%	177	2.73%
Total	$ 45,045	1.90%	$ 43,084	1.89%	$ 39,492	2.18%
Loan grade						
Prime	$ 44,572	1.65%	$ 42,587	1.63%	$ 38,930	1.86%
A minus and sub-prime	473	17.39%	497	16.69%	562	17.51%
Total	$ 45,045	1.90%	$ 43,084	1.89%	$ 39,492	2.18%

(1) Average Annual Mortgage Interest Rate.
(2) Total reserves were $247 million as of September 30, 2019.

Australia Mortgage Insurance Segment

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Adjusted Operating Income and Sales—Australia Mortgage Insurance Segment
(amounts in millions)

	2019				2018				
	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
REVENUES:									
Premiums	$ 77	$ 80	$ 83	$ 240	$ 82	$ 87	$ 106	$ 98	$ 373
Net investment income	13	15	16	44	15	17	18	17	67
Net investment gains (losses)	(9)	1	12	4	(19)	1	12	(9)	(15)
Policy fees and other income	1	—	(1)	—	1	—	—	1	2
Total revenues	82	96	110	288	79	105	136	107	427
BENEFITS AND EXPENSES:									
Benefits and other changes in policy reserves	28	26	28	82	24	27	29	30	110
Acquisition and operating expenses, net of deferrals	17	17	17	51	16	15	17	17	65
Amortization of deferred acquisition costs and intangibles	9	9	9	27	10	10	12	11	43
Interest expense	2	2	2	6	2	3	2	2	9
Total benefits and expenses	56	54	56	166	52	55	60	60	227
INCOME FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	26	42	54	122	27	50	76	47	200
Provision for income taxes	8	13	16	37	8	15	23	14	60
INCOME FROM CONTINUING OPERATIONS	18	29	38	85	19	35	53	33	140
Less: net income from continuing operations attributable to noncontrolling interests	10	15	20	45	8	18	27	17	70
INCOME FROM CONTINUING OPERATIONS AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS	8	14	18	40	11	17	26	16	70
ADJUSTMENTS TO INCOME FROM CONTINUING OPERATIONS AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS:									
Net investment (gains) losses, net(1)	5	(1)	(6)	(2)	10	—	(6)	4	8
Taxes on adjustments	(1)	—	2	1	(3)	—	2	(1)	(2)
ADJUSTED OPERATING INCOME(2)	$ 12	$ 13	$ 14	$ 39	$ 18	$ 17	$ 22	$ 19	$ 76
SALES:									
New Insurance Written (NIW)									
Flow	$4,600	$3,700	$3,400	$11,700	$4,000	$3,800	$3,700	$3,400	$14,900
Bulk	—	1,200	500	1,700	800	—	900	—	1,700
Total Australia NIW(3),(4)	$4,600	$4,900	$3,900	$13,400	$4,800	$3,800	$4,600	$3,400	$16,600

(1) Net investment (gains) losses were adjusted for the portion of net investment gains (losses) attributable to noncontrolling interests as reconciled below:

	3Q 2019	2Q 2019	1Q 2019	Total 2019	4Q 2018	3Q 2018	2Q 2018	1Q 2018	Total 2018
Net investment (gains) losses, gross	$ 9	$ (1)	$ (12)	$ (4)	$ 19	$ (1)	$ (12)	$ 9	$ 15
Adjustment for net investment gains (losses) attributable to noncontrolling interests	(4)	—	6	2	(9)	1	6	(5)	(7)
Net investment (gains) losses, net	$ 5	$ (1)	$ (6)	$ (2)	$ 10	$ —	$ (6)	$ 4	$ 8

(2) Adjusted operating income for the Australian platform adjusted for foreign exchange as compared to the prior year period was $13 million and $43 million for the three and nine months ended September 30, 2019, respectively.

(3) New insurance written for the Australian platform adjusted for foreign exchange as compared to the prior year period was $5,000 million and $14,600 million for the three and nine months ended September 30, 2019, respectively.

(4) The business currently has structured insurance transactions with three lenders where it is in a secondary loss position. The new insurance written associated with these arrangements is excluded from these metrics.

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Selected Key Performance Measures—Australia Mortgage Insurance Segment
(amounts in millions)

	2019				2018				
	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
Net Premiums Written	$ 70	$ 58	$ 52	$ 180	$ 70	$ 56	$ 56	$ 60	$ 242
Loss Ratio(1)	36%	34%	34%	34%	29%	31%	28%	30%	30%
Expense Ratio (Net Earned Premiums)(2)	34%	33%	31%	32%	32%	29%	27%	29%	29%
Expense Ratio (Net Premiums Written)(3)	38%	44%	50%	43%	38%	46%	50%	47%	45%
Primary Insurance In-Force(4)	$206,400	$215,600	$219,200		$218,200	$222,500	$229,400	$246,300	
Primary Risk In-Force(4),(5)									
Flow	$ 66,400	$ 69,100	$ 70,600		$ 70,300	$ 71,900	$ 74,000	$ 79,600	
Bulk	5,500	6,000	5,700		5,700	5,600	5,900	6,100	
Total	$ 71,900	$ 75,100	$ 76,300		$ 76,000	$ 77,500	$ 79,900	$ 85,700	

Risk In-Force by Loan-To-Value Ratio(4),(6)	September 30, 2019			June 30, 2019		
	Primary	Flow	Bulk	Primary	Flow	Bulk
95.01% and above	$ 9,986	$ 9,985	$ 1	$ 10,624	$ 10,624	$ —
90.01% to 95.00%	20,195	20,190	5	20,938	20,932	6
80.01% to 90.00%	22,171	22,112	59	22,722	22,656	66
80.00% and below	19,544	14,160	5,384	20,809	14,924	5,885
Total	$ 71,896	$ 66,447	$ 5,449	$ 75,093	$ 69,136	$ 5,957

The loss and expense ratios included above were calculated using whole dollars and may be different than the ratios calculated using the rounded numbers included herein.

(1) The ratio of benefits and other changes in policy reserves to net earned premiums.

(2) The ratio of an insurer's general expenses to net earned premiums. In the business, general expenses consist of acquisition and operating expenses, net of deferrals, and amortization of DAC and intangibles.

(3) The ratio of an insurer's general expenses to net premiums written. In the business, general expenses consist of acquisition and operating expenses, net of deferrals, and amortization of DAC and intangibles.

(4) The business currently has structured insurance transactions with three lenders where it is in a secondary loss position. The insurance in-force and risk in-force associated with these arrangements are excluded from these metrics. The risk in-force on these transactions was approximately $152 million, $157 million, $157 million, $154 million, $158 million, $159 million and $160 million as of September 30, 2019, June 30, 2019, March 31, 2019, December 31, 2018, September 30, 2018, June 30, 2018 and March 31, 2018, respectively.

(5) The business currently provides 100% coverage on the majority of the loans the company insures. For the purpose of representing the risk in-force, Australia has computed an "effective risk in-force" amount which recognizes that the loss on any particular loan will be reduced by the net proceeds received upon sale of the property. Effective risk in-force has been calculated by applying to insurance in-force a factor that represents the highest expected average per-claim payment for any one underwriting year over the life of the business. This factor was 35% for all periods presented. Australia also has certain risk share arrangements where it provides pro-rata coverage of certain loans rather than 100% coverage. As a result, for loans with these risk share arrangements, the applicable pro-rata coverage amount provided is used when applying the factor.

(6) Loan amount in loan-to-value ratio calculation includes capitalized premiums, where applicable.

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Selected Key Performance Measures—Australia Mortgage Insurance Segment
(dollar amounts in millions)

Primary Insurance[1]	September 30, 2019	June 30, 2019	March 31, 2019	December 31, 2018	September 30, 2018
Insured loans in-force	1,293,961	1,308,811	1,323,172	1,332,906	1,335,133
Insured delinquent loans	7,713	7,891	7,490	7,145	7,350
Insured delinquency rate	0.60%	0.60%	0.57%	0.54%	0.55%
Flow loans in-force	1,192,282	1,200,603	1,217,050	1,226,219	1,229,558
Flow delinquent loans	7,469	7,642	7,265	6,931	7,133
Flow delinquency rate	0.63%	0.64%	0.60%	0.57%	0.58%
Bulk loans in-force	101,679	108,208	106,122	106,687	105,575
Bulk delinquent loans	244	249	225	214	217
Bulk delinquency rate	0.24%	0.23%	0.21%	0.20%	0.21%

Loss Metrics	September 30, 2019	June 30, 2019	March 31, 2019	December 31, 2018	September 30, 2018
Beginning Reserves	$ 209	$ 204	$ 196	$ 201	$ 206
Paid claims[2]	(24)	(20)	(22)	(25)	(27)
Increase in reserves	27	27	28	25	26
Impact of changes in foreign exchange rates	(8)	(2)	2	(5)	(4)
Ending Reserves	$ 204	$ 209	$ 204	$ 196	$ 201

	September 30, 2019		June 30, 2019		September 30, 2018	
State and Territory[1]	% of Primary Risk In-Force	Primary Delinquency Rate	% of Primary Risk In-Force	Primary Delinquency Rate	% of Primary Risk In-Force	Primary Delinquency Rate
New South Wales	28%	0.45%	27%	0.45%	28%	0.38%
Queensland	23	0.80%	23	0.81%	23	0.73%
Victoria	22	0.43%	23	0.45%	23	0.42%
Western Australia	13	1.06%	13	1.10%	12	1.01%
South Australia	6	0.69%	6	0.68%	6	0.70%
Australian Capital Territory	3	0.26%	3	0.25%	3	0.15%
Tasmania	2	0.31%	2	0.31%	2	0.35%
New Zealand	2	0.02%	2	0.02%	2	0.05%
Northern Territory	1	0.85%	1	0.83%	1	0.70%
Total	100%	0.60%	100%	0.60%	100%	0.55%
By Policy Year[1]						
2010 and prior	43%	0.51%	44%	0.52%	46%	0.50%
2011	4	0.77%	4	0.80%	5	0.75%
2012	6	1.04%	6	1.11%	6	0.93%
2013	6	1.13%	7	1.10%	7	0.92%
2014	8	1.01%	8	0.97%	9	0.84%
2015	7	0.86%	7	0.82%	8	0.64%
2016	7	0.60%	7	0.60%	7	0.42%
2017	7	0.41%	7	0.36%	7	0.19%
2018	7	0.22%	7	0.15%	5	0.02%
2019	5	0.01%	3	0.01%	—	— %
Total	100%	0.60%	100%	0.60%	100%	0.55%

(1) The business currently has structured insurance transactions with three lenders where it is in a secondary loss position. The loans in-force, including delinquent loans, and risk in-force associated with these arrangements are excluded from these metrics.

(2) Paid claims exclude adjustments for expected recoveries related to loss reserves and prior paid claims.

Table of Contents

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Selected Key Performance Measures—Australia Mortgage Insurance Segment
(Australian dollar amounts in millions)

	2019				2018				
	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
Paid Claims(1)									
Flow	$ 35	$ 28	$ 30	$ 93	$ 34	$ 38	$ 33	$ 44	$ 149
Total Paid Claims	$ 35	$ 28	$ 30	$ 93	$ 34	$ 38	$ 33	$ 44	$ 149
Average Paid Claim (in thousands)	$97.9	$94.1	$94.2		$104.2	$117.2	$110.1	$119.5	
Average Reserve Per Delinquency (in thousands)	$39.2	$37.8	$38.4		$ 39.0	$ 37.9	$ 38.2	$ 39.4	
Loss Metrics									
Beginning Reserves	$ 298	$ 288	$ 279	$279	$ 278	$ 279	$ 274	$ 280	$ 280
Paid claims(1)	(35)	(28)	(30)	(93)	(34)	(38)	(33)	(44)	(149)
Increase in reserves	39	38	39	116	35	37	38	38	148
Ending Reserves	$ 302	$ 298	$ 288	$302	$ 279	$ 278	$ 279	$ 274	$ 279
Loan Amount(2),(3)									
Over $550K	19%	19%	18%		18%	18%	17%	17%	
$400K to $550K	22	21	21		21	21	21	20	
$250K to $400K	33	33	34		34	34	34	35	
$100K to $250K	21	22	22		22	22	23	23	
$100K or Less	5	5	5		5	5	5	5	
Total	100%	100%	100%		100%	100%	100%	100%	
Average Primary Loan Size (in thousands)(3)	$ 236	$ 235	$ 233		$ 232	$ 231	$ 229	$ 228	

All amounts presented in Australian dollars.

(1) Paid claims exclude adjustments for expected recoveries related to loss reserves and prior paid claims.
(2) The percentages in this table are based on the amount of primary insurance in-force in each loan band as a percentage of total insurance in-force.
(3) The business currently has structured insurance transactions with three lenders where it is in a secondary loss position. The loans in-force associated with these arrangements are excluded from these metrics.

U.S. Life Insurance Segment

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Adjusted Operating Income (Loss)—U.S. Life Insurance Segment
(amounts in millions)

	2019				2018				
	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
REVENUES:									
Premiums	$ 717	$ 713	$ 709	$2,139	$ 716	$ 717	$ 712	$ 722	$2,867
Net investment income	722	724	701	2,147	690	696	707	688	2,781
Net investment gains (losses)	11	(36)	84	59	38	(7)	(10)	8	29
Policy fees and other income	152	187	151	490	154	155	169	163	641
Total revenues	1,602	1,588	1,645	4,835	1,598	1,561	1,578	1,581	6,318
BENEFITS AND EXPENSES:									
Benefits and other changes in policy reserves	1,225	1,211	1,236	3,672	1,767	1,248	1,163	1,238	5,416
Interest credited	106	106	106	318	113	113	116	119	461
Acquisition and operating expenses, net of deferrals	158	142	148	448	153	144	146	141	584
Amortization of deferred acquisition costs and intangibles	89	67	66	222	55	53	78	71	257
Interest expense	4	4	5	13	4	4	4	4	16
Total benefits and expenses	1,582	1,530	1,561	4,673	2,092	1,562	1,507	1,573	6,734
INCOME (LOSS) FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	20	58	84	162	(494)	(1)	71	8	(416)
Provision (benefit) for income taxes	10	19	24	53	(101)	6	21	6	(68)
INCOME (LOSS) FROM CONTINUING OPERATIONS	10	39	60	109	(393)	(7)	50	2	(348)
ADJUSTMENTS TO INCOME (LOSS) FROM CONTINUING OPERATIONS:									
Net investment (gains) losses, net(1)	(14)	35	(86)	(65)	(41)	6	9	(9)	(35)
Expenses related to restructuring	—	(1)	4	3	—	—	—	—	—
Taxes on adjustments	3	(7)	17	13	9	(2)	(2)	2	7
ADJUSTED OPERATING INCOME (LOSS)	$ (1)	$ 66	$ (5)	$ 60	$ (425)	$ (3)	$ 57	$ (5)	$ (376)

(1) Net investment (gains) losses were adjusted for DAC and other intangible amortization and certain benefit reserves as reconciled below:

	3Q 2019	2Q 2019	1Q 2019	Total 2019	4Q 2018	3Q 2018	2Q 2018	1Q 2018	Total 2018
Net investment (gains) losses, gross	$ (11)	$ 36	$ (84)	$ (59)	$ (38)	$ 7	$ 10	$ (8)	$ (29)
Adjustment for DAC and other intangible amortization and certain benefit reserves	(3)	(1)	(2)	(6)	(3)	(1)	(1)	(1)	(6)
Net investment (gains) losses, net	$ (14)	$ 35	$ (86)	$ (65)	$ (41)	$ 6	$ 9	$ (9)	$ (35)

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Adjusted Operating Income (Loss)—U.S. Life Insurance Segment—Long-Term Care Insurance
(amounts in millions)

	2019				2018				
	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
REVENUES:									
Premiums	$ 652	$ 640	$ 628	$1,920	$ 650	$ 648	$ 632	$ 631	$2,561
Net investment income	432	428	406	1,266	398	397	399	382	1,576
Net investment gains (losses)	28	(15)	80	93	46	4	3	6	59
Policy fees and other income	(2)	2	—	—	—	(1)	1	1	1
Total revenues	1,110	1,055	1,114	3,279	1,094	1,048	1,035	1,020	4,197
BENEFITS AND EXPENSES:									
Benefits and other changes in policy reserves	916	896	927	2,739	1,311	944	874	928	4,057
Interest credited	—	—	—	—	—	—	—	—	—
Acquisition and operating expenses, net of deferrals	106	93	101	300	105	99	101	93	398
Amortization of deferred acquisition costs and intangibles	25	26	25	76	25	24	22	27	98
Interest expense	—	—	—	—	—	—	—	—	—
Total benefits and expenses	1,047	1,015	1,053	3,115	1,441	1,067	997	1,048	4,553
INCOME (LOSS) FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	63	40	61	164	(347)	(19)	38	(28)	(356)
Provision (benefit) for income taxes	19	15	19	53	(69)	1	14	(1)	(55)
INCOME (LOSS) FROM CONTINUING OPERATIONS	44	25	42	111	(278)	(20)	24	(27)	(301)
ADJUSTMENTS TO INCOME (LOSS) FROM CONTINUING OPERATIONS:									
Net investment (gains) losses	(28)	15	(80)	(93)	(46)	(4)	(3)	(6)	(59)
Expenses related to restructuring	—	(1)	2	1	—	—	—	—	—
Taxes on adjustments	5	(2)	16	19	10	—	1	1	12
ADJUSTED OPERATING INCOME (LOSS)	$ 21	$ 37	$ (20)	$ 38	$ (314)	$ (24)	$ 22	$ (32)	$ (348)
RATIOS:									
Loss Ratio(1)	76%	74%	81%	77%	138%	83%	75%	84%	95%
Gross Benefits Ratio(2)	140%	140%	148%	143%	202%	146%	138%	147%	158%

(1) The loss ratio was calculated by dividing benefits and other changes in policy reserves less tabular interest on reserves less loss adjustment expenses by net earned premiums.

(2) The gross benefits ratio was calculated by dividing benefits and other changes in policy reserves by net earned premiums.

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Adjusted Operating Income (Loss)—U.S. Life Insurance Segment—Life Insurance
(amounts in millions)

	2019				2018				
	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
REVENUES:									
Premiums	$ 65	$ 73	$ 81	$ 219	$ 66	$ 69	$ 80	$ 91	$ 306
Net investment income	133	130	133	396	127	128	125	124	504
Net investment gains (losses)	(2)	(3)	10	5	(5)	(4)	(2)	5	(6)
Policy fees and other income	151	182	148	481	151	152	164	159	626
Total revenues	347	382	372	1,101	339	345	367	379	1,430
BENEFITS AND EXPENSES:									
Benefits and other changes in policy reserves	228	244	242	714	367	239	225	247	1,078
Interest credited	60	58	58	176	61	59	60	61	241
Acquisition and operating expenses, net of deferrals	40	37	34	111	35	33	33	35	136
Amortization of deferred acquisition costs and intangibles	50	28	27	105	14	16	42	29	101
Interest expense	4	4	5	13	4	4	4	4	16
Total benefits and expenses	382	371	366	1,119	481	351	364	376	1,572
INCOME (LOSS) FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	(35)	11	6	(18)	(142)	(6)	3	3	(142)
Provision (benefit) for income taxes	(8)	3	1	(4)	(30)	(1)	1	—	(30)
INCOME (LOSS) FROM CONTINUING OPERATIONS	(27)	8	5	(14)	(112)	(5)	2	3	(112)
ADJUSTMENTS TO INCOME (LOSS) FROM CONTINUING OPERATIONS:									
Net investment (gains) losses	2	3	(10)	(5)	5	4	2	(5)	6
Expenses related to restructuring	—	—	1	1	—	—	—	—	—
Taxes on adjustments	—	(1)	2	1	(1)	(1)	—	1	(1)
ADJUSTED OPERATING INCOME (LOSS)	$ (25)	$ 10	$ (2)	$ (17)	$(108)	$ (2)	$ 4	$ (1)	$ (107)

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Adjusted Operating Income (Loss)—U.S. Life Insurance Segment—Fixed Annuities
(amounts in millions)

	2019				2018				
	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
REVENUES:									
Premiums	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
Net investment income	157	166	162	485	165	171	183	182	701
Net investment gains (losses)	(15)	(18)	(6)	(39)	(3)	(7)	(11)	(3)	(24)
Policy fees and other income	3	3	3	9	3	4	4	3	14
Total revenues	145	151	159	455	165	168	176	182	691
BENEFITS AND EXPENSES:									
Benefits and other changes in policy reserves	81	71	67	219	89	65	64	63	281
Interest credited	46	48	48	142	52	54	56	58	220
Acquisition and operating expenses, net of deferrals	12	12	13	37	13	12	12	13	50
Amortization of deferred acquisition costs and intangibles	14	13	14	41	16	13	14	15	58
Interest expense	—	—	—	—	—	—	—	—	—
Total benefits and expenses	153	144	142	439	170	144	146	149	609
INCOME (LOSS) FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	(8)	7	17	16	(5)	24	30	33	82
Provision (benefit) for income taxes	(1)	1	4	4	(2)	6	6	7	17
INCOME (LOSS) FROM CONTINUING OPERATIONS	(7)	6	13	12	(3)	18	24	26	65
ADJUSTMENTS TO INCOME (LOSS) FROM CONTINUING OPERATIONS:									
Net investment (gains) losses, net(1)	12	17	4	33	—	6	10	2	18
Expenses related to restructuring	—	—	1	1	—	—	—	—	—
Taxes on adjustments	(2)	(4)	(1)	(7)	—	(1)	(3)	—	(4)
ADJUSTED OPERATING INCOME (LOSS)	$ 3	$ 19	$ 17	$ 39	$ (3)	$ 23	$ 31	$ 28	$ 79

(1) Net investment (gains) losses were adjusted for DAC and other intangible amortization and certain benefit reserves as reconciled below:

	3Q 2019	2Q 2019	1Q 2019	Total 2019	4Q 2018	3Q 2018	2Q 2018	1Q 2018	Total 2018
Net investment (gains) losses, gross	$ 15	$ 18	$ 6	$ 39	$ 3	$ 7	$ 11	$ 3	$ 24
Adjustment for DAC and other intangible amortization and certain benefit reserves	(3)	(1)	(2)	(6)	(3)	(1)	(1)	(1)	(6)
Net investment (gains) losses, net	$ 12	$ 17	$ 4	$ 33	$ —	$ 6	$ 10	$ 2	$ 18

Runoff Segment

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Adjusted Operating Income (Loss)—Runoff Segment
(amounts in millions)

	2019				2018				
	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
REVENUES:									
Net investment income	$ 48	$ 47	$ 47	$ 142	$ 45	$ 44	$ 43	$ 42	$ 174
Net investment gains (losses)	(9)	(4)	—	(13)	(15)	(3)	(1)	(14)	(33)
Policy fees and other income	35	35	35	105	37	38	38	40	153
Total revenues	74	78	82	234	67	79	80	68	294
BENEFITS AND EXPENSES:									
Benefits and other changes in policy reserves	8	13	1	22	17	7	7	8	39
Interest credited	40	40	41	121	39	38	36	37	150
Acquisition and operating expenses, net of deferrals	13	13	13	39	14	14	14	15	57
Amortization of deferred acquisition costs and intangibles	10	4	2	16	13	5	8	7	33
Total benefits and expenses	71	70	57	198	83	64	65	67	279
INCOME (LOSS) FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	3	8	25	36	(16)	15	15	1	15
Provision (benefit) for income taxes	—	1	5	6	(3)	2	3	—	2
INCOME (LOSS) FROM CONTINUING OPERATIONS	3	7	20	30	(13)	13	12	1	13
ADJUSTMENTS TO INCOME (LOSS) FROM CONTINUING OPERATIONS:									
Net investment (gains) losses, net[1]	9	2	—	11	13	1	1	12	27
Taxes on adjustments	(2)	—	—	(2)	(2)	—	—	(3)	(5)
ADJUSTED OPERATING INCOME (LOSS)	$ 10	$ 9	$ 20	$ 39	$ (2)	$ 14	$ 13	$ 10	$ 35

(1) Net investment (gains) losses were adjusted for DAC and other intangible amortization and certain benefit reserves as reconciled below:

	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
Net investment (gains) losses, gross	$ 9	$ 4	$ —	$ 13	$ 15	$ 3	$ 1	$ 14	$ 33
Adjustment for DAC and other intangible amortization and certain benefit reserves	—	(2)	—	(2)	(2)	(2)	—	(2)	(6)
Net investment (gains) losses, net	$ 9	$ 2	$ —	$ 11	$ 13	$ 1	$ 1	$ 12	$ 27

Corporate and Other

Table of Contents

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Adjusted Operating Loss—Corporate and Other[(1),(2)]
(amounts in millions)

	2019				2018				
	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
REVENUES:									
Premiums	$ 2	$ 2	$ 2	$ 6	$ 2	$ 1	$ 3	$ 2	$ 8
Net investment income	2	2	2	6	3	—	1	2	6
Net investment gains (losses)	5	(7)	(21)	(23)	18	(7)	—	(1)	10
Policy fees and other income	2	—	1	3	(1)	(1)	1	(2)	(3)
Total revenues	11	(3)	(16)	(8)	22	(7)	5	1	21
BENEFITS AND EXPENSES:									
Benefits and other changes in policy reserves	—	1	1	2	2	1	1	1	5
Acquisition and operating expenses, net of deferrals	8	13	13	34	22	17	14	15	68
Amortization of deferred acquisition costs and intangibles	1	—	—	1	—	—	—	1	1
Interest expense	53	54	53	160	55	53	60	63	231
Total benefits and expenses	62	68	67	197	79	71	75	80	305
LOSS FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	(51)	(71)	(83)	(205)	(57)	(78)	(70)	(79)	(284)
Provision (benefit) for income taxes	(21)	(7)	(9)	(37)	(47)	(24)	29	(14)	(56)
LOSS FROM CONTINUING OPERATIONS	(30)	(64)	(74)	(168)	(10)	(54)	(99)	(65)	(228)
ADJUSTMENTS TO LOSS FROM CONTINUING OPERATIONS:									
Net investment (gains) losses	(5)	7	21	23	(18)	7	—	1	(10)
Expenses related to restructuring	—	1	—	1	—	2	—	—	2
Fees associated with bond consent solicitation	—	—	—	—	6	—	—	—	6
Taxes on adjustments	—	(1)	(5)	(6)	2	(2)	—	—	—
ADJUSTED OPERATING LOSS	$ (35)	$ (57)	$ (58)	$(150)	$ (20)	$ (47)	$ (99)	$ (64)	$(230)

(1) Includes inter-segment eliminations and the results of other businesses that are managed outside the operating segments, including certain smaller international mortgage insurance businesses.
(2) Income (loss) from discontinued operations is considered part of Corporate and Other Activities but is excluded from the above table. Operating results of the Canada mortgage insurance business presented as discontinued operations on pages 8 and 9 herein were as follows:

	2019				2018				
	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
REVENUES:									
Premiums	$ 130	$125	$126	$ 381	$ 128	$127	$131	$139	$ 525
Net investment income	37	36	35	108	36	35	36	34	141
Net investment gains (losses)	(12)	1	(1)	(12)	(136)	29	(15)	(15)	(137)
Total revenues	155	162	160	477	28	191	152	158	529
BENEFITS AND EXPENSES:									
Benefits and other changes in policy reserves	23	19	19	61	23	18	19	18	78
Acquisition and operating expenses, net of deferrals	20	18	14	52	12	12	17	13	54
Amortization of deferred acquisition costs and intangibles	11	11	10	32	11	11	11	10	43
Interest expense	12	13	12	37	13	12	11	7	43
Total benefits and expenses	66	61	55	182	59	53	58	48	218
INCOME (LOSS) BEFORE INCOME TAXES AND LOSS ON SALE	89	101	105	295	(31)	138	94	110	311
Provision (benefit) for income taxes	5	41	43	89	23	33	(2)	27	81
INCOME (LOSS) BEFORE LOSS ON SALE	84	60	62	206	(54)	105	96	83	230
Loss on sale, net of taxes	(164)	—	—	(164)	—	—	—	—	—
INCOME (LOSS) FROM DISCONTINUED OPERATIONS, NET OF TAXES	(80)	60	62	42	(54)	105	96	83	230
Less: net income (loss) from discontinued operations attributable to noncontrolling interests	30	35	36	101	(6)	46	32	36	108
INCOME (LOSS) FROM DISCONTINUED OPERATIONS AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS	$(110)	$ 25	$ 26	$ (59)	$ (48)	$ 59	$ 64	$ 47	$ 122

Additional Financial Data

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Investments Summary
(amounts in millions)

	September 30, 2019 Carrying Amount	September 30, 2019 % of Total	June 30, 2019 Carrying Amount	June 30, 2019 % of Total	March 31, 2019 Carrying Amount	March 31, 2019 % of Total	December 31, 2018 Carrying Amount	December 31, 2018 % of Total	September 30, 2018 Carrying Amount	September 30, 2018 % of Total
Composition of Investment Portfolio										
Fixed maturity securities:										
Investment grade:										
Public fixed maturity securities	$ 34,280	46%	$ 32,958	46%	$ 31,497	46%	$ 30,588	45%	$ 30,341	45%
Private fixed maturity securities	13,411	18	13,091	18	12,566	18	11,790	18	11,438	17
Residential mortgage-backed securities(1)	2,335	3	2,395	3	2,498	4	2,572	4	2,687	4
Commercial mortgage-backed securities	3,051	4	2,970	4	2,943	4	3,007	4	3,146	5
Other asset-backed securities	3,337	5	3,287	5	3,021	4	3,024	4	2,647	4
State and political subdivisions	2,729	4	2,636	4	2,546	4	2,552	4	2,795	4
Non-investment grade fixed maturity securities	2,090	3	2,154	3	2,082	3	2,056	3	2,113	3
Equity securities:										
Common stocks and mutual funds	107	—	111	—	103	—	141	—	171	—
Preferred stocks	132	—	151	—	148	—	134	—	149	—
Commercial mortgage loans	6,980	10	6,963	10	6,929	10	6,687	10	6,568	10
Restricted commercial mortgage loans related to a securitization entity	53	—	56	—	59	—	62	—	87	—
Policy loans	2,069	3	2,076	3	1,994	3	1,861	3	1,859	3
Cash, cash equivalents, restricted cash and short-term investments	1,839	2	1,907	3	2,117	3	2,169	3	2,594	4
Securities lending	62	—	113	—	106	—	102	—	166	—
Other invested assets: Limited partnerships	565	1	512	1	462	1	409	1	372	1
Derivatives:										
Interest rate swaps	402	1	144	—	59	—	42	—	36	—
Foreign currency swaps	10	—	5	—	3	—	6	—	2	—
Equity index options	62	—	65	—	60	—	39	—	80	—
Other foreign currency contracts	13	—	8	—	5	—	10	—	2	—
Other	369	—	357	—	314	—	269	1	212	—
Total invested assets and cash	$ 73,896	100%	$ 71,959	100%	$ 69,512	100%	$ 67,520	100%	$ 67,465	100%
Public Fixed Maturity Securities—Credit Quality:										
NRSRO(2) Designation										
AAA	$ 10,561	25%	$ 10,195	24%	$ 9,995	25%	$ 10,031	25%	$ 10,790	27%
AA	3,758	9	3,674	9	3,558	9	3,608	9	3,820	10
A	12,040	28	11,690	28	11,431	28	11,177	28	11,095	28
BBB	15,418	35	14,768	36	13,872	35	13,306	35	12,627	32
BB	1,093	3	1,128	3	1,081	3	1,149	3	1,156	3
B	53	—	76	—	76	—	93	—	130	—
CCC and lower	25	—	25	—	25	—	25	—	27	—
Total public fixed maturity securities	$ 42,948	100%	$ 41,556	100%	$ 40,038	100%	$ 39,389	100%	$ 39,645	100%
Private Fixed Maturity Securities—Credit Quality:										
NRSRO(2) Designation										
AAA	$ 1,594	9%	$ 1,504	8%	$ 1,480	9%	$ 1,531	9%	$ 1,138	7%
AA	2,254	12	2,315	13	2,165	13	1,994	12	1,999	13
A	5,296	29	5,286	30	5,032	29	4,670	29	4,494	29
BBB	8,222	45	7,905	44	7,538	44	7,216	45	7,091	46
BB	851	5	865	5	839	5	733	5	720	5
B	66	—	58	—	59	—	54	—	78	—
CCC and lower	2	—	2	—	2	—	2	—	2	—
Total private fixed maturity securities	$ 18,285	100%	$ 17,935	100%	$ 17,115	100%	$ 16,200	100%	$ 15,522	100%

(1) The company does not have any material exposure to residential mortgage-backed securities collateralized debt obligations (CDOs).
(2) Nationally Recognized Statistical Rating Organizations.

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Fixed Maturity Securities Summary
(amounts in millions)

	September 30, 2019		June 30, 2019		March 31, 2019		December 31, 2018		September 30, 2018	
	Fair Value	% of Total	Fair Value	% of Total	Fair Value	% of Total	Fair Value	% of Total	Fair Value	% of Total
Fixed Maturity Securities—Security Sector:										
U.S. government, agencies and government-sponsored enterprises	$ 5,254	9%	$ 4,987	8%	$ 4,731	8%	$ 4,631	8%	$ 5,181	9%
State and political subdivisions	2,729	4	2,636	4	2,546	4	2,552	5	2,795	5
Foreign government	1,359	2	1,336	2	1,311	2	1,268	2	1,217	2
U.S. corporate	32,424	54	31,329	53	29,872	53	28,698	52	27,494	50
Foreign corporate	10,656	17	10,462	18	10,149	19	9,770	18	9,940	18
Residential mortgage-backed securities	2,375	4	2,436	4	2,540	4	2,618	5	2,731	5
Commercial mortgage-backed securities	3,071	5	2,989	5	2,962	5	3,016	5	3,156	6
Other asset-backed securities	3,365	5	3,316	6	3,042	5	3,036	5	2,653	5
Total fixed maturity securities	$ 61,233	100%	$ 59,491	100%	$ 57,153	100%	$ 55,589	100%	$ 55,167	100%
Corporate Bond Holdings—Industry Sector:										
Investment Grade:										
Finance and insurance	$ 9,995	22%	$ 9,669	23%	$ 9,255	24%	$ 8,731	23%	$ 8,347	22%
Utilities	5,868	14	5,697	14	5,491	14	5,445	14	5,451	15
Energy	3,801	9	3,732	9	3,596	9	3,294	9	3,192	9
Consumer—non-cyclical	6,293	15	6,043	14	5,735	14	5,534	14	5,180	14
Consumer—cyclical	2,003	5	1,836	4	1,731	4	1,693	4	1,645	4
Capital goods	3,243	8	3,108	7	2,956	7	2,833	7	2,751	7
Industrial	2,188	5	2,093	5	1,981	5	1,915	5	1,870	5
Technology and communications	3,919	9	3,821	10	3,580	9	3,443	9	3,282	9
Transportation	2,189	5	2,121	5	2,051	5	1,907	5	1,830	5
Other	1,691	4	1,719	4	1,770	4	1,806	5	1,977	5
Subtotal	41,190	96	39,839	95	38,146	95	36,601	95	35,525	95
Non-Investment Grade:										
Finance and insurance	208	—	216	1	200	1	183	—	177	—
Utilities	85	—	100	—	94	—	51	—	57	—
Energy	346	1	331	1	308	1	339	1	357	1
Consumer—non-cyclical	138	—	155	—	168	—	192	1	193	1
Consumer—cyclical	233	1	243	1	237	1	217	1	220	1
Capital goods	137	—	157	—	146	—	130	—	154	—
Industrial	224	1	207	—	189	—	222	1	215	1
Technology and communications	425	1	465	2	452	2	438	1	448	1
Transportation	8	—	8	—	13	—	23	—	13	—
Other	86	—	70	—	68	—	72	—	75	—
Subtotal	1,890	4	1,952	5	1,875	5	1,867	5	1,909	5
Total	$ 43,080	100%	$ 41,791	100%	$ 40,021	100%	$ 38,468	100%	$ 37,434	100%
Fixed Maturity Securities—Contractual Maturity Dates:										
Due in one year or less	$ 1,587	3%	$ 1,684	3%	$ 1,777	3%	$ 1,653	3%	$ 1,496	3%
Due after one year through five years	9,655	16	9,689	16	9,380	16	9,298	17	9,311	17
Due after five years through ten years	12,387	20	11,985	20	11,554	20	11,294	20	11,312	21
Due after ten years	28,793	47	27,392	46	25,898	46	24,674	44	24,508	44
Subtotal	52,422	86	50,750	85	48,609	85	46,919	84	46,627	85
Mortgage and asset-backed securities	8,811	14	8,741	15	8,544	15	8,670	16	8,540	15
Total fixed maturity securities	$ 61,233	100%	$ 59,491	100%	$ 57,153	100%	$ 55,589	100%	$ 55,167	100%

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

General Account U.S. GAAP Net Investment Income Yields
(amounts in millions)

	2019				2018				
	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
U.S. GAAP Net Investment Income									
Fixed maturity securities—taxable	$ 631	$ 634	$ 613	$1,878	$ 617	$ 613	$ 621	$ 605	$2,456
Fixed maturity securities—non-taxable	2	2	2	6	2	3	3	3	11
Commercial mortgage loans	86	84	81	251	80	81	77	82	320
Restricted commercial mortgage loans related to a securitization entity	1	1	1	3	2	1	2	2	7
Equity securities	4	5	4	13	4	6	5	5	20
Other invested assets	49	47	44	140	49	41	42	37	169
Limited partnerships	13	12	15	40	(4)	3	11	2	12
Policy loans	47	45	46	138	44	41	41	43	169
Cash, cash equivalents, restricted cash and short-term investments	8	11	11	30	11	12	13	12	48
Gross investment income before expenses and fees	841	841	817	2,499	805	801	815	791	3,212
Expenses and fees	(25)	(25)	(23)	(73)	(26)	(21)	(23)	(21)	(91)
Net investment income	$ 816	$ 816	$ 794	$2,426	$ 779	$ 780	$ 792	$ 770	$3,121
Annualized Yields									
Fixed maturity securities—taxable	4.7%	4.7%	4.6%	4.7%	4.6%	4.6%	4.7%	4.6%	4.6%
Fixed maturity securities—non-taxable	6.1%	6.1%	6.1%	6.1%	3.7%	3.9%	3.8%	3.7%	4.0%
Commercial mortgage loans	4.9%	4.8%	4.8%	4.9%	4.8%	5.0%	4.8%	5.2%	4.9%
Restricted commercial mortgage loans related to a securitization entity	7.3%	7.0%	6.7%	7.0%	10.8%	4.5%	8.4%	7.8%	7.9%
Equity securities	6.4%	7.8%	6.1%	6.8%	5.0%	7.5%	5.9%	5.9%	6.3%
Other invested assets(1)	54.0%	56.1%	65.7%	59.3%	99.0%	107.9%	150.0%	129.8%	111.9%
Limited partnerships(2)	9.7%	9.9%	13.8%	11.0%	(4.1)%	3.4%	13.8%	2.9%	3.6%
Policy loans	9.1%	8.8%	9.5%	9.2%	9.5%	8.8%	9.0%	9.6%	9.2%
Cash, cash equivalents, restricted cash and short-term investments	1.7%	2.2%	2.1%	2.0%	1.8%	1.8%	1.7%	1.4%	1.7%
Gross investment income before expenses and fees	5.1%	5.1%	5.0%	5.1%	4.9%	4.9%	5.0%	4.8%	4.9%
Expenses and fees	(0.2)%	(0.1)%	(0.2)%	(0.2)%	(0.1)%	(0.1)%	(0.2)%	(0.1)%	(0.1)%
Net investment income	4.9%	5.0%	4.8%	4.9%	4.8%	4.8%	4.8%	4.7%	4.8%

Yields are based on net investment income as reported under U.S. GAAP and are consistent with how the company measures its investment performance for management purposes. Yields are annualized, for interim periods, and are calculated as net investment income as a percentage of average quarterly asset carrying values except for fixed maturity securities, derivatives and derivative counterparty collateral, which exclude unrealized fair value adjustments and securities lending activity, which is included in other invested assets and is calculated net of the corresponding securities lending liability. See page 44 herein for average invested assets and cash used in the yield calculation.

(1) Investment income for other invested assets includes amortization of terminated cash flow hedges, which have no corresponding book value within the yield calculation.

(2) Limited partnership investments are primarily equity-based and do not have fixed returns by period.

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Net Investment Gains (Losses), Net—Detail
(amounts in millions)

	2019				2018				
	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
Net realized gains (losses) on available-for-sale securities:									
Fixed maturity securities:									
U.S. corporate	$ 11	$ (16)	$ 30	$ 25	$ 10	$ (6)	$ (7)	$ (3)	$ (6)
U.S. government, agencies and government-sponsored enterprises	—	2	33	35	54	1	—	—	55
Foreign corporate	1	(1)	(1)	(1)	(6)	—	(1)	(3)	(10)
Foreign government	2	2	—	4	(4)	(2)	—	—	(6)
State and political subdivisions	—	—	—	—	(1)	—	—	—	(1)
Mortgage-backed securities	1	1	(2)	—	(5)	(2)	2	(2)	(7)
Asset-backed securities	—	—	(1)	(1)	—	—	(1)	—	(1)
Foreign exchange	1	1	(1)	1	1	—	—	—	1
Total net realized gains (losses) on available-for-sale securities	16	(11)	58	63	49	(9)	(7)	(8)	25
Net realized gains (losses) on equity securities sold	6	—	3	9	1	—	8	2	11
Net unrealized gains (losses) on equity securities still held	(4)	5	12	13	(23)	(2)	4	(13)	(34)
Limited partnerships	6	(11)	15	10	3	3	(2)	7	11
Commercial mortgage loans	(1)	1	(1)	(1)	—	—	—	—	—
Derivative instruments	(29)	(30)	(12)	(71)	(8)	(8)	(2)	(4)	(22)
Other	4	—	—	4	—	—	—	—	—
Net investment gains (losses), gross	(2)	(46)	75	27	22	(16)	1	(16)	(9)
Adjustment for DAC and other intangible amortization and certain benefit reserves	3	3	2	8	5	3	1	3	12
Adjustment for net investment (gains) losses attributable to noncontrolling interests	4	—	(6)	(2)	9	(1)	(6)	5	7
Net investment gains (losses), net	$ 5	$ (43)	$ 71	$ 33	$ 36	$ (14)	$ (4)	$ (8)	$ 10

Reconciliations of Non-GAAP Measures

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Reconciliation of Operating ROE
(amounts in millions)

Twelve Month Rolling Average ROE	Twelve months ended				
	September 30, 2019	June 30, 2019	March 31, 2019	December 31, 2018	September 30, 2018
U.S. GAAP Basis ROE					
Net income available to Genworth Financial, Inc.'s common stockholders for the twelve months ended(1)	$ 31	$ 159	$ 181	$ 119	$ 801
Quarterly average Genworth Financial, Inc.'s stockholders' equity, excluding accumulated other comprehensive income(2)	$ 10,646	$10,609	$ 10,539	$ 10,500	$ 10,426
U.S. GAAP Basis ROE(1)/(2)	0.3%	1.5%	1.7%	1.1%	7.7%
Operating ROE					
Adjusted operating income (loss) for the twelve months ended(1)	$ 91	$ 67	$ 19	$ (5)	$ 590
Quarterly average Genworth Financial, Inc.'s stockholders' equity, excluding accumulated other comprehensive income(2)	$ 10,646	$10,609	$ 10,539	$ 10,500	$ 10,426
Operating ROE(1)/(2)	0.9%	0.6%	0.2%	— %	5.7%

Quarterly Average ROE	Three months ended				
	September 30, 2019	June 30, 2019	March 31, 2019	December 31, 2018	September 30, 2018
U.S. GAAP Basis ROE					
Net income (loss) available to Genworth Financial, Inc.'s common stockholders for the period ended(3)	$ 18	$ 168	$ 174	$ (329)	$ 146
Quarterly average Genworth Financial, Inc.'s stockholders' equity for the period, excluding accumulated other comprehensive income(4)	$ 10,755	$10,663	$ 10,494	$ 10,569	$ 10,657
Annualized U.S. GAAP Quarterly Basis ROE(3)/(4)	0.7%	6.3%	6.6%	(12.5)%	5.5%
Operating ROE					
Adjusted operating income (loss) for the period ended(3)	$ 123	$ 178	$ 95	$ (305)	$ 99
Quarterly average Genworth Financial, Inc.'s stockholders' equity for the period, excluding accumulated other comprehensive income(4)	$ 10,755	$10,663	$ 10,494	$ 10,569	$ 10,657
Annualized Operating Quarterly Basis ROE(3)/(4)	4.6%	6.7%	3.6%	(11.5)%	3.7%

Non-GAAP Definition for Operating ROE

The company references the non-GAAP financial measure entitled "operating return on equity" or "operating ROE." The company defines operating ROE as adjusted operating income (loss) divided by average ending Genworth Financial, Inc.'s stockholders' equity, excluding accumulated other comprehensive income (loss) in average ending Genworth Financial, Inc.'s stockholders' equity. Management believes that analysis of operating ROE enhances understanding of the efficiency with which the company deploys its capital. However, operating ROE is not a substitute for net income (loss) available to Genworth Financial, Inc.'s common stockholders divided by average ending Genworth Financial, Inc.'s stockholders' equity determined in accordance with U.S. GAAP.

(1) The twelve months ended information is derived by adding the four quarters of net income (loss) available to Genworth Financial, Inc.'s common stockholders and adjusted operating income (loss) from page 9 herein.

(2) Quarterly average Genworth Financial, Inc.'s stockholders' equity, excluding accumulated other comprehensive income, is derived by averaging ending Genworth Financial, Inc.'s stockholders' equity, excluding accumulated other comprehensive income, for the most recent five quarters.

(3) Net income (loss) available to Genworth Financial, Inc.'s common stockholders and adjusted operating income (loss) from page 9 herein.

(4) Quarterly average Genworth Financial, Inc.'s stockholders' equity, excluding accumulated other comprehensive income, is derived by averaging ending Genworth Financial, Inc.'s stockholders' equity, excluding accumulated other comprehensive income.

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Reconciliation of Core Yield

		2019				2018				
	(Assets—amounts in billions)	**3Q**	**2Q**	**1Q**	**Total**	**4Q**	**3Q**	**2Q**	**1Q**	**Total**
	Reported—Total Invested Assets and Cash	$73.9	$72.0	$69.5	$ 73.9	$67.5	$67.5	$68.2	$69.6	$ 67.5
	Subtract:									
	Securities lending	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.1
	Unrealized gains (losses)	7.5	5.7	3.7	7.5	1.8	2.1	2.6	3.5	1.8
	Adjusted end of period invested assets and cash	$66.3	$66.2	$65.7	$ 66.3	$65.6	$65.2	$65.4	$65.9	$ 65.6
(A)	**Average Invested Assets and Cash Used in Reported Yield Calculation**	$66.2	$66.0	$65.7	$ 66.0	$65.4	$65.3	$65.6	$65.7	$ 65.5
	Subtract:									
	Restricted commercial mortgage loans related to a securitization entity(1)	—	—	0.1	—	—	—	—	0.1	—
(B)	**Average Invested Assets and Cash Used in Core Yield Calculation**	$66.2	$66.0	$65.6	$ 66.0	$65.4	$65.3	$65.6	$65.6	$ 65.5
	(Income—amounts in millions)									
(C)	**Reported—Net Investment Income**	$ 816	$ 816	$ 794	$2,426	$ 779	$ 780	$ 792	$ 770	$3,121
	Subtract:									
	Bond calls and commercial mortgage loan prepayments	13	7	6	26	8	8	9	11	36
	Other non-core items(2)	8	7	2	17	2	1	2	(2)	3
	Restricted commercial mortgage loans related to a securitization entity(1)	—	—	—	—	1	1	—	1	3
(D)	**Core Net Investment Income**	$ 795	$ 802	$ 786	$2,383	$ 768	$ 770	$ 781	$ 760	$3,079
(C) / (A)	**Reported Yield**	4.93%	4.95%	4.83%	4.90%	4.76%	4.78%	4.83%	4.69%	4.76%
(D) / (B)	**Core Yield**	4.80%	4.86%	4.79%	4.82%	4.70%	4.72%	4.76%	4.63%	4.70%

Note: Yields have been annualized.

Non-GAAP Definition for Core Yield

The company references 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.

(1) Represents the incremental assets and investment income related to restricted commercial mortgage loans.
(2) Includes cost basis adjustments on structured securities and various other immaterial items.

Corporate Information

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
THIRD QUARTER 2019

Financial Strength Ratings As Of October 28, 2019

Company	Standard & Poor's Financial Services LLC (S&P)	Moody's Investors Service, Inc. (Moody's)	A.M. Best Company, Inc. (A.M. Best)
Genworth Mortgage Insurance Corporation	BB+ (Marginal)	Baa3 (Adequate)	N/A
Genworth Financial Mortgage Insurance Pty Limited (Australia)(1)	A (Strong)	N/A	N/A
Genworth Life Insurance Company	B- (Weak)	B3 (Poor)	C++ (Marginal)
Genworth Life and Annuity Insurance Company	B- (Weak)	B1 (Poor)	B (Fair)
Genworth Life Insurance Company of New York	B- (Weak)	B3 (Poor)	C++ (Marginal)

The S&P, Moody's, A.M. Best, Fitch Rating Service (Fitch) and HR Ratings ratings included are not designed to be, and do not serve as, measures of protection or valuation offered to investors. These financial strength ratings should not be relied on with respect to making an investment in the company's securities.

S&P states that an insurer rated "A" (Strong) has strong financial security characteristics that outweigh any vulnerabilities and is highly likely to have the ability to meet financial commitments. Insurers rated "A" (Strong), "BB" (Marginal) or "B" (Weak) have strong, marginal or weak financial security characteristics, respectively. The "A," "BB" and "B" ranges are the third-, fifth- and sixth-highest of nine financial strength rating ranges assigned by S&P, which range from "AAA" to "R." A plus (+) or minus (-) shows relative standing within a rating category. These suffixes are not added to ratings in the "AAA" category or to ratings below the "CCC" category. Accordingly, the "A," "BB+" and "B-" ratings are the sixth-, eleventh- and sixteenth-highest of S&P's 21 ratings categories.

Moody's states that insurance companies rated "Baa" (Adequate) offer adequate financial security and those rated "B" (Poor) offer questionable financial security. The "Baa" (Adequate) and "B" (Poor) ranges are the fourth- and sixth-highest, respectively, of nine financial strength rating ranges assigned by Moody's, which range from "Aaa" to "C." Numeric modifiers are used to refer to the ranking within the groups, with 1 being the highest and 3 being the lowest. These modifiers are not added to ratings in the "Aaa" category or to ratings below the "Caa" category. Accordingly, the "Baa3," "B1" and "B3" ratings are the tenth-, fourteenth- and sixteenth-highest, respectively, of Moody's 21 ratings categories.

A.M. Best states that its "B" (Fair) rating is assigned to companies that have, in its opinion, a fair ability to meet their ongoing insurance obligations while "C++" (Marginal) is assigned to those companies that have, in its opinion, a marginal ability to meet their ongoing insurance obligations. The "B" (Fair) and "C++" (Marginal) ratings are the seventh- and ninth-highest of 15 ratings assigned by A.M. Best, which range from "A++" to "F."

The Australian mortgage insurance subsidiary also solicits a rating from Fitch. Fitch states that "A" (Strong) rated insurance companies are viewed as possessing strong capacity to meet policyholder and contract obligations. The "A" rating category is the third-highest of nine financial strength rating categories, which range from "AAA" to "C." The symbol (+) or (-) may be appended to a rating to indicate the relative position of a credit within a rating category. These suffixes are not added to ratings in the "AAA" category or to ratings below the "B" category. Accordingly, the "A+" rating is the fifth-highest of Fitch's 21 ratings categories.

The company also solicits a rating from HR Ratings on a local scale for Genworth Seguros de Credito a la Vivienda S.A. de C.V., its Mexican mortgage insurance subsidiary, with a short-term rating of "HR1" and long-term rating of "HR AA." For short-term ratings, HR Ratings states that "HR1" rated companies are viewed as exhibiting high capacity for timely payment of debt obligations in the short-term and maintain low credit risk. The "HR1" short-term rating category is the highest of six short-term rating categories, which range from "HR1" to "HR D." For long-term ratings, HR Ratings states that "HR AA" rated companies are viewed as having high credit quality and offer high safety for timely payment of debt obligations and maintain low credit risk under adverse economic scenarios. The "HR AA" long-term rating is the second-highest of HR Rating's eight long-term rating categories, which range from "HR AAA" to "HR D."

S&P, Moody's, A.M. Best, Fitch and HR Ratings review their ratings periodically and the company cannot assure you that it will maintain the current ratings in the future. These and other agencies may also rate the company or its insurance subsidiaries on a solicited or an unsolicited basis.

(1) Genworth Financial Mortgage Insurance Pty Limited (Australia) is also rated "A+" by Fitch.