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NEWS RELEASE

6620 West Broad Street
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Genworth Financial Closes AssetMark Investment Services Acquisition

Richmond, VA (October 20, 2006)—Genworth Financial, Inc. (NYSE:GNW) today completed its previously announced acquisition of AssetMark Investment Services, Inc. AssetMark is a leading provider of open architecture asset management solutions to independent financial advisors, with approximately \$9 billion in assets under management.

Under terms of the agreement, Genworth paid \$230 million for AssetMark and will make additional performance-based payments of up to \$100 million over the next five years.

“The acquisition brings together two organizations that have been committed to serving financial intermediaries with innovative, high-quality products and services,” said Pam Schutz, President and CEO of Genworth’s Retirement Income and Investments business. “We believe this combination creates an organization that can leverage its experience and strengths and be the leader in offering investment and retirement income solutions that address the increasingly complex needs of financial advisors and their clients.”

AssetMark, founded in 1996, is known for its open architecture investment solutions. Its web-based technology allows independent financial professionals to choose from a variety of strategies in designing an asset allocation program and then gives them wide latitude to select managers and products that fit the suggested investment program. Genworth Financial Asset Management has been growing its business with a focus on separately managed and unified managed accounts. It has invested heavily in back-office operations and has created a centralized custodian platform for its users to streamline the administrative process.

“The opportunity exists with our combination to bring independent advisors the solutions they need to deliver the best investment programs to their individual investor clients in the decades to come,” said Ronald D. Cordes, chairman of the new firm. “Given a constantly changing market environment and rapid innovation in investment products and strategies, we are deeply committed to continuing on our path of providing the top-flight investments that have been the hallmark of our business since its founding.

“It is now possible to make investment strategies available to financial intermediaries and their clients that had once only been the domain of institutional investors,” said Cordes. “In addition, the meteoric growth and development of many overseas economies, and the burgeoning ETF market pose new choices and challenges for independent advisors.”

“Clearly, our consumers want to be in the forefront of the investing landscape and take advantage of new opportunities,” said Gurinder S. Ahluwallia, vice chairman of the newly combined asset management unit. “We will continue working closely with advisors and invest in the technology and research needed to bring them the next generation products and solutions that assure their success.”

"I believe the combination of Genworth Financial Asset Management and AssetMark is a tremendous win for advisors and their clients," said Peter M. Burton, partner of Walnut Creek, CA-based Burton Enright Group. "Working with forward-looking organizations is critical to the future growth of our firm. The innovative, solutions-oriented approach of Genworth and AssetMark ensures that they will leverage their strengths to offer investments and services that best serve our clients' wealth management needs."

The AssetMark and Genworth Financial combination creates a unit with approximately \$13 billion in assets under management and more than 4,000 independent advisor relationships.

About Genworth Financial

Genworth Financial, Inc. (NYSE: GNW) is a leading insurance holding company, serving the lifestyle protection, retirement income, investment and mortgage insurance needs of more than 15 million customers, with operations in 24 countries. For more information, visit www.genworth.com.

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