



2021

Sustainability Report

CARING *TODAY* FOR A
SUSTAINABLE *TOMORROW*

665101B 05/11/22



Genworth 

CEO Letter

A MESSAGE FROM GENWORTH'S PRESIDENT AND CHIEF EXECUTIVE OFFICER

Care, both as a concept and an action, feels more important than ever before. Reflecting on the challenges and triumphs of the past year, I'm heartened by the care we've shown for our world, our neighbors, and ourselves – and I'm hopeful that we'll continue to lead with care as we join others in promoting peace and reconciliation around the globe.

At Genworth, care is the very foundation of our business. Each day, we work to help families care for each other as they navigate the challenges of aging. In 2021, our U.S. Life Insurance companies paid more than \$2 billion in long-term care insurance benefits. Our publicly traded mortgage insurance subsidiary, Enact Holdings, Inc., helps individuals achieve the dream of home ownership as they also care for both themselves and their families. Enact's mortgage insurance products helped 317,000 individuals and families purchase or refinance a home of their own. Our commitment to care

extends beyond our work, to our workplace and our world, as we strive to foster a more inclusive culture, protect our planet, and strengthen communities.

We have focused on building a work environment that is more diverse, equitable, and inclusive, recognizing that these elements are essential to high-performing organizations, systems, and processes and are fundamental to basic decency. I am proud of the progress we made in 2021 to diversify Genworth's Board of Directors, as well as the positive steps we have taken to access a broader pool of talent in our hiring processes. We have offered internal training and development programs that heightened our awareness about the need to respect and appreciate differences. Additionally, we received the 2021 Human Rights Campaign Foundation "Best Place to Work for LGBTQ+ Equality" designation for the fifth consecutive year.

As we care for our planet, we are making our workplace more sustainable and have again achieved a "B" (management) score on our 2021 CDP (Carbon Disclosure Project) submission (reflecting initiatives undertaken in 2020). Last year, we advanced efforts to ensure that ESG factors were incorporated into our investment practices. Among other initiatives, we established an ESG Investment Committee, adopted an ESG Investments Policy, and

assigned internal ESG scores to our corporate and municipal bond holdings. In addition, we are consistently exploring ways to make our operations, physical spaces, and products more sustainable.

Genworth has long served as a catalyst for positive change in the community. The Genworth Foundation supports organizations that promote healthy aging and caregiving, address affordable housing and homelessness, and advance sustainable programming to enable well-being. Our employees actively volunteer their time and talents through our outreach program, *Uplift*. In 2021, employees collectively donated well over \$1.1 million to causes and organizations close to their hearts, allowing us to multiply our positive impact in the community.

Our commitment to caring for present and future generations is guided by our vision for a better *tomorrow* and supported by our efforts *today* to enhance the environment where we work, enrich the communities where we live, and care for the planet we inhabit. While we recognize we have more to do, I am proud of all we have accomplished in 2021 to advance our sustainability platform.

We invite you to join us on the journey toward a more sustainable future for us all.

"Our commitment to caring for present and future generations is linked to our commitment to building a better tomorrow that uplifts the communities where we live and the planet as a whole."

Thomas J. McNerney

President and
Chief Executive Officer of
Genworth Financial, Inc.

With care,



Tom McNerney
Tom McNerney

About Us

Genworth Financial, Inc. (Genworth) is a Fortune 500 public holding insurance company dedicated to addressing the financial challenges of aging and helping individuals achieve the dream of homeownership.



Long-Term Care (LTC): We believe aging is not something to be endured. It is something to be embraced. We know firsthand that aging and the issues that come with growing older do not just affect one person. They affect all of us.

Our U.S. Life Insurance business offers long-term care insurance, which provides coverage for the care needs of individuals who require assistance with activities of daily living or suffer from severe cognitive impairment.

Homeownership: Our U.S. mortgage insurance business, Enact Holdings, Inc. (Enact), offers private mortgage insurance that enables borrowers to buy homes with lower down payments, thus removing barriers to homeownership. We protect lenders against the risk of default to ensure that loans with affordable down payments are broadly accessible.

About This Report

This sustainability report details our environmental, social, and corporate governance (ESG) approach, in addition to our performance, progress, and achievements, with a particular focus on our results in 2021.

This report also covers all aspects of our operations, detailing our company commitments to sustainability with references to other supporting documents. It aligns with the standards and framework of the Sustainability Accounting Standards Board (SASB).

OUR COMPANY AT A GLANCE



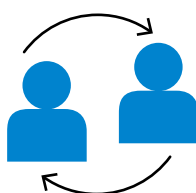
U.S.-Based Primary Policies

- Genworth: ~2.9 million
- Enact: >937,000



Gross Written Premium

- U.S. Life Insurance: \$2,419 million
- Enact: \$914 million



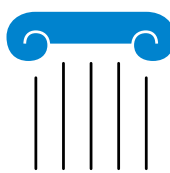
Employees

Approximately 2,500 in the U.S. and internationally



Primary U.S. Locations

Richmond, VA; Lynchburg, VA; Raleigh, NC; Stamford, CT; and Waltham, MA.



Legacy

Genworth has a rich history that dates to its predecessor company's founding in 1871 in Richmond, VA.

In September 2021, we completed a minority initial public offering of Enact. As of March 1, 2022, Genworth's ownership interest in Enact's common shares is approximately 81.6%.

Strategy

The heart of our business at Genworth is to help individuals and families build sustainable lifestyles. This mission goes hand-in-hand with our broader ESG goals.

Our ESG strategy is built around the need to create a sustainable future for both our company and the communities we serve. In order to do so, we are focused on three key areas: advancing stakeholder interests, good corporate governance and risk management, and caring for our planet. This report will detail how our ESG efforts come to life in each of these three areas.

As we work toward our goals, we utilize the United Nations' Sustainable Development Goals (SDGs) to both provide an external framework for conducting business responsibly, as well as to measure our progress in such areas as promoting the good health and well-being of our customers and colleagues, advancing gender equality, and reducing inequalities, especially in homeownership and economic empowerment.

“The Board of Directors is pleased with the significant progress Genworth made in 2021 to reposition the business to create long-term value for all our stakeholders. This report details some of the ways our commitment to sustainability and responsible business practices come to life at Genworth every day.”



Melina Higgins
Non-Executive Chair of
the Board

How Genworth Acts on Key United Nations SDGs

2 Zero Hunger

- Contributing more than \$115,000 to non-profit organizations that combat food insecurity
- Establishing the Genworth Gardens at our largest two worksites, providing food to non-profit organizations supporting the food insecure during the summer months
- Packing almost 16,000 meals for Rise Against Hunger through volunteer events at Genworth's Richmond and Enact's Raleigh sites

3 Good Health and Well-being

- Enabling policyholders to address their long-term care needs
- Enabling more people to experience the pride and joy of homeownership
- Promoting healthy aging initiatives
- Compiling and publishing information on the effects of caregiving on family members and the costs of long-term care
- Advancing research initiatives and care support for dementia-related illnesses
- Contributing to programs that improve the quality of life for older adults
- Safeguarding the well-being of our employees, with special attention to mental health concerns

4 Quality Education

- Contributing more than \$525,000 to support educational opportunities in our communities, from early childhood programming and middle school mentoring to lifelong learning opportunities
- Establishing a scholarship program for high school students of color (Enact)
- Participating annually in making literacy kits for preschoolers contributed through the United Way and collecting school supplies to "Stuff the Bus"
- Supporting the Bright Lights Performing Arts Educational Series, sponsored by the Richmond Performing Arts Alliance

5 Gender Equality

- Being intentional about the gender-balance on our Board of Directors - acknowledged by the Women's Forum of New York for accelerating gender parity in the boardroom
- Establishing the Women in Leadership program for emerging female leaders in finance and investment
- Supporting the Center for Economic Development of the Conference Board's Fellowship Program for Mid-Career Women Professionals
- Serving as presenting sponsor for the American Heart Association's Richmond "Go Red For Women" Campaign

8 Decent Work and Economic Growth

- Employing approximately 2,500 employees in the U.S. and internationally
- Continuing partnership with VA Ready to help Virginians reskill for in-demand jobs
- Establishing a partnership with Easter Seals to enable broader inclusion of individuals with disabilities in our recruitment and hiring processes

10 Reduced Inequities

- Contributing \$234,000 in Genworth Foundation grants to non-profit organizations that support affordable housing and address homelessness
- Enabling homeownership through mortgage insurance products (Enact)
- Initiating a pilot program to expand non-traditional credit (NTC) guidelines to enable more people to own a home (Enact)
- Developing a training program for students at Historically Black Colleges and Universities (HBCUs) to enhance diversity in the mortgage insurance industry (Enact)

2021 ESG Highlights

Diversity, Equity, and Inclusion



2021 Human Rights Campaign Foundation “Best Place to Work for LGBTQ+ Equality” for the fifth year in a row.

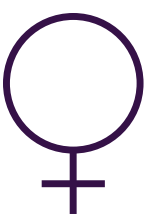
Made progress addressing the leadership gender gap:

55%

OF GENWORTH PROMOTIONS WERE EARNED BY WOMEN

64%

OF ENACT PROMOTIONS WERE EARNED BY WOMEN



Implemented a new *Women in Leadership* program to develop emerging female leaders in finance and investments.

Stakeholder Engagement

Supported our **colleagues’** wellness during the pandemic by continuing to offer a number of financial, health, and wellness resources and benefits. For example, our “Crisis Management Time Off” program allows employees an unlimited bank of time off for personal or family illness, supporting virtual learning, and caring for younger children at home.

We also added additional pricing transparency, including online access, enabling our long-term care insurance **policyholders** to view future planned premium rate increase requests specific to their state and policy series, in real time.

>\$2.5 million

Strengthened the **communities** we serve with employees’ donations totaling over \$1.1 million to non-profit organizations globally, in conjunction with the Genworth Foundation.

Provided an additional \$1 million in grants and other funding through the Genworth Foundation.

Contributed almost \$450,000 in sponsorships to organizations that align with our philanthropic focus areas.

>\$2.0 billion

Retired over \$2 billion of corporate debt, increasing our financial strength and flexibility, using proceeds generated from the minority initial public offering (IPO) of Enact Holdings, Inc. (formerly Genworth Mortgage Holdings, Inc.) and other cash sources.

Governance and Risk Management

Pursued gender diversity and continued independence on our Board of Directors; five out of 10 directors are women, two out of 10 are ethnically diverse, nine out of 10 are independent, as defined by the applicable rules of the NYSE and the SEC and by Genworth’s Governance Principles.

Adopted an ESG policy, formed an ESG Investments Committee, and implemented an internal Investments ESG scoring system.

>\$400 million

Hold more than \$400 million in green, social, sustainability, and sustainability-linked bonds, with more than \$200 million of investment in hydro, wind, solar, and energy-efficiency projects.

Environmental Stewardship

Achieved a “B” (Management) score on 2021 CDP submission.

Digitized initial claims intake packets to minimize unnecessary paper use and waste.

>315 pounds

Established the Genworth Gardens, donating more than 315 pounds of produce to organizations that support the food insecure.

Genworth Mortgage Insurance Mexico was recognized with the distinction of *Socially Responsible Company* by CEMEFI (Mexican Center for Philanthropy) for the fourth consecutive year.



Advancing Stakeholder Interests

CARING ABOUT COMMUNICATION AND COLLABORATION

A successful company is not measured merely by its profitability. Rather, it is measured by how well it advances the interests of its stakeholders – in Genworth’s case, our colleagues, customers and policyholders, and stockholders, along with governmental policymakers and regulators. Only by effectively collaborating with these groups *today* can we build a truly sustainable company for *tomorrow*.

Advancing Stakeholder Interests

We take active measures to engage our stakeholders in a variety of ways. From helping our customers make informed financial decisions and sponsoring initiatives that explore ways to improve long-term care, to issuing reports that inform investors about trends in the first-time homebuyer market, we maintain multiple points of contact with each stakeholder group.

Collaboration with stakeholders is a two-way street that enables us to act on feedback we receive from consumers, industry analysts or government regulators. These interactions allow us to improve our products and services, be responsive to market changes, and to make decisions that account for the diverse needs of our constituencies.

Our approach is based around three key values:

①

Transparency

Meaningful visibility into our decision-making

②

Authenticity

Clear communication of our strategy, key milestones, and planning

③

Decency

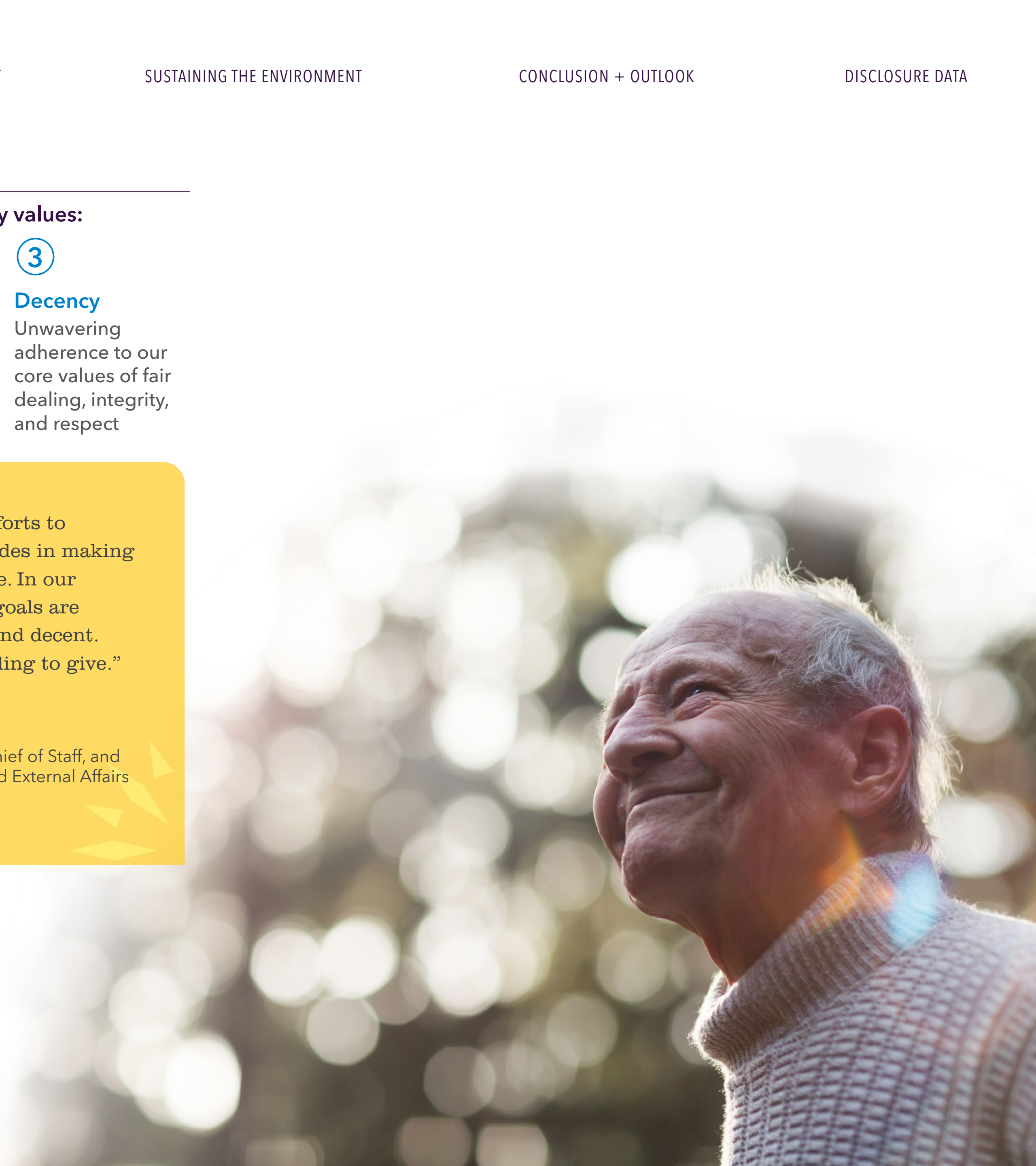
Unwavering adherence to our core values of fair dealing, integrity, and respect

“In 2021, we made progress in our efforts to enhance transparency and made strides in making Genworth more diverse and inclusive. In our interactions with stakeholders, our goals are quite simple – to be clear, real, fair, and decent. We cannot expect what we are unwilling to give.”



Andrea Lynn White
Senior Vice President, Chief of Staff, and Head of Government and External Affairs

Photo Credit: Richmond Times Dispatch



Our Colleagues

Our business is driven by our extraordinary employees and we strive to create a diverse, inclusive, and supportive environment that allows every one of our colleagues to do their best work. Helping our employees achieve their physical, personal, and financial well-being is key to Genworth's success. To that end, Genworth offers comprehensive employee [benefits](#) that include tuition reimbursement and student loan repayment, as well as work-life balance services that include life coaches and volunteer time off.

As the pandemic continued into 2021, we maintained a particular focus on employee wellness. We continue to provide additional financial, health, and wellness resources, as well as flexible work schedules to allow employees additional time for self-care and the care of family members. We have run voluntary return to in-person work pilot programs based on federal and state health policy guidance in anticipation of fully reopening our offices in 2022.



EMPLOYEE RESOURCES DURING THE PANDEMIC

During these extraordinary times, Genworth took comprehensive steps to promote our colleagues' physical, mental, and financial health. Some of our specific care-centric initiatives include:

- On-site medical clinics at our two largest offices, offering on-site COVID testing and vaccine administration
- Additional medical resources, including free telemedicine
- Crisis Management Time Off program, which allows employees an unlimited time off for personal illness, illness of a family member for whom they need to care, time off for assisting children with virtual learning, or to care for a younger child at home
- Webinars geared towards providing information and resources about mental health and emotional well-being
- Monthly stipends of \$100 for internet service until official reopening of office locations

PROFESSIONAL DEVELOPMENT AND TRAINING

To foster the development of our internal talent at every level of the organization, Genworth offers a wide variety of professional and leadership development opportunities. In 2021, we provided:

- Virtual open enrollment classes, available to everyone (attended by 577 learners)
- Custom team development sessions (attended by 620 colleagues);
- Specialized leadership and professional programs (long-term, cohort-based training, attended by 105 participants)
- Intensive individual development programs, working with mentors and coaches to address specific leadership development need (25 participants)

Additionally, 882 employees used digital learning resources such as LinkedIn Learning or self-paced learning guides.

Diversity, Equity, and Inclusion

Aligning with the CEO Action for Diversity and Inclusion Pledge, we continue to advance diversity, equity, and inclusion (DEI) in the workplace with intentional efforts to promote awareness and encourage acceptance. In 2021, we launched nine on-demand DEI training courses, with more than 2,400 course sessions completed to date. We also offered disability awareness training and hosted panel discussions designed to increase understanding and guide employees to encourage positive and appropriate interactions with peers who have disabilities. Our twelve cultural and demographic-based ERGs connect employees with others who have similar interests or experiences and help to build an inclusive culture through company-wide events, participation in our recruitment efforts, and input into our hiring strategies.

For the fifth consecutive year, Genworth achieved a perfect score on the Human Rights Campaign's Corporate Equality Index; we are not finished. We are continually looking for more ways to enhance inclusion at Genworth. One of our 2021 efforts included the creation of an internal resource for employees on gender transition navigation and allyship, in partnership with the PRIDE employee resource group.

We established partnerships and developed a recruiting strategy to further our comment to diverse hiring and the development of talent in diverse communities. Genworth has aligned with key organizations to enhance diversity in our recruitment efforts, including Women in Derivatives, the International Association of Black Actuaries, and [Handshake](#) to target specific demographic groups. We are also working with Easter Seals to review our recruitment experience for any gaps for candidates with disabilities.

"We are pleased to offer programming that fosters an environment of authenticity and inclusion. Sometimes efforts that make us better *employees* also serve to make us better *people*."



Melvyn Smith
Director of Diversity
and Inclusion

TRAINING THE NEXT GENERATION OF AFRICAN AMERICAN LEADERS

Enact is leading an effort to train students at Historically Black Colleges and Universities (HBCUs) in mortgage finance roles through its new Mortgage Industry Development Program ("MIDP"). Launched in partnership with HomeFree-USA's Center for Financial Advancement, this program, designed for undergraduate students at HBCUs, provides entry-level mortgage industry training, certification, and development for 15-20 undergraduate students per semester. MIDP runs approximately seven weeks and was developed by Enact's customer service team, utilizing existing web-based materials coupled with live group instruction and interaction between students and Enact-assigned mentors. In the fall of 2021, we trained 18 students. As of spring of 2022, Enact has 48 students enrolled.

In addition to the trainees, this program benefits:

- The business: Students trained are candidates for employment with Enact and provide a pipeline for diversity.
- The mortgage lender customer base: Through MIDP, Enact is able to provide candidates for employment for our customers who are seeking diverse talent.

In addition to MIDP, Enact launched the "Face of the Future" Scholarship program in 2021, which grants seven \$2,500 scholarships to high school seniors in North Carolina who identify as Black, Indigenous, and People of Color (BIPOC).

Pay Parity

Our focus on diversity, equity, and inclusion extends to all aspects of our business, including employee compensation. We have structured our compensation package to recognize the knowledge, skill, and abilities of our employees and their contributions and accomplishments toward our strategic objectives, without regard to race or gender.

To ensure pay parity, Genworth regularly reviews base pay, incentive pay, and total employee compensation. We also review our compensation structures and policies to evaluate internal equity and to ensure competitiveness in today’s demanding marketplace.

We employ top talent and are proud to attract professionals that are among the best in our field. For the same reason, when Genworth promotes someone, we make an individualized assessment of the pay increase to ensure parity among comparable peers. We prioritize diversity and inclusion, and equal pay is an important part of our culture.

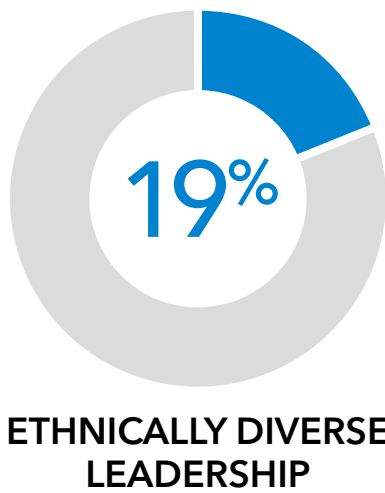
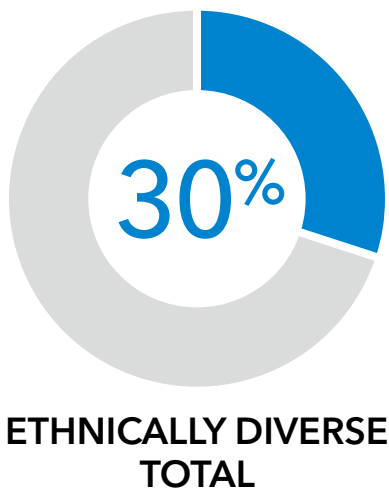
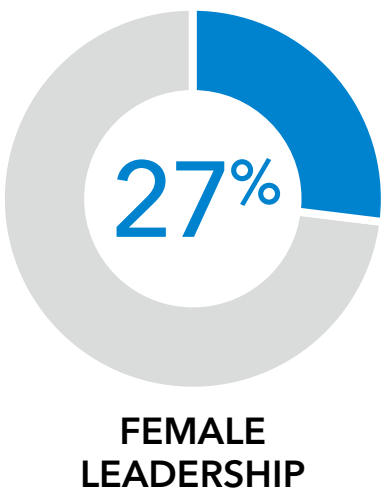
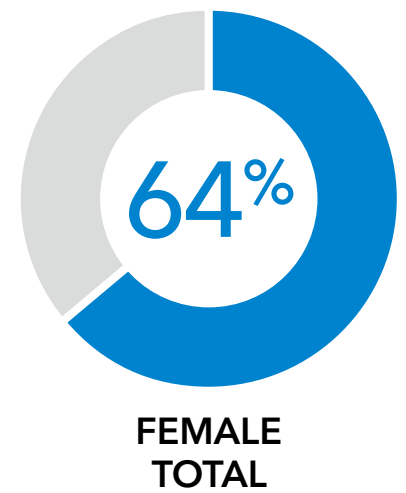
“Employees at Genworth are compensated for their skills, contributions and accomplishments, without regard to race or gender. ‘Equal Pay for Equal Work’ is a core commitment in our culture of inclusiveness.”



Melissa Hagerman
Executive Vice President
and Chief Human
Resources Officer

GENWORTH U.S. WORKFORCE DEMOGRAPHICS - 2021

We continue to focus on building a pipeline of talent to create more opportunities for workplace diversity and to support greater representation within the company.



Our Customers

In 2021, we focused on creating new products and services to help individuals build sustainable financial futures. We strive to provide increased transparency and educational resources to help our customers make informed choices. We also made progress in stabilizing our U.S. life insurance business to honor our commitments to our annuity, life, and long-term care insurance policyholders.

Increased Transparency and Access

To increase transparency and empower our customers, we have enhanced our suite of online tools designed to help our long-term care insurance policyholders make informed decisions regarding their coverage and care needs when faced with a rate action.

We are developing a dedicated Coverage & Care landing page that will provide long-term care insurance policyholders with tools and information in one place - including online coverage option selection, healthy living resources, and care management.

We are also developing an online tool to help policyholders estimate the potential financial impact long-term care needs may have on them in the future (including information on the median costs of care by geographic region) to enable them to better align those needs with their benefits. The new landing page and coverage needs estimator tool are expected to be launched in 2022.

In April 2021, we added a new feature that allows policyholders to add a family member or loved one to their Consumer Web account to help them facilitate claims activities or other policy maintenance events. An authorized user can access policy and claim data and also upload documents, including invoices for processing. While the policyholder retains the ability to make material changes to their policy or claim, this new feature permits family members to assist their loved ones with claim processing, among other things. In 2021, 7,686 policyholders took advantage of this new feature.



Responsible Marketing

Our advertising materials are subject to rigorous compliance review to ensure that they comply with all regulatory requirements. Our market conduct policies and procedures are reviewed at least annually and subject to internal controls to monitor compliance. We also file marketing materials with the Interstate Insurance Product Regulation Commission or directly seek approval in states where required to do so.

For individual long-term care insurance sales, agents are required to request suitability information from consumers that includes, at a minimum, a completed NAIC-designed Personal Worksheet. This Personal Worksheet compiles important information through questions that help us, along with our applicants, review the suitability of our product relative to their needs. We also provide the Personal Worksheet to consumers applying for coverage through LTC employer group plans. Finally, all long-term care

insurance applicants (individual and group) receive the NAIC Shopper’s Guide to Long-Term Care Insurance (or the specific state-required equivalent), an Outline of Coverage, and other important information to help ensure consumers understand the type of coverage they are purchasing.

Enact has created an internal board of diverse individuals to periodically review external or customer-facing materials for cultural sensitivity.

Managing Necessary Rate Actions

Our long-term care insurance policies often cover periods of more than 30 years. Assumptions about the number and cost of claims that would not be initiated until decades later were made in good faith when these policies were initially priced. However, many of those assumptions have evolved as both the cost of and demand for care have exceeded what was originally priced and anticipated. Insurance companies, including ours, have

incurred significant losses as a result, and many companies have left the market. Yet, we remain committed to the business to help individuals address their future long-term care needs. We continue to file for premium rate increases on certain in-force long-term care insurance policies to stabilize our legacy business, enabling Genworth to meet our obligations to policyholders.

We are mindful of the difficulty some policyholders may face as we implement premium rate increases and are providing a wide range of reduced benefit options that allow most policyholders to partially or completely mitigate the impact of these increases while still maintaining meaningful benefits.

In our efforts to provide additional transparency, we added a feature to our website in 2021 that enables policyholders to view future planned premium increase requests, specific to their state and policy, at any time.

NEW SOLUTIONS FOR AN AGING AMERICA

In 2021, Genworth launched a new business: Global Care Solutions. We are leveraging our 40-plus years of experience and expertise in long-term care to help solve the critical societal issue of ensuring access to affordable quality care for individuals as they age.

In less than 20 years, older Americans will outnumber children for the first time in our nation’s history. This resulting “graying of America” will require innovative new ideas to address the needs of our new demographic reality.

Our Global Care Solutions business is committed to addressing these new demographic needs. We will seek to offer fee-based advice and services as well as new insurance products designed to help customers navigate caregiver options, protect and grow their retirement income, and prepare for the challenges that come with aging.



Promoting First-Time Homebuying, Responsibly

Homeownership is an integral part of the American Dream, and Genworth remains committed to empowering first-time homebuyers through **Enact**, a newly created public company. Genworth maintains a controlling interest in Enact, which sells mortgage insurance to lenders directly (business-to-business). In addition to mortgage insurance, Enact also provides ongoing support to individuals as they navigate the unique challenges of first-time homeownership.

In 2021, Enact’s mortgage insurance products helped approximately 317,000 people own or refinance a home. Enact was pleased to offer Home Suite Home® coverage to nearly 2,500 homeowners. Home Suite Home® helps borrowers defray the costs associated with owning a home and mitigates losses if they face an unexpected financial event.

Enact’s Homeowner’s Assistance Group helped more than 35,000 individuals and families, particularly those financially impacted by COVID-19, avoid foreclosure and remain in their homes. Enact also delegated all COVID-19 loss mitigation programs nationwide to loan servicers to enable families in need to receive assistance more quickly.

In an effort to raise awareness about the financial challenges first-time homeowners sometimes face, Enact published research compiled by its chief economist to provide insight to mortgage lenders.

IN 2021

Enact mortgage insurance products helped

317,000

PEOPLE OWN OR REFINANCE

Home Suite Home® coverage offered to nearly

2,500

HOMEOWNERS

Making Homeownership More Accessible

As part of Enact’s DEI initiatives, in 2021, the business developed a pilot program to expand its non-traditional credit (NTC) guidelines. Launched in January 2022, this program responsibly expands some credit guidelines, including loan-to-value and debt-to-income ratios, along with broadening the scope of properties eligible for loans to enable more people to own a home. We look forward to tracking the impact of this program.





“We entered 2022 with enhanced financial flexibility and a clear path to stockholder value creation. Given our strong liquidity and expected future cash flows, we plan to retire the remainder of our 2024 debt this year. This would bring total holding company debt to below our target of \$1 billion and enable Genworth to evaluate returning capital to stockholders as part of a balanced capital allocation strategy.”



Dan Sheehan
Executive Vice President
Chief Financial Officer and Chief Investment Officer

Our Stockholders

2021 was a transformative year for Genworth as we demonstrated our agility and ability to pivot to advance our stockholders’ interests.

Genworth retired more than \$2 billion of debt and other financial obligations in 2021. We also made progress toward stabilizing our long-term care business as we prepared to launch our new Global Care Solutions business. We are reinventing our offerings to enable a more sustainable future that is responsive to our modern demographic realities.

Enact IPO

As discussed previously, in September 2021, we completed a minority initial public offering of Enact. As of March 1, 2022, Genworth’s ownership interest in Enact’s common shares is approximately 81.6%. This successful minority IPO generated approximately \$530 million of net proceeds to Genworth, which was used for debt retirement and led to ratings upgrades by three ratings agencies. We believe that Genworth stockholders will realize long-term benefits from this new structure.

CREDIT RATINGS UPGRADE

B+

In March 2022, S&P Global Ratings (S&P) upgraded the issuer credit ratings of Genworth Financial, Inc. and Genworth Holdings, Inc. to B+ from B. The outlook for the ratings remains positive.

Our Communities

Uplift is more than the name of our employee giving and volunteering platform; it embodies the true spirit and intended impact of our collective philanthropic efforts. Through grants from the Genworth Foundation, sponsorships, and supporting employee volunteerism, we actively engage in the communities where we live and work today to ensure their continued vitality tomorrow.

Our philanthropic focus areas align with our primary business platforms – healthy aging and caregiving, along with affordable housing and homelessness. In 2021, we identified sustainability as an additional focus area, encompassing our activities that support general wellbeing, including environmental initiatives.

Colleague Volunteerism

As we continued to adhere to evolving COVID-19 restrictions and guidance, we resumed limited in-person volunteering in 2021. To encourage volunteerism, employees accumulate cash rewards for each eligible volunteer hour, up to a maximum of \$200 per year, that can be directed to the qualifying non-profit organization of their choice.

Employees who serve on non-profit boards are also eligible to request a \$500 donation from the Genworth Foundation to the non-profit that is the beneficiary of their board service. To encourage civic engagement, Genworth offers up to 40 hours of paid volunteer time off for full-time employees (20 hours for part-time employees) as one of our many employee benefits.

In all, our colleagues volunteered more than 3,700 hours in 2021 to support their communities. We transformed our normal June Month of Service into a Season of Service, with three concentrated weeks of volunteer activities spread over the last three quarters of the year. With the theme **“Mission Possible,”** we continued supporting efforts to address the causes and impacts of cognitive disorders, particularly Alzheimer’s Disease. Genworth employees raised more than \$16,600 for the Alzheimer’s Association of Greater Richmond by participating in its “Walk to End Alzheimer’s” and other activities. We also continued our *Genworth Cares, Genworth Calls* program, which affords employees time during the workday to reach out to “seasoned citizens” to help combat social isolation.

“Through our *Genworth Cares, Genworth Calls* program, we are leveraging our expertise to help combat the loneliness and isolation, amplified by the COVID-19 pandemic, that many seniors face.”



Brian Haendiges
Executive Vice President
President and Chief Executive Officer -
U.S. Life Insurance

IN FOCUS: GENWORTH FOUNDATION GIVING

In 2021, our areas of philanthropic focus included Healthy Aging and Caregiving, Affordable Housing and Homelessness, and Sustainability.

This past year, we added:

>\$1 million

Foundation grants and other funding

>\$526,000

Matching gifts, employee volunteer awards and other service donations

>\$1.1 million

Employee donations to non-profits globally

>\$449,000

Sponsorships to organizations aligned with Genworth philanthropic focus areas

>\$170,000

Contributions to non-profit organizations that are advancing DEI in our respective communities, along with providing other resources to further this critical work

FOUNDATION GIVING BY FOCUS AREA

\$298,000

Healthy Aging and Caregiving

\$255,000

Sustainability

\$234,000

Affordable Housing and Homelessness

>\$226,000

Other areas, including disaster relief

Genworth’s Commitment to Economic Opportunity with VA Ready

Genworth is a Founding Sponsor and our CEO serves on the VA Ready Board of Directors. VA Ready is an innovative initiative that helps Virginians reskill for in-demand jobs. Initially launched to support Virginians whose livelihoods were adversely affected by COVID-19, VA Ready now supports all Virginians who are motivated to learn a new skill and find a fulfilling career. Recently, VA Ready launched a new program aimed specifically at transitioning veterans.

As part of our deep engagement with VA Ready, Genworth volunteers serve on the organization’s curriculum development team and senior Genworth HR leaders collaborate with the VA Ready Talent Task Force. We have also held virtual career readiness events for VA Ready Scholars.

“Genworth Financial has been an integral part of VA Ready’s success since our founding. Our scholars have benefited from their career readiness workshops and their strategic support for the future of work in the Commonwealth. I am thankful for their constant support of our mission to help any Virginian find a family-sustaining job.”



Natalie Foster
Executive Director,
VA Ready



The Healing Power Of Nature: Genworth Sponsorship of Community Day at the Botanical Gardens

On Labor Day, Genworth welcomed visitors to the Lewis Ginter Botanical Gardens in Richmond, VA as the sponsor of a Free Community Day. Guests were able to experience the 50 acres of gardens, along with exhibitions, poetry, and installations of artwork. Attendees received a Genworth-branded coaster made of seed paper they could plant to enjoy wildflowers to commemorate Community Day.

“Last year’s Genworth Free Community Day allowed us to welcome almost 3,000 neighbors as guests to our Garden. Genworth’s generous support provided a beautiful, peaceful, and SAFE Garden immersion for our community. We celebrate our partnership with Genworth and value the opportunity to increase the accessibility of our Garden as a regional resource.”



Brian W. Trader
CEO, Lewis Ginter
Botanical Gardens

Fostering the Development of Tomorrow’s Minds

During our August Season of Service event, “Stuff the Bus,” employees contributed school supplies and clothes. School supplies were donated to Peter Paul Development Center and the Friends Association for Children. Clothing was donated to the Richmond Public School’s McKinney-Vento Services, which ensures that school-aged children experiencing homelessness have full and equal access to public education.



UNITED WAY LITERACY KIT EFFORT

Genworth has participated in the annual United Way of Greater Richmond & Petersburg’s annual Literacy Kit Drive for several years and is recognized as one of the non-profit organization’s Literacy Kit leaders. Early learning resources are critical to ensuring children are ready for kindergarten and reading at grade level by third grade. While the COVID-19 pandemic posed challenges to the traditional ways of supporting this effort, with some creative reimagining, our employees donated supplies and books to make more than 300 literacy kits.



“The United Way Literacy Kits provide children with some of the tools they need for a successful start to kindergarten and prepare them to perform at grade level much sooner. Most importantly, they help build the foundation for a lifelong love of learning.”



Robin A. Bennis
Senior Compliance Manager
and Ombudsperson

Governments and Policymakers

The issues surrounding homeownership and aging are complex. Beyond offering products and resources that help families achieve the dream of homeownership and live their best lives as they grow older, Genworth also actively engages with federal and state governments to identify and advocate for policies that will empower American families and strengthen communities. Leveraging our surveys, studies, and expertise, we provide pertinent information to inform legislative and regulatory processes.

In 2021, Genworth participated in discussions relating to long-term services and supports, and advocated for long-term care financing reform, at both the state and national level. We provided subject matter expertise to Congressional staffers and other stakeholders, which was considered as the Well-Being for Seniors to be at Home (WISH) Act was drafted. We have been engaged in conversations as other state-based public long-term care insurance programs are being developed. Genworth employees also actively participate in key committees that cover issues important to our business at the American Council of Life Insurers (ACLI) and various state trade organizations.

Cost of Care Survey

While living longer can be rewarding, both for individuals and our communities, aging can also be financially challenging. For 18 years, Genworth has conducted a national cost of care survey that not only provides relevant information to individuals as they plan for their long-term care needs, but also serves as a powerful resource to inform policymakers as they grapple with solutions to address long-term care costs and access.¹

Beyond Dollars Survey

Beyond Dollars identifies how long-term care needs of families are changing over time. We provide this information to policymakers and other stakeholders to foster a deeper understanding of the experiences of caregivers beyond the financial impact to inform their thinking and decision making. Conducted every three years, this [study](#) examines the full impact of caregiving on families and communities. Of particular focus in 2021 was the impact of COVID-19 on caregiving.

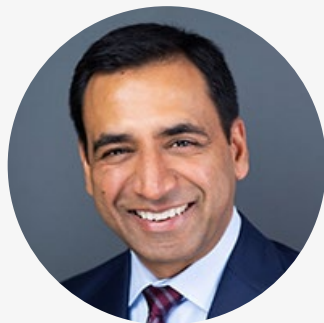
1. 2021 U.S. Department of Health and Human Services, "How Much Care Will You Need?" (February 18, 2020). <https://acl.gov/ltc/basic-needs/how-much-care-will-you-need>. Site accessed 01/14/22.

New Approaches to Long-Term Care Access for Middle-Income Households

In partnership with the Milken Institute, Genworth sponsored a Financial Innovations Lab, culminating in the publication of a report in 2021 that provided innovative recommendations to further long-term care policy, financing, and delivery - with a particular focus on the middle class. One of the recommendations called for the "design of a large scale Medicare Advantage (MA) demonstration project to test technology solutions (telehealth and remote monitoring) to enhance home-based care." This potential solution is currently being considered by members of Congress as a subject of future legislation.

HOW ENACT IS ENGAGING NATIONALLY

Enact works collaboratively with government-sponsored entities like Fannie Mae and Freddie Mac, as well as the Federal Housing Finance Agency, on matters pertaining to mortgage insurance and first-time homebuying. Enact employees are also active leaders on key committees at U.S. Mortgage Insurers (USMI), Mortgage Bankers Association (MBA) and the Housing Policy Council, as well as numerous state trade associations.



Enact President and CEO Rohit Gupta is the treasurer and secretary of U.S. Mortgage Insurers (USMI).



Governance + Responsible Risk Management

CARING ABOUT COMPLIANCE AND CONTROLS

Our commitment to ethical conduct, comprehensive risk management, and social responsibility lies at the heart of everything we do. Effective governance and oversight are critical to ensuring our values are reflected in the service we provide to customers and stakeholders every day - prudent oversight *today* to further transparency *tomorrow*.

Governance + Responsible Risk Management

We know integrity in business requires diligence. Because we are only as strong as our weakest link, our Board of Directors has a line of sight into all of our major areas of operation. Special emphasis is placed on risk management and data privacy because our policyholder’s peace of mind is important to us.

Our Business Ethics

[Integrity First](#), Genworth’s code of ethics, includes our Guiding Principles and the policies used to implement them. We have created a transparent, accountable, and responsible corporate culture by empowering employees to voice concerns without fear

of retaliation. Emphasizing the importance of company-wide oversight enables us to function effectively in a dynamic legal and regulatory environment. Employees can report concerns however they feel most comfortable; our confidential ombuds network is supplemented by multiple other channels to share concerns or report potential violations. Discretion, privacy, and a strict non-retaliation policy are core tenets of our complaint handling process.

Our business partners and vendors are required to conform to our ethics and whistleblower policies. By exporting our high standards, we make a positive impact on the world while driving economic value. Integrity is transparency in action at Genworth.



Our Corporate Governance

Independent professionals with diverse backgrounds and experience sit on Genworth’s Board of Directors. Our governance framework ensures that management is accountable and dedicated to honoring Genworth’s commitment to corporate responsibility.

STANDING COMMITTEES OF THE GENWORTH BOARD

- Audit
- Management Development and Compensation
- Nominating and Corporate Governance
- Risk Management

The four committees share responsibility for Genworth’s comprehensive monitoring, with the Nominating and Corporate Governance Committee overseeing the full spectrum of ESG policies and practice by regularly reviewing our sustainability platform. This framework supports a culture of management accountability and helps to protect the best interests of our stakeholders.

We believe the diversity of voices represented on our Board of Directors helps drive our company’s value creation. Our corporate culture of accountability and introspection begins at the top, with the Board’s annual self-evaluation. The evaluation is overseen by the the Nominating and Corporate Governance Committee and focuses on the Board’s effectiveness and opportunities for improvement.

“I’m proud of the progress we’ve made in the past several years to bring a diverse and outstanding group of Directors to Genworth’s Board. Their guidance through a pivotal period for our company has enabled Genworth to strengthen our financial condition significantly and be well-positioned for future growth.”

Thomas J. McInerney
President and
Chief Executive Officer of
Genworth Financial, Inc.

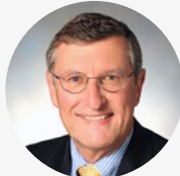
GENWORTH BOARD OF DIRECTORS

Acknowledged by the Women’s Forum of New York for accelerating gender parity in the boardroom.

Board member composition:



Melina E. Higgins
Former Partner at
The Goldman Sachs Group



G. Kent Conrad
Former U.S. Senator representing
the State of North Dakota



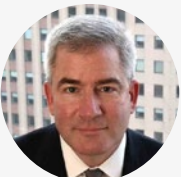
Karen E. Dyson
Lieutenant General,
U.S. Army, Retired



Jill R. Goodman
Managing Director,
Foros Advisors, LLC



Thomas J. McInerney
President and
Chief Executive Officer of
Genworth Financial, Inc.



Howard D. Mills, III
Executive Vice President of
Business Development and
External Affairs, beeXact



Debra J. Perry
Former Executive at
Moody’s Investors Service, Inc.



Robert P. Restrepo Jr.
Former Chairman, President and
Chief Executive Officer of State Auto
Financial Corporation Services, Inc.



Elaine Sarzynski
Former Chairwoman,
Chief Executive Officer and President
of Mass Mutual International



Ramsey D. Smith
Founder and CEO,
ALEX.fyi

Our Risk Management

Our risk management is driven by finely tuned strategies to review, manage, and mitigate risk. Our Enterprise Risk Management framework includes risk policies, risk tolerances, business strategy and planning, governance, risk quantification, and enterprise-wide stress testing.

The Board’s Risk Committee, along with senior management, focuses particular attention on risk areas we have identified as our most significant:



Credit



Market



Insurance



Housing



Strategic



Operational



Model



Technology (IT)

See Genworth’s 2021 Form 10-K Part I – Item I – Business – Risk Management for additional information regarding risk management.

OUR 360-DEGREE APPROACH TO DATA PROTECTION

Data privacy and cybersecurity have never been so important. In a moment when remote work is expanding rapidly, we maintain a rigorous Information Security Management Program to keep up with best practices and industry guidelines. Our cybersecurity protocol is comprised of written IT policies and standards that guard the integrity of our institutional, commercial, and private customers’ personal information. External and internal reviews of our data protection practices are conducted regularly and are benchmarked against competitors. We have made investments in a suite of IT security products that enable us to perform accurate assessments within the organization and at alternate sites where business is conducted. The security controls we use include:

- Virtual Private Network (VPN) access
- Full-disk encryption
- Multi-factor authentication, 16-character passwords and screensaver timeouts
- Data Loss Prevention (DLP)
- Antivirus/antimalware
- Off-network proxy (to limit and restrict web browsing when not connected to VPN)
- Personal firewalls
- Routine patch management
- Monthly enterprise-wide IT Security Awareness training

Our **Limited Access Protocol to Data** tool is designed to ensure access is afforded only to designated personnel who demonstrate specific business needs.

We have refined our program with a focus on limiting the ability to save or transfer sensitive information to reduce risks associated with sensitive information.



Our Asset Management

We believe incorporation of sustainable investing practices improves risk-adjusted returns and enhances the long-term value of our investments. When we purchase a security or issue a commercial real estate loan, we are confident that the investment meets our ESG risk criteria. Our assurance is rooted in our team’s regular ESG assessments, which extend to external managers and independent advisors working in emerging markets, alternative assets, and middle market loans.

SHORT- AND LONG-TERM INVESTED ASSETS BY SECTOR*

Stocks	\$	198,182,247	0.37%
Common Stock		107,839,981	
Common Stock - Foreign		7,230,520	
Preferred Stock		83,111,746	
Short-Term Bonds	\$	0	0.00%
Commercial Paper		15,805,866	
Long-Term Bonds	\$	52,879,759,478	99.63%
U.S. Gov't		3,309,685,529	
Non-U.S Gov't		733,920,012	
State and Political Subdivisions		2,999,922,949	
Other Bonds (U.S.)		30,185,745,566	
Other Bonds (Non U.S.)		9,358,716,972	
Mortgage-Backed Securities (Residential)		1,326,265,161	
Mortgage-Backed Securities (Commercial)		2,434,471,929	
Other Asset-Backed Securities		2,136,311,863	
Bank Loans		372,621,686	
Mortgage-Backed Securities Derivatives		22,097,811	
Grand Total*	\$	53,077,941,725	

* Represents 99.78% of overall asset base that supports our primary legal entities

SHORT- AND LONG-TERM DERIVATIVES BY ASSET CLASS*

Short-Term		
Equity Call Options	\$	30,470,407
Equity Put Options		11,065,031
Short-Term Total		41,535,438
Long-Term		
Cross Currency Swaps		5,368,790
Equity Call Options		328,309
Interest Rate Swaps		338,288,004
Long-Term Total	\$	343,985,103
Grand Total*	\$	385,520,541

* Excludes Holding Company derivatives and embedded derivatives within insurance products

STOCK AND BOND INVESTMENTS BY INDUSTRY*

Finance and Insurance	\$ 11,961,577,253	22.54%
Public Administration	10,283,822,669	19.37%
Utilities	9,501,598,728	17.90%
Manufacturing	9,314,226,023	17.55%
Information	2,730,747,680	5.14%
Real Estate and Rental and Leasing	2,351,089,212	4.43%
Professional, Scientific, and Technical Services	1,769,556,207	3.33%
Retail Trade	1,747,939,764	3.29%
Transportation and Warehousing	1,671,266,119	3.15%
Wholesale Trade	1,125,808,859	2.12%
Accommodation and Food Services	302,902,150	0.57%
Arts, Entertainment, and Recreation	123,385,957	0.23%
Administrative and Support and Waste Management and Remediation	111,175,298	0.21%
Construction	52,444,468	0.10%
Educational Services	20,401,337	0.04%
Mining, Quarrying, and Oil and Gas Extraction	10,000,000	0.02%
Grand Total	\$ 53,077,941,725	100.00%

* Represents 99.78% of overall asset base that supports our primary legal entities

MORTGAGE LOANS ON REAL ESTATE

Office	\$ 1,598,391,717
Industrial	1,488,392,516
Retail	2,921,080,937
Apartment	
Mixed Use	342,101,430
Other	239,721,783
Grand Total	\$ 7,192,122,321

Note: Does not include real estate held of approximately \$13MM

Spotlight: Our ESG Investments

In making our investment decisions, we acknowledge that sustainability begins with our fiduciary responsibility to honor the promises to our policyholders.

Adoption of ESG Policy and Formation of ESG Investments Committee

We have adopted an Investments ESG Policy Statement that provides guidelines to staff and management on incorporating ESG considerations as part of our underwriting. Building on this foundation, we have also established a formal Investments ESG Committee, which includes the heads of our Investment Risk, Credit, and Portfolio Management areas, along with the

Investments Chief Financial Officer and Counsel. Genworth continues to implement training programs to keep our investment staff and management up to date regarding developing ESG issues and practices.

ESG Investment Framework

Our integrated approach to ESG considerations is a big part of our overall investment strategy. ESG factors provide key inputs into our underwriting process and inform important considerations in the risk/reward analysis we conduct in our investment decision making. Proper assessment of these factors can help reduce investment risk and enhance long-term returns, enabling us to serve the needs of our policyholders. Our strategy is not exclusionary, as we believe an engagement-based approach is more productive.

ESG Scoring System

On a more detailed level, Genworth has developed an internal ESG scoring system, which is applied to its corporate and municipal bond holdings. Each internally-managed

corporate and municipal holding has a discrete score for environmental, social and governance factors. We track trends in our ESG exposure based on these scores on sector- and portfolio-wide bases. These scores, along with other ESG considerations, are an important element of our underwriting and analytical processes.

Genworth also benefits from external resources in our investment analysis process, including third-party ESG ratings providers, credit rating agencies, and sell-side ESG research reports. In addition, we monitor the ESG-related practices of our external asset managers as part of our periodic review process. All of our external asset managers are UN PRI signatories and have ESG policies.

Within commercial real estate investing, our standard underwriting protocol has always included screening for environmental pollutants and toxic substances. As part of our annual review process, we have begun to include ESG considerations such as energy efficiency improvements, building sustainability and energy certifications, and affordable housing.

SUSTAINABLE INVESTMENTS

Genworth pursues investment opportunities that we deem supportive of ESG considerations that also are within our core investment parameters and provide sustainable market returns. As of December 31, 2021, Genworth held more than

\$400 million of green, social, sustainability, and sustainability-linked bonds, with more than **\$200 million** of investments in hydro, wind, solar, and energy-efficiency projects.



Sustaining the Environment

CARING ABOUT CLIMATE

Genworth recognizes that climate change poses significant potential risks to the environment, the global economy, and to human health and well-being. We are conserving *today* to power generations *tomorrow*.

Sustaining the Environment

Our Environmental policy and related efforts are overseen by our Sustainability Committee. We have implemented multiple initiatives to reduce our carbon footprint and promote environmental awareness:

- Continuation of existing efforts that address environmental health and safety and ensure compliance with environmental laws and regulations
- Periodic assessment of Genworth’s carbon footprint
- Engagement of external experts to validate metrics and reduction targets
- Education and awareness to help employees understand and take responsibility for reducing environmental impacts at work
- Environmental reporting
- Implementation of environmentally-focused activities

Reducing Our Green House Gas Emissions

In 2021, for the third year in a row, we were awarded a Management ‘B’ score for our CDP assessment. The score is based on climate-related programming, activities, and improvements made during 2020. In honoring Genworth’s commitment to climate action, we made a number of energy efficient upgrades to our facilities. By improving heat, ventilation, and air conditioning systems, we saw a decrease of almost 300 metric tons in our Scope 1 and Scope 2 CO₂ emissions – equal to a 6.34% drop in intensity. We recognize that a significant driver of the decrease resulted from the pandemic’s office closures. As we make a safe return to on-site work, our Sustainability Committee will continue tracking our carbon output.

GENWORTH’S ENVIRONMENTAL POLICY

Read [Genworth’s Environmental Policy](#)

Working Toward a Sustainable Digital Future

In 2021, we introduced digitized claims packets for our policyholders. This new feature allows them to receive their initial claims packet digitally via secure email, if they elect to do so, or through an electronic signature collection process utilizing DocuSign.

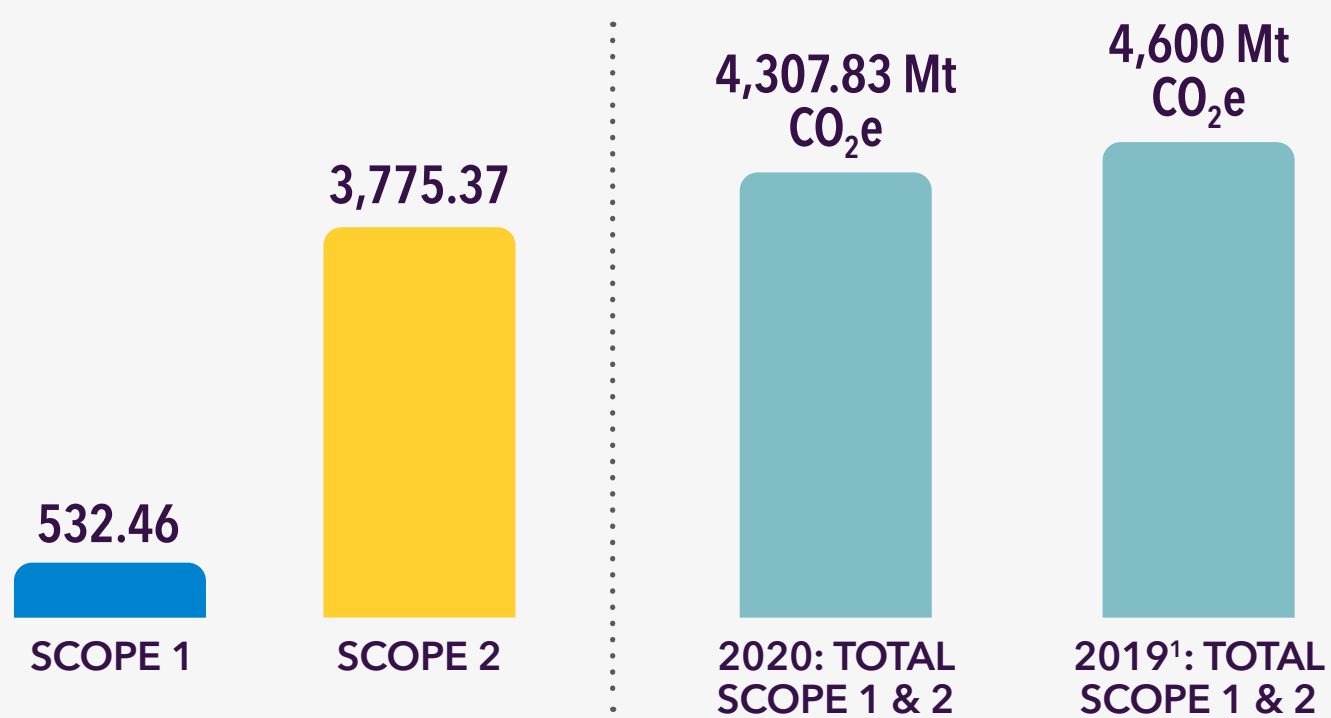
Implemented in June 2021, we sent a total of 6,995 intake packets electronically, providing a better and more modern customer experience, while granting our policyholders additional flexibility to share information with family members and loved ones.

During 2021, policyholders completed over 120,000 automated transactions online, while submitting another 360,000 requests electronically to be reviewed and processed by our customer service employees. Additionally, policyholders utilized our online payment feature to complete nearly 299,000 premium payments for their insurance policies.

Making Offices More Efficient

Enact’s Raleigh, NC headquarters are now Gold LEED Certified, using 30% less water than comparably sized buildings, with lighting timers and motion detectors installed in all conference rooms and offices. We have identified a temporary location for Genworth’s Richmond, VA employees as we return to the office while evaluating future plans for our Richmond campus. We will monitor the impact on our emissions as we occupy this new space.

2020 TOTAL SCOPE 1 & 2 EMISSIONS



¹ Our 2019 emissions have been updated from our previous report based on revised calculations from auditing and correcting our data metrics.

We are currently in the process of calculating our carbon footprint for 2021. This data will include Scopes 1, 2, and selected Scope 3 emission categories and will be included in our 2022 submission to CDP. The completed inventory will also be available on the Genworth website later this year. (Scope 1 and 2 emissions will be subject to third-party verification.)

Environment: Collaborating with Colleagues, Customers, and Suppliers

Green Light: Genworth's Employee-Focused Initiatives

We know behavior change is a multi-stage process involving preparation, action, and maintenance. We are proactively raising awareness about climate impacts and guiding our workforce through behavioral modifications at home and work.

We continued to work remotely during 2021, as we focused on the health and safety of our employees. As a result, our employee commuting footprint was limited during this time. As we return to our offices in 2022, many employees will continue to avail themselves of opportunities for remote work or hybrid schedules, favorably impacting emissions when compared with pre-pandemic levels.

We will continue to encourage our returning employees to reduce the carbon impacts associated with their respective commutes by offering amenities to incentivize more sustainable transportation options. Electric vehicle charging stations are available to

employees, free of charge, at Genworth's Lynchburg, VA, and Enact's Raleigh, NC locations. We also offer bike racks at our Richmond, VA, Lynchburg, VA, and Stamford, CT locations.

In 2020, Genworth established its "Green Team," a cross-functional group of employees promoting sustainability efforts. The team provided content for our coordinated communication campaign to enhance employee awareness of climate-related issues and encourage conservation efforts as well as environmentally-friendly practices.

We celebrated **Earth Day** with weekly communications full of interesting facts, resources, and activities, from information on biodiversity to tips on making DIY cleaning solutions. We also offered a 100% Genworth Foundation match opportunity for contributions to the Earth Day Network. We used commemorations throughout the year – World Nature Conservation Day, National Public Lands Day, International Day of Climate Action, and World Animal Day – to remind employees of the importance of conservation.

In conjunction with Women's History Month, we provided information about *All We Can Save*, a book written by a diverse group of women at the forefront of climate change.



Waste Management

While we are conscious of the need to manage and reduce the amount of waste generated, our remote work arrangements resulted in limited water usage and waste generation in our operations. However, we will continue efforts previously employed to conserve water and reduce waste at our Richmond and Lynchburg, VA locations, including recycling of scrap metal, pallets, and paper, and the use of centralized recycling stations in lieu of waste containers at individual employee work stations. In addition, we will continue use of low flow aerators on the faucets at our Lynchburg site.

As we return to the office using a hybrid model, we will actively seek additional ways to conserve water and minimize waste production.

Community: Con-SERV-ing - Employee Volunteering

Employees participated in several environmentally focused volunteer activities. We built, decorated, and installed birdfeeders at senior living facilities, engaged in river and park clean-up activities, measured air quality in conjunction with a special program offered by the Science Museum of Virginia, and helped to clear and beautify Woodland Cemetery, a historic African American cemetery in Richmond, VA.

In April 2022, Genworth will be the Lead Patron for an event hosted by The Richmond Forum, an Intelligence-Squared U.S. Debate on the question *Can Humans Adapt to Climate Change?*

Collaborating with Our Suppliers

We leverage every opportunity to share and extend our environmental principles throughout our supply chain.

Our [Code of Ethics for Suppliers](#) specifically states that human rights and environmental sustainability concerns are key considerations when we assess supplier proposals and evaluate business relationships.

In 2020, we updated our supplier selection process to include sustainability considerations by incorporating specific ESG items, including climate-related inquiries, into our Standard Request for Proposal templates.

We consider a supplier’s environmental practices and disaster recovery capabilities as part of our review process during supplier selection. We note the absence of a clear position or an unsatisfactory finding in this area while assessing potential suppliers. We have identified 210 suppliers out of 5,026 total suppliers (4.18%), representing 62% of our total procurement spend, as medium-to-high risk, utilizing a risk-based assessment that considers the content, scope, and terms of the supplier engagement. This group is subject to heightened scrutiny, including a comprehensive business review process with the supplier’s senior leadership which includes sustainability considerations.

GENWORTH GARDENS

Our employees in Lynchburg and Richmond, VA planted and cultivated the Genworth Gardens through the summer months, donating more than 315 pounds of produce to The Daily Bread in Lynchburg and Feedmore and Goochland Cares in the Richmond area.



Climate Risk Management

Our promises to customers often span decades. We have identified climate change as an emerging risk and are utilizing existing Enterprise Risk Management processes to evaluate it.

Enact: Emerging Climate Risk

Climate-related risks are most directly applicable to Enact, where local natural disasters may lead to a short-term rise in delinquencies.

While Enact does not perform long-term climate change modeling, the business does perform some modeling on natural disasters (such as hurricanes) as discrete events, based on observations from past events.

Our experience with local natural disasters shows improved delinquency performance due to economic stimulus provided by rebuilding efforts. Therefore, we have not experienced material losses attributable to natural catastrophes. Apart from the appraisal of a subject property, we do not incorporate environmental risks into our underwriting process for individual contracts.

Mortgage insurance is a credit enhancement product, as opposed to property and casualty hazard insurance. Our mortgage insurance Master Policy contains protections that limit exposure to climate-related events and physical damage to the home (including that resulting from natural disasters).

GENWORTH: MULTI-PHASE APPROACH CLIMATE RISK MANAGEMENT

We are utilizing our Enterprise Risk Management framework to assess climate impact on our existing risks. We have initiated a multi-phase climate risk management process and, in 2022, will begin a qualitative analysis to identify the most significant exposures to these risks in investments, underwriting, and operations. We also plan to conduct a quantitative assessment, including, where appropriate, scenario analyses on the material risks identified during the qualitative assessment. We also plan to continuously monitor and manage material risks and other potential climate impacts.





Conclusion + Outlook

CONTINUING OUR COMMITMENT TO CARE

At Genworth, we recognize that our actions *today* impact our choices *tomorrow*. We look forward to continuing to partner with our stakeholders to enable tomorrow's possibilities.

Conclusion + Outlook

BUILDING A SUSTAINABLE TOMORROW

2021 was indeed a transformative year for Genworth.

With the creation of a new business that will focus on offering long-term care solutions to even more individuals, the minority IPO of Enact, and the retirement of more than \$2 billion of corporate debt and other financial obligations, we have taken significant steps today towards an increasingly stable, sustainable tomorrow. At the same time, we continued to advance the interests of our stakeholders – our colleagues, our customers and policyholders, our stockholders, and our communities.

A key focus will be managing the transition of our employees to our offices and operating our facilities efficiently while ensuring the continued health and safety of our colleagues. This return to the workplace will carry with it challenges for many, both emotional and practical, and Genworth is committed to providing the resources to provide as smooth a transition as possible.

With even greater transparency, authenticity, and decency, we plan to continue this momentum in 2022.





Disclosure Data

Sustainability Accounting Standards Board (SASB) Index

TOPIC	ACCOUNTING METRIC	CODE	DISCLOSURE
Transparent Information and Fair Advice for Customers	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product-related information to new and returning customers	FN-IN-270a.1	For details on legal proceedings, see Genworth’s 2021 Form 10-K, Part II – Item 8 – Financial Statements and Supplementary Data – Note 20 – Commitments and Contingencies.
	Complaints-to-claims ratio	FN-IN-270a.2	Genworth considers the NAIC Closed Complaint Index to be the relevant metrics to assess and compare the effectiveness of our operations to that of our peers. The Closed Complaint Index is calculated by dividing the company’s share of complaints in the U.S. market by the Company’s share of premiums in the U.S. market. For 2021, the indices were 1.02, .90, and .79 respectively for our GLIC, GLAIC, and GLICNY legal entities compared to a national median ratio of 1. Genworth does not calculate a complaint-to-claims ratio, as this metric lacks the measurement consistency across complaints afforded by the NAIC Closed Complaint Ratio. We do not calculate complaint ratios for our USMI business, as products are sold to lenders directly, as opposed to borrowers or consumers.
	Customer retention rate	FN-IN-270a.3	While Genworth currently does not calculate customer retentions rates, the overall lapse rates for our USLI products in 2020 are as follows: for our life insurance products – 6.4% and for our individual long-term care insurance products – .58%. “Lapse rate” is defined as policy termination due to non-payment of premium and does not include policies in non-forfeiture status. We have excluded (1) our group long-term care insurance products as they include a mix of employer-paid and voluntary coverage and contain different product features related to non-forfeiture, (2) annuity products, as we currently are servicing our existing customers and no additional premium payments are required to maintain the contracts, and (3) our mortgage insurance products, which are sold to lenders directly, as opposed to borrowers or consumers.
	Description of approach to informing customers about products	FN-IN-270a.4	See Our Customers on pages 12-14.

(1) Genworth Life Insurance Company
(2) Genworth Life and Annuity Insurance Company
(3) Genworth Life Insurance Company of New York

Sustainability Accounting Standards Board (SASB) Index (continued)

TOPIC	ACCOUNTING METRIC	CODE	DISCLOSURE
Incorporation of Environmental, Social, and Governance Factors in Investment Management	Total invested assets, by industry and asset class	FN-IN-410a.1	SHORT- AND LONG-TERM INVESTED ASSETS BY SECTOR*
			STOCK AND BOND INVESTMENTS BY INDUSTRY*

Additional information about our investment portfolio can be found in Genworth’s 2021 Form 10-K, see Part II – Item 7 – Management’s Discussion and Analysis of Financial Condition and Results of Operations – Investments and Derivative Instruments.

Sustainability Accounting Standards Board (SASB) Index (continued)

TOPIC	ACCOUNTING METRIC	CODE	DISCLOSURE
Incorporation of Environmental, Social, and Governance Factors in Investment Management	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment management processes and strategies	FN-IN-410a.2	See Our ESG Investments on page 25.
Policies Designed to Incentivize Responsible Behavior	Net premiums written related to energy efficiency and low carbon technology	FN-IN-410b.1	Given our current lines of business, this topic is not applicable.
	Discussion of products and/or product features that incentivize health, safety, and/or environmentally responsible actions and/or behaviors	FN-IN-410b.2	See Our Customers on pages 12–14.
Environmental Risk Exposure	Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes	FN-IN-450a.1	Genworth does not currently complete this modeling – See Climate Risk Management on page 30.
	Total amount of monetary losses attributable to insurance payouts from (1) modeled natural catastrophes and (2) non-modeled natural catastrophes, by type of event and geographic segment net and gross of reinsurance)	FN-IN-450a.2	We have identified climate change as an emerging risk and are utilizing existing Enterprise Risk Management processes to evaluate it. See Climate Risk Management on page 30.
	Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of firm-level risks and capital adequacy	FN-IN-450a.3	See Climate Risk Management on page 30.
Systemic Risk Management	Exposure to derivative instruments by category: (1) total potential exposure to noncentrally cleared derivatives, (2) total fair value of acceptable collateral posted with the Central Clearinghouse, and (3) total potential exposure to centrally cleared derivatives	FN-IN-550a.1	Specific information related to derivatives can be found on Schedule DB – Part D filed with the National Association of Insurance Commissioners. Of the three categories identified, we have exposure in only one – noncentrally cleared derivatives – in the amount of \$175,044,106.
	Total fair value of securities lending collateral assets	FN-IN-550a.2	See Genworth’s 2021 Form 10-K for additional information regarding securities lending under Part II – Item 8 – Financial Statements and Supplementary Data – Note 12 – Borrowings and Other Financings.
	Description of approach to managing capital- and liquidity-related risks associated with systemic non-insurance activities	FN-IN-550a.3	See Genworth’s 2021 Form 10-K, Part I – Item 1A – Risk Factors and Part II – Item 7 – Management’s Discussion and Analysis of Financial Condition and Results of Operations – Liquidity and Capital Resources.

Sustainability Accounting Standards Board (SASB) Index (continued)

ACTIVITY METRIC	CODE	DISCLOSURE
Number of policies in force, by segment: (1) property and casualty, (2) life, (3) assumed reinsurance	FN-IN-000.A	See About Us on page 3.

Cautionary Note:

This report contains certain “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “will” or words of similar meaning and include, but are not limited to, statements regarding the outlook for future business and financial performance of Genworth Financial, Inc. (Genworth) and its consolidated subsidiaries. Forward-looking statements are based on management’s current expectations and assumptions, which are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Actual outcomes and results may differ materially due to global political, economic, business, competitive, market, regulatory and other factors and risks, including those discussed at the end of this presentation, as well as in the risk factor section of Genworth’s Annual Report on Form 10-K, filed with the United States Securities and Exchange Commission (SEC) on February 28, 2022, Genworth undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise.





Thank you for reviewing our 2021 Sustainability Report. We welcome your comments – email us at GNWCommunityRelations@genworth.com.

We look forward to sharing future updates with you and invite you to join us in **Caring *Today* for a Sustainable *Tomorrow***.