Genworth Financial, Inc.

2024 CDP Corporate Questionnaire 2024

PDF version

Contents

C1. Introduction

(1.1) In which language are you submitting your response?

Select from:

☑ English

(1.2) Select the currency used for all financial information disclosed throughout your response.

Select from:

☑ USD

(1.3) Provide an overview and introduction to your organization.

(1.3.1) Type of financial institution

Select from:

☑ Insurer

(1.3.2) Organization type

Select from:

☑ Publicly traded organization

(1.3.3) Description of organization

Genworth Financial, Inc. (NYSE: GNW) ("Genworth") is a Fortune 500 insurance company focused on empowering families to navigate the aging journey with confidence, now and in the future. Headquartered in Richmond, Virginia, Genworth provides guidance, products, and services that help people understand their caregiving options and fund their long-term care needs. Genworth traces its roots back to 1871 and became a public company in 2004. In September of 2021, Genworth completed a minority initial public offering of Enact Holdings, Inc. ("Enact") (NASDAQ: ACT), a leading provider of private mortgage insurance to lenders. As of this submission, Genworth's ownership interest in Enact's common shares is approximately 81% and Enact is included within Genworth's reporting boundary.
[Fixed row]

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

(1.4.1) End date of reporting year

12/31/2023

(1.4.2) Alignment of this reporting period with your financial reporting period

Select from:
☑ Yes

(1.4.3) Indicate if you are providing emissions data for past reporting years

Select from:
☑ Yes

(1.4.4) Number of past reporting years you will be providing Scope 1 emissions data for

Select from:
☑ 2 years

(1.4.5) Number of past reporting years you will be providing Scope 2 emissions data for

Select from:
☑ 2 years

(1.4.6) Number of past reporting years you will be providing Scope 3 emissions data for

Select from:
☑ 2 years

[Fixed row]

(1.4.1) What is your organization's annual revenue for the reporting period?

7488000000

(1.5) Provide details on your reporting boundary.

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?
	Select from: ☑ Yes

[Fixed row]

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

US37247DAG16

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

GNW

SEDOL code

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

D-U-N-S number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

Other unique identifier

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

[Add row]

(1.7) Select the countries/areas in which you operate.

Select all that apply

☑ Mexico

☑ United States of America

(1.9) What was the size of your organization based on total assets value at the end of the reporting period?

90817000000.00

(1.10) Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure?

Banking (Bank)

(1.10.1) Activity undertaken

Select from:

☑ No

Investing (Asset manager)

(1.10.1) Activity undertaken

Select from:

☑ No

Investing (Asset owner)

(1.10.1) Activity undertaken

Select from:

☑ Yes

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:

☑ Yes, both the portfolio value and the % of revenue associated with it

(1.10.4) Portfolio value based on total assets

59751000000

(1.10.5) % of revenue

43

(1.10.6) Type of clients

Select all that apply

☑ Other, please specify :Policyholders

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ Transportation services

Insurance underwriting (Insurance company)

(1.10.1) Activity undertaken

Select from:

☑ Yes

(1.10.2) Insurance types underwritten

Select all that apply

☑ General (non-life)
☑ Life and/or Health

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:

☑ No

(1.10.6) Type of clients

Select all that apply

☑ Retail clients

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

☑ Retail

[Fixed row]

(1.24) Has your organization mapped its value chain?

(1.24.1) Value chain mapped

Select from:

☑ No, and we do not plan to do so within the next two years

(1.24.4) Highest supplier tier known but not mapped

Select from:

☑ Tier 1 suppliers

(1.24.8) Primary reason for not mapping your upstream value chain or any value chain stages

Select from:

☑ No standardized procedure

(1.24.9) Explain why your organization has not mapped its upstream value chain or any value chain stages

We have not mapped or aggregated the mapping of investees within our investment portfolio. Absent a defined taxonomy we do not have a standardized procedure nor the internal resources or expertise to evaluate the value chain of our portfolio in aggregate. The impact of ESG on individual credits is considered and evaluated as part of our investing process. Each sector and credit is assigned a score from 1 (immaterial or low) to 5 (Very high exposure) identifying a credit's exposure to ESG. ESG considerations include transition and physical risks. To the extent the investee's value chain would have material impact on its ESG score it is considered as part of the score. ESG scoring is designed to evaluate the risk and opportunities associated with the investment versus impact and dependencies.
[Fixed row]

(1.24.1) Have you mapped where in your direct operations or elsewhere in your value chain plastics are produced, commercialized, used, and/or disposed of?

(1.24.1.1) Plastics mapping

Select from:
☑ No, and we do not plan to within the next two years

(1.24.1.5) Primary reason for not mapping plastics in your value chain

Select from:
☑ Not an immediate strategic priority

(1.24.1.6) Explain why your organization has not mapped plastics in your value chain

As a provider of life, long-term care, and mortgage insurance, we do not use significant amounts of plastic in our value chain to merit an analysis or mapping of plastic.
[Fixed row]

C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

Short-term

(2.1.1) From (years)

0

(2.1.3) To (years)

3

(2.1.4) How this time horizon is linked to strategic and/or financial planning

The short-term timeline aligns with multi-year planning.

Medium-term

(2.1.1) From (years)

4

(2.1.3) To (years)

10

(2.1.4) How this time horizon is linked to strategic and/or financial planning

The medium- term timeline aligns with our strategic planning cycle.

Long-term

(2.1.1) From (years)

11

(2.1.2) Is your long-term time horizon open ended?

Select from:
☑ Yes

(2.1.4) How this time horizon is linked to strategic and/or financial planning

The long-term timeline aligns to in-force portfolio analysis which is a subset of strategic and multi-year planning activities which may extend beyond 30 years. The long-term timeline also aligns to cash flow testing.
[Fixed row]

(2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

(2.2.1) Process in place

Select from:
☑ Yes

(2.2.2) Dependencies and/or impacts evaluated in this process

Select from:
☑ Impacts only

(2.2.4) Primary reason for not evaluating dependencies and/or impacts

Select from:

☑ Judged to be unimportant or not relevant

(2.2.5) Explain why you do not evaluate dependencies and/or impacts and describe any plans to do so in the future

Environmental dependencies are not considered significant enough to evaluate. The nature of our businesses and physical footprint do not warrant environmental dependencies evaluation.
[Fixed row]

(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

	Process in place	Risks and/or opportunities evaluated in this process	Is this process informed by the dependencies and/or impacts process?
	Select from: ☑ Yes	*Select from:* ☑ Both risks and opportunities	*Select from:* ☑ Yes

[Fixed row]

(2.2.2) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

Row 1

(2.2.2.1) Environmental issue

Select all that apply

☑ Climate change

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☑ Impacts

☑ Risks

☑ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

☑ Direct operations

☑ Upstream value chain

(2.2.2.4) Coverage

Select from:

☑ Full

(2.2.2.7) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

☑ Annually

(2.2.2.9) Time horizons covered

Select all that apply
☑ Short-term
☑ Medium-term
☑ Long-term

(2.2.2.10) Integration of risk management process

Select from:
☑ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply
☑ Site-specific
☑ National

(2.2.2.12) Tools and methods used

Enterprise Risk Management
☑ Enterprise Risk Management
☑ Internal company methods
☑ Risk models

International methodologies and standards
☑ IPCC Climate Change Projections

Other
☑ External consultants
☑ Scenario analysis

(2.2.2.13) Risk types and criteria considered

Acute physical

☑ Drought
☑ Wildfires
☑ Cyclones, hurricanes, typhoons
☑ Heavy precipitation (rain, hail, snow/ice)
☑ Flood (coastal, fluvial, pluvial, ground water)
☑ Storm (including blizzards, dust, and sandstorms)

Chronic physical

☑ Heat stress
☑ Increased severity of extreme weather events
☑ Water stress

Policy

☑ Carbon pricing mechanisms

Reputation

☑ Increased partner and stakeholder concern and partner and stakeholder negative feedback

(2.2.2.14) Partners and stakeholders considered

Select all that apply

☑ Customers
☑ Employees
☑ Suppliers

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

☑ No

(2.2.2.16) Further details of process

Climate-related impacts, risks and opportunities are managed in multiple areas across our organization. We utilize our Enterprise Risk Management framework to assess climate risk. Genworth's enterprise risk management team considers climate-related risks as part of their regular risk assessment process. Our investments team scores a majority of our holdings based on ESG criteria, including climate-related information such as emissions and energy use. Genworth considers the calculation of our own GHG emissions as part of an assessment of our own climate-related impact. Our GHG emissions are the primary environmental impact that we have as an organization, being relatively small in terms of physical footprint compared to other industries. We have conducted a multi-phase climate risk management process. In 2022 a series of risk assessments and scenario analyses were utilized to assess the potential impacts of climate change on Genworth's physical operations and select significant liability portfolios. In 2023, we evaluated the impact of climate risk on our investment portfolio utilizing the same climate scenarios for integration with the liability analyses. The combined U.S. Life asset and liability quantitative scenario analyses for LTC and Traditional Life resulted in insignificant impact. We also have assessed the potential impact of an operational disruption incurred by a third-party supplier, particularly those suppliers with whom we contract to provide services directly to our policyholders. These operational disruptions potentially could impede our ability to serve our customers, including our ability to process claim payments, which could lead to significant fines. To mitigate this particular risk, Genworth's Supplier Management Team conducts periodic reviews of select third-party service providers identified using risk-based criteria. This team conducted reviews of 282 third-party suppliers in 2023, representing 68% of annual procurement spend.
[Add row]

(2.2.4) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts related to your portfolio activities?

Investing (Asset owner)

(2.2.4.1) Process in place covering this portfolio

Select from:
☑ Yes

(2.2.4.2) Dependencies and/or impacts related to this portfolio evaluated in this process

Select from:
☑ Impacts only

(2.2.4.3) Primary reason for not evaluating dependencies and/or impacts related to this portfolio

Select from:
☑ Judged to be unimportant or not relevant

(2.2.4.4) Explain why you do not evaluate dependencies and/or impacts related to this portfolio and describe any plans to evaluate this in the future

The environmental dependencies of our investments portfolio has not been deemed to be a priority matter for evaluation.

Insurance underwriting (Insurance company)

(2.2.4.1) Process in place covering this portfolio

Select from:
☑ No, but we plan to within the next two years

(2.2.4.3) Primary reason for not evaluating dependencies and/or impacts related to this portfolio

Select from:
☑ Judged to be unimportant or not relevant

(2.2.4.4) Explain why you do not evaluate dependencies and/or impacts related to this portfolio and describe any plans to evaluate this in the future

As a private mortgage insurer, Enact is in the process of evaluating opportunities to purchase additional environmental data and is considering performing a climate-related assessment of its portfolio within the next two years. As a provider of life and long-term care insurance, the environmental dependencies and impacts of Genworth's insurance underwriting portfolio have not been deemed to be priority matters for evaluation. We have assessed the climate-related risks and opportunities of our U.S. Life Insurance business' traditional life and LTC insurance inforce liability portfolio through scenario analysis.
[Fixed row]

(2.2.5) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities related to your portfolio activities?

	Process in place covering this portfolio	Risks and/or opportunities related to this portfolio are evaluated in this process	Is this process informed by the dependencies and/or impacts process?
Investing (Asset owner)	*Select from:* ☑ Yes	*Select from:* ☑ Both risks and opportunities	*Select from:* ☑ Yes
Insurance underwriting (Insurance company)	*Select from:* ☑ Yes	*Select from:* ☑ Both risks and opportunities	*Select from:*

[Fixed row]

(2.2.6) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities related to your portfolio activities.

Investing (Asset owner)

(2.2.6.1) Environmental issue

Select all that apply

☑ Climate change

☑ Forests

☑ Water

☑ Plastics

☑ Biodiversity

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

☑ Impacts

☑ Risks

☑ Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

80

(2.2.6.4) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ Transportation services

(2.2.6.6) Frequency of assessment

Select from:

☑ Annually

(2.2.6.7) Time horizons covered

Select all that apply

☑ Short-term
☑ Medium-term

☑ Long-term

(2.2.6.8) Integration of risk management process

Select from:

☑ A specific environmental risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

☑ Not location specific

(2.2.6.10) Tools and methods used

Select all that apply

☑ External consultants

☑ Internal tools/methods

☑ Risk models

☑ Scenario analysis

(2.2.6.11) Risk type and criteria considered

Policy

☑ Carbon pricing mechanisms

☑ Changes to national legislation

☑ Increased difficulty in obtaining operations permits

☑ Increased pricing of water

☑ Introduction of regulatory standards for previously unregulated contaminants

Market

☑ Availability and/or increased cost of raw materials

☑ Changing customer behavior
☑ Contraction of insurance markets, leaving clients exposed and changing the risk parameters of the credit
☑ Inability to attract co-financiers and/or investors due to uncertain risks related to the environment
☑ Rise in risk-based pricing of insurance policies (beyond demand elasticity)

Reputation
☑ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)
☑ Stigmatization of sector

Technology
☑ Transition to reusable products
☑ Transition to recyclable plastic products
☑ Transition to increasing recycled content
☑ Transition to increasing renewable content
☑ Unsuccessful investment in new technologies
☑ Transition to lower emissions technology and products

Liability
☑ Exposure to litigation

(2.2.6.12) Partners and stakeholders considered

Select all that apply
☑ Customers
☑ Employees
☑ Investors
☑ Regulators
☑ Suppliers

(2.2.6.13) Further details of process

Genworth conducts an analysis of potential ESG-related risks on 80% of our fixed income portfolio. Investee companies receive a score on a 5-point scale ranging from 1 (immaterial/low risk) to 5 (very high exposure). Risks and mitigants utilized within the scoring system are identified at the sector level. The scoring process is both qualitative and quantitative where possible to provide relative exposure to ESG factors within the credit portfolio. While this assessment primarily serves to identify risks and opportunities, we do collect data from our investee companies on environmental impacts (i.e., GHG emissions data). By extension through our relationship as an investor, we believe this represents some assessment of our value chain environmental impacts. In addition to individual credit/ESG risk analysis, the team performs climate scenario testing on the portfolio in aggregate. In an effort to identify the impacts of climate change on our portfolio, the Genworth Investments team contracted with an independent consultant to provide the impact on macro variables (i.e. rates, spreads, inflation and equity) associated with 3 scenarios – RCP 2.6 aligned (NGFS orderly Below 2C), RCP 8.5 aligned (NGFS Hot House), and NGFS Divergent Net Zero. The first two scenarios mirrored the work performed by our liability team. The third scenario was chosen such that a high transition cost scenario could be analyzed. To analyze the impact of the climate scenarios we modeled the variables (i.e. rates, credit spreads, and defaults) in conjunction with investment portfolio assumptions over a 60-year period. The future impacts on the portfolios were then discounted back to understand the relative impact to our cash flow testing margin. For the two consistent scenarios the results from the asset analysis were combined with results of the liability team for LTC and traditional life. The combined view provided a wholistic impact to the LTC and traditional life portfolios.

Insurance underwriting (Insurance company)

(2.2.6.1) Environmental issue

Select all that apply

☑ Climate change

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

☑ Risks

☑ Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

100

(2.2.6.4) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

☑ Retail

(2.2.6.6) Frequency of assessment

Select from:

☑ Not defined

(2.2.6.7) Time horizons covered

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(2.2.6.8) Integration of risk management process

Select from:

☑ Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

☑ Not location specific

(2.2.6.10) Tools and methods used

Select all that apply

☑ External consultants

☑ Internal tools/methods

☑ Risk models

☑ Scenario analysis

(2.2.6.11) Risk type and criteria considered

Chronic physical

☑ Heat stress

☑ Other chronic physical driver, please specify :Worsening air quality

(2.2.6.12) Partners and stakeholders considered

Select all that apply

☑ Customers

(2.2.6.13) Further details of process

In addition to our regular consideration of climate-related risks in our Enterprise Risk Management framework, beginning in 2022 a series of scenario analyses were utilized to assess the potential impacts of climate change on Genworth's physical operations and select significant liability portfolios. These analyses utilized two Intergovernmental Panel on Climate Change (IPCC) scenarios – SSP 1-2.6 and SSP 5-8.5, which contemplate 1.8C and 4.4C surface temperature rises respectively by 2081-2100 (relative to preindustrial levels), to enable the widest range of results. To conduct the quantitative scenario analysis of the traditional life and LTC insurance inforce liability portfolios, the independent consultant used the two IPCC scenarios noted above and key statistics from academic research focused on extreme heat and worsening air quality to generate stresses to some key mortality and morbidity assumptions. The stresses on these assumptions were evaluated through 2081, which aligns the timeframe contemplated by the analysis with the 60-year liability projection period for our traditional life and LTC products, to assess the potential net impact and financial materiality, given the hypothetical scenarios. The analysis of our inforce liability portfolios indicated that the potential aggregate impact from these stressed assumptions could be neutral or result in slight favorability to expected claims for our LTC insurance products, as morbidity and mortality stresses appear to partially offset each other. Because the peak claims years for our LTC legacy policies are expected to occur much sooner than 2081 (the ultimate long time horizon contemplated by the analysis), our book of business is less vulnerable to more severe climate change impacts based on the assumptions considered in this analysis. Compared to our LTC legacy policies, our traditional life insurance business likely is more sensitive to the potential mortality impact associated with climate change risks, although the net impact indicated by the analysis appears to be modest.

[Add row]

(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

(2.2.7.1) Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed

Select from:

☑ Yes

(2.2.7.2) Description of how interconnections are assessed

Interconnections between climate change risks and opportunities are considered as part of the annual assessment process and as new emerging risk research is published there is a qualitative alignment made to the impacts on the business.

[Fixed row]

(2.2.8) Does your organization consider environmental information about your clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process?

Investing (Asset owner)

(2.2.8.1) We consider environmental information

Select from:

☑ Yes

Insurance underwriting (Insurance company)

(2.2.8.1) We consider environmental information

Select from:

☑ No, and we do not plan to within the next two years

(2.2.8.2) Explain why you do not consider environmental information

As a provider of life, long-term care, and mortgage insurance, environmental information about our policyholders is not highly relevant to our business.
[Fixed row]

(2.2.9) Indicate the environmental information your organization considers about clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process, and how this influences decision-making.

Investing (Asset owner)

(2.2.9.1) Environmental issues covered

Select all that apply
☑ Climate change

(2.2.9.2) Type of environmental information considered

Select all that apply
☑ Emissions data
☑ Energy usage data
☑ Emissions reduction targets
☑ Climate transition plans
☑ TCFD disclosures

(2.2.9.3) Process through which information is obtained

Select all that apply
☑ Directly from the client/investee
☑ From an intermediary or business partner
☑ Data provider
☑ Public data sources

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ Transportation services

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

80

(2.2.9.6) Total portfolio value covered by the process

47800800000
[Add row]

(2.4) How does your organization define substantive effects on your organization?

Risks

(2.4.1) Type of definition

Select all that apply

☑ Qualitative
☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ Other, please specify :Operating Earnings

(2.4.3) Change to indicator

Select from:

☑ Absolute decrease

(2.4.5) Absolute increase/ decrease figure

5000000

(2.4.6) Metrics considered in definition

Select all that apply

☑ Frequency of effect occurring

☑ Time horizon over which the effect occurs

☑ Likelihood of effect occurring

(2.4.7) Application of definition

When identifying and assessing climate-related risks, Genworth defines substantive or strategic impact on our business as an impact to operating earnings of 5MM or more. Amounts over 5MM could have a penny or more impact to Genworth earnings per share and may cause stakeholder concern.

Opportunities

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:
☑ Other, please specify :Operating Earnings

(2.4.3) Change to indicator

Select from:
☑ Absolute increase

(2.4.5) Absolute increase/ decrease figure

5000000

(2.4.6) Metrics considered in definition

Select all that apply
☑ Frequency of effect occurring
☑ Time horizon over which the effect occurs
☑ Likelihood of effect occurring

(2.4.7) Application of definition

When identifying and assessing climate-related opportunities, Genworth defines substantive or strategic impact on our business as an impact to operating earnings of 5MM or more. Amounts over 5MM could have a penny or more impact to Genworth earnings per share and may cause stakeholder concern.
[Add row]

C3. Disclosure of risks and opportunities

(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.1.1) Environmental risks identified

Select from:

☑ Yes, both within our direct operations or upstream value chain, and within our portfolio

Forests

(3.1.1) Environmental risks identified

Select from:

☑ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☑ Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

The nature of our business does not lend itself to having any substantive forest-specific risk exposure.

Water

(3.1.1) Environmental risks identified

Select from:
☑ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:
☑ Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

The nature of our business does not lend itself to having any substantive water-specific risk exposure.

Plastics

(3.1.1) Environmental risks identified

Select from:
☑ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:
☑ Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

The nature of our business does not lend itself to having any substantive plastics-specific risk exposure.
[Fixed row]

(3.1.1) Provide details of the environmental risks identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk1

(3.1.1.3) Risk types and primary environmental risk driver

Policy

☑ Carbon pricing mechanisms

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Direct operations

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

☑ Credit risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ United States of America

(3.1.1.9) Organization-specific description of risk

GHG emissions regulations are in various stages of development in both the US and elsewhere in markets in which Genworth operates, including our Richmond, Virginia headquarters as well as Lynchburg, Virginia, where one of our Customer Service Centers is located (these locations are our two largest work sites). Governments and regulators are considering actions to reduce climate change impacts, such as regulating GHG emission; promoting energy efficiency and use of renewable resources; requiring enhanced climate-related disclosures; and implementing carbon taxation, "cap and trade" systems, or other measures. Actions such as these could have an indirect financial impact on Genworth, resulting in higher operating expenses, including higher facility costs, higher human capital costs, increased travel expenses, and higher insurance expenses. As we are a financial services company, regulations of this nature would not directly impact our business operations or revenue.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

☑ 1-10%

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Increased direct costs

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ About as likely as not

(3.1.1.14) Magnitude

Select from:

☑ Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

In future time horizons, there may be an indirect financial impact on Genworth, resulting in higher operating expenses, including higher facility costs, higher human capital costs, increased travel expenses, and higher insurance expenses. As we are a financial services company, regulations of this nature would not directly impact our business operations or revenue.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ Yes

(3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

1000000

(3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

5000000

(3.1.1.25) Explanation of financial effect figure

The estimated increased operating cost range of 1,000,000-5,000,000 is calculated based on the combination of costs including higher facility costs, increased travel expenses, and higher insurance expenses. These expenses represent 60%, 5%, and 30% respectively of the potential financial impact range. The estimated range includes 5% margin to account for higher or unanticipated expenses, given the variability in circumstances and potential costs. The financial impact depends on the climatic sensitivity of the business, its location, and the management practices the business has in place.

(3.1.1.26) Primary response to risk

Infrastructure, technology and spending

☑ Establish and improve end-of-life infrastructure and/or technology

(3.1.1.27) Cost of response to risk

1600000

(3.1.1.28) Explanation of cost calculation

The cost figure comes from our expenditure in 2023 on equipment upgrades that took place during our headquarters remodel and are expected to have emissions reduction benefits in future years due to more efficient equipment.

(3.1.1.29) Description of response

To respond to the risk of carbon pricing mechanisms, Genworth has invested in reducing our GHG emissions. In 2023, our new headquarters facility underwent renovations to upgrade equipment, which we expect to reduce our energy use in future years, and therefore also reduce our GHG emissions. The cost figure here represents the cost of LED lighting replacements and the modernization of water fixtures, along with adding new restrooms with more efficient features than the building standard.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk2

(3.1.1.3) Risk types and primary environmental risk driver

Chronic physical

☑ Increased severity of extreme weather events

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Direct operations

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

☑ Operational risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ United States of America

(3.1.1.9) Organization-specific description of risk

Genworth's ability to deliver on our commitment to policyholders is heavily dependent on consistent operation of our Customer Service Centers. The two hubs for these operations are located in Richmond, Virginia, and Lynchburg, Virginia, which are approximately 110 miles apart and sometimes are affected by similar weather conditions. Recently, these geographical locations have been subject to more frequent tornados and other severe weather events. A further increase in the frequency or severity of catastrophic weather or other natural events, likely linked to climate change, could cause us to encounter operational disruptions, reputational risks, increased capital costs related to the restoration of damaged property, and employee benefit costs related to the increased risk of injury. Extreme weather events such as tornadoes could also impact river flooding and employee access to sites in worst-case scenarios. Specifically, the business could experience an interruption in business processing, claims processing, and other customer service-related activities for our U.S. Life Insurance business operations. Our mail facilities for this business segment are also located in these two sites, which could result in limited access to mail or other vital information critical to our ability to transact business.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

☑ 1-10%

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Increased capital expenditures

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ About as likely as not

(3.1.1.14) Magnitude

Select from:

☑ Low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

We believe if this occurs, it will have insignificant effect on capital expenditures.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ Yes

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

1000000

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

5000000

(3.1.1.25) Explanation of financial effect figure

The estimated financial impact ranges from 1,000,000-5,000,000 and is estimated based on the assessment of its financial impact. Specifically, the company may incur increased capital expenditures to repair or replace facilities or equipment (40% of the potential financial impact range) in addition to other increases in operating expenses, including higher (1) property insurance, (2) energy costs, or (3) employee benefits insurance costs associated with the increased risk to employees on our *campuses and otherwise. These costs represent 30%, 20%, and 3% respectively of the potential financial impact range. The estimated range includes 7% margin to account for higher or unanticipated expenses, given the variability in both circumstances and potential costs.*

(3.1.1.26) Primary response to risk

Infrastructure, technology and spending

☑ Other infrastructure, technology and spending, please specify **:**Infrastructure and technology to enable our employees to work from home.

(3.1.1.27) Cost of response to risk

550000

(3.1.1.28) Explanation of cost calculation

As it pertains to climate related incidents, Genworth invests approximately 550,000 every 5 years (110,000.00 per year) to enable employees to log into our systems from home.

(3.1.1.29) Description of response

To manage the impact of these events, Genworth has implemented programs and policies such as the Work from Home Policy and Safety Training for all associates.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk3

(3.1.1.3) Risk types and primary environmental risk driver

Reputation

☑ Increased partner and stakeholder concern or negative partner and stakeholder feedback

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Direct operations

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

☑ Reputational risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Mexico

☑ United States of America

(3.1.1.9) Organization-specific description of risk

Genworth partners with several third-party service providers in the normal course of business that often are more directly impacted by the potential for climate-related developments. Some are engaged as third-party administrators and provide services directly to our customers on Genworth's behalf. Beyond the operational risks, which should be mitigated by the business continuity/disaster recovery plans that we evaluate for select suppliers, potential affiliation with suppliers who do not have robust environmental practices may result in (1) the need to transition these services to other providers or to bring them inhouse, or (2) negative publicity for Genworth, both of which present significant reputational risk. Under these circumstances, Genworth could incur considerable expense to manage a service transition, and our stock price and overall market valuation may decrease, or otherwise be impacted by an increase in volatility. The amount of additional expense, or extent of any potential stock price variation, would depend on the specific circumstances surrounding the event.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

☑ 1-10%

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Other, please specify :Reduced stock price

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ About as likely as not

(3.1.1.14) Magnitude

Select from:

☑ Low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Minimal effect on financials due to nature of the suppliers within our industry and ability to use alternative suppliers.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ Yes

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

1000000

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

5000000

(3.1.1.25) Explanation of financial effect figure

For select suppliers, we consistently monitor activity to stay informed about their business operations. Should an environmental issue arise that is highlighted publicly, we will evaluate the circumstances and take appropriate action to mitigate the impact. We have considered the costs associated with managing a service transition, and the fact that our stock price and overall market valuation may decrease, or otherwise be impacted by an increase in volatility related to the reputational risk contemplated. The amount of additional expense, or extent of any potential stock price variation, would depend on the specific circumstances surrounding the event. The financial impact range we have assigned relates to potential transitional expenses resulting from a disruption in third-party servicing and the associated mitigation. However, we recognize that an incident of this kind could result in stock price variation in the range of potentially 0 to 10%, depending on the circumstances and the scope of the third-party service provider's engagement. (At the end of 2023, Genworth's stock was valued at approximately 5.68 per share). Due to mitigation efforts, we do not believe an incident of this kind would result in a permanent decrease in valuation, and therefore have not accounted for this in the financial impact figures.

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☑ Greater due diligence

(3.1.1.27) Cost of response to risk

372075

(3.1.1.28) Explanation of cost calculation

The "cost of response to risk" figure (372,075) represents the estimated resources used to conduct, compile, and complete the annual business reviews for select third party service providers. In 2023, we conducted reviews of 282 third-party service providers representing 68% of our annual procurement spend.

(3.1.1.29) Description of response

While the impact from an event of this kind is largely reputational, as opposed to financial, we consider a supplier's environmental practices and disaster recovery capabilities as part of our review process during supplier selection. We consider the absence of a clear position or an unsatisfactory finding in this area as we assess potential suppliers. We require select third-party service providers to have a business continuity/disaster recovery plan, and we conduct annual reviews of our top *third-party suppliers who are classified as “high risk” according to a risk-based assessment that considers the content, scope, and terms of the supplier engagement, and biennially for those classified as “medium risk".*

Climate change

(3.1.1.1) Risk identifier

Select from:
☑ Risk4

(3.1.1.3) Risk types and primary environmental risk driver

Policy
☑ Carbon pricing mechanisms

(3.1.1.4) Value chain stage where the risk occurs

Select from:
☑ Investing (Asset owner) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply
☑ Credit risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply
☑ United States of America

(3.1.1.9) Organization-specific description of risk

Genworth's investment portfolio is subject to transition risks as climate regulations may impact the profitability of certain industries. Our Investments team continues to undertake ESG initiatives that enable us to assess these risks, determine materiality, and consider potential mitigation where appropriate. Genworth has identified the imposition of a carbon pricing mechanism that affects our public energy portfolio as a transition risk that could negatively affect credit risk.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

☑ 1-10%

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Decreased asset value or asset useful life leading to write-offs, asset impairment or early retirement of existing assets

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ About as likely as not

(3.1.1.14) Magnitude

Select from:

☑ Low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The increased cost of carbon pricing mechanisms will reduce earnings thereby reducing profitability of Genworth investee companies. This additional cost is expected to have effects on both valuations of equity and debt investment issued by investees. In particular, we anticipate the greatest impact within our Energy portfolio. The magnitude of the carbon pricing mechanism will ultimately drive risk. At current anticipated levels we believe there is immaterial risk to debt securities we hold.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ Yes

(3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

0

(3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

8000000

(3.1.1.25) Explanation of financial effect figure

Based on our default probability assumptions, we estimate the “Potential financial impact figure –maximum” to be approximately 8,000,000 for our public energy portfolio.

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☑ Greater due diligence

(3.1.1.27) Cost of response to risk

153000

(3.1.1.28) Explanation of cost calculation

The cost of response to risk figure represents the estimated cost associated with the analysis, including personnel (proportional time of 3 FTE's and Management oversight) to assess the materiality of this risk.

(3.1.1.29) Description of response

Genworth has analyzed the GHG emissions data of our public energy portfolio sourced from external data such as company sustainability reports, the Environmental Protection Agency's (EPA) Facility Level Information on Greenhouse Gases Tool (FLIGHT), and Bloomberg. The analysis applied a carbon price (120/mt CO2e, from the U.S. EPA's social costs of greenhouse gases) to emissions to compute a cost, which we used to assess credit impacts. Using this input, we applied a methodology across our public energy portfolio and concluded that the credit impacts due to carbon pricing are immaterial.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk5

(3.1.1.3) Risk types and primary environmental risk driver

Acute physical

☑ Cyclone, hurricane, typhoon

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Insurance underwriting portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

☑ Insurance risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ United States of America

(3.1.1.9) Organization-specific description of risk

A natural disaster, such as a hurricane, could lead to unexpected changes in persistency rates if policyholders and contract holders who are affected by the disaster are unable to satisfy their contractual obligations, such as payment of premiums on our insurance policies, deposits into our investment products across both Genworth (LTC and traditional life) and Enact (mortgage) insurance portfolios, and mortgage payments on loans insured by Enact's mortgage insurance policies. They could also significantly impact our LTC and traditional life mortality and morbidity experience counter to assumptions. A natural disaster could trigger an economic downturn in the geographic areas directly or indirectly affected by the disaster. These consequences could, among other things, result in a decline in business and increase in delinquencies from those areas, leading to increased incurred loss experience across insurance portfolios and/or the need for reserve adjustments. Disasters also could disrupt public and private infrastructure, including communications and financial services, which may impact our normal business operations.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

☑ 1-10%

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Decreased access to capital

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ Likely

(3.1.1.14) Magnitude

Select from:
☑ Medium-high

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Decline in business and increase in delinquencies from those areas, leading to increased incurred loss experience in Enact and/or the need for reserve adjustments. This risk would impact our mortality and morbidity experience counter to assumptions resulting in financial volatility of reported figures.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:
☑ Yes

(3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

0

(3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

5000000

(3.1.1.25) Explanation of financial effect figure

The analysis of our inforce liability portfolios indicated that the potential aggregate impact from these stressed assumptions appear to partially offset each other for our long-term care and life insurance products. Because the peak claims years for our long-term care legacy policies are expected to occur much sooner than 2081 (the ultimate long-term time horizon contemplated by the analysis), our book of business is less vulnerable to more severe climate change impacts based on the assumptions considered in this analysis. Compared to our long-term care legacy policies, our traditional life insurance business likely is more sensitive to the potential mortality impact associated with climate change risks, although the net impact indicated by the analysis appears to be modest. Enact's 2022 assessment of its inforce portfolio's climate risk exposure found that Enact's insured portfolio has a relatively low level of risk related to climate change. The U.S. mortgage insurance industry protects lenders against credit risk as opposed to hazard risk. Therefore, Enact's master policy excludes claim payments resulting from defaults due to physical damage to the property. The 'financial effect figure' here represents an approximate range of potential impacts found by these analyses.

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☑ Greater due diligence

(3.1.1.27) Cost of response to risk

261000

(3.1.1.28) Explanation of cost calculation

The 'Cost of response to risk' figure represents the approximate cost of data and resources used to conduct the scenario analyses.

(3.1.1.29) Description of response

To better understand the climate-related risk exposure of our inforce insurance portfolios, both Genworth and Enact have conducted analyses to determine and quantify future risks. For Genworth's inforce liability portfolios, we engaged an independent consultant to assist us in completing a quantitative hypothetical scenario analysis of the U.S. Life Insurance business' traditional life and long-term care ("LTC") insurance inforce liability portfolios. In 2022, Enact analyzed its inforce portfolio's climate risk exposure based on climate data related to physical risks. Further details of these analyses can be found in Module 5, and in our 2023 TCFD Report.

[Add row]

(3.1.2) Provide the amount and proportion of your financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks.

Climate change

(3.1.2.1) Financial metric

Select from:

☑ OPEX

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

5000000

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:
☑ Less than 1%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

0

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:
☑ Less than 1%

(3.1.2.7) Explanation of financial figures

This figure represents the financial impact figure maximum presented above (3.1.1) for Risk 1.

Climate change

(3.1.2.1) Financial metric

Select from:
☑ CAPEX

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

0

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:

☑ Less than 1%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

2000000

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

☑ Less than 1%

(3.1.2.6) Amount of CAPEX in the reporting year deployed towards risks related to this environmental issue

0

(3.1.2.7) Explanation of financial figures

This figure represents the financial impact figure maximum presented above (3.1.1) for Risk 2. The 5M figure is broken down here between OPEX and CAPEX in a 60/40 ratio, as explained above.

Climate change

(3.1.2.1) Financial metric

Select from:
☑ OPEX

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

0

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:
☑ Less than 1%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

3000000

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:
☑ Less than 1%

(3.1.2.7) Explanation of financial figures

This figure represents the financial impact figure maximum presented above (3.1.1) for Risk 2. The 5M figure is broken down here between OPEX and CAPEX in a 60/40 ratio, as explained above.

Climate change

(3.1.2.1) Financial metric

Select from:

☑ OPEX

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

5000000

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:
☑ Less than 1%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

0

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:
☑ Less than 1%

(3.1.2.7) Explanation of financial figures

This figure represents the financial impact figure maximum presented above (3.1.1) for Risk 3.

Climate change

(3.1.2.1) Financial metric

Select from:
☑ Revenue

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

8000000

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:
☑ Less than 1%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

0

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:
☑ Less than 1%

(3.1.2.7) Explanation of financial figures

This figure represents the financial impact figure maximum presented above (3.1.1) for Risk 4.

Climate change

(3.1.2.1) Financial metric

Select from:
☑ Revenue

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

5000000

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:
☑ Less than 1%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

0

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:
☑ Less than 1%

(3.1.2.7) Explanation of financial figures

This figure represents the financial impact figure maximum presented above (3.1.1) for Risk 5.
[Add row]

(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.6.1) Environmental opportunities identified

Select from:

☑ Yes, we have identified opportunities, and some/all are being realized

Forests

(3.6.1) Environmental opportunities identified

Select from:

☑ No

(3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities

Select from:

☑ Opportunities exist, but none anticipated to have a substantive effect on organization

(3.6.3) Please explain

The nature of our business does not lend itself to having any substantive forest-specific opportunities.

Water

(3.6.1) Environmental opportunities identified

Select from:

☑ No

(3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities

Select from:

☑ Opportunities exist, but none anticipated to have a substantive effect on organization

(3.6.3) Please explain

The nature of our business does not lend itself to having any substantive water-specific opportunities.
[Fixed row]

(3.6.1) Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.6.1.1) Opportunity identifier

Select from:
☑ Opp1

(3.6.1.2) Commodity

Select all that apply
☑ Not applicable

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Resource efficiency
☑ Other resource efficiency opportunity, please specify :Greenhouse gas emissions savings through reduced employee commuting

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:
☑ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ Mexico

☑ United States of America

(3.6.1.8) Organization specific description

A hybrid approach to allowing employees to continue working from home for some time during the work week, or permanently, can reduce employee commuting and result in lower auto emissions. In 2023, we calculated an estimated figure for the emissions savings resulting from our employees who work from home. Based on the number of hybrid employees working from home and average commute distances, we calculated estimated savings. Together with emissions savings for our fully remote employees, we estimate that 7,005 mtCO2e were saved in 2023 from avoided commute emissions.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☑ Other, please specify :Monetized social cost of carbon

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☑ Medium-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☑ About as likely as not (33–66%)

(3.6.1.12) Magnitude

Select from:

☑ Low

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

May be minimal expense savings over the medium time horizon

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:
☑ Yes

(3.6.1.19) Anticipated financial effect figure in the medium-term - minimum (currency)

0

(3.6.1.20) Anticipated financial effect figure in the medium-term - maximum (currency)

840630

(3.6.1.23) Explanation of financial effect figures

*The Environmental Protection Agency has estimated the social cost of carbon to be 120/mtCO2e (https://www.epa.gov/environmental-economics/scghg). This is defined as the monetary value of the net harm to society from emitting a metric ton of carbon dioxide into the atmosphere in a given year, or the societal net benefit of reducing carbon dioxide emissions by a metric ton. The monetary value of reducing employee auto emissions by 7,005 MTCO2e in 2023 is estimated at 840,630 (120/MTCO2e * 7,005 MTCO2e).*

(3.6.1.24) Cost to realize opportunity

0

(3.6.1.25) Explanation of cost calculation

No cost to realize opportunity

(3.6.1.26) Strategy to realize opportunity

During 2023, Genworth allowed employees, in many of our locations, to continue to work from home entirely or to come into the office periodically, a hybrid work format. Since we established work from home protocols in 2020 there is no material out of pocket expense to achieve or continue to achieve this opportunity. Many *employees continued to work from home in 2023, with some opting for hybrid work arrangements. We expect to continue to realize emissions savings into the future as many associates have elected a hybrid work arrangement.*

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☑ Opp2

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Markets

☑ Increased diversification of financial assets [e.g., green bonds and infrastructure]

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☑ Investing (Asset owner) portfolio

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ United States of America

(3.6.1.8) Organization specific description

Genworth pursues investment opportunities that we deem supportive of ESG considerations that also fall within our core investment parameters and provide suitable market returns. Our portfolio includes green, social, sustainability, and sustainability - linked bonds, renewable energy project investments as well as limited partnership investments, aligning with our responsibility to honor the promises we have made to our policyholders.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☑ Increased diversification of financial assets

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☑ Long-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☑ Very likely (90–100%)

(3.6.1.12) Magnitude

Select from:

☑ Medium-high

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

We anticipate that the opportunity presented by these investments will improve the diversification of our financial portfolio and therefore improve our financial position into the long-term future time horizon.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☑ Yes

(3.6.1.21) Anticipated financial effect figure in the long-term - minimum (currency)

38000000

(3.6.1.22) Anticipated financial effect figure in the long-term – maximum (currency)

52500000

(3.6.1.23) Explanation of financial effect figures

As of 2023, Genworth and Enact together held 694 million in green, social, sustainability, and sustainability-linked bonds, with more than 236 million of investment in hydro, wind, solar, and energy-efficiency projects. The financial impact figure represents an estimate of the returns associated with Genworth's green bonds as well as those associated with renewable energy projects.

(3.6.1.24) Cost to realize opportunity

153000

(3.6.1.25) Explanation of cost calculation

The cost to realize opportunity figure represents the estimated cost incurred from investment due diligence including analytical resources annually.

(3.6.1.26) Strategy to realize opportunity

Genworth Investments continually analyzes opportunities in the sustainable bond space. To maintain a diversified investment portfolio and benefit from the returns of sustainability-linked assets, Genworth holds investments totaling 930 million in green bonds and renewable energy projects.
[Add row]

(3.6.2) Provide the amount and proportion of your financial metrics in the reporting year that are aligned with the substantive effects of environmental opportunities.

Climate change

(3.6.2.1) Financial metric

Select from:
☑ Revenue

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

52500000

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:
☑ Less than 1%

(3.6.2.4) Explanation of financial figures

This figure represents the anticipated financial effect figure maximum presented above (3.6.1) for Opportunity 2.
[Add row]

C4. Governance

(4.1) Does your organization have a board of directors or an equivalent governing body?

(4.1.1) Board of directors or equivalent governing body

Select from:

☑ Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

☑ More frequently than quarterly

(4.1.3) Types of directors your board or equivalent is comprised of

Select all that apply

☑ Executive directors or equivalent

☑ Independent non-executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

Select from:

☑ Yes, and it is publicly available

(4.1.5) Briefly describe what the policy covers

Section 3 of our Governance Principles states that the Board believes that director diversity is important to serving the long-term interests of stockholders. The Governance Committee, as a matter of practice, takes diversity factors into account when considering potential director nominees and actively seeks to achieve a diversity of occupational and personal backgrounds, viewpoints, education and skills on the Board, including diversity with respect to demographics such as gender, race, ethnicity, national origin and age.

(4.1.6) Attach the policy (optional)

Genworth Governance Principles (December 12, 2023).pdf
[Fixed row]

(4.1.1) Is there board-level oversight of environmental issues within your organization?

Climate change

(4.1.1.1) Board-level oversight of this environmental issue

Select from:
☑ Yes

Forests

(4.1.1.1) Board-level oversight of this environmental issue

Select from:
☑ No, and we do not plan to within the next two years

(4.1.1.2) Primary reason for no board-level oversight of this environmental issue

Select from:
☑ Not an immediate strategic priority

(4.1.1.3) Explain why your organization does not have board-level oversight of this environmental issue

The Nominating and Corporate Governance Committee of the Genworth Board of Directors is responsible for climate-related issues. This Committee oversees the Company's environmental, social and governance programs. This Committee periodically reviews the Company's environmental policy and practices during its scheduled meetings. Four of the Genworth Board's eight independent directors serve on this Committee. The Committee is keenly focused on Genworth's ESG initiatives.

Water

(4.1.1.1) Board-level oversight of this environmental issue

Select from:

☑ No, and we do not plan to within the next two years

(4.1.1.2) Primary reason for no board-level oversight of this environmental issue

Select from:

☑ Not an immediate strategic priority

(4.1.1.3) Explain why your organization does not have board-level oversight of this environmental issue

The Nominating and Corporate Governance Committee of the Genworth Board of Directors is responsible for climate-related issues. This Committee oversees the Company's environmental, social and governance programs. This Committee periodically reviews the Company's environmental policy and practices during its scheduled meetings. Four of the Genworth Board's eight independent directors serve on this Committee. The Committee is keenly focused on Genworth's ESG initiatives.

Biodiversity

(4.1.1.1) Board-level oversight of this environmental issue

Select from:

☑ No, and we do not plan to within the next two years

(4.1.1.2) Primary reason for no board-level oversight of this environmental issue

Select from:

☑ Not an immediate strategic priority

(4.1.1.3) Explain why your organization does not have board-level oversight of this environmental issue

The Nominating and Corporate Governance Committee of the Genworth Board of Directors is responsible for climate-related issues. This Committee oversees the Company's environmental, social and governance programs. This Committee periodically reviews the Company's environmental policy and practices during its scheduled meetings. Four of the Genworth Board's eight independent directors serve on this Committee. The Committee is keenly focused on Genworth's ESG initiatives.
[Fixed row]

(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

Climate change

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply
☑ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:
☑ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply
☑ Other policy applicable to the board, please specify :Charter of the Nominating and Corporate Governance Committee; Charter of the Risk Committee

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:
☑ Scheduled agenda item in some board meetings – at least annually

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☑ Overseeing and guiding scenario analysis

☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

(4.1.2.6) Scope of board-level oversight

Select all that apply

☑ Risks and opportunities to our own operations

☑ Risks and opportunities to our investment activities

(4.1.2.7) Please explain

Genworth's Board Nominating and Corporate Governance Committee has general oversight of our ESG policies and practices, and regularly reviews our sustainability platform. In addition, this committee has specific oversight responsibilities over our Environmental Policy and practices. Genworth's Board Risk Committee is responsible for oversight of our enterprise risk management, our information security programs, and our investment portfolio and strategy, among other things. This committee considers climate-related risks in its assessments of standard operational risks, including risks related to the regulatory environment, technology, and Genworth's reputation. In 2023, the Risk Committee received regular updates related to data security and cybersecurity matters and discussed emerging risks including artificial intelligence and the potential impact of climate risk.
[Fixed row]

(4.2) Does your organization's board have competency on environmental issues?

Climate change

(4.2.1) Board-level competency on this environmental issue

Select from:

☑ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

☑ Consulting regularly with an internal, permanent, subject-expert working group

☑ Engaging regularly with external stakeholders and experts on environmental issues

☑ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)

Forests

(4.2.1) Board-level competency on this environmental issue

Select from:

☑ No, and we do not plan to within the next two years

(4.2.4) Primary reason for no board-level competency on this environmental issue

Select from:

☑ Not an immediate strategic priority

(4.2.5) Explain why your organization does not have a board with competence on this environmental issue

The Genworth Board identifies certain key qualities, experiences, and skills, from time to time, that it believes are currently important to Genworth's business, and therefore significant to have represented on the Board as a whole.

Water

(4.2.1) Board-level competency on this environmental issue

Select from:

☑ No, and we do not plan to within the next two years

(4.2.4) Primary reason for no board-level competency on this environmental issue

Select from:

☑ Not an immediate strategic priority

(4.2.5) Explain why your organization does not have a board with competence on this environmental issue

The Genworth Board identifies certain key qualities, experiences, and skills, from time to time, that it believes are currently important to Genworth's business, and therefore significant to have represented on the Board as a whole.
[Fixed row]

(4.3) Is there management-level responsibility for environmental issues within your organization?

Climate change

(4.3.1) Management-level responsibility for this environmental issue

Select from:
☑ Yes

Forests

(4.3.1) Management-level responsibility for this environmental issue

Select from:
☑ No, and we do not plan to within the next two years

(4.3.2) Primary reason for no management-level responsibility for environmental issues

Select from:
☑ Not an immediate strategic priority

(4.3.3) Explain why your organization does not have management-level responsibility for environmental issues

Genworth's Chief Sustainability Officer (CSO), with input from the Board, manages Genworth's sustainability program, including Genworth's environmental policy and general oversight of the assessment and management of climate-related risks and opportunities. The CSO leads our management Sustainability Committee, which supports work to assess and manage climate-related risks and opportunities.

Water

(4.3.1) Management-level responsibility for this environmental issue

Select from:

☑ No, and we do not plan to within the next two years

(4.3.2) Primary reason for no management-level responsibility for environmental issues

Select from:

☑ Not an immediate strategic priority

(4.3.3) Explain why your organization does not have management-level responsibility for environmental issues

Genworth's Chief Sustainability Officer (CSO), with input from the Board, manages Genworth's sustainability program, including Genworth's environmental policy and general oversight of the assessment and management of climate-related risks and opportunities. The CSO leads our management Sustainability Committee, which supports work to assess and manage climate-related risks and opportunities.

Biodiversity

(4.3.1) Management-level responsibility for this environmental issue

Select from:

☑ No, and we do not plan to within the next two years

(4.3.2) Primary reason for no management-level responsibility for environmental issues

Select from:

☑ Not an immediate strategic priority

(4.3.3) Explain why your organization does not have management-level responsibility for environmental issues

Genworth's Chief Sustainability Officer (CSO), with input from the Board, manages Genworth's sustainability program, including Genworth's environmental policy and general oversight of the assessment and management of climate-related risks and opportunities. The CSO leads our management Sustainability Committee, which supports work to assess and manage climate-related risks and opportunities.
[Fixed row]

(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level
☑ Chief Risks Officer (CRO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities
☑ Assessing environmental dependencies, impacts, risks, and opportunities
☑ Managing environmental dependencies, impacts, risks, and opportunities

(4.3.1.3) Coverage of responsibilities

Select all that apply
☑ Dependencies, impacts, risks, and opportunities related to our insurance underwriting activities
☑ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

☑ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Half-yearly

(4.3.1.6) Please explain

The Genworth CRO partners with the CSO to ensure that climate-related risks are identified, assessed, and, where appropriate, mitigated. The CRO has direct responsibility for the assessment and management of climate-related risks and opportunities. The CRO regularly reports to the Board's Risk Committee on these matters.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Sustainability Officer (CSO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

☑ Managing public policy engagement related to environmental issues

☑ Managing value chain engagement related to environmental issues

Policies, commitments, and targets

☑ Monitoring compliance with corporate environmental policies and/or commitments

☑ Setting corporate environmental policies and/or commitments

Strategy and financial planning

☑ Developing a business strategy which considers environmental issues

☑ Managing environmental reporting, audit, and verification processes

(4.3.1.3) Coverage of responsibilities

Select all that apply

☑ Dependencies, impacts, risks, and opportunities related to our investing activities

☑ Dependencies, impacts, risks, and opportunities related to our insurance underwriting activities

☑ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

☑ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Quarterly

(4.3.1.6) Please explain

Genworth's Chief Sustainability Officer (CSO), with input from the Board, manages Genworth's sustainability program, including Genworth's environmental policy and general oversight of the assessment and management of climate-related risks and opportunities. The CSO leads our management Sustainability Committee, which supports work to assess and manage climate-related risks and opportunities. Our management Sustainability Committee is comprised of designated members of Genworth's Executive Council, including the Chief Risk Officer, Chief Investment Officer, Chief Financial Officer and Chief Human Resources Officer, along with representatives from communications, corporate social responsibility, facilities, investments, risk management, controllership, and supplier relations. This management committee meets at least quarterly, with greater frequency as it deems necessary or appropriate to carry out its duties and responsibilities.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Investment Officer (CIO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Strategy and financial planning

☑ Conducting environmental scenario analysis

(4.3.1.3) Coverage of responsibilities

Select all that apply

☑ Dependencies, impacts, risks, and opportunities related to our investing activities

(4.3.1.4) Reporting line

Select from:

☑ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Half-yearly

(4.3.1.6) Please explain

Genworth's Chief Investment Officer (CIO) is responsible for oversight of the Company's Investments ESG policy and its incorporation into investment guidelines and practices. The CIO provides ESG investment performance updates to the Board's Risk Committee on a regular basis. Genworth's management Investments ESG Committee assists in reviewing ESG-related investment strategies, risks, and opportunities to guide investment decision-making.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Committee

☑ Sustainability committee

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

(4.3.1.3) Coverage of responsibilities

Select all that apply

☑ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

☑ Reports to the Chief Sustainability Officer (CSO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Not reported to the board

(4.3.1.6) Please explain

The Chief Sustainability Officer leads our management Sustainability Committee, which supports work to assess and manage climate-related risks and opportunities. Our management Sustainability Committee is comprised of designated members of Genworth's Executive Council, including the Chief Risk Officer, Chief Investment Officer, Chief Financial Officer and Chief Human Resources Officer, along with representatives from communications, corporate social responsibility, facilities, investments, risk management, controllership, and supplier relations. This management committee meets at least quarterly, with greater frequency as it deems necessary or appropriate to carry out its duties and responsibilities.
[Add row]

(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

Climate change

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☑ No, and we do not plan to introduce them in the next two years

(4.5.3) Please explain

Genworth provides non-monetary rewards to increase employee awareness of and engagement on environmental issues including climate change. All Genworth employees receive 40 hours of volunteer time-off annually to support the non-profit organizations of their choosing, including organizations focused on environmental improvements. In Virginia, an associate-led group called the Green Team organizes and coordinates many of these efforts. The Genworth Foundation Matching Gifts program encourages employees to contribute to qualifying charitable organizations to improve the communities in which they live and work. Employees are eligible for a 50% matching gift on any qualified donation up to 5,000 per calendar year (10,000 for Genworth officers and the Genworth Financial Board of Directors). We also offered a 100% match opportunity for contributions to the Earth Day Network, an organization focused on environmental education.

Forests

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☑ No, and we do not plan to introduce them in the next two years

(4.5.3) Please explain

Genworth provides non-monetary rewards to increase employee awareness of and engagement on environmental issues including climate change. All Genworth employees receive 40 hours of volunteer time-off annually to support the non-profit organizations of their choosing, including organizations focused on environmental improvements. In Virginia, an associate-led group called the Green Team organizes and coordinates many of these efforts. The Genworth Foundation Matching Gifts program encourages employees to contribute to qualifying charitable organizations to improve the communities in which they live and work. Employees are eligible for a 50% matching gift on any qualified donation up to 5,000 per calendar year (10,000 for Genworth officers and the Genworth Financial Board of Directors). We also offered a 100% match opportunity for contributions to the Earth Day Network, an organization focused on environmental education.

Water

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☑ No, and we do not plan to introduce them in the next two years

(4.5.3) Please explain

Genworth provides non-monetary rewards to increase employee awareness of and engagement on environmental issues including climate change. All Genworth employees receive 40 hours of volunteer time-off annually to support the non-profit organizations of their choosing, including organizations focused on environmental improvements. In Virginia, an associate-led group called the Green Team organizes and coordinates many of these efforts. The Genworth Foundation Matching Gifts program encourages employees to contribute to qualifying charitable organizations to improve the communities in which they live and work. Employees are eligible for a 50% matching gift on any qualified donation up to 5,000 per calendar year (10,000 for Genworth officers and the Genworth Financial Board of Directors). We also offered a 100% match opportunity for contributions to the Earth Day Network, an organization focused on environmental education.
[Fixed row]

(4.6) Does your organization have an environmental policy that addresses environmental issues?

	Does your organization have any environmental policies?
	Select from: ☑ Yes

[Fixed row]

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Water

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Direct operations

☑ Upstream value chain

☑ Downstream value chain

☑ Portfolio

(4.6.1.4) Explain the coverage

The policy covers Genworth's investment portfolio, business operations, employees and customers, and supplier engagement as well as governance and oversight.

(4.6.1.5) Environmental policy content

Environmental commitments

☑ Commitment to take environmental action beyond regulatory compliance

☑ Commitment to stakeholder engagement and capacity building on environmental issues

Water-specific commitments

☑ Commitment to reduce water consumption volumes

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

☑ No, and we do not plan to align in the next two years

(4.6.1.7) Public availability

Select from:

☑ Publicly available

(4.6.1.8) Attach the policy

Environmental Policy (May 16, 2023).pdf
[Add row]

(4.7) Does the policy framework for the portfolio activities of your organization include environmental requirements that clients/investees need to meet, and/or exclusion policies?

Investing (Asset owner)

(4.7.1) Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies

Select from:

☑ No, and we do not plan to include environmental requirements and/or exclusion policies in our policy framework in the next two years

(4.7.2) Primary reason for not including both policies with environmental client/investee requirements and environmental exclusion policies in your policy framework for portfolio activities

Select from:

☑ Not an immediate strategic priority

(4.7.3) Explain why the policy framework for your portfolio activities does not include both policies with environmental client/investee requirements and environmental exclusion policies

Climate-related issues are not yet fully integrated into Genworth's policy framework relating to our financing activities. However, in 2021, we adopted an Investments ESG Policy Statement that provides guidelines to staff and management on incorporating ESG considerations as part of our underwriting. In addition, we previously 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. Internal supply review managers were trained to understand how to incorporate these templates and process changes into their assessments. We have developed a framework, which will be continuously refined, to assess ESG considerations related to our investment portfolio, including climate impacts. We have also developed an internal ESG scoring system, which is used to track trends in our exposure to ESG risks, including climate change. Our strategy is not exclusionary, as we believe an integrated approach is more productive

Insurance (Insurance company)

(4.7.1) Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies

Select from:

☑ No, and we do not plan to include environmental requirements and/or exclusion policies in our policy framework in the next two years

(4.7.2) Primary reason for not including both policies with environmental client/investee requirements and environmental exclusion policies in your policy framework for portfolio activities

Select from:

☑ Not an immediate strategic priority

(4.7.3) Explain why the policy framework for your portfolio activities does not include both policies with environmental client/investee requirements and environmental exclusion policies

At this time, we do not include policies with environmental client/investee requirements and environmental exclusion policies because we do not view it as an immediate strategic priority.
[Fixed row]

(4.9) Does your organization offer its employees a pension scheme that incorporates environmental criteria in its holdings?

Climate change

(4.9.1) Pension scheme incorporates environmental criteria in its holdings

Select from:

☑ No, and we do not plan to incorporate in the next two years

(4.9.3) Explain why your organization does not incorporate criteria for this environmental issue into the pension scheme holdings

We work on a regular basis with external advisors to determine the appropriate investment options for our 401k plan. At this time, we do not offer any ESG-related options but will continue to monitor the appropriateness of all our investment options and could look to add something in the future.

Forests

(4.9.1) Pension scheme incorporates environmental criteria in its holdings

Select from:

☑ No, and we do not plan to incorporate in the next two years

(4.9.3) Explain why your organization does not incorporate criteria for this environmental issue into the pension scheme holdings

We work on a regular basis with external advisors to determine the appropriate investment options for our 401k plan. At this time, we do not offer any ESG-related options but will continue to monitor the appropriateness of all our investment options and could look to add something in the future.

Water

(4.9.1) Pension scheme incorporates environmental criteria in its holdings

Select from:

☑ No, and we do not plan to incorporate in the next two years

(4.9.3) Explain why your organization does not incorporate criteria for this environmental issue into the pension scheme holdings

We work on a regular basis with external advisors to determine the appropriate investment options for our 401k plan. At this time, we do not offer any ESG-related options but will continue to monitor the appropriateness of all our investment options and could look to add something in the future.
[Fixed row]

(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

(4.10.1) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

Select from:

☑ Yes

(4.10.2) Collaborative framework or initiative

Select all that apply

☑ Task Force on Climate-related Financial Disclosures (TCFD)

(4.10.3) Describe your organization’s role within each framework or initiative

We have published a TCFD report since 2022.
[Fixed row]

(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

(4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

Select all that apply

☑ Yes, we engaged indirectly through, and/or provided financial or in-kind support to a trade association or other intermediary organization or individual whose activities could influence policy, law, or regulation

(4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals

Select from:

☑ No, and we do not plan to have one in the next two years

(4.11.5) Indicate whether your organization is registered on a transparency register

Select from:

☑ No

(4.11.8) Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan

Genworth actively monitors the work and positioning of American Council of Life Insurers (ACLI) on climate-related issues. Genworth employees are members of the committees responsible for the trade association's positioning and are fully engaged in discussions to ensure alignment with our climate priorities.
[Fixed row]

(4.11.2) Provide details of your indirect engagement on policy, law, or regulation that may (positively or negatively) impact the environment through trade associations or other intermediary organizations or individuals in the reporting year.

Row 1

(4.11.2.1) Type of indirect engagement

Select from:
☑ Indirect engagement via a trade association

(4.11.2.4) Trade association

North America
☑ Other trade association in North America, please specify :American Council of Life Insurers (ACLI)

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply
☑ Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

☑ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

☑ No, we did not attempt to influence their position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

Our engagement with the ACLI includes monitoring and participating (as appropriate) in conversations around the trade's engagement on climate-related matters to ensure alignment with our climate priorities.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

430000

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

Our 2023 ACLI membership dues were approximately 430,000. Our engagement with the American Council of Life Insurers (ACLI) includes monitoring and participating (as appropriate) in conversations around the trade's engagement on climate-related matters to ensure alignment with our climate priorities.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

☑ No, we have not evaluated

[Add row]

(4.12) Have you published information about your organization’s response to environmental issues for this reporting year in places other than your CDP response?

Select from:

☑ Yes

(4.12.1) Provide details on the information published about your organization’s response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Row 1

(4.12.1.1) Publication

Select from:

☑ In mainstream reports, in line with environmental disclosure standards or frameworks

(4.12.1.2) Standard or framework the report is in line with

Select all that apply

☑ IFRS

☑ Other, please specify :SASB, UNSDG

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.5) Content elements

Select all that apply

☑ Governance

☑ Emissions figures

☑ Risks & Opportunities

☑ Value chain engagement

☑ Dependencies & Impacts

☑ Content of environmental policies

(4.12.1.6) Page/section reference

6-7, 29-43, 46-49

(4.12.1.7) Attach the relevant publication

GNW2023SustainabilityReport_Final_040924.pdf

(4.12.1.8) Comment

Alignment with IFRS comes from SASB aligned reporting (see SASB index, pages 46-49)

Row 2

(4.12.1.1) Publication

Select from:

☑ In mainstream reports, in line with environmental disclosure standards or frameworks

(4.12.1.2) Standard or framework the report is in line with

Select all that apply

☑ TCFD

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.5) Content elements

Select all that apply

☑ Strategy
☑ Governance
☑ Emissions figures
☑ Risks & Opportunities
☑ Value chain engagement
☑ Dependencies & Impacts
☑ Content of environmental policies

(4.12.1.6) Page/section reference

All

(4.12.1.7) Attach the relevant publication

Genworth 2023 Task Force for Climate-Related Financial Disclosures (TCFD) Report 09262024 V2.pdf

(4.12.1.8) Comment

Our TCFD Report for the 2023 reporting year was published on August 30, 2024
[Add row]

C5. Business strategy

(5.1) Does your organization use scenario analysis to identify environmental outcomes?

Climate change

(5.1.1) Use of scenario analysis

Select from:
☑ Yes

(5.1.2) Frequency of analysis

Select from:
☑ Not defined

Forests

(5.1.1) Use of scenario analysis

Select from:
☑ No, and we do not plan to within the next two years

(5.1.3) Primary reason why your organization has not used scenario analysis

Select from:
☑ Not an immediate strategic priority

(5.1.4) Explain why your organization has not used scenario analysis

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 - in 2022 and 2023, we conducted multiple scenario analyses on climate-related risks and opportunities in which no forest-related risks or opportunities were identified. We plan to continuously monitor and manage material risks and other potential climate impacts. In this process, if forests-related risks are identified, we will conduct a scenario analysis on these risks.

Water

(5.1.1) Use of scenario analysis

Select from:

☑ No, and we do not plan to within the next two years

(5.1.3) Primary reason why your organization has not used scenario analysis

Select from:

☑ Not an immediate strategic priority

(5.1.4) Explain why your organization has not used scenario analysis

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 - in 2022 and 2023, we conducted multiple scenario analyses on climate-related risks and opportunities in which no water-related risks or opportunities were identified. We plan to continuously monitor and manage material risks and other potential climate impacts. In this process, if water-related risks are identified, we will conduct a scenario analysis on these risks.
[Fixed row]

(5.1.1) Provide details of the scenarios used in your organization's scenario analysis.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 2.6

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

☑ SSP1

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 1.6ºC - 1.9ºC

(5.1.1.7) Reference year

2023

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2025

☑ 2030

☑ 2040

☑ 2050

(5.1.1.9) Driving forces in scenario

Direct interaction with climate

☑ On asset values, on the corporate

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

This scenario analysis covers Genworth and select supplier's physical operations. The scenario used in this analysis comes from IPCC (SSP1-2.6), which uses shared socioeconomic pathway 1 (SSP1). The '2.6' refers to the approximate level of radiative forcing in the year 2100 in this scenario. SSP1 is the most optimistic SSP, and assumes that the global society takes a sustainable and environmentally friendly path, leading to low challenges for mitigation and adaptation.

(5.1.1.11) Rationale for choice of scenario

This IPCC scenario (SSP1-2.6) represents a 2C or lower temperature rise (1.8C) in which climate impacts are less severe. When combined with the other scenario used in this analysis (SSP5-8.5, more detail below), this selection allows us to consider the widest range of results as we contemplate potential climate-related impacts to our business.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 8.5

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

☑ SSP5

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 4.0ºC and above

(5.1.1.7) Reference year

2023

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2025

☑ 2030

☑ 2040

☑ 2050

(5.1.1.9) Driving forces in scenario

Direct interaction with climate

☑ On asset values, on the corporate

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

This scenario analysis covers Genworth and select supplier's physical operations. The scenario used in this analysis comes from IPCC (SSP5-8.5), which uses shared socioeconomic pathway 5 (SSP5). The '8.5' refers to the approximate level of radiative forcing in the year 2100 in this scenario. SSP5 assumes reliance on fossil fuels coupled with significant technological progress at the expense of emissions reductions.

(5.1.1.11) Rationale for choice of scenario

This IPCC scenario (SSP5-8.5) represents a 4.4C surface temperature rise by 2081-2100. When combined with the other scenario used in this analysis (SSP1-2.6, above), this selection allows us to consider the widest range of results as we contemplate potential climate-related impacts to our business.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 2.6

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

☑ SSP1

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 1.6ºC - 1.9ºC

(5.1.1.7) Reference year

2023

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2025

☑ 2030

☑ 2040

☑ 2050

☑ 2070

☑ 2080

☑ 2060

(5.1.1.9) Driving forces in scenario

Finance and insurance

☑ Other finance and insurance driving forces, please specify :Stresses on key mortality and morbidity assumptions.

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

This scenario was used to assess our traditional life and LTC insurance inforce liability portfolios against the impacts of climate change. We used this scenario and key statistics from academic research focused on extreme heat and worsening air quality to generate stresses to some key mortality and morbidity assumptions. The scenario used in this analysis comes from IPCC (SSP1-2.6), which uses shared socioeconomic pathway 1 (SSP1). The '2.6' refers to the approximate level of radiative forcing in the year 2100 in this scenario. SSP1 is the most optimistic SSP, and assumes that the global society takes a sustainable and environmentally friendly path, leading to low challenges for mitigation and adaptation.

(5.1.1.11) Rationale for choice of scenario

This IPCC scenario (SSP1-2.6) represents a 2C or lower temperature rise (1.8C) in which climate impacts are less severe. When combined with the other scenario used in this analysis (SSP5-8.5, more detail below), this selection allows us to consider the widest range of results as we contemplate potential climate-related impacts to our business.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 8.5

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

☑ SSP5

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 4.0ºC and above

(5.1.1.7) Reference year

2023

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2025

☑ 2030

☑ 2040

☑ 2050

☑ 2070

☑ 2080

☑ 2060

(5.1.1.9) Driving forces in scenario

Finance and insurance

☑ Other finance and insurance driving forces, please specify :Stresses on key mortality and morbidity assumptions.

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

This scenario was used to assess our traditional life and LTC insurance inforce liability portfolios against the impacts of climate change. We used this scenario and key statistics from academic research focused on extreme heat and worsening air quality to generate stresses to some key mortality and morbidity assumptions. The scenario used in this analysis comes from IPCC (SSP5-8.5), which uses shared socioeconomic pathway 5 (SSP5). The '8.5' refers to the approximate level of radiative forcing in the year 2100 in this scenario. SSP5 assumes reliance on fossil fuels coupled with significant technological progress at the expense of emissions reductions.

(5.1.1.11) Rationale for choice of scenario

This IPCC scenario (SSP5-8.5) represents a 4.4C surface temperature rise by 2081-2100. When combined with the other scenario used in this analysis (SSP1-2.6, above), this selection allows us to consider the widest range of results as we contemplate potential climate-related impacts to our business.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 2.6

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

☑ SSP1

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

☑ Market

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 1.6ºC - 1.9ºC

(5.1.1.7) Reference year

2023

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2025

☑ 2030

☑ 2040

☑ 2070

☑ 2080

☑ 2050

☑ 2060

(5.1.1.9) Driving forces in scenario

Finance and insurance

☑ Cost of capital

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

To complement the work performed on the traditional life and LTC insurance inforce liability portfolios the investments team, in collaboration with an independent consultant, conducted climate scenario analysis on the associated investment portfolios. Utilizing the same IPCC scenarios utilized for the inforce liability analysis, the independent consultant derived macroeconomic variables to determine the future impact on financial variables including treasury rates, corporate bond spreads, and equity valuation. The financial variables were then incorporated into Genworth's internal models to stress the investment portfolio through a time horizon aligned with the inforce liability analysis. Finally, the modeled results were evaluated to assess financial impact.

(5.1.1.11) Rationale for choice of scenario

This IPCC scenario (SSP1-2.6) represents a 2C or lower temperature rise (1.8C) in which climate impacts are less severe. When combined with the other scenario used in this analysis (SSP5-8.5, more detail below), this selection allows us to consider the widest range of results as we contemplate potential climate-related impacts to our business.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 8.5

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

☑ SSP5

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

☑ Market

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 4.0ºC and above

(5.1.1.7) Reference year

2023

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2025

☑ 2030

☑ 2070

☑ 2080

☑ 2040
☑ 2050
☑ 2060

(5.1.1.9) Driving forces in scenario

Finance and insurance
☑ Cost of capital

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

To complement the work performed on the traditional life and LTC insurance inforce liability portfolios the investments team, in collaboration with an independent consultant, conducted climate scenario analysis on the associated investment portfolios. Utilizing the same IPCC scenarios utilized for the inforce liability analysis, the independent consultant derived macroeconomic variables to determine the future impact on financial variables including treasury rates, corporate bond spreads, and equity valuation. The financial variables were then incorporated into Genworth's internal models to stress the investment portfolio through a time horizon aligned with the inforce liability analysis. Finally, the modeled results were evaluated to assess financial impact.

(5.1.1.11) Rationale for choice of scenario

This IPCC scenario (SSP5-8.5) represents a 4.4C surface temperature rise by 2081-2100. When combined with the other scenario used in this analysis (SSP1-2.6, above), this selection allows us to consider the widest range of results as we contemplate potential climate-related impacts to our business.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios
☑ Bespoke climate transition scenario

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative

(5.1.1.4) Scenario coverage

Select from:

☑ Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ Unknown

(5.1.1.7) Reference year

2022

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2025

☑ 2030

☑ 2040

(5.1.1.9) Driving forces in scenario

Stakeholder and customer demands

☑ Other stakeholder and customer demands driving forces, please specify   :Projected average population distribution

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

In 2022, Enact assessed its inforce mortgage portfolio's climate risk exposure based on climate data related to physical risks. Enact used Moody's Investors Services' climate risk data to develop risk scores and exposure rankings, aggregated by zip code, based on projected average population distribution (2030-2040). This analysis considered both acute physical risks from hurricanes, floods and wildfires, and chronic climate risks from water stress, heat stress, and sea level rise. The results provided a view of relative risk scores across Enact's policies.

(5.1.1.11) Rationale for choice of scenario

Enact used Moody's Investor Services' climate risk data to develop risk scores and exposure rankings, aggregated by ZIP code, based on projected average population distribution (2030-2040).
[Add row]

(5.1.2) Provide details of the outcomes of your organization's scenario analysis.

Climate change

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

☑ Risk and opportunities identification, assessment and management

☑ Resilience of business model and strategy

(5.1.2.2) Coverage of analysis

Select from:

☑ Portfolio

(5.1.2.3) Summarize the outcomes of the scenario analysis and any implications for other environmental issues

The analysis of Enact's mortgage portfolio found a relatively low level of risk related to climate change. The U.S. mortgage insurance industry protects lenders against credit risk as opposed to hazard risk. Therefore, Enact's master policy excludes claim payments resulting from defaults due to physical damage to the property. Enact will continue to monitor climate-related risks and perform additional analysis as its approach becomes more mature and additional data becomes available. The analysis of our inforce liability portfolios indicated that the potential aggregate impact from these stressed assumptions could be neutral or result in slight favorability to expected claims for our LTC insurance products, as morbidity and mortality stresses appear to partially offset each other. Because the peak claims years for our LTC legacy policies are expected to occur much sooner than 2081 (the ultimate long time horizon contemplated by this analysis), our book of business is less vulnerable to more severe climate change impacts based on the assumptions considered in this analysis. Compared to our LTC legacy policies, our traditional life insurance business is likely more sensitive to the potential mortality impact associated with climate change risks, although the net impact indicated by the analysis appears to be modest. The investment portfolio analysis resulted in a slight negative impact versus the base case portfolio assumptions as a negative impact on our equity portfolio was largely, but not fully, offset by positive impacts within our fixed income portfolio. When combined with the liability results the investment portfolio results did not materially deteriorate the neutral to positive outcome of the liability analysis. Lastly, our analysis of Genworth's physical and select supplier operations identified, among other things, some suppliers located in areas more prone to heat stress or tropical cyclones. This assessment may be considered in the evaluation and selection of our third-party suppliers. We are in the process of evaluating the results of these analyses to enhance our understanding of the organization's resilience to climate change and expect to consider their findings to inform our enterprise risk management and business strategy. We will update these analyses as our operations and business portfolios continue to evolve. After completing the initial climate scenario analyses, we formalized an annual process to review the impact of changes to climate scenario assumptions. Dependent on impact and regulatory requirements, additional analysis will be performed. The operations team also completed an analysis of off shoring and on shoring resources. The results of this analysis include a move towards reducing off shoring where business operations had dependence on disaster recovery in areas with higher susceptibility to physical climate risks.
[Fixed row]

(5.2) Does your organization’s strategy include a climate transition plan?

(5.2.1) Transition plan

Select from:
☑ No and we do not plan to develop a climate transition plan within the next two years

(5.2.15) Primary reason for not having a climate transition plan that aligns with a 1.5°C world

Select from:
☑ Not an immediate strategic priority

(5.2.16) Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world

Our company is focused on empowering families to navigate the aging journey with confidence through its leadership positions in long-term care insurance and enabling Americans to achieve the dream of home ownership with private mortgage insurance. Due to the nature of our businesses, neither Genworth's nor Enact's operations generate significant greenhouse gas (GHG) emissions. Despite modest emissions, we are planning to continue to explore GHG reduction efforts in the future. 2023 was a year of transition for our physical operations as we began a remodel process for our new headquarters facility in Richmond, Virginia. This meant we needed to move our Richmond workers into a temporary office space while the renovations were being completed, after moving out of our old headquarters facility. Our emissions increased in 2023 due to this temporary office space being added, emissions related to the construction and renovation activities at our new facility, along with emissions related to the maintenance of our old headquarters. We moved into our new headquarters in April 2024, but our emissions will not be representative of a 'baseline' year looking forward. This is because our old headquarters facility along with other facilities are currently not in operation, but still contribute to our emissions. Looking forward, as we fully transition into our new headquarters, and other facilities are sold, we do anticipate some reduction in emissions. However, we cannot currently project our future emissions and therefore do not have a target year that we can identify as appropriate as a baseline for target-setting. As Genworth has not yet set a science-based target for emissions reductions, we are not able to establish a transition plan for the same reasons we have not yet set an emissions reduction target.
[Fixed row]

(5.3) Have environmental risks and opportunities affected your strategy and/or financial planning?

(5.3.1) Environmental risks and/or opportunities have affected your strategy and/or financial planning

Select from:
☑ Yes, both strategy and financial planning

(5.3.2) Business areas where environmental risks and/or opportunities have affected your strategy

Select all that apply
☑ Products and services
☑ Upstream/downstream value chain
☑ Operations
[Fixed row]

(5.3.1) Describe where and how environmental risks and opportunities have affected your strategy.

Products and services

(5.3.1.1) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Climate-related risks and opportunities have informed our strategy when evaluating the products and services offered by our mortgage insurance subsidiary as extreme weather events, such as hurricanes, have the potential to lead to increased insurance claims liability for Enact. Enact accounts for a potential spike in delinquencies and hardships during natural disasters, such as hurricanes, by posting appropriate reserves in the event of job loss resulting from the disaster event, which may lead to default and, ultimately, claims on our mortgage insurance policies. Enact's experience with local natural disasters shows improved delinquency performance due to economic stimulus provided by rebuilding efforts. The Enact actuarial team estimates the impact of the event by analyzing performance of cures (i.e., a borrower becoming current on a loan by repaying all delinquent payments) and claims from similar events that occurred previously. In 2023, Enact continued the process of assessing its inforce portfolio's climate risk exposure based on climate data related to physical risks. New business insurance volumes may shift permanently in geographies impacted by climate change events as those locations become less desirable for employers and home buyers. However, we have observed only temporary interruptions in this regard, followed by slightly higher economic activity due to rebuilding efforts. Over the long-term, home prices can be permanently impacted as locations often affected by climate-related events become unaffordable due to excessive property & casualty (P&C) premiums. While we have not observed any such permanent pricing anomalies, we continue to monitor. Risks are discussed at various forums, including the annual inforce reviews that occur at the Enact management risk committee meetings attended by Enact's executive leadership. Key metrics (delinquencies, etc.) are monitored at monthly meetings of this committee. Overall, Genworth considers climate-related risks associated with our products and services to have a medium-term time horizon.

Upstream/downstream value chain

(5.3.1.1) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Supply Chain We have considered the possibility that climate-related risks, such as a severe weather event, could cause an operational disruption for one of our third-party suppliers, particularly where we contract to provide services directly to our policyholders. To mitigate this particular risk, Genworth's Supplier Management team conducted reviews of 282 third-party service providers in 2023, who were identified using risk-based criteria (suppliers identified as "high risk" are reviewed annually; suppliers identified as "medium risk" are reviewed biennially). High and medium risk suppliers represent 68% of our annual procurement spend and many must comply with our requirement to have a business continuity/disaster recovery plan. During the review process, the Supplier Management team did not identify any material issues with the business continuity/disaster recovery plans for the select providers who were required to have them. While third-party suppliers are required to make affirmative representations at the time of contract about their compliance with applicable laws and regulations, including those related to the environment, we attempt to assess their environmental efforts during our periodic reviews. We also assess the continued feasibility of outsourcing arrangements, considering a full spectrum of risks, in order to make informed choices that align with our strategic direction. Genworth considers climate-related risks associated with our supply chain and/or value chain to have a medium-term time horizon. Investments Environmental risks, including climate-related risks, are assessed in the diligence process for our investments in the following areas: - Corporate/Municipal Bonds– Genworth assesses the risk related to ESG factors as part of its underwriting process; - Alternative Assets/Middle Market Loans - Advisors consider ESG factors when evaluating investments; and - Commercial Real Estate – We routinely conduct environmental assessments during diligence for real estate debt investments as well as real property to be acquired through foreclosure. - Emerging Markets – Advisors consider ESG factors when evaluating investments We also closely monitor trends specific to the Utilities (i.e., shifts in energy sources) and Energy sectors (i.e., regulatory impacts). Investments in certain industry segments are periodically impacted by natural disasters attributed to climate change. The investments team will closely monitor the impact of the company's creditworthiness resulting from a climate-related incident and will consider reducing exposure when warranted to lower risk.

Operations

(5.3.1.1) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Prior to the COVID-19 pandemic, Genworth identified alternative work sites as part of our Business Continuity Planning (BCP) and conducted tests to assess readiness for all employees to work from home. The COVID-19 pandemic further tested and confirmed the capability for all associates to work remotely and expanded the geographic dispersion of our associates. Hiring practices continue to support this geographic diversification of our workforce which will help to mitigate climate-related risks. Throughout 2023, most of our locations maintained a hybrid approach. Genworth continues to explore Cloud solutions which will diminish the dependence on physical data centers and expand the geographic diversification of our data centers. Environmental impact and sustainability matters were considered as a part of our design elements with our new headquarters in Richmond, Virginia to minimize energy use, water use, waste, and landfill impact. Some of these considerations included planning selective demolition, salvaging lights and fixtures, and utilizing LEED principles for construction and demolition waste management and disposal. Enact's Raleigh, NC headquarters is Gold LEED certified, using 30% less water than comparable buildings, in addition to other efficiencies. In both Genworth's U.S. Life insurance businesses and Enact subsidiary, we have enabled a significant transition away from paper to digital processing, reducing the overall carbon footprint. In 2018, we created a platform, MyGenworth, which permits customers to access their information and transfer documents electronically. Prior to 2018, we implemented DocuSign, an automated tool that permits policyholders to affix a digital signature to a form instead of a traditional ink signature (this process eliminated the previous requirement for paper transmission between Genworth and our U.S. Life Insurance companies' policyholders). In 2023, we continued to offer policyholders flexibility in their ability to conduct transactions electronically, reducing the need for paper. These initiatives resulted in approximately 111,300 transactions completed online, with over 355,000 LTC claims documents and more than 15,000 non-LTC claims documents uploaded using a special submission feature. Policyholders submitted over 287,000 payments electronically, eliminating the need to mail paper checks or place calls to our customer service center. An additional 16,042 customers enrolled in paperless options in 2023, which enabled them to conduct certain transactions electronically.

[Add row]

(5.3.2) Describe where and how environmental risks and opportunities have affected your financial planning.

Row 1

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

☑ Revenues

☑ Capital expenditures

☑ Assets

☑ Liabilities

☑ Claims reserves

(5.3.2.2) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

☑ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

In both the U.S. Life insurance division and Enact, historical climate impacts are embedded in the experience used for pricing and reserving. In addition, ESG scoring is considered in evaluating the investment portfolio's risk and potential return.
[Add row]

(5.10) Does your organization use an internal price on environmental externalities?

(5.10.1) Use of internal pricing of environmental externalities

Select from:

☑ No, and we do not plan to in the next two years

(5.10.3) Primary reason for not pricing environmental externalities

Select from:

☑ Not an immediate strategic priority

(5.10.4) Explain why your organization does not price environmental externalities

Our company is focused on empowering families to navigate the aging journey with confidence through its leadership positions in long-term care insurance and enabling Americans to achieve the dream of home ownership with private mortgage insurance. Due to the nature of our businesses, neither Genworth's nor Enact's operations generate significant greenhouse gas (GHG) emissions. Therefore, we have not deemed an internal carbon price or other internal price on externalities as beneficial for our organization.
[Fixed row]

(5.11) Do you engage with your value chain on environmental issues?

Clients

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:
☑ No, and we do not plan to within the next two years

(5.11.3) Primary reason for not engaging with this stakeholder on environmental issues

Select from:
☑ Not an immediate strategic priority

(5.11.4) Explain why you do not engage with this stakeholder on environmental issues

As a provider of life, long-term care, and mortgage insurance, engagement with our policyholders (clients) on environmental issues is not a relevant function for our business to perform.

Investees

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:
☑ No, and we do not plan to within the next two years

(5.11.3) Primary reason for not engaging with this stakeholder on environmental issues

Select from:

☑ Not an immediate strategic priority

(5.11.4) Explain why you do not engage with this stakeholder on environmental issues

We collect environmental information from publicly available sources for our investments. We do not engage investee companies directly on environmental issues.

Suppliers

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☑ Yes

(5.11.2) Environmental issues covered

Select all that apply

☑ Climate change

Smallholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☑ No, and we do not plan to within the next two years

(5.11.3) Primary reason for not engaging with this stakeholder on environmental issues

Select from:

☑ Judged to be unimportant or not relevant

(5.11.4) Explain why you do not engage with this stakeholder on environmental issues

Smallholders are not a relevant stakeholder group for our business.

Investors and shareholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:
☑ Yes

(5.11.2) Environmental issues covered

Select all that apply
☑ Climate change

Other value chain stakeholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:
☑ No, and we do not plan to within the next two years

(5.11.3) Primary reason for not engaging with this stakeholder on environmental issues

Select from:
☑ Judged to be unimportant or not relevant

(5.11.4) Explain why you do not engage with this stakeholder on environmental issues

We have not identified other relevant stakeholder groups that we engage on environmental issues.
[Fixed row]

(5.11.7) Provide further details of your organization’s supplier engagement on environmental issues.

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:

☑ Other, please specify **:**Awareness of supplier ESG performance and high level understanding of practices.

(5.11.7.3) Type and details of engagement

Information collection

☑ Other information collection activity, please specify **:**We collect information to understand our supplier's ESG initiatives, practices, and disaster recovery capabilities.

(5.11.7.4) Upstream value chain coverage

Select all that apply

☑ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

☑ 51-75%

(5.11.7.6) % of tier 1 supplier-related scope 3 emissions covered by engagement

Select from:

☑ Unknown

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

Genworth's success as an organization is supported by a network of suppliers and business partners. Because these partners are enmeshed in many parts of our business, we insist that all organizations that choose to partner with us comply with our Code of Ethics for Suppliers, which states that human rights and environmental sustainability concerns are key considerations when it comes to assessing supplier proposals. Our supplier selection process includes sustainability considerations by incorporating questions focused on sustainability initiatives in our standard request for proposal templates. All suppliers are subject to a risk-based assessment that considers the content, scope, and terms of our engagement. Suppliers identified as medium risk to high risk receive a higher degree of scrutiny. In 2023, 282 suppliers fell into this category, comprising 68% of our total procurement spend.

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

☑ Unknown

[Add row]

(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☑ Investors and shareholders

(5.11.9.2) Type and details of engagement

Education/Information sharing

☑ Share information on environmental initiatives, progress and achievements

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☑ Unknown

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

We share our environmental performance metrics and initiatives with our investors and shareholders through our annual sustainability report and TCFD report, which is uploaded to our Investor Relations webpage.

(5.11.9.6) Effect of engagement and measures of success

Our sustainability report and TCFD report provide our investors with information on our handling of environmental and climate-related matters, which helps them inform their investment decision-making.
[Add row]

(5.14) Do your external asset managers have to meet environmental requirements as part of your organization's selection process and engagement?

	External asset managers have to meet specific environmental requirements as part of the selection process and engagement	Policy in place for addressing external asset manager non-compliance
	Select from: ☑ Yes	*Select from:* ☑ No, we do not have a policy in place for addressing non-compliance

[Fixed row]

(5.14.1) Provide details of the environmental requirements that external asset managers have to meet as part of your organization's selection process and engagement.

Row 1

(5.14.1.1) Environmental issues covered by the requirement

Select all that apply

☑ Climate change

(5.14.1.2) Coverage

Select from:

☑ All assets managed externally

(5.14.1.3) Environmental requirement that external asset managers have to meet

Select from:

☑ Other, please specify :Ensure ESG is considered in asset manager's investment processes.

(5.14.1.4) Mechanisms used to include environmental requirement in external asset manager selection

Select all that apply

☑ Include environmental requirements in requests for proposals

☑ Review investment manager’s environmental policies

(5.14.1.5) Response to external asset manager non-compliance with environmental requirement

Select from:

☑ Other, please specify :At the selection stage, the ESG integration of External asset managers is considered. Once an external asset manager is onboarded, we perform annual reviews to ensure they remain consistent with RFP language.

(5.14.1.6) % of non-compliant external asset managers engaged

Select from:

☑ None

[Add row]

(5.15) Does your organization exercise voting rights as a shareholder on environmental issues?

	Exercise voting rights as a shareholder on environmental issues
	Select from: ☑ No, as we do not have shareholder voting rights in any of our investments

[Fixed row]

C6. Environmental Performance - Consolidation Approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

Climate change

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

This methodology allows us to account for the emissions which we have operational control over and is a straightforward way for us to define our organizational boundary.

Forests

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

This methodology allows us to account for the emissions which we have operational control over and is a straightforward way for us to define our organizational boundary.

Water

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

This methodology allows us to account for the emissions which we have operational control over and is a straightforward way for us to define our organizational boundary.

Plastics

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

This methodology allows us to account for the emissions which we have operational control over and is a straightforward way for us to define our organizational boundary.

Biodiversity

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

This methodology allows us to account for the emissions which we have operational control over and is a straightforward way for us to define our organizational boundary.
[Fixed row]

C7. Environmental performance - Climate Change

(7.1) Is this your first year of reporting emissions data to CDP?

Select from:

☑ No

(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

	Has there been a structural change?
	Select all that apply ☑ No

[Fixed row]

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

(7.1.2.1) Change(s) in methodology, boundary, and/or reporting year definition?

Select all that apply

☑ No, but we have discovered significant errors in our previous response(s)

(7.1.2.2) Details of methodology, boundary, and/or reporting year definition change(s)

Our 2022 Scope 1 & 2 emissions have been recalculated from previously reported data to account for additional information gathered with enhanced monitoring protocols.
[Fixed row]

(7.1.3) Have your organization’s base year emissions and past years’ emissions been recalculated as a result of any changes or errors reported in 7.1.1 and/or 7.1.2?

(7.1.3.1) Base year recalculation

Select from:
☑ No, because the impact does not meet our significance threshold

(7.1.3.3) Base year emissions recalculation policy, including significance threshold

The error we are reporting is only relevant to calendar year 2022, and is at the facility level. This error therefore does not impact prior reporting years, and does not constitute a base year recalculation based on point #4 below. Our base year recalculation would be recalculated if 1) Genworth undergoes any major change in organizational boundaries (i.e., merger, acquisition, divestiture); 2) A change or update to GHG calculation methodologies or emission factors is released; 3) An error in the base year calculation is discovered, which substantially contributes to the overall result; 4) the base year will not be recalculated to account for changes at the facility level including the opening or closing of Genworth facilities.

(7.1.3.4) Past years’ recalculation

Select from:
☑ Yes
[Fixed row]

(7.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Select all that apply
☑ The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

(7.3) Describe your organization's approach to reporting Scope 2 emissions.

	Scope 2, location-based	Scope 2, market-based	Comment
	Select from: ☑ We are reporting a Scope 2, location-based figure	*Select from:* ☑ We are reporting a Scope 2, market-based figure	*Scope 2, location-based figure and scope 2, market-based figures are equivalent.*

[Fixed row]

(7.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

Select from:
☑ No

(7.5) Provide your base year and base year emissions.

Scope 1

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

592.4

(7.5.3) Methodological details

GHG Protocol

Scope 2 (location-based)

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

5679

(7.5.3) Methodological details

GHG Protocol

Scope 2 (market-based)

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

5679

(7.5.3) Methodological details

GHG Protocol

Scope 3 category 1: Purchased goods and services

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

28609.0

(7.5.3) Methodological details

Spend-based

Scope 3 category 2: Capital goods

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

1075.0

(7.5.3) Methodological details

Spend-based

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

1485.0

(7.5.3) Methodological details

Average data method

Scope 3 category 4: Upstream transportation and distribution

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Not relevant to Genworth as a financial services company.

Scope 3 category 5: Waste generated in operations

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

188.0

(7.5.3) Methodological details

Genworth calculated our scope 3 category 5 emissions for the first time in 2022.

Scope 3 category 6: Business travel

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

133.0

(7.5.3) Methodological details

Spend and distance-based

Scope 3 category 7: Employee commuting

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

52.0

(7.5.3) Methodological details

Spend and distance-based

Scope 3 category 8: Upstream leased assets

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Not relevant to Genworth as a financial services company.

Scope 3 category 9: Downstream transportation and distribution

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Not relevant to Genworth as a financial services company.

Scope 3 category 10: Processing of sold products

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Not relevant to Genworth as a financial services company.

Scope 3 category 11: Use of sold products

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Not relevant to Genworth as a financial services company.

Scope 3 category 12: End of life treatment of sold products

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Not relevant to Genworth as a financial services company.

Scope 3 category 13: Downstream leased assets

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Genworth does not own any downstream leased assets.

Scope 3 category 14: Franchises

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Genworth does not own any franchises.

Scope 3: Other (upstream)

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

None

Scope 3: Other (downstream)

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

None
[Fixed row]

(7.6) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

659.3

(7.6.3) Methodological details

Scope 1 emissions include stationary and mobile combustion emissions. Stationary sources include natural gas, heating oil, and diesel fuel for backup generators. Mobile combustion emissions came from gasoline combustion from company vehicles. Relevant and up-to-date emission factors were used along with activity data to calculate the scope 1 emissions based on emissions source.

Past year 1

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

769

(7.6.2) End date

12/31/2022

(7.6.3) Methodological details

Scope 1 emissions include stationary and mobile combustion emissions. Stationary sources include natural gas, heating oil, and diesel fuel for backup generators. Mobile combustion emissions came from gasoline combustion from company vehicles. Relevant and up-to-date emission factors were used along with activity data to calculate the scope 1 emissions based on emissions source.

Past year 2

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

592

(7.6.2) End date

12/31/2021

(7.6.3) Methodological details

Scope 1 emissions include stationary and mobile combustion emissions. Stationary sources include natural gas, heating oil, and diesel fuel for backup generators. Mobile combustion emissions came from gasoline combustion from company vehicles. Relevant and up-to-date emission factors were used along with activity data to calculate the scope 1 emissions based on emissions source.

[Fixed row]

(7.7) What were your organization’s gross global Scope 2 emissions in metric tons CO2e?

Reporting year

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

6882

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e) (if applicable)

6882

(7.7.4) Methodological details

Adherent to GHG Protocol guidance, no change in methodology year over year.

Past year 1

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

4288

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e) (if applicable)

4288

(7.7.3) End date

12/31/2022

(7.7.4) Methodological details

Adherent to GHG Protocol guidance, no change in methodology year over year.

Past year 2

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

5679

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e) (if applicable)

5679

(7.7.3) End date

12/31/2021

(7.7.4) Methodological details

Adherent to GHG Protocol guidance, no change in methodology year over year.
[Fixed row]

(7.8) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

(7.8.1) Evaluation status

Select from:
☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

24361

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Spend-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Calculated using spend data on purchased goods and services and applying USEEIO emission factors.

Capital goods

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

9881

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Spend-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Calculated using spend data on capital goods purchased in the reporting year and applying USEEIO emission factors.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.8.1) Evaluation status

Select from:
☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

1999

(7.8.3) Emissions calculation methodology

Select all that apply
☑ Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

This category accounts for upstream activities for fuel and energy as well as transmission and distribution grid losses.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

Not relevant to Genworth's business as a financial service company.

Waste generated in operations

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

19504

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Spend-based method

☑ Waste-type-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Calculated using spend data on waste management and mass amounts by waste type (mixed trash, concrete, wood, cardboard, and metals) and applying relevant emission factors (USEEIO for spend, and EPA Emission Factors Hub for weight).

Business travel

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

1308

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Spend-based method

☑ Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Calculated using spend on business travel as well as mileage data for jet and passenger vehicles, and number of nights in hotels.

Employee commuting

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

2872

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Average data method

☑ Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

This includes emissions from company vehicles as well as emissions related to remote work.

Upstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

Genworth did not lease any assets in the reporting year.

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

Not relevant to Genworth's business as a financial service company.

Processing of sold products

(7.8.1) Evaluation status

Select from:
☑ Not relevant, explanation provided

(7.8.5) Please explain

Not relevant to Genworth's business as a financial service company.

Use of sold products

(7.8.1) Evaluation status

Select from:
☑ Not relevant, explanation provided

(7.8.5) Please explain

Not relevant to Genworth's business as a financial service company.

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:
☑ Not relevant, explanation provided

(7.8.5) Please explain

Not relevant to Genworth's business as a financial service company.

Downstream leased assets

(7.8.1) Evaluation status

Select from:
☑ Not relevant, explanation provided

(7.8.5) Please explain

Genworth does not own any downstream leased assets.

Franchises

(7.8.1) Evaluation status

Select from:
☑ Not relevant, explanation provided

(7.8.5) Please explain

Genworth does not have any franchises.

Other (upstream)

(7.8.1) Evaluation status

Select from:
☑ Not relevant, explanation provided

(7.8.5) Please explain

Genworth does not have other upstream emissions sources.

Other (downstream)

(7.8.1) Evaluation status

Select from:
☑ Not relevant, explanation provided

(7.8.5) Please explain

Genworth does not have other downstream emissions sources.
[Fixed row]

(7.8.1) Disclose or restate your Scope 3 emissions data for previous years.

Past year 1

(7.8.1.1) End date

12/31/2022

(7.8.1.2) Scope 3: Purchased goods and services (metric tons CO2e)

30269

(7.8.1.3) Scope 3: Capital goods (metric tons CO2e)

4096

(7.8.1.4) Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

1127

(7.8.1.5) Scope 3: Upstream transportation and distribution (metric tons CO2e)

0

(7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)

188

(7.8.1.7) Scope 3: Business travel (metric tons CO2e)

555

(7.8.1.8) Scope 3: Employee commuting (metric tons CO2e)

1058

(7.8.1.9) Scope 3: Upstream leased assets (metric tons CO2e)

1

(7.8.1.10) Scope 3: Downstream transportation and distribution (metric tons CO2e)

0

(7.8.1.11) Scope 3: Processing of sold products (metric tons CO2e)

0

(7.8.1.12) Scope 3: Use of sold products (metric tons CO2e)

0

(7.8.1.13) Scope 3: End of life treatment of sold products (metric tons CO2e)

0

(7.8.1.14) Scope 3: Downstream leased assets (metric tons CO2e)

0

(7.8.1.15) Scope 3: Franchises (metric tons CO2e)

0

(7.8.1.17) Scope 3: Other (upstream) (metric tons CO2e)

0

(7.8.1.18) Scope 3: Other (downstream) (metric tons CO2e)

0

(7.8.1.19) Comment

All categories with 0 emissions were not relevant to Genworth in 2022.

Past year 2

(7.8.1.1) End date

12/31/2021

(7.8.1.2) Scope 3: Purchased goods and services (metric tons CO2e)

28609

(7.8.1.3) Scope 3: Capital goods (metric tons CO2e)

1075

(7.8.1.4) Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

1485

(7.8.1.5) Scope 3: Upstream transportation and distribution (metric tons CO2e)

0

(7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)

0

(7.8.1.7) Scope 3: Business travel (metric tons CO2e)

133

(7.8.1.8) Scope 3: Employee commuting (metric tons CO2e)

52

(7.8.1.9) Scope 3: Upstream leased assets (metric tons CO2e)

0

(7.8.1.10) Scope 3: Downstream transportation and distribution (metric tons CO2e)

0

(7.8.1.11) Scope 3: Processing of sold products (metric tons CO2e)

0

(7.8.1.12) Scope 3: Use of sold products (metric tons CO2e)

0

(7.8.1.13) Scope 3: End of life treatment of sold products (metric tons CO2e)

0

(7.8.1.14) Scope 3: Downstream leased assets (metric tons CO2e)

0

(7.8.1.15) Scope 3: Franchises (metric tons CO2e)

0

(7.8.1.17) Scope 3: Other (upstream) (metric tons CO2e)

0

(7.8.1.18) Scope 3: Other (downstream) (metric tons CO2e)

0

(7.8.1.19) Comment

Waste generation emissions (category 5) were relevant in 2021, but were not calculated due to data limitations. All other categories with 0 emissions were not relevant to Genworth in 2021.
[Fixed row]

(7.9) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	*Select from:* ☑ Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	*Select from:* ☑ Third-party verification or assurance process in place
Scope 3	*Select from:* ☑ Third-party verification or assurance process in place

[Fixed row]

(7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Row 1

(7.9.1.1) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.1.2) Status in the current reporting year

Select from:

☑ Complete

(7.9.1.3) Type of verification or assurance

Select from:
☑ Limited assurance

(7.9.1.4) Attach the statement

Genworth_GHG Inventory S1&2 Verification.pdf

(7.9.1.5) Page/section reference

1

(7.9.1.6) Relevant standard

Select from:
☑ ISO14064-1

(7.9.1.7) Proportion of reported emissions verified (%)

100
[Add row]

(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Row 1

(7.9.2.1) Scope 2 approach

Select from:
☑ Scope 2 location-based

(7.9.2.2) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:
☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:
☑ Limited assurance

(7.9.2.5) Attach the statement

Genworth_GHG Inventory S1&2 Verification.pdf

(7.9.2.6) Page/ section reference

1

(7.9.2.7) Relevant standard

Select from:
☑ ISO14064-1

(7.9.2.8) Proportion of reported emissions verified (%)

100
[Add row]

(7.9.3) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Row 1

(7.9.3.1) Scope 3 category

Select all that apply

☑ Scope 3: Capital goods

☑ Scope 3: Business travel

☑ Scope 3: Employee commuting

☑ Scope 3: Purchased goods and services

☑ Scope 3: Waste generated in operations

☑ Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)

(7.9.3.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.3.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.3.4) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.3.5) Attach the statement

Genworth_CY23_GHGi_Scope3FinalReport_082224_VerificationPagesONLY.pdf

(7.9.3.6) Page/section reference

All

(7.9.3.7) Relevant standard

Select from:
☑ ISO14064-1

(7.9.3.8) Proportion of reported emissions verified (%)

100
[Add row]

(7.10) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Select from:
☑ Increased

(7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

Change in renewable energy consumption

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Other emissions reduction activities

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Divestment

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Acquisitions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Mergers

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Change in output

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Change in methodology

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Change in boundary

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Change in physical operating conditions

(7.10.1.1) Change in emissions (metric tons CO2e)

3262

(7.10.1.2) Direction of change in emissions

Select from:

☑ Increased

(7.10.1.3) Emissions value (percentage)

64.5

(7.10.1.4) Please explain calculation

In 2023, Genworth underwent a transition into a new space for our headquarters in Richmond, Virginia. During 2023, this new facility underwent renovations and was not operational, while our old headquarters was moved out of and also not operational, but still maintained (i.e., still contributed to our scope 1 and 2 emissions). Because of this, we used an additional temporary office space in 2023 for those workers who were moved out of our old headquarters. Because of this transition, in 2023 we had multiple additional emissions sources that will not continue to be relevant in future reporting years (old headquarters, temporary facility, and emissions from construction at new headquarters). The change in emissions figure presented here (3,262 tCO2e) are the emissions from our new headquarters from electricity and fuels used for renovations. Emissions from our old headquarters and our temporary office space were not included in this figure as they represent a reasonable estimation of the emissions we expect from our new headquarters in future years. The emissions value (percentage) figure (64.5%) is calculated by taking this change in emissions figure and dividing by our 2022 scope 1 and 2 emissions total (5,057 tCO2e).

Unidentified

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Other

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change
[Fixed row]

(7.10.2) Are your emissions performance calculations in 7.10 and 7.10.1 based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Select from:
☑ Location-based

(7.23) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Select from:
☑ Yes

(7.23.1) Break down your gross Scope 1 and Scope 2 emissions by subsidiary.

Row 1

(7.23.1.1) Subsidiary name

Enact Holdings Inc

(7.23.1.2) Primary activity

Select from:
☑ Insurance

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply
☑ ISIN code - equity

☑ CUSIP number
☑ Ticker symbol

(7.23.1.5) ISIN code – equity

US29249E1091

(7.23.1.6) CUSIP number

29249E109

(7.23.1.7) Ticker symbol

ACT

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

202.7

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

670.4

(7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

670.4

(7.23.1.15) Comment

No comment.
[Add row]

(7.29) What percentage of your total operational spend in the reporting year was on energy?

Select from:
☑ More than 0% but less than or equal to 5%

(7.30) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	*Select from:* ☑ Yes
Consumption of purchased or acquired electricity	*Select from:* ☑ Yes
Consumption of purchased or acquired heat	*Select from:* ☑ No
Consumption of purchased or acquired steam	*Select from:* ☑ Yes
Consumption of purchased or acquired cooling	*Select from:* ☑ No
Generation of electricity, heat, steam, or cooling	*Select from:* ☑ No

[Fixed row]

(7.30.1) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

Consumption of fuel (excluding feedstock)

(7.30.1.1) Heating value

Select from:
☑ HHV (higher heating value)

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

2474.61

(7.30.1.4) Total (renewable and non-renewable) MWh

2474.61

Consumption of purchased or acquired electricity

(7.30.1.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

19523.61

(7.30.1.4) Total (renewable and non-renewable) MWh

19523.61

Consumption of purchased or acquired steam

(7.30.1.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

7.33

(7.30.1.4) Total (renewable and non-renewable) MWh

7.33

Total energy consumption

(7.30.1.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

22005.55

(7.30.1.4) Total (renewable and non-renewable) MWh

22005.55
[Fixed row]

(7.30.16) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

Mexico

(7.30.16.1) Consumption of purchased electricity (MWh)

73.09

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

73.09

United States of America

(7.30.16.1) Consumption of purchased electricity (MWh)

19450.5

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

7.28

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

19457.78
[Fixed row]

(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Row 1

(7.45.1) Intensity figure

9.67e-7

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

7541

(7.45.3) Metric denominator

Select from:
☑ unit total revenue

(7.45.4) Metric denominator: Unit total

7800000000

(7.45.5) Scope 2 figure used

Select from:
☑ Location-based

(7.45.6) % change from previous year

43

(7.45.7) Direction of change

Select from:
☑ Increased

(7.45.8) Reasons for change

Select all that apply
☑ Change in physical operating conditions

(7.45.9) Please explain

This increase results from an increase in our scope 1 and 2 emissions, our revenue figure increased and therefore did not contribute to the percentage increase. The 2022 intensity figure (6.74E-07) used here differs from that reported in our last CDP report, due to a correction made to our 2022 scope 1 and 2 emissions. Our emissions increased in 2023 as we underwent a transition from our old headquarters to a new facility that underwent renovations during the year. Construction-

related emissions from renovations as well as emissions from a temporary office space we entered in 2023 contributed to this increase in emissions compared to 2022.
[Add row]

(7.52) Provide any additional climate-related metrics relevant to your business.

Row 1

(7.52.1) Description

Select from:
☑ Other, please specify :None

(7.52.2) Metric value

0

(7.52.3) Metric numerator

0

(7.52.4) Metric denominator (intensity metric only)

0

(7.52.5) % change from previous year

0

(7.52.6) Direction of change

Select from:
☑ No change

(7.52.7) Please explain

No other metrics.
[Add row]

(7.53) Did you have an emissions target that was active in the reporting year?

Select all that apply
☑ No target

(7.53.3) Explain why you did not have an emissions target, and forecast how your emissions will change over the next five years.

(7.53.3.1) Primary reason

Select from:
☑ Important but not an immediate business priority

(7.53.3.2) Five-year forecast

We anticipate our emissions will decrease over the next five years, given the heightened emissions in 2023 due to our transition in our headquarters facility. Environmental impact was a central consideration in the renovation process at our new headquarters, utilizing LEED principles for construction and demolition waste management and disposal. We incorporated several environmentally friendly design choices, that will help us minimize our emissions in future years. We remain in a period of transition in 2024, described further below, and therefore are unable to predict when a base year may be established for target-setting.

(7.53.3.3) Please explain

Our company is focused on empowering families to navigate the aging journey with confidence through its leadership positions in long-term care insurance and enabling Americans to achieve the dream of home ownership with private mortgage insurance. Due to the nature of our businesses, neither Genworth's nor Enact's operations generate significant greenhouse gas (GHG) emissions. Despite modest emissions, we are planning to continue to explore GHG reduction efforts in the future. 2023 was a year of transition for our physical operations as we began a remodel process for our new headquarters facility in Richmond, Virginia. This meant

we needed to move our Richmond workers into a temporary office space while the renovations were being completed, after moving out of our old headquarters facility. Our emissions increased in 2023 due to this temporary office space being added, emissions related to the construction and renovation activities at our new facility, along with emissions related to the maintenance of our old headquarters. We moved into our new headquarters in April, 2024, but our emissions will not be representative of a 'baseline' year looking forward. This is because our old headquarters facility along with other facilities are currently not in operation, but still contribute to our emissions. Looking forward, as we fully transition into our new headquarters, and other facilities are sold, we do anticipate some reduction in emissions. A number of our facilities have also transitioned from fully remote to a hybrid work schedule starting in 2023, which we anticipate to increase our emissions at those locations and increases the difficulty of forecasting our emissions. However, we cannot currently project our future emissions and therefore do not have a target year that we can identify as appropriate as a baseline for target-setting.
[Fixed row]

(7.54) Did you have any other climate-related targets that were active in the reporting year?

Select all that apply
☑ No other climate-related targets

(7.55) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Select from:
☑ Yes

(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	*0*	*`Numeric input*
To be implemented	*0*	*0*

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Implementation commenced	*0*	*0*
Implemented	*1*	*33*
Not to be implemented	*0*	*`Numeric input*

[Fixed row]

(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.

Row 1

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in production processes

☑ Machine/equipment replacement

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

33

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:
☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

1280

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

12140

(7.55.2.7) Payback period

Select from:
☑ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:
☑ 11-15 years

(7.55.2.9) Comment

As part of our renovations for our new headquarters, we incorporated energy efficient technologies to ensure that our future energy use and associated emissions are minimized. One example of this is the refrigerators purchased for the new facility, which are Energy Star-certified for energy efficiency. The figures here represent the annual cost, energy, and CO_2e savings of the large refrigerators we installed in our new headquarters, relative to an average refrigerator. While these emissions savings are modest, this is just one example of the energy-saving technology we have incorporated in our new headquarters.
[Add row]

(7.55.3) What methods do you use to drive investment in emissions reduction activities?

Row 1

(7.55.3.1) Method

Select from:

☑ Employee engagement

(7.55.3.2) Comment

Genworth actively promotes employee engagement in environmental and GHG reduction efforts through various awareness initiatives. We previously have delivered virtual content that enabled employees to access information and resources, including links to video content on environmental issues, virtual tours of national parks, and detailed information on specific conversation tips. Genworth regularly celebrates "Earth Day" by providing helpful information to encourage employees to consider emission reduction activities. In 2023, Genworth associates led several volunteer efforts focused on improving the environment across our sites in Richmond, Lynchburg, and Stamford. In Virginia, an associate-led group called the Green Team organizes and coordinates many of these efforts. Some highlights from these efforts include: - Harvesting nearly 450 pounds of produce from the Genworth Gardens in Richmond and Lynchburg and donating the food to Feed More and Lynchburg Daily Bread - Adopting a one-mile stretch of the Richmond Capital Trail and committing to cleaning the trail at least once on a quarterly basis (45 hours volunteered by associates) - Supporting grounds maintenance projects at Maymont, a 100-acre historic estate and park in Richmond, in the estate's Japanese gardens and grounds (87 hours volunteered by associates) - Cleaning, planting, and weeding at the Domus Kids and Kids in Crisis sites in Stamford (87 hours and 66 hours volunteered at each site, respectively) -Collecting trash in the area surrounding the Lynchburg Daily Bread facility as part of the neighborhood cleanup efforts. While adopting remote and hybrid work schedules helped reduce emissions, Genworth still incentivizes sustainable transportation options by offering electric vehicle charging stations at no cost (Stamford, Connecticut and Raleigh, North Carolina (Enact)) and bike racks (Stamford, Connecticut and Lynchburg, Virginia). Enact also offers preferential parking for fuel-efficient vehicles.

[Add row]

(7.79) Has your organization canceled any project-based carbon credits within the reporting year?

Select from:

☑ No

C12. Environmental performance - Financial Services

(12.1) Does your organization measure the impact of your portfolio on the environment?

Investing (Asset owner)

(12.1.1) We measure the impact of our portfolio on the climate

Select from:

☑ No, and we do not plan to do so in the next two years

(12.1.3) Primary reason for not measuring portfolio impact on climate

Select from:

☑ No standardized procedure

(12.1.4) Explain why your organization does not measure its portfolio impact on climate

At this time Genworth does not have the internal expertise or full suite of tools to determine its invested portfolio's impact on climate. We continue to monitor regulatory developments that would provide a clear framework or methodology to conduct this analysis. Until there is a clear regulatory taxonomy or calculation guidance, we will continue to focus resources on determining environmental risks and opportunities of our invested assets.

(12.1.5) We measure the impact of our portfolio on forests

Select from:

☑ No, and we do not plan to do so in the next two years

(12.1.6) Primary reason for not measuring portfolio impact on forests

Select from:

☑ Lack of tools or methodologies available

(12.1.7) Explain why your organization does not measure its portfolio impact on forests

Our portfolio management of ESG topics includes the measurement of certain ESG criteria that factor into an ESG score for each asset. The purpose of this assessment is the identification of risks and opportunities rather than impacts. In addition, we are not aware of a methodology to measure our portfolio's impacts on forests.

(12.1.8) We measure the impact of our portfolio on water

Select from:

☑ No, and we do not plan to do so in the next two years

(12.1.9) Primary reason for not measuring portfolio impact on water

Select from:

☑ Lack of tools or methodologies available

(12.1.10) Explain why your organization does not measure its portfolio impact on water

Our portfolio management of ESG topics includes the measurement of certain ESG criteria that factor into an ESG score for each asset. The purpose of this assessment is the identification of risks and opportunities rather than impacts. In addition, we are not aware of a methodology to measure our portfolio's impacts on water.

(12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

☑ No, and we do not plan to do so in the next two years

(12.1.12) Primary reason for not measuring portfolio impact on biodiversity

Select from:

☑ Lack of tools or methodologies available

(12.1.13) Explain why your organization does not measure its portfolio impact on biodiversity

Our portfolio management of ESG topics includes the measurement of certain ESG criteria that factor into an ESG score for each asset. The purpose of this assessment is the identification of risks and opportunities rather than impacts. In addition, we are not aware of a methodology to measure our portfolio's impacts on biodiversity.

Insurance underwriting (Insurance company)

(12.1.1) We measure the impact of our portfolio on the climate

Select from:

☑ No, and we do not plan to do so in the next two years

(12.1.3) Primary reason for not measuring portfolio impact on climate

Select from:

☑ Judged to be unimportant or not relevant

(12.1.4) Explain why your organization does not measure its portfolio impact on climate

We are not aware of a methodology to evaluate environmental impact of our insurance underwriting portfolio. We do not deem this to be a relevant or possible undertaking.
[Fixed row]

(12.3) State the values of your financing and insurance of fossil fuel assets in the reporting year.

Investing all fossil fuel assets (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

4730000000

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

7.9

(12.3.6) Details of calculation

Includes Independent Energy, Integrated Energy, Metals, Midstream, Natural Gas, Oil Field Services and Refining sectors.

Investing in thermal coal (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:
☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

Determined no Metals holdings exposed to thermal coal extraction/processing.

Investing in met coal (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

86500000

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0.1

(12.3.6) Details of calculation

Includes Metals sector.

Investing in oil (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:
☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

3081000000

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

5.2

(12.3.6) Details of calculation

Includes Independent Energy, Integrated Energy, Midstream, Oil Field Services, and Refining sectors.

Investing in gas (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:
☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

4180000000

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

7

(12.3.6) Details of calculation

Includes Independent Energy, Integrated Energy, Midstream, Natural Gas, Oil Field Services, and Refining sectors.

Insuring all fossil fuel assets

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:
☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.4) Total premium written in reporting year (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

As a provider of life, long-term care, and private mortgage insurance, we do not insure fossil fuel assets.

Insuring thermal coal

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.4) Total premium written in reporting year (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

As a provider of life, long-term care, and private mortgage insurance, we do not insure fossil fuel assets.

Insuring met coal

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.4) Total premium written in reporting year (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

As a provider of life, long-term care, and private mortgage insurance, we do not insure fossil fuel assets.

Insuring oil

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:
☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.4) Total premium written in reporting year (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

As a provider of life, long-term care, and private mortgage insurance, we do not insure fossil fuel assets.

Insuring gas

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:
☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.4) Total premium written in reporting year (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

As a provider of life, long-term care, and private mortgage insurance, we do not insure fossil fuel assets.
[Fixed row]

(12.4) Does your organization provide finance and/or insurance to companies in the commodity value chain? If so, for each commodity and portfolio, state the values of your financing and/or insurance in the reporting year.

Investing (asset owner) to companies operating in the timber products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:
☑ Unknown

Investing (asset owner) to companies operating in the palm oil value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:
☑ Unknown

Investing (asset owner) to companies operating in the cattle products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:
☑ Unknown

Investing (asset owner) to companies operating in the soy value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:
☑ Unknown

Investing (asset owner) to companies operating in the rubber value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:
☑ Unknown

Investing (asset owner) to companies operating in the cocoa value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:
☑ Unknown

Investing (asset owner) to companies operating in the coffee value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:
☑ Unknown

Insuring companies operating in the timber products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:
☑ No

Insuring companies operating in the palm oil value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:
☑ No

Insuring companies operating in the cattle products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

Insuring companies operating in the soy value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

Insuring companies operating in the rubber value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

Insuring companies operating in the cocoa value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

Insuring companies operating in the coffee value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ No

[Fixed row]

(12.5) In the reporting year, did your organization finance and/or insure activities or sectors that are aligned with, or eligible under, a sustainable finance taxonomy? If so, are you able to report the values of that financing and/or underwriting?

	Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy	Primary reason for not providing values of the financing and/or insurance	Explain why you are not providing values of the financing and/or insurance
Investing (Asset owner)	*Select from:* ☑ No, and we do not plan to report in the next two years	*Select from:* ☑ Not an immediate strategic priority	*This question is not applicable to us as we are not subject to any specific sustainable finance taxonomy.*
Insurance underwriting (Insurance company)	*Select from:* ☑ No, and we do not plan to report in the next two years	*Select from:* ☑ Not an immediate strategic priority	*This question is not applicable to us as we are not subject to any specific sustainable finance taxonomy.*

[Fixed row]

(12.6) Do any of your existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues?

	Existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues	Primary reason for not offering products and services that enable clients to mitigate and/or adapt to the effects of environmental issues	Explain why your organization does not offer products and services that enable clients to mitigate and/or adapt to the effects of environmental issues
	Select from: ☑ No, and we do not plan to address this in the next two years	*Select from:* ☑ Judged to be unimportant or not relevant	*As a provider of life, long-term care, and mortgage insurance, our products do not relate to the effects of environmental issues directly.*

[Fixed row]

(12.7) Has your organization set targets for deforestation and conversion-free and/or water-secure lending, investing and/or insuring?

	Target set	Explain why your organization has not set targets for deforestation- and conversion-free and/or water-secure lending, investing and/or insuring
Forests	*Select from:* ☑ No, we have not set such targets and we do not plan to in the next two years	*As a provider of life, long-term care, and mortgage insurance, this question is not applicable to us.*
Water	*Select from:* ☑ No, we have not set such targets and we do not plan to in the next two years	*As a provider of life, long-term care, and mortgage insurance, this question is not applicable to us.*

[Fixed row]

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

(13.1.1) Other environmental information included in your CDP response is verified and/or assured by a third party

Select from:

☑ No, and we do not plan to obtain third-party verification/assurance of other environmental information in our CDP response within the next two years

(13.1.2) Primary reason why other environmental information included in your CDP response is not verified and/or assured by a third party

Select from:

☑ Judged to be unimportant or not relevant

(13.1.3) Explain why other environmental information included in your CDP response is not verified and/or assured by a third party

We have verified all GHG emissions data that is reported. We have no other commitments, policies, goals, targets, or other obligations that we believe should be verified.
[Fixed row]

(13.2) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

	Additional information
	[Supplementary information to question 2.2.2.5 Supplier tiers covered] Tier 1 suppliers, Tier 2 suppliers

[Fixed row]

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

Senior Director Corporate Governance and Chief Sustainability Officer

(13.3.2) Corresponding job category

Select from:

☑ Chief Sustainability Officer (CSO)

[Fixed row]

(13.4) Please indicate your consent for CDP to share contact details with the Pacific Institute to support content for its Water Action Hub website.

Select from:

☑ No