Genworth

1Q Investor Presentation

Earnings Summary

April 30, 2025

Cautionary Note Regarding Forward-Looking Statements

This presentation contains certain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by words such as “expects,” “intends,” “anticipates,” “plans,” “believes,” “seeks,” “estimates,” “will,” “may” or words of similar meaning and include, but are not limited to, statements regarding the outlook for the company's future business and financial performance. Examples of forward-looking statements include statements the company makes relating to potential dividends or share repurchases; future return of capital by Enact Holdings, Inc. (Enact Holdings), including share repurchases, and quarterly and special dividends; the cumulative economic benefit of approved and future rate actions included in the company’s long-term care insurance multi-year in-force rate action plan; planned investments in and the company’s outlook for new lines of business or new insurance and other products and services, such as those it is pursuing with its CareScout business (CareScout), including through its CareScout services business (CareScout Services) and its CareScout insurance business (CareScout Insurance); the timing of any future insurance offering through CareScout Insurance; future financial performance, including the expectation that quarterly adverse variances between actual and expected experience could persist resulting in future remeasurement losses in the company’s long-term care insurance business; future financial condition and liquidity of the company’s businesses; and statements the company makes regarding the outlook of the U.S. economy. Forward-looking statements are based on management’s current expectations and assumptions, which are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Actual outcomes and results may differ materially from those in the forward-looking statements due to global political, economic, inflation, business, competitive, market, regulatory and other factors and risks, including those discussed at the end of this presentation, as well as in the risk factor section of Genworth’s Annual Report on Form 10-K, filed with the U.S. Securities and Exchange Commission (SEC) on February 28, 2025. Genworth undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise. For information regarding forward-looking statements, see the Appendix.

Non-GAAP and Other Items

All financial results are as of March 31, 2025 unless otherwise noted. For additional information, please see Genworth’s first quarter 2025 earnings release posted at investor.genworth.com. For important information regarding the use of financial measures not based on U.S. Generally Accepted Accounting Principles (GAAP), see use of non-GAAP measures in the Appendix.

Unless otherwise noted, all references in this presentation to net income (loss), net income (loss) per share, adjusted operating income (loss) and adjusted operating income (loss) per share should be read as net income (loss) available to Genworth’s common stockholders, net income (loss) available to Genworth’s common stockholders per diluted share, adjusted operating income (loss) available to Genworth’s common stockholders and adjusted operating income (loss) available to Genworth’s common stockholders per diluted share, respectively.

Statutory Accounting Data

The company presents certain supplemental statutory data for Genworth Life Insurance Company (GLIC) and its consolidating life insurance subsidiaries that has been prepared on the basis of statutory accounting principles (SAP). GLIC and its consolidating life insurance subsidiaries file financial statements with state insurance regulatory authorities and the National Association of Insurance Commissioners that are prepared using SAP, an accounting basis either prescribed or permitted by such authorities. Due to differences in methodology between SAP and GAAP, the values for assets, liabilities and equity, and the recognition of income and expenses, reflected in financial statements prepared in accordance with GAAP are materially different from those reflected in financial statements prepared under SAP. This supplemental statutory data should not be viewed as an alternative to, or used in lieu of, GAAP.

This supplemental statutory data includes the company action level risk-based capital (RBC) ratio for GLIC and its consolidating life insurance subsidiaries as well as combined statutory pre-tax earnings from the principal U.S. life insurance companies, GLIC, Genworth Life and Annuity Insurance Company (GLAIC) and Genworth Life Insurance Company of New York (GLICNY). Statutory pre-tax earnings represent the net gain from operations, including the impact from in-force rate actions, before dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses). The combined product level statutory pre-tax earnings are grouped on a consistent basis as those provided on page six of the statutory Annual Statements. Management uses and provides this supplemental statutory data because it believes it provides a useful measure of, among other things, statutory pre-tax earnings and the adequacy of capital. Management uses this data to measure against its policy to manage the U.S. life insurance companies with internally generated capital.

Financial Performance in 1st Quarter

— Net income[1] of $54M, or $0.13 per diluted share, and adjusted operating income[1,2] of $51M, or $0.12[2] per diluted share

— Enact reported adjusted operating income of $137M[1]; distributed $76M in capital returns to Genworth

— U.S. life insurance companies' RBC[3] ratio of 304%[4] reflects higher required capital as the limited partnership portfolio grows

— Genworth holding company cash and liquid assets of $211M[5] at quarter-end

[1] All references reflect amounts available to Genworth's common stockholders; [2] This is a financial measure that is not calculated based on GAAP. See the Use of Non-GAAP Measures section of this presentation for additional information; [3] Risk-based capital ratio based on company action level for GLIC consolidated; [4] Estimate for the first quarter of 2025 due to timing of the preparation and filing of statutory financial statements; [5] Includes approximately $98M of advance cash payments from the company's subsidiaries held for future obligations.

Genworth's Strategic Pillars

Create Value

Create shareholder value through Enact's growing market value and capital returns

Maintain Self-Sustainability

Maintain self-sustaining, customer-centric legacy insurance companies, including the LTC[1], life and annuity businesses

Drive Growth

Drive future growth through CareScout with innovative, consumer-focused aging care services and funding solutions

[1] Long-term care insurance

1st Quarter Progress on Genworth's Strategic Pillars

Create Value

- **$76M** capital returns received from Enact, with **$979M** since Enact's IPO[1]
- **$45M** in share repurchases executed in 1Q
- **$590M** in share repurchases executed program-to-date through March 31, 2025

Maintain Self-Sustainability

- **~$31.3B** estimated NPV[2] achieved from LTC IFAs[3] since 2012
- **$24M** of gross incremental LTC premium approvals
- **59.3%** cumulative benefit reduction rate in LTC

Drive Growth

- CareScout Quality Network (CQN) growth; **90%** coverage[4] and **576** matches[5] in 1Q
- Expanded access to the CQN to other LTC carriers
- Continued progress on inaugural LTC product filings and state licensing

[1] Initial public offering; [2] Net present value; [3] In-force rate actions; [4] Percentage of aged 65-plus census population in the United States; [5] Match is defined as a CareScout member who has received services from a provider in the CareScout network

1Q25 CareScout Update

CareScout Services: Growing Products and Customers

Started 2025 with strong progress in 1Q

- 34% increase in matches from 4Q24
- 10% increase in nationwide home care providers from 4Q24
- Pilots underway with two other LTC carriers

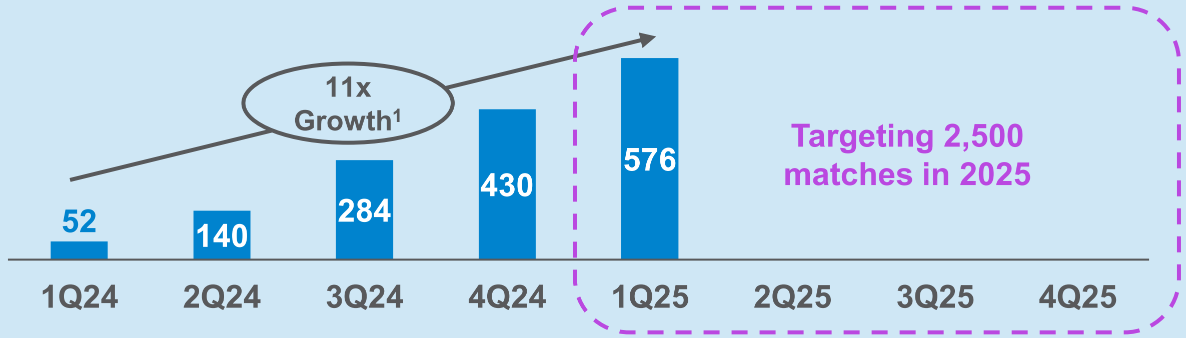
What's next for 2025

- New products to roll out in the second half of 2025
- Extending CareScout to new customers
- Scaling tech-enabled platform, along with investments in marketing and brand awareness

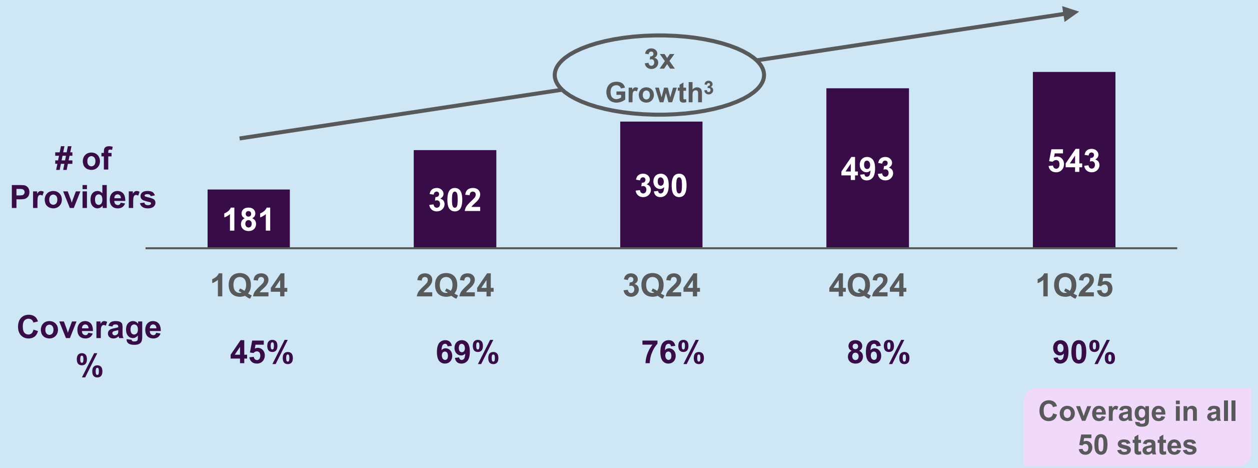
CareScout Insurance: Preparing for 2025 Return to Market

- Inaugural LTC product approved in April by the Interstate Insurance Product Regulation Commission (Compact), including 23 jurisdictions
- State license expansion efforts underway

Growth in CareScout Matches



Expanding the CareScout Quality Network[2]



[1] Year-over-year growth in matches made during the quarter; [2] Homecare; [3] Year-over-year growth in number of providers in the CQN

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1Q25 Results Summary – Genworth Consolidated (GAAP)

Enact: $137M[1]

- Continued favorable cure performance driving reserve releases
- Higher investment income with higher yields and average invested assets versus the prior year

Long-Term Care Insurance: $(30)M

- Loss reflected lower limited partnership income and lower renewal premiums. Favorable actual variances from expected experience primarily driven by seasonally high mortality
- Prior quarter results included unfavorable actual variances from expected experience and net unfavorable impact from assumption updates

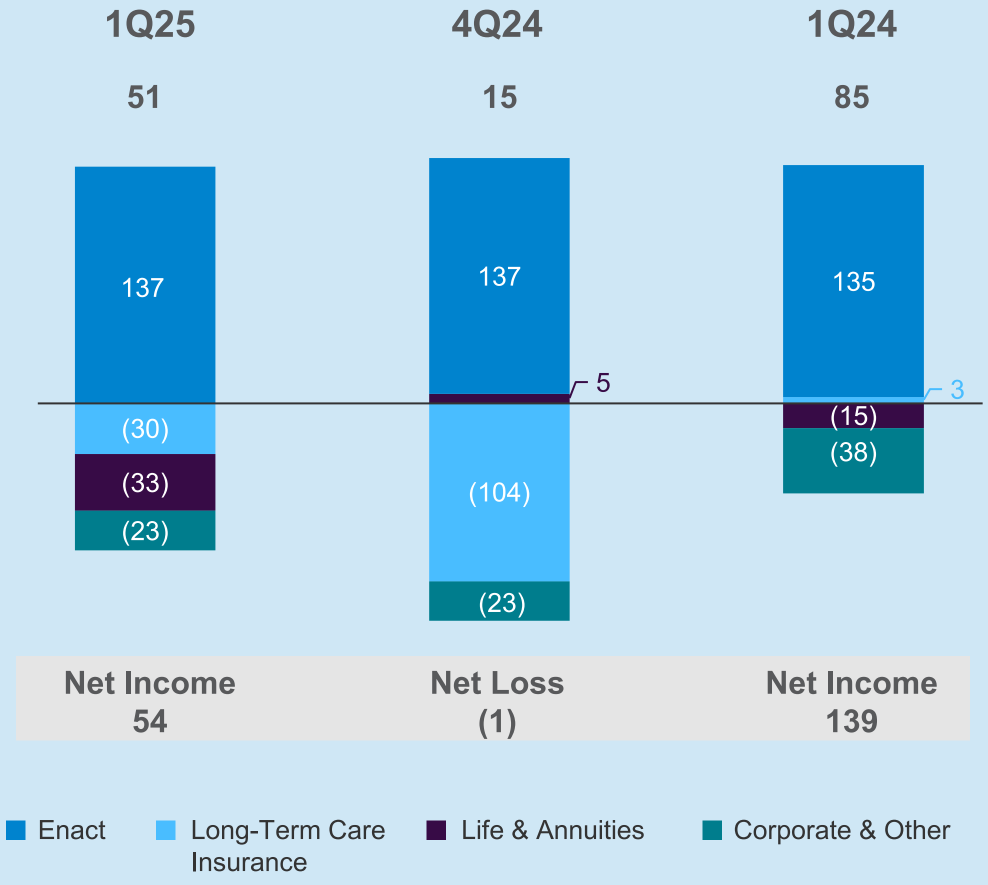
Life and Annuities: $(33)M

- Life insurance loss of $44M reflected seasonally high mortality; prior quarter included a net favorable $30M pre-tax impact from model and assumption updates
- Annuities income of $11M reflected lower net spread income from block runoff

Corporate and Other: $(23)M

- Variance to prior year driven by timing of tax-related items in the prior year

Adjusted Operating Income (Loss)[1] ($M)



[1] Reflects Genworth's ownership excluding noncontrolling interests

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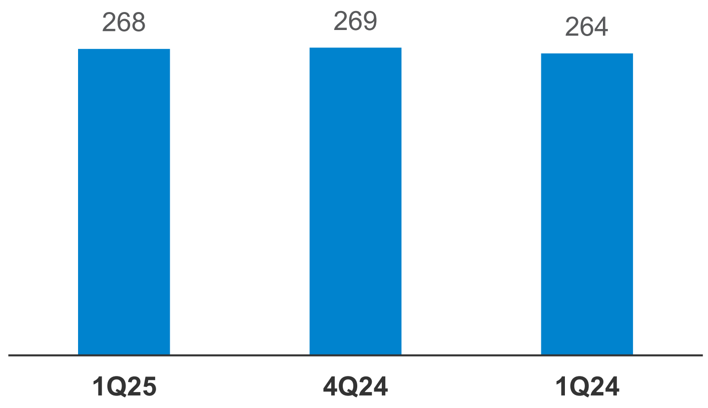
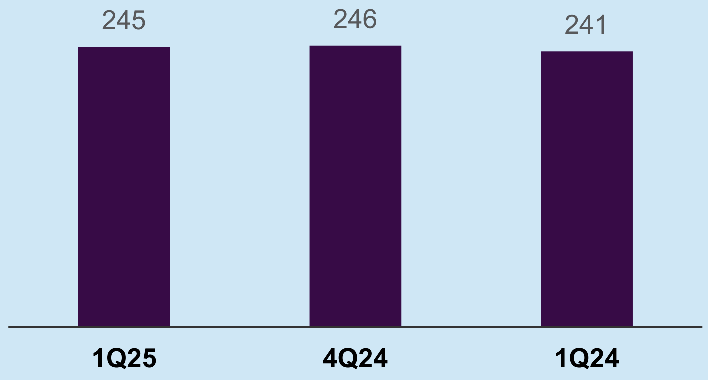
Enact Segment

Primary IIF[1] ($B)



Earned Premiums ($M)



	1Q25	4Q24	1Q24
Primary NIW	9,818	13,266	10,526

Portfolio up 2% year-over-year driven by new insurance written (NIW) and continued elevated persistency

Earned premiums were higher versus prior year as higher assumed premiums and IIF growth were partially offset by higher ceded premiums

Primary NIW was down 7% versus the prior year primarily driven by lower estimated market share

[1] Insurance in-force

Enact Segment

Benefits & Changes in Policy Reserves ($M)

(Benefit) / Loss

	1Q25	4Q24	1Q24
Loss Ratio	12%	10%	8%
Primary Delqs (#)	22,349	23,566	19,492
Primary New Delqs (#)	12,237	13,717	11,395
Primary Paid Claims (#)	179	191	172
Primary Cures[1] (#)	13,275	10,987	12,163

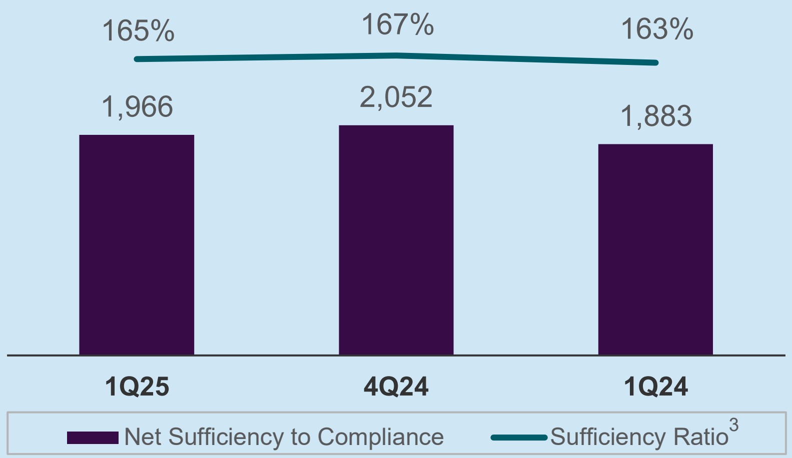
Pre-tax reserve release of $47M primarily from favorable cure performance; prior quarter and prior year included pre-tax reserve releases of $56M and $54M, respectively

Primary delinquency rate of 2.3% in line with pre-pandemic levels

New delinquencies increased from the prior year primarily from continued seasoning of large, newer books

Continued strong cure performance, up sequentially from seasonality

Sufficiency to PMIERs[2] ($M)



Enact paid a quarterly dividend of $0.185 per share in the current quarter and executed $65M in share repurchases, which resulted in total capital returns of $76M to Genworth

Estimated PMIERs sufficiency ratio was 165%, $1,966M above requirements

Enact announced an increase to its quarterly dividend, payable in June 2025, as well as a new share repurchase program with authorization to purchase up to $350M of common stock

[1] Includes rescissions and claim denials; [2] Private Mortgage Insurer Eligibility Requirements (PMIERs), company estimate for the first quarter of 2025 due to the timing of the PMIERs filing;
[3] Calculated as available assets divided by required assets as defined within PMIERs

Proactively Managing LTC Risk

Effective in-force management proactively addresses risk in the legacy LTC block by building resiliency, with focus on 3 key areas:

1 MYRAP[1] Progress

- The MYRAP continues to be the most effective tool for maintaining self-sustainability and proactively addressing future risk
- Working with state insurance regulators focused on timely approvals
- Focused on addressing cross-state premium inequities

2 Benefit Reductions

- Developing additional options for policyholders to continue reducing exposure to riskiest product features now that recent legal settlement implementations are materially complete
- Focused on 5% compound inflation and large benefit pools

3 Additional Risk Mitigation Factors

- Existing capital and surplus, with no plan to contribute capital from Genworth holding company and no plan to return capital
- Innovative risk reduction strategies in CQN and Live Well | Age Well near-claim intervention program

~$31.3B Estimated NPV
Achieved since 2012

59.3% Benefit reduction rate
Election rates 2012 through 1Q 2025[2]

36.5% 5% compound inflation exposure[2,3,4]
Reduced from 57.2% as of 1/1/14

$3.5B GLIC statutory capital and surplus

$1.0-1.5B Expected claim savings over time from CQN
On an NPV basis

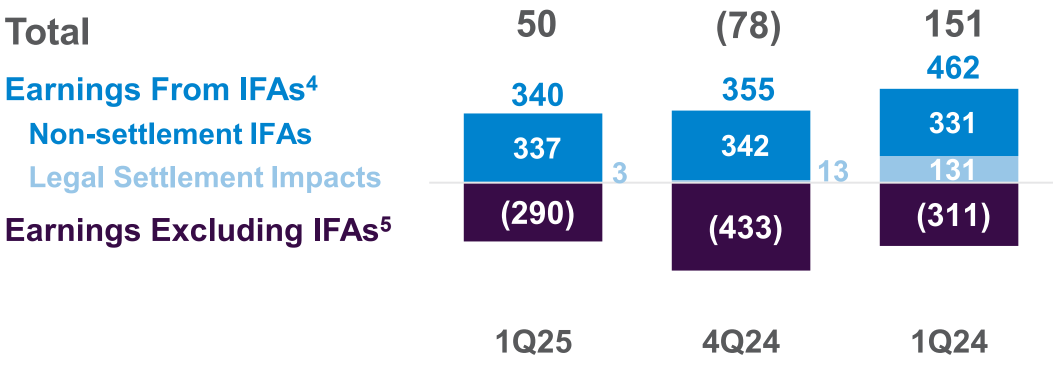
[1] Multi-Year Rate Action Plan; [2] Includes GLIC and GLICNY; [3] Individual LTC policies only; [4] As of March 31, 2025

U.S. Life[1] Statutory Results

Statutory Pre-Tax Income (Loss)[2,3] ($M)	1Q25	4Q24	1Q24
Long-Term Care Insurance	50	(78)	151
Life Insurance	(34)	49	(18)
Annuities	(17)	(4)	125
Combined Statutory Pre-Tax Income (Loss)	**(1)**	**(33)**	**258**

Capital Metrics	3/31/25	12/31/24	3/31/24
Capital and Surplus ($B)[2]	3.5	3.5	3.5
RBC Ratio[2]	304%	306%	314%

LTC Statutory Pre-Tax Income (Loss) ($M)



LTC continued to benefit from premium increases and benefit reductions from IFAs, though lower than the prior quarter and prior year as the Choice II legal settlement was materially complete in 2024. Current quarter results also benefitted from seasonally high mortality, partially offset by higher benefit utilization and lower renewal premiums. Prior quarter included a $79M increase in cash flow testing reserves in GLICNY, partially offset by a net $20M pre-tax benefit from assumption updates

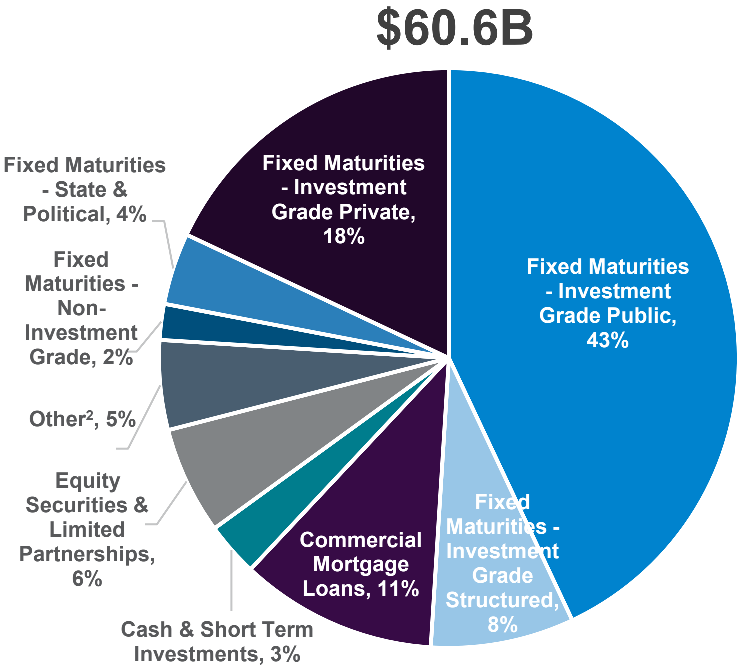
Life insurance results reflected unfavorable impacts from seasonally high mortality. Prior quarter included a net pre-tax benefit from assumption updates of $75M

Annuity results reflected a net unfavorable impact of $26M pre-tax from interest rate and equity market performance in the variable annuity products and lower net spread income. Prior quarter included a $50M unfavorable impact from assumption updates

[1] Includes GLIC and consolidating life insurance subsidiaries; [2] Estimate for the first quarter of 2025 due to timing of the preparation and filing of statutory financial statements; [3] Net gain from operations before dividends to policyholders, refunds to members and federal income taxes for GLIC, GLAIC and GLICNY, and before realized capital gains or (losses); [4] Includes all implemented rate actions since 2012. Earned premium & reserve change estimates reflect certain simplifying assumptions that may vary materially from actual historical results, including but not limited to, a uniform rate of co-insurance & premium taxes in addition to consistent policyholder behavior over time. Actual behavior may differ significantly from these assumptions; excludes reserve updates; [5] Includes statutory pre-tax earnings excluding earnings from in-force rate actions; Note: earnings for the first quarter of 2025 are subject to change due to the timing of the preparation and filing of statutory financial statements

Investment Portfolio Holdings[1]

Composition of Portfolio



Fixed Maturities by Sector

Fixed Maturity Securities Sector	Fair Value ($B)	% Of Total
Government & Municipal	6.8	15%
Residential & Commercial MBS[3]	2.2	5%
Other Asset-Backed Securities	2.2	5%
Corporate Bond Holdings:		
Finance & Insurance	8.7	19%
Utilities	5.1	11%
Energy	3.4	7%
Consumer - Non-Cyclical	5.0	11%
Consumer - Cyclical	1.7	4%
Capital Goods	2.9	6%
Industrial	1.8	4%
Technology & Communications	3.6	8%
Transportation	1.5	3%
Other	0.8	2%
Total Fixed Maturities	**$45.7**	**100%**

Fixed maturities comprise $45.7B or 75% of total portfolio

Unrealized loss position of $3.2B as of 1Q25 versus $3.8B in 4Q24

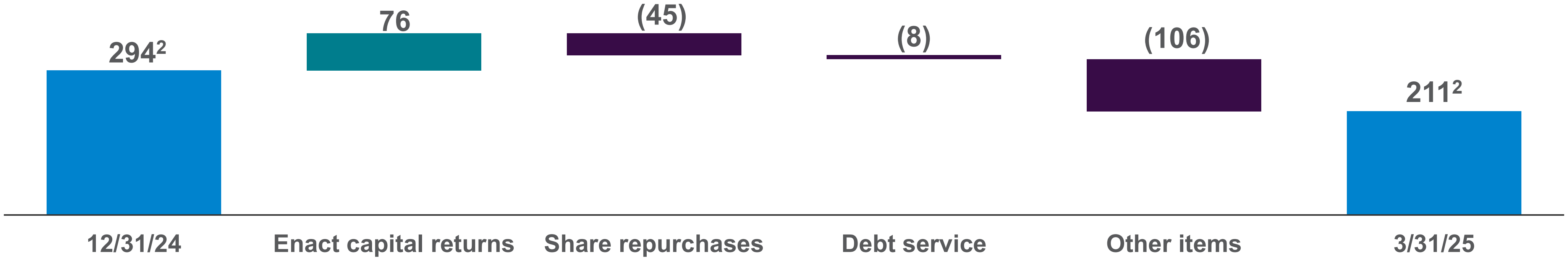
Commercial real estate exposure approximately 15% of total portfolio

97% of total fixed maturities rated BBB or higher

[1] Carrying value as of 3/31/25 for total Genworth (including Enact); [2] Other includes policy loans, bank loan investments, derivatives and other investments; [3] Mortgage-backed securities

Holding Company Cash & Liquid Assets[1]

($M)



$76M in capital returns from Enact received in 1Q25

– $23M from quarterly dividend and $53M in share repurchase proceeds

$45M in share repurchases with an additional $10M repurchased in April

$106M of other items includes annual employee benefit payments made in the first quarter and reimbursed by the subsidiaries throughout the year, and other miscellaneous items

[1] Holding company cash & liquid assets comprises assets held in Genworth Holdings, Inc. (the issuer of outstanding public debt) which is a wholly-owned subsidiary of Genworth Financial, Inc. [2] Includes approximately $186M and $98M of advance cash payments from the company's subsidiaries held for future obligations in the fourth quarter of 2024 and first quarter of 2025, respectively.

Capital Allocation & Shareholder Returns

Capital Allocation Priorities

1 Invest in long-term growth

- **CareScout Services:** Funding to continue through 2025 to support expansion to other LTC carriers, scale for tech-enabled platform, and invest in marketing and brand awareness
- **CareScout Insurance:** Planned investment with market entrance on track for second half of 2025

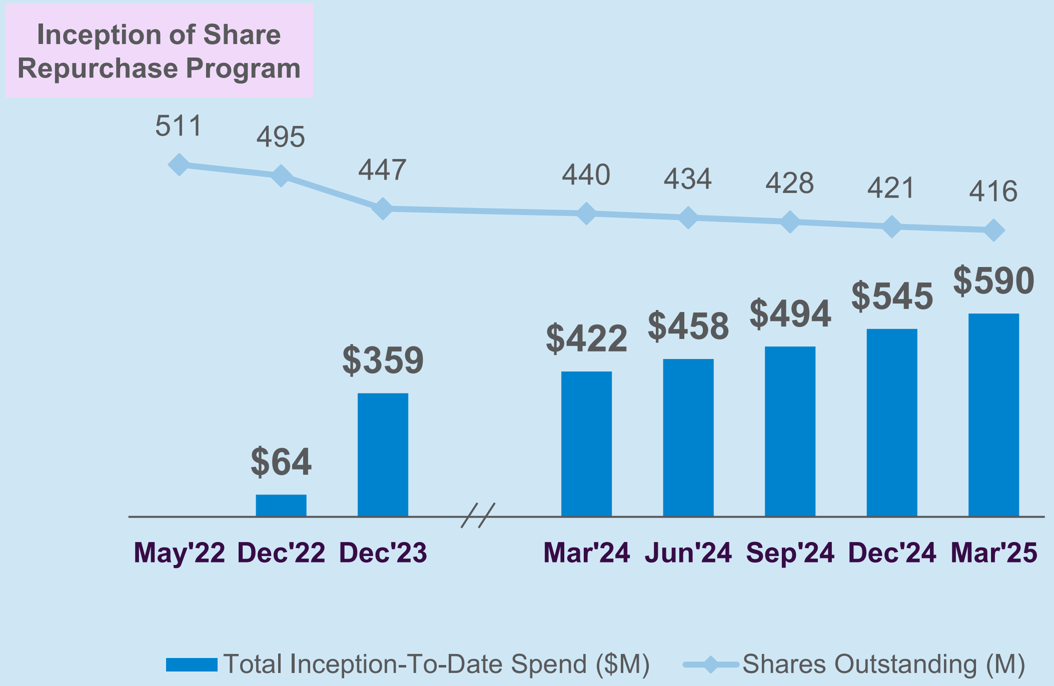
2 Return capital to shareholders

- 19% reduction in shares outstanding since program inception
- $110M remaining share repurchase authorization as of 3/31/25

3 Opportunistically pay down debt[1]

- Maintaining a debt-to-capital ratio of 25% or less[2]
- Reduced $66M in holding company principal outstanding during 2024; $790M outstanding as of 3/31/25

Share Repurchase Program



[1] At the Genworth holding company; [2] Attributing no equity value to LTC and Life and Annuities

Appendix

LTC In-Force Rate Action Progress

Approvals & Filings

Approved Filings	2023	2024	1Q24	1Q25
State Filings Approved (#)	117	97	23	19
Impacted In-Force Premium ($M)	697	870	166	85
Weighted Average % Rate Increase Approved on Impacted In-Force	51%	39%	25%	28%
Gross Incremental Premium Approved ($M)	354	343	41	24

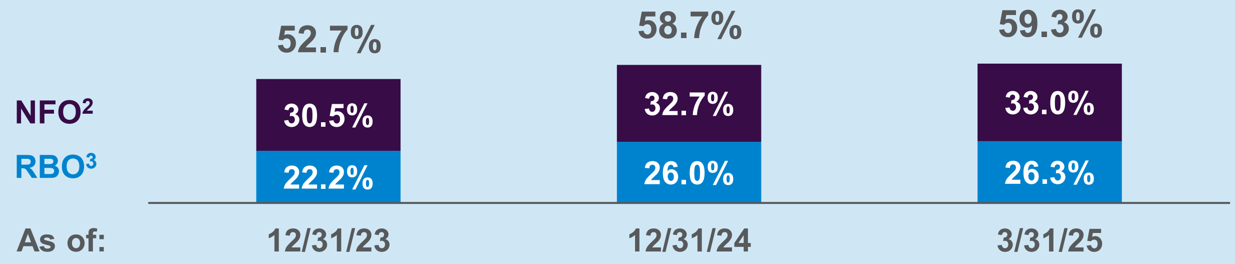
Filings Submitted	2023	2024	1Q24	1Q25
State Filings Submitted (#)	144	90	5	9
In-Force Premium Submitted ($M)	989	525	41	13

$24M of IFA approvals on a gross incremental basis in 1Q25

New filings on $13M of in-force premiums in 4 states in 2025

Estimated NPV achieved of $31.3B as of 3/31/25

Cumulative Policyholder Responses[1]



Paying Full Amount[4]	47.3%	41.3%	40.7%

Cumulative benefit reduction rate of 59.3%[5], with recent growth driven primarily by additional NFO & RBO options offered to Choice I, PCS I & II, and Choice II policyholders through legal settlements, which are now materially complete

Significant progress in addressing LTC tail-risk

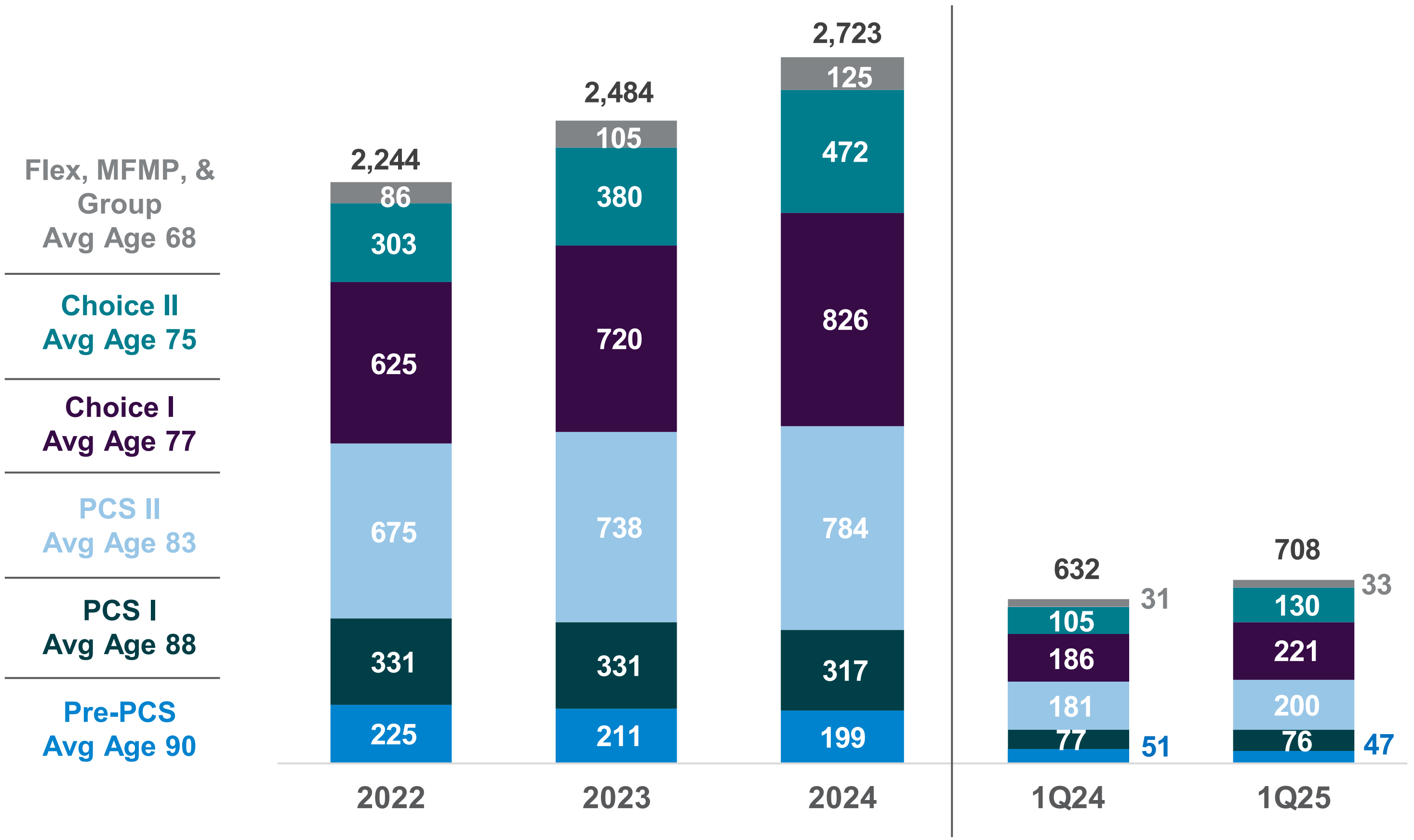
- Number of policyholders with 5% compound inflation reduced to 36.5%[6], down from 57.2% as of 1/1/14
- Number of policyholders with lifetime benefits reduced to 11.7%[6], down from 24.3% as of 1/1/14

[1] Since 2012; [2] Percentage of in-force policies that selected non-forfeiture option (NFO); [3] Percentage of in-force policies that have selected reduced benefit option (RBO) at least once since 2012; [4] Percentage of in-force policies that have always elected to pay the full rate increase premium; [5] As of March 31, 2025 on Pre-PCS through PC (Privileged Choice) Flex I and including MFMP (My Future My Plan) in GLIC and GLICNY; [6] As of March 31, 2025 on individual LTC policies in GLIC and GLICNY

LTC Claims Trends by Product – Statutory

- Paid claims on newer products continue to increase as policyholders approach peak claim age, as claims on the older products past peak claim age decline
- Continued progress on the MYRAP, benefit reduction strategies, and additional risk mitigation factors, which reduce future paid claims
- LTC paid claims expected to continue to increase as the block ages, with peak claim years over a decade away

LTC Direct Paid Claims by Product ($M)



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LTC In-Force[1] Policy Information

As of 3/31/25	Pre PCS	PCS I	PCS II	Choice I[2]	Choice II	PC Flex	MFMP[3]	PC Flex II	PC Flex III	Total Individual	Group	Total
Issue Years	1974-1994	1994-1997	1997-2001	2001-2007	2003-2011	2011-2014	2009-2013	2013-2017	2014+		1999+	
Annual Premium ($M)[4]	27	71	248	634	980	269	100	69	34	2,431	146	2,576
In-Force Lives (000s)	16	23	105	244	361	93	41	26	13	921	110	1,031
Average Attained Age	90	88	83	77	75	70	73	69	67	76	65	75
% Lifetime Benefits	55%	23%	18%	17%	8%	3%	4%	0%	0%	12%	0%	10%
5% Compound Inflation	22%	27%	31%	44%	36%	38%	49%	12%	0%	36%	3%	33%
Claim Population Information as of 3/31/25												
Claims Count[5]	2,964	5,289	13,651	14,447	9,990	845	763	162	67	48,178	1,496	49,674
% Claims Lifetime	64%	36%	32%	27%	13%	5%	4%	0%	0%	28%	0%	27%
% Claims Non-Lifetime	36%	64%	68%	73%	87%	95%	96%	100%	100%	72%	100%	73%
5% Compound Inflation	20%	33%	40%	52%	44%	34%	31%	9%	0%	42%	2%	41%

[1] In-force data as of March 31,2025 and excludes assumed business from Riversource, Travelers (through Brighthouse Financial), & Continental Life; [2] Includes policies sold in California between 2010 and 2013; [3] My Future My Plan (AARP branded product); [4] Includes rate actions implemented as of March 31, 2025; [5] Reflects both active and pending claims

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Use of Non-GAAP Measures

Management evaluates performance and allocates resources based on a non-GAAP financial measure entitled "adjusted operating income (loss)." Management evaluates adjusted operating income (loss) as a key measure to assess performance and support new business initiatives because the measure more accurately reflects overall operating performance, as it minimizes the impact of macroeconomic volatility. The company's legacy U.S. life insurance subsidiaries, which comprise the Long-Term Care Insurance and Life and Annuities segments, are managed on a standalone basis; therefore, the company does not allocate capital to its Long-Term Care Insurance and Life and Annuities segments.

The company defines adjusted operating income (loss) as income (loss) from continuing operations excluding the after-tax effects of income (loss) attributable to noncontrolling interests, net investment gains (losses), changes in fair value of market risk benefits attributable to interest rates, equity markets and associated hedges, gains (losses) on the sale of businesses, gains (losses) on the early extinguishment of debt, restructuring costs and infrequent or unusual non-operating items. A component of the company's net investment gains (losses) is the result of estimated future credit losses, the size and timing of which can vary significantly depending on market credit cycles. In addition, the size and timing of other investment gains (losses) can be subject to the company's discretion and are influenced by market opportunities, as well as asset-liability matching considerations. The company excludes net investment gains (losses), changes in fair value of market risk benefits attributable to interest rates, equity markets and associated hedges, gains (losses) on the sale of businesses, gains (losses) on the early extinguishment of debt, restructuring costs and infrequent or unusual non-operating items from adjusted operating income (loss) because, in the company's opinion, they are not indicative of overall operating performance.

While some of these items may be significant components of net income (loss) determined in accordance with GAAP, the company believes that adjusted operating income (loss), and measures that are derived from or incorporate adjusted operating income (loss), are appropriate measures that are useful to investors because they identify the income (loss) attributable to the ongoing operations of the business. Adjusted operating income (loss) is not a substitute for net income (loss) determined in accordance with GAAP. In addition, the company's definition of adjusted operating income (loss) may differ from the definitions used by other companies.

Adjustments to reconcile net income (loss) to adjusted operating income (loss) assume a 21% tax rate and are net of the portion attributable to noncontrolling interests. Changes in fair value of market risk benefits and associated hedges are adjusted to exclude changes in reserves, attributed fees and benefit payments.

The tables at the end of this presentation provide a reconciliation of net income (loss) available to Genworth Financial, Inc.'s common stockholders to adjusted operating income for the three months ended March 31, 2025 and 2024, as well as the three months ended December 31, 2024 and reflect adjusted operating income (loss) as determined in accordance with accounting guidance related to segment reporting.

Reconciliation of Net Income (Loss) to Adjusted Operating Income

($M)

	2025	2024	
	1Q	4Q	1Q
NET INCOME (LOSS) AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS	$ 54	$ (1)	$ 139
Add: net income attributable to noncontrolling interests	31	31	30
NET INCOME	85	30	169
Less: loss from discontinued operations, net of taxes	(5)	(5)	(1)
INCOME FROM CONTINUING OPERATIONS	90	35	170
Less: net income from continuing operations attributable to noncontrolling interests	31	31	30
INCOME FROM CONTINUING OPERATIONS AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS	59	4	140
ADJUSTMENTS TO INCOME FROM CONTINUING OPERATIONS AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS:			
Net investment (gains) losses, net[1]	(28)	39	(50)
Changes in fair value of market risk benefits attributable to interest rates, equity markets and associated hedges[2]	19	(24)	(26)
(Gains) losses on early extinguishment of debt	-	(2)	(1)
Expenses related to restructuring	(1)	1	7
Taxes on adjustments	2	(3)	15
ADJUSTED OPERATING INCOME	$ 51	$ 15	$ 85
ADJUSTED OPERATING INCOME (LOSS):			
Enact segment	$ 137	$ 137	$ 135
Long-Term Care Insurance segment	(30)	(104)	3
Life and Annuities segment:			
Life Insurance	(44)	2	(33)
Fixed Annuities	4	1	11
Variable Annuities	7	2	7
Total Life and Annuities segment	(33)	5	(15)
Corporate and Other	(23)	(23)	(38)
ADJUSTED OPERATING INCOME	$ 51	$ 15	$ 85
Earnings Per Share Data:			
Net income (loss) available to Genworth Financial, Inc.'s common stockholders per share			
Basic	$ 0.13	$ 0.00	$ 0.31
Diluted	$ 0.13	$ 0.00	$ 0.31
Adjusted operating income per share			
Basic	$ 0.12	$ 0.04	$ 0.19
Diluted	$ 0.12	$ 0.04	$ 0.19
Weighted-average common shares outstanding			
Basic	418.3	425.3	443.0
Diluted	422.9	431.0	450.3

[1] Net investment (gains) losses were adjusted for the portion attributable to noncontrolling interests of $1M, $2M and $1M for the three months ended March 31, 2025, December 31, 2024 and March 31, 2024, respectively; [2] Changes in fair value of market risk benefits and associated hedges were adjusted to exclude changes in reserves, attributed fees and benefit payments of $1M, $(21)M and $(3)M for the three months ended March 31, 2025, December 31, 2024 and March 31, 2024, respectively

Genworth

Cautionary Note Regarding Forward-Looking Statements

This presentation contains certain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by words such as “expects,” “intends,” “anticipates,” “plans,” “believes,” “seeks,” “estimates,” “will,” “may” or words of similar meaning and include, but are not limited to, statements regarding the outlook for the company’s future business and financial performance. Examples of forward-looking statements include statements the company makes relating to potential dividends or share repurchases; future return of capital by Enact Holdings, Inc. (Enact Holdings), including share repurchases, and quarterly and special dividends; the cumulative economic benefit of approved and future rate actions included in the company’s long-term care insurance multi-year in-force rate action plan; planned investments in and the company’s outlook for new lines of business or new insurance and other products and services, such as those it is pursuing with its CareScout business (CareScout), including through its CareScout services business (CareScout Services) and its CareScout insurance business (CareScout Insurance); the timing of any future insurance offering through CareScout Insurance; future financial performance, including the expectation that quarterly adverse variances between actual and expected experience could persist resulting in future remeasurement losses in the company’s long-term care insurance business; future financial condition and liquidity of the company’s businesses; and statements the company makes regarding the outlook of the U.S. economy.

Forward-looking statements are based on management’s current expectations and assumptions, which are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Actual outcomes and results may differ materially from those in the forward-looking statements due to global political, economic, inflation, business, competitive, market, regulatory and other factors and risks, including but not limited to, the following:

- the inability to successfully launch new lines of business, including long-term care insurance and other products and services the company is pursuing with CareScout;
- the company’s failure to maintain the self-sustainability of its legacy U.S. life insurance subsidiaries, including as a result of the inability to achieve desired levels of in-force rate actions and/or the timing of future premium rate increases and associated benefit reductions taking longer to achieve than originally assumed; other regulatory actions negatively impacting the company’s life insurance businesses;
- inaccuracies or changes in estimates, assumptions, methodologies, valuations, projections and/or models, which result in inadequate reserves or other adverse results (including as a result of any changes in connection with quarterly, annual or other reviews);
- the impact on holding company liquidity caused by an inability to receive dividends or any other returns of capital from Enact Holdings, and limited sources of capital and financing and the need to seek additional capital on unfavorable terms;
- adverse changes to the structure or requirements of Federal National Mortgage Association (Fannie Mae), Federal Home Loan Mortgage Corporation (Freddie Mac) or the U.S. mortgage insurance market; an increase in the number of loans insured through federal government mortgage insurance programs, including those offered by the Federal Housing Administration; the inability of Enact Holdings and/or its U.S. mortgage insurance subsidiaries to continue to meet the requirements mandated by PMIERs (or any adverse changes thereto), the inability to meet minimum statutory capital requirements of applicable regulators or the mortgage insurer eligibility requirements of Fannie Mae or Freddie Mac;
- changes in economic, market and political conditions, labor shortages and fluctuating interest rates; unanticipated financial events, which could lead to market-wide liquidity problems and other significant market disruption resulting in losses, defaults or credit rating downgrades of other financial institutions; deterioration in economic conditions, a recession or a decline in home prices, all of which could be driven by many potential factors; changes in international trade policy, including the potential impact of new or increased tariffs, retaliatory policies or actions from other countries, and trade wars or other events that lead to political and economic instability; changes in government or monetary policies, including U.S. federal tax laws, tax rates or interest rates; changes within regulatory agencies as a result of the change in the U.S. Administration in January 2025; and fluctuations in international securities markets;
- downgrades in financial strength and credit ratings and potential adverse impacts to liquidity; counterparty credit risks; defaults by counterparties to reinsurance arrangements or derivative instruments; defaults or other events impacting the value of invested assets;
- changes in tax rates or tax laws, or changes in accounting and reporting standards;
- litigation and regulatory investigations or other actions, including commercial and contractual disputes with counterparties;
- the inability to retain, attract and motivate qualified employees or senior management;
- changes in the composition of Enact Holdings’ business or undue concentration by customer or geographic region;
- the impact from deficiencies in the company’s disclosure controls and procedures or internal control over financial reporting;
- the occurrence of natural or man-made disasters, including geopolitical tensions and war (including the Russian invasion of Ukraine, the Israel-Hamas conflict and economic competition between the United States and China), a public health emergency, including pandemics, or climate change;

Cautionary Note Regarding Forward-Looking Statements

- the inability to effectively manage information technology systems (including artificial intelligence), cyber incidents or other failures, disruptions or security breaches of the company or its third-party vendors, as well as unknown risks and uncertainties associated with artificial intelligence;
- the inability of third-party vendors to meet their obligations to the company;
- the lack of availability, affordability or adequacy of reinsurance to protect the company against losses;
- a decrease in the volume of high loan-to-value home mortgage originations or an increase in the volume of mortgage insurance cancellations;
- unanticipated claims against Enact Holdings' delegated underwriting and loss mitigation programs;
- the impact of medical advances such as genetic research and diagnostic imaging, emerging new technology, including artificial intelligence and related legislation; and
- other factors described in the risk factors contained in Item 1A of the company's Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission on February 28, 2025.

The company provides additional information regarding these risks and uncertainties in its Annual Report on Form 10-K. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements. Accordingly, for the foregoing reasons, the company cautions the reader against relying on any forward-looking statements. The company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required under applicable securities laws.