



3Q Investor Presentation

Earnings Summary

November 5, 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 expected benefits and/or synergies of the Seniorly Inc. (Seniorly) acquisition; future insurance offerings 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; the resolution of the appeal or any potential litigation recovery amounts in connection with the AXA S.A. and Santander Cards UK Limited litigation (AXA Litigation), Genworth's planned use of proceeds from any recovery in connection with the AXA Litigation, including share repurchases, debt repurchases and investments in new businesses; 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, except as may be required under applicable securities laws. For information regarding forward-looking statements, see the Appendix.

Non-GAAP and Other Items

All financial results are as of September 30, 2025 unless otherwise noted. For additional information, please see Genworth's third 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.

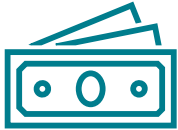
This supplemental statutory data includes the company action level risk-based capital (RBC) ratio for GLIC and its consolidating life insurance subsidiaries as well as combined statutory pre-tax earnings from the principal U.S. life insurance companies, GLIC, Genworth Life and Annuity Insurance Company (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 3rd Quarter

- Net income¹ of \$116M, or \$0.28 per diluted share, and adjusted operating income^{1,2} of \$17M, or \$0.04² per diluted share
- Enact reported adjusted operating income of \$134M¹; distributed \$110M in capital returns to Genworth
- U.S. life insurance companies' RBC³ ratio of 303%⁴, down slightly from the prior quarter
- Genworth holding company cash and liquid assets of \$254M⁵ at quarter-end

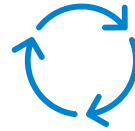


Genworth's Strategic Pillars



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 LTC¹, life and annuity businesses



Drive Growth

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

3rd Quarter Progress on Genworth's Strategic Pillars



Create Value



\$110M capital returns received from Enact, with **\$1.2B** since Enact's IPO¹



\$76M in share repurchases executed in 3Q



\$696M in share repurchases executed program-to-date through September 30, 2025



Maintain Self-Sustainability



~**\$31.8B** estimated NPV² achieved from LTC IFAs³ since 2012



\$44M of gross incremental LTC premium approvals in 3Q



60.5% cumulative benefit reduction rate in LTC



Drive Growth



Continued CQN⁴ growth, with **950 matches**⁵ in 3Q



Acquired Seniorly in October, accelerating CareScout's growth into senior living communities



Launched Care Assurance in October, CareScout's inaugural standalone LTC product

CareScout: Enabling Families to Understand, Find and Fund Quality Care

Addressing an underserved need...

71M Americans will be age 65 or older by 2029¹

70% of Americans over age 65 will need long-term care services²

\$77k Nationwide annual median cost of home care³

<5% of Americans over age 50 have long-term care insurance⁴

...with a comprehensive set of solutions, leveraging the most extensive LTC claims data in the industry.

CareScout®

Services

CareScout Quality Network
Care Assessments
Care Plans

Insurance

Care Assurance
Developing additional funding solutions

Scaling the CareScout Services Platform

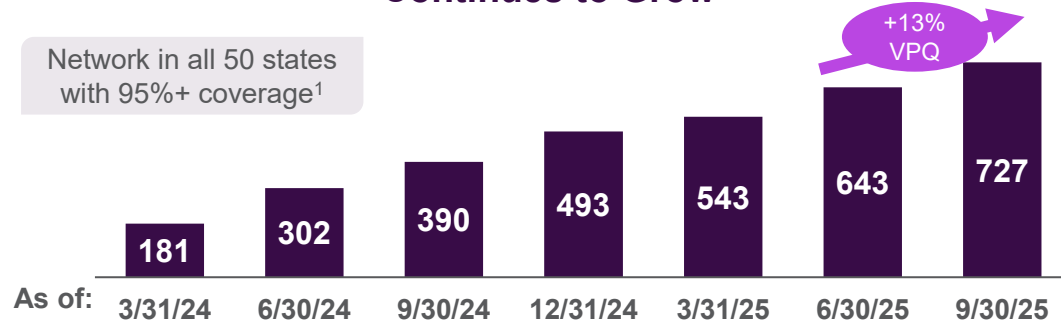
CareScout®

Care Providers: *Offering quality care solutions*



Care Seekers: *Looking for quality care solutions*

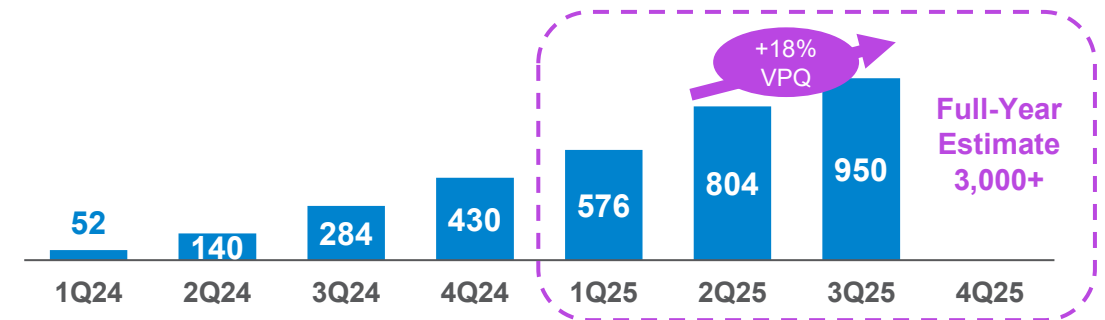
Number of Home Care Providers in the CQN Continues to Grow



CareScout acquired Seniorly, accelerating growth beyond home care providers

- Connects older adults with senior living communities and its network of local advisors
- Closed in October; funded with existing Genworth holding company cash

Continued Growth in Matches Between Care Seekers and CQN Providers



Expanded reach to additional care seekers in 3Q

- Pilots continue with two other carriers with closed LTC blocks and in discussion with additional partners
- Growing Care Plans, a fee-based service helping consumers evaluate long-term care needs and find providers

Introducing the Next Generation of LTC with Care Assurance

Leveraging more than 50 years of experience to deliver more sustainable care funding solutions through CareScout Insurance Company

Care Assurance	
Customers	Increased Price Stability ✓ More conservative pricing assumptions help mitigate the need for future rate increases
	Care Options ✓ Home care, assisted living, adult day care, hospice
	Holistic Resources ✓ Wellness programs, assessments and access to the CQN: vetted providers, preferred pricing
	Customer Experience ✓ Digital-first, with experienced service reps providing individualized support through the policy
CareScout®	Claims Experience ✓ Leveraging Genworth’s experience, the deepest dataset in the industry with \$32B+ in LTC benefits paid ¹
	Capital & Risk ✓ Backed by an A+ rated ² reinsurer; prudently priced for a mid-teens return with conservative assumptions
	Revenue Model ✓ Expands CareScout ecosystem; creates value through integration with CQN and other services

3Q25 Results Summary – Genworth Consolidated (GAAP)

Enact: \$134M¹

- Cure performance remains strong, driving reserve releases
- Lower income than the prior year primarily driven by lower reserve release

Long-Term Care Insurance: \$(100)M

- Current quarter pre-tax remeasurement loss of \$113M reflected unfavorable actual variances from expected experience
- Prior quarter pre-tax remeasurement loss of \$50M included a \$26M pre-tax gain from a third-party reinsurance recapture
- Prior year pre-tax remeasurement loss of \$28M included \$63M pre-tax favorable cash flow assumption updates

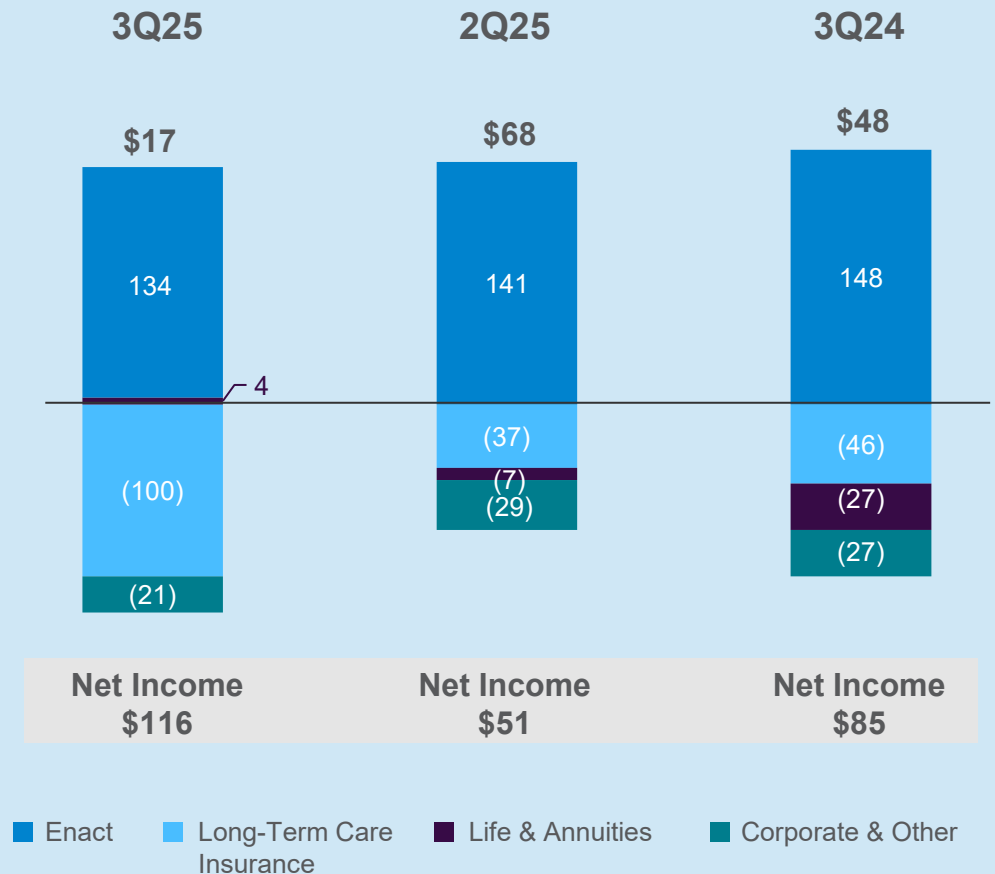
Life and Annuities: \$4M

- Life insurance loss of \$15M reflected favorable mortality
- Annuities income of \$19M included favorable mortality, partially offset by lower spread income from block runoff

Corporate and Other: \$(21)M

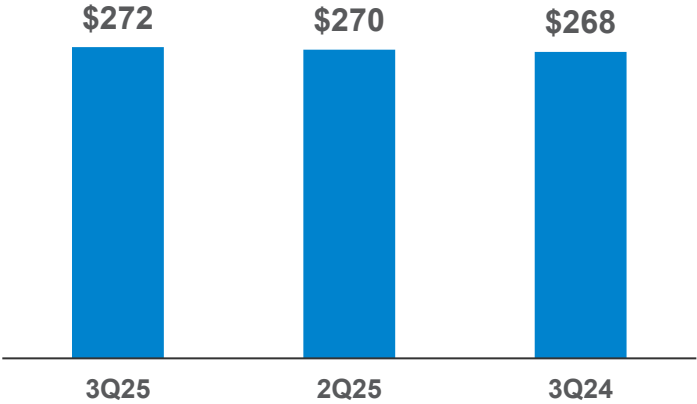
- Current quarter loss included a \$7M tax benefit related to a release of a portion of the valuation allowance on certain deferred tax assets, as well as investments in CareScout and debt service expense

Adjusted Operating Income (Loss)¹ (\$M)



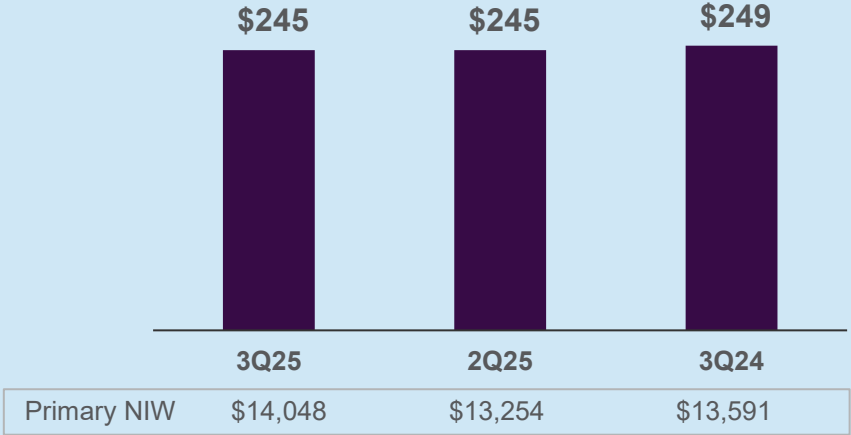
Enact Segment

Primary IIF¹ (\$B)



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

Earned Premiums (\$M)



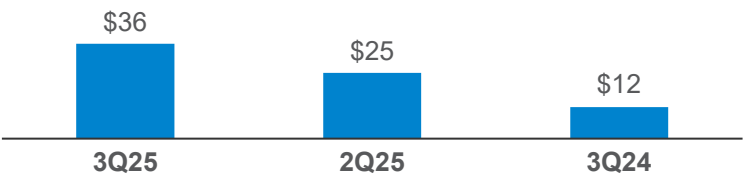
Primary NIW	\$14,048	\$13,254	\$13,591
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Earned premiums decreased slightly versus the prior year as IIF growth was more than offset by higher ceded premiums

Primary NIW up 6% versus the prior quarter from seasonal trends

Enact Segment

Benefits & Changes in Policy Reserves (\$M)



Loss Ratio	15%	10%	5%
Primary Delqs (#)	23,382	22,118	21,027
Primary New Delqs (#)	12,998	11,567	12,964
Primary Paid Claims (#)	253	218	220
Primary Cures ¹ (#)	11,481	11,580	10,768

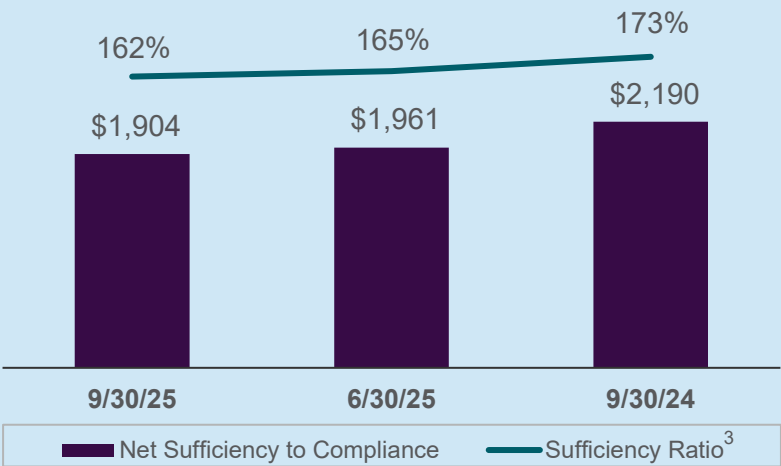
Pre-tax reserve release of \$45M primarily from favorable cure performance; prior quarter and prior year included pre-tax reserve releases of \$48M and \$65M, respectively

Primary delinquency rate of 2.5% in line with pre-pandemic levels

New delinquencies up sequentially from seasonality

Continued strong cure performance

Sufficiency to PMIERS² (\$M)



Enact entered into a quota share reinsurance agreement and in October announced an excess of loss reinsurance agreement, both covering the 2027 book year

Enact closed new \$435M revolving credit facility

Estimated PMIERS sufficiency ratio was 162%, \$1,904M above requirements

11 ¹ Includes rescissions and claim denials; ² Private Mortgage Insurer Eligibility Requirements (PMIERS), company estimate for the third 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 MYRAP¹ 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 and 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

~\$31.8B

Estimated NPV of IFAs
Achieved since 2012

60.5%

Benefit reduction rate
Election rates since 2012

35.8%

5% compound inflation
exposure²
Reduced from 57.2% as of 1/1/14

\$3.6B

GLIC statutory capital and
surplus

\$1.0-1.5B

Expected claim savings over
time from CQN
On an NPV basis

U.S. Life¹ Statutory Results

Statutory Pre-Tax Income (Loss) ^{2,3} (\$M)	3Q25	2Q25	3Q24
Long-Term Care Insurance	(75)	(26)	(9)
Life Insurance	(2)	18	(29)
Annuities	65	89	20
Combined Statutory Pre-Tax Income (Loss)	(12)	81	(18)
Capital Metrics	9/30/25	6/30/25	9/30/24
Capital and Surplus ² (\$B)	3.6	3.6	3.7
RBC Ratio ²	303%	304%	317%

LTC Statutory Pre-Tax Income (Loss) (\$M)			
Total	(75)	(26)	(9)
Income From IFAs⁴	337	342	410
Non-settlement IFAs	337	342	322
Legal Settlement Impacts			88
Losses Excluding IFAs⁵	(412)	(368)	(419)
	3Q25	2Q25	3Q24

LTC continued to benefit from premium increases and benefit reductions from IFAs, with \$1.0B year-to-date through September 30, 2025, though lower than the prior year as the Choice II legal settlement is complete. Current quarter results reflected higher claims as the block ages, prior quarter included a pre-tax gain of \$11M from a third-party reinsurance recapture

Life insurance results included unfavorable seasonal impacts versus the prior quarter, though improved from prior year with favorable mortality experience and reserve changes from block runoff

Annuity results reflected a net favorable impact of \$47M pre-tax from equity market and interest rate performance in the variable annuity products in the current quarter compared to \$79M in the prior quarter and \$11M in the prior year

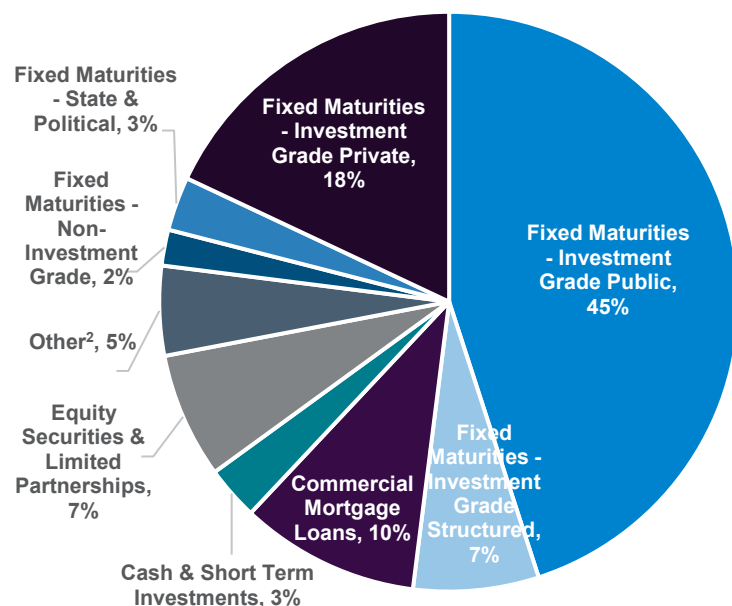
RBC ratio was down slightly from the prior quarter driven by the pre-tax loss, mostly offset by unrealized investment gains

¹ Includes GLIC and consolidating life insurance subsidiaries; ² Estimate for the third quarter of 2025 due to timing of the preparation and filing of statutory financial statements; ³ Net gain (loss) 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 losses excluding income from in-force rate actions; Note: results for the third quarter of 2025 are subject to change due to the timing of the preparation and filing of statutory financial statements

Investment Portfolio Holdings¹

Composition of Portfolio

\$61.4B



Fixed maturities comprise \$46.1B or 75% of total portfolio

Unrealized loss position \$2.2B as of 9/30/25 versus \$3.0B as of 6/30/25

Net investment gain of \$99M pre-tax in 3Q25 includes \$66M from limited partnerships

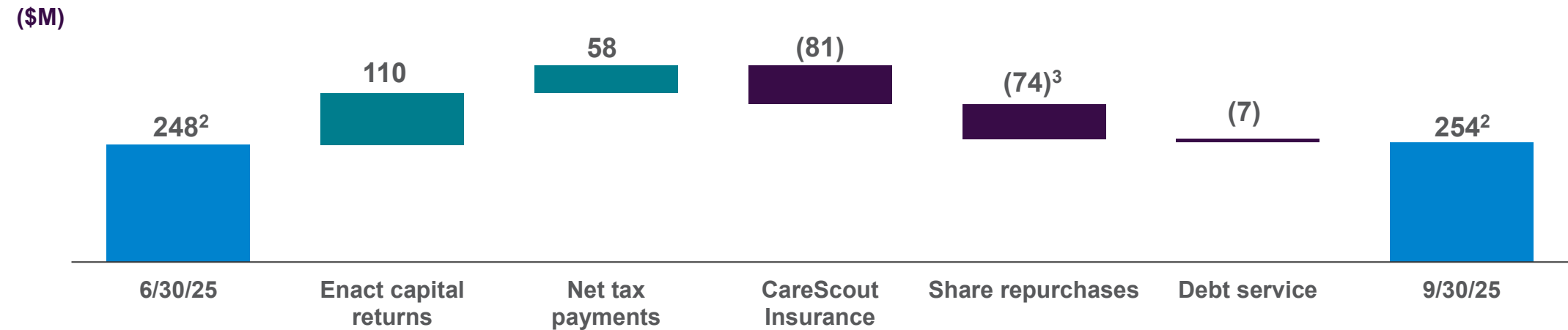
Commercial real estate exposure approximately 15% of total portfolio

Fixed Maturities by Sector

Fixed Maturity Securities Sector	Fair Value (\$B)	% Of Total
Government & Municipal	6.9	16%
Residential & Commercial MBS ³	2.4	5%
Other Asset-Backed Securities	2.1	4%
Corporate Bond Holdings:		
Finance & Insurance	8.8	19%
Utilities	5.2	11%
Energy	3.4	7%
Consumer - Non-Cyclical	5.1	11%
Consumer - Cyclical	1.6	3%
Capital Goods	3.0	7%
Industrial	1.8	4%
Technology & Communications	3.6	8%
Transportation	1.5	3%
Other	0.7	2%
Total Fixed Maturities	\$46.1	100%

97% of total fixed maturities rated BBB or higher

Holding Company Cash & Liquid Assets¹



\$110M in capital returns from Enact received in 3Q25, including \$25M from quarterly dividend and \$85M in share repurchase proceeds

\$58M received from net intercompany tax payments held for future obligations

\$81M capital investment into CareScout Insurance to support the launch of the inaugural LTC product

\$74M in share repurchases settled in 3Q25 with an additional \$31M⁴ settled in October

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 \$128M and \$145M of cash held for future obligations, including advance cash payments from the company's subsidiaries as of 6/30/25 and 9/30/25, respectively; ³ Excludes \$2M of share repurchases settled subsequent to the quarter; ⁴ Includes \$2M of share repurchases executed in 3Q25 but settled subsequent to the quarter

Capital Allocation & Shareholder Returns

Capital Allocation Priorities

1 Invest in long-term growth

- **CareScout Services:** Funding to continue to support expansion to other LTC carriers, scale for tech-enabled platform and invest in marketing and brand awareness
- **CareScout Insurance:** Market entrance with launch in October 2025

2 Return capital to shareholders

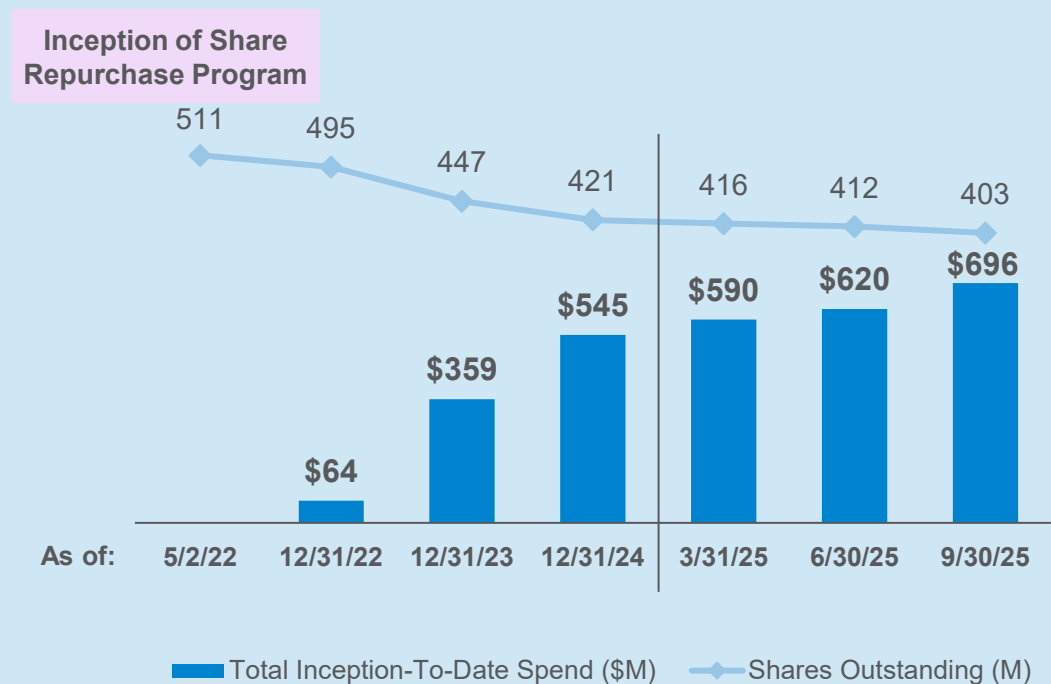
- Announced new \$350M share repurchase authorization and executed \$76M in share repurchases in the quarter
- \$151M in share repurchases executed year-to-date through September 30, 2025
- 21% reduction in shares outstanding since program inception

3 Opportunistically pay down debt¹

- Maintaining a debt-to-capital ratio of 25% or less²
- \$790M outstanding holding company debt as of 9/30/25

¹ At the Genworth holding company; ² Attributing no equity value to Long-Term Care Insurance and Life and Annuities segments

Share Repurchase Program



Appendix

LTC In-Force Rate Action Progress

Approvals and Filings

Approved Filings	2023	2024	3Q24 YTD	3Q25 YTD
State Filings Approved	117	97	72	48
Impacted In-Force Premium (\$M)	697	870	695	270
Weighted Average % Rate Increase Approved On Impacted In-Force	51%	39%	44%	40%
Gross Incremental Premium Approved (\$M)	354	343	303	109

Filings Submitted	2023	2024	3Q24 YTD	3Q25 YTD
State Filings Submitted	144	90	54	58
In-Force Premium Submitted (\$M)	989	525	276	639

\$44M of IFA approvals on a gross incremental basis in 3Q25, bringing year-to-date total to \$109M

New filings of \$384M of in-force premiums in 3Q25, bringing year-to-date total to \$639M, across 25 states

Estimated NPV achieved of \$31.8B¹ as of 9/30/25

Cumulative Policyholder Responses¹

	52.7%	58.7%	60.5%
NFO ²	22.2%	26.0%	26.9%
RBO ³	30.5%	32.7%	33.6%
As of:	12/31/23	12/31/24	9/30/25
Paying Full Amount ⁴	47.3%	41.3%	39.5%

Cumulative benefit reduction rate of 60.5%⁵, with recent growth driven primarily by additional NFO and RBO options offered to Choice I, PCS I & II, and Choice II policyholders through legal settlements, which are now materially complete

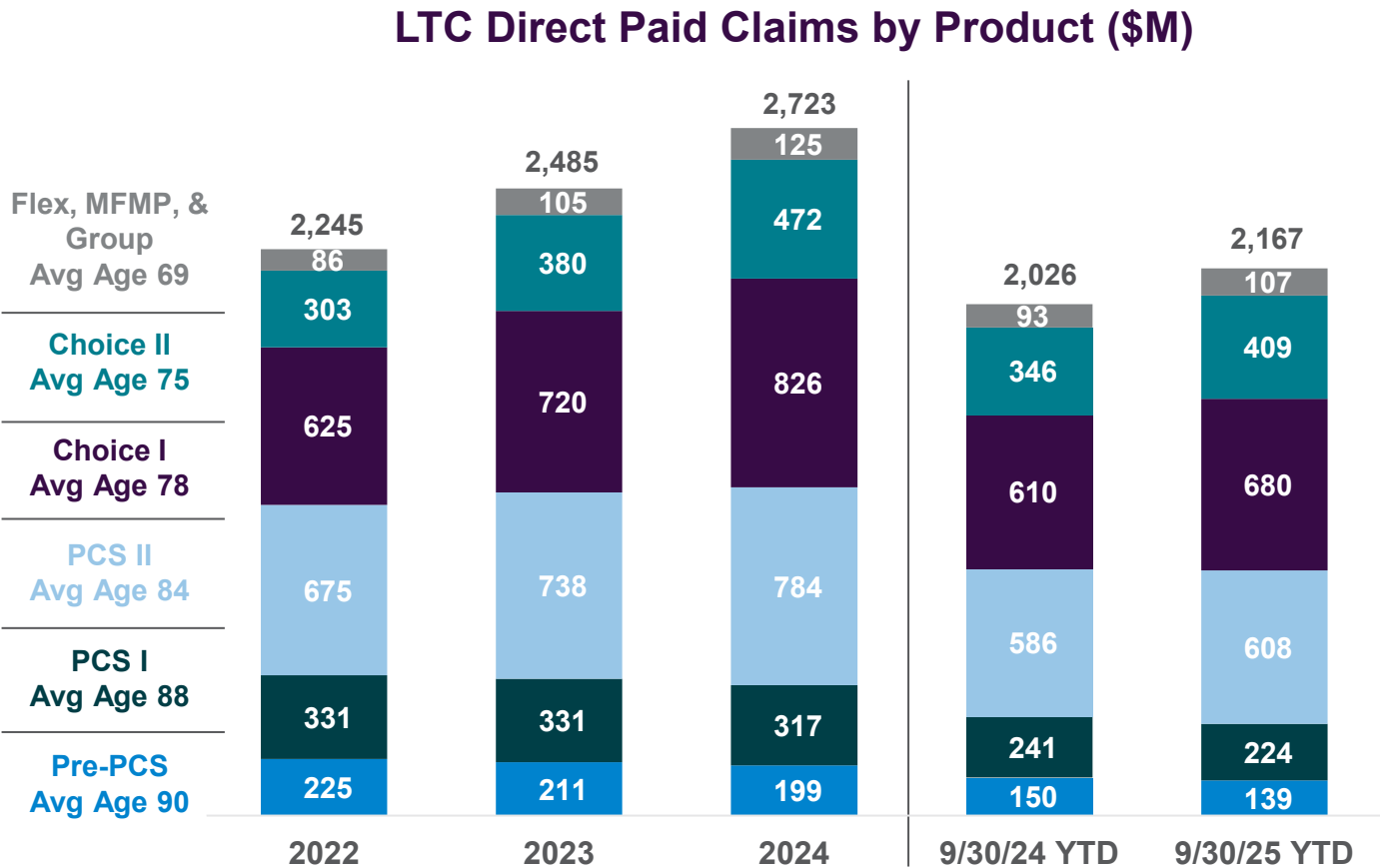
Significant progress in addressing LTC tail-risk

- Number of policyholders with 5% compound inflation reduced to 35.8%⁶, down from 57.2% as of 1/1/14
- Number of policyholders with lifetime benefits reduced to 11.4%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 September 30, 2025 on Pre-PCS through PC (Privileged Choice) Flex I and including MFMP (My Future My Plan) in GLIC and GLICNY; ⁶ As of September 30, 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 In-Force¹ Policy Information

As of 9/30/25	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	25	67	244	642	991	276	103	69	33	2,451	147	2,598
In-Force Lives (000s)	14	21	101	239	357	92	40	26	13	905	109	1,014
Average Attained Age	90	88	84	78	75	70	74	70	68	76	65	75
% Lifetime Benefits	55%	23%	17%	16%	8%	3%	4%	0%	0%	11%	0%	10%
5% Compound Inflation	23%	28%	30%	43%	35%	37%	48%	12%	0%	36%	3%	32%
Claim Population Information as of 9/30/25												
Claims Count ⁵	2,757	4,988	13,634	14,910	10,554	916	833	193	70	48,855	1,517	50,372
% Claims Lifetime	64%	35%	31%	27%	13%	4%	5%	0%	0%	27%	0%	26%
% Claims Non-Lifetime	36%	65%	69%	73%	87%	96%	95%	100%	100%	73%	100%	74%
5% Compound Inflation	21%	33%	40%	53%	44%	33%	33%	10%	0%	43%	3%	41%

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 its 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 U.S. 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 U.S. 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% current tax rate, plus any associated deferred taxes, 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 table at the end of this presentation provides a reconciliation of net income available to Genworth Financial, Inc.’s common stockholders to adjusted operating income for the three months ended September 30, 2025 and 2024, as well as the three months ended June 30, 2025.

Reconciliation of Net Income to Adjusted Operating Income (Unaudited)

(\$M, except per share amounts)

	2025		2024
	3Q	2Q	3Q
NET INCOME AVAILABLE TO GENWORTH FINANCIAL, INC.'S			
COMMON STOCKHOLDERS	\$ 116	\$ 51	\$ 85
Add: net income attributable to noncontrolling interests	31	32	33
NET INCOME	147	83	118
Less: loss from discontinued operations, net of taxes	(8)	(7)	(3)
INCOME FROM CONTINUING OPERATIONS	155	90	121
Less: net income from continuing operations attributable to noncontrolling interests	31	32	33
INCOME FROM CONTINUING OPERATIONS AVAILABLE TO GENWORTH FINANCIAL, INC.'S			
COMMON STOCKHOLDERS	124	58	88
ADJUSTMENTS TO INCOME FROM CONTINUING OPERATIONS AVAILABLE TO GENWORTH			
FINANCIAL, INC.'S COMMON STOCKHOLDERS:			
Net investment (gains) losses, net ⁽¹⁾	(99)	27	(66)
Changes in fair value of market risk benefits attributable to interest rates, equity markets and associated hedges ⁽²⁾	(3)	(15)	17
(Gains) losses on early extinguishment of debt, net	—	—	(2)
Expenses related to restructuring	1	—	—
Taxes on adjustments ⁽³⁾	(6)	(2)	11
ADJUSTED OPERATING INCOME	<u>\$ 17</u>	<u>\$ 68</u>	<u>\$ 48</u>
Earnings Per Share Data:			
Net income available to Genworth Financial, Inc.'s common stockholders per share			
Basic	\$ 0.29	\$ 0.12	\$ 0.20
Diluted	\$ 0.28	\$ 0.12	\$ 0.19
Adjusted operating income per share			
Basic	\$ 0.04	\$ 0.16	\$ 0.11
Diluted	\$ 0.04	\$ 0.16	\$ 0.11
Weighted-average common shares outstanding (M)			
Basic	408.0	413.2	430.8
Diluted	413.3	417.5	435.8

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 expected benefits and/or synergies of the Seniorly, Inc. (Seniorly) acquisition; future insurance offerings 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; the resolution of the appeal or any potential litigation recovery amounts in connection with the AXA S.A. (AXA) and Santander Cards UK Limited (Santander) litigation, and Genworth’s planned use of proceeds from any recovery in connection with the litigation, including share repurchases, debt repurchases and investments in new businesses; 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, including reviews the company expects to complete in the fourth quarter of 2025);
- 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;
- the impact on any potential recovery in the AXA and Santander litigation resulting from a successful appeal, significant delays or any other adverse development in the litigation;
- 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, including the U.S. government shutdown; an increase in the cost of care impacting the company’s long-term care insurance business; 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, such as the One Big Beautiful Bill Act that was signed into law on July 4, 2025, tax rates or interest rates; changes within regulatory agencies as a result of the change in the U.S. Administration in January 2025; changes in immigration policy; 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;

Cautionary Note Regarding Forward-Looking Statements

- 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;
- 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.