Genworth

Task Force on Climate-Related Financial Disclosures (TCFD) Report

FOR THE YEAR ENDED DECEMBER 31, 2025

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About Genworth

Genworth Financial, Inc. ("Genworth", the "Company", "we", "us", and "our") (NYSE: GNW) is a publicly traded holding company headquartered in Richmond, Virginia. Through its family of brands–including Genworth, CareScout, and Enact–Genworth uses its more than 150 years of experience to help families navigate the aging journey with clarity and confidence, offering guidance, products, and services that support caregiving decisions, long-term care planning, and the financial challenges of aging. Genworth's primary businesses include: our long-term care (LTC) insurance, life insurance, and annuity products previously sold through our legacy insurance companies (Genworth Insurance (Closed Block)), and our CareScout businesses. Genworth is also the parent company and majority-owner of Enact Holdings, Inc. (NASDAQ: ACT), a leading provider of private mortgage insurance to lenders (together with its subsidiaries, "Enact"). As of the publication of this report, Genworth's ownership interest in Enact's common shares is approximately 81%.

Genworth CareScout Enact

About This Report

This report contains climate-related information about Genworth for the reporting year 2025 and follows the framework outlined in the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations. The report is structured around four key thematic areas: governance, strategy, risk management, and metrics and targets.

The information presented in this report reflects Genworth's group response to the National Association of Insurance Commissioners (NAIC) Climate Risk Disclosure Survey on behalf of our applicable insurance entities that met the NAIC reporting threshold for 2025[1].

[1] Applicable insurance entities for 2025 include: Genworth Life Insurance Company; Genworth Life and Annuity Insurance Company; Genworth Life Insurance Company of New York; Enact Mortgage Insurance Corporation of North Carolina; Enact Mortgage Insurance Corporation.

Governance

Disclose the organization’s governance around climate-related risks and opportunities.

Governance

Describe the board's oversight of climate-related risks and opportunities.

Board governance occurs at the enterprise holding company level, while risk exposures are assessed and managed at the entity level. Genworth's Board of Directors provides overall oversight of the Company's strategy and receives periodic updates on sustainability initiatives and environmental, social, and governance (ESG) related topics, including climate-related risks and opportunities. All current Genworth directors have risk management experience, which supports the Board's oversight of risks facing the Company, including climate-related matters. For more information about Genworth's board governance structure and sustainability initiatives, see Genworth's Sustainability Report.

The Board's standing committees also play an important role in sustainability oversight. The Nominating and Corporate Governance Committee (NCGC) and the Risk Committee have primary responsibility for oversight of climate-related matters, as summarized below.

Nominating and Corporate Governance Committee Oversight	Risk Committee Oversight
The NCGC includes four of the Board's nine independent directors and has general oversight of our sustainability platform, including reviewing, on a periodic basis, activities related to climate-related issues. Key climate-related activities include: • Reviewing Genworth's environmental policy and practices at least annually. • Receiving regular updates on sustainability initiatives, including new procedures and reporting metrics. • Overseeing enhanced environmental disclosures, including the publication of Genworth's annual Sustainability Report. • Receiving quarterly reports from the Chief Sustainability Officer (CSO), which included updates on sustainability matters.	**The Risk Committee includes five of the Board's nine independent directors and is responsible for oversight of enterprise risk management policy and the related risk profile, 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, data and cybersecurity, and Genworth's reputation. This committee also discusses emerging risks, including artificial intelligence and the potential impact of climate risk. Key activities include:** • Receiving reports related to (1) Genworth's Responsible Investing Policy Statement, (2) Genworth's Investments Responsible Investment Committee, (3) Responsible Investing underwriting framework and scoring system, and (4) the risk framework management developed to assess qualitative and quantitative climate risk exposures. • Receiving updates on climate scenario analysis and the potential impact of climate risk. • Reviewing reports from Enact on potential mortgage loan delinquency risks and mitigation measures following natural disasters. • Receiving regular updates related to the Company's process for identifying, assessing, and managing technology, data security and cybersecurity risks and discussing emerging risks including, among other things, artificial intelligence.

Enact has its own Board governance structure. The Enact Board receives regular updates on sustainability issues, and its standing committees receive briefings on sustainability practices, related risks, and climate-related risks and opportunities. For additional information, see Enact's Sustainability Report.

Describe management's role in assessing and managing climate-related risks and opportunities.

Genworth's management plays a key role in assessing and managing climate-related risks and opportunities through a coordinated governance structure. The following table summarizes the key management roles and their respective responsibilities in supporting Genworth's climate-related strategy, risk management, investment oversight, and sustainability efforts.

Role	Responsibilities
Chief Executive Officer (CEO)	• Member of Genworth Board and attends NCGC and Risk Committee meetings (where an update on climate risk is provided at least annually). • Member of Enact's Board of Directors. • Participates in oversight and implementation of Genworth's strategy, including climate-related matters.
Executive Council	• Comprised of Genworth's senior executives, including business presidents and strategic leaders, and led by the CEO. • Advises the CEO on implementation, oversight, and long-term sustainability of Genworth's strategy and execution. • Serves as enterprise-wide communication and coordination forum on key topics and risks for business and functional leaders.
Chief Risk Officer (CRO)	• Reports to the CEO and the Board Risk Committee. • Responsible for ensuring that climate risk exposure is assessed and reported. • Ensures appropriate mitigation plans are in place. • Oversees risk managers across multiple risk domains (Credit, Market, Insurance, Technology, Model, and Operational). • Enact CRO functionally reports to Genworth CRO.
Leader of Enterprise Risk Management and Reporting Risk	Assesses enterprise-wide exposure to climate-related risks as part of the Enterprise Risk Management framework.
Risk Managers (Credit, Market, Insurance, Technology, Model, Operational Risk)	• Report to the CRO. • Identify, analyze, mitigate, and report key risks within their specific domains (including climate-related risks).
Chief Investment Officer (CIO)	• Oversees Genworth's Investments Responsible Investment framework and its integration into underwriting process. • Reports Responsible Investment updates to the Board's Risk Committee. • Chairs the Investments Responsible Investment Committee.
Investments Responsible Investment Committee	• Assists with review of responsible investment strategies, risks, and opportunities. • Composed of Investments senior leadership, with the Chief Sustainability Officer serving as a standing participant.
Chief Sustainability Officer (CSO)	• Leads Genworth's sustainability program, including environmental policy. • General oversight of the assessment and management of climate-related risks and opportunities. • Chairs the Sustainability Management Committee. • Works with the Board to shape sustainability strategy.
Sustainability Management Committee	• Includes members of the Executive Council (e.g., CRO, CIO, Chief Financial Officer, Chief Human Resources Officer, Chief Marketing Officer) and representatives from various functions. • Supports the assessment and management of climate-related risks and opportunities. • Meets quarterly or more frequently as needed.

Enact has its own management governance structure, including management committees and risk oversight processes that support the assessment and management of climate-related risks and opportunities.

Strategy

Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.

Strategy

The following sections are included in this report on a voluntary basis for explanatory purposes only. The actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning may not be material.

Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long-term.

Genworth recognizes that climate change poses significant potential risks to the environment, the global economy, and to human health and well-being. The Company has chosen to align its definition of applicable time horizons with those used in our financial and strategic planning. Short-term is represented as zero to three years, medium-term as four to 10 years, and long-term as 11 to 30 years.

Physical Risk

Operational Risk: Increased severity of extreme weather events, such as hurricanes, may have the potential to cause operational disruptions at our facilities, reputational risks, increased capital costs related to the restoration of damaged property, and associate benefit costs associated with the increased risk of injury in the short-term.

To help mitigate these potential risks, Genworth has continued to invest in business continuity, remote work capabilities, and technology that enable associates to securely access company systems and work remotely during extreme weather events. Our Remote and Flexible Work Arrangements Policy supports these efforts by providing a framework for maintaining business operations when weather-related disruptions occur. These investments continued throughout 2025, further strengthening our ability to maintain operational resilience and support associates during climate-related events.

In addition to enhancing remote work capabilities, in 2024, Genworth implemented real-time weather monitoring and alerting to improve associate safety during extreme weather and climate-related incidents. These automated alerts provide situational awareness, location-based notifications, and response workflows to help reduce exposure to physical risks while supporting business continuity. The system was customized in early 2025 and went live in the second quarter of 2025, enabling employees to receive location-based alerts for hurricanes, tornadoes, flash floods, and other significant weather events. A corresponding dashboard also helps monitor employees and planned travelers who may be in potentially affected areas.

During 2025, severe winter weather resulted in temporary campus closures at Genworth's Richmond and Lynchburg locations. Due to the company's established business continuity and remote work capabilities, these events had minimal impact on business operations, and no material business interruption or documented employee injuries were identified as a result of these events.

Physical security assessments of our facilities are generally conducted every two years, with the most recent assessments occurring in 2024 and new assessments planned for the fourth quarter of 2026. In addition to these regular assessments, in 2022, we engaged an independent consultant to assist us in completing a physical risk assessment of Genworth's physical operations under two climate scenarios. A more detailed discussion of this physical risk scenario analysis can be found in the *Scenario Analysis* section below.

Lastly, Enact, like other mortgage insurance providers, is subject to policy protections that defer potential claim payments when the primary cause of borrower default is physical damage until a property is restored to its original condition, helping limit exposure to climate-related losses.

Underwriting Risk

Acute 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, and mortgage payments on loans insured by our mortgage insurance policies. A natural disaster could also significantly increase our mortality and morbidity experience in the affected region, exceeding assumptions that supported the pricing for our insurance and investment products previously sold through our Genworth Insurance (Closed Block) business. In 2022, we engaged an independent consultant to assist us in completing a quantitative hypothetical scenario analysis of the Genworth Insurance (Closed Block) business' traditional life and LTC insurance inforce liability portfolios. A more detailed discussion of this analysis is included in the *Scenario Analysis* section below.

Should a natural disaster trigger an economic downturn in the geographic areas affected directly or indirectly, Enact, our majority-owned mortgage insurance subsidiary, could, among other things, experience a decline in business and/or increase in delinquencies in those areas, which potentially could lead to increased incurred loss experience and/or the need for reserve adjustments.

Enact's experience with local natural disasters shows improved delinquency performance due to government programs offered. Therefore, Enact has not experienced material claims attributable to natural catastrophes. During 2025, Enact enhanced data-driven monitoring and continued assessment within existing enterprise risk management, portfolio-management, reserving, and reporting processes.

Disasters also could disrupt public and private infrastructure, including communications and financial services, which may impact our normal business operations. Specific to Enact, when a climate-related event occurs, the actuarial team estimates the impact of the event by analyzing the performance of cures (i.e., a borrower becoming current on a loan by repaying all delinquent payments) and claims from similar events that previously occurred to determine if a reserve adjustment is required.

Chronic Risk: Longer-term shifts in climate patterns, such as rising temperatures and sea level rise, could have a significant impact on our business. Since we rely on historical results to price future liabilities in our Genworth Insurance (Closed Block) business, a longer-term shift in climate patterns could lead to an increase in our mortality and morbidity experience in life and LTC, exceeding the assumptions we used in pricing these insurance products. In 2022, we engaged an independent consultant to assist us in completing quantitative hypothetical scenario analyses of Genworth's physical operations and the Genworth Insurance (Closed Block) business' traditional life and LTC insurance inforce liability portfolios. A more detailed discussion of this work is included in the *Scenario Analysis* section below.

A longer-term shift in climate patterns could also disrupt investment in business, housing, and infrastructure and lead to changes in demographics, family formation, and consumer behavior – the results of which are being assessed and evaluated as an Emerging Risk.

In the shorter term (as noted above), climate-related risks could lead to unexpected changes in persistency rates, as policyholders affected by a natural disaster may be unable to satisfy their contractual obligations, such as payment of premiums. Increased coastal hurricane activity, for example, could gradually, but steadily, result in economic deterioration: home price depreciation, lower origination, and lower tax revenues in areas where we have mortgage insurance exposure. Consequently, among other things, this could result in a decline in business. Policy protections allow a mortgage insurance provider to deny a claim until the property is restored to its original condition if the primary cause of a borrower default is property damage. In 2025, Enact continued the process of assessing its inforce portfolio's climate risk exposure based on climate data related to physical risks. A more detailed discussion of this analysis is included in the *Scenario Analysis* section below.

Credit Risk: Physical Risks may also impact the credit risk of both Genworth's and Enact's investment portfolios. Extreme weather could affect the physical assets and/or activities of companies in which we invest, potentially impacting credit quality and ability to repay loans. Further, extreme weather may impact the underlying property values of our real estate investment portfolio.

Transition Risk

Reputation Risk: We recognize certain investment exposures may give rise to reputational issues to Genworth. Our Investments team has adopted a Responsible Investing Policy Statement that guides the integration of responsible investment into our holistic underwriting framework. Genworth has also established a management-level Investments Responsible Investment Committee, which includes, among others, the Chief Investment Officer and the heads of our Investment Risk, Credit, and Portfolio Management areas. The committee meets quarterly to, among other responsibilities, review responsible investment integration, portfolio exposure risks and opportunities, and compliance with regulatory requirements.

An internal scoring system has been implemented to assess environmental, social, and governance factors. These factors are tracked to monitor our exposure to high-risk assets in this regard. Approximately 80% of our fixed income portfolio was scored as of the fourth quarter of 2025. The Investments team conducts peer analysis annually that compares peer exposures to an internally created benchmark measuring common exclusions from ESG indexes. The Investments team also conducts internal carbon scoring that tracks both gross emissions and carbon intensity for 87% of our public corporate holdings. A more detailed discussion of this work is included in the *Risk Management* section below.

Internal scoring system utilized to monitor and track climate and sustainability-related exposure on 80% of fixed-income investment portfolio

Credit Risk: Genworth's investment portfolio is subject to transition risks as climate regulations may impact the profitability of certain industries and certain companies operating within the industries. Our Investments team considers a range of environmental, regulatory, and governance-related factors as part of its overall investment due diligence, enabling us to assess these risks, determine potential impacts, and consider mitigation strategies 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. Therefore, we consider emissions data and carbon pricing mechanisms as part of our analysis when evaluating potential credit impacts.

In addition, Genworth has evaluated the potential impact of climate-related transition risks on its investment portfolio through scenario analysis utilizing the same climate scenarios modeled for the liability analyses. A more detailed discussion of this work and the related findings is included in the *Scenario Analysis* section below.

Genworth has identified "Cap and Trade" systems as an example of a climate transition risk. The California Cap-and-Trade regulation would not directly impact Genworth as we are not considered a significant GHG emitter. However, it may indirectly result in greater credit risk if high-emitting companies in our investment portfolio are adversely affected by their inability to comply with cap-and-trade requirements.

Technology Risk: Genworth considers mandates implemented by governments and regulators that require the use of renewable resources or energy efficiency equipment (those with minimum energy efficiency ratings) as a relevant transition-related technology risk. These additional requirements could increase our capital costs associated with the installation of renewable resources or energy efficient equipment replacements, although these costs are likely to be at least partially offset by associated long-term cost savings.

Climate-Related Opportunities

Genworth recognizes the opportunities stemming from prudent climate action, including potential reputational benefits, improved resource efficiency, and reduced operational and credit risks. In 2025, we continued our annual participation in the CDP assessment, achieving an "Awareness" level score for our 2025 submission (2024 reporting year).

At our Richmond, Virginia headquarters, we completed a multi-year renovation in 2024 with environmental impacts top of mind. Guided by LEED principles, we minimized construction waste, salvaged materials, and incorporated sustainable design elements such as water-use reduction fixtures, Energy Star appliances, LED lighting, and low-emitting, recycled, and certified materials and furnishings.

Genworth also maintains longstanding waste reduction initiatives. Our e-recycling program responsibly disposes of electronics from multiple office locations, and most offices use centralized mixed-recycling stations to reduce landfill waste. In 2024, we expanded our recycling program at our Richmond headquarters with the addition of a mixed recycling dumpster accessible to all tenants. In 2023 and 2024, we also installed Bevi water dispensers across several office locations to reduce single-use plastic bottles and cans. In 2025 alone, we estimate that this has helped eliminate over 150,000 bottles and cans.

In 2025, Genworth continued to promote responsible materials management across its office operations through enhanced recycling awareness and waste management initiatives. These efforts included the "Know Before You Throw" recycling campaign, updated recycling signage and associate education materials, responsible e-recycling practices that support material recovery and reuse, and the donation of furniture and equipment during office space transitions to reduce waste. Together, these longstanding and ongoing initiatives demonstrate how responsible management of our office footprint and resources can create opportunities to reduce waste, improve operational efficiency and advance environmental stewardship.

In addition, Genworth has identified opportunities to position our investment portfolio for the climate transition. We believe incorporation of climate considerations in our investment underwriting process improves risk-adjusted returns and enhances the long-term value of our investments. Accordingly, we pursue investment opportunities that align with our responsible investing objectives yet also fall within our core investment parameters and provide sustainable market returns. Our strategy is not exclusionary, as we believe an integrated approach enables us to best serve the needs of our policyholders and stakeholders. When we purchase a security or originate a commercial real estate loan, environmental, social, and governance factors (discussed in the *Risk Management* and *Metrics & Targets* sections below) are considered as part of the overall investment evaluation. Once a security is in the portfolio, our Investments team regularly assesses the risks and opportunities of these factors on our underlying securities.

To ensure our external managers' investment processes align with our responsible and non-exclusionary investing approach, we regularly review the policies of our external managers and independent advisors working in emerging markets, alternative assets, and middle market loans. All of our external fixed income asset managers and alternative asset fund advisors are signatories of the United Nations-supported Principles for Responsible Investment (PRI).

Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.

Recognizing and incorporating climate risks and opportunities into our business strategy may drive financial benefits as our organization's resiliency to climate-related risks continues to improve. We are utilizing our Enterprise Risk Management framework to assess climate impact on our existing risks.

We have conducted a multi-phase climate risk management process. In 2022, we began work on a series of risk assessments and scenario analyses, the first of which was performed in our mortgage insurance subsidiary, Enact. In 2023, we completed work on three hypothetical scenario analyses with the assistance of independent consultants. We first assessed Genworth's physical operations under two climate scenarios. We then conducted quantitative analyses of the Genworth Insurance (Closed Block) business' traditional life and LTC insurance inforce liability portfolios, along with our traditional life and LTC investments portfolios, to test their resilience to the potential impact of climate change. In 2024 we initiated an annual review process to reassess assumptions and feasibility of conducting additional scenario analyses. Based on the findings from the 2025 review, no updates to the initial analyses were performed in 2025. A more detailed discussion of these analyses and the annual review process is included in the *Scenario Analysis* section below.

Products and Services

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 government programs offered. 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 2025, Enact continued the process of assessing its inforce portfolio's climate risk exposure based on climate data related to physical risks. A more detailed discussion of this analysis is included in the *Scenario Analysis* section below.

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, cures, claims, etc.) are monitored at quarterly meetings of this committee. Overall, Genworth considers climate-related risks associated with our products and services to have a medium-term time horizon.

Value 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, we consider a supplier's environmental practices and disaster recovery capabilities as part of our review process during supplier selection. Additionally, all suppliers are subject to a risk-based assessment that considers the content, scope, and terms of our engagement. Suppliers identified as medium or higher risk receive a higher degree of scrutiny, which includes a comprehensive business review process conducted by Genworth's Supplier Management team and many must comply with our requirement to have a business continuity/disaster recovery plan. In 2025, the Supplier Management team completed business reviews of approximately 115 third-party service providers and 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.

Operations

Genworth's Business Continuity Planning (BCP) includes remote work capabilities and alternative work arrangements designed to support operational resilience across a geographically dispersed workforce. These capabilities help maintain business continuity during weather-related events, localized disruptions, and other conditions that may affect access to physical office locations. Genworth's hiring practices continue to support geographic diversification of the workforce, which enhances staffing flexibility, broadens recruitment opportunities, and helps mitigate climate-related risks. Throughout 2025, most of our locations maintained a hybrid approach.

We currently rely on a variety of infrastructure solutions and partners to support our Genworth and CareScout business operations. We've begun to implement our multi-year technology strategy, which includes modernizing our infrastructure by moving dedicated hardware to multiple shared infrastructure providers, including multiple cloud and software as a service (SaaS) providers. This strategy will improve our scalability, resiliency, and position us to benefit from sustainability investments of major providers.

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, North Carolina headquarters is Gold LEED certified and incorporates water-efficient features, along with other operational efficiencies.

Across our businesses, we continue to expand digital processing capabilities that reduce reliance on paper-based processes and support a lower operational carbon footprint. MyGenworth, launched in 2018, enables customers to access policy and contract information electronically, submit documents and changes online, and complete certain transactions through self-service capabilities. We also use DocuSign to allow policyholders to complete forms with a digital signature, reducing reliance on paper transmission between Genworth and policyholders.

We also continued to modernize LTC claims operations by expanding digital invoice submission and management capabilities for policyholders, providers, and care facilities. These capabilities replace traditionally manual, paper-intensive invoice collection and verification activities with electronic document submission and workflow management, helping reduce physical document exchange, printing, mailing, scanning, and storage of invoice-related materials. The initiative also supports operational efficiency by improving document receipt timelines, increasing digital participation, and reducing manual outreach required to obtain billing information.

In 2025, policyholders continued to use MyGenworth for online transactions that reduce paper use and customer service calls. Customers completed more than 92,400 transactions online, uploaded more than 376,000 LTC claims documents and over 23,000 non-LTC claims documents, and submitted more than 275,900 payments electronically. More than 5,200 customers also enrolled in paperless options during the year. Together, these digital capabilities support a more efficient and customer-focused operating model by expanding self-service access, reducing reliance on paper-based processes, and helping lower the environmental impact associated with document transmission, invoice processing, payments, and routine customer transactions.

By the numbers

92,400+
transactions completed online

376,000+
LTC claims documents uploaded

275,900+
electronically submitted payments by policyholders

5,200+
customers enrolled in paperless options in 2025

23,000+
non-LTC claims documents uploaded

Investments

Genworth pursues opportunities that align with our responsible investing objectives, fall within our core investment parameters, and provide targeted market returns. As of December 31, 2025, Genworth and Enact together held approximately $867 million in green, social, sustainability, and sustainability-linked bonds. Genworth also held more than $185 million of investment in hydro, wind, solar, and energy-efficiency projects.

Climate-related risks are assessed as part of the investment process in the following areas:

- Corporate/Municipal Bonds: Genworth incorporates climate-related, environmental, regulatory, and other financially material considerations into its underwriting process.
- Alternative Assets/Middle Market Loans: Advisors' investing processes align with our responsible investing objectives when evaluating investment opportunities.
- Commercial Real Estate: We routinely conduct environmental assessments during the diligence process for real estate we are planning to lend against for investment purposes as well as real property to be acquired through foreclosure. Specific underwriting criteria has been developed for areas with increased exposure to climate change.
- Emerging Markets: Advisors' investing processes align with our responsible investing objectives when evaluating investment opportunities.

Trends within the corporate credit sector that have heightened exposure to climate related risks such as Utilities (i.e., shifts in energy sources) and Energy (i.e., regulatory impacts) are closely monitored. All sectors with heightened climate-related risks are periodically reviewed by our Investments Responsible Investment Committee.

Investments in certain industry segments are periodically impacted by natural disasters attributed to climate change. The Investments team closely monitors the impact to a company’s or an asset's creditworthiness resulting from a climate-related incident and reduces exposure when warranted to lower risk.

Financial Planning

Completion of the climate scenario analyses described below has improved our understanding of the potential impact of climate-related risks on financial performance and how they should be considered in future financial projections. In both the Genworth Insurance (Closed Block) business as well as Enact, historical climate impacts are embedded in the experience used for pricing and reserving. In addition, our responsible investing objectives are considered when evaluating the investment portfolio's risk and potential return.

Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.

We have assessed the resilience of our strategy through a multi-phase climate risk management process to evaluate potential climate-related impacts and inform ongoing risk management and disclosure activities. The process included a series of risk assessments and scenario analyses covering Enact, Genworth's physical operations, Genworth Insurance (Closed Block)'s traditional life and LTC insurance liability portfolios, and associated investment portfolios.

Scenario Analysis

In 2022, Enact analyzed its inforce portfolio's climate risk exposure using climate data related to physical risks. While its master policy includes claim payment protections when the primary cause of borrower default is physical damage to the property, Enact recognized the importance of a thorough assessment of potential transitionary climate-related risks to its business.

Enact used Moody's Investors Service climate-risk data to develop risk scores and exposure rankings by ZIP code, based on projected average population distribution for 2030 to 2040. The analysis considered acute physical risks, including hurricanes, floods and wildfires, and chronic climate risks, including water stress, heat stress, and sea level rise. The results provided a view of relative risk scores across Enact's policies inforce. The scores ranged from a low of 'No Risk' (not exposed) to a high or 'Red Flag' risk, which indicated significant exposure to historical or projected risks and the potential for future negative impacts.

The analysis showed that Enact's insured portfolio has a relatively low level of risk related to climate change. Because the U.S. mortgage insurance industry protects lenders against credit risk as opposed to hazard risk, Enact's master policy excludes claim payments resulting from defaults caused by physical property damage. Enact will continue to monitor climate-related risks and perform additional analysis as its approach becomes more mature and additional data becomes available.

In 2022, we conducted scenario analyses to evaluate potential climate impacts on Genworth's physical operations and select traditional life and LTC insurance liability portfolios. In 2023, corresponding analyses were performed on associated investment portfolios using the same climate scenarios for integration with the liability analyses. The combined Genworth Insurance (Closed Block) asset and liability quantitative scenario analyses for traditional life and LTC resulted in insignificant impact. This analysis will inform future climate-related disclosures and climate risks assessments.

Methodology

Genworth's scenario analyses utilized two Intergovernmental Panel on Climate Change (IPCC) scenarios – SSP 1-2.6 and SSP 5-8.5, which contemplate 1.8˚C and 4.4˚C surface temperature rises respectively by 2081-2100 (relative to preindustrial levels), to enable the widest range of results.

The assessment of our physical operations evaluated five perils, including both acute risks (floods, tropical cyclones, and wildfires) and chronic risks (drought and heat stress) over multiple time horizons through the year 2050, to provide insights on the present and future risk areas. The analysis included an evaluation of office, data center, and key supplier locations which spanned across the U.S. and also included International locations.

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.

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.

Initial Findings

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 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 significantly deteriorate the neutral to positive outcome of the liability analysis.

Relative to Genworth's physical operations, the analysis 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.

Ongoing Monitoring

The results of these assessments have been incorporated into our annual Sustainability Report and various disclosures. Relevant risks are assessed as part of the Enterprise Risk Management annual process. Further, climate-related risks are monitored within our emerging risk trends process.

The results of the analysis of our physical operations were shared with our Human Resources, Operations, Sourcing, and Facilities teams. As weather and climate patterns continue to evolve, these teams are monitoring actual perils as they occur, along with publicized forecasts, as part of our business continuity program.

In 2024, Genworth initiated an annual review process to reassess assumptions and the feasibility of conducting additional scenario analyses. In 2025, the team reviewed the consultants' assumptions used in the prior analyses and evaluated currently available IPCC climate scenarios. Given the low likelihood of meaningful assumption changes within two years, and the absence of regulatory changes or new climate scenarios since the initial analyses, Genworth did not conduct further analysis at this time.

Genworth will continue to reassess the availability of new climate scenarios and current portfolio composition at least annually to determine the necessity and feasibility of conducting any additional climate-related scenario analyses.

Risk Management

Disclose how the organization identifies, assesses, and manages climate-related risks.

Risk Management

Describe the organization's processes for identifying and assessing climate-related risks.

Genworth identifies climate-related risks through its Enterprise Risk Management framework, which integrates climate considerations into the annual risk assessment process and ongoing emerging risk monitoring activities. Risk identification incorporates input from cross-functional stakeholders and considers both physical and transition climate risks. Climate-related risks identified through our processes are prioritized based on the following criteria: the likelihood of the risks occurring, the severity of the potential impact (this may be financial or in terms of impact to operations, reputation, regulatory/compliance), and the resources in place to mitigate and manage the risks. The process to assess climate-related risks is aligned with the assessment process for risks within the enterprise risk management inventory of risks. Genworth currently considers as substantive those risks that potentially could result in an impact to operating earnings over $4 million, which could equate to a ~$0.01 earnings per share or more impact. Climate risks are evaluated at least annually as part of the enterprise risk management process and may be evaluated more frequently if we determine it is appropriate to do so. The Company's risk mitigation processes vary according to the risk type and the potential magnitude of the impacts.

Climate-related liability risks are most directly applicable to our Enact subsidiary and are subject to a specific risk identification, assessment, and management process. Specific to Enact, when a climate-related event occurs, the actuarial team estimates the impact of the event by analyzing the performance of cures (i.e., a borrower becoming current on a loan by repaying all delinquent payments) and claims from similar events that previously occurred to determine if a reserve adjustment is required.

Enact also tracks all loans in Federal Emergency Management Agency (FEMA) disaster areas, which enables the business to receive Private Mortgage Insurer Eligibility Requirements (PMIERs) capital credit for delinquent loans in a FEMA designated disaster area.

In Investments, we have implemented an internal framework to assess exposure to environmental, social, and governance factors within our portfolio. A discrete scoring of these factors is calculated for all our corporate and municipal bond holdings. As of 4Q 2025, nearly 80% of our total fixed income portfolio is scored. The score for companies in high transition risk sectors is based on information such as emissions, energy usage, emission reduction targets, climate transition plans, and TCFD disclosures.

In 2025, our Investments team conducted internal carbon scoring that evaluates both gross emissions and carbon intensity for 87% of our public corporate holdings. The scoring process leveraged existing data available in a portfolio management system we currently utilize. As additional public data becomes available and/or scoring methodologies on non-covered assets are standardized, particularly for municipal bonds and structured investments, we will consider other options for this assessment and update our disclosures accordingly.

Describe the organization's processes for managing climate-related risks.

Genworth utilizes a "three lines of defense" risk management model. The first line of defense represents a coordinated effort with mutual reinforcement roles across the organization. The second line of defense is comprised of the Risk, Legal, and Compliance teams. These teams assist the first line in assessing exposure and in ensuring remediation plans and appropriate regulatory reporting is in place where required. The third line is our Internal Audit team which is responsible for reviewing processes and control effectiveness and reporting any material deficiencies to management.

The risk assessment process involves the identification of new and emerging risks, a review of changing status of the existing risks, and a linkage of various risk management and monitoring activities related to those risks. These assessment activities, which leverage first line of defense actions, form the basis for prioritization of risks across Genworth and are conducted in proportion to the materiality of the risk. Genworth's risk management framework is designed to enhance enterprise-wide risk management capabilities and assure risk independence to provide effective challenge to the business as part of the risk oversight activities across our key risk areas. For example, climate risks may be associated with Credit, Operational, or Technology risk areas. Climate risks are assessed annually, and emerging trends are monitored throughout the year.

Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.

Climate-related risks are integrated into Genworth's enterprise and emerging risk management programs which include risk identification, manifestation, impact and likelihood, mitigation actions, governance processes, and procedures. Identified climate risks are assessed annually and throughout the year external research is analyzed to inform on emerging trends.

During the risk identification process, we evaluate, among other things, markets, consumers and consumer behavior, macroeconomic and environmental conditions, catastrophic occurrences, and potential changing paradigms using information that is publicly available or otherwise accessible. This assessment occurs across a spectrum of standard risk categories and time horizons.

Genworth's Enterprise Risk Management program also includes processes to monitor, measure, and report the types of risks to which the Company is subject. At Genworth, we have a risk management process which continues to evolve and mature, depending on materiality and scope of the risk.

Updates on top risks and substantial changes to emerging risks are shared with management and Genworth's Board Risk Committee throughout the year.

Metrics & Targets

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.

Metrics & Targets

The following sections are included in this report on a voluntary basis for explanatory purposes only. The metrics used to assess and manage relevant climate-related risks and opportunities are not material.

Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.

Genworth monitors our energy use, Scope 1, Scope 2, and all relevant Scope 3 GHG emission categories except Scope 3 Category 15 (Investments), which was excluded due to time, cost and lack of standardized methodologies.

As noted in the Risk Management section above, however, we have implemented an internal framework to assess exposure to environmental, social, and governance factors within our portfolio. A discrete scoring of these factors is calculated for all our corporate and municipal bond holdings. As of 4Q 2025, nearly 80% of our total fixed income portfolio is scored. The score for companies in high transition risk sectors is based on information such as emissions, energy usage, emission reduction targets, climate transition plans, and TCFD disclosures.

In addition, the Investments team conducted internal carbon scoring in 2025 that calculates both gross emissions and carbon intensity for 87% of our public corporate holdings. As additional public data is available and/or scoring methodologies on non-covered assets are standardized, particularly for municipal bonds and structured investments, we will consider other options for this assessment and update our disclosures accordingly.

Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.

Genworth's greenhouse gas emissions profile is concentrated in operational and value-chain sources. In 2025, Scope 1 emissions resulted from stationary combustion, mobile combustion, and refrigerant sources while purchased electricity remained the primary source of operational emissions, representing the majority of the Company's Scope 1 and Scope 2 footprint. Purchased Goods and Services remained the largest reported Scope 3 category of emissions, followed by employee commuting, fuel- and energy-related activities, capital goods, and business travel. Our emissions profile is consistent with Genworth's operational structure and was calculated using activity data, estimation methods, and emission factors aligned with the GHG Protocol and supporting guidance.

Our Scope 1, 2, and 3 emissions calculations have been verified by a third-party reviewer who provided limited assurance that they conform with The GHG Protocol Corporate Accounting and Reporting Standard (revised edition).

Emissions Inventory (Metric Tons CO_2e)

Note: Rounding may influence totals in the table

Scope	Genworth		Genworth (Excludes Enact)	Enact Only
	2024	2025	2025	2025
Scope 1 Emissions	542	786	573	213
Scope 2 Emissions (location-based)	5,073	5,038	4,339	699
Scope 3 Emissions[1]	35,736	44,352	36,849	7,503
Purchased Good and Services	30,147	36,143	29,976	6,167
Capital Goods	1,037	2,118	1,702	416
Fuel-And-Energy-Related Activities	927	2,040	1,706	334
Waste Generated in Operations	83	91	87	4
Business Travel	887	1,168	908	260
Employee Commuting[2]	2,645	2,787	2,466	321
Upstream Leased Assets	10	4	4	–

[1] Genworth calculated Scope 3 greenhouse gas (GHG) emissions for the following categories: Purchased Goods and Services (Category 1), Capital Goods (Category 2), Fuel- and Energy-Related Activities (Category 3), Waste Generated in Operations (Category 5), Business Travel (Category 6), Employee Commuting (Category 7), and Upstream Leased Assets (Category 8). Genworth has excluded Scope 3, Category 15 (Investments) at this time. The categories were selected based on the relevance of the emission sources to Genworth's operations, availability of activity data, and the existence of established GHG Protocol calculation methodologies.

[2] Includes emissions related to associates working from home.

Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.

Genworth has not established targets relevant to the management of climate-related risks and opportunities. Given the changes to our physical footprint over the last several years, we have not felt that any annual emissions year has been representative of our future emissions projections. We will continue to evaluate our position to determine a credible baseline year and assess the feasibility and appropriateness of setting a target in line with the Science Based Targets Initiative.

Cautionary Note:
This report contains certain “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “will”, “may” “project”, “goal”, “target”, “strategy”, or words of similar meaning. This may include, but is not limited to, statements regarding the outlook for future business and financial performance of Genworth Financial, Inc. (Genworth) and its consolidated subsidiaries, as well as statements with respect to current and future potential implications of ESG and sustainability topics. Forward-looking statements are based on management’s current expectations and assumptions, which are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Actual outcomes and results may differ materially due to a variety of factors, including global political, economic, climate-related, inflation, business, competitive, market, regulatory, technological and other factors and risks, including those discussed in the risk factor section of Genworth’s Annual Report on Form 10-K, filed with the United States Securities and Exchange Commission (SEC) on February 27, 2026. 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 law.

Disclaimer:
Any statistics and metrics provided herein relating to environmental, social and governance matters are estimates and/or may be based on estimates or assumptions, which may be inaccurate, or evolving standards and methodologies. The accuracy of such statistics and metrics is therefore subject to variance. Certain information contained in this report has been obtained from third parties, and in certain cases has not been updated through the date hereof. While these third-party sources are believed to be reliable, Genworth makes no representation or warranty, express or implied, with respect to the accuracy, fairness, reasonableness or completeness of any of the information contained herein and expressly disclaims any responsibility or liability therefor. We expect that our understanding of climate-related risk and assessment processes will continue to evolve as external guidance, methodologies and scenario analyses develop and data capabilities continue to expand. Our climate-related strategy, governance and risk management, and metrics could evolve. There is no assurance that the policies and procedures as described in this report will continue; such policies and procedures could change, even significantly. The disclosures herein could therefore differ from previous or future reports.

Our approach to the disclosures included in this report differs from our approach to the disclosures we include in other reports, including our filings with the SEC. While certain matters discussed in this report may be significant, neither any significance attributed to them nor their inclusion in this report should be read to mean that they necessarily rise to the level of materiality used for the purposes of complying with applicable securities laws and regulations, even if we use the word “material” or “materiality” in this report. For discussion of information that is material to Genworth, please see the documents Genworth has filed with the SEC, including its Annual Report on Form 10-K filed on February 27, 2026.

Thank you

Thank you for reviewing our 2025 Task Force on Climate-Related Financial Disclosures (TCFD) Report. We welcome your comments, which can be emailed to us at GNWSustainability@genworth.com.

We look forward to sharing future updates with you, and we invite you to join us in creating a sustainable future built on compassion and care.