UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

February 1, 2022
Date of Report
(Date of earliest event reported)

GENWORTH FINANCIAL, INC.
(Exact name of registrant as specified in its charter)

Delaware	001-32195	80-0873306
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

6620 West Broad Street, Richmond, VA	23230
(Address of principal executive offices)	(Zip Code)

(804) 281-6000
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Class A Common Stock, par value $.001 per share	**GNW**	**New York Stock Exchange**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition.

On February 1, 2022, Genworth Financial, Inc. (the “Company”) issued (1) a press release announcing its financial results for the quarter ended December 31, 2021, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference, and (2) a financial supplement for the quarter ended December 31, 2021, a copy of which is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

The information contained in this Current Report on Form8-K (including the exhibits) is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities under that Section and shall not be deemed to be incorporated by reference into any filing of the company under the Securities Act of 1933, as amended or the Exchange Act, except as shall be expressly set forth by specific reference in such filing. The information contained in this Current Report on Form 8-K shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in any such filing.

Item 9.01 Financial Statements and Exhibits.

The following materials are furnished as exhibits to this Current Report on Form8-K:

Exhibit Number	Description of Exhibit
99.1	Press Release dated February 1, 2022
99.2	Financial Supplement for the quarter ended December 31, 2021
104	Cover Page Interactive Data File (the Cover Page Interactive Data File is embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GENWORTH FINANCIAL, INC.

Date: February 1, 2022

By: /s/ Matthew D. Farney

Matthew D. Farney
Vice President and Controller
(Principal Accounting Officer)

Exhibit 99.1

News Release

6620 West Broad Street
Richmond, VA 23230

Genworth

Genworth Financial Announces Fourth Quarter 2021 Results

Fourth Quarter Net Income of $163 Million and Adjusted Operating Income of $164 Million;
2021 Full Year Net Income of $904 Million and Adjusted Operating Income of $765 Million

- Enact segment adjusted operating income of $125 million, with nine percent annual growth in primary insurance in force and a loss ratio of three percent
- Enact's PMIERs[1] sufficiency ratio estimated at 165 percent, approximately $2.0 billion above published requirements
- U.S. Life Insurance segment adjusted operating income of $41 million driven by long term care insurance (LTC) results benefitting from in force rate actions and higher net investment income
- Annual U.S. GAAP assumption review completed for U.S. Life Insurance segment:
    - LTC U.S. GAAP active life margins remained positive and in the prior year range of $0.5 to $1.0 billion
    - Net unfavorable impact of $70 million after-tax in life insurance
- Strong U.S. Life Insurance companies' statutory income driving estimated year-end RBC to 290%
- Received $163 million dividend payment from Enact
- Significant holding company debt retirement in the fourth quarter of 2021 and approximately $2.1 billion principal retired in the year
- Genworth holding company cash and liquid assets of $356 million at year-end

Richmond, VA (February 1, 2022) – Genworth Financial, Inc. (NYSE: GNW) today reported results for the quarter ended December 31, 2021. The company reported net income[2] of $163 million, or $0.32 per diluted share, in the fourth quarter of 2021, compared with net income of $267 million, or $0.52 per diluted share, in the fourth quarter of 2020. The company reported adjusted operating income[3] of $164 million, or $0.32 per diluted share, in the fourth quarter of 2021, compared with adjusted operating income of $188 million, or $0.37 per diluted share, in the fourth quarter of 2020.

---

1 Private Mortgage Insurer Eligibility Requirements.

2 Unless otherwise stated, all references in this press release to net income (loss), net income (loss) per share, adjusted operating income (loss), adjusted operating income (loss) per share and book value 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, adjusted operating income (loss) available to Genworth's common stockholders per diluted share and book value available to Genworth's common stockholders per share, respectively.

3 This is a financial measure that is not calculated based on U.S. Generally Accepted Accounting Principles(Non-GAAP). See the Use of Non-GAAP Measures section of this press release for additional information.

The company reported full year net income of $904 million, or $1.76 per diluted share, in 2021, compared with net income of $178 million, or $0.35 per diluted share in 2020. The company reported adjusted operating income of $765 million, or $1.48 per diluted share, in 2021, compared with adjusted operating income of $310 million, or $0.61 per diluted share, in 2020.

"Genworth delivered strong operating performance, including outstanding statutory results in its U.S. Life Insurance business, in what was an exceptional year for the company," said Tom McInerney, Genworth President and CEO. "While driving this performance, Genworth made significant progress against its strategic priorities. In 2021, we completed a partial IPO of Enact, retired more than $2.0 billion of holding company debt, made progress toward stabilizing our legacy long term care insurance business, reduced expenses and advanced long-term care growth initiatives. The combination of our strong underlying operating performance in Enact and LTC, improved balance sheet, reduced cost of capital and 81.6% ownership of Enact is creating value for Genworth's shareholders over both the near- and long-term."

Fourth Quarter of 2021 Strategic Highlights

- Reduced holding company debt by $518 million in the fourth quarter, including full retirement of the senior notes due in August 2023 ($400 million principal) and reduction of the February 2024 senior notes by $118 million principal. As of December 31, 2021, Genworth had approximately $1.2 billion of parent holding company long-term debt outstanding and $356 million in cash and liquid assets.
- Continued progress against LTC multi-year rate action plan, with an estimated $19.6 billion net present value from achieved LTC rate actions since 2012.
- Shareholder return program will be evaluated once the company reaches its holding company debt target of $1.0 billion and Enact initiates its regular common dividend.

Financial Performance

Consolidated Net Income &
Adjusted Operating Income

	Three months ended December 31					Twelve months ended December 31				
	2021		2020			2021		2020		
(Amounts in millions, except per share)	Total	Per diluted share	Total	Per diluted share	Total % change	Total	Per diluted share	Total	Per diluted share	Total % change
Net income available to Genworth's common stockholders	$ 163	$0.32	$ 267	$0.52	(39)%	$ 904	$1.76	$ 178	$0.35	NM [4]
Adjusted operating income	$ 164	$0.32	$ 188	$0.37	(13)%	$ 765	$1.48	$ 310	$0.61	147%
Weighted-average diluted common shares	515.6		512.5			514.7		511.6		

	As of December 31	
	2021	2020
Book value per share	$30.57	$30.28
Book value per share, excluding accumulated other comprehensive income (loss)	$22.96	$21.54

[4] The company defines "NM" as not meaningful for increases or decreases greater than 200 percent.

Net investment gains, net of taxes and other adjustments, increased net income by $106 million in the current quarter, compared with $114 million in the fourth quarter of 2020. The investment gains in the current quarter were primarily from mark-to-market gains on limited partnership investments held in the LTC business.

In December 2021, the company entered into a new third-party reinsurance agreement to cede certain term life insurance policies as part of a life block transaction. The transaction resulted in a net after-tax U.S. GAAP loss of $73 million for the amounts initially ceded. However, this transaction generated statutory capital of approximately $170 million for Genworth Life Insurance Company and its subsidiaries.

Net investment income was $866 million in the quarter, compared to $859 million in the prior quarter and $846 million in the prior year. Net investment income was higher compared to both the prior quarter and the prior year as a result of higher variable investment income, primarily driven by income from limited partnerships in the LTC business. The reported yield and the core yield[3] for the current quarter were 5.26 percent and 5.01 percent, respectively, compared to 5.19 percent and 4.95 percent, respectively, in the prior quarter.

Genworth's effective tax rate on income from continuing operations for the current quarter was approximately 24 percent. The effective tax rate was increased by the tax effect of forward starting swap gains settled prior to the change in the corporate tax rate under the 2017 Tax Cuts and Jobs Act, which continue to be tax effected at 35 percent as they are amortized into net investment income.

The below table shows adjusted operating income (loss) by segment and for Corporate and Other activities:

Adjusted Operating Income (Loss) *(Amounts in millions)*	**Q4 21**	**Q3 21**	**Q4 20**
Enact	$125	$134	$ 95
U.S. Life Insurance	41	93	129
Runoff	16	11	13
Corporate and Other	(18)	1	(49)
Total Adjusted Operating Income	**$164**	**$239**	**$188**

Adjusted operating income (loss) represents income (loss) from continuing operations excluding theafter-tax effects of income (loss) from continuing operations attributable to noncontrolling interests, net investment gains (losses), gains (losses) on the sale of businesses, gains (losses) on the early extinguishment of debt, initial gains (losses) on insurance block transactions, restructuring costs and other adjustments, net of taxes. A reconciliation of net income to adjusted operating income is included at the end of this press release.

Enact

Operating Metrics *(Dollar amounts in millions)*	**Q4 21**	**Q3 21**	**Q4 20**
Adjusted operating income	$ 125	$ 134	$ 95
Primary new insurance written	$21,400	$24,000	$27,000
Loss ratio	3%	14%	35%

Enact reported adjusted operating income of $125 million, compared with $134 million in the prior quarter and $95 million in the prior year. Enact's primary insurance in force increased nine percent versus the prior year from new insurance written (NIW), partially offset by historically low persistency. Primary NIW decreased 11 percent from the prior quarter and was also down 21 percent versus the prior year primarily from a smaller private mortgage insurance market driven in part by a decline in refinance activity. Earned premiums in the current quarter were lower compared to both the prior quarter and the prior year as insurance in force growth was offset by a decrease in single premium policy cancellations, the continued lapse of older, higher priced policies and higher ceded premiums versus the prior year. Enact's expenses in the current quarter were $59 million, resulting in an expense ratio of 25 percent, which increased slightly versus the prior quarter.

Enact's current quarter results reflected losses of $6 million and a loss ratio of three percent. Results in the prior quarter and prior year reflected losses of $34 million and $89 million, and a loss ratio of 14 percent and 35 percent, respectively. New delinquencies in the current quarter were 8,282, an increase of 12 percent from 7,427 in the prior quarter, driven by elevated delinquencies from FEMA[5] impacted areas and recent large books entering their expected loss development pattern. Current quarter new delinquencies decreased 31 percent from 11,923 in the prior year. Losses in the current quarter included a $32 million pre-tax reserve release on pre-COVID-19 delinquencies, while losses in the prior year included a $37 million pre-tax reserve strengthening on existing delinquencies. The favorable reserve development decreased the current quarter loss ratio by 13 points. Despite the sequential increase in new delinquencies, the current quarter new delinquency rate of 0.9 percent remained consistent with pre-pandemic levels. Approximately 29 percent of new primary delinquencies in the current quarter were reported in forbearance plans which may cure at elevated rates.

[5] Federal Emergency Management Agency

U.S. Life Insurance

Adjusted Operating Income (Loss)

(Amounts in millions)	Q4 21	Q3 21	Q4 20
Long Term Care Insurance	$119	$133	$129
Life Insurance	(98)	(68)	(20)
Fixed Annuities	20	28	20
Total U.S. Life Insurance	$ 41	$ 93	$129

Long Term Care Insurance In Force Rate Action Performance

(Amounts in millions)	Q4 21	Q3 21	Q4 20
Adjusted Operating Income from In Force Rate Actions[6,7]	$296	$304	$225

Long Term Care Insurance

Long term care insurance reported adjusted operating income of $119 million, compared with $133 million in the prior quarter and $129 million in the prior year. Earnings from in force rate actions were more favorable than the prior year, driven primarily by higher benefit reductions, which included policyholder benefit reduction elections made as part of a legal settlement, net of litigation expenses and taxes. LTC results also reflected higher net investment income of $26 million after-tax versus the prior year and $9 million after-tax versus the prior quarter primarily from limited partnerships, bond calls, commercial mortgage loan prepayments and gains on Treasury Inflation-Protected Securities.

Claim terminations in the current quarter remained elevated versus pre-pandemic levels, increasing compared to the prior quarter but decreasing compared to the prior year. Beginning in the fourth quarter of 2020, the company established a temporary COVID-19 mortality adjustment, reflecting the assumption that the pandemic had accelerated its mortality experience on the most vulnerable claimants, leaving its overall claim population less likely to terminate compared to the pre-pandemic average population. In the current quarter, the company released $8 million of this reserve, leaving a pre-tax balance of $134 million as of December 31, 2021. As the COVID-19 pandemic continues to develop, short-term mortality experience may fluctuate, and the COVID-19 mortality adjustment would be reduced accordingly if mortality experience becomes unfavorable until the reserve is exhausted.

---

6 Excludes reserve updates resulting from profits followed by losses.

7 Includes estimated premium tax, commissions, and other expenses, net of tax of $(61) million, $(61) million and $(14) million in the fourth quarter of 2021, third quarter of 2021 and fourth quarter of 2020, respectively. Also includes estimated impacts from a legal settlement, net of tax and litigation expenses, of $57 million and $48 million in the fourth quarter of 2021 and third quarter of 2021, respectively.

New claim incidence increased versus the prior year but has remained lower than pre-pandemic levels. With the historically low new claim incidence since the onset of the COVID-19 pandemic, favorable development on incurred but not reported (IBNR) claim reserves has continued, but to a lesser extent. Since the second quarter of 2020, IBNR has been strengthened to reflect the company's assumption that incidence during the COVID-19 pandemic has been temporarily delayed. In the current quarter, IBNR claim reserves were reduced by $34 million after-tax, compared to a strengthening of $37 million after-tax in the prior year.

In the current quarter, the company completed its annual review of LTC claim reserve assumptions and methodologies and made no changes to existing claim reserves, as experience in the aggregate was in line with expectations. In the prior year, earnings included a net benefit of $13 million after-tax from the completion of the annual review of LTC assumptions and methodologies, primarily related to claim reserves.

In the current quarter, the company also completed its annual review of U.S. GAAP LTC active life margins, referred to as loss recognition testing. All key margin testing assumptions were reviewed and updated where appropriate. As of December 31, 2021, the combined loss recognition testing margins for the separately tested LTC acquired and historic blocks were positive and remained within the $0.5 to $1.0 billion range. The company updated several assumptions with respect to benefit utilization trends, lapses, mortality, expenses and interest rates. The most significant update was to the benefit utilization growth trend, reflecting increased cost of care growth, which was offset by a higher modeled benefit from planned future in force rate actions. As margins remained positive, there was no reserve strengthening required, and therefore no resulting charge to current quarter earnings.

Life Insurance

Life insurance reported an adjusted operating loss of $98 million, compared with $68 million in the prior quarter and $20 million in the prior year. During the current quarter, the company completed its annual review of life insurance assumptions and recorded an unfavorable charge of $70 million after-tax, driven by assumption changes primarily related to unfavorable pre-COVID-19 mortality experience, particularly in the term universal life insurance products, and interest rates. Results in the prior year included a benefit of $60 million after-tax related to the company's annual review of life insurance assumptions.

Mortality, attributable in part to the COVID-19 pandemic, was lower compared to both the prior quarter and the prior year. Current quarter results also included a $32 million after-tax charge related to DAC recoverability testing in the company's term universal and universal life insurance products versus a $30 million after-tax charge in the prior quarter and $50 million in the prior year. Results in the prior year reflected higher DAC amortization compared to the current year, as the large 20-year level-premium term life insurance block written at the end of 2000 entered its post-level premium period.

Fixed Annuities

Fixed annuities reported adjusted operating income of $20 million, compared with $28 million in the prior quarter and $20 million in the prior year. Results in the current quarter reflected an unfavorable adjustment related to state guaranty funds. Mortality in the single premium immediate annuity product was favorable compared to both the prior quarter and prior year.

Runoff

Runoff reported adjusted operating income of $16 million, compared with $11 million in the prior quarter and $13 million in the prior year. Current quarter results in the variable annuity products were impacted by equity market and interest rate performance which was favorable compared to the prior quarter and less favorable than the prior year. Mortality experience in the corporate-owned life insurance products was also higher in the prior quarter. Results in the prior year included a $5 million after-tax charge in the company's variable annuity products from annual assumption updates.

Corporate And Other

Corporate and Other reported an adjusted operating loss of $18 million, compared to adjusted operating income of $1 million in the prior quarter and an adjusted operating loss of $49 million in the prior year. Results in the prior quarter included tax benefits of $21 million from a reduction in uncertain tax positions due to the expiration of certain statute of limitations. Current quarter results included lower interest expense from the reduction of Genworth holding company debt and lower corporate expenses.

Capital & Liquidity

Genworth maintains the following capital positions in its operating subsidiaries:

Key Capital & Liquidity Metrics *(Dollar amounts in millions)*	**Q4 21**	**Q3 21**	**Q4 20**
Enact			
Consolidated Risk-To-Capital Ratio[8]	12.2:1	11.8:1	12.1:1
Genworth Mortgage Insurance Corporation Risk-To-Capital Ratio[8]	12.3:1	11.9:1	12.3:1
Private Mortgage Insurer Eligibility Requirements (PMIERs) Sufficiency Ratio[8,9]	165%	181%	137%
U.S. Life Insurance Companies			
Consolidated Risk-Based Capital (RBC) Ratio[8]	290%	291%	229%
Holding Company Cash and Liquid Assets[10, 11]	$ 356	$ 638	$ 1,103

Key Points

- Enact's PMIERs sufficiency ratio is estimated to be 165 percent, $2,003 million above published PMIERs requirements[12]. The PMIERs sufficiency ratio was down 16 points, or $284 million, sequentially, driven by the dividend paid in the current quarter, NIW and amortization of existing reinsurance transactions, partially offset by elevated lapse from prevailing low interest rates, business cash flows and lower delinquencies;
- PMIERs sufficiency benefited from a 0.30 multiplier applied to the risk based required asset factor for certain non-performing loans, which resulted in a reduction of the published PMIERs required assets by an estimated $390 million at the end of the current quarter, compared to $570 million at the end of the prior quarter and $1,046 million at the end of the fourth quarter of 2020. These amounts are gross of incremental reinsurance benefits from the elimination of the 0.30 multiplier;
- In January 2022, Enact completed an excess of loss reinsurance transaction, which will provide $294 million of reinsurance coverage on a portion of current and expected new insurance written for the 2022 book year;

---

8 Company estimate for the fourth quarter of 2021 due to timing of the preparation and filing of statutory statements.

9 The PMIERs sufficiency ratio is calculated as available assets divided by required assets as defined within the published PMIERs. As of December 31, 2021, September 30, 2021 and December 31, 2020, the PMIERs sufficiency ratios were $2,003 million, $2,287 million and $1,229 million, respectively, of available assets above the published PMIERs requirements.

10 Holding company cash and 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.

11 Genworth Holdings, Inc. had $331 million, $588 million and $1,078 million of cash, cash equivalents and restricted cash as of December 31, 2021, September 30, 2021 and December 31, 2020, respectively, which included $46 million of restricted cash and cash equivalents as of December 31, 2020. Genworth Holdings, Inc. also held $25 million, $50 million and $25 million in U.S. government securities as of December 31, 2021, September 30, 2021 and December 31, 2020, respectively, which included $3 million, $3 million and $25 million, respectively, of restricted assets.

12 The government-sponsored enterprises' (GSEs) have imposed certain capital restrictions which remain in effect until certain conditions are met. These restrictions required Genworth Mortgage Insurance Corporation, the company's principal U.S. mortgage insurance subsidiary, to maintain 115 percent of PMIERs minimum required assets among other restrictions as of December 31, 2021. Effective January 1, 2022, these requirements increased to 120 percent.

- U.S. life insurance companies' statutory and cash flow testing results remain in process and will be made available with year-end statutory filings. The company estimates fourth quarter of 2021 RBC to be 290 percent, slightly down from 291 percent in the prior quarter due to the expected negative impacts of assumption updates and cash flow testing, offset by the benefit from the life block transaction completed in the fourth quarter. The company's estimate for RBC in the fourth quarter of 2021 is significantly higher than 229 percent reported in the prior year, primarily attributable to the strong statutory earnings in the current year, driven by LTC premium increases and benefit reductions from in force rate actions, including the impacts from a legal settlement, favorable investment performance and favorable terminations. Statutory income through the third quarter of 2021 was $693 million; and

- Genworth's holding company ended the quarter with $356 million of cash and liquid assets, including $3 million that is restricted. Cash sources in the quarter included a $163 million dividend from Enact and $75 million from intercompany tax arrangements. During the current quarter, the company redeemed all of its $400 million of outstanding principal due in August 2023 through a combination of open market repurchases and a make-whole tender. In addition, the company reduced its February 2024 debt obligation by $118 million through open market repurchases, leaving $282 million principal remaining. Genworth's parent holding company public debt outstanding was approximately $1.2 billion as of December 31, 2021.

About Genworth Financial

Genworth Financial, Inc. (NYSE: GNW) is a Fortune 500 provider of products, services and solutions that help families address the financial challenges of aging. Headquartered in Richmond, Virginia, Genworth applies its nearly 150 years of experience each day to helping people navigate caregiving options and fund their long term care needs. Genworth is also the parent company of publicly traded Enact (Nasdaq: ACT), a leading U.S. mortgage insurance provider. For more information on Genworth, visit genworth.com. From time to time Enact separately releases financial and other information about its operations. This information can be found at ir.enactmi.com.

From time to time, Genworth releases important information via postings on its corporate website. Accordingly, investors and other interested parties are encouraged to enroll to receive automatic email alerts and Really Simple Syndication (RSS) feeds regarding new postings. Enrollment information is found under the "Investors" section of genworth.com.

Conference Call And Financial Supplement Information

This press release and the fourth quarter 2021 financial supplement are now posted on the company's website. Additional information regarding business results will be posted on the company's website, http://investor.genworth.com, by 8:00 a.m. on February 2, 2022. Investors are encouraged to review these materials.

Genworth will conduct a conference call on February 2, 2022 at 9:00 a.m. (ET) to discuss the quarter's results. Genworth's conference call will be accessible via telephone and the Internet. The dial-in number for Genworth's February 2nd conference call is 888-208-1820 or 323-794-2110 (outside the U.S.); conference ID #4404709. To participate in the call by webcast, register at http://investor.genworth.com at least 15 minutes prior to the webcast to download and install any necessary software.

A replay of the call will be available at888-203-1112 or 719-457-0820 (outside the U.S.); conference ID #4404709 through February 16, 2022. The webcast will also be archived on the company's website for one year.

Prior to Genworth's conference call, Enact will hold a conference call on February 2, 2022 at 8:00 a.m. (ET) to discuss its results from the fourth quarter. Enact's conference call will be accessible via telephone and the Internet. The dial-in number for Enact's February 2nd conference call is 833-730-3978 or 720-405-2123 (outside the U.S.); conference ID #7969025. To participate in the call by webcast, register at http://ir.enactmi.com/news-and-events/events at least 15 minutes prior to the webcast to download and install any necessary software.

Use of Non-GAAP Measures

This press release includes the non-GAAP financial measures entitled "adjusted operating income (loss)" and "adjusted operating income (loss) per share." Adjusted operating income (loss) per share is derived from adjusted operating income (loss). The chief operating decision maker evaluates segment performance and allocates resources on the basis of adjusted operating income (loss). The company defines adjusted operating income (loss) as income (loss) from continuing operations excluding the after-tax effects of income (loss) from continuing operations attributable to noncontrolling interests, net investment gains (losses), gains (losses) on the sale of businesses, gains (losses) on the early extinguishment of debt, initial gains (losses) on insurance block transactions, restructuring costs and infrequent or unusual non-operating items. Initial gains (losses) on insurance block transactions are defined as gains (losses) on the early extinguishment of non-recourse funding obligations, early termination fees for other financing restructuring and/or initial gains (losses) on reinsurance restructuring for certain blocks of business. The company excludes net investment gains (losses) and infrequent or unusual non-operating items because the company does not consider them to be related to the operating performance of the company's segments and Corporate and Other activities. 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. Gains (losses) on the sale of businesses, gains (losses) on the early extinguishment of debt, initial gains (losses) on insurance block transactions and restructuring costs are also excluded from adjusted operating income (loss) because, in the company's opinion, they are not indicative of overall operating trends. Infrequent or unusual non-operating items are also excluded from adjusted operating income (loss) if, in the company's opinion, they are not indicative of overall operating trends.

While some of these items may be significant components of net income (loss) available to Genworth Financial, Inc.'s common stockholders 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), including adjusted operating income (loss) per share on a basic and diluted basis, are appropriate measures that are useful to investors because they identify the income (loss) attributable to the ongoing operations of the business. Management also uses adjusted operating income (loss) as a basis for determining awards and compensation for senior management and to evaluate performance on a basis comparable to that used by analysts. However, the items excluded from adjusted operating income (loss) have occurred in the past and could, and in some cases will, recur in the future. Adjusted operating income (loss) and adjusted operating income (loss) per share on a basic and diluted basis are not substitutes for net income (loss) available to Genworth Financial, Inc.'s common stockholders or net income (loss) available to Genworth Financial, Inc.'s common stockholders per share on a basic and diluted basis 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) available to Genworth Financial, Inc.'s common stockholders to adjusted operating income (loss) assume a 21 percent tax rate and are net of the portion attributable to noncontrolling interests. Net investment gains (losses) are also adjusted for DAC and other intangible amortization and certain benefit reserves.

In the fourth and third quarters of 2021, the company paid a pre-tax make-whole premium of $20 million and $6 million, respectively, related to the early redemption of Genworth Holdings, Inc.'s (Genworth Holdings) senior notes originally scheduled to mature in August 2023 and September 2021, respectively. In the fourth quarter of 2021, the company repurchased $209 million principal amount of Genworth Holdings' senior notes due in 2023 and 2024 for a pre-tax loss of $15 million. In the first quarter of 2021, the company repurchased $146 million principal amount of Genworth Holdings' senior notes due in September 2021 for a pre-tax loss of $4 million. During 2020, the company repurchased $84 million principal amount of Genworth Holdings' senior notes with 2021 maturity dates for a pre-tax gain of $3 million and $1 million in the second and first quarters of 2020, respectively. In January 2020, the company paid a pre-tax make-whole expense of $9 million related to the early redemption of Genworth Holdings' senior notes originally scheduled to mature in June 2020 and Rivermont Life Insurance Company I, the company's indirect wholly-owned special purpose consolidated captive insurance subsidiary, early redeemed all of its $315 million outstanding non-recourse funding obligations originally due in 2050 resulting in a pre-tax loss of $4 million from the write-off of deferred borrowing costs. These transactions were excluded from adjusted operating income as they relate to gains (losses) on the early extinguishment of debt.

In the fourth quarter of 2021, the company recorded a pre-tax loss of $92 million as a result of ceding certain term life insurance policies as part of a life block transaction.

The company recorded a pre-tax expense of $5 million, $3 million, $5 million and $21 million in the fourth, third, second and first quarters of 2021, respectively, and $1 million in each of the fourth, second and first quarters of 2020 related to restructuring costs as it continues to evaluate and appropriately size its organizational needs and expenses. There were no infrequent or unusual items excluded from adjusted operating income during the periods presented.

The tables at the end of this press release provide a reconciliation of net income available to Genworth Financial, Inc.'s common stockholders to adjusted operating income for the three and twelve months ended December 31, 2021 and 2020, as well as for the three months ended September 30, 2021, and reflect adjusted operating income (loss) as determined in accordance with accounting guidance related to segment reporting.

This press release includes the non-GAAP financial measure entitled "core yield" as a measure of investment yield. The company defines core yield as the investment yield adjusted for items that do not reflect the underlying performance of the investment portfolio. Management believes that analysis of core yield enhances understanding of the investment yield of the company. However, core yield is not a substitute for investment yield determined in accordance with U.S. GAAP. In addition, the company's definition of core yield may differ from the definitions used by other companies. A reconciliation of reported U.S. GAAP yield to core yield is included in a table at the end of this press release.

Definition of Selected Operating Performance Measures

The company taxes its businesses at the U.S. corporate federal income tax rate of 21 percent. Each segment is then adjusted to reflect the unique tax attributes of that segment such as permanent differences between U.S. GAAP and tax law. The difference between the consolidated provision for income taxes and the sum of the provision for income taxes in each segment is reflected in Corporate and Other activities.

The annually-determined tax rates and adjustments to each segment’s provision for income taxes are estimates which are subject to review and could change from year to year.

The company reports selected operating performance measures including “sales” and “insurance in force” or “risk in force” which are commonly used in the insurance industry as measures of operating performance.

Management regularly monitors and reports sales metrics as a measure of volume of new business generated in a period. Sales refer to new insurance written for mortgage insurance products included in the company’s Enact segment. The company considers new insurance written to be a measure of the operating performance of its Enact segment because it represents a measure of new sales of insurance policies during a specified period, rather than a measure of revenues or profitability during that period.

Management regularly monitors and reports insurance in force and risk in force for the company’s Enact segment. Insurance in force is a measure of the aggregate unpaid principal balance as of the respective reporting date for loans insured by the company’s U.S. mortgage insurance subsidiaries. Risk in force is based on the coverage percentage applied to the estimated current outstanding loan balance. The company considers insurance in force and risk in force to be measures of the operating performance of its Enact segment because they represent measures of the size of its business at a specific date which will generate revenues and profits in a future period, rather than measures of its revenues or profitability during that period.

Management also regularly monitors and reports a loss ratio for the company’s businesses. For the U.S. mortgage insurance business included in the company’s Enact segment, the loss ratio is the ratio of benefits and other changes in policy reserves to net earned premiums. For the long term care insurance business included in the company’s U.S. Life Insurance segment, the loss ratio is the ratio of benefits and other changes in reserves less tabular interest on reserves less loss adjustment expenses to net earned premiums. The company considers the loss ratio to be a measure of underwriting performance in these businesses and helps to enhance the understanding of the operating performance of the businesses.

Management also regularly monitors and reports adjusted operating income from in force rate actions in the long term care insurance business included in the company’s U.S. Life Insurance segment. Adjusted operating income from in force rate actions includes premium rate increases and associated benefit reductions on its long term care insurance products implemented since 2012, which are net of estimated premium tax, commissions, and other expenses on an after-tax basis. Estimates for in force rate actions reflect certain simplifying assumptions that may vary materially from actual historical results, including but not limited to a uniform rate of coinsurance and premium taxes in addition to consistent policyholder behavior over time. Actual behavior may differ significantly from these assumptions. In addition, estimates exclude reserve updates resulting from profits followed by losses. The company considers adjusted operating income from in force rate actions to be a measure of its operating performance because it helps bring older generation long term care insurance blocks closer to a break-even point over time and helps bring the loss ratios on newer long term care insurance blocks back towards their original pricing.

These operating performance measures enable the company to compare its operating performance across periods without regard to revenues or profitability related to policies or contracts sold in prior periods or from investments or other sources.

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 U.S. GAAP, the values for assets, liabilities and equity reflected in financial statements prepared in accordance with U.S. 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 U.S. GAAP or used in lieu of U.S. GAAP.

This supplemental statutory data includes risk-based capital ratios for GLIC and its consolidating life insurance subsidiaries as well as statutory earnings. Management uses and provides this supplemental statutory data because it believes it provides a useful measure of among other things the adequacy of capital. Management uses this data to measure against its policy to manage the U.S. life insurance businesses with internally generated capital.

Cautionary Note Regarding Forward-Looking Statements

This press release 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" 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 future reductions of debt, potential dividends or share repurchases, and future strategic investments, including new products and services designed to assist individuals with navigating and financing long term care, as well as statements the company makes regarding the potential impacts of the COVID-19 pandemic. 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, business, competitive, market, regulatory and other factors and risks, including, but not limited to, the following:

- *the company may be unable to successfully execute its strategic plans*including: reducing the company's debt maturities and other near-term liabilities and financial obligations, reducing costs, stabilizing its U.S. life insurance businesses, improving overall capital and ratings; returning capital to the company's shareholders through dividends and/or share repurchases; and launching either unilaterally or with a strategic partner new product and service offerings designed to assist individuals with navigating and financing long-term care due to a variety of risks and constraints, including but not limited to: dependency on Enact Holdings' to pay dividends, including constraints as a result of the GSEs' amendments to PMIERs in response to COVID-19 as well as additional PMIERs requirements or other restrictions that the GSEs may place on the ability of Enact Holdings to pay dividends; an inability to establish new long term care insurance business or product offerings due to commercial and/or regulatory challenges; an inability to identify and contract with a strategic partner regarding a new long-term care insurance business; an inability to increase the capital needed in the company's businesses in a timely manner and on anticipated terms, including through improved business performance, reinsurance or similar transactions, asset sales, debt issuances, securities offerings or otherwise, in each case as and when required; the company's strategic plans change or become more costly or difficult to successfully address than currently anticipated or the benefits achieved being less than anticipated; an inability to achieve anticipated cost-savings in a timely manner; and adverse tax or accounting charges, including new accounting guidance (that is effective for the company on January 1, 2023) related to long-duration insurance contracts;

- *risks relating to estimates, assumptions and valuations* including: inadequate reserves and the need to increase reserves (including as a result of any changes the company may make in the future to its assumptions, methodologies or otherwise in connection with periodic or other reviews); risks related to the impact of the company's annual review of assumptions and methodologies related to its long term care insurance claim reserves and margin reviews, including risks that additional information obtained in the future or other changes to assumptions or methodologies materially affect margins; the inability to accurately estimate the impacts of the COVID-19 pandemic, including whether borrower's in a forbearance plan ultimately cure or result in a claim; inaccurate models; deviations from the company's estimates and actuarial assumptions or other reasons in its long term care insurance, life insurance and/or annuity businesses; accelerated amortization of deferred acquisition costs (DAC) and present value of future profits (PVFP) (including as a result of any future changes it may make to its assumptions, methodologies or otherwise in connection with periodic or other reviews); adverse impact on the company's financial results as a result of projected profits followed by projected losses (as is currently the case with its long term care insurance business); and changes in valuation of fixed maturity and equity securities;

- *liquidity, financial strength ratings, credit and counterparty risks* including: the impact on holding company liquidity caused by the inability to receive dividends or other returns of capital from Enact Holdings, including as a result of the COVID-19 pandemic; continued availability of capital and financing; future adverse rating agency actions against the company or Enact Holdings, including with respect to rating downgrades or potential downgrades or being put on review for potential downgrade, all of which could have adverse implications, including with respect to key business relationships, product offerings, business results of operations, financial condition and capital needs, strategic plans, collateral obligations and availability and terms of hedging, reinsurance and borrowings; defaults by counterparties to reinsurance arrangements or derivative instruments; defaults or other events impacting the value of the company's fixed maturity securities portfolio; defaults on the company's commercial mortgage loans; defaults on mortgage loans or other assets underlying the company's investments in its mortgage-backed and asset-backed securities and volatility in performance;

- *risks relating to economic, market and political conditions* including: downturns and volatility in global economies and equity and credit markets, including as a result of unemployment, low labor participation, inflation, supply chain disruptions, a sustained low interest rate environment and other displacements caused by the COVID-19 pandemic; interest rates and changes in rates have adversely impacted, and may continue to materially adversely impact, the company's business and profitability, including in connection with high mortgage refinancing resulting in the cancellation of private mortgage insurance consequently reducing Enact Holdings' persistency on its insurance in-force; rising interest rates could reduce the volume of mortgage originations thereby adversely effecting Enact Holdings new insurance written and results of operations; deterioration in economic conditions or a decline in home prices that adversely affect Enact Holdings' loss experience; political and economic instability or changes in government policies; and fluctuations in international securities markets;

- *regulatory and legal risks* including: extensive regulation of the company's businesses and changes in applicable laws and regulations (including changes to tax laws and regulations); litigation and regulatory investigations or other actions; dependence on dividends and other distributions from Enact Holdings, and the inability of any subsidiaries to pay dividends or make other distributions to the company, including as a result of the performance of its subsidiaries, heightened regulatory restrictions resulting from the COVID-19 pandemic, and other insurance, regulatory or corporate law restrictions; the inability to successfully seek in force rate action increases (including increased premiums and associated benefit reductions) in the company's long term care insurance business, including as a result of the COVID-19 pandemic; adverse change in regulatory requirements, including risk-based capital; Enact Holdings ability to continue to maintain PMIERs; risks on Enact Holdings' ability to pay holding company dividends as a result of the GSEs' amendments to PMIERs in response to COVID-19 or additional PMIERs requirements or other restrictions that the GSEs may place on the ability of Enact Holdings to pay holding company dividends; the impact on capital levels due to increased delinquencies caused by the COVID-19 pandemic; inability of the company's U.S. mortgage insurance subsidiaries to meet minimum statutory capital requirements; the influence of Federal National Mortgage Association (Fannie Mae), Federal Home Loan Mortgage Corporation (Freddie Mac) and a small number of large mortgage lenders in the U.S. mortgage insurance market and adverse changes to the role or structure of Fannie Mae and Freddie Mac; adverse changes in regulations affecting Enact Holdings; additional restrictions placed on Enact Holdings by government and government-owned enterprises and the GSEs in connection with additional capital transactions; inability to continue to implement actions to mitigate the impact of statutory reserve requirements; changes in tax laws; and changes in accounting and reporting standards, including new accounting guidance (that is not yet effective for the company) related to long-duration insurance contracts which will likely materially impact the company's financial position and significantly reduce the company's equity upon adoption (including its equity at the accounting transition date of January 1, 2021) and could result in increased volatility in the company's results of operations, as well as other comprehensive income (loss);

- *operational risks* including: the inability to retain, attract and motivate qualified employees or senior management; reliance on, and loss of, key customer or distribution relationships; the design and effectiveness of the company's disclosure controls and procedures and internal control over financial reporting may not prevent all errors, misstatements or misrepresentations; and failure or any compromise of the security of the company's computer systems, disaster recovery systems, business continuity plans and failures to safeguard or breaches of confidential information;
- *insurance and product-related risks* including: the company's inability to increase premiums and reduce benefits sufficiently, and in a timely manner, on its in force long term care insurance policies, in each case, as currently anticipated and as may be required from time to time in the future (including as a result of a delay or failure to obtain any necessary regulatory approvals, including as a result of the COVID-19 pandemic, or unwillingness or inability of policyholders to pay increased premiums and/or accept reduced benefits), including to offset any negative impact on the company's long term care insurance margins; availability, affordability and adequacy of reinsurance to protect the company against losses; decreases in the volume of mortgage originations or increases in mortgage insurance cancellations; increases in the use of alternatives to private mortgage insurance and reductions in the level of coverage selected; potential liabilities in connection with Enact Holdings' U.S. contract underwriting services; Enact Holdings' delegated underwriting program may subject its mortgage insurance subsidiaries to unanticipated claims; and medical advances, such as genetic research and diagnostic imaging, and related legislation that impact policyholder behavior in ways adverse to the company;
- *other risks* including: the occurrence of natural or man-made disasters or a public health emergency, including pandemics, could materially adversely affect the company's business, financial condition and results of operations.

The company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise. This press release does not constitute an offering of any securities.

# # #

Contact Information:

Investors: Sarah Crews

InvestorInfo@genworth.com

Media: Amy Rein

Amy.Rein@genworth.com

Condensed Consolidated Statements of Income
(Amounts in millions, except per share amounts)
(Unaudited)

	Three months ended December 31,		Twelve months ended December 31,		Three months ended September 30,
	2021	2020	2021	2020	2021
Revenues:					
Premiums	$ 576	$ 970	$ 3,435	$ 3,836	$ 944
Net investment income	866	846	3,370	3,227	859
Net investment gains (losses)	132	147	323	492	88
Policy fees and other income	162	191	704	729	179
Total revenues	1,736	2,154	7,832	8,284	2,070
Benefits and expenses:					
Benefits and other changes in policy reserves	861	1,157	4,383	5,214	1,143
Interest credited	127	132	508	549	123
Acquisition and operating expenses, net of deferrals	354	253	1,223	935	290
Amortization of deferred acquisition costs and intangibles	108	174	377	463	106
Interest expense	31	55	160	195	35
Total benefits and expenses	1,481	1,771	6,651	7,356	1,697
Income from continuing operations before income taxes	255	383	1,181	928	373
Provision for income taxes	62	82	263	230	67
Income from continuing operations	193	301	918	698	306
Income (loss) from discontinued operations, net of taxes	(1)	(35)	27	(486)	12
Net income	192	266	945	212	318
Less: net income from continuing operations attributable to noncontrolling interests	29	—	33	—	4
Less: net income (loss) from discontinued operations attributable to noncontrolling interests	—	(1)	8	34	—
Net income available to Genworth Financial, Inc.'s common stockholders	$ 163	$ 267	$ 904	$ 178	$ 314
Net income available to Genworth Financial, Inc.'s common stockholders:					
Income from continuing operations available to Genworth Financial, Inc.'s common stockholders	$ 164	$ 301	$ 885	$ 698	$ 302
Income (loss) from discontinued operations available to Genworth Financial, Inc.'s common stockholders	(1)	(34)	19	(520)	12
Net income available to Genworth Financial, Inc.'s common stockholders	$ 163	$ 267	$ 904	$ 178	$ 314
Income from continuing operations available to Genworth Financial, Inc.'s common stockholders per share:					
Basic	$ 0.32	$ 0.60	$ 1.75	$ 1.38	$ 0.59
Diluted	$ 0.32	$ 0.59	$ 1.72	$ 1.36	$ 0.59
Net income available to Genworth Financial, Inc.'s common stockholders per share:					
Basic	$ 0.32	$ 0.53	$ 1.78	$ 0.35	$ 0.62
Diluted	$ 0.32	$ 0.52	$ 1.76	$ 0.35	$ 0.61
Weighted-average common shares outstanding:					
Basic	507.4	505.6	506.9	505.2	507.4
Diluted	515.6	512.5	514.7	511.6	514.2

Reconciliation of Net Income to Adjusted Operating Income
(Amounts in millions, except per share amounts)
(Unaudited)

	Three months ended December 31, 2021	Three months ended December 31, 2020	Twelve months ended December 31, 2021	Twelve months ended December 31, 2020	Three months ended September 30, 2021
Net income available to Genworth Financial, Inc.'s common stockholders	$ 163	$ 267	$ 904	$ 178	$ 314
Add: net income from continuing operations attributable to noncontrolling interests	29	—	33	—	4
Add: net income (loss) from discontinued operations attributable to noncontrolling interests	—	(1)	8	34	—
Net income	192	266	945	212	318
Less: income (loss) from discontinued operations, net of taxes	(1)	(35)	27	(486)	12
Income from continuing operations	193	301	918	698	306
Less: net income from continuing operations attributable to noncontrolling interests	29	—	33	—	4
Income from continuing operations available to Genworth Financial, Inc.'s common stockholders	164	301	885	698	302
Adjustments to income from continuing operations available to Genworth Financial, Inc.'s common stockholders:					
Net investment (gains) losses, net[13]	(133)	(144)	(324)	(503)	(88)
Losses on early extinguishment of debt	35	—	45	9	6
Initial loss from life block transaction	92	—	92	—	—
Expenses related to restructuring	5	1	34	3	3
Taxes on adjustments	1	30	33	103	16
Adjusted operating income	$ 164	$ 188	$ 765	$ 310	$ 239
Adjusted operating income (loss):					
Enact segment	$ 125	$ 95	$ 520	$ 381	$ 134
U.S. Life Insurance segment:					
Long Term Care Insurance	119	129	445	237	133
Life Insurance	(98)	(20)	(269)	(247)	(68)
Fixed Annuities	20	20	91	78	28
Total U.S. Life Insurance segment	41	129	267	68	93
Runoff segment	16	13	54	43	11
Corporate and Other	(18)	(49)	(76)	(182)	1
Adjusted operating income	$ 164	$ 188	$ 765	$ 310	$ 239
Net income available to Genworth Financial, Inc.'s common stockholders per share:					
Basic	$ 0.32	$ 0.53	$ 1.78	$ 0.35	$ 0.62
Diluted	$ 0.32	$ 0.52	$ 1.76	$ 0.35	$ 0.61
Adjusted operating income per share:					
Basic	$ 0.32	$ 0.37	$ 1.51	$ 0.61	$ 0.47
Diluted	$ 0.32	$ 0.37	$ 1.48	$ 0.61	$ 0.46
Weighted-average common shares outstanding:					
Basic	507.4	505.6	506.9	505.2	507.4
Diluted	515.6	512.5	514.7	511.6	514.2

[13] For the three months ended December 31, 2021 and 2020 and the twelve months ended December 31, 2021 and 2020, net investment (gains) losses were adjusted for DAC and other intangible amortization and certain benefit reserves of $(1) million, $3 million, $(1) million and $(11) million, respectively.

Reconciliation of Adjusted Operating Income Previously Reported to Adjusted Operating Income Re-Presented to Exclude Discontinued Operations
(Amounts in millions)

	Three months ended December 31, 2020	Twelve months ended December 31, 2020
Adjusted operating income as previously reported	$ 173	$ 317
Remove Australia Mortgage Insurance segment adjusted operating (income) loss reported as discontinued operations	16	(1)
Adjustment for corporate overhead allocations, net of taxes[14]	(5)	(17)
Tax adjustments[15]	4	11
Re-presented adjusted operating income	$ 188	$ 310

[14] Expenses previously reported in the Australia Mortgage Insurance segment and moved to Corporate and Other activities.

[15] Tax impacts resulting from the classification of Genworth Australia as discontinued operations.

Condensed Consolidated Balance Sheets
(Amounts in millions)
(Unaudited)

	December 31, 2021	December 31, 2020
Assets		
Cash, cash equivalents, restricted cash and invested assets	$ 74,496	$ 77,917
Deferred acquisition costs	1,146	1,487
Intangible assets	143	157
Reinsurance recoverable, net	16,813	16,819
Deferred tax and other assets	507	469
Separate account assets	6,066	6,081
Assets related to discontinued operations	—	2,817
Total assets	$ 99,171	$ 105,747
Liabilities and equity		
Liabilities:		
Future policy benefits	$ 41,528	$ 42,695
Policyholder account balances	19,354	21,503
Liability for policy and contract claims	11,841	11,486
Unearned premiums	672	775
Other liabilities	1,511	1,614
Long-term borrowings	1,899	3,403
Separate account liabilities	6,066	6,081
Liabilities related to discontinued operations	34	2,370
Total liabilities	82,905	89,927
Equity:		
Common stock	1	1
Additional paid-in capital	11,858	12,008
Accumulated other comprehensive income (loss)	3,861	4,425
Retained earnings	2,490	1,584
Treasury stock, at cost	(2,700)	(2,700)
Total Genworth Financial, Inc.'s stockholders' equity	15,510	15,318
Noncontrolling interests	756	502
Total equity	16,266	15,820
Total liabilities and equity	$ 99,171	$ 105,747

Reconciliation of Reported Yield to Core Yield

	Three months ended December 31, 2021	Three months ended September 30, 2021
(Assets - amounts in billions)		
Reported Total Invested Assets and Cash	$ 73.8	$ 74.7
Subtract:		
Unrealized gains (losses)	8.2	8.5
Adjusted End of Period Invested Assets and Cash	$ 65.6	$ 66.2
Average Invested Assets and Cash Used in Reported and Core Yield Calculation	$ 65.9	$ 66.2
(Income - amounts in millions)		
Reported Net Investment Income	$ 866	$ 859
Subtract:		
Bond calls and commercial mortgage loan prepayments	38	43
Other non-core items[16]	2	(4)
Core Net Investment Income	$ 826	$ 820
Reported Yield	5.26%	5.19%
Core Yield	5.01%	4.95%

[16] Includes cost basis adjustments on structured securities and various other immaterial items.

Exhibit 99.2

Fourth Quarter Financial Supplement

December 31, 2021

Genworth

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
FOURTH QUARTER 2021

Table of Contents

Note:

Unless otherwise stated, all references in this financial supplement to income (loss) from continuing operations, income (loss) from continuing operations per share, net income (loss), net income (loss) per share, adjusted operating income (loss), adjusted operating income (loss) per share, book value and book value per share should be read as income (loss) from continuing operations available to Genworth Financial, Inc.'s common stockholders, income (loss) from continuing operations available to Genworth Financial, Inc.'s common stockholders per share, net income (loss) available to Genworth Financial, Inc.'s common stockholders, net income (loss) available to Genworth Financial, Inc.'s common stockholders per share, non-U.S. Generally Accepted Accounting Principles (U.S. GAAP) adjusted operating income (loss) available to Genworth Financial, Inc.'s common stockholders, non-GAAP adjusted operating income (loss) available to Genworth Financial, Inc.'s common stockholders per share, book value available to Genworth Financial, Inc.'s common stockholders and book value available to Genworth Financial, Inc.'s common stockholders per share, respectively.

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
FOURTH QUARTER 2021

Dear Investor,

On September 20, 2021, the company completed a minority initial public offering of 18.4% of Enact Holdings, Inc. (Enact Holdings), an indirect subsidiary, and now reflects net income attributable to noncontrolling interests in its Enact segment (formerly known as the U.S. Mortgage Insurance segment). Differences in the results of operations between the company's Enact segment included herein and the Enact Holdings standalone results are predominantly due to the allocation of corporate overhead expenses, tax differences and operating results of Enact Holdings' mortgage insurance run-off block with reference properties in Mexico as well as the operating results of its minority ownership interest in a mortgage guarantee business in India, which the company reports in Corporate and Other activities.

On March 3, 2021, the company completed the sale of its entire ownership interest of approximately 52% in Genworth Mortgage Insurance Australia Limited ("Genworth Australia") through an underwriting agreement. Genworth Australia, previously the primary business in the Australia Mortgage Insurance segment, is reported as discontinued operations for all periods presented. Accordingly, all prior periods reflected herein have been re-presented on this basis. The following table presents a reconciliation of adjusted operating income (loss) as previously reported to adjusted operating income (loss) re-presented to reflect the Australia mortgage insurance business as discontinued operations for the periods indicated:

	2020				
(Amounts in millions)	**4Q**	**3Q**	**2Q**	**1Q**	**Total**
ADJUSTED OPERATING INCOME (LOSS) AS PREVIOUSLY REPORTED	$173	$132	$(21)	$ 33	$ 317
Remove Australia Mortgage Insurance segment adjusted operating (income) loss reported as discontinued operations	16	(7)	(1)	(9)	(1)
Adjustment for corporate overhead allocations, net of taxes(1)	(5)	(4)	(4)	(4)	(17)
Tax adjustments(2)	4	4	3	—	11
RE-PRESENTED ADJUSTED OPERATING INCOME (LOSS)	$188	$125	$(23)	$ 20	$ 310

(1) Expenses previously reported in the Australia Mortgage Insurance segment and moved to Corporate and Other activities.
(2) Tax impacts resulting from the classification of Genworth Australia as discontinued operations.

Thank you for your continued interest in Genworth Financial, Inc.

Regards,

Investor Relations
InvestorInfo@genworth.com

Use of Non-GAAP Measures

This financial supplement includes the non-GAAP financial measures entitled “adjusted operating income (loss)” and “adjusted operating income (loss) per share.” Adjusted operating income (loss) per share is derived from adjusted operating income (loss). The chief operating decision maker evaluates segment performance and allocates resources on the basis of adjusted operating income (loss). The company defines adjusted operating income (loss) as income (loss) from continuing operations excluding the after-tax effects of income (loss) from continuing operations attributable to noncontrolling interests, net investment gains (losses), gains (losses) on the sale of businesses, gains (losses) on the early extinguishment of debt, initial gains (losses) on insurance block transactions, restructuring costs and infrequent or unusual non-operating items. Initial gains (losses) on insurance block transactions are defined as gains (losses) on the early extinguishment of non-recourse funding obligations, early termination fees for other financing restructuring and/or initial gains (losses) on reinsurance restructuring for certain blocks of business. The company excludes net investment gains (losses) and infrequent or unusual non-operating items because the company does not consider them to be related to the operating performance of the company’s segments and Corporate and Other activities. 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. Gains (losses) on the sale of businesses, gains (losses) on the early extinguishment of debt, initial gains (losses) on insurance block transactions and restructuring costs are also excluded from adjusted operating income (loss) because, in the company’s opinion, they are not indicative of overall operating trends. Infrequent or unusual non-operating items are also excluded from adjusted operating income (loss) if, in the company’s opinion, they are not indicative of overall operating trends.

While some of these items may be significant components of net income (loss) available to Genworth Financial, Inc.’s common stockholders 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), including adjusted operating income (loss) per share on a basic and diluted basis, are appropriate measures that are useful to investors because they identify the income (loss) attributable to the ongoing operations of the business. Management also uses adjusted operating income (loss) as a basis for determining awards and compensation for senior management and to evaluate performance on a basis comparable to that used by analysts. However, the items excluded from adjusted operating income (loss) have occurred in the past and could, and in some cases will, recur in the future. Adjusted operating income (loss) and adjusted operating income (loss) per share on a basic and diluted basis are not substitutes for net income (loss) available to Genworth Financial, Inc.’s common stockholders or net income (loss) available to Genworth Financial, Inc.’s common stockholders per share on a basic and diluted basis 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) available to Genworth Financial, Inc.’s common stockholders to adjusted operating income (loss) assume a 21% tax rate and are net of the portion attributable to noncontrolling interests. Net investment gains (losses) are also adjusted for DAC and other intangible amortization and certain benefit reserves (see page 35).

In the fourth and third quarters of 2021, the company paid a pre-tax make-whole premium of $20 million and $6 million, respectively, related to the early redemption of Genworth Holdings, Inc.’s (Genworth Holdings) senior notes originally scheduled to mature in August 2023 and September 2021, respectively. In the fourth quarter of 2021, the company repurchased $209 million principal amount of Genworth Holdings’ senior notes due in 2023 and 2024 for a pre-tax loss of $15 million. In the first quarter of 2021, the company repurchased $146 million principal amount of Genworth Holdings’ senior notes due in September 2021 for a pre-tax loss of $4 million. During 2020, the company repurchased $84 million principal amount of Genworth Holdings’ senior notes with 2021 maturity dates for a pre-tax gain of $3 million and $1 million in the second and first quarters of 2020, respectively. In January 2020, the company paid a pre-tax make-whole expense of $9 million related to the early redemption of Genworth Holdings’ senior notes originally scheduled to mature in June 2020 and Rivermont Life Insurance Company I, the company’s indirect wholly-owned special purpose consolidated captive insurance subsidiary, early redeemed all of its $315 million outstanding non-recourse funding obligations originally due in 2050 resulting in a pre-tax loss of $4 million from the write-off of deferred borrowing costs. These transactions were excluded from adjusted operating income (loss) as they relate to gains (losses) on the early extinguishment of debt.

In the fourth quarter of 2021, the company recorded a pre-tax loss of $92 million as a result of ceding certain term life insurance policies as part of a life block transaction.

The company recorded a pre-tax expense of $5 million, $3 million, $5 million and $21 million in the fourth, third, second and first quarters of 2021, respectively, and $1 million in each of the fourth, second and first quarters of 2020 related to restructuring costs as it continues to evaluate and appropriately size its organizational needs and expenses. There were no infrequent or unusual items excluded from adjusted operating income (loss) during the periods presented.

The table on page 9 of this financial supplement provides a reconciliation of net income (loss) available to Genworth Financial, Inc.’s common stockholders to adjusted operating income (loss) for the periods presented and reflects adjusted operating income (loss) as determined in accordance with accounting guidance related to segment reporting. This financial supplement includes other non-GAAP measures management believes enhances the understanding and comparability of performance by highlighting underlying business activity and profitability drivers. These additional non-GAAP measures are on pages 37 and 38 of this financial supplement.

Results of Operations and Selected Operating Performance Measures

The company's chief operating decision maker evaluates segment performance and allocates resources on the basis of adjusted operating income (loss). The table on page 9 of this financial supplement provides a reconciliation of net income (loss) available to Genworth Financial, Inc.'s common stockholders to adjusted operating income (loss) for the periods presented and reflects adjusted operating income (loss) as determined in accordance with accounting guidance related to segment reporting.

The company taxes its businesses at the U.S. corporate federal income tax rate of 21%. Each segment is then adjusted to reflect the unique tax attributes of that segment, such as permanent differences between U.S. GAAP and tax law. The difference between the consolidated provision for income taxes and the sum of the provision for income taxes in each segment is reflected in Corporate and Other activities.

The annually-determined tax rates and adjustments to each segment's provision for income taxes are estimates which are subject to review and could change from year to year.

This financial supplement contains selected operating performance measures including "sales" and "insurance in-force" or "risk in-force" which are commonly used in the insurance industry as measures of operating performance.

Management regularly monitors and reports sales metrics as a measure of volume of new business generated in a period. Sales refer to new insurance written for mortgage insurance products included in the company's Enact segment. The company considers new insurance written to be a measure of the operating performance of its Enact segment because it represents a measure of new sales of insurance policies during a specified period, rather than a measure of revenues or profitability during that period.

Management regularly monitors and reports insurance in-force and risk in-force for the company's Enact segment. Insurance in-force is a measure of the aggregate unpaid principal balance as of the respective reporting date for loans insured by the company's U.S. mortgage insurance subsidiaries. Risk in-force is based on the coverage percentage applied to the estimated current outstanding loan balance. The company considers insurance in-force and risk in-force to be measures of the operating performance of its Enact segment because they represent measures of the size of its business at a specific date which will generate revenues and profits in a future period, rather than measures of its revenues or profitability during that period.

Management also regularly monitors and reports a loss ratio for the company's businesses. For the U.S. mortgage insurance business included in the company's Enact segment, the loss ratio is the ratio of benefits and other changes in policy reserves to net earned premiums. For the long-term care insurance business included in the company's U.S. Life Insurance segment, the loss ratio is the ratio of benefits and other changes in reserves less tabular interest on reserves less loss adjustment expenses to net earned premiums. The company considers the loss ratio to be a measure of underwriting performance in these businesses and helps to enhance the understanding of the operating performance of the businesses.

These operating performance measures enable the company to compare its operating performance across periods without regard to revenues or profitability related to policies or contracts sold in prior periods or from investments or other sources.

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
FOURTH QUARTER 2021

Financial Highlights
(amounts in millions, except per share data)

Balance Sheet Data	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021	December 31, 2020
Total Genworth Financial, Inc.'s stockholders' equity, excluding accumulated other comprehensive income	$ 11,649	$ 11,476	$ 11,330	$ 11,083	$ 10,893
Total accumulated other comprehensive income	3,861	3,800	3,834	3,675	4,425
Total Genworth Financial, Inc.'s stockholders' equity	$ 15,510	$ 15,276	$ 15,164	$ 14,758	$ 15,318
Book value per share	$ 30.57	$ 30.11	$ 29.89	$ 29.14	$ 30.28
Book value per share, excluding accumulated other comprehensive income	$ 22.96	$ 22.62	$ 22.33	$ 21.88	$ 21.54
Common shares outstanding as of the balance sheet date	507.4	507.4	507.4	506.5	505.8

	Twelve months ended				
Twelve Month Rolling Average ROE	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021	December 31, 2020
U.S. GAAP Basis ROE	8.0%	9.1%	10.3%	4.0%	1.7%
Operating ROE(1)	6.8%	7.1%	6.2%	4.3%	2.9%

	Three months ended				
Quarterly Average ROE	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021	December 31, 2020
U.S. GAAP Basis ROE	5.6%	11.0%	8.6%	6.8%	9.9%
Operating ROE(1)	5.7%	8.4%	6.9%	6.1%	7.0%

Basic and Diluted Shares	Three months ended December 31, 2021	Twelve months ended December 31, 2021
Weighted-average common shares used in basic earnings per share calculations	507.4	506.9
Potentially dilutive securities:		
Stock options, restricted stock units and stock appreciation rights	8.2	7.8
Weighted-average common shares used in diluted earnings per share calculations	515.6	514.7

(1) See page 37 herein for a reconciliation of U.S. GAAP Basis ROE to Operating ROE.

Consolidated Quarterly Results

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
FOURTH QUARTER 2021

Consolidated Net Income (Loss) by Quarter
(amounts in millions, except per share amounts)

	2021					2020				
	4Q	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
REVENUES:										
Premiums	$ 576	$ 944	$ 947	$ 968	$3,435	$ 970	$ 963	$ 957	$ 946	$3,836
Net investment income	866	859	844	801	3,370	846	820	779	782	3,227
Net investment gains (losses)	132	88	70	33	323	147	351	93	(99)	492
Policy fees and other income	162	179	180	183	704	191	184	174	180	729
Total revenues	1,736	2,070	2,041	1,985	7,832	2,154	2,318	2,003	1,809	8,284
BENEFITS AND EXPENSES:										
Benefits and other changes in policy reserves	861	1,143	1,161	1,218	4,383	1,157	1,273	1,447	1,337	5,214
Interest credited	127	123	127	131	508	132	137	139	141	549
Acquisition and operating expenses, net of deferrals	354	290	304	275	1,223	253	235	210	237	935
Amortization of deferred acquisition costs and intangibles	108	106	86	77	377	174	94	87	108	463
Interest expense	31	35	43	51	160	55	47	42	51	195
Total benefits and expenses	1,481	1,697	1,721	1,752	6,651	1,771	1,786	1,925	1,874	7,356
INCOME (LOSS) FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	255	373	320	233	1,181	383	532	78	(65)	928
Provision (benefit) for income taxes	62	67	75	59	263	82	130	23	(5)	230
INCOME (LOSS) FROM CONTINUING OPERATIONS	193	306	245	174	918	301	402	55	(60)	698
Income (loss) from discontinued operations, net of taxes (1)	(1)	12	(5)	21	27	(35)	34	(473)	(12)	(486)
NET INCOME (LOSS)	192	318	240	195	945	266	436	(418)	(72)	212
Less: net income from continuing operations attributable to noncontrolling interests	29	4	—	—	33	—	—	—	—	—
Less: net income (loss) from discontinued operations attributable to noncontrolling interests	—	—	—	8	8	(1)	18	23	(6)	34
NET INCOME (LOSS) AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS	$ 163	$ 314	$ 240	$ 187	$ 904	$ 267	$ 418	$ (441)	$ (66)	$ 178
NET INCOME (LOSS) AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS:										
Income (loss) from continuing operations available to Genworth Financial, Inc.'s common stockholders	$ 164	$ 302	$ 245	$ 174	$ 885	$ 301	$ 402	$ 55	$ (60)	$ 698
Income (loss) from discontinued operations available to Genworth Financial, Inc.'s common stockholders	(1)	12	(5)	13	19	(34)	16	(496)	(6)	(520)
NET INCOME (LOSS) AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS	$ 163	$ 314	$ 240	$ 187	$ 904	$ 267	$ 418	$ (441)	$ (66)	$ 178
Earnings (Loss) Per Share Data:										
Income (loss) from continuing operations available to Genworth Financial, Inc.'s common stockholders per share										
Basic	$ 0.32	$ 0.59	$ 0.48	$ 0.35	$ 1.75	$ 0.60	$ 0.79	$ 0.11	$ (0.12)	$ 1.38
Diluted	$ 0.32	$ 0.59	$ 0.47	$ 0.34	$ 1.72	$ 0.59	$ 0.79	$ 0.11	$ (0.12)	$ 1.36
Net income (loss) available to Genworth Financial, Inc.'s common stockholders per share										
Basic	$ 0.32	$ 0.62	$ 0.47	$ 0.37	$ 1.78	$ 0.53	$ 0.83	$ (0.87)	$ (0.13)	$ 0.35
Diluted	$ 0.32	$ 0.61	$ 0.47	$ 0.37	$ 1.76	$ 0.52	$ 0.82	$ (0.86)	$ (0.13)	$ 0.35
Weighted-average common shares outstanding										
Basic	507.4	507.4	507.0	506.0	506.9	505.6	505.6	505.4	504.3	505.2
Diluted(2)	515.6	514.2	515.0	513.8	514.7	512.5	511.5	512.5	504.3	511.6

(1) Income (loss) from discontinued operations relates to the company's former Australia mortgage insurance business that was sold on March 3, 2021 and its former lifestyle protection insurance business that was sold on December 1, 2015. Refer to page 30 for operating results of Genworth Australia reported as discontinued operations. The company recorded an after-tax unfavorable adjustment of $1 million in the fourth quarter of 2021 and an after-tax favorable adjustment of $11 million in the first quarter of 2021 associated with a refinement to its tax matters agreement liability. During the third, second and first quarters of 2021 and the fourth, third and second quarters of 2020, the company recorded after-tax income (loss) of $9 million, $(4) million, $(1) million, $(30) million, $(22) million and $(520) million, respectively, related to a secured promissory note with AXA S.A. (AXA) resulting from a settlement agreement reached in 2020 regarding a dispute over payment protection insurance claims sold by the company's former lifestyle protection insurance business. During the first quarter of 2021 and the third quarter of 2020, based on an updated estimate, the company adjusted a liability associated with underwriting losses on a product sold by a distributor in the company's former lifestyle protection insurance business which resulted in an after-tax benefit (loss) of $(4) million and $23 million, respectively.

(2) Under applicable accounting guidance, companies in a loss position are required to use basic weighted-average common shares outstanding in the calculation of diluted loss per share. Therefore, as a result of the loss from continuing operations for the three months ended March 31, 2020, the company was required to use basic weighted-average common shares outstanding in the calculation of diluted loss per share for the three months ended March 31, 2020, as the inclusion of shares for stock options, restricted stock units and stock appreciation rights of 5.4 million would have been antidilutive to the calculation. If the company had not incurred a loss from continuing operations for the three months ended March 31, 2020, dilutive potential weighted-average common shares outstanding would have been 509.7 million.

Reconciliation of Net Income (Loss) to Adjusted Operating Income (Loss)
(amounts in millions, except per share amounts)

	2021					2020				
	4Q	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
NET INCOME (LOSS) AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS	$ 163	$ 314	$ 240	$ 187	$ 904	$ 267	$ 418	$ (441)	$ (66)	$ 178
Add: net income from continuing operations attributable to noncontrolling interests	29	4	—	—	33	—	—	—	—	—
Add: net income (loss) from discontinued operations attributable to noncontrolling interests	—	—	—	8	8	(1)	18	23	(6)	34
NET INCOME (LOSS)	192	318	240	195	945	266	436	(418)	(72)	212
Less: income (loss) from discontinued operations, net of taxes	(1)	12	(5)	21	27	(35)	34	(473)	(12)	(486)
INCOME (LOSS) FROM CONTINUING OPERATIONS	193	306	245	174	918	301	402	55	(60)	698
Less: net income from continuing operations attributable to noncontrolling interests	29	4	—	—	33	—	—	—	—	—
INCOME (LOSS) FROM CONTINUING OPERATIONS AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS	164	302	245	174	885	301	402	55	(60)	698
ADJUSTMENTS TO INCOME (LOSS) FROM CONTINUING OPERATIONS AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS:										
Net investment (gains) losses, net(1)	(133)	(88)	(70)	(33)	(324)	(144)	(350)	(97)	88	(503)
(Gains) losses on early extinguishment of debt	35	6	—	4	45	—	—	(3)	12	9
Initial loss from life block transaction	92	—	—	—	92	—	—	—	—	—
Expenses related to restructuring	5	3	5	21	34	1	—	1	1	3
Taxes on adjustments	1	16	14	2	33	30	73	21	(21)	103
ADJUSTED OPERATING INCOME (LOSS)	$ 164	$ 239	$ 194	$ 168	$ 765	$ 188	$ 125	$ (23)	$ 20	$ 310
ADJUSTED OPERATING INCOME (LOSS):										
Enact segment	$ 125	$ 134	$ 135	$ 126	$ 520	$ 95	$ 141	$ (3)	$ 148	$ 381
U.S. Life Insurance segment:										
Long-Term Care Insurance	119	133	98	95	445	129	59	48	1	237
Life Insurance	(98)	(68)	(40)	(63)	(269)	(20)	(69)	(81)	(77)	(247)
Fixed Annuities	20	28	13	30	91	20	24	28	6	78
Total U.S. Life Insurance segment	41	93	71	62	267	129	14	(5)	(70)	68
Runoff segment	16	11	15	12	54	13	19	24	(13)	43
Corporate and Other	(18)	1	(27)	(32)	(76)	(49)	(49)	(39)	(45)	(182)
ADJUSTED OPERATING INCOME (LOSS)	$ 164	$ 239	$ 194	$ 168	$ 765	$ 188	$ 125	$ (23)	$ 20	$ 310
Earnings (Loss) Per Share Data:										
Net income (loss) available to Genworth Financial, Inc.'s common stockholders per share										
Basic	$ 0.32	$ 0.62	$ 0.47	$ 0.37	$ 1.78	$ 0.53	$ 0.83	$ (0.87)	$ (0.13)	$ 0.35
Diluted	$ 0.32	$ 0.61	$ 0.47	$ 0.37	$ 1.76	$ 0.52	$ 0.82	$ (0.86)	$ (0.13)	$ 0.35
Adjusted operating income (loss) per share										
Basic	$ 0.32	$ 0.47	$ 0.38	$ 0.33	$ 1.51	$ 0.37	$ 0.25	$ (0.05)	$ 0.04	$ 0.61
Diluted	$ 0.32	$ 0.46	$ 0.38	$ 0.33	$ 1.48	$ 0.37	$ 0.25	$ (0.05)	$ 0.04	$ 0.61
Weighted-average common shares outstanding										
Basic	507.4	507.4	507.0	506.0	506.9	505.6	505.6	505.4	504.3	505.2
Diluted(2)	515.6	514.2	515.0	513.8	514.7	512.5	511.5	512.5	504.3	511.6

(1) Net investment (gains) losses were adjusted for DAC and other intangible amortization and certain benefit reserves (see page 35 for reconciliation).

(2) Under applicable accounting guidance, companies in a loss position are required to use basic weighted-average common shares outstanding in the calculation of diluted loss per share. Therefore, as a result of the loss from continuing operations for the three months ended March 31, 2020, the company was required to use basic weighted-average common shares outstanding in the calculation of diluted loss per share for the three months ended March 31, 2020, as the inclusion of shares for stock options, restricted stock units and stock appreciation rights of 5.4 million would have been antidilutive to the calculation. If the company had not incurred a loss from continuing operations for the three months ended March 31, 2020, dilutive potential weighted-average common shares outstanding would have been 509.7 million.

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
FOURTH QUARTER 2021

Consolidated Balance Sheets
(amounts in millions)

	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021	December 31, 2020
ASSETS					
Investments:					
Fixed maturity securities available-for-sale, at fair value(1)	$ 60,480	$ 61,274	$ 61,649	$ 60,231	$ 63,495
Equity securities, at fair value	198	156	147	238	386
Commercial mortgage loans(2)	6,856	6,916	6,912	6,787	6,774
Less: Allowance for credit losses	(26)	(30)	(33)	(32)	(31)
Commercial mortgage loans, net	6,830	6,886	6,879	6,755	6,743
Policy loans	2,050	2,067	2,083	1,976	1,978
Limited partnerships	1,900	1,617	1,354	1,160	1,049
Other invested assets	820	718	906	599	1,050
Total investments	72,278	72,718	73,018	70,959	74,701
Cash, cash equivalents and restricted cash	1,571	1,937	2,214	1,964	2,561
Accrued investment income	647	626	573	704	655
Deferred acquisition costs	1,146	1,193	1,212	1,247	1,487
Intangible assets	143	147	151	155	157
Reinsurance recoverable	16,868	16,722	16,716	16,788	16,864
Less: Allowance for credit losses	(55)	(51)	(50)	(44)	(45)
Reinsurance recoverable, net	16,813	16,671	16,666	16,744	16,819
Other assets	388	396	403	439	404
Deferred tax asset	119	209	211	314	65
Separate account assets	6,066	5,978	6,202	6,032	6,081
Assets related to discontinued operations (3)	—	—	—	—	2,817
Total assets	$ 99,171	$ 99,875	$100,650	$ 98,558	$ 105,747

(1) Amortized cost of $52,611 million, $53,181 million, $53,111 million, $53,470 million and $53,417 million as of December 31, 2021, September 30, 2021, June 30, 2021, March 31, 2021 and December 31, 2020, respectively, and allowance for credit losses of $—, $—, $—, $3 million and $4 million as of December 31, 2021, September 30, 2021, June 30, 2021, March 31, 2021 and December 31, 2020, respectively.

(2) Net of unamortized balance of loan origination fees and costs of $4 million as of December 31, 2021, September 30, 2021, June 30, 2021, March 31, 2021 and December 31, 2020.

(3) Prior to the sale on March 3, 2021, the assets of Genworth Australia were segregated in the consolidated balance sheets. The major asset categories of Genworth Australia reported as discontinued operations were as follows:

	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021	December 31, 2020
ASSETS					
Investments:					
Fixed maturity securities available-for-sale, at fair value	$ —	$ —	$ —	$ —	$ 2,295
Equity securities, at fair value	—	—	—	—	90
Other invested assets	—	—	—	—	154
Total investments	—	—	—	—	2,539
Cash, cash equivalents and restricted cash	—	—	—	—	95
Accrued investment income	—	—	—	—	16
Deferred acquisition costs	—	—	—	—	42
Intangible assets	—	—	—	—	43
Other assets	—	—	—	—	40
Deferred tax asset	—	—	—	—	42
Assets related to discontinued operations	$ —	$ —	$ —	$ —	$ 2,817

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
FOURTH QUARTER 2021

Consolidated Balance Sheets
(amounts in millions)

	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021	December 31, 2020
LIABILITIES AND EQUITY					
Liabilities:					
Future policy benefits	$ 41,528	$ 41,794	$ 42,165	$ 40,634	$ 42,695
Policyholder account balances	19,354	19,607	19,944	19,999	21,503
Liability for policy and contract claims	11,841	11,743	11,546	11,415	11,486
Unearned premiums	672	685	695	728	775
Other liabilities	1,511	1,568	1,664	1,710	1,614
Long-term borrowings	1,899	2,412	2,924	2,922	3,403
Separate account liabilities	6,066	5,978	6,202	6,032	6,081
Liabilities related to discontinued operations (1)	34	36	346	360	2,370
Total liabilities	82,905	83,823	85,486	83,800	89,927
Equity:					
Common stock	1	1	1	1	1
Additional paid-in capital	11,858	11,850	12,018	12,011	12,008
Accumulated other comprehensive income (loss)	3,861	3,800	3,834	3,675	4,425
Retained earnings	2,490	2,325	2,011	1,771	1,584
Treasury stock, at cost	(2,700)	(2,700)	(2,700)	(2,700)	(2,700)
Total Genworth Financial, Inc.'s stockholders' equity	15,510	15,276	15,164	14,758	15,318
Noncontrolling interests	756	776	—	—	502
Total equity	16,266	16,052	15,164	14,758	15,820
Total liabilities and equity	$ 99,171	$ 99,875	$100,650	$ 98,558	$ 105,747

(1) Liabilities related to discontinued operations relates to a liability recorded in connection with a settlement agreement reached with AXA involving the sale of the company's former lifestyle protection insurance business. Liabilities related to discontinued operations also includes an unrelated liability associated with underwriting losses on a product sold by a distributor in the company's former lifestyle protection insurance business. In addition, prior to the sale on March 3, 2021, the liabilities of Genworth Australia were segregated in the consolidated balance sheets. The major liability categories of Genworth Australia reported as discontinued operations were as follows:

	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021	December 31, 2020
LIABILITIES					
Liability for policy and contract claims	$ —	$ —	$ —	$ —	$ 331
Unearned premiums	—	—	—	—	1,193
Other liabilities	—	—	—	—	104
Long-term borrowings	—	—	—	—	145
Liabilities related to discontinued operations	$ —	$ —	$ —	$ —	$ 1,773

Consolidated Balance Sheet by Segment
(amounts in millions)

	December 31, 2021				
	Enact	U.S. Life Insurance	Runoff	Corporate and Other(1)	Total
ASSETS					
Cash and investments	$5,723	$ 64,084	$2,574	$ 2,115	$74,496
Deferred acquisition costs and intangible assets	37	1,129	113	10	1,289
Reinsurance recoverable, net	—	16,168	645	—	16,813
Deferred tax and other assets	90	(171)	62	526	507
Separate account assets	—	—	6,066	—	6,066
Total assets	$5,850	$ 81,210	$9,460	$ 2,651	$99,171
LIABILITIES AND EQUITY					
Liabilities:					
Future policy benefits	$ —	$ 41,526	$ 2	$ —	$41,528
Policyholder account balances	—	16,343	3,011	—	19,354
Liability for policy and contract claims	641	11,183	8	9	11,841
Unearned premiums	246	423	3	—	672
Other liabilities	123	765	40	583	1,511
Borrowings	740	—	—	1,159	1,899
Separate account liabilities	—	—	6,066	—	6,066
Liabilities related to discontinued operations	—	—	—	34	34
Total liabilities	1,750	70,240	9,130	1,785	82,905
Equity:					
Allocated equity, excluding accumulated other comprehensive income (loss)	3,276	7,159	324	890	11,649
Allocated accumulated other comprehensive income (loss)	68	3,811	6	(24)	3,861
Total Genworth Financial, Inc.'s stockholders' equity	3,344	10,970	330	866	15,510
Noncontrolling interests	756	—	—	—	756
Total equity	4,100	10,970	330	866	16,266
Total liabilities and equity	$5,850	$ 81,210	$9,460	$ 2,651	$99,171

(1) Includes inter-segment eliminations and other businesses that are managed outside the operating segments.

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
FOURTH QUARTER 2021

Consolidated Balance Sheet by Segment
(amounts in millions)

	September 30, 2021				
	Enact	U.S. Life Insurance	Runoff	Corporate and Other(1)	Total
ASSETS					
Cash and investments	$5,871	$ 64,627	$2,616	$ 2,167	$75,281
Deferred acquisition costs and intangible assets	39	1,175	115	11	1,340
Reinsurance recoverable, net	—	16,017	654	—	16,671
Deferred tax and other assets	77	426	55	47	605
Separate account assets	—	—	5,978	—	5,978
Total assets	$5,987	$ 82,245	$9,418	$ 2,225	$99,875
LIABILITIES AND EQUITY					
Liabilities:					
Future policy benefits	$ —	$ 41,792	$ 2	$ —	$41,794
Policyholder account balances	—	16,603	3,004	—	19,607
Liability for policy and contract claims	648	11,065	20	10	11,743
Unearned premiums	255	427	3	—	685
Other liabilities	122	741	40	665	1,568
Borrowings	740	—	—	1,672	2,412
Separate account liabilities	—	—	5,978	—	5,978
Liabilities related to discontinued operations	—	—	—	36	36
Total liabilities	1,765	70,628	9,047	2,383	83,823
Equity:					
Allocated equity, excluding accumulated other comprehensive income (loss)	3,337	7,907	365	(133)	11,476
Allocated accumulated other comprehensive income (loss)	109	3,710	6	(25)	3,800
Total Genworth Financial, Inc.'s stockholders' equity	3,446	11,617	371	(158)	15,276
Noncontrolling interests	776	—	—	—	776
Total equity	4,222	11,617	371	(158)	16,052
Total liabilities and equity	$5,987	$ 82,245	$9,418	$ 2,225	$99,875

(1) Includes inter-segment eliminations and other businesses that are managed outside the operating segments.

Deferred Acquisition Costs Rollforward
(amounts in millions)

	Enact	U.S. Life Insurance	Runoff	Total
Unamortized balance as of September 30, 2021	$ 28	$ 2,404	$ 136	$ 2,568
Costs deferred	1	1	—	2
Amortization, net of interest accretion(1)	(2)	(126)	(4)	(132)
Unamortized balance as of December 31, 2021	27	2,279	132	2,438
Effect of accumulated net unrealized investment (gains) losses	—	(1,271)	(21)	(1,292)
Balance as of December 31, 2021	$ 27	$ 1,008	$ 111	$ 1,146

(1) Effective December 1, 2021, the company entered into a new reinsurance agreement under which it wrote off maintenance reserves of $33 million associated with certain term life insurance policies in connection with a life block transaction.

Enact Segment

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
FOURTH QUARTER 2021

Adjusted Operating Income (Loss) and Sales—Enact Segment
(amounts in millions)

	2021					2020				
	4Q	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
REVENUES:										
Premiums	$ 237	$ 243	$ 243	$ 252	$ 975	$ 251	$ 251	$ 243	$ 226	$ 971
Net investment income	35	36	35	35	141	35	34	31	33	133
Net investment gains (losses)	—	1	(2)	(1)	(2)	(1)	(2)	(1)	—	(4)
Policy fees and other income	1	1	—	2	4	2	1	1	2	6
Total revenues	273	281	276	288	1,118	287	284	274	261	1,106
BENEFITS AND EXPENSES:										
Benefits and other changes in policy reserves	6	34	30	55	125	89	45	228	19	381
Acquisition and operating expenses, net of deferrals	55	55	63	57	230	55	54	47	50	206
Amortization of deferred acquisition costs and intangibles	4	3	4	4	15	10	3	4	4	21
Interest expense	13	13	12	13	51	12	6	—	—	18
Total benefits and expenses	78	105	109	129	421	166	108	279	73	626
INCOME (LOSS) FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	195	176	167	159	697	121	176	(5)	188	480
Provision (benefit) for income taxes	41	38	35	34	148	26	37	(1)	40	102
INCOME (LOSS) FROM CONTINUING OPERATIONS	154	138	132	125	549	95	139	(4)	148	378
Less: net income from continuing operations attributable to noncontrolling interests	29	4	—	—	33	—	—	—	—	—
INCOME (LOSS) FROM CONTINUING OPERATIONS AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS	125	134	132	125	516	95	139	(4)	148	378
ADJUSTMENTS TO INCOME (LOSS) FROM CONTINUING OPERATIONS AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS:										
Net investment (gains) losses	—	(1)	2	1	2	1	2	1	—	4
Expenses related to restructuring	—	1	2	—	3	—	—	—	—	—
Taxes on adjustments	—	—	(1)	—	(1)	(1)	—	—	—	(1)
ADJUSTED OPERATING INCOME (LOSS)	$ 125	$ 134	$ 135	$ 126	$ 520	$ 95	$ 141	$ (3)	$ 148	$ 381
SALES:										
Primary New Insurance Written (NIW)	$21,400	$24,000	$26,700	$24,900	$97,000	$27,000	$26,600	$28,400	$17,900	$99,900

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
FOURTH QUARTER 2021

Primary New Insurance Written Metrics—Enact Segment
(amounts in millions)

	2021								2020							
	4Q		3Q		2Q		1Q		4Q		3Q		2Q		1Q	
	Primary NIW	% of Primary NIW	Primary NIW	% of Primary NIW	Primary NIW	% of Primary NIW	Primary NIW	% of Primary NIW	Primary NIW	% of Primary NIW	Primary NIW	% of Primary NIW	Primary NIW	% of Primary NIW	Primary NIW	% of Primary NIW
Payment Type																
Monthly	$19,400	91%	$21,500	90%	$24,900	94%	$23,400	94%	$24,700	92%	$23,400	88%	$25,800	91%	$16,200	91%
Single	2,000	9	2,400	10	1,700	6	1,400	6	2,200	8	3,100	12	2,500	9	1,500	8
Other(1)	—	—	100	—	100	—	100	—	100	—	100	—	100	—	200	1
Total Primary	$21,400	100%	$24,000	100%	$26,700	100%	$24,900	100%	$27,000	100%	$26,600	100%	$28,400	100%	$17,900	100%
Origination																
Purchase	$19,300	90%	$21,000	88%	$21,100	79%	$15,500	62%	$17,800	66%	$20,000	75%	$17,400	61%	$12,000	67%
Refinance	2,100	10	3,000	12	5,600	21	9,400	38	9,200	34	6,600	25	11,000	39	5,900	33
Total Primary	$21,400	100%	$24,000	100%	$26,700	100%	$24,900	100%	$27,000	100%	$26,600	100%	$28,400	100%	$17,900	100%
FICO Scores																
Over 760	$ 9,400	44%	$10,700	45%	$11,800	44%	$10,500	42%	$10,500	39%	$11,300	43%	$12,300	43%	$ 7,500	42%
740 - 759	3,400	16	3,800	16	4,000	15	3,800	15	4,300	16	4,100	15	4,800	17	3,200	18
720 - 739	2,800	13	3,200	13	3,500	13	3,400	14	4,000	15	3,500	13	4,200	15	2,600	14
700 - 719	2,300	11	2,700	11	3,100	12	3,000	12	3,600	13	3,100	12	3,300	11	2,200	12
680 - 699	1,600	7	1,900	8	2,500	9	2,500	10	2,700	10	2,400	9	2,200	8	1,500	8
660 - 679 (2)	1,100	5	1,000	4	1,100	4	1,000	4	1,100	4	1,300	5	900	3	500	3
640 - 659	600	3	500	2	500	2	500	2	600	2	600	2	500	2	300	2
620 - 639	200	1	200	1	200	1	200	1	200	1	300	1	200	1	100	1
<620	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total Primary	$21,400	100%	$24,000	100%	$26,700	100%	$24,900	100%	$27,000	100%	$26,600	100%	$28,400	100%	$17,900	100%
Loan-To-Value Ratio																
95.01% and above	$ 3,700	17%	$ 3,400	14%	$ 2,800	11%	$ 2,200	9%	$ 2,900	11%	$ 3,700	14%	$ 3,200	11%	$ 1,800	10%
90.01% to 95.00%	7,500	35	8,800	37	10,700	40	9,500	38	11,100	41	11,700	44	12,300	43	7,700	43
85.01% to 90.00%	6,200	29	7,500	31	8,600	32	8,400	34	8,100	30	7,100	27	8,100	29	5,500	31
85.00% and below	4,000	19	4,300	18	4,600	17	4,800	19	4,900	18	4,100	15	4,800	17	2,900	16
Total Primary	$21,400	100%	$24,000	100%	$26,700	100%	$24,900	100%	$27,000	100%	$26,600	100%	$28,400	100%	$17,900	100%
Debt-To-Income Ratio																
45.01% and above	$ 5,000	23%	$ 4,200	17%	$ 3,300	12%	$ 2,600	10%	$ 3,100	11%	$ 3,100	12%	$ 4,000	14%	$ 3,500	20%
38.01% to 45.00%	7,000	33	7,900	33	9,200	35	8,700	35	10,200	38	9,900	37	9,600	34	6,000	33
38.00% and below	9,400	44	11,900	50	14,200	53	13,600	55	13,700	51	13,600	51	14,800	52	8,400	47
Total Primary	$21,400	100%	$24,000	100%	$26,700	100%	$24,900	100%	$27,000	100%	$26,600	100%	$28,400	100%	$17,900	100%

(1) Includes loans with annual and split payment types.
(2) Loans with unknown FICO scores are included in the 660-679 category.

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
FOURTH QUARTER 2021

Other Metrics—Enact Segment
(dollar amounts in millions)

	2021					2020				
	4Q	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
Primary Insurance In-Force(1)	$226,514	$222,464	$217,477	$210,187		$207,947	$203,062	$197,047	$187,981	
Risk In-Force										
Primary(2)	$ 56,881	$ 55,866	$ 54,643	$ 52,866		$ 52,475	$ 51,393	$ 49,868	$ 47,740	
Pool	105	117	123	134		146	156	169	179	
Total Risk In-Force	$ 56,986	$ 55,983	$ 54,766	$ 53,000		$ 52,621	$ 51,549	$ 50,037	$ 47,919	
Expense Ratio(3)	25%	24%	27%	24%	25%	26%	23%	21%	24%	23%
Primary Persistency	69%	65%	63%	56%	62%	57%	59%	59%	74%	59%
Combined Risk To Capital Ratio (4)	12.2:1	11.8:1	11.8:1	11.7:1		12.1:1	12.1:1	12.0:1	12.2:1	
GMICO Risk To Capital Ratio (4),(5)	12.3:1	11.9:1	12.0:1	11.9:1		12.3:1	12.3:1	12.2:1	12.4:1	
PMIERs Available Assets(6)	$ 5,077	$ 5,126	$ 4,926	$ 4,769		$ 4,588	$ 4,451	$ 4,218	$ 3,974	
PMIERs Required Assets(6)	$ 3,074	$ 2,839	$ 2,985	$ 3,005		$ 3,359	$ 3,377	$ 2,943	$ 2,803	
Available Assets Above PMIERs Requirements (6)	$ 2,003	$ 2,287	$ 1,941	$ 1,764		$ 1,229	$ 1,074	$ 1,275	$ 1,171	
PMIERs Sufficiency Ratio(6)	165%	181%	165%	159%		137%	132%	143%	142%	
Average Primary Loan Size (in thousands)	$ 242	$ 237	$ 233	$ 228		$ 225	$ 222	$ 220	$ 217	

The expense ratio included above was calculated using whole dollars and may be different than the ratio calculated using the rounded numbers included herein.

(1) Primary insurance in-force represents aggregate unpaid balance for loans the company's U.S. mortgage insurance subsidiaries insure. Original loan balances are primarily used to determine premiums.

(2) Primary risk in-force represents risk on current loan balances as provided by servicers, lenders and investors.

(3) The ratio of an insurer's general expenses to net earned premiums. In the business, general expenses consist of acquisition and operating expenses, net of deferrals, and amortization of DAC and intangibles. Expenses associated with strategic transaction preparations and restructuring costs increased the expense ratio by two percentage points for the three months ended June 30, 2021.

(4) Certain states limit a private mortgage insurer's risk in-force to 25 times the total of the insurer's policyholders' surplus plus the statutory contingency reserve, commonly known as the "risk to capital" requirement. The current period risk to capital ratio is an estimate due to the timing of the filing of statutory statements and is prepared consistent with the presentation of the statutory financial statements in the combined annual statement of the company's U.S. mortgage insurance subsidiaries.

(5) Genworth Mortgage Insurance Corporation (GMICO), the company's principal U.S. mortgage insurance subsidiary.

(6) The Private Mortgage Insurer Eligibility Requirements (PMIERs) sufficiency ratio is calculated as available assets divided by required assets as defined within PMIERs. The current period PMIERs sufficiency ratio is an estimate due to the timing of the PMIERs filing and does not take into consideration the impact of restrictions recently imposed by the government-sponsored enterprises (GSEs). The GSEs have imposed certain capital restrictions on the company's U.S. mortgage insurance subsidiaries which remain in effect until certain conditions are met. These restrictions required GMICO to maintain 115% of published PMIERs minimum required assets among other restrictions as of December 31, 2021. Effective January 1, 2022, these requirements increased to 120%.

Loss Metrics—Enact Segment
(amounts in millions)

	2021					2020				
	4Q	**3Q**	**2Q**	**1Q**	**Total**	**4Q**	**3Q**	**2Q**	**1Q**	**Total**
Average Paid Claim (in thousands)(1)	$27.2	$26.7	$63.1	$54.7		$47.2	$55.6	$47.1	$45.0	
Average Reserve Per Primary Delinquency (in thousands)(2)	$24.4	$21.2	$17.5	$13.7		$11.5	$ 8.8	$ 7.1	$13.1	
Reserves:										
Primary direct case	$ 606	$ 613	$ 589	$ 564		$ 517	$ 436	$ 379	$ 202	
All other(3)	35	35	35	39		38	38	60	28	
Total Reserves	$ 641	$ 648	$ 624	$ 603		$ 555	$ 474	$ 439	$ 230	
Beginning Reserves	$ 648	$ 624	$ 603	$ 555	$ 555	$ 474	$ 439	$ 230	$ 233	$ 233
Paid claims	(13)	(10)	(9)	(7)	(39)	(8)	(10)	(19)	(22)	(59)
Increase in reserves	6	34	30	55	125	89	45	228	19	381
Ending Reserves	$ 641	$ 648	$ 624	$ 603	$ 641	$ 555	$ 474	$ 439	$ 230	$ 555
Loss Ratio(4)	3%	14%	12%	22%	13%	35%	18%	94%	8%	39%

The loss ratio included above was calculated using whole dollars and may be different than the ratio calculated using the rounded numbers included herein.

(1) Average paid claim in the fourth and third quarters of 2021 includes payment in relation to agreements on non-performing loans.
(2) Primary direct case reserves divided by primary delinquency count.
(3) Other includes loss adjustment expenses, pool, incurred but not reported and reinsurance reserves.
(4) The ratio of benefits and other changes in policy reserves to net earned premiums.

Delinquency Metrics—Enact Segment
(dollar amounts in millions)

	2021					2020				
	4Q	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
Primary Loans										
Primary loans in-force	937,350	936,934	933,616	922,186		924,624	913,974	896,232	868,111	
Primary delinquent loans	24,820	28,904	33,568	41,332		44,904	49,692	53,587	15,417	
Primary delinquency rate	2.65%	3.08%	3.60%	4.48%		4.86%	5.44%	5.98%	1.78%	
Beginning Number of Primary Delinquencies	28,904	33,568	41,332	44,904	44,904	49,692	53,587	15,417	16,392	16,392
New delinquencies	8,282	7,427	6,862	10,053	32,624	11,923	16,664	48,373	8,114	85,074
Delinquency cures	(11,929)	(11,746)	(14,473)	(13,478)	(51,626)	(16,548)	(20,404)	(9,795)	(8,649)	(55,396)
Paid claims	(430)	(343)	(143)	(134)	(1,050)	(152)	(152)	(404)	(440)	(1,148)
Rescissions and claim denials	(7)	(2)	(10)	(13)	(32)	(11)	(3)	(4)	—	(18)
Ending Number of Primary Delinquencies	24,820	28,904	33,568	41,332	24,820	44,904	49,692	53,587	15,417	44,904
Composition of Cures										
Reported delinquent and cured-intraquarter	1,274	1,143	1,149	1,549		1,433	1,939	3,992	2,236	
Number of missed payments delinquent prior to cure:										
3 payments or less	3,563	3,080	4,179	4,812		5,567	13,022	4,522	4,850	
4 - 11 payments	2,691	3,492	6,055	6,849		9,347	5,239	1,122	1,389	
12 payments or more	4,401	4,031	3,090	268		201	204	159	174	
Total	11,929	11,746	14,473	13,478		16,548	20,404	9,795	8,649	
Primary Delinquencies by Missed Payment Status										
3 payments or less	6,586	6,192	6,030	8,296		10,484	13,904	43,158	7,650	
4 - 11 payments	7,360	9,021	12,378	21,011		30,324	32,366	7,448	4,909	
12 payments or more	10,874	13,691	15,160	12,025		4,096	3,422	2,981	2,858	
Primary Delinquencies	24,820	28,904	33,568	41,332		44,904	49,692	53,587	15,417	

	December 31, 2021		
Primary Direct Case Reserves(1) and Percentage Reserved by Payment Status	**Direct Case Reserves**	**Risk In-Force**	**Reserves as % of Risk In-Force**
3 payments or less in default	$ 35	$ 340	10%
4 - 11 payments in default	111	426	26%
12 payments or more in default	460	643	72%
Total	$ 606	$ 1,409	43%

	December 31, 2020		
Primary Direct Case Reserves(1) and Percentage Reserved by Payment Status	**Direct Case Reserves**	**Risk In-Force**	**Reserves as % of Risk In-Force**
3 payments or less in default	$ 43	$ 549	8%
4 - 11 payments in default	331	1,853	18%
12 payments or more in default	143	204	70%
Total	$ 517	$ 2,606	20%

(1) Primary direct case reserves exclude loss adjustment expenses, pool, incurred but not reported and reinsurance reserves.

Portfolio Quality Metrics—Enact Segment
(amounts in millions)

	December 31, 2021						
Policy Year	Average Rate(1)	% of Direct Case Reserves(2)	Primary Insurance In-Force	% of Total	Primary Risk In-Force	% of Total	Delinquency Rate
2004 and prior	6.20%	2%	$ 541	— %	$ 154	— %	13.24%
2005 to 2008	5.58%	22	7,655	3	1,958	3	10.23%
2009 to 2013	4.32%	2	1,404	1	370	1	5.54%
2014	4.49%	3	1,965	1	534	1	5.51%
2015	4.17%	5	4,488	2	1,197	2	4.24%
2016	3.89%	8	8,997	4	2,388	4	3.69%
2017	4.26%	10	8,962	4	2,324	4	4.78%
2018	4.78%	13	9,263	4	2,330	4	5.93%
2019	4.20%	19	21,730	10	5,454	10	3.89%
2020	3.23%	14	69,963	31	17,574	31	1.50%
2021	3.08%	2	91,546	40	22,598	40	0.37%
Total	3.52%	100%	$ 226,514	100%	$ 56,881	100%	2.65%

	December 31, 2021		September 30, 2021		December 31, 2020	
	Primary Risk In-Force	Percent of Primary Risk In-Force	Primary Risk In-Force	Percent of Primary Risk In-Force	Primary Risk In-Force	Percent of Primary Risk In-Force
Loan-to-value ratio						
95.01% and above	$ 9,907	17%	$ 9,490	17%	$ 9,279	18%
90.01% to 95.00%	27,608	49	27,509	49	26,774	51
85.01% to 90.00%	15,644	27	15,322	28	13,562	26
85.00% and below	3,722	7	3,545	6	2,860	5
Total	$ 56,881	100%	$ 55,866	100%	$ 52,475	100%

	December 31, 2021		September 30, 2021		December 31, 2020	
	Primary Risk In-Force	Percent of Primary Risk In-Force	Primary Risk In-Force	Percent of Primary Risk In-Force	Primary Risk In-Force	Percent of Primary Risk In-Force
Credit Quality						
Over 760	$ 22,489	40%	$ 21,767	39%	$ 19,691	37%
740 - 759	9,009	16	8,824	16	8,497	16
720 - 739	8,055	14	7,966	14	7,673	15
700 - 719	6,907	12	6,923	12	6,579	12
680 - 699	5,334	9	5,383	10	5,100	10
660 - 679 (3)	2,638	5	2,568	5	2,442	5
640 - 659	1,530	3	1,497	3	1,472	3
620 - 639	702	1	705	1	737	1
<620	217	—	233	—	284	1
Total	$ 56,881	100%	$ 55,866	100%	$ 52,475	100%

(1) Average annual mortgage interest rate weighted by insurance in-force.
(2) Direct primary case reserves exclude loss adjustment expenses, pool, incurred but not reported and reinsurance reserves.
(3) Loans with unknown FICO scores are included in the 660-679 category.

U.S. Life Insurance Segment

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
FOURTH QUARTER 2021

Adjusted Operating Income (Loss)—U.S. Life Insurance Segment
(amounts in millions)

	2021					2020				
	4Q	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
REVENUES:										
Premiums	$ 338	$ 699	$ 703	$ 714	$2,454	$ 717	$ 711	$ 712	$ 718	$2,858
Net investment income	777	773	763	716	3,029	765	726	692	695	2,878
Net investment gains (losses)	134	87	66	42	329	121	348	118	(70)	517
Policy fees and other income	128	144	145	148	565	157	152	142	144	595
Total revenues	1,377	1,703	1,677	1,620	6,377	1,760	1,937	1,664	1,487	6,848
BENEFITS AND EXPENSES:										
Benefits and other changes in policy reserves	849	1,097	1,129	1,155	4,230	1,050	1,221	1,213	1,297	4,781
Interest credited	84	85	87	90	346	91	95	97	100	383
Acquisition and operating expenses, net of deferrals	243	211	219	192	865	164	158	147	151	620
Amortization of deferred acquisition costs and intangibles	99	96	77	68	340	161	87	83	87	418
Interest expense	—	—	—	—	—	—	—	—	5	5
Total benefits and expenses	1,275	1,489	1,512	1,505	5,781	1,466	1,561	1,540	1,640	6,207
INCOME (LOSS) FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	102	214	165	115	596	294	376	124	(153)	641
Provision (benefit) for income taxes	28	53	42	32	155	70	87	33	(27)	163
INCOME (LOSS) FROM CONTINUING OPERATIONS	74	161	123	83	441	224	289	91	(126)	478
ADJUSTMENTS TO INCOME (LOSS) FROM CONTINUING OPERATIONS:										
Net investment (gains) losses, net(1)	(135)	(87)	(67)	(41)	(330)	(123)	(348)	(121)	67	(525)
Losses on early extinguishment of debt	—	—	—	—	—	—	—	—	4	4
Initial loss from life block transaction	92	—	—	—	92	—	—	—	—	—
Expenses related to restructuring	—	1	2	14	17	1	—	—	—	1
Taxes on adjustments	10	18	13	6	47	27	73	25	(15)	110
ADJUSTED OPERATING INCOME (LOSS)	$ 41	$ 93	$ 71	$ 62	$ 267	$ 129	$ 14	$ (5)	$ (70)	$ 68

(1) Net investment (gains) losses were adjusted for DAC and other intangible amortization and certain benefit reserves as reconciled below:

	4Q 2021	3Q 2021	2Q 2021	1Q 2021	Total 2021	4Q 2020	3Q 2020	2Q 2020	1Q 2020	Total 2020
Net investment (gains) losses, gross	$ (134)	$ (87)	$ (66)	$ (42)	$ (329)	$ (121)	$ (348)	$ (118)	$ 70	$ (517)
Adjustment for DAC and other intangible amortization and certain benefit reserves	(1)	—	(1)	1	(1)	(2)	—	(3)	(3)	(8)
Net investment (gains) losses, net	$ (135)	$ (87)	$ (67)	$ (41)	$ (330)	$ (123)	$ (348)	$ (121)	$ 67	$ (525)

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
FOURTH QUARTER 2021

Adjusted Operating Income—U.S. Life Insurance Segment—Long-Term Care Insurance
(amounts in millions)

	2021					2020				
	4Q	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
REVENUES:										
Premiums	$ 644	$ 652	$ 648	$ 646	$2,590	$ 668	$ 661	$ 649	$ 642	$2,620
Net investment income	532	521	509	465	2,027	499	456	422	419	1,796
Net investment gains (losses)	83	80	67	27	257	118	347	129	(55)	539
Policy fees and other income	(6)	3	2	2	1	3	2	—	—	5
Total revenues	1,253	1,256	1,226	1,140	4,875	1,288	1,466	1,200	1,006	4,960
BENEFITS AND EXPENSES:										
Benefits and other changes in policy reserves	817	802	822	829	3,270	863	901	876	928	3,568
Interest credited	—	—	—	—	—	—	—	—	—	—
Acquisition and operating expenses, net of deferrals	163	165	176	141	645	114	108	103	101	426
Amortization of deferred acquisition costs and intangibles	30	31	27	24	112	21	25	21	24	91
Interest expense	—	—	—	—	—	—	—	—	—	—
Total benefits and expenses	1,010	998	1,025	994	4,027	998	1,034	1,000	1,053	4,085
INCOME (LOSS) FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	243	258	201	146	848	290	432	200	(47)	875
Provision (benefit) for income taxes	59	63	50	38	210	69	99	49	(4)	213
INCOME (LOSS) FROM CONTINUING OPERATIONS	184	195	151	108	638	221	333	151	(43)	662
ADJUSTMENTS TO INCOME (LOSS) FROM CONTINUING OPERATIONS:										
Net investment (gains) losses	(83)	(80)	(67)	(27)	(257)	(118)	(347)	(129)	55	(539)
Expenses related to restructuring	—	1	1	10	12	1	—	—	—	1
Taxes on adjustments	18	17	13	4	52	25	73	26	(11)	113
ADJUSTED OPERATING INCOME	$ 119	$ 133	$ 98	$ 95	$ 445	$ 129	$ 59	$ 48	$ 1	$ 237
RATIOS:										
Loss Ratio(1)	62%	58%	62%	62%	61%	65%	71%	69%	78%	71%
Gross Benefits Ratio(2)	127%	123%	127%	128%	126%	129%	136%	135%	145%	136%

(1) The loss ratio was calculated by dividing benefits and other changes in policy reserves less tabular interest on reserves less loss adjustment expenses by net earned premiums.
(2) The gross benefits ratio was calculated by dividing benefits and other changes in policy reserves by net earned premiums.

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
FOURTH QUARTER 2021

Adjusted Operating Loss—U.S. Life Insurance Segment—Life Insurance
(amounts in millions)

	2021					2020				
	4Q	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
REVENUES:										
Premiums[1]	$(306)	$ 47	$ 55	$ 68	$ (136)	$ 49	$ 50	$ 63	$ 76	$ 238
Net investment income	124	128	126	125	503	131	131	127	130	519
Net investment gains (losses)	50	6	6	12	74	10	4	5	1	20
Policy fees and other income	131	139	142	143	555	151	148	140	141	580
Total revenues	(1)	320	329	348	996	341	333	335	348	1,357
BENEFITS AND EXPENSES:										
Benefits and other changes in policy reserves[1]	(14)	252	245	282	765	131	269	289	302	991
Interest credited	53	53	53	56	215	55	57	57	59	228
Acquisition and operating expenses, net of deferrals	66	36	34	40	176	38	39	34	39	150
Amortization of deferred acquisition costs and intangibles	62	59	43	41	205	133	52	53	44	282
Interest expense	—	—	—	—	—	—	—	—	5	5
Total benefits and expenses	167	400	375	419	1,361	357	417	433	449	1,656
LOSS FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	(168)	(80)	(46)	(71)	(365)	(16)	(84)	(98)	(101)	(299)
Benefit for income taxes	(37)	(17)	(10)	(15)	(79)	(3)	(18)	(21)	(22)	(64)
LOSS FROM CONTINUING OPERATIONS	(131)	(63)	(36)	(56)	(286)	(13)	(66)	(77)	(79)	(235)
ADJUSTMENTS TO LOSS FROM CONTINUING OPERATIONS:										
Net investment (gains) losses	(50)	(6)	(6)	(12)	(74)	(10)	(4)	(5)	(1)	(20)
Losses on early extinguishment of debt	—	—	—	—	—	—	—	—	4	4
Initial loss from life block transaction	92	—	—	—	92	—	—	—	—	—
Expenses related to restructuring	—	—	1	3	4	—	—	—	—	—
Taxes on adjustments	(9)	1	1	2	(5)	3	1	1	(1)	4
ADJUSTED OPERATING LOSS	$ (98)	$ (68)	$ (40)	$ (63)	$ (269)	$ (20)	$ (69)	$ (81)	$ (77)	$ (247)

(1) In the fourth quarter of 2021, as part of a life block transaction, the company entered into a new reinsurance agreement to cede certain of its term life insurance policies. This new reinsurance agreement primarily reduced premiums by $360 million and reduced benefits and other changes in policy reserves by $268 million for the amounts initially ceded.

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
FOURTH QUARTER 2021

Adjusted Operating Income—U.S. Life Insurance Segment—Fixed Annuities
(amounts in millions)

	2021					2020				
	4Q	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
REVENUES:										
Premiums	$—	$—	$—	$—	$—	$—	$—	$—	$—	$—
Net investment income	121	124	128	126	499	135	139	143	146	563
Net investment gains (losses)	1	1	(7)	3	(2)	(7)	(3)	(16)	(16)	(42)
Policy fees and other income	3	2	1	3	9	3	2	2	3	10
Total revenues	125	127	122	132	506	131	138	129	133	531
BENEFITS AND EXPENSES:										
Benefits and other changes in policy reserves	46	43	62	44	195	56	51	48	67	222
Interest credited	31	32	34	34	131	36	38	40	41	155
Acquisition and operating expenses, net of deferrals	14	10	9	11	44	12	11	10	11	44
Amortization of deferred acquisition costs and intangibles	7	6	7	3	23	7	10	9	19	45
Interest expense	—	—	—	—	—	—	—	—	—	—
Total benefits and expenses	98	91	112	92	393	111	110	107	138	466
INCOME (LOSS) FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	27	36	10	40	113	20	28	22	(5)	65
Provision (benefit) for income taxes	6	7	2	9	24	4	6	5	(1)	14
INCOME (LOSS) FROM CONTINUING OPERATIONS	21	29	8	31	89	16	22	17	(4)	51
ADJUSTMENTS TO INCOME (LOSS) FROM CONTINUING OPERATIONS:										
Net investment (gains) losses, net[1]	(2)	(1)	6	(2)	1	5	3	13	13	34
Expenses related to restructuring	—	—	—	1	1	—	—	—	—	—
Taxes on adjustments	1	—	(1)	—	—	(1)	(1)	(2)	(3)	(7)
ADJUSTED OPERATING INCOME	$ 20	$ 28	$ 13	$ 30	$ 91	$ 20	$ 24	$ 28	$ 6	$ 78

(1) Net investment (gains) losses were adjusted for DAC and other intangible amortization and certain benefit reserves as reconciled below:

	2021 4Q	2021 3Q	2021 2Q	2021 1Q	2021 Total	2020 4Q	2020 3Q	2020 2Q	2020 1Q	2020 Total
Net investment (gains) losses, gross	$ (1)	$ (1)	$ 7	$ (3)	$ 2	$ 7	$ 3	$ 16	$ 16	$ 42
Adjustment for DAC and other intangible amortization and certain benefit reserves	(1)	—	(1)	1	(1)	(2)	—	(3)	(3)	(8)
Net investment (gains) losses, net	$ (2)	$ (1)	$ 6	$ (2)	$ 1	$ 5	$ 3	$ 13	$ 13	$ 34

Runoff Segment

Adjusted Operating Income (Loss)—Runoff Segment
(amounts in millions)

	2021					2020				
	4Q	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
REVENUES:										
Net investment income	$ 53	$ 49	$ 43	$49	$194	$ 52	$ 55	$54	$ 49	$210
Net investment gains (losses)	—	(1)	10	(6)	3	30	15	4	(75)	(26)
Policy fees and other income	33	33	35	33	134	32	33	32	33	130
Total revenues	86	81	88	76	331	114	103	90	7	314
BENEFITS AND EXPENSES:										
Benefits and other changes in policy reserves	5	12	2	8	27	17	7	4	20	48
Interest credited	43	38	40	41	162	41	42	42	41	166
Acquisition and operating expenses, net of deferrals	14	12	14	13	53	12	12	11	13	48
Amortization of deferred acquisition costs and intangibles	4	7	4	5	20	3	4	(1)	17	23
Total benefits and expenses	66	69	60	67	262	73	65	56	91	285
INCOME (LOSS) FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	20	12	28	9	69	41	38	34	(84)	29
Provision (benefit) for income taxes	4	2	6	1	13	8	8	6	(18)	4
INCOME (LOSS) FROM CONTINUING OPERATIONS	16	10	22	8	56	33	30	28	(66)	25
ADJUSTMENTS TO INCOME (LOSS) FROM CONTINUING OPERATIONS:										
Net investment (gains) losses, net(1)	—	1	(9)	5	(3)	(25)	(14)	(5)	67	23
Taxes on adjustments	—	—	2	(1)	1	5	3	1	(14)	(5)
ADJUSTED OPERATING INCOME (LOSS)	$ 16	$ 11	$ 15	$12	$ 54	$ 13	$ 19	$24	$(13)	$ 43

(1) Net investment (gains) losses were adjusted for DAC and other intangible amortization and certain benefit reserves as reconciled below:

	2021 4Q	2021 3Q	2021 2Q	2021 1Q	2021 Total	2020 4Q	2020 3Q	2020 2Q	2020 1Q	2020 Total
Net investment (gains) losses, gross	$—	$ 1	$(10)	$ 6	$ (3)	$ (30)	$ (15)	$ (4)	$ 75	$ 26
Adjustment for DAC and other intangible amortization and certain benefit reserves	—	—	1	(1)	—	5	1	(1)	(8)	(3)
Net investment (gains) losses, net	$—	$ 1	$ (9)	$ 5	$ (3)	$ (25)	$ (14)	$ (5)	$ 67	$ 23

Corporate and Other

Adjusted Operating Income (Loss)—Corporate and Other[1],[2]
(amounts in millions)

	2021					2020				
	4Q	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
REVENUES:										
Premiums	$ 1	$ 2	$ 1	$ 2	$ 6	$ 2	$ 1	$ 2	$ 2	$ 7
Net investment income	1	1	3	1	6	(6)	5	2	5	6
Net investment gains (losses)	(2)	1	(4)	(2)	(7)	(3)	(10)	(28)	46	5
Policy fees and other income	—	1	—	—	1	—	(2)	(1)	1	(2)
Total revenues	—	5	—	1	6	(7)	(6)	(25)	54	16
BENEFITS AND EXPENSES:										
Benefits and other changes in policy reserves	1	—	—	—	1	1	—	2	1	4
Acquisition and operating expenses, net of deferrals	42	12	8	13	75	22	11	5	23	61
Amortization of deferred acquisition costs and intangibles	1	—	1	—	2	—	—	1	—	1
Interest expense	18	22	31	38	109	43	41	42	46	172
Total benefits and expenses	62	34	40	51	187	66	52	50	70	238
LOSS FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	(62)	(29)	(40)	(50)	(181)	(73)	(58)	(75)	(16)	(222)
Benefit for income taxes	(11)	(26)	(8)	(8)	(53)	(22)	(2)	(15)	—	(39)
LOSS FROM CONTINUING OPERATIONS	(51)	(3)	(32)	(42)	(128)	(51)	(56)	(60)	(16)	(183)
ADJUSTMENTS TO LOSS FROM CONTINUING OPERATIONS:										
Net investment (gains) losses	2	(1)	4	2	7	3	10	28	(46)	(5)
(Gains) losses on early extinguishment of debt	35	6	—	4	45	—	—	(3)	8	5
Expenses related to restructuring	5	1	1	7	14	—	—	1	1	2
Taxes on adjustments	(9)	(2)	—	(3)	(14)	(1)	(3)	(5)	8	(1)
ADJUSTED OPERATING INCOME (LOSS)	$ (18)	$ 1	$ (27)	$ (32)	$ (76)	$ (49)	$ (49)	$ (39)	$ (45)	$ (182)

(1) Includes inter-segment eliminations and the results of other businesses that are managed outside the operating segments, including certain international mortgage insurance businesses.

(2) Income (loss) from discontinued operations is considered part of Corporate and Other activities but is excluded from the above table. Income (loss) from discontinued operations on pages 8 and 9 herein include operating results of Genworth Australia that was sold on March 3, 2021 and amounts related to the company's former lifestyle protection insurance business that was sold on December 1, 2015. In the third quarter of 2021, the company refined its original after-tax loss on sale of Genworth Australia by recording a favorable provision to return tax adjustment of $3 million. Operating results of Genworth Australia reported as discontinued operations were as follows:

	2021					2020				
	4Q	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
REVENUES:										
Premiums	$ —	$ —	$ —	$ 51	$ 51	$ 72	$ 71	$ 62	$ 69	$ 274
Net investment income	—	—	—	4	4	8	7	7	11	33
Net investment gains (losses)	—	—	—	(5)	(5)	29	24	66	(53)	66
Policy fees and other income	—	—	—	—	—	—	—	—	1	1
Total revenues	—	—	—	50	50	109	102	135	28	374
BENEFITS AND EXPENSES:										
Benefits and other changes in policy reserves	—	—	—	11	11	88	26	39	24	177
Acquisition and operating expenses, net of deferrals	—	—	—	7	7	14	14	13	12	53
Amortization of deferred acquisition costs and intangibles	—	—	—	6	6	8	7	6	8	29
Goodwill impairment	—	—	—	—	—	—	—	5	—	5
Interest expense	—	—	—	1	1	2	2	2	1	7
Total benefits and expenses	—	—	—	25	25	112	49	65	45	271
INCOME (LOSS) BEFORE INCOME TAXES AND GAIN (LOSS) ON SALE	—	—	—	25	25	(3)	53	70	(17)	103
Provision (benefit) for income taxes	—	—	—	8	8	2	20	23	(5)	40
INCOME (LOSS) BEFORE GAIN (LOSS) ON SALE	—	—	—	17	17	(5)	33	47	(12)	63
Gain (loss) on sale, net of taxes	—	3	—	(3)	—	—	—	—	—	—
INCOME (LOSS) FROM DISCONTINUED OPERATIONS, NET OF TAXES	—	3	—	14	17	(5)	33	47	(12)	63
Less: net income (loss) from discontinued operations attributable to noncontrolling interests	—	—	—	8	8	(1)	18	23	(6)	34
INCOME (LOSS) FROM DISCONTINUED OPERATIONS AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS	$ —	$ 3	$ —	$ 6	$ 9	$ (4)	$ 15	$ 24	$ (6)	$ 29

Additional Financial Data

Investments Summary
(amounts in millions)

	December 31, 2021		September 30, 2021		June 30, 2021		March 31, 2021		December 31, 2020	
	Carrying Amount	% of Total	Carrying Amount	% of Total	Carrying Amount	% of Total	Carrying Amount	% of Total	Carrying Amount	% of Total
Composition of Investment Portfolio										
Fixed maturity securities:										
Investment grade:										
Public fixed maturity securities	$ 34,181	46%	$ 34,382	46%	$ 34,610	47%	$ 33,376	47%	$ 35,678	46%
Private fixed maturity securities	13,872	19	13,742	18	13,722	18	13,402	18	13,734	18
Residential mortgage-backed securities[1]	1,440	2	1,572	2	1,683	2	1,766	2	1,900	2
Commercial mortgage-backed securities	2,570	3	2,656	4	2,714	4	2,770	4	2,955	4
Other asset-backed securities	2,127	3	2,374	3	2,500	3	2,806	4	3,076	4
State and political subdivisions	3,450	5	3,418	5	3,371	4	3,135	4	3,165	4
Non-investment grade fixed maturity securities	2,840	4	3,130	4	3,049	4	2,976	4	2,987	4
Equity securities:										
Common stocks and mutual funds	115	—	72	—	63	—	155	—	296	—
Preferred stocks	83	—	84	—	84	—	83	—	90	—
Commercial mortgage loans, net	6,830	9	6,886	9	6,879	9	6,755	9	6,743	9
Policy loans	2,050	3	2,067	3	2,083	3	1,976	3	1,978	3
Limited partnerships	1,900	3	1,617	2	1,354	2	1,160	2	1,049	1
Cash, cash equivalents, restricted cash and short-term investments	1,597	2	2,006	3	2,335	3	1,981	3	2,606	3
Securities lending	—	—	—	—	105	—	68	—	67	—
Other invested assets: Derivatives:										
Interest rate swaps	364	—	298	—	280	—	84	—	468	1
Foreign currency swaps	6	—	5	—	2	—	—	—	1	—
Equity index options	42	—	33	—	47	—	53	—	63	—
Other foreign currency contracts	2	—	2	—	24	—	27	—	42	—
Other	380	1	311	1	327	1	350	—	364	1
Total invested assets and cash	$ 73,849	100%	$ 74,655	100%	$ 75,232	100%	$ 72,923	100%	$ 77,262	100%
Public Fixed Maturity Securities—Credit Quality:										
NRSRO[2] Designation										
AAA	$ 8,316	20%	$ 8,393	19%	$ 8,505	20%	$ 8,308	20%	$ 9,252	21%
AA	3,872	9	3,907	9	3,872	9	3,500	8	3,699	8
A	11,039	26	11,134	26	11,158	26	10,986	26	11,784	26
BBB	17,789	42	17,980	42	18,208	41	17,581	42	18,327	41
BB	1,443	3	1,658	4	1,637	4	1,579	4	1,634	4
B	42	—	53	—	45	—	69	—	74	—
CCC and lower	—	—	—	—	6	—	6	—	6	—
Total public fixed maturity securities	$ 42,501	100%	$ 43,125	100%	$ 43,431	100%	$ 42,029	100%	$ 44,776	100%
Private Fixed Maturity Securities—Credit Quality:										
NRSRO[2] Designation										
AAA	$ 821	5%	$ 856	5%	$ 862	5%	$ 973	5%	$ 1,103	6%
AA	1,718	9	1,831	10	1,850	10	1,882	10	2,020	11
A	5,224	29	5,240	29	5,183	28	5,188	29	5,482	29
BBB	8,861	49	8,803	48	8,962	49	8,837	49	8,841	47
BB	1,186	7	1,252	7	1,190	7	1,117	6	1,042	6
B	161	1	158	1	162	1	197	1	219	1
CCC and lower	8	—	9	—	9	—	8	—	12	—
Total private fixed maturity securities	$ 17,979	100%	$ 18,149	100%	$ 18,218	100%	$ 18,202	100%	$ 18,719	100%

(1) The company does not have any material exposure to residential mortgage-backed securities collateralized debt obligations (CDOs).
(2) Nationally Recognized Statistical Rating Organizations.

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
FOURTH QUARTER 2021

Fixed Maturity Securities Summary
(amounts in millions)

	December 31, 2021		September 30, 2021		June 30, 2021		March 31, 2021		December 31, 2020	
	Fair Value	% of Total	Fair Value	% of Total	Fair Value	% of Total	Fair Value	% of Total	Fair Value	% of Total
Fixed Maturity Securities—Security Sector:										
U.S. government, agencies and government-sponsored enterprises	$ 4,552	8%	$ 4,500	7%	$ 4,484	7%	$ 4,273	7%	$ 4,805	8%
State and political subdivisions	3,450	6	3,418	6	3,371	6	3,135	5	3,165	5
Foreign government	835	1	835	1	802	1	820	1	854	1
U.S. corporate	34,924	58	35,132	57	35,289	57	34,107	57	35,857	56
Foreign corporate	10,535	17	10,740	18	10,744	18	10,485	17	10,811	17
Residential mortgage-backed securities	1,440	2	1,572	3	1,691	3	1,774	3	1,909	3
Commercial mortgage-backed securities	2,584	4	2,670	4	2,734	4	2,794	5	2,974	5
Other asset-backed securities	2,160	4	2,407	4	2,534	4	2,843	5	3,120	5
Total fixed maturity securities	$ 60,480	100%	$ 61,274	100%	$ 61,649	100%	$ 60,231	100%	$ 63,495	100%
Corporate Bond Holdings—Industry Sector:										
Investment Grade:										
Finance and insurance	$ 11,204	25%	$ 11,231	25%	$ 11,155	24%	$ 10,807	25%	$ 11,303	25%
Utilities	5,963	13	5,953	13	5,948	13	5,736	13	6,019	13
Energy	3,622	8	3,645	8	3,592	8	3,417	8	3,496	7
Consumer - non-cyclical	6,635	15	6,703	15	6,726	15	6,545	15	6,977	15
Consumer - cyclical	1,877	4	1,891	4	1,979	4	1,922	4	1,944	4
Capital goods	3,291	7	3,349	7	3,371	7	3,275	7	3,431	7
Industrial	2,278	5	2,251	5	2,344	5	2,299	5	2,390	5
Technology and communications	4,612	10	4,547	10	4,518	10	4,376	10	4,589	10
Transportation	1,832	4	1,836	4	1,924	4	1,877	4	2,053	4
Other	1,473	3	1,510	3	1,596	4	1,516	3	1,639	4
Subtotal	42,787	94	42,916	94	43,153	94	41,770	94	43,841	94
Non-Investment Grade:										
Finance and insurance	219	—	226	—	234	1	243	1	275	1
Utilities	69	—	95	—	88	—	94	—	97	—
Energy	695	2	782	2	759	1	712	1	767	2
Consumer - non-cyclical	267	1	270	1	243	1	243	1	233	—
Consumer - cyclical	363	1	369	1	368	1	389	1	374	1
Capital goods	159	—	163	—	141	—	152	—	136	—
Industrial	263	1	366	1	368	1	356	1	340	1
Technology and communications	446	1	490	1	520	1	488	1	463	1
Transportation	28	—	26	—	26	—	18	—	17	—
Other	163	—	169	—	133	—	127	—	125	—
Subtotal	2,672	6	2,956	6	2,880	6	2,822	6	2,827	6
Total	$ 45,459	100%	$ 45,872	100%	$ 46,033	100%	$ 44,592	100%	$ 46,668	100%
Fixed Maturity Securities—Contractual Maturity Dates:										
Due in one year or less	$ 1,499	2%	$ 1,449	2%	$ 1,291	2%	$ 1,291	2%	$ 1,305	2%
Due after one year through five years	8,807	15	9,039	15	9,030	15	8,926	15	9,185	14
Due after five years through ten years	15,053	25	14,956	24	15,158	25	14,904	24	14,759	23
Due after ten years	28,937	48	29,181	48	29,211	47	27,699	46	30,243	48
Subtotal	54,296	90	54,625	89	54,690	89	52,820	87	55,492	87
Mortgage and asset-backed securities	6,184	10	6,649	11	6,959	11	7,411	13	8,003	13
Total fixed maturity securities	$ 60,480	100%	$ 61,274	100%	$ 61,649	100%	$ 60,231	100%	$ 63,495	100%

General Account U.S. GAAP Net Investment Income Yields
(amounts in millions)

	2021					2020				
	4Q	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
U.S. GAAP Net Investment Income										
Fixed maturity securities - taxable	$ 590	$ 614	$ 608	$ 599	$2,411	$ 618	$ 625	$ 594	$ 611	$2,448
Fixed maturity securities - non-taxable	2	2	1	2	7	1	2	1	2	6
Equity securities	2	2	2	3	9	5	3	2	2	12
Commercial mortgage loans	102	93	103	78	376	94	82	84	85	345
Policy loans	52	47	40	50	189	50	51	49	49	199
Limited partnerships	79	59	54	31	223	38	22	14	(2)	72
Other invested assets	62	63	58	58	241	65	57	52	49	223
Cash, cash equivalents, restricted cash and short-term investments	—	1	—	—	1	—	1	4	10	15
Gross investment income before expenses and fees	889	881	866	821	3,457	871	843	800	806	3,320
Expenses and fees	(23)	(22)	(22)	(20)	(87)	(25)	(23)	(21)	(24)	(93)
Net investment income	$ 866	$ 859	$ 844	$ 801	$3,370	$ 846	$ 820	$ 779	$ 782	$3,227
Annualized Yields										
Fixed maturity securities - taxable	4.5%	4.6%	4.6%	4.5%	4.5%	4.6%	4.7%	4.5%	4.7%	4.7%
Fixed maturity securities - non-taxable	6.7%	6.3%	3.1%	6.3%	5.6%	3.1%	6.2%	2.6%	5.2%	4.3%
Equity securities	4.5%	5.3%	4.1%	3.8%	4.0%	4.2%	3.3%	5.3%	4.8%	4.2%
Commercial mortgage loans	5.9%	5.4%	6.0%	4.6%	5.5%	5.5%	4.8%	4.9%	4.9%	5.0%
Policy loans	10.1%	9.1%	7.9%	10.1%	9.3%	9.7%	9.4%	9.3%	9.5%	9.5%
Limited partnerships(1)	18.0%	15.9%	17.2%	11.2%	15.7%	16.1%	10.9%	7.8%	(1.2)%	9.1%
Other invested assets(2)	71.9%	79.5%	68.6%	65.0%	69.7%	67.9%	56.2%	50.0%	48.2%	56.0%
Cash, cash equivalents, restricted cash and short-term investments	— %	0.2%	— %	— %	— %	— %	0.1%	0.6%	1.4%	0.5%
Gross investment income before expenses and fees	5.4%	5.3%	5.2%	5.0%	5.2%	5.2%	5.1%	4.9%	4.9%	5.0%
Expenses and fees	(0.1)%	(0.1)%	(0.1)%	(0.2)%	(0.1)%	(0.1)%	(0.2)%	(0.1)%	(0.1)%	(0.1)%
Net investment income	5.3%	5.2%	5.1%	4.8%	5.1%	5.1%	4.9%	4.8%	4.8%	4.9%

Yields are based on net investment income as reported under U.S. GAAP and are consistent with how the company measures its investment performance for management purposes. Yields are annualized, for interim periods, and are calculated as net investment income as a percentage of average quarterly asset carrying values except for fixed maturity securities, derivatives and derivative counterparty collateral, which exclude unrealized fair value adjustments and securities lending activity, which is included in other invested assets and is calculated net of the corresponding securities lending liability. See page 38 herein for average invested assets and cash used in the yield calculation.

(1) Limited partnership investments are primarily equity-based and do not have fixed returns by period.
(2) Investment income for other invested assets includes amortization of terminated cash flow hedges, which have no corresponding book value within the yield calculation.

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
FOURTH QUARTER 2021

Net Investment Gains (Losses), Net—Detail
(amounts in millions)

	2021					2020				
	4Q	3Q	2Q	1Q	Total	4Q	3Q	2Q	1Q	Total
Realized investment gains (losses):										
Net realized gains (losses) on available-for-sale securities:										
Fixed maturity securities:										
U.S. corporate	$ 28	$ 8	$ 2	$ 4	$ 42	$ 7	$ 2	$ 2	$ 2	$ 13
U.S. government, agencies and government-sponsored enterprises	—	—	—	—	—	—	316	94	—	410
Foreign corporate	10	1	(2)	1	10	5	1	(1)	—	5
Foreign government	—	(1)	1	—	—	—	—	1	—	1
Tax exempt	—	—	—	—	—	1	—	—	—	1
Mortgage-backed securities	3	3	—	(1)	5	11	—	4	—	15
Asset-backed securities	—	—	—	—	—	(1)	—	(2)	—	(3)
Total net realized gains (losses) on available-for-sale securities	41	11	1	4	57	23	319	98	2	442
Net realized gains (losses) on equity securities sold	—	—	(2)	(5)	(7)	2	(3)	—	—	(1)
Net realized gains (losses) on limited partnerships	—	—	—	3	3	—	—	—	—	—
Total net realized investment gains (losses)	41	11	(1)	2	53	25	316	98	2	441
Net change in allowance for credit losses on available-for-sale fixed maturity securities	—	—	(4)	(2)	(6)	—	2	(7)	—	(5)
Write-down of available-for-sale fixed maturity securities	—	—	—	(1)	(1)	—	(4)	—	—	(4)
Net unrealized gains (losses) on equity securities still held	4	(1)	6	(8)	1	8	3	5	(12)	4
Net unrealized gains (losses) on limited partnerships	90	75	65	34	264	84	31	37	(40)	112
Commercial mortgage loans	(4)	3	(1)	(1)	(3)	—	(3)	1	—	(2)
Derivative instruments	5	(3)	4	8	14	26	9	(36)	(48)	(49)
Other	(4)	3	1	1	1	4	(3)	(5)	(1)	(5)
Net investment gains (losses), gross	132	88	70	33	323	147	351	93	(99)	492
Adjustment for DAC and other intangible amortization and certain benefit reserves	1	—	—	—	1	(3)	(1)	4	11	11
Net investment gains (losses), net	$133	$ 88	$ 70	$ 33	$324	$144	$350	$ 97	$ (88)	$503

Reconciliations of Non-GAAP Measures

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
FOURTH QUARTER 2021

Reconciliation of Operating ROE
(amounts in millions)

Twelve Month Rolling Average ROE	Twelve months ended				
U.S. GAAP Basis ROE	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021	December 31, 2020
Net income available to Genworth Financial, Inc.'s common stockholders for the twelve months ended(1)	$ 904	$ 1,008	$ 1,112	$ 431	$ 178
Quarterly average Genworth Financial, Inc.'s stockholders' equity, excluding accumulated other comprehensive income(2)	$ 11,286	$ 11,079	$10,823	$ 10,684	$ 10,618
U.S. GAAP Basis ROE(1)/(2)	8.0%	9.1%	10.3%	4.0%	1.7%
Operating ROE					
Adjusted operating income for the twelve months ended(1)	$ 765	$ 789	$ 675	$ 458	$ 310
Quarterly average Genworth Financial, Inc.'s stockholders' equity, excluding accumulated other comprehensive income(2)	$ 11,286	$ 11,079	$10,823	$ 10,684	$ 10,618
Operating ROE(1)/(2)	6.8%	7.1%	6.2%	4.3%	2.9%

Quarterly Average ROE	Three months ended				
U.S. GAAP Basis ROE	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021	December 31, 2020
Net income available to Genworth Financial, Inc.'s common stockholders for the period ended(3)	$ 163	$ 314	$ 240	$ 187	$ 267
Quarterly average Genworth Financial, Inc.'s stockholders' equity for the period, excluding accumulated other comprehensive income(4)	$ 11,563	$ 11,403	$11,207	$ 10,988	$ 10,754
Annualized U.S. GAAP Quarterly Basis ROE(3)/(4)	5.6%	11.0%	8.6%	6.8%	9.9%
Operating ROE					
Adjusted operating income for the period ended(3)	$ 164	$ 239	$ 194	$ 168	$ 188
Quarterly average Genworth Financial, Inc.'s stockholders' equity for the period, excluding accumulated other comprehensive income(4)	$ 11,563	$ 11,403	$11,207	$ 10,988	$ 10,754
Annualized Operating Quarterly Basis ROE(3)/(4)	5.7%	8.4%	6.9%	6.1%	7.0%

Non-GAAP Definition for Operating ROE

The company references the non-GAAP financial measure entitled "operating return on equity" or "operating ROE." The company defines operating ROE as adjusted operating income (loss) divided by average ending Genworth Financial, Inc.'s stockholders' equity, excluding accumulated other comprehensive income (loss) in average ending Genworth Financial, Inc.'s stockholders' equity. Management believes that analysis of operating ROE enhances understanding of the efficiency with which the company deploys its capital. However, operating ROE is not a substitute for net income (loss) available to Genworth Financial, Inc.'s common stockholders divided by average ending Genworth Financial, Inc.'s stockholders' equity determined in accordance with U.S. GAAP.

(1) The twelve months ended information is derived by adding the four quarters of net income (loss) available to Genworth Financial, Inc.'s common stockholders and adjusted operating income (loss) from page 9 herein.
(2) Quarterly average Genworth Financial, Inc.'s stockholders' equity, excluding accumulated other comprehensive income, is derived by averaging ending Genworth Financial, Inc.'s stockholders' equity, excluding accumulated other comprehensive income, for the most recent five quarters.
(3) Net income available to Genworth Financial, Inc.'s common stockholders and adjusted operating income from page 9 herein.
(4) Quarterly average Genworth Financial, Inc.'s stockholders' equity, excluding accumulated other comprehensive income, is derived by averaging ending Genworth Financial, Inc.'s stockholders' equity, excluding accumulated other comprehensive income.

Reconciliation of Reported Yield to Core Yield

		2021					2020				
	(Assets - amounts in billions)	**4Q**	**3Q**	**2Q**	**1Q**	**Total**	**4Q**	**3Q**	**2Q**	**1Q**	**Total**
	Reported - Total Invested Assets and Cash	$73.8	$74.7	$75.2	$72.9	$ 73.8	$77.3	$76.9	$75.7	$71.3	$ 77.3
	Subtract:										
	Securities lending	—	—	0.1	0.1	—	0.1	0.1	0.1	0.1	0.1
	Unrealized gains (losses)	8.2	8.5	8.9	6.9	8.2	10.7	9.9	9.7	6.0	10.7
	Adjusted end of period invested assets and cash	$65.6	$66.2	$66.2	$65.9	$ 65.6	$66.5	$66.9	$65.9	$65.2	$ 66.5
(A)	**Average Invested Assets and Cash Used in Reported and Core Yield Calculation**	$65.9	$66.2	$66.1	$66.2	$ 66.1	$66.7	$66.4	$65.6	$65.3	$ 66.0
	(Income - amounts in millions)										
(B)	**Reported - Net Investment Income**	$ 866	$ 859	$ 844	$ 801	$3,370	$ 846	$ 820	$ 779	$ 782	$3,227
	Subtract:										
	Bond calls and commercial mortgage loan prepayments	38	43	39	15	135	40	23	8	16	87
	Other non-core items[1]	2	(4)	3	2	3	6	6	2	7	21
(C)	**Core Net Investment Income**	$ 826	$ 820	$ 802	$ 784	$3,232	$ 800	$ 791	$ 769	$ 759	$3,119
(B) / (A)	**Reported Yield**	5.26%	5.19%	5.11%	4.84%	5.10%	5.07%	4.94%	4.75%	4.79%	4.89%
(C) / (A)	**Core Yield**	5.01%	4.95%	4.85%	4.73%	4.89%	4.80%	4.76%	4.69%	4.65%	4.73%

Note: Yields have been annualized.

Non-GAAP Definition for Core Yield

The company references the non-GAAP financial measure entitled “core yield” as a measure of investment yield. The company defines core yield as the investment yield adjusted for items that do not reflect the underlying performance of the investment portfolio. Management believes that analysis of core yield enhances understanding of the investment yield of the company. However, core yield is not a substitute for investment yield determined in accordance with U.S. GAAP.

(1) Includes cost basis adjustments on structured securities and various other immaterial items.

Corporate Information

GENWORTH FINANCIAL, INC.
FINANCIAL SUPPLEMENT
FOURTH QUARTER 2021

Financial Strength Ratings As Of January 31, 2022

Company	Standard & Poor's Financial Services LLC (S&P)	Moody's Investors Service, Inc. (Moody's)	Fitch Ratings, Inc. (Fitch)	A.M. Best Company, Inc. (A.M. Best)
Genworth Mortgage Insurance Corporation	BBB (Good)	Baa2 (Adequate)	BBB+ (Good)	N/A
Genworth Life Insurance Company	N/A	N/A	N/A	C++ (Marginal)
Genworth Life and Annuity Insurance Company	N/A	N/A	N/A	B (Fair)
Genworth Life Insurance Company of New York	N/A	N/A	N/A	C++ (Marginal)

The ratings included herewith represent those solicited by the company and are not designed to be, and do not serve as, measures of protection or valuation offered to investors. These financial strength ratings should not be relied on with respect to making an investment in the company's securities.

S&P states that an insurer rated "BBB" (Good) has good financial security characteristics. The "BBB" rating is the fourth-highest of nine financial strength rating ranges assigned by S&P, which range from "AAA" to "R." A plus (+) or minus (-) shows relative standing within a rating category. These suffixes are not added to ratings in the "AAA" category or to ratings below the "CCC" category. Accordingly, the "BBB" rating is the ninth-highest of S&P's 21 ratings categories.

Moody's states that insurance companies rated "Baa" (Adequate) offer adequate financial security. The "Baa" rating is the fourth-highest of nine financial strength rating ranges assigned by Moody's, which range from "Aaa" to "C." Numeric modifiers are used to refer to the ranking within the groups, with 1 being the highest and 3 being the lowest. These modifiers are not added to ratings in the "Aaa" category or to ratings below the "Caa" category. Accordingly, the "Baa2" rating is the ninth-highest of Moody's 21 ratings categories.

Fitch states that "BBB" (Good) rated insurance companies are viewed as possessing good capacity to meet policyholder and contract obligations. The "BBB" rating category is the fourth-highest of nine financial strength rating categories, which range from "AAA" to "C." The symbol (+) or (-) may be appended to a rating to indicate the relative position within a rating category. These suffixes are not added to ratings in the "AAA" category or to ratings below the "B" category. Accordingly, the "BBB+" rating is the eighth-highest of Fitch's 19 ratings categories.

A.M. Best states that its "B" (Fair) rating is assigned to companies that have a fair ability to meet their ongoing insurance obligations while "C++" (Marginal) is assigned to those companies that have a marginal ability to meet their ongoing insurance obligations. The "B" and "C++" ratings are the seventh- and ninth-highest of 15 ratings assigned by A.M. Best, which range from "A++" to "F."

The company also solicits a rating from HR Ratings on a local scale for Genworth Seguros de Credito a la Vivienda S.A. de C.V., its Mexican mortgage insurance subsidiary, with a short-term rating of "HR1" and long-term rating of "HR AA." For short-term ratings, HR Ratings states that "HR1" rated companies are viewed as exhibiting high capacity for timely payment of debt obligations in the short-term and maintain low credit risk. The "HR1" short-term rating category is the highest of six short-term rating categories, which range from "HR1" to "HR D." For long-term ratings, HR Ratings states that "HR AA" rated companies are viewed as having high credit quality and offer high safety for timely payment of debt obligations and maintain low credit risk under adverse economic scenarios. The "HR AA" long-term rating is the second-highest of HR Ratings' eight long-term rating categories, which range from "HR AAA" to "HR D."

S&P, Moody's, Fitch, A.M. Best and HR Ratings review their ratings periodically and the company cannot assure you that it will maintain the current ratings in the future. These and other agencies may also rate the company or its insurance subsidiaries on a solicited or an unsolicited basis. The company does not provide non-public information to agencies issuing unsolicited ratings and cannot ensure that any agencies that rate the company or its insurance subsidiaries on an unsolicited basis will continue to do so.