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

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**FORM 8-K**

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

November 5, 2025  
**Date of Report**  
(Date of earliest event reported)

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

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-32195**  
(Commission  
File Number)

**80-0873306**  
(I.R.S. Employer  
Identification No.)

**11011 West Broad Street, Glen Allen, Virginia**  
(Address of principal executive offices)

**23060**  
(Zip Code)

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

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

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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<br>Symbol | Name of each exchange<br>on which registered |
|------------------------------------------|-------------------|----------------------------------------------|
| 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 Rule 12b-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. ☐

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**Item 2.02                   Results of Operations and Financial Condition.**

On November 5, 2025, Genworth Financial, Inc. (the “Company”) issued (1) a press release announcing its financial results for the quarter ended September 30, 2025, 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 September 30, 2025, 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 Form 8-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 Form 8-K:

| Exhibit<br>Number | Description of Exhibit                                                                                              |
|-------------------|---------------------------------------------------------------------------------------------------------------------|
| 99.1              | <a href="#">Press Release dated November 5, 2025</a>                                                                |
| 99.2              | <a href="#">Financial Supplement for the quarter ended September 30, 2025</a>                                       |
| 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.

Date: November 5, 2025

GENWORTH FINANCIAL, INC.

By: /s/ Darren W. Woodell

Darren W. Woodell  
Vice President and Controller  
(Principal Accounting Officer)

## News Release



## Genworth Financial Announces Third Quarter 2025 Results

### Strategic Highlights

- Delivered 950 matches<sup>1</sup> with home care providers in the CareScout Quality Network in the quarter with over 95% home care coverage of the aged 65-plus census population in the United States
- Acquired Seniorly in October, accelerating the expansion of CareScout into senior living communities
- Launched Care Assurance in October, CareScout's inaugural standalone LTC<sup>2</sup> product
- Announced new \$350M share repurchase program; executed \$76M in share repurchases in the quarter
- Continued progress on the LTC MYRAP<sup>3</sup> with \$44M of gross incremental premium approvals in the quarter; approximately \$31.8B estimated net present value achieved since 2012 from IFAs<sup>4</sup>

### Financial Highlights

- Net income<sup>5</sup> of \$116M, or \$0.28 per diluted share, and adjusted operating income<sup>5,6</sup> of \$17M, or \$0.04<sup>6</sup> per diluted share
- Enact reported adjusted operating income of \$134M<sup>5</sup>; distributed \$110M in capital returns to Genworth
- U.S. life insurance companies' RBC<sup>7</sup> ratio of 303%<sup>8</sup>, down slightly from the prior quarter
- Genworth holding company cash and liquid assets of \$254M<sup>9</sup> at quarter-end

Richmond, VA (November 5, 2025) – Genworth Financial, Inc. (NYSE: GNW) today reported results for the quarter ended September 30, 2025.



"I'm proud of the significant progress we've made advancing Genworth's strategic priorities," said Tom McInerney, President & CEO. "We advanced the buildout of our CareScout growth platform with the launch of CareScout's inaugural stand-alone long term care insurance product and the acquisition of Seniorly, helping more families understand, find and fund quality care. In addition, the Genworth Board authorized a new \$350 million share repurchase program, reaffirming our commitment to returning capital to shareholders. Supported by Enact's strong cash flows, we remain focused on delivering value to our shareholders and to the millions of families we serve."

### Consolidated Metrics

(Amounts in millions, except per share data)

|                                                            | Q3 2025 | Q2 2025 | Q3 2024 |
|------------------------------------------------------------|---------|---------|---------|
| Net income <sup>5</sup>                                    | \$ 116  | \$ 51   | \$ 85   |
| Net income per diluted share <sup>5</sup>                  | \$ 0.28 | \$ 0.12 | \$ 0.19 |
| Adjusted operating income <sup>5,6</sup>                   | \$ 17   | \$ 68   | \$ 48   |
| Adjusted operating income per diluted share <sup>5,6</sup> | \$ 0.04 | \$ 0.16 | \$ 0.11 |
| Weighted-average diluted shares                            | 413.3   | 417.5   | 435.8   |

## **Consolidated GAAP Financial Highlights**

- Net income was driven by Enact, which had strong operating performance
- Net investment income, net of taxes, was \$631 million in the quarter, down from \$634 million in the prior quarter and up from \$614 million in the prior year from higher income from limited partnerships
- Net investment gains, net of taxes, increased net income by \$78 million in the quarter, compared with net investment losses of \$22 million in the prior quarter and net investment gains of \$52 million in the prior year. The investment gains in the current quarter were driven primarily by mark-to-market adjustments on limited partnerships and equity securities
- Current quarter net income included a \$34 million tax benefit related to a release of a portion of the valuation allowance on certain deferred tax assets

## **Enact**

### **GAAP Operating Metrics**

*(Dollar amounts in millions)*

|                                        | Q3 2025   | Q2 2025   | Q3 2024   |
|----------------------------------------|-----------|-----------|-----------|
| Adjusted operating income <sup>5</sup> | \$ 134    | \$ 141    | \$ 148    |
| Primary new insurance written          | \$ 14,048 | \$ 13,254 | \$ 13,591 |
| Loss ratio                             | 15%       | 10%       | 5%        |
| Equity <sup>10</sup>                   | \$ 4,320  | \$ 4,244  | \$ 4,097  |

- Results reflected a pre-tax reserve release of \$45 million from favorable cure performance. The prior quarter and prior year included pre-tax reserve releases of \$48 million and \$65 million, respectively
- Net investment income of \$68 million was up from \$62 million in the prior year from higher yields and higher invested assets
- Primary insurance in-force increased 2% versus the prior year to \$272.3 billion driven by new insurance written (NIW) and continued elevated persistency
- Primary NIW was up 6% from the prior quarter primarily from seasonal trends and up 3% from the prior year

### **Capital Metric**

|                                          | Q3 2025 | Q2 2025 | Q3 2024 |
|------------------------------------------|---------|---------|---------|
| PMIERS Sufficiency Ratio <sup>8,11</sup> | 162%    | 165%    | 173%    |

- Enact entered into a quota share reinsurance agreement and in October announced an excess of loss reinsurance agreement, both covering the 2027 book year
- Enact closed a new \$435 million revolving credit facility
- Enact paid a quarterly dividend of \$0.21 per share
- Estimated PMIERS sufficiency ratio of 162%, \$1,904 million above requirements

## Long-Term Care Insurance

### **GAAP Operating Metrics**

(Amounts in millions)

|                                           | Q3 2025  | Q2 2025 | Q3 2024 |
|-------------------------------------------|----------|---------|---------|
| Adjusted operating loss                   | \$ (100) | \$ (37) | \$ (46) |
| Premiums                                  | \$ 597   | \$ 578  | \$ 581  |
| Net investment income                     | \$ 505   | \$ 516  | \$ 483  |
| Liability remeasurement gains (losses)    | \$ (113) | \$ (50) | \$ (28) |
| Cash flow assumption updates              | (6)      | (8)     | 63      |
| Actual variances from expected experience | (107)    | (42)    | (91)    |

- Premiums increased primarily driven by IFAs, partially offset by policy terminations
- Net investment income increased versus the prior year and decreased versus the prior quarter from limited partnership income
- The liability remeasurement loss in all periods included unfavorable actual variances from expected experience primarily from lower terminations and higher benefit utilization
- Prior quarter liability remeasurement loss also included a \$26 million pre-tax gain from a third-party reinsurance recapture of a block of LTC policies previously assumed by Genworth
- Prior year liability remeasurement loss included a favorable cash flow assumption update largely related to higher approval amounts of certain IFAs

## Life and Annuities

### **GAAP Adjusted Operating Income (Loss)**

(Amounts in millions)

|                                 | Q3 2025     | Q2 2025       | Q3 2024        |
|---------------------------------|-------------|---------------|----------------|
| Life Insurance                  | \$ (15)     | \$ (20)       | \$ (40)        |
| Annuities                       | 19          | 13            | 13             |
| <b>Total Life and Annuities</b> | <b>\$ 4</b> | <b>\$ (7)</b> | <b>\$ (27)</b> |

### **Life Insurance**

- Results reflected mortality experience that was favorable versus the prior quarter and prior year

### **Annuities**

- Results included favorable mortality, partially offset by lower spread income from block runoff

## Corporate and Other

- The current quarter adjusted operating loss was \$21 million, down from \$29 million in the prior quarter and \$27 million in the prior year primarily driven by a \$7 million tax benefit related to a release of a portion of the valuation allowance on certain deferred tax assets in the current quarter

**U.S. Life Insurance Companies<sup>12</sup> Statutory Results<sup>8</sup> and RBC<sup>8</sup>***(Dollar amounts in millions)*

|                                                 | Q3 2025 | Q2 2025 | Q3 2024 |
|-------------------------------------------------|---------|---------|---------|
| Statutory pre-tax income (loss) <sup>8,13</sup> | \$ (12) | \$ 81   | \$ (18) |
| Long-Term Care Insurance                        | (75)    | (26)    | (9)     |
| Life Insurance                                  | (2)     | 18      | (29)    |
| Annuities                                       | 65      | 89      | 20      |
| GLIC Consolidated RBC Ratio <sup>7,8</sup>      | 303%    | 304%    | 317%    |

- Statutory pre-tax loss was \$12 million in the current quarter
  - LTC continued to benefit from premium increases and benefit reductions from IFAs, though lower than the prior year as the Choice II legal settlement is complete, which provided a benefit of \$88 million. Results reflected lower income from limited partnerships and higher claims, partially offset by higher claim terminations than the prior quarter. The prior quarter also included a pre-tax gain of \$11 million from a third-party reinsurance recapture
  - Life insurance results included unfavorable seasonal impacts versus the prior quarter, though improved from the prior year with favorable mortality experience and the net favorable impacts from block runoff
  - Annuity results reflected favorable net equity market and interest rate impacts and mortality
- Current quarter estimated GLIC consolidated RBC ratio was 303%, down slightly from the prior quarter driven by the pre-tax loss, mostly offset by unrealized investment gains

**Holding Company Cash and Liquid Assets***(Amounts in millions)*

|                                                        | Q3 2025 | Q2 2025 | Q3 2024 |
|--------------------------------------------------------|---------|---------|---------|
| Holding Company Cash and Liquid Assets <sup>9,14</sup> | \$ 254  | \$ 248  | \$ 369  |

- Cash and liquid assets were \$254 million at the end of the current quarter, including approximately \$145 million of cash held for future obligations, including advance cash payments from the company's subsidiaries
- Cash inflows during the current quarter included \$110 million from Enact capital returns and \$58 million from net intercompany tax payments
- Current quarter cash outflows included \$81 million capital investment for CareScout Insurance to support the launch of its inaugural LTC product, \$74 million<sup>15</sup> in share repurchases and \$7 million related to debt servicing costs

**Capital Allocation and Shareholder Returns**

- Announced new \$350 million share repurchase authorization and executed \$76 million in share repurchases in the quarter at an average price of \$8.44 per share
- Executed \$696 million in share repurchases since the program's inception through September 30, 2025 at an average price of \$5.98 per share

## About Genworth Financial

Genworth Financial, Inc. (NYSE: GNW) is a publicly traded holding company headquartered in Richmond, Virginia. Through its family of brands—including CareScout, Genworth, and Enact—Genworth uses its more than 150 years of experience to help families navigate the aging journey with clarity and confidence, offering guidance, products, and services that support caregiving decisions, long-term care planning, and the financial challenges of aging. Genworth is the majority owner of Enact Holdings, Inc. (Nasdaq: ACT), a leading U.S. mortgage insurance provider. For more information, visit <https://www.genworth.com>.

## Conference Call Information

Investors are encouraged to read this press release, summary presentation and financial supplement which are now posted on the company's website, <https://investor.genworth.com>.

Genworth will conduct a conference call on November 6, 2025 at 10:00 a.m. (ET) to discuss its third quarter results, which will be accessible via:

- Telephone: 800-330-6710 or 213-279-1505 (outside the U.S.); conference ID # 2260685; or
- Webcast: <https://investor.genworth.com/news-events/ir-calendar>

Allow at least 15 minutes prior to the call time to register for the call. A replay of the webcast will be available on the company's website for one year.

Prior to Genworth's conference call, Enact will hold a conference call on November 6, 2025 at 8:00 a.m. (ET) to discuss its third quarter results, which will be accessible via:

- Telephone: Click [here](#) to obtain a dial-in number and unique PIN for Enact's live question and answer session; or
- Webcast: <https://ir.enactmi.com/news-and-events/events>

Allow at least 15 minutes prior to the call time to register for the call.

## Contact Information:

Investors: Christine Jewell  
[InvestorInfo@genworth.com](mailto:InvestorInfo@genworth.com)

Media: Evans Mandes  
[Evans.Mandes@genworth.com](mailto:Evans.Mandes@genworth.com)

### **Use of Non-GAAP Measures**

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

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

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

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

The table at the end of this press release provides a reconciliation of net income available to Genworth Financial, Inc.’s common stockholders to adjusted operating income for the three months ended September 30, 2025 and 2024, as well as the three months ended June 30, 2025 and reflect adjusted operating income (loss) as determined in accordance with accounting guidance related to segment reporting.

### **Statutory Accounting Data**

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

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

### 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,” “may” or words of similar meaning and include, but are not limited to, statements regarding the outlook for the company’s future business and financial performance. Examples of forward-looking statements include statements the company makes relating to potential dividends or share repurchases; future return of capital by Enact Holdings, Inc. (Enact Holdings), including share repurchases, and quarterly and special dividends; the cumulative economic benefit of approved and future rate actions included in the company’s long-term care insurance multi-year in-force rate action plan; planned investments in and the company’s outlook for new lines of business or new insurance and other products and services, such as those it is pursuing with its CareScout business (CareScout), including through its CareScout services business (CareScout Services) and its CareScout insurance business (CareScout Insurance); the expected benefits and/or synergies of the Seniorly, Inc. (Seniorly) acquisition; future insurance offerings through CareScout Insurance; future financial performance, including the expectation that quarterly adverse variances between actual and expected experience could persist resulting in future remeasurement losses in the company’s long-term care insurance business; the resolution of the appeal or any potential litigation recovery amounts in connection with the AXA S.A. (AXA) and Santander Cards UK Limited (Santander) litigation, and Genworth’s planned use of proceeds from any recovery in connection with the litigation, including share repurchases, debt repurchases and investments in new businesses; future financial condition and liquidity of the company’s businesses; and statements the company makes regarding the outlook of the U.S. economy.

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

- the inability to successfully launch new lines of business, including long-term care insurance and other products and services the company is pursuing with CareScout;
- the company’s failure to maintain the self-sustainability of its legacy U.S. life insurance subsidiaries, including as a result of the inability to achieve desired levels of in-force rate actions and/or the timing of future premium rate increases and associated benefit reductions taking longer to achieve than originally assumed; other regulatory actions negatively impacting the company’s life insurance businesses;
- inaccuracies or changes in estimates, assumptions, methodologies, valuations, projections and/or models, which result in inadequate reserves or other adverse results (including as a result of any changes in connection with quarterly, annual or other reviews, including reviews the company expects to complete in the fourth quarter of 2025);
- the impact on holding company liquidity caused by an inability to receive dividends or any other returns of capital from Enact Holdings, and limited sources of capital and financing and the need to seek additional capital on unfavorable terms;
- the impact on any potential recovery in the AXA and Santander litigation resulting from a successful appeal, significant delays or any other adverse development in the litigation;
- adverse changes to the structure or requirements of Federal National Mortgage Association (Fannie Mae), Federal Home Loan Mortgage Corporation (Freddie Mac) or the U.S. mortgage insurance market; an increase in the number of loans insured through federal government mortgage insurance programs, including those offered by the Federal Housing Administration; the inability of Enact Holdings and/or its U.S. mortgage insurance subsidiaries to continue to meet the requirements mandated by PMIERS (or any adverse changes thereto), the inability to meet minimum statutory capital requirements of applicable regulators or the mortgage insurer eligibility requirements of Fannie Mae or Freddie Mac;
- changes in economic, market and political conditions, labor shortages and fluctuating interest rates; unanticipated financial events, which could lead to market-wide liquidity problems and other significant market disruption resulting in losses, defaults or credit rating downgrades of other financial institutions; deterioration in economic conditions, a recession or a decline in home prices, all of which could be driven by many potential factors, including the U.S. government shutdown; an increase in the cost of care impacting the company’s long-term care insurance business; changes in international trade policy, including the potential impact of new or increased tariffs, retaliatory policies or actions from other countries, and trade wars or other events that lead to political and economic instability; changes in government or monetary policies, including U.S. federal tax laws, such as the One Big Beautiful Bill Act that was signed into law on July 4, 2025, tax rates or interest rates; changes within regulatory agencies as a result of the change in the U.S. Administration in January 2025; changes in immigration policy; and fluctuations in international securities markets;

- downgrades in financial strength and credit ratings and potential adverse impacts to liquidity; counterparty credit risks; defaults by counterparties to reinsurance arrangements or derivative instruments; defaults or other events impacting the value of invested assets;
- changes in tax rates or tax laws, or changes in accounting and reporting standards;
- litigation and regulatory investigations or other actions, including commercial and contractual disputes with counterparties;
- the inability to retain, attract and motivate qualified employees or senior management;
- changes in the composition of Enact Holdings' business or undue concentration by customer or geographic region;
- the impact from deficiencies in the company's disclosure controls and procedures or internal control over financial reporting;
- the occurrence of natural or man-made disasters, including geopolitical tensions and war (including the Russian invasion of Ukraine, the Israel-Hamas conflict and economic competition between the United States and China), a public health emergency, including pandemics, or climate change;
- the inability to effectively manage information technology systems (including artificial intelligence), cyber incidents or other failures, disruptions or security breaches of the company or its third-party vendors, as well as unknown risks and uncertainties associated with artificial intelligence;
- the inability of third-party vendors to meet their obligations to the company;
- the lack of availability, affordability or adequacy of reinsurance to protect the company against losses;
- a decrease in the volume of high loan-to-value home mortgage originations or an increase in the volume of mortgage insurance cancellations;
- unanticipated claims against Enact Holdings' delegated underwriting and loss mitigation programs;
- the impact of medical advances such as genetic research and diagnostic imaging, emerging new technology, including artificial intelligence and related legislation; and
- other factors described in the risk factors contained in Item 1A of the company's Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission on February 28, 2025.

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

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

|                                                                                                          | Three months ended September 30, |         | Three months ended |
|----------------------------------------------------------------------------------------------------------|----------------------------------|---------|--------------------|
|                                                                                                          | 2025                             | 2024    | June 30, 2025      |
| Revenues:                                                                                                |                                  |         |                    |
| Premiums                                                                                                 | \$ 886                           | \$ 874  | \$ 865             |
| Net investment income                                                                                    | 799                              | 777     | 802                |
| Net investment gains (losses)                                                                            | 99                               | 66      | (28)               |
| Policy fees and other income                                                                             | 151                              | 163     | 157                |
| Total revenues                                                                                           | 1,935                            | 1,880   | 1,796              |
| Benefits and expenses:                                                                                   |                                  |         |                    |
| Benefits and other changes in policy reserves                                                            | 1,227                            | 1,213   | 1,195              |
| Liability remeasurement (gains) losses                                                                   | 106                              | 34      | 60                 |
| Changes in fair value of market risk benefits and associated hedges                                      | (1)                              | 21      | (10)               |
| Interest credited                                                                                        | 96                               | 102     | 94                 |
| Acquisition and operating expenses, net of deferrals                                                     | 259                              | 259     | 249                |
| Amortization of deferred acquisition costs and intangibles                                               | 57                               | 62      | 57                 |
| Interest expense                                                                                         | 27                               | 28      | 26                 |
| Total benefits and expenses                                                                              | 1,771                            | 1,719   | 1,671              |
| Income from continuing operations before income taxes                                                    | 164                              | 161     | 125                |
| Provision for income taxes                                                                               | 9                                | 40      | 35                 |
| Income from continuing operations                                                                        | 155                              | 121     | 90                 |
| Loss from discontinued operations, net of taxes                                                          | (8)                              | (3)     | (7)                |
| Net income                                                                                               | 147                              | 118     | 83                 |
| Less: net income attributable to noncontrolling interests                                                | 31                               | 33      | 32                 |
| Net income available to Genworth Financial, Inc.'s common stockholders                                   | \$ 116                           | \$ 85   | \$ 51              |
| Income from continuing operations available to Genworth Financial, Inc.'s common stockholders per share: |                                  |         |                    |
| Basic                                                                                                    | \$ 0.30                          | \$ 0.20 | \$ 0.14            |
| Diluted                                                                                                  | \$ 0.30                          | \$ 0.20 | \$ 0.14            |
| Net income available to Genworth Financial, Inc.'s common stockholders per share:                        |                                  |         |                    |
| Basic                                                                                                    | \$ 0.29                          | \$ 0.20 | \$ 0.12            |
| Diluted                                                                                                  | \$ 0.28                          | \$ 0.19 | \$ 0.12            |
| Weighted-average common shares outstanding:                                                              |                                  |         |                    |
| Basic                                                                                                    | 408.0                            | 430.8   | 413.2              |
| Diluted                                                                                                  | 413.3                            | 435.8   | 417.5              |

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

|                                                                                                                                  | Three months ended September 30, |         | Three months ended |
|----------------------------------------------------------------------------------------------------------------------------------|----------------------------------|---------|--------------------|
|                                                                                                                                  | 2025                             | 2024    | June 30, 2025      |
| Net income available to Genworth Financial, Inc.'s common stockholders                                                           | \$ 116                           | \$ 85   | \$ 51              |
| Add: net income attributable to noncontrolling interests                                                                         | 31                               | 33      | 32                 |
| Net income                                                                                                                       | 147                              | 118     | 83                 |
| Less: loss from discontinued operations, net of taxes                                                                            | (8)                              | (3)     | (7)                |
| Income from continuing operations                                                                                                | 155                              | 121     | 90                 |
| Less: net income from continuing operations attributable to noncontrolling interests                                             | 31                               | 33      | 32                 |
| Income from continuing operations available to Genworth Financial, Inc.'s common stockholders                                    | 124                              | 88      | 58                 |
| Adjustments to income from continuing operations available to Genworth Financial, Inc.'s common stockholders:                    |                                  |         |                    |
| Net investment (gains) losses, net <sup>16</sup>                                                                                 | (99)                             | (66)    | 27                 |
| Changes in fair value of market risk benefits attributable to interest rates, equity markets and associated hedges <sup>17</sup> | (3)                              | 17      | (15)               |
| (Gains) losses on early extinguishment of debt, net                                                                              | —                                | (2)     | —                  |
| Expenses related to restructuring                                                                                                | 1                                | —       | —                  |
| Taxes on adjustments <sup>18</sup>                                                                                               | (6)                              | 11      | (2)                |
| Adjusted operating income                                                                                                        | \$ 17                            | \$ 48   | \$ 68              |
| Adjusted operating income (loss):                                                                                                |                                  |         |                    |
| Enact segment                                                                                                                    | \$ 134                           | \$ 148  | \$ 141             |
| Long-Term Care Insurance segment                                                                                                 | (100)                            | (46)    | (37)               |
| Life and Annuities segment:                                                                                                      |                                  |         |                    |
| Life Insurance                                                                                                                   | (15)                             | (40)    | (20)               |
| Fixed Annuities                                                                                                                  | 10                               | 6       | 8                  |
| Variable Annuities                                                                                                               | 9                                | 7       | 5                  |
| Total Life and Annuities segment                                                                                                 | 4                                | (27)    | (7)                |
| Corporate and Other                                                                                                              | (21)                             | (27)    | (29)               |
| Adjusted operating income                                                                                                        | \$ 17                            | \$ 48   | \$ 68              |
| Net income available to Genworth Financial, Inc.'s common stockholders per share:                                                |                                  |         |                    |
| Basic                                                                                                                            | \$ 0.29                          | \$ 0.20 | \$ 0.12            |
| Diluted                                                                                                                          | \$ 0.28                          | \$ 0.19 | \$ 0.12            |
| Adjusted operating income per share:                                                                                             |                                  |         |                    |
| Basic                                                                                                                            | \$ 0.04                          | \$ 0.11 | \$ 0.16            |
| Diluted                                                                                                                          | \$ 0.04                          | \$ 0.11 | \$ 0.16            |
| Weighted-average common shares outstanding:                                                                                      |                                  |         |                    |
| Basic                                                                                                                            | 408.0                            | 430.8   | 413.2              |
| Diluted                                                                                                                          | 413.3                            | 435.8   | 417.5              |

## **Footnote Definitions**

- <sup>1</sup> A match is identified when CareScout validates and approves an invoice from a CareScout Quality Network provider that demonstrates a CareScout member has received services for the first time, and the appropriate discount was applied.
- <sup>2</sup> Long-term care insurance.
- <sup>3</sup> Multi-year rate action plan.
- <sup>4</sup> In-force rate actions.
- <sup>5</sup> All references reflect amounts available to Genworth's common stockholders.
- <sup>6</sup> This is a financial measure that is not calculated based on U.S. Generally Accepted Accounting Principles (GAAP). See the Use of Non-GAAP Measures section of this press release for additional information.
- <sup>7</sup> Risk-based capital ratio based on company action level for Genworth Life Insurance Company (GLIC) consolidated.
- <sup>8</sup> Company estimate for the third quarter of 2025 due to timing of the preparation and filing of the statutory financial statement(s).
- <sup>9</sup> Includes approximately \$145 million, \$128 million and \$162 million of cash held for future obligations, including advance cash payments from the company's subsidiaries as of September 30, 2025, June 30, 2025 and September 30, 2024, respectively.
- <sup>10</sup> Reflects Genworth's ownership of equity including accumulated other comprehensive income (loss) and excluding noncontrolling interests of \$1,009 million, \$991 million and \$944 million as of September 30, 2025, June 30, 2025 and September 30, 2024, respectively.
- <sup>11</sup> The Private Mortgage Insurer Eligibility Requirements (PMIERS) sufficiency ratio is calculated as available assets divided by required assets as defined within PMIERS.
- <sup>12</sup> Genworth's principal U.S. life insurance companies: GLIC, Genworth Life and Annuity Insurance Company (GLAIC) and Genworth Life Insurance Company of New York (GLICNY).
- <sup>13</sup> Net gain (loss) from operations before dividends to policyholders, refunds to members and federal income taxes for GLIC, GLAIC and GLICNY, and before realized capital gains or (losses).
- <sup>14</sup> 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.
- <sup>15</sup> Excludes \$2 million of share repurchases settled subsequent to the third quarter of 2025.
- <sup>16</sup> Net investment (gains) losses were adjusted for the portion attributable to noncontrolling interests of \$1 million for the three months ended June 30, 2025.
- <sup>17</sup> Changes in fair value of market risk benefits and associated hedges were adjusted to exclude changes in reserves, attributed fees and benefit payments of \$(2) million and \$(4) million for the three months ended September 30, 2025 and 2024, respectively, and \$(5) million for the three months ended June 30, 2025.
- <sup>18</sup> The three months ended September 30, 2025 included a \$27 million tax benefit related to a release of a portion of the valuation allowance on certain deferred tax assets.



# Third Quarter Financial Supplement

September 30, 2025

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**GENWORTH FINANCIAL, INC.**  
**FINANCIAL SUPPLEMENT**  
**THIRD QUARTER 2025**

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**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.  
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THIRD QUARTER 2025**

Dear Investor,

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

Please see the accompanying press release and summary presentation posted to the company's website at <https://investor.genworth.com> for additional information regarding its third quarter 2025 earnings results.

Investors are encouraged to listen to the company's earnings call on the third quarter 2025 results at 10:00 a.m. (ET) on November 6, 2025. The company's conference call will be accessible via telephone and internet. The dial-in number for Genworth's November 6 conference call is 800-330-6710 or 213-279-1505 (outside the U.S.); conference ID #2260685. To participate in the call by webcast, register at least 15 minutes in advance at <https://investor.genworth.com>.

Regards,

Christine Jewell  
Investor Relations  
[InvestorInfo@genworth.com](mailto:InvestorInfo@genworth.com)

**GENWORTH FINANCIAL, INC.**  
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**Use of Non-GAAP Measures**

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

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

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

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

The table on page 9 of this financial supplement provides a reconciliation of net income (loss) to adjusted operating income 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 33 to 35 of this financial supplement.

**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, and the recognition of income and expenses, 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, or used in lieu of, U.S. GAAP.

This supplemental statutory data includes the impact from in-force rate actions on pre-tax long-term care insurance statutory earnings. Statutory pre-tax earnings represent the net gain from operations, including the impact from in-force rate actions, before dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses). Management uses and provides this supplemental statutory data because it believes it provides a useful measure of, among other things, statutory pre-tax earnings and the adequacy of capital. Management uses this data to measure against its policy to manage the U.S. life insurance companies with internally generated capital.

**GENWORTH FINANCIAL, INC.**  
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**THIRD QUARTER 2025**

**Results of Operations and Selected Operating Performance Measures**

The company allocates tax to 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.

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. U.S. GAAP generally requires an annualized effective tax rate to be used for interim reporting periods, utilizing projections of full year results. However, in certain circumstances, it is appropriate to record the actual effective tax rate for the period if a reliable estimate cannot be made for the full year. For the three months ended September 30, 2025, June 30, 2025, March 31, 2025, September 30, 2024 and June 30, 2024, the company utilized the actual effective tax rate for the interim period to record the provision for income taxes for its Long-Term Care Insurance and Life and Annuities segments and the annualized projected effective tax rate for its Enact segment and Corporate and Other. For the three months ended March 31, 2024, the company used the annualized projected effective tax rate for all segments and Corporate and Other.

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

Management regularly monitors and reports new insurance written for the company's Enact segment as a measure of volume of new business generated in a period. 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 mortgage insurance policies during a specified period, rather than a measure of revenues or profitability during that period.

Management also 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. These metrics are presented on a direct basis and exclude reinsurance. 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 Enact segment. The company considers the loss ratio, which is the ratio of benefits and other changes in policy reserves to net earned premiums, to be a measure of underwriting performance. The company believes the loss ratio helps to enhance the understanding of the operating performance of the Enact segment.

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.**  
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**THIRD QUARTER 2025**

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

|                                                                                                                | September 30,<br>2025                    | June 30,<br>2025                        | March 31,<br>2025 | December 31,<br>2024 | September 30,<br>2024 |
|----------------------------------------------------------------------------------------------------------------|------------------------------------------|-----------------------------------------|-------------------|----------------------|-----------------------|
| <b>Balance Sheet Data</b>                                                                                      |                                          |                                         |                   |                      |                       |
| Total Genworth Financial, Inc.'s stockholders' equity, excluding accumulated other comprehensive income (loss) | \$ 10,207                                | \$ 10,160                               | \$ 10,131         | \$ 10,136            | \$ 10,182             |
| Total accumulated other comprehensive income (loss) <sup>(1)</sup>                                             | (1,395)                                  | (1,372)                                 | (1,421)           | (1,642)              | (1,871)               |
| Total Genworth Financial, Inc.'s stockholders' equity                                                          | \$ 8,812                                 | \$ 8,788                                | \$ 8,710          | \$ 8,494             | \$ 8,311              |
| Book value per share                                                                                           | \$ 21.88                                 | \$ 21.35                                | \$ 20.94          | \$ 20.16             | \$ 19.40              |
| Book value per share, excluding accumulated other comprehensive income (loss)                                  | \$ 25.35                                 | \$ 24.68                                | \$ 24.36          | \$ 24.05             | \$ 23.77              |
| Common shares outstanding as of the balance sheet date                                                         | 402.7                                    | 411.7                                   | 415.9             | 421.4                | 428.4                 |
| <b>Twelve months ended</b>                                                                                     |                                          |                                         |                   |                      |                       |
|                                                                                                                | September 30,<br>2025                    | June 30,<br>2025                        | March 31,<br>2025 | December 31,<br>2024 | September 30,<br>2024 |
| <b>Twelve Month Rolling Average ROE</b>                                                                        |                                          |                                         |                   |                      |                       |
| U.S. GAAP Basis ROE                                                                                            | 2.2 %                                    | 1.9 %                                   | 2.1 %             | 3.0 %                | 0.9 %                 |
| Operating ROE <sup>(2)</sup>                                                                                   | 1.5 %                                    | 1.8 %                                   | 2.4 %             | 2.7 %                | 0.3 %                 |
| <b>Three months ended</b>                                                                                      |                                          |                                         |                   |                      |                       |
|                                                                                                                | September 30,<br>2025                    | June 30,<br>2025                        | March 31,<br>2025 | December 31,<br>2024 | September 30,<br>2024 |
| <b>Quarterly Average ROE</b>                                                                                   |                                          |                                         |                   |                      |                       |
| U.S. GAAP Basis ROE                                                                                            | 4.6 %                                    | 2.0 %                                   | 2.1 %             | — %                  | 3.3 %                 |
| Operating ROE <sup>(2)</sup>                                                                                   | 0.7 %                                    | 2.7 %                                   | 1.5 %             | 0.6 %                | 1.9 %                 |
| <b>Basic and Diluted Shares</b>                                                                                |                                          |                                         |                   |                      |                       |
|                                                                                                                | Three months ended<br>September 30, 2025 | Nine months ended<br>September 30, 2025 |                   |                      |                       |
| Weighted-average common shares used in basic earnings per share calculations                                   | 408.0                                    | 413.2                                   |                   |                      |                       |
| Potentially dilutive securities:                                                                               |                                          |                                         |                   |                      |                       |
| Performance stock units, restricted stock units and other equity-based awards                                  | 5.3                                      | 4.7                                     |                   |                      |                       |
| Weighted-average common shares used in diluted earnings per share calculations                                 | 413.3                                    | 417.9                                   |                   |                      |                       |

<sup>(1)</sup>As of September 30, 2025, June 30, 2025, March 31, 2025, December 31, 2024 and September 30, 2024, total accumulated other comprehensive income (loss) includes \$143 million, \$770 million, \$704 million, \$1,023 million and \$(1,341) million, net of taxes, respectively, related to changes in the discount rate used to remeasure the liability for future policy benefits and related reinsurance recoverables.

<sup>(2)</sup>See page 33 herein for a reconciliation of U.S. GAAP Basis ROE to Operating ROE.

## **Consolidated Quarterly Results**

**GENWORTH FINANCIAL, INC.**  
**FINANCIAL SUPPLEMENT**  
**THIRD QUARTER 2025**

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

|                                                                                                         | 2025    |         |         |          | 2024    |         |         |         |          |
|---------------------------------------------------------------------------------------------------------|---------|---------|---------|----------|---------|---------|---------|---------|----------|
|                                                                                                         | 3Q      | 2Q      | 1Q      | Total    | 4Q      | 3Q      | 2Q      | 1Q      | Total    |
| <b>REVENUES:</b>                                                                                        |         |         |         |          |         |         |         |         |          |
| Premiums                                                                                                | \$ 886  | \$ 865  | \$ 862  | \$ 2,613 | \$ 876  | \$ 874  | \$ 855  | \$ 875  | \$ 3,480 |
| Net investment income                                                                                   | 799     | 802     | 739     | 2,340    | 793     | 777     | 808     | 782     | 3,160    |
| Net investment gains (losses)                                                                           | 99      | (28)    | 27      | 98       | (41)    | 66      | (61)    | 49      | 13       |
| Policy fees and other income                                                                            | 151     | 157     | 158     | 466      | 154     | 163     | 167     | 158     | 642      |
| Total revenues                                                                                          | 1,935   | 1,796   | 1,786   | 5,517    | 1,782   | 1,880   | 1,769   | 1,864   | 7,295    |
| <b>BENEFITS AND EXPENSES:</b>                                                                           |         |         |         |          |         |         |         |         |          |
| Benefits and other changes in policy reserves                                                           | 1,227   | 1,195   | 1,217   | 3,639    | 1,199   | 1,213   | 1,151   | 1,203   | 4,766    |
| Liability remeasurement (gains) losses                                                                  | 106     | 60      | 4       | 170      | 88      | 34      | 39      | (8)     | 153      |
| Changes in fair value of market risk benefits and associated hedges                                     | (1)     | (10)    | 18      | 7        | (3)     | 21      | (8)     | (23)    | (13)     |
| Interest credited                                                                                       | 96      | 94      | 99      | 289      | 101     | 102     | 125     | 125     | 453      |
| Acquisition and operating expenses, net of deferrals                                                    | 259     | 249     | 236     | 744      | 253     | 259     | 229     | 236     | 977      |
| Amortization of deferred acquisition costs and intangibles                                              | 57      | 57      | 60      | 174      | 62      | 62      | 60      | 65      | 249      |
| Interest expense                                                                                        | 27      | 26      | 26      | 79       | 27      | 28      | 30      | 30      | 115      |
| Total benefits and expenses                                                                             | 1,771   | 1,671   | 1,660   | 5,102    | 1,727   | 1,719   | 1,626   | 1,628   | 6,700    |
| <b>INCOME FROM CONTINUING OPERATIONS BEFORE INCOME TAXES</b>                                            | 164     | 125     | 126     | 415      | 55      | 161     | 143     | 236     | 595      |
| Provision for income taxes                                                                              | 9       | 35      | 36      | 80       | 20      | 40      | 32      | 66      | 158      |
| <b>INCOME FROM CONTINUING OPERATIONS</b>                                                                | 155     | 90      | 90      | 335      | 35      | 121     | 111     | 170     | 437      |
| Loss from discontinued operations, net of taxes <sup>(1)</sup>                                          | (8)     | (7)     | (5)     | (20)     | (5)     | (3)     | (1)     | (1)     | (10)     |
| <b>NET INCOME</b>                                                                                       | 147     | 83      | 85      | 315      | 30      | 118     | 110     | 169     | 427      |
| Less: net income attributable to noncontrolling interests                                               | 31      | 32      | 31      | 94       | 31      | 33      | 34      | 30      | 128      |
| <b>NET INCOME (LOSS) AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS</b>                    | \$ 116  | \$ 51   | \$ 54   | \$ 221   | \$ (1)  | \$ 85   | \$ 76   | \$ 139  | \$ 299   |
| <b>Earnings Per Share Data:</b>                                                                         |         |         |         |          |         |         |         |         |          |
| Income from continuing operations available to Genworth Financial, Inc.'s common stockholders per share |         |         |         |          |         |         |         |         |          |
| Basic                                                                                                   | \$ 0.30 | \$ 0.14 | \$ 0.14 | \$ 0.58  | \$ 0.01 | \$ 0.20 | \$ 0.18 | \$ 0.32 | \$ 0.71  |
| Diluted                                                                                                 | \$ 0.30 | \$ 0.14 | \$ 0.14 | \$ 0.58  | \$ 0.01 | \$ 0.20 | \$ 0.17 | \$ 0.31 | \$ 0.70  |
| Net income (loss) available to Genworth Financial, Inc.'s common stockholders per share                 |         |         |         |          |         |         |         |         |          |
| Basic                                                                                                   | \$ 0.29 | \$ 0.12 | \$ 0.13 | \$ 0.54  | \$ 0.00 | \$ 0.20 | \$ 0.17 | \$ 0.31 | \$ 0.69  |
| Diluted                                                                                                 | \$ 0.28 | \$ 0.12 | \$ 0.13 | \$ 0.53  | \$ 0.00 | \$ 0.19 | \$ 0.17 | \$ 0.31 | \$ 0.68  |
| Weighted-average common shares outstanding                                                              |         |         |         |          |         |         |         |         |          |
| Basic                                                                                                   | 408.0   | 413.2   | 418.3   | 413.2    | 425.3   | 430.8   | 436.4   | 443.0   | 433.9    |
| Diluted                                                                                                 | 413.3   | 417.5   | 422.9   | 417.9    | 431.0   | 435.8   | 440.7   | 450.3   | 439.4    |

<sup>(1)</sup> Loss from discontinued operations primarily relates to legal costs related to litigation involving the company's former lifestyle protection insurance business.

**GENWORTH FINANCIAL, INC.**  
**FINANCIAL SUPPLEMENT**  
**THIRD QUARTER 2025**

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

|                                                                                                                                   | 2025    |         |         |         | 2024    |         |         |         |         |
|-----------------------------------------------------------------------------------------------------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
|                                                                                                                                   | 3Q      | 2Q      | 1Q      | Total   | 4Q      | 3Q      | 2Q      | 1Q      | Total   |
| NET INCOME (LOSS) AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS                                                     | \$ 116  | \$ 51   | \$ 54   | \$ 221  | \$ (1)  | \$ 85   | \$ 76   | \$ 139  | \$ 299  |
| Add: net income attributable to noncontrolling interests                                                                          | 31      | 32      | 31      | 94      | 31      | 33      | 34      | 30      | 128     |
| NET INCOME                                                                                                                        | 147     | 83      | 85      | 315     | 30      | 118     | 110     | 169     | 427     |
| Less: loss from discontinued operations, net of taxes                                                                             | (8)     | (7)     | (5)     | (20)    | (5)     | (3)     | (1)     | (1)     | (10)    |
| INCOME FROM CONTINUING OPERATIONS                                                                                                 | 155     | 90      | 90      | 335     | 35      | 121     | 111     | 170     | 437     |
| Less: net income from continuing operations attributable to noncontrolling interests                                              | 31      | 32      | 31      | 94      | 31      | 33      | 34      | 30      | 128     |
| INCOME FROM CONTINUING OPERATIONS AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS                                     | 124     | 58      | 59      | 241     | 4       | 88      | 77      | 140     | 309     |
| ADJUSTMENTS TO INCOME FROM CONTINUING OPERATIONS AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS:                     |         |         |         |         |         |         |         |         |         |
| Net investment (gains) losses, net <sup>(1)</sup>                                                                                 | (99)    | 27      | (28)    | (100)   | 39      | (66)    | 60      | (50)    | (17)    |
| Changes in fair value of market risk benefits attributable to interest rates, equity markets and associated hedges <sup>(2)</sup> | (3)     | (15)    | 19      | 1       | (24)    | 17      | (10)    | (26)    | (43)    |
| (Gains) losses on early extinguishment of debt, net <sup>(3)</sup>                                                                | —       | —       | —       | —       | (2)     | (2)     | 7       | (1)     | 2       |
| Expenses related to restructuring                                                                                                 | 1       | —       | (1)     | —       | 1       | —       | 4       | 7       | 12      |
| Taxes on adjustments <sup>(4)</sup>                                                                                               | (6)     | (2)     | 2       | (6)     | (3)     | 11      | (13)    | 15      | 10      |
| ADJUSTED OPERATING INCOME                                                                                                         | \$ 17   | \$ 68   | \$ 51   | \$ 136  | \$ 15   | \$ 48   | \$ 125  | \$ 85   | \$ 273  |
| ADJUSTED OPERATING INCOME (LOSS):                                                                                                 |         |         |         |         |         |         |         |         |         |
| Exact segment                                                                                                                     | \$ 134  | \$ 141  | \$ 137  | \$ 412  | \$ 137  | \$ 148  | \$ 165  | \$ 135  | \$ 585  |
| Long-Term Care Insurance segment                                                                                                  | (100)   | (37)    | (30)    | (167)   | (104)   | (46)    | (29)    | 3       | (176)   |
| Life and Annuities segment:                                                                                                       |         |         |         |         |         |         |         |         |         |
| Life Insurance                                                                                                                    | (15)    | (20)    | (44)    | (79)    | 2       | (40)    | (23)    | (33)    | (94)    |
| Fixed Annuities                                                                                                                   | 10      | 8       | 4       | 22      | 1       | 6       | 12      | 11      | 30      |
| Variable Annuities                                                                                                                | 9       | 5       | 7       | 21      | 2       | 7       | 10      | 7       | 26      |
| Total Life and Annuities segment                                                                                                  | 4       | (7)     | (33)    | (36)    | 5       | (27)    | (11)    | (15)    | (38)    |
| Corporate and Other                                                                                                               | (21)    | (29)    | (23)    | (73)    | (23)    | (27)    | (10)    | (38)    | (98)    |
| ADJUSTED OPERATING INCOME                                                                                                         | \$ 17   | \$ 68   | \$ 51   | \$ 136  | \$ 15   | \$ 48   | \$ 125  | \$ 85   | \$ 273  |
| Earnings Per Share Data:                                                                                                          |         |         |         |         |         |         |         |         |         |
| Net income (loss) available to Genworth Financial, Inc.'s common stockholders per share                                           |         |         |         |         |         |         |         |         |         |
| Basic                                                                                                                             | \$ 0.29 | \$ 0.12 | \$ 0.13 | \$ 0.54 | \$ —    | \$ 0.20 | \$ 0.17 | \$ 0.31 | \$ 0.69 |
| Diluted                                                                                                                           | \$ 0.28 | \$ 0.12 | \$ 0.13 | \$ 0.53 | \$ —    | \$ 0.19 | \$ 0.17 | \$ 0.31 | \$ 0.68 |
| Adjusted operating income per share                                                                                               |         |         |         |         |         |         |         |         |         |
| Basic                                                                                                                             | \$ 0.04 | \$ 0.16 | \$ 0.12 | \$ 0.33 | \$ 0.04 | \$ 0.11 | \$ 0.29 | \$ 0.19 | \$ 0.63 |
| Diluted                                                                                                                           | \$ 0.04 | \$ 0.16 | \$ 0.12 | \$ 0.33 | \$ 0.04 | \$ 0.11 | \$ 0.28 | \$ 0.19 | \$ 0.62 |
| Weighted-average common shares outstanding                                                                                        |         |         |         |         |         |         |         |         |         |
| Basic                                                                                                                             | 408.0   | 413.2   | 418.3   | 413.2   | 425.3   | 430.8   | 436.4   | 443.0   | 433.9   |
| Diluted                                                                                                                           | 413.3   | 417.5   | 422.9   | 417.9   | 431.0   | 435.8   | 440.7   | 450.3   | 439.4   |

<sup>(1)</sup>Net investment (gains) losses were adjusted for the portion attributable to noncontrolling interests (see page 31 for reconciliation).

<sup>(2)</sup>Changes in fair value of market risk benefits and associated hedges were adjusted to exclude changes in reserves, attributed fees and benefit payments (see page 21 for reconciliation).

<sup>(3)</sup>(Gains) losses on early extinguishment of debt are net of the portion attributable to noncontrolling interests of \$2 million for the three months ended June 30, 2024.

<sup>(4)</sup>The three and nine months ended September 30, 2025 include a \$27 million tax benefit related to a release of a portion of the valuation allowance on certain deferred tax assets.

**GENWORTH FINANCIAL, INC.**  
**FINANCIAL SUPPLEMENT**  
**THIRD QUARTER 2025**

**Consolidated Balance Sheets**  
**(amounts in millions)**

|                                                                            | September 30, 2025 | June 30, 2025 | March 31, 2025 | December 31, 2024 | September 30, 2024 |
|----------------------------------------------------------------------------|--------------------|---------------|----------------|-------------------|--------------------|
| <b>ASSETS</b>                                                              |                    |               |                |                   |                    |
| Investments:                                                               |                    |               |                |                   |                    |
| Fixed maturity securities available-for-sale, at fair value <sup>(1)</sup> | \$ 46,110          | \$ 45,672     | \$ 45,668      | \$ 44,902         | \$ 47,342          |
| Equity securities, at fair value                                           | 546                | 516           | 496            | 515               | 458                |
| Commercial mortgage loans                                                  | 6,374              | 6,390         | 6,356          | 6,450             | 6,570              |
| Less: Allowance for credit losses                                          | (59)               | (56)          | (36)           | (39)              | (38)               |
| Commercial mortgage loans, net                                             | 6,315              | 6,334         | 6,320          | 6,411             | 6,532              |
| Policy loans                                                               | 2,311              | 2,366         | 2,316          | 2,310             | 2,316              |
| Limited partnerships                                                       | 3,473              | 3,337         | 3,241          | 3,142             | 3,100              |
| Other invested assets                                                      | 658                | 643           | 653            | 648               | 772                |
| Total investments                                                          | 59,413             | 58,868        | 58,694         | 57,928            | 60,520             |
| Cash, cash equivalents and restricted cash                                 | 2,036              | 1,797         | 1,891          | 2,048             | 2,057              |
| Accrued investment income                                                  | 589                | 556           | 639            | 607               | 592                |
| Deferred acquisition costs                                                 | 1,632              | 1,680         | 1,729          | 1,779             | 1,831              |
| Intangible assets                                                          | 184                | 185           | 193            | 197               | 197                |
| Reinsurance recoverable                                                    | 17,935             | 17,662        | 17,744         | 17,679            | 18,626             |
| Less: Allowance for credit losses                                          | (23)               | (23)          | (25)           | (24)              | (27)               |
| Reinsurance recoverable, net                                               | 17,912             | 17,639        | 17,719         | 17,655            | 18,599             |
| Other assets                                                               | 421                | 479           | 489            | 444               | 443                |
| Deferred tax asset                                                         | 1,788              | 1,680         | 1,663          | 1,718             | 1,846              |
| Market risk benefit assets                                                 | 62                 | 58            | 47             | 57                | 52                 |
| Separate account assets                                                    | 4,449              | 4,394         | 4,192          | 4,438             | 4,623              |
| Total assets                                                               | \$ 88,486          | \$ 87,336     | \$ 87,256      | \$ 86,871         | \$ 90,760          |

<sup>(1)</sup> Amortized cost of \$48,379 million, \$48,684 million, \$48,837 million, \$48,720 million and \$48,961 million as of September 30, 2025, June 30, 2025, March 31, 2025, December 31, 2024 and September 30, 2024, respectively and allowance for credit losses of \$28 million, \$25 million, \$14 million, \$10 million and \$— as of September 30, 2025, June 30, 2025, March 31, 2025, December 31, 2024 and September 30, 2024, respectively.

**GENWORTH FINANCIAL, INC.**  
**FINANCIAL SUPPLEMENT**  
**THIRD QUARTER 2025**

**Consolidated Balance Sheets**  
**(amounts in millions)**

|                                                                    | <u>September 30, 2025</u> | <u>June 30, 2025</u> | <u>March 31, 2025</u> | <u>December 31, 2024</u> | <u>September 30, 2024</u> |
|--------------------------------------------------------------------|---------------------------|----------------------|-----------------------|--------------------------|---------------------------|
| <b>LIABILITIES AND EQUITY</b>                                      |                           |                      |                       |                          |                           |
| Liabilities:                                                       |                           |                      |                       |                          |                           |
| Future policy benefits                                             | \$ 55,364                 | \$ 54,111            | \$ 54,158             | \$ 53,610                | \$ 57,303                 |
| Policyholder account balances                                      | 14,039                    | 14,163               | 14,447                | 14,594                   | 14,864                    |
| Market risk benefit liabilities                                    | 429                       | 453                  | 516                   | 465                      | 532                       |
| Liability for policy and contract claims                           | 710                       | 763                  | 698                   | 670                      | 655                       |
| Unearned premiums                                                  | 96                        | 101                  | 108                   | 115                      | 121                       |
| Other liabilities                                                  | 2,056                     | 2,052                | 1,933                 | 2,026                    | 1,859                     |
| Long-term borrowings                                               | 1,520                     | 1,520                | 1,519                 | 1,518                    | 1,548                     |
| Separate account liabilities                                       | 4,449                     | 4,394                | 4,192                 | 4,438                    | 4,623                     |
| Liabilities related to discontinued operations <sup>(1)</sup>      | 2                         | —                    | 4                     | 4                        | —                         |
| Total liabilities                                                  | 78,665                    | 77,557               | 77,575                | 77,440                   | 81,505                    |
| Equity:                                                            |                           |                      |                       |                          |                           |
| Common stock                                                       | 1                         | 1                    | 1                     | 1                        | 1                         |
| Additional paid-in capital                                         | 11,879                    | 11,871               | 11,862                | 11,875                   | 11,868                    |
| Accumulated other comprehensive income (loss):                     |                           |                      |                       |                          |                           |
| Change in the discount rate used to measure future policy benefits | 143                       | 770                  | 704                   | 1,023                    | (1,341)                   |
| All other                                                          | (1,538)                   | (2,142)              | (2,125)               | (2,665)                  | (530)                     |
| Total accumulated other comprehensive income (loss)                | (1,395)                   | (1,372)              | (1,421)               | (1,642)                  | (1,871)                   |
| Retained earnings                                                  | 1,731                     | 1,615                | 1,565                 | 1,511                    | 1,512                     |
| Treasury stock, at cost                                            | (3,404)                   | (3,327)              | (3,297)               | (3,251)                  | (3,199)                   |
| Total Genworth Financial, Inc.'s stockholders' equity              | 8,812                     | 8,788                | 8,710                 | 8,494                    | 8,311                     |
| Noncontrolling interests                                           | 1,009                     | 991                  | 971                   | 937                      | 944                       |
| Total equity                                                       | 9,821                     | 9,779                | 9,681                 | 9,431                    | 9,255                     |
| Total liabilities and equity                                       | \$ 88,486                 | \$ 87,336            | \$ 87,256             | \$ 86,871                | \$ 90,760                 |

<sup>(1)</sup>Liabilities related to discontinued operations primarily relates to legal costs related to litigation involving the sale of the company's former lifestyle protection insurance business.

**GENWORTH FINANCIAL, INC.**  
**FINANCIAL SUPPLEMENT**  
**THIRD QUARTER 2025**

**Consolidated Balance Sheet by Segment**  
**(amounts in millions)**

|                                                                           | September 30, 2025 |                          |                    |                                    |                  |
|---------------------------------------------------------------------------|--------------------|--------------------------|--------------------|------------------------------------|------------------|
|                                                                           | Enact              | Long-Term Care Insurance | Life and Annuities | Corporate and Other <sup>(1)</sup> | Total            |
| <b>ASSETS</b>                                                             |                    |                          |                    |                                    |                  |
| Cash and investments                                                      | \$ 6,691           | \$ 36,635                | \$ 17,231          | \$ 1,481                           | \$ 62,038        |
| Deferred acquisition costs and intangible assets                          | 57                 | 800                      | 945                | 14                                 | 1,816            |
| Reinsurance recoverable, net                                              | 4                  | 7,522                    | 10,386             | —                                  | 17,912           |
| Deferred tax and other assets                                             | 123                | 1,697                    | 274                | 115                                | 2,209            |
| Market risk benefit assets                                                | —                  | —                        | 62                 | —                                  | 62               |
| Separate account assets                                                   | —                  | —                        | 4,449              | —                                  | 4,449            |
| Total assets                                                              | <u>\$ 6,875</u>    | <u>\$ 46,654</u>         | <u>\$ 33,347</u>   | <u>\$ 1,610</u>                    | <u>\$ 88,486</u> |
| <b>LIABILITIES AND EQUITY</b>                                             |                    |                          |                    |                                    |                  |
| Liabilities:                                                              |                    |                          |                    |                                    |                  |
| Future policy benefits                                                    | \$ —               | \$ 43,017                | \$ 12,347          | \$ —                               | \$ 55,364        |
| Policyholder account balances                                             | —                  | —                        | 14,039             | —                                  | 14,039           |
| Market risk benefit liabilities                                           | —                  | —                        | 429                | —                                  | 429              |
| Liability for policy and contract claims                                  | 572                | —                        | 132                | 6                                  | 710              |
| Unearned premiums                                                         | 96                 | —                        | —                  | —                                  | 96               |
| Other liabilities                                                         | 134                | 1,091                    | 271                | 560                                | 2,056            |
| Borrowings                                                                | 744                | —                        | —                  | 776                                | 1,520            |
| Separate account liabilities                                              | —                  | —                        | 4,449              | —                                  | 4,449            |
| Liabilities associated with discontinued operations                       | —                  | —                        | —                  | 2                                  | 2                |
| Total liabilities                                                         | <u>1,546</u>       | <u>44,108</u>            | <u>31,667</u>      | <u>1,344</u>                       | <u>78,665</u>    |
| Equity:                                                                   |                    |                          |                    |                                    |                  |
| Allocated equity, excluding accumulated other comprehensive income (loss) | 4,354              | 2,730                    | 2,447              | 676                                | 10,207           |
| Allocated accumulated other comprehensive income (loss)                   | (34)               | (184)                    | (767)              | (410)                              | (1,395)          |
| Total Genworth Financial, Inc.'s stockholders' equity                     | <u>4,320</u>       | <u>2,546</u>             | <u>1,680</u>       | <u>266</u>                         | <u>8,812</u>     |
| Noncontrolling interests                                                  | 1,009              | —                        | —                  | —                                  | 1,009            |
| Total equity                                                              | <u>5,329</u>       | <u>2,546</u>             | <u>1,680</u>       | <u>266</u>                         | <u>9,821</u>     |
| Total liabilities and equity                                              | <u>\$ 6,875</u>    | <u>\$ 46,654</u>         | <u>\$ 33,347</u>   | <u>\$ 1,610</u>                    | <u>\$ 88,486</u> |

<sup>(1)</sup>Includes inter-segment eliminations and other businesses that are not individually reportable, including start-up businesses that offer fee-based services, advice, consulting and other aging care services, as well as long-term care insurance products, through the company's CareScout business ("CareScout"), and certain international businesses.

**GENWORTH FINANCIAL, INC.**  
**FINANCIAL SUPPLEMENT**  
**THIRD QUARTER 2025**

**Consolidated Balance Sheet by Segment**  
**(amounts in millions)**

|                                                                           | June 30, 2025 |                          |                    |                                    |           |
|---------------------------------------------------------------------------|---------------|--------------------------|--------------------|------------------------------------|-----------|
|                                                                           | Enact         | Long-Term Care Insurance | Life and Annuities | Corporate and Other <sup>(1)</sup> | Total     |
| <b>ASSETS</b>                                                             |               |                          |                    |                                    |           |
| Cash and investments                                                      | \$ 6,589      | \$ 36,013                | \$ 17,281          | \$ 1,338                           | \$ 61,221 |
| Deferred acquisition costs and intangible assets                          | 55            | 814                      | 982                | 14                                 | 1,865     |
| Reinsurance recoverable, net                                              | 3             | 7,313                    | 10,323             | —                                  | 17,639    |
| Deferred tax and other assets                                             | 130           | 1,585                    | 317                | 127                                | 2,159     |
| Market risk benefit assets                                                | —             | —                        | 58                 | —                                  | 58        |
| Separate account assets                                                   | —             | —                        | 4,394              | —                                  | 4,394     |
| Total assets                                                              | \$ 6,777      | \$ 45,725                | \$ 33,355          | \$ 1,479                           | \$ 87,336 |
| <b>LIABILITIES AND EQUITY</b>                                             |               |                          |                    |                                    |           |
| Liabilities:                                                              |               |                          |                    |                                    |           |
| Future policy benefits                                                    | \$ —          | \$ 41,800                | \$ 12,311          | \$ —                               | \$ 54,111 |
| Policyholder account balances                                             | —             | —                        | 14,163             | —                                  | 14,163    |
| Market risk benefit liabilities                                           | —             | —                        | 453                | —                                  | 453       |
| Liability for policy and contract claims                                  | 552           | —                        | 203                | 8                                  | 763       |
| Unearned premiums                                                         | 101           | —                        | —                  | —                                  | 101       |
| Other liabilities                                                         | 145           | 1,138                    | 297                | 472                                | 2,052     |
| Borrowings                                                                | 744           | —                        | —                  | 776                                | 1,520     |
| Separate account liabilities                                              | —             | —                        | 4,394              | —                                  | 4,394     |
| Liabilities related to discontinued operations                            | —             | —                        | —                  | —                                  | —         |
| Total liabilities                                                         | 1,542         | 42,938                   | 31,821             | 1,256                              | 77,557    |
| Equity:                                                                   |               |                          |                    |                                    |           |
| Allocated equity, excluding accumulated other comprehensive income (loss) | 4,329         | 2,668                    | 2,440              | 723                                | 10,160    |
| Allocated accumulated other comprehensive income (loss)                   | (85)          | 119                      | (906)              | (500)                              | (1,372)   |
| Total Genworth Financial, Inc.'s stockholders' equity                     | 4,244         | 2,787                    | 1,534              | 223                                | 8,788     |
| Noncontrolling interests                                                  | 991           | —                        | —                  | —                                  | 991       |
| Total equity                                                              | 5,235         | 2,787                    | 1,534              | 223                                | 9,779     |
| Total liabilities and equity                                              | \$ 6,777      | \$ 45,725                | \$ 33,355          | \$ 1,479                           | \$ 87,336 |

<sup>(1)</sup>Includes inter-segment eliminations and other businesses that are not individually reportable, including CareScout and certain international businesses.

## **Enact Segment**

**GENWORTH FINANCIAL, INC.**  
**FINANCIAL SUPPLEMENT**  
**THIRD QUARTER 2025**

**Adjusted Operating Income—Enact Segment**  
**(amounts in millions)**

|                                                                                                                      | 2025   |        |        |        | 2024   |        |        |        |
|----------------------------------------------------------------------------------------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|
|                                                                                                                      | 3Q     | 2Q     | 1Q     | Total  | 4Q     | 3Q     | 2Q     | Total  |
| <b>REVENUES:</b>                                                                                                     |        |        |        |        |        |        |        |        |
| Premiums                                                                                                             | \$ 245 | \$ 245 | \$ 245 | \$ 735 | \$ 246 | \$ 249 | \$ 244 | \$ 980 |
| Net investment income                                                                                                | 68     | 66     | 63     | 197    | 62     | 62     | 59     | 240    |
| Net investment gains (losses)                                                                                        | (2)    | (8)    | (3)    | (13)   | (7)    | (1)    | (8)    | (22)   |
| Policy fees and other income                                                                                         | 1      | 1      | 2      | 4      | 1      | —      | 3      | 4      |
| Total revenues                                                                                                       | 312    | 304    | 307    | 923    | 302    | 310    | 298    | 1,202  |
| <b>BENEFITS AND EXPENSES:</b>                                                                                        |        |        |        |        |        |        |        |        |
| Benefits and other changes in policy reserves                                                                        | 36     | 25     | 31     | 92     | 24     | 12     | (17)   | 39     |
| Acquisition and operating expenses, net of deferrals                                                                 | 51     | 50     | 50     | 151    | 55     | 53     | 65     | 224    |
| Amortization of deferred acquisition costs and intangibles                                                           | 2      | 3      | 2      | 7      | 3      | 3      | 2      | 10     |
| Interest expense                                                                                                     | 13     | 12     | 12     | 37     | 12     | 13     | 13     | 51     |
| Total benefits and expenses                                                                                          | 102    | 90     | 95     | 287    | 94     | 81     | 63     | 324    |
| <b>INCOME FROM CONTINUING OPERATIONS BEFORE INCOME TAXES</b>                                                         | 210    | 214    | 212    | 636    | 208    | 229    | 235    | 878    |
| Provision for income taxes                                                                                           | 47     | 46     | 46     | 139    | 45     | 49     | 51     | 190    |
| <b>INCOME FROM CONTINUING OPERATIONS</b>                                                                             | 163    | 168    | 166    | 497    | 163    | 180    | 184    | 688    |
| Less: net income attributable to noncontrolling interests                                                            | 31     | 32     | 31     | 94     | 31     | 33     | 34     | 128    |
| <b>INCOME FROM CONTINUING OPERATIONS AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS</b>                 | 132    | 136    | 135    | 403    | 132    | 147    | 150    | 560    |
| <b>ADJUSTMENTS TO INCOME FROM CONTINUING OPERATIONS AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS:</b> |        |        |        |        |        |        |        |        |
| Net investment (gains) losses, net <sup>(1)</sup>                                                                    | 2      | 7      | 2      | 11     | 5      | 1      | 7      | 18     |
| (Gains) losses on early extinguishment of debt, net <sup>(2)</sup>                                                   | —      | —      | —      | —      | —      | —      | 9      | 9      |
| Expenses related to restructuring                                                                                    | 1      | (1)    | 1      | 1      | 1      | —      | 3      | 4      |
| Taxes on adjustments                                                                                                 | (1)    | (1)    | (1)    | (3)    | (1)    | —      | (4)    | (6)    |
| <b>ADJUSTED OPERATING INCOME</b>                                                                                     | \$ 134 | \$ 141 | \$ 137 | \$ 412 | \$ 137 | \$ 148 | \$ 165 | \$ 585 |

<sup>(1)</sup>Net investment (gains) losses were adjusted for the portion of net investment gain (losses) attributable to noncontrolling interests as reconciled below:

|                                                                                       |      |      |      |       |      |      |      |       |
|---------------------------------------------------------------------------------------|------|------|------|-------|------|------|------|-------|
| Net investment (gains) losses, gross                                                  | \$ 2 | \$ 8 | \$ 3 | \$ 13 | \$ 7 | \$ 1 | \$ 8 | \$ 22 |
| Adjustment for net investment gains (losses) attributable to noncontrolling interests | —    | (1)  | (1)  | (2)   | (2)  | —    | (1)  | (4)   |
| Net investment (gains) losses, net                                                    | \$ 2 | \$ 7 | \$ 2 | \$ 11 | \$ 5 | \$ 1 | \$ 7 | \$ 18 |

<sup>(2)</sup>(Gains) losses on early extinguishment of debt are net of the portion attributable to noncontrolling interests of \$2 million for the three months ended June 30, 2024.

**GENWORTH FINANCIAL, INC.**  
**FINANCIAL SUPPLEMENT**  
**THIRD QUARTER 2025**

**Selected Operating Metrics - Enact Segment**  
**(dollar amounts in millions)**

|                                                                 | 2025       |            |            |           | 2024       |            |            |            |           |
|-----------------------------------------------------------------|------------|------------|------------|-----------|------------|------------|------------|------------|-----------|
|                                                                 | 3Q         | 2Q         | 1Q         | Total     | 4Q         | 3Q         | 2Q         | 1Q         | Total     |
| <b>Direct Primary New Insurance Written</b>                     | \$ 14,048  | \$ 13,254  | \$ 9,818   | \$ 37,120 | \$ 13,266  | \$ 13,591  | \$ 13,619  | \$ 10,526  | \$ 51,002 |
| <b>Direct Primary Insurance In-Force</b>                        | \$ 272,349 | \$ 269,754 | \$ 268,366 |           | \$ 268,825 | \$ 268,003 | \$ 266,060 | \$ 263,645 |           |
| <b>Direct Primary Risk In-Force</b>                             | \$ 71,144  | \$ 70,401  | \$ 69,937  |           | \$ 69,985  | \$ 69,611  | \$ 68,878  | \$ 67,950  |           |
| <b>Primary Delinquencies</b>                                    | 23,382     | 22,118     | 22,349     | 67,849    | 23,566     | 21,027     | 19,051     | 19,492     | 23,566    |
| <b>New Delinquencies</b>                                        | 12,998     | 11,567     | 12,237     | 36,802    | 13,717     | 12,964     | 10,461     | 11,395     | 48,537    |
| <b>Paid Claims</b>                                              | (253)      | (218)      | (179)      | (650)     | (191)      | (220)      | (160)      | (172)      | (743)     |
| <b>Primary Cures<sup>(1)</sup></b>                              | (11,481)   | (11,580)   | (13,275)   | (36,336)  | (10,987)   | (10,768)   | (10,742)   | (12,163)   | (44,660)  |
| <b>Loss Ratio<sup>(2)</sup></b>                                 | 15 %       | 10 %       | 12 %       | 12 %      | 10 %       | 5 %        | (7)%       | 8 %        | 4 %       |
| <b>Available Assets Above PMIERS Requirements<sup>(3)</sup></b> | \$ 1,904   | \$ 1,961   | \$ 1,966   |           | \$ 2,052   | \$ 2,190   | \$ 2,057   | \$ 1,883   |           |
| <b>PMIERS Sufficiency Ratio<sup>(3)</sup></b>                   | 162 %      | 165 %      | 165 %      |           | 167 %      | 173 %      | 169 %      | 163 %      |           |
| <b>Reserves:</b>                                                |            |            |            |           |            |            |            |            |           |
| Direct primary case <sup>(4)</sup>                              | \$ 520     | \$ 500     | \$ 489     |           | \$ 472     | \$ 461     | \$ 462     | \$ 486     |           |
| All other <sup>(4)</sup>                                        | 52         | 52         | 54         |           | 53         | 49         | 46         | 46         |           |
| <b>Total Reserves</b>                                           | \$ 572     | \$ 552     | \$ 543     |           | \$ 525     | \$ 510     | \$ 508     | \$ 532     |           |

<sup>(1)</sup>Includes rescissions and claim denials.

<sup>(2)</sup>The loss ratio is calculated using whole dollars and may be different than the ratio calculated using the rounded numbers included herein.

<sup>(3)</sup>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.

<sup>(4)</sup>Direct primary case reserves exclude loss adjustment expenses (LAE), pool, incurred but not reported (IBNR) and reinsurance reserves. Other includes LAE, pool, IBNR and reinsurance reserves.

**For additional information related to the Enact segment, refer to the current quarter Quarterly Financial Supplement posted to the Enact Holdings, Inc. investor page:**

<https://ir.enactmi.com/financials-and-filings/quarterly-results>

## **Long-Term Care Insurance Segment**

**GENWORTH FINANCIAL, INC.**  
**FINANCIAL SUPPLEMENT**  
**THIRD QUARTER 2025**

**Adjusted Operating Income (Loss)—Long-Term Care Insurance Segment**  
**(amounts in millions)**

|                                                                                          | 2025     |         |         |          | 2024     |         |         |         |          |
|------------------------------------------------------------------------------------------|----------|---------|---------|----------|----------|---------|---------|---------|----------|
|                                                                                          | 3Q       | 2Q      | 1Q      | Total    | 4Q       | 3Q      | 2Q      | 1Q      | Total    |
| REVENUES:                                                                                |          |         |         |          |          |         |         |         |          |
| Premiums                                                                                 | \$ 597   | \$ 578  | \$ 571  | \$ 1,746 | \$ 587   | \$ 581  | \$ 564  | \$ 578  | \$ 2,310 |
| Net investment income                                                                    | 505      | 516     | 451     | 1,472    | 499      | 483     | 494     | 464     | 1,940    |
| Net investment gains (losses)                                                            | 104      | 25      | 29      | 158      | (21)     | 71      | (47)    | 63      | 66       |
| Total revenues                                                                           | 1,206    | 1,119   | 1,051   | 3,376    | 1,065    | 1,135   | 1,011   | 1,105   | 4,316    |
| BENEFITS AND EXPENSES:                                                                   |          |         |         |          |          |         |         |         |          |
| Benefits and other changes in policy reserves                                            | 972      | 951     | 944     | 2,867    | 955      | 949     | 934     | 936     | 3,774    |
| Liability remeasurement (gains) losses                                                   | 113      | 50      | (18)    | 145      | 117      | 28      | 43      | (16)    | 172      |
| Acquisition and operating expenses, net of deferrals                                     | 118      | 115     | 109     | 342      | 121      | 118     | 82      | 102     | 423      |
| Amortization of deferred acquisition costs and intangibles                               | 17       | 16      | 17      | 50       | 17       | 17      | 18      | 17      | 69       |
| Total benefits and expenses                                                              | 1,220    | 1,132   | 1,052   | 3,404    | 1,210    | 1,112   | 1,077   | 1,039   | 4,438    |
| INCOME (LOSS) FROM CONTINUING OPERATIONS BEFORE INCOME TAXES                             |          |         |         |          |          |         |         |         |          |
| Provision (benefit) for income taxes                                                     | (14)     | (13)    | (1)     | (28)     | (145)    | 23      | (66)    | 66      | (122)    |
|                                                                                          | 4        | 4       | 6       | 14       | (24)     | 13      | —       | 14      | 3        |
| INCOME (LOSS) FROM CONTINUING OPERATIONS                                                 |          |         |         |          |          |         |         |         |          |
|                                                                                          | (18)     | (17)    | (7)     | (42)     | (121)    | 10      | (66)    | 52      | (125)    |
| ADJUSTMENTS TO INCOME (LOSS) FROM CONTINUING OPERATIONS:                                 |          |         |         |          |          |         |         |         |          |
| Net investment (gains) losses                                                            | (104)    | (25)    | (29)    | (158)    | 21       | (71)    | 47      | (63)    | (66)     |
| Expenses related to restructuring                                                        | —        | —       | —       | —        | —        | —       | —       | 1       | 1        |
| Taxes on adjustments                                                                     | 22       | 5       | 6       | 33       | (4)      | 15      | (10)    | 13      | 14       |
| ADJUSTED OPERATING INCOME (LOSS)                                                         |          |         |         |          |          |         |         |         |          |
|                                                                                          | \$ (100) | \$ (37) | \$ (30) | \$ (167) | \$ (104) | \$ (46) | \$ (29) | \$ 3    | \$ (176) |
| Liability remeasurement (gains) losses <sup>(1)</sup> :                                  |          |         |         |          |          |         |         |         |          |
| Cash flow assumption updates                                                             | \$ 6     | \$ 8    | \$ (1)  | \$ 13    | \$ 20    | \$ (63) | \$ (24) | \$ (2)  | \$ (69)  |
| Actual variances from expected experience                                                | 107      | 42      | (17)    | 132      | 97       | 91      | 67      | (14)    | 241      |
| Total                                                                                    | \$ 113   | \$ 50   | \$ (18) | \$ 145   | \$ 117   | \$ 28   | \$ 43   | \$ (16) | \$ 172   |
| Ratio of the liability remeasurement (gains) losses to beginning reserves <sup>(2)</sup> | 0.27 %   | 0.11 %  | (0.04)% | 0.34 %   | 0.28 %   | 0.07%   | 0.10%   | (0.04)% | 0.41 %   |

<sup>(1)</sup>In the fourth quarter of 2024, the liability remeasurement loss of \$117 million in the company's long-term care insurance business included an unfavorable impact from annual cash flow assumption updates of \$20 million, reflecting net unfavorable updates to healthy life assumptions to better align with near-term experience, as well as an unfavorable impact related to higher assumed benefit utilization related to cost of care inflation. These unfavorable impacts were partially offset by favorable assumption updates for future in-force rate action approvals based on recent experience and short-term incidence assumptions for incurred but not reported claims. Also included in the liability remeasurement loss of \$117 million were unfavorable actual variances from expected experience of \$97 million associated with lower terminations and higher claims.

<sup>(2)</sup>The ratio of the liability remeasurement (gains) losses to beginning reserves is calculated by dividing the liability remeasurement (gains) losses by the beginning liability for future policy benefits at the locked-in discount rate as of each applicable quarter.

**GENWORTH FINANCIAL, INC.**  
**FINANCIAL SUPPLEMENT**  
**THIRD QUARTER 2025**

**Statutory Impact of In-Force Rate Actions—Long-Term Care Insurance Segment**  
(amounts in millions)

|                                                                                    | 2025   |        |        |          | 2024   |        |        |        |          |
|------------------------------------------------------------------------------------|--------|--------|--------|----------|--------|--------|--------|--------|----------|
|                                                                                    | 3Q     | 2Q     | 1Q     | Total    | 4Q     | 3Q     | 2Q     | 1Q     | Total    |
| <b>Impact of in-force rate actions on pre-tax statutory earnings<sup>(1)</sup></b> |        |        |        |          |        |        |        |        |          |
| Premiums, premium tax, commissions and other expenses, net <sup>(2)</sup>          | \$ 256 | \$ 247 | \$ 240 | \$ 743   | \$ 245 | \$ 232 | \$ 220 | \$ 217 | \$ 914   |
| Reserve changes <sup>(2)</sup>                                                     | 81     | 95     | 97     | 273      | 97     | 90     | 102    | 114    | 403      |
| Settlement impacts - reserve changes                                               | —      | —      | 5      | 5        | 19     | 133    | 222    | 240    | 614      |
| Settlement impacts - litigation expenses and settlement payments                   | —      | —      | (2)    | (2)      | (6)    | (45)   | (99)   | (109)  | (259)    |
| Settlement impacts, net                                                            | —      | —      | 3      | 3        | 13     | 88     | 123    | 131    | 355      |
| Statutory earnings from in-force rate actions                                      | \$ 337 | \$ 342 | \$ 340 | \$ 1,019 | \$ 355 | \$ 410 | \$ 445 | \$ 462 | \$ 1,672 |

<sup>(1)</sup>Includes all implemented in-force rate actions since 2012.

<sup>(2)</sup>Earned premium and reserve change estimates for statutory earnings 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 and these impacts exclude reserve updates.

## **Life and Annuities Segment**

**GENWORTH FINANCIAL, INC.**  
**FINANCIAL SUPPLEMENT**  
**THIRD QUARTER 2025**

**Adjusted Operating Income (Loss)—Life and Annuities Segment**  
**(amounts in millions)**

|                                                                                                                                   | 2025   |        |         |         | 2024    |         |        |         |         |
|-----------------------------------------------------------------------------------------------------------------------------------|--------|--------|---------|---------|---------|---------|--------|---------|---------|
|                                                                                                                                   | 3Q     | 2Q     | 1Q      | Total   | 4Q      | 3Q      | 2Q     | 1Q      | Total   |
| REVENUES:                                                                                                                         |        |        |         |         |         |         |        |         |         |
| Premiums                                                                                                                          | \$ 42  | \$ 39  | \$ 44   | \$ 125  | \$ 40   | \$ 42   | \$ 44  | \$ 53   | \$ 179  |
| Net investment income                                                                                                             | 221    | 216    | 220     | 657     | 227     | 228     | 250    | 254     | 959     |
| Net investment gains (losses)                                                                                                     | (11)   | (17)   | 1       | (27)    | (8)     | (4)     | (4)    | (4)     | (20)    |
| Policy fees and other income                                                                                                      | 150    | 156    | 156     | 462     | 153     | 163     | 164    | 158     | 638     |
| Total revenues                                                                                                                    | 402    | 394    | 421     | 1,217   | 412     | 429     | 454    | 461     | 1,756   |
| BENEFITS AND EXPENSES:                                                                                                            |        |        |         |         |         |         |        |         |         |
| Benefits and other changes in policy reserves                                                                                     | 222    | 220    | 244     | 686     | 222     | 253     | 237    | 250     | 962     |
| Liability remeasurement (gains) losses                                                                                            | (7)    | 10     | 22      | 25      | (29)    | 6       | (4)    | 8       | (19)    |
| Changes in fair value of market risk benefits and associated hedges                                                               | (1)    | (10)   | 18      | 7       | (3)     | 21      | (8)    | (23)    | (13)    |
| Interest credited                                                                                                                 | 96     | 94     | 99      | 289     | 101     | 102     | 125    | 125     | 453     |
| Acquisition and operating expenses, net of deferrals                                                                              | 60     | 55     | 58      | 173     | 58      | 63      | 60     | 54      | 235     |
| Amortization of deferred acquisition costs and intangibles                                                                        | 37     | 37     | 40      | 114     | 41      | 41      | 39     | 45      | 166     |
| Total benefits and expenses                                                                                                       | 407    | 406    | 481     | 1,294   | 390     | 486     | 449    | 459     | 1,784   |
| INCOME (LOSS) FROM CONTINUING OPERATIONS BEFORE INCOME TAXES                                                                      | (5)    | (12)   | (60)    | (77)    | 22      | (57)    | 5      | 2       | (28)    |
| Provision (benefit) for income taxes                                                                                              | (2)    | (3)    | (13)    | (18)    | 4       | (13)    | 1      | —       | (8)     |
| INCOME (LOSS) FROM CONTINUING OPERATIONS                                                                                          | (3)    | (9)    | (47)    | (59)    | 18      | (44)    | 4      | 2       | (20)    |
| ADJUSTMENTS TO INCOME (LOSS) FROM CONTINUING OPERATIONS:                                                                          |        |        |         |         |         |         |        |         |         |
| Net investment (gains) losses                                                                                                     | 11     | 17     | (1)     | 27      | 8       | 4       | 4      | 4       | 20      |
| Changes in fair value of market risk benefits attributable to interest rates, equity markets and associated hedges <sup>(1)</sup> | (3)    | (15)   | 19      | 1       | (24)    | 17      | (10)   | (26)    | (43)    |
| Taxes on adjustments                                                                                                              | (1)    | —      | (4)     | (5)     | 3       | (4)     | 1      | 5       | 5       |
| ADJUSTED OPERATING INCOME (LOSS)                                                                                                  | \$ 4   | \$ (7) | \$ (33) | \$ (36) | \$ 5    | \$ (27) | \$ (1) | \$ (15) | \$ (38) |
| Liability remeasurement (gains) losses <sup>(2)</sup> :                                                                           |        |        |         |         |         |         |        |         |         |
| Cash flow assumption updates                                                                                                      | \$ —   | \$ —   | \$ —    | \$ —    | \$ 27   | \$ —    | \$ —   | \$ —    | \$ 27   |
| Actual variances from expected experience                                                                                         | (7)    | 10     | 22      | 25      | (56)    | 6       | (4)    | 8       | (46)    |
| Total                                                                                                                             | \$ (7) | \$ 10  | \$ 22   | \$ 25   | \$ (29) | \$ 6    | \$ (4) | \$ 8    | \$ (19) |

<sup>(1)</sup>Changes in fair value of market risk benefits and associated hedges were adjusted to exclude changes in reserves, attributed fees and benefit payments as reconciled below:

|                                                                                                                    |        |         |       |      |         |       |         |         |         |
|--------------------------------------------------------------------------------------------------------------------|--------|---------|-------|------|---------|-------|---------|---------|---------|
| Changes in fair value of market risk benefits and associated hedges                                                | \$ (1) | \$ (10) | \$ 18 | \$ 7 | \$ (3)  | \$ 21 | \$ (8)  | \$ (23) | \$ (13) |
| Adjustment for changes in reserves, attributed fees and benefit payments                                           | (2)    | (5)     | 1     | (6)  | (21)    | (4)   | (2)     | (3)     | (30)    |
| Changes in fair value of market risk benefits attributable to interest rates, equity markets and associated hedges | \$ (3) | \$ (15) | \$ 19 | \$ 1 | \$ (24) | \$ 17 | \$ (10) | \$ (26) | \$ (43) |

<sup>(2)</sup>In the fourth quarter of 2024, the liability remeasurement gain of \$29 million was primarily related to the company's life insurance products, reflecting net favorable model and cash flow assumption updates of \$30 million, partially offset by an unfavorable update to mortality assumptions for universal life insurance contracts originating from term life insurance conversions and unfavorable interest rate assumption updates.

**GENWORTH FINANCIAL, INC.**  
**FINANCIAL SUPPLEMENT**  
**THIRD QUARTER 2025**

**Adjusted Operating Income (Loss)—Life and Annuities Segment—Life Insurance**  
**(amounts in millions)**

|                                                            |                |                |                |                | 2024        |                |                |                |                |
|------------------------------------------------------------|----------------|----------------|----------------|----------------|-------------|----------------|----------------|----------------|----------------|
|                                                            | 3Q             | 2Q             | 1Q             | Total          | 4Q          | 3Q             | 2Q             | 1Q             | Total          |
| <b>REVENUES:</b>                                           |                |                |                |                |             |                |                |                |                |
| Premiums                                                   | \$ 42          | \$ 39          | \$ 44          | \$ 125         | \$ 40       | \$ 42          | \$ 44          | \$ 53          | \$ 179         |
| Net investment income                                      | 148            | 139            | 144            | 431            | 147         | 146            | 167            | 167            | 627            |
| Net investment gains (losses)                              | (3)            | (9)            | —              | (12)           | (3)         | (2)            | 5              | 5              | 5              |
| Policy fees and other income                               | 123            | 130            | 129            | 382            | 125         | 135            | 136            | 129            | 525            |
| Total revenues                                             | 310            | 299            | 317            | 926            | 309         | 321            | 352            | 354            | 1,336          |
| <b>BENEFITS AND EXPENSES:</b>                              |                |                |                |                |             |                |                |                |                |
| Benefits and other changes in policy reserves              | 186            | 183            | 201            | 570            | 187         | 213            | 200            | 208            | 808            |
| Liability remeasurement (gains) losses                     | —              | 9              | 25             | 34             | (28)        | 5              | —              | 11             | (12)           |
| Interest credited                                          | 75             | 73             | 77             | 225            | 78          | 78             | 101            | 99             | 356            |
| Acquisition and operating expenses, net of deferrals       | 39             | 36             | 36             | 111            | 38          | 41             | 43             | 35             | 157            |
| Amortization of deferred acquisition costs and intangibles | 32             | 33             | 34             | 99             | 35          | 36             | 33             | 38             | 142            |
| Total benefits and expenses                                | 332            | 334            | 373            | 1,039          | 310         | 373            | 377            | 391            | 1,451          |
| <b>LOSS FROM CONTINUING OPERATIONS BEFORE INCOME TAXES</b> | (22)           | (35)           | (56)           | (113)          | (1)         | (52)           | (25)           | (37)           | (115)          |
| Benefit for income taxes                                   | (4)            | (8)            | (12)           | (24)           | (1)         | (11)           | (5)            | (8)            | (25)           |
| <b>LOSS FROM CONTINUING OPERATIONS</b>                     | (18)           | (27)           | (44)           | (89)           | —           | (41)           | (20)           | (29)           | (90)           |
| <b>ADJUSTMENTS TO LOSS FROM CONTINUING OPERATIONS:</b>     |                |                |                |                |             |                |                |                |                |
| Net investment (gains) losses                              | 3              | 9              | —              | 12             | 3           | 2              | (5)            | (5)            | (5)            |
| Taxes on adjustments                                       | —              | (2)            | —              | (2)            | (1)         | (1)            | 2              | 1              | 1              |
| <b>ADJUSTED OPERATING INCOME (LOSS)</b>                    | <b>\$ (15)</b> | <b>\$ (20)</b> | <b>\$ (44)</b> | <b>\$ (79)</b> | <b>\$ 2</b> | <b>\$ (40)</b> | <b>\$ (23)</b> | <b>\$ (33)</b> | <b>\$ (94)</b> |

**GENWORTH FINANCIAL, INC.**  
**FINANCIAL SUPPLEMENT**  
**THIRD QUARTER 2025**

**Adjusted Operating Income—Life and Annuities Segment—Fixed Annuities**  
**(amounts in millions)**

|                                                                                                                                   | 2025         |             |             |              | 2024        |             |              |              |              |
|-----------------------------------------------------------------------------------------------------------------------------------|--------------|-------------|-------------|--------------|-------------|-------------|--------------|--------------|--------------|
|                                                                                                                                   | 3Q           | 2Q          | 1Q          | Total        | 4Q          | 3Q          | 2Q           | 1Q           | Total        |
| <b>REVENUES:</b>                                                                                                                  |              |             |             |              |             |             |              |              |              |
| Net investment income                                                                                                             | \$ 67        | \$ 70       | \$ 70       | \$ 207       | \$ 73       | \$ 76       | \$ 77        | \$ 80        | \$ 306       |
| Net investment gains (losses)                                                                                                     | (8)          | (8)         | 1           | (15)         | (5)         | (2)         | (9)          | (9)          | (25)         |
| Policy fees and other income                                                                                                      | 1            | 1           | 2           | 4            | 2           | 1           | 2            | 2            | 7            |
| Total revenues                                                                                                                    | 60           | 63          | 73          | 196          | 70          | 75          | 70           | 73           | 288          |
| <b>BENEFITS AND EXPENSES:</b>                                                                                                     |              |             |             |              |             |             |              |              |              |
| Benefits and other changes in policy reserves                                                                                     | 30           | 30          | 34          | 94           | 30          | 34          | 33           | 36           | 133          |
| Liability remeasurement (gains) losses                                                                                            | (7)          | 1           | (3)         | (9)          | (1)         | 1           | (4)          | (3)          | (7)          |
| Changes in fair value of market risk benefits and associated hedges                                                               | 2            | (4)         | 9           | 7            | (4)         | 8           | (4)          | (7)          | (7)          |
| Interest credited                                                                                                                 | 20           | 20          | 21          | 61           | 22          | 23          | 23           | 25           | 93           |
| Acquisition and operating expenses, net of deferrals                                                                              | 11           | 9           | 12          | 32           | 10          | 12          | 9            | 8            | 39           |
| Amortization of deferred acquisition costs and intangibles                                                                        | 2            | 2           | 2           | 6            | 2           | 2           | 2            | 3            | 9            |
| Total benefits and expenses                                                                                                       | 58           | 58          | 75          | 191          | 59          | 80          | 59           | 62           | 260          |
| <b>INCOME (LOSS) FROM CONTINUING OPERATIONS BEFORE INCOME TAXES</b>                                                               |              |             |             |              |             |             |              |              |              |
|                                                                                                                                   | 2            | 5           | (2)         | 5            | 11          | (5)         | 11           | 11           | 28           |
| Provision (benefit) for income taxes                                                                                              | —            | 1           | —           | 1            | 2           | (1)         | 3            | 2            | 6            |
| <b>INCOME (LOSS) FROM CONTINUING OPERATIONS</b>                                                                                   | 2            | 4           | (2)         | 4            | 9           | (4)         | 8            | 9            | 22           |
| <b>ADJUSTMENTS TO INCOME (LOSS) FROM CONTINUING OPERATIONS:</b>                                                                   |              |             |             |              |             |             |              |              |              |
| Net investment (gains) losses                                                                                                     | 8            | 8           | (1)         | 15           | 5           | 2           | 9            | 9            | 25           |
| Changes in fair value of market risk benefits attributable to interest rates, equity markets and associated hedges <sup>(1)</sup> | 2            | (4)         | 9           | 7            | (15)        | 9           | (3)          | (7)          | (16)         |
| Taxes on adjustments                                                                                                              | (2)          | —           | (2)         | (4)          | 2           | (1)         | (2)          | —            | (1)          |
| <b>ADJUSTED OPERATING INCOME</b>                                                                                                  | <b>\$ 10</b> | <b>\$ 8</b> | <b>\$ 4</b> | <b>\$ 22</b> | <b>\$ 1</b> | <b>\$ 6</b> | <b>\$ 12</b> | <b>\$ 11</b> | <b>\$ 30</b> |

<sup>(1)</sup> Changes in fair value of market risk benefits and associated hedges were adjusted to exclude changes in reserves, attributed fees and benefit payments as reconciled below:

|                                                                                                                    |      |        |      |      |         |      |        |        |         |
|--------------------------------------------------------------------------------------------------------------------|------|--------|------|------|---------|------|--------|--------|---------|
| Changes in fair value of market risk benefits and associated hedges                                                | \$ 2 | \$ (4) | \$ 9 | \$ 7 | \$ (4)  | \$ 8 | \$ (4) | \$ (7) | \$ (7)  |
| Adjustment for changes in reserves, attributed fees and benefit payments                                           | —    | —      | —    | —    | (11)    | 1    | 1      | —      | (9)     |
| Changes in fair value of market risk benefits attributable to interest rates, equity markets and associated hedges | \$ 2 | \$ (4) | \$ 9 | \$ 7 | \$ (15) | \$ 9 | \$ (3) | \$ (7) | \$ (16) |

**GENWORTH FINANCIAL, INC.**  
**FINANCIAL SUPPLEMENT**  
**THIRD QUARTER 2025**

**Adjusted Operating Income—Life and Annuities Segment—Variable Annuities**  
**(amounts in millions)**

|                                                                                                                                   | 2025 |      |      |       | 2024 |      |       |      |       |
|-----------------------------------------------------------------------------------------------------------------------------------|------|------|------|-------|------|------|-------|------|-------|
|                                                                                                                                   | 3Q   | 2Q   | 1Q   | Total | 4Q   | 3Q   | 2Q    | 1Q   | Total |
| REVENUES:                                                                                                                         |      |      |      |       |      |      |       |      |       |
| Net investment income                                                                                                             | \$ 6 | \$ 7 | \$ 6 | \$ 19 | \$ 7 | \$ 6 | \$ 6  | \$ 7 | \$ 26 |
| Policy fees and other income                                                                                                      | 26   | 25   | 25   | 76    | 26   | 27   | 26    | 27   | 106   |
| Total revenues                                                                                                                    | 32   | 32   | 31   | 95    | 33   | 33   | 32    | 34   | 132   |
| BENEFITS AND EXPENSES:                                                                                                            |      |      |      |       |      |      |       |      |       |
| Benefits and other changes in policy reserves                                                                                     | 6    | 7    | 9    | 22    | 5    | 6    | 4     | 6    | 21    |
| Changes in fair value of market risk benefits and associated hedges                                                               | (3)  | (6)  | 9    | —     | 1    | 13   | (4)   | (16) | (6)   |
| Interest credited                                                                                                                 | 1    | 1    | 1    | 3     | 1    | 1    | 1     | 1    | 4     |
| Acquisition and operating expenses, net of deferrals                                                                              | 10   | 10   | 10   | 30    | 10   | 10   | 8     | 11   | 39    |
| Amortization of deferred acquisition costs and intangibles                                                                        | 3    | 2    | 4    | 9     | 4    | 3    | 4     | 4    | 15    |
| Total benefits and expenses                                                                                                       | 17   | 14   | 33   | 64    | 21   | 33   | 13    | 6    | 73    |
| INCOME (LOSS) FROM CONTINUING OPERATIONS BEFORE INCOME TAXES                                                                      | 15   | 18   | (2)  | 31    | 12   | —    | 19    | 28   | 59    |
| Provision (benefit) for income taxes                                                                                              | 2    | 4    | (1)  | 5     | 3    | (1)  | 3     | 6    | 11    |
| INCOME (LOSS) FROM CONTINUING OPERATIONS                                                                                          | 13   | 14   | (1)  | 26    | 9    | 1    | 16    | 22   | 48    |
| ADJUSTMENTS TO INCOME (LOSS) FROM CONTINUING OPERATIONS:                                                                          |      |      |      |       |      |      |       |      |       |
| Changes in fair value of market risk benefits attributable to interest rates, equity markets and associated hedges <sup>(1)</sup> | (5)  | (11) | 10   | (6)   | (9)  | 8    | (7)   | (19) | (27)  |
| Taxes on adjustments                                                                                                              | 1    | 2    | (2)  | 1     | 2    | (2)  | 1     | 4    | 5     |
| ADJUSTED OPERATING INCOME                                                                                                         | \$ 9 | \$ 5 | \$ 7 | \$ 21 | \$ 2 | \$ 7 | \$ 10 | \$ 7 | \$ 26 |

<sup>(1)</sup> Changes in fair value of market risk benefits and associated hedges were adjusted to exclude changes in reserves, attributed fees and benefit payments as reconciled below:

|                                                                                                                    |        |         |       |        |        |       |        |         |         |
|--------------------------------------------------------------------------------------------------------------------|--------|---------|-------|--------|--------|-------|--------|---------|---------|
| Changes in fair value of market risk benefits and associated hedges                                                | \$ (3) | \$ (6)  | \$ 9  | \$ —   | \$ 1   | \$ 13 | \$ (4) | \$ (16) | \$ (6)  |
| Adjustment for changes in reserves, attributed fees and benefit payments                                           | (2)    | (5)     | 1     | (6)    | (10)   | (5)   | (3)    | (3)     | (21)    |
| Changes in fair value of market risk benefits attributable to interest rates, equity markets and associated hedges | \$ (5) | \$ (11) | \$ 10 | \$ (6) | \$ (9) | \$ 8  | \$ (7) | \$ (19) | \$ (27) |

## **Corporate and Other**

**GENWORTH FINANCIAL, INC.**  
**FINANCIAL SUPPLEMENT**  
**THIRD QUARTER 2025**

**Adjusted Operating Loss—Corporate and Other<sup>(1)</sup>**  
**(amounts in millions)**

|                                                                 |         |         |         |         | 2024    |         |         |         |         |
|-----------------------------------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
|                                                                 | 3Q      | 2Q      | 1Q      | Total   | 4Q      | 3Q      | 2Q      | 1Q      | Total   |
| <b>REVENUES:</b>                                                |         |         |         |         |         |         |         |         |         |
| Premiums                                                        | \$ 2    | \$ 3    | \$ 2    | \$ 7    | \$ 3    | \$ 2    | \$ 3    | \$ 3    | \$ 11   |
| Net investment income                                           | 5       | 4       | 5       | 14      | 5       | 4       | 5       | 7       | 21      |
| Net investment gains (losses)                                   | 8       | (28)    | —       | (20)    | (5)     | —       | (2)     | (4)     | (11)    |
| Total revenues                                                  | 15      | (21)    | 7       | 1       | 3       | 6       | 6       | 6       | 21      |
| <b>BENEFITS AND EXPENSES:</b>                                   |         |         |         |         |         |         |         |         |         |
| Benefits and other changes in policy reserves                   | (3)     | (1)     | (2)     | (6)     | (2)     | (1)     | (3)     | (3)     | (9)     |
| Acquisition and operating expenses, net of deferrals            | 30      | 29      | 19      | 78      | 19      | 25      | 22      | 29      | 95      |
| Amortization of deferred acquisition costs and intangibles      | 1       | 1       | 1       | 3       | 1       | 1       | 1       | 1       | 4       |
| Interest expense                                                | 14      | 14      | 14      | 42      | 15      | 15      | 17      | 17      | 64      |
| Total benefits and expenses                                     | 42      | 43      | 32      | 117     | 33      | 40      | 37      | 44      | 154     |
| <b>LOSS FROM CONTINUING OPERATIONS BEFORE INCOME TAXES</b>      | (27)    | (64)    | (25)    | (116)   | (30)    | (34)    | (31)    | (38)    | (133)   |
| Provision (benefit) for income taxes                            | (40)    | (12)    | (3)     | (55)    | (5)     | (9)     | (20)    | 7       | (27)    |
| <b>INCOME (LOSS) FROM CONTINUING OPERATIONS</b>                 | 13      | (52)    | (22)    | (61)    | (25)    | (25)    | (11)    | (45)    | (106)   |
| <b>ADJUSTMENTS TO INCOME (LOSS) FROM CONTINUING OPERATIONS:</b> |         |         |         |         |         |         |         |         |         |
| Net investment (gains) losses                                   | (8)     | 28      | —       | 20      | 5       | —       | 2       | 4       | 11      |
| (Gains) losses on early extinguishment of debt                  | —       | —       | —       | —       | (2)     | (2)     | (2)     | (1)     | (7)     |
| Expenses related to restructuring                               | —       | 1       | (2)     | (1)     | —       | —       | 1       | 6       | 7       |
| Taxes on adjustments <sup>(2)</sup>                             | (26)    | (6)     | 1       | (31)    | (1)     | —       | —       | (2)     | (3)     |
| <b>ADJUSTED OPERATING LOSS</b>                                  | \$ (21) | \$ (29) | \$ (23) | \$ (73) | \$ (23) | \$ (27) | \$ (10) | \$ (38) | \$ (98) |

<sup>(1)</sup>Includes inter-segment eliminations and other businesses that are not individually reportable, including CareScout and certain international businesses.

<sup>(2)</sup>The three and nine months ended September 30, 2025 include a \$27 million tax benefit related to a release of a portion of the valuation allowance on certain deferred tax assets.

## **Additional Financial Data**

**GENWORTH FINANCIAL, INC.**  
**FINANCIAL SUPPLEMENT**  
**THIRD QUARTER 2025**

**Investments Summary**  
**(amounts in millions)**

|                                                                    | September 30, 2025 |            | June 30, 2025   |            | March 31, 2025  |            | December 31, 2024 |            | September 30, 2024 |            |
|--------------------------------------------------------------------|--------------------|------------|-----------------|------------|-----------------|------------|-------------------|------------|--------------------|------------|
|                                                                    | Carrying Amount    | % of Total | Carrying Amount | % of Total | Carrying Amount | % of Total | Carrying Amount   | % of Total | Carrying Amount    | % of Total |
| <b>Composition of Investment Portfolio</b>                         |                    |            |                 |            |                 |            |                   |            |                    |            |
| Fixed maturity securities:                                         |                    |            |                 |            |                 |            |                   |            |                    |            |
| Investment grade:                                                  |                    |            |                 |            |                 |            |                   |            |                    |            |
| Public fixed maturity securities                                   | \$ 26,839          | 45 %       | \$ 26,326       | 43 %       | \$ 26,470       | 43 %       | \$ 26,159         | 44 %       | \$ 27,750          | 45 %       |
| Private fixed maturity securities                                  | 11,305             | 18         | 11,341          | 19         | 11,166          | 18         | 10,882            | 18         | 11,369             | 18         |
| Residential mortgage-backed securities <sup>(1)</sup>              | 1,059              | 2          | 1,044           | 2          | 911             | 2          | 811               | 1          | 860                | 1          |
| Commercial mortgage-backed securities                              | 1,346              | 2          | 1,331           | 2          | 1,309           | 2          | 1,293             | 2          | 1,360              | 2          |
| Other asset-backed securities                                      | 2,035              | 3          | 2,026           | 3          | 2,134           | 4          | 2,120             | 4          | 2,137              | 3          |
| State and political subdivisions                                   | 2,145              | 3          | 2,135           | 4          | 2,169           | 4          | 2,149             | 4          | 2,266              | 4          |
| Non-investment grade fixed maturity securities                     | 1,381              | 2          | 1,469           | 2          | 1,509           | 2          | 1,488             | 2          | 1,600              | 3          |
| Equity securities:                                                 |                    |            |                 |            |                 |            |                   |            |                    |            |
| Common stocks and mutual funds                                     | 477                | 1          | 447             | 1          | 415             | 1          | 429               | 1          | 422                | 1          |
| Preferred stocks                                                   | 69                 | —          | 69              | —          | 81              | —          | 86                | —          | 36                 | —          |
| Commercial mortgage loans, net                                     | 6,315              | 10         | 6,334           | 10         | 6,320           | 11         | 6,411             | 11         | 6,532              | 10         |
| Policy loans                                                       | 2,311              | 4          | 2,366           | 4          | 2,316           | 4          | 2,310             | 4          | 2,316              | 4          |
| Limited partnerships:                                              | 3,473              | 6          | 3,337           | 6          | 3,241           | 5          | 3,142             | 5          | 3,100              | 5          |
| Cash, cash equivalents, restricted cash and short-term investments | 2,062              | 3          | 1,808           | 3          | 1,895           | 3          | 2,052             | 3          | 2,059              | 3          |
| Other invested assets:                                             |                    |            |                 |            |                 |            |                   |            |                    |            |
| Derivatives:                                                       |                    |            |                 |            |                 |            |                   |            |                    |            |
| Interest rate swaps                                                | 17                 | —          | 16              | —          | 23              | —          | 18                | —          | 60                 | —          |
| Foreign currency swaps                                             | 5                  | —          | 3               | —          | 12              | —          | 13                | —          | 9                  | —          |
| Equity index options                                               | 19                 | —          | 17              | —          | 12              | —          | 19                | —          | 21                 | —          |
| Forward bond purchase commitments                                  | 11                 | —          | 6               | —          | 19              | —          | 6                 | —          | 60                 | —          |
| Other                                                              | —                  | —          | —               | —          | 1               | —          | —                 | —          | —                  | —          |
| Other                                                              | 580                | 1          | 590             | 1          | 582             | 1          | 588               | 1          | 620                | 1          |
| Total invested assets and cash                                     | \$ 61,449          | 100 %      | \$ 60,665       | 100 %      | \$ 60,585       | 100 %      | \$ 59,976         | 100 %      | \$ 62,577          | 100 %      |
| <b>Public Fixed Maturity Securities - Credit Quality:</b>          |                    |            |                 |            |                 |            |                   |            |                    |            |
| NRSRO <sup>(2)</sup> Designation                                   |                    |            |                 |            |                 |            |                   |            |                    |            |
| AAA                                                                | \$ 1,496           | 5 %        | \$ 1,498        | 5 %        | \$ 2,467        | 8 %        | \$ 2,414          | 8 %        | \$ 2,558           | 8 %        |
| AA                                                                 | 7,166              | 23         | 7,063           | 23         | 6,158           | 20         | 5,988             | 20         | 6,311              | 19         |
| A                                                                  | 9,440              | 30         | 9,031           | 29         | 8,809           | 28         | 8,537             | 28         | 9,132              | 28         |
| BBB                                                                | 12,993             | 40         | 12,951          | 41         | 13,165          | 42         | 13,208            | 42         | 13,948             | 43         |
| BB                                                                 | 476                | 2          | 488             | 2          | 477             | 2          | 476               | 2          | 562                | 2          |
| B                                                                  | 34                 | —          | 46              | —          | 27              | —          | 27                | —          | 28                 | —          |
| CCC and lower                                                      | —                  | —          | —               | —          | —               | —          | —                 | —          | —                  | —          |
| Total public fixed maturity securities                             | \$ 31,605          | 100 %      | \$ 31,077       | 100 %      | \$ 31,103       | 100 %      | \$ 30,650         | 100 %      | \$ 32,539          | 100 %      |
| <b>Private Fixed Maturity Securities - Credit Quality:</b>         |                    |            |                 |            |                 |            |                   |            |                    |            |
| NRSRO <sup>(2)</sup> Designation                                   |                    |            |                 |            |                 |            |                   |            |                    |            |
| AAA                                                                | \$ 599             | 4 %        | \$ 652          | 4 %        | \$ 766          | 5 %        | \$ 777            | 5 %        | \$ 828             | 6 %        |
| AA                                                                 | 1,600              | 11         | 1,580           | 11         | 1,506           | 10         | 1,527             | 11         | 1,555              | 11         |
| A                                                                  | 4,410              | 31         | 4,310           | 30         | 4,136           | 28         | 4,015             | 28         | 4,165              | 28         |
| BBB                                                                | 7,025              | 49         | 7,118           | 49         | 7,152           | 50         | 6,948             | 49         | 7,245              | 48         |
| BB                                                                 | 773                | 5          | 828             | 6          | 889             | 6          | 850               | 6          | 883                | 6          |
| B                                                                  | 66                 | —          | 71              | —          | 73              | 1          | 81                | 1          | 98                 | 1          |
| CCC and lower                                                      | 17                 | —          | 21              | —          | 28              | —          | 39                | —          | 14                 | —          |
| Not rated                                                          | 15                 | —          | 15              | —          | 15              | —          | 15                | —          | 15                 | —          |
| Total private fixed maturity securities                            | \$ 14,505          | 100 %      | \$ 14,595       | 100 %      | \$ 14,565       | 100 %      | \$ 14,252         | 100 %      | \$ 14,803          | 100 %      |

<sup>(1)</sup>The company does not have any material exposure to residential mortgage-backed securities collateralized debt obligations (CDOs).

<sup>(2)</sup>Nationally Recognized Statistical Rating Organizations.

**GENWORTH FINANCIAL, INC.**  
**FINANCIAL SUPPLEMENT**  
**THIRD QUARTER 2025**

**Fixed Maturity Securities Summary**  
**(amounts in millions)**

|                                                                | September 30, 2025 |            | June 30, 2025 |            | March 31, 2025 |            | December 31, 2024 |            | September 30, 2024 |            |
|----------------------------------------------------------------|--------------------|------------|---------------|------------|----------------|------------|-------------------|------------|--------------------|------------|
|                                                                | Fair Value         | % of Total | Fair Value    | % of Total | Fair Value     | % of Total | Fair Value        | % of Total | Fair Value         | % of Total |
| <b>Fixed Maturity Securities - Security Sector:</b>            |                    |            |               |            |                |            |                   |            |                    |            |
| U.S. government, agencies and government-sponsored enterprises | \$ 3,593           | 8 %        | \$ 3,527      | 8 %        | \$ 3,594       | 8 %        | \$ 3,493          | 8 %        | \$ 3,717           | 8 %        |
| State and political subdivisions                               | 2,145              | 5          | 2,135         | 5          | 2,169          | 5          | 2,149             | 5          | 2,266              | 5          |
| Foreign government                                             | 1,203              | 3          | 1,121         | 2          | 1,029          | 2          | 909               | 2          | 863                | 2          |
| U.S. corporate                                                 | 27,391             | 59         | 27,154        | 59         | 27,229         | 59         | 26,771            | 59         | 28,313             | 60         |
| Foreign corporate                                              | 7,301              | 16         | 7,302         | 16         | 7,260          | 16         | 7,327             | 16         | 7,804              | 16         |
| Residential mortgage-backed securities                         | 1,059              | 2          | 1,044         | 2          | 911            | 2          | 811               | 2          | 859                | 2          |
| Commercial mortgage-backed securities                          | 1,360              | 3          | 1,340         | 3          | 1,318          | 3          | 1,301             | 3          | 1,360              | 3          |
| Other asset-backed securities                                  | 2,058              | 4          | 2,049         | 5          | 2,158          | 5          | 2,141             | 5          | 2,160              | 4          |
| Total fixed maturity securities                                | \$ 46,110          | 100 %      | \$ 45,672     | 100 %      | \$ 45,668      | 100 %      | \$ 44,902         | 100 %      | \$ 47,342          | 100 %      |
| <b>Corporate Bond Holdings - Industry Sector:</b>              |                    |            |               |            |                |            |                   |            |                    |            |
| <b>Investment Grade:</b>                                       |                    |            |               |            |                |            |                   |            |                    |            |
| Finance and insurance                                          | \$ 8,675           | 25 %       | \$ 8,587      | 25 %       | \$ 8,532       | 25 %       | \$ 8,546          | 26 %       | \$ 9,089           | 25 %       |
| Utilities                                                      | 5,149              | 15         | 5,043         | 15         | 4,991          | 15         | 4,899             | 14         | 5,189              | 14         |
| Energy                                                         | 3,292              | 10         | 3,265         | 10         | 3,253          | 9          | 3,167             | 9          | 3,436              | 10         |
| Consumer - non-cyclical                                        | 4,928              | 15         | 4,871         | 14         | 4,884          | 15         | 4,822             | 14         | 5,100              | 14         |
| Consumer - cyclical                                            | 1,375              | 4          | 1,403         | 4          | 1,474          | 4          | 1,471             | 4          | 1,556              | 4          |
| Capital goods                                                  | 2,876              | 8          | 2,818         | 8          | 2,791          | 8          | 2,699             | 8          | 2,755              | 8          |
| Industrial                                                     | 1,653              | 5          | 1,641         | 5          | 1,679          | 5          | 1,689             | 5          | 1,802              | 5          |
| Technology and communications                                  | 3,365              | 9          | 3,345         | 9          | 3,365          | 9          | 3,268             | 10         | 3,454              | 10         |
| Transportation                                                 | 1,508              | 4          | 1,495         | 4          | 1,502          | 4          | 1,485             | 4          | 1,538              | 4          |
| Other                                                          | 688                | 2          | 697           | 2          | 700            | 2          | 744               | 2          | 780                | 2          |
| Subtotal                                                       | 33,509             | 97         | 33,165        | 96         | 33,171         | 96         | 32,790            | 96         | 34,699             | 96         |
| <b>Non-Investment Grade:</b>                                   |                    |            |               |            |                |            |                   |            |                    |            |
| Finance and insurance                                          | 128                | —          | 135           | —          | 140            | 1          | 139               | —          | 185                | 1          |
| Utilities                                                      | 49                 | —          | 69            | —          | 73             | —          | 76                | 1          | 80                 | —          |
| Energy                                                         | 126                | —          | 129           | —          | 163            | 1          | 151               | 1          | 167                | 1          |
| Consumer - non-cyclical                                        | 127                | —          | 137           | 1          | 123            | —          | 121               | —          | 134                | —          |
| Consumer - cyclical                                            | 228                | 1          | 249           | 1          | 258            | 1          | 256               | 1          | 270                | 1          |
| Capital goods                                                  | 136                | 1          | 143           | 1          | 133            | —          | 135               | —          | 138                | —          |
| Industrial                                                     | 144                | —          | 166           | —          | 166            | —          | 149               | 1          | 160                | —          |
| Technology and communications                                  | 184                | 1          | 206           | 1          | 181            | 1          | 181               | —          | 182                | 1          |
| Transportation                                                 | —                  | —          | —             | —          | 25             | —          | 25                | —          | 24                 | —          |
| Other                                                          | 61                 | —          | 57            | —          | 56             | —          | 75                | —          | 78                 | —          |
| Subtotal                                                       | 1,183              | 3          | 1,291         | 4          | 1,318          | 4          | 1,308             | 4          | 1,418              | 4          |
| Total                                                          | \$ 34,692          | 100 %      | \$ 34,456     | 100 %      | \$ 34,489      | 100 %      | \$ 34,098         | 100 %      | \$ 36,117          | 100 %      |
| <b>Fixed Maturity Securities - Contractual Maturity Dates:</b> |                    |            |               |            |                |            |                   |            |                    |            |
| Due in one year or less                                        | \$ 1,648           | 4 %        | \$ 1,481      | 3 %        | \$ 1,413       | 3 %        | \$ 1,419          | 3 %        | \$ 1,311           | 3 %        |
| Due after one year through five years                          | 8,309              | 18         | 8,573         | 19         | 8,474          | 19         | 7,895             | 18         | 8,238              | 17         |
| Due after five years through ten years                         | 11,230             | 24         | 11,040        | 24         | 11,132         | 24         | 11,431            | 25         | 11,895             | 26         |
| Due after ten years                                            | 20,446             | 45         | 20,145        | 44         | 20,262         | 44         | 19,904            | 44         | 21,519             | 45         |
| Subtotal                                                       | 41,633             | 91         | 41,239        | 90         | 41,281         | 90         | 40,649            | 90         | 42,963             | 91         |
| Mortgage and asset-backed securities                           | 4,477              | 9          | 4,433         | 10         | 4,387          | 10         | 4,253             | 10         | 4,379              | 9          |
| Total fixed maturity securities                                | \$ 46,110          | 100 %      | \$ 45,672     | 100 %      | \$ 45,668      | 100 %      | \$ 44,902         | 100 %      | \$ 47,342          | 100 %      |

**GENWORTH FINANCIAL, INC.**  
**FINANCIAL SUPPLEMENT**  
**THIRD QUARTER 2025**

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

|                                                                    | 2025   |        |        |          | 2024   |        |        |        |          |
|--------------------------------------------------------------------|--------|--------|--------|----------|--------|--------|--------|--------|----------|
|                                                                    | 3Q     | 2Q     | 1Q     | Total    | 4Q     | 3Q     | 2Q     | 1Q     | Total    |
| <b>U.S. GAAP Net Investment Income</b>                             |        |        |        |          |        |        |        |        |          |
| Fixed maturity securities - taxable                                | \$ 565 | \$ 570 | \$ 559 | \$ 1,694 | \$ 556 | \$ 557 | \$ 571 | \$ 554 | \$ 2,238 |
| Fixed maturity securities - non-taxable                            | 1      | —      | —      | 1        | 1      | —      | —      | 1      | 2        |
| Equity securities                                                  | 3      | 3      | 3      | 9        | 5      | 3      | 3      | 2      | 13       |
| Commercial mortgage loans                                          | 74     | 72     | 73     | 219      | 73     | 74     | 75     | 75     | 297      |
| Policy loans                                                       | 39     | 32     | 36     | 107      | 37     | 38     | 56     | 58     | 189      |
| Limited partnerships                                               | 62     | 69     | 8      | 139      | 60     | 36     | 36     | 20     | 152      |
| Other invested assets                                              | 64     | 62     | 61     | 187      | 65     | 70     | 67     | 68     | 270      |
| Cash, cash equivalents, restricted cash and short-term investments | 18     | 19     | 22     | 59       | 23     | 24     | 25     | 27     | 99       |
| Gross investment income before expenses and fees                   | 826    | 827    | 762    | 2,415    | 820    | 802    | 833    | 805    | 3,260    |
| Expenses and fees                                                  | (27)   | (25)   | (23)   | (75)     | (27)   | (25)   | (25)   | (23)   | (100)    |
| Net investment income                                              | \$ 799 | \$ 802 | \$ 739 | \$ 2,340 | \$ 793 | \$ 777 | \$ 808 | \$ 782 | \$ 3,160 |
| <b>Annualized Yields</b>                                           |        |        |        |          |        |        |        |        |          |
| Fixed maturity securities - taxable                                | 4.7%   | 4.7%   | 4.6%   | 4.6%     | 4.6%   | 4.6%   | 4.7%   | 4.5%   | 4.6%     |
| Fixed maturity securities - non-taxable                            | 19.0%  | —%     | —%     | 5.6%     | 11.8%  | —%     | —%     | 10.8%  | 5.7%     |
| Equity securities                                                  | 2.3%   | 2.4%   | 2.4%   | 2.3%     | 4.1%   | 2.7%   | 2.8%   | 1.9%   | 2.9%     |
| Commercial mortgage loans                                          | 4.7%   | 4.6%   | 4.6%   | 4.6%     | 4.5%   | 4.5%   | 4.5%   | 4.4%   | 4.5%     |
| Policy loans                                                       | 6.7%   | 5.5%   | 6.2%   | 6.1%     | 6.4%   | 6.5%   | 9.8%   | 10.5%  | 8.3%     |
| Limited partnerships <sup>(1)</sup>                                | 7.3%   | 8.4%   | 1.0%   | 5.6%     | 7.7%   | 4.7%   | 4.9%   | 2.8%   | 5.1%     |
| Other invested assets <sup>(2)</sup>                               | 45.1%  | 42.3%  | 41.7%  | 43.3%    | 43.0%  | 45.5%  | 45.6%  | 47.7%  | 45.7%    |
| Cash, cash equivalents, restricted cash and short-term investments | 3.7%   | 4.1%   | 4.5%   | 4.0%     | 4.5%   | 4.8%   | 5.1%   | 5.1%   | 4.8%     |
| Gross investment income before expenses and fees                   | 5.2%   | 5.2%   | 4.8%   | 5.1%     | 5.1%   | 5.0%   | 5.2%   | 5.0%   | 5.1%     |
| Expenses and fees                                                  | (0.2)% | (0.2)% | (0.2)% | (0.2)%   | (0.1)% | (0.1)% | (0.2)% | (0.1)% | (0.2)%   |
| Net investment income                                              | 5.0%   | 5.0%   | 4.6%   | 4.9%     | 5.0%   | 4.9%   | 5.0%   | 4.9%   | 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. See page 35 herein for average invested assets and cash used in the yield calculation.

<sup>(1)</sup>Limited partnership investments are primarily equity-based and do not have fixed returns by period.

<sup>(2)</sup>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**  
**THIRD QUARTER 2025**

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

|                                                                                           | 2025   |         |       |         | 2024    |        |         |         |         |
|-------------------------------------------------------------------------------------------|--------|---------|-------|---------|---------|--------|---------|---------|---------|
|                                                                                           | 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                                                                            | \$ (4) | \$ (15) | \$ —  | \$ (19) | \$ (8)  | \$ (1) | \$ (9)  | \$ (17) | \$ (35) |
| U.S. government, agencies and government-sponsored enterprises                            | —      | 1       | —     | 1       | —       | —      | 3       | 1       | 4       |
| Foreign corporate                                                                         | (4)    | (1)     | (2)   | (7)     | 3       | (6)    | (7)     | (3)     | (13)    |
| Foreign government                                                                        | —      | (3)     | (2)   | (5)     | (3)     | 2      | 1       | —       | —       |
| Mortgage-backed securities                                                                | (2)    | —       | —     | (2)     | (1)     | (2)    | (7)     | (3)     | (13)    |
| Total net realized gains (losses) on available-for-sale securities                        | (10)   | (18)    | (4)   | (32)    | (9)     | (7)    | (19)    | (22)    | (57)    |
| Net realized gains (losses) on equity securities sold                                     | —      | 4       | 1     | 5       | 9       | —      | —       | —       | 9       |
| Total net realized investment gains (losses)                                              | (10)   | (14)    | (3)   | (27)    | —       | (7)    | (19)    | (22)    | (48)    |
| Net change in allowance for credit losses on available-for-sale fixed maturity securities | (3)    | (11)    | (4)   | (18)    | (10)    | —      | 7       | —       | (3)     |
| Write-down of available-for-sale fixed maturity securities                                | —      | (4)     | —     | (4)     | (9)     | —      | —       | —       | (9)     |
| Net unrealized gains (losses) on equity securities still held                             | 30     | 32      | (14)  | 48      | 17      | 22     | 12      | 32      | 83      |
| Net unrealized gains (losses) on limited partnerships                                     | 66     | 25      | 38    | 129     | (3)     | 55     | (52)    | 43      | 43      |
| Commercial mortgage loans                                                                 | (3)    | (20)    | 3     | (20)    | (5)     | (8)    | (1)     | (2)     | (16)    |
| Derivative instruments                                                                    | 17     | (36)    | 6     | (13)    | (21)    | 10     | (8)     | 1       | (18)    |
| Other                                                                                     | 2      | —       | 1     | 3       | (10)    | (6)    | —       | (3)     | (19)    |
| Net investment gains (losses), gross                                                      | 99     | (28)    | 27    | 98      | (41)    | 66     | (61)    | 49      | 13      |
| Adjustment for net investment (gains) losses attributable to noncontrolling interests     | —      | 1       | 1     | 2       | 2       | —      | 1       | 1       | 4       |
| Net investment gains (losses), net                                                        | \$ 99  | \$ (27) | \$ 28 | \$ 100  | \$ (39) | \$ 66  | \$ (60) | \$ 50   | \$ 17   |

## **Reconciliations of Non-GAAP Measures**

**GENWORTH FINANCIAL, INC.**  
**FINANCIAL SUPPLEMENT**  
**THIRD QUARTER 2025**

**Reconciliation of Operating ROE**  
**(amounts in millions)**

**Twelve Month Rolling Average ROE**

|                                                                                                                                           | Twelve months ended   |                  |                   |                      |                       |
|-------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------|-------------------|----------------------|-----------------------|
|                                                                                                                                           | September 30,<br>2025 | June 30,<br>2025 | March 31,<br>2025 | December 31,<br>2024 | September 30,<br>2024 |
| <b>U.S. GAAP Basis ROE</b>                                                                                                                |                       |                  |                   |                      |                       |
| Net income available to Genworth Financial, Inc.'s common stockholders for the twelve months ended <sup>(1)</sup>                         | \$ 220                | \$ 189           | \$ 214            | \$ 299               | \$ 88                 |
| Quarterly average Genworth Financial, Inc.'s stockholders' equity, excluding accumulated other comprehensive income (loss) <sup>(2)</sup> | \$ 10,163             | \$ 10,151        | \$ 10,145         | \$ 10,120            | \$ 10,148             |
| U.S. GAAP Basis ROE <sup>(1)(2)</sup>                                                                                                     | 2.2 %                 | 1.9 %            | 2.1 %             | 3.0 %                | 0.9 %                 |
| <b>Operating ROE</b>                                                                                                                      |                       |                  |                   |                      |                       |
| Adjusted operating income (loss) for the twelve months ended <sup>(1)</sup>                                                               | \$ 151                | \$ 182           | \$ 239            | \$ 273               | \$ 28                 |
| Quarterly average Genworth Financial, Inc.'s stockholders' equity, excluding accumulated other comprehensive income (loss) <sup>(2)</sup> | \$ 10,163             | \$ 10,151        | \$ 10,145         | \$ 10,120            | \$ 10,148             |
| Operating ROE <sup>(1)(2)</sup>                                                                                                           | 1.5 %                 | 1.8 %            | 2.4 %             | 2.7 %                | 0.3 %                 |

**Quarterly Average ROE**

|                                                                                                                                                          | Three months ended    |                  |                   |                      |                       |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------|-------------------|----------------------|-----------------------|
|                                                                                                                                                          | September 30,<br>2025 | June 30,<br>2025 | March 31,<br>2025 | December 31,<br>2024 | September 30,<br>2024 |
| <b>U.S. GAAP Basis ROE</b>                                                                                                                               |                       |                  |                   |                      |                       |
| Net income (loss) available to Genworth Financial, Inc.'s common stockholders for the period ended <sup>(1)</sup>                                        | \$ 116                | \$ 51            | \$ 54             | \$ (1)               | \$ 85                 |
| Quarterly average Genworth Financial, Inc.'s stockholders' equity for the period, excluding accumulated other comprehensive income (loss) <sup>(2)</sup> | \$ 10,184             | \$ 10,146        | \$ 10,131         | \$ 10,159            | \$ 10,164             |
| Annualized U.S. GAAP Quarterly Basis ROE <sup>(1)(4)</sup>                                                                                               | 4.6%                  | 2.0%             | 2.1%              | —%                   | 3.3%                  |
| <b>Operating ROE</b>                                                                                                                                     |                       |                  |                   |                      |                       |
| Adjusted operating income for the period ended <sup>(1)</sup>                                                                                            | \$ 17                 | \$ 68            | \$ 51             | \$ 15                | \$ 48                 |
| Quarterly average Genworth Financial, Inc.'s stockholders' equity for the period, excluding accumulated other comprehensive income (loss) <sup>(2)</sup> | \$ 10,184             | \$ 10,146        | \$ 10,131         | \$ 10,159            | \$ 10,164             |
| Annualized Operating Quarterly Basis ROE <sup>(1)(4)</sup>                                                                                               | 0.7 %                 | 2.7 %            | 2.0 %             | 0.6 %                | 1.9 %                 |

**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). 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.

<sup>(1)</sup> 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.

<sup>(2)</sup> Quarterly average Genworth Financial, Inc.'s stockholders' equity, excluding accumulated other comprehensive income (loss), is derived by averaging ending Genworth Financial, Inc.'s stockholders' equity, excluding accumulated other comprehensive income (loss), for the most recent five quarters.

<sup>(3)</sup> Net income (loss) available to Genworth Financial, Inc.'s common stockholders and adjusted operating income from page 9 herein.

<sup>(4)</sup> Quarterly average Genworth Financial, Inc.'s stockholders' equity, excluding accumulated other comprehensive income (loss), is derived by averaging ending Genworth Financial, Inc.'s stockholders' equity, excluding accumulated other comprehensive income (loss), over two consecutive quarters.

**GENWORTH FINANCIAL, INC.**  
**FINANCIAL SUPPLEMENT**  
**THIRD QUARTER 2025**

**Reconciliation of Consolidated Expense Ratio**  
**(amounts in millions)**

|                                                                     | 2025     |          |          |          |  | 2024     |          |          |          |          |
|---------------------------------------------------------------------|----------|----------|----------|----------|--|----------|----------|----------|----------|----------|
|                                                                     | 3Q       | 2Q       | 1Q       | Total    |  | 4Q       | 3Q       | 2Q       | 1Q       | Total    |
| <b>GAAP Basis Expense Ratio</b>                                     |          |          |          |          |  |          |          |          |          |          |
| (A) Acquisition and operating expenses, net of deferrals            | \$ 259   | \$ 249   | \$ 236   | \$ 744   |  | \$ 253   | \$ 259   | \$ 229   | \$ 236   | \$ 977   |
| (B) Premiums                                                        | \$ 886   | \$ 865   | \$ 862   | \$ 2,613 |  | \$ 876   | \$ 874   | \$ 855   | \$ 875   | \$ 3,480 |
| (A) / (B) GAAP basis expense ratio                                  | 29%      | 29%      | 27%      | 28%      |  | 29%      | 30%      | 27%      | 27%      | 28%      |
| <b>Adjusted Expense Ratio</b>                                       |          |          |          |          |  |          |          |          |          |          |
| Acquisition and operating expenses, net of deferrals                | \$ 259   | \$ 249   | \$ 236   | \$ 744   |  | \$ 253   | \$ 259   | \$ 229   | \$ 236   | \$ 977   |
| Less: Legal settlement (recoveries) expenses <sup>(1)</sup>         | —        | —        | —        | —        |  | —        | —        | (24)     | (4)      | (28)     |
| Less: (Gains) losses on early extinguishment of debt <sup>(2)</sup> | —        | —        | —        | —        |  | (2)      | (2)      | 9        | (1)      | 4        |
| (C) Adjusted acquisition and operating expenses, net of deferrals   | \$ 259   | \$ 249   | \$ 236   | \$ 744   |  | \$ 255   | \$ 261   | \$ 244   | \$ 241   | \$ 1,001 |
| Premiums                                                            | \$ 886   | \$ 865   | \$ 862   | \$ 2,613 |  | \$ 876   | \$ 874   | \$ 855   | \$ 875   | \$ 3,480 |
| Add: Policy fees and other income                                   | 151      | 157      | 158      | 466      |  | 154      | 163      | 167      | 158      | 642      |
| (D) Adjusted revenues                                               | \$ 1,037 | \$ 1,022 | \$ 1,020 | \$ 3,079 |  | \$ 1,030 | \$ 1,037 | \$ 1,022 | \$ 1,033 | \$ 4,122 |
| (C) / (D) Adjusted expense ratio                                    | 25%      | 24%      | 23%      | 24%      |  | 25%      | 25%      | 24%      | 23%      | 24%      |

**Non-GAAP Definition for Adjusted Expense Ratio**

The company references the non-GAAP financial measure entitled “adjusted expense ratio” as a measure of its operating performance. The company defines adjusted expense ratio as acquisition and operating expenses, net of deferrals, less certain reinsurance expenses, less legal settlement (recoveries) expenses incurred in the company’s long-term care insurance business, less (gains) losses on early extinguishment of debt divided by the sum of premiums, policy fees and other income. Management believes that the expense ratio analysis enhances understanding of the operating performance of the company. However, the adjusted expense ratio as defined by the company should not be viewed as a substitute for the GAAP basis expense ratio.

<sup>(1)</sup>Estimated pre-tax class action attorney fees incurred in connection with legal settlements in the company’s long-term care insurance business. These amounts are accrued in the period the court settlement occurs. Amounts in the second and first quarters of 2024 represent net insurance recoveries on legal costs incurred in connection with these legal settlements.

<sup>(2)</sup>(Gains) losses on early extinguishment of debt include the portion attributable to noncontrolling interests of \$2 million for the three months ended June 30, 2024.

**GENWORTH FINANCIAL, INC.**  
**FINANCIAL SUPPLEMENT**  
**THIRD QUARTER 2025**

**Reconciliation of Reported Yield to Core Yield**

| (Assets - amounts in billions)                                                          | 2025           |                |                |                 | 2024           |                |                |                |                 |
|-----------------------------------------------------------------------------------------|----------------|----------------|----------------|-----------------|----------------|----------------|----------------|----------------|-----------------|
|                                                                                         | 3Q             | 2Q             | 1Q             | Total           | 4Q             | 3Q             | 2Q             | 1Q             | Total           |
| <b>Reported - Total Invested Assets and Cash</b>                                        | \$ 61.4        | \$ 60.7        | \$ 60.6        | \$ 61.4         | \$ 60.0        | \$ 62.6        | \$ 60.3        | \$ 61.0        | \$ 60.0         |
| Subtract:                                                                               |                |                |                |                 |                |                |                |                |                 |
| Unrealized gains (losses)                                                               | (2.2)          | (2.9)          | (3.1)          | (2.2)           | (3.8)          | (1.5)          | (3.7)          | (3.1)          | (3.8)           |
| <b>Adjusted end of period invested assets and cash</b>                                  | <u>\$ 63.6</u> | <u>\$ 63.6</u> | <u>\$ 63.7</u> | <u>\$ 63.6</u>  | <u>\$ 63.8</u> | <u>\$ 64.1</u> | <u>\$ 64.0</u> | <u>\$ 64.1</u> | <u>\$ 63.8</u>  |
| <b>(A) Average Invested Assets and Cash Used in Reported and Core Yield Calculation</b> | <u>\$ 63.6</u> | <u>\$ 63.6</u> | <u>\$ 63.7</u> | <u>\$ 63.7</u>  | <u>\$ 63.9</u> | <u>\$ 64.0</u> | <u>\$ 64.0</u> | <u>\$ 64.3</u> | <u>\$ 64.1</u>  |
| <b>(Income - amounts in millions)</b>                                                   |                |                |                |                 |                |                |                |                |                 |
| <b>(B) Reported - Net Investment Income</b>                                             | \$ 799         | \$ 802         | \$ 739         | \$ 2,340        | \$ 793         | \$ 777         | \$ 808         | \$ 782         | \$ 3,160        |
| Subtract:                                                                               |                |                |                |                 |                |                |                |                |                 |
| Bond calls and commercial mortgage loan prepayments                                     | 2              | 1              | 2              | 5               | —              | 1              | 1              | 1              | 3               |
| Other non-core items <sup>(1)</sup>                                                     | 2              | 5              | 2              | 9               | 5              | 4              | 4              | 2              | 15              |
| <b>(C) Core Net Investment Income</b>                                                   | <u>\$ 795</u>  | <u>\$ 796</u>  | <u>\$ 735</u>  | <u>\$ 2,326</u> | <u>\$ 788</u>  | <u>\$ 772</u>  | <u>\$ 803</u>  | <u>\$ 779</u>  | <u>\$ 3,142</u> |
| <b>(B) / (A) Reported Yield</b>                                                         | 5.02%          | 5.04%          | 4.64%          | 4.90%           | 4.97%          | 4.86%          | 5.04%          | 4.87%          | 4.93%           |
| <b>(C) / (A) Core Yield</b>                                                             | 5.00%          | 5.00%          | 4.62%          | 4.87%           | 4.93%          | 4.82%          | 5.02%          | 4.85%          | 4.91%           |

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.

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

