



Genworth 

2019 SUSTAINABILITY REPORT

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Genworth is committed to making a positive contribution to the social, economic and environmental wellbeing of the communities of which we are a part.

Our strategic focus reflects the importance we place on sustainability matters and the opportunities we have to address them as part of our business plan.



Our sustainability framework



2019 highlights

ENVIRONMENT



Indirect
emissions down

20.7%



Reduced air travel
emissions by

12%

NABERS energy rating
for head office (5 stars)



NABERS
ENERGY



Head office located in a 5 star
Green Star rated building



PEOPLE



Named as an inclusive
employer by the Diversity
Council of Australia



Awarded WGEA Employer
of Choice for Gender Equality
for 2019/20



Australian Insurance Industry
Award finalist for Excellence
in Workplace Diversity
and Inclusion

No gender pay gap on
a like-for-like basis

COMMUNITY



Borrower education:
published free first home
buyer magazine



Assisted

10,020

borrower
hardship cases

\$215,000+
in charitable donations



61%

of Genworth employees
volunteered

MARKETPLACE



Facilitated

66,895

new policies
valued at

\$26.7b



1.3m

policies in place

1. Chief Executive Officer's message

I am pleased to present the 2019 Sustainability report (Report) for Genworth Mortgage Insurance Australia Limited (Genworth or the Company).



Our 2019 Report builds on the work of prior years and provides an update on improvements we have made within the four pillars (Environment; Our People; Community; and Marketplace) of our sustainability framework. These improvements reflect initiatives implemented as part of our sustainability program that have enabled continued progress toward improving performance across our four pillars.

Genworth has a proud history of being a lenders mortgage insurer in Australia for more than 50 years. Our vision is to help Australians achieve the dream of home ownership by being a leading provider of risk and capital management solutions in the Australian residential mortgage market.

We recognise the importance of environmental, social and governance (ESG) matters such as climate change, governance, culture and accountability to our various stakeholders and see an opportunity to address these matters as part of our business strategy. As a result, our strategic focus incorporates initiatives

that enable us to positively contribute to the social, economic and environmental wellbeing of the communities of which we are a part.

We have a broad range of stakeholders and believe we have a role to play in supporting the strength and stability of the Australian housing market through good times and times of hardship.

In our 2018 Sustainability Report, we set out our sustainability framework and our four pillars. Our priorities throughout 2019 in these areas did not change and our performance against each of these pillars in 2019 is set out within this report.

Looking ahead, our annual sustainability reports will detail the traction we are garnering from implemented initiatives to improve our sustainability performance and the progress we are making in developing and meeting our sustainability targets.

The empirical data collection process that commenced in 2018, has enabled us to develop strategies, identify

initiatives and set long term sustainability goals. In 2020, we will review the targets within each of the four pillars to ensure they are consistent with our Company strategy. Our Board will be involved in considering emerging risks to our business and our Senior Leadership Team (SLT) will be tasked with meeting ESG targets as part of their stewardship of the business and respective teams.

We appreciate many of our stakeholders are interested in our sustainability performance and hope that you find this report informative.

We look forward to updating you on our progress and welcome your feedback which can be provided by emailing us at: investorrelations@genworth.com.

Pauline Blight-Johnston
Chief Executive Officer and
Managing Director

2. About this Report

Reporting period

This report covers our financial year 1 January 2019 to 31 December 2019 unless otherwise stated and is aligned with the Global Reporting Initiative (GRI) Sustainability Reporting Standards.

Scope

The assets covered in this Report are those that Genworth has had operational control of during 2019. This Report does not extend to those assets in which Genworth has a financial interest but is not responsible for managing on a day-to-day basis. All amounts in this report are in Australian dollars (\$) unless otherwise specified.

Third party assurance

The environmental data set out in this Report has been subject to independent and external assurance by Nova Consulting Group, Inc.

The majority of financial information set out in this Report is sourced from the 2019 Annual Report which has been audited by KPMG.

Verification process

Information made available in this report has been prepared by employees of the business and then verified by another Genworth employee from a separate team.

Where financial information is not sourced to the 2019 Annual Report, a similar process as identified above was used to collate and prepare the information.

Additional information and questions

For additional sustainability information, please refer to section 7 of this Report. This section includes our reporting definitions, boundaries and information on the Global Reporting Initiative (GRI) Index.

The 2019 Sustainability Report should be read in conjunction with the 2019 Annual Report and 2019 Corporate Governance Statement.

Historical reports

The 2017 and 2018 Sustainability Reports are available at www.genworth.com.au/sustainability



3. Who we are

Genworth is an Australian public company listed on the Australian Securities Exchange (ASX: GMA).

Genworth's principal activity during the 2019 reporting period was the provision of lenders mortgage insurance (LMI) under authorisation from the Australian Prudential Regulation Authority (APRA) to our lender customers. We have been a leading provider of LMI in Australia for over 50 years, having been established as the Housing Loans Insurance Corporation (HLIC) in 1965 by the Federal Government.

In Australia, LMI facilitates residential mortgage lending by transferring risk from lenders to LMI providers, predominantly for high loan-to-value ratio (HLVR) residential mortgage loans.

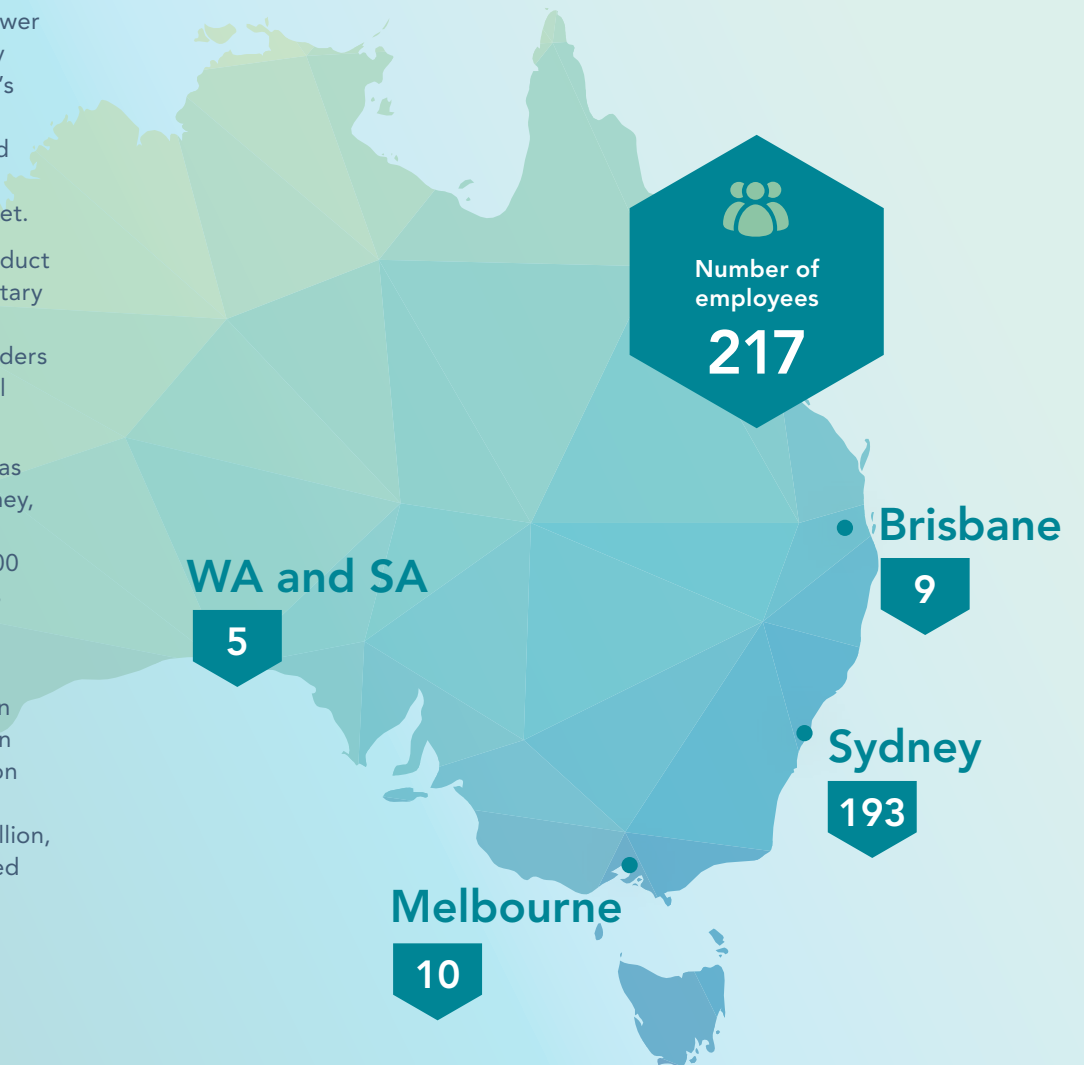
We believe that the provision of LMI to lenders has contributed to comparatively high levels of home ownership in Australia by facilitating residential mortgage loan accessibility and supporting the strength and stability of the financial system.

Over the past three years we have sought to redefine our core business model to address evolving lender and borrower expectations in the face of regulatory and technological change. Genworth's strategic focus is to be the leading provider of customer-focused risk and capital management solutions in the Australian residential mortgage market.

This has involved broadening our product offering, in ways that are complementary to LMI, to include a suite of risk and capital management solutions for lenders operating in the Australian residential mortgage market.

Genworth employs 217 people and has three offices across the country (Sydney, Melbourne and Brisbane). We have commercial relationships with over 100 lenders, including some of Australia's largest banks.

During 2019, New Insurance Written (NIW) increased 20.3% to \$26.7 billion (2018: \$22.2 billion) and Gross Written Premium (GWP) totalled \$433.2 million (2018: \$460.2 million). Our cash and investments portfolio totalled \$3.1 billion, with 81% in cash and highly-rated fixed interest securities.



3. Who we are (continued)



HLIC commences business operations.



Genworth Financial Inc IPO on NYSE.



Genworth Australia celebrates 50 years of helping Australians purchase residential property.



Genworth issues its first Sustainability Report. Public Sustainability Policy published.

1965

1997

2004

2014

2015

2017

2018

2019



GE purchases HLIC from the Australian Government and begins GE Mortgage Insurance Co in Australia.



Genworth Australia successfully lists on ASX.



Commences strategic program of work designed to position Genworth as the leading provider of customer-focused risk and capital management solutions.



Genworth launches Monthly Premium product.

Further information

For more about Genworth visit:

<http://investor.genworth.com.au/>
About Genworth and LMI
Board and Management

[Financial performance – 2019 Annual Report](#)
[Corporate Governance – Key policies](#)
[Corporate Governance – Board and Committees](#)

4. Materiality and stakeholder engagement

4.1 Materiality

The GRI Sustainability Reporting Standards place materiality at the forefront of the reporting process. For the purposes of developing a strategic approach to managing sustainability and aligning with the GRI Sustainability Reporting Standards, we have determined our material issues by adopting the following four step process:



1. Identification

We engaged with our major stakeholders to identify the issues of greatest interest to them. This included obtaining feedback from our employees, senior leadership team (SLT), board members, shareholders, industry bodies, ratings agencies, government bodies and regulators.



2. Assessment

We assessed the issues identified through a framework of independent third-party guidelines such as the GRI Sustainability Reporting Standards, peer benchmarking and our own analysis of the wider environmental, social and economic impact on the issues raised.



3. Materiality verification

We determined which of the issues raised by our major stakeholders were material by further discussing the outcomes of our engagement with relevant internal and external stakeholders.



4. Prioritisation

Finally, we prioritised the sustainability issues based on the importance to our business and to meet our stakeholder expectations.

4.2 Stakeholder engagement

Stakeholder engagement is important to the ongoing success of our business and our approach to sustainability.

Shareholders

Genworth is committed to accurate and timely communication with our shareholders. Our Disclosure Policy outlines how we comply with our continuous disclosure obligations in a timely and transparent manner. We provide quarterly (March and September), half year (June) and full year (December) financial result updates each year and issue an Annual Report and Corporate Governance Statement in February.

Our [Disclosure Policy](#) and a summary of our [Media and Public Relations Policy](#) is available on our website.

Retail shareholders

We have dedicated staff in our Head Office responsible for responding to retail shareholder questions and feedback. We also communicate regularly with our retail shareholders through a number of channels including our website, email, mail-outs and at our Annual General Meeting, which provides retail shareholders the opportunity to ask questions and provide feedback directly to the Genworth (Australia) Chairman, Board and Chief Executive Officer (CEO).

Institutional shareholders

Our Corporate Affairs and Investor Relations team, Chief Executive Officer (CEO) and Chief Financial Officer (CFO) are available to answer questions or receive feedback from institutional investors. We meet with our institutional investors on a regular basis as part of our:

- post-results domestic and international roadshows;
- broker-hosted investor briefing sessions; and
- regular meetings on an 'as requested' basis throughout the year.

Investment analysts

Investment analysts are invited to participate in our half and full year result briefings by teleconference. During these briefings, they have an opportunity to ask questions of our CEO and CFO. These briefings are available to all shareholders to listen to live or on replay through our website. These result briefings are followed up with 1:1 investor and analyst roadshow meetings to further discuss our business.

Lender customers

Our Commercial Partnerships team manages the relationships and engagement programs with our lender customers. They obtain feedback in regular meetings, phone calls and via email. This is complemented by feedback generated from our:

- annual customer engagement surveys;
- underwriting pulse surveys that track and monitor real-time feedback on all origination-based experiences; and
- thought leadership publications in partnership with our lender customers.

We also engage with our lender customers via workshops, industry forums, training sessions, our website, online portal, social media platforms (Facebook and LinkedIn) and our originations call centre.



4.2 Stakeholder engagement (continued)

Our people

We place great importance on culture and engaging with our people in a range of ways including:

- employee surveys;
- quarterly Town Halls and monthly Lunch and Learn sessions (information sharing forums);
- our internal corporate communication and collaboration tool, Workplace by Facebook;
- regular touchpoint conversations between managers and their team members;
- regular professional development discussions; and
- a range of social and community events.

Home buyers

We engage with this large stakeholder group through our website, social media channels and consumer publications. As part of our ongoing commitment to educate this group about the home buying process and role of LMI, we produce numerous online tools such as our LMI tool kit, our buy or rent calculator, and our annual magazine, *It's My Home* produced in both digital and hard copy.



Industry bodies

As members of the following industry bodies, we participate in discussions regarding issues facing the industry and related advocacy. Increasingly, we are engaging with these bodies on sustainability matters:

(i) Insurance Council of Australia

The Insurance Council of Australia (ICA) is the peak national body of the general insurance industry in Australia. The ICA represents approximately 95% of total premium income written by private sector general insurers. The industry employs approximately 60,000 people and on average pays out about \$135.9 million in claims each working day¹. Our former CEO and Managing Director, Georgette Nicholas, was appointed to the ICA Board of Directors in 2018. In addition, several Genworth employees are members of the ICA LMI Committee.

(ii) Australian Securitisation Forum

The Australian Securitisation Forum (ASF) promotes the development of securitisation in Australia. It is the peak industry body representing participants in the securitisation market, which include banks, non-bank issuers, fixed income investors and service providers to the sector. The ASF promotes the industry to government, regulators, the public, investors and others who have an interest or potential interest both in Australia and overseas, regarding the benefits of securitisation in Australia and aspects of the securitisation industry.

(iii) Mortgage and Finance Association of Australia

The Mortgage and Finance Association of Australia (MFAA) is a national body for professional mortgage and finance brokers, mortgage managers and aggregators. The MFAA was established in 1980 and contributes to a healthy, competitive mortgage and finance industry through advocacy, education and business-building support.

¹ Insurance Council of Australia website, viewed 13 March 2020.

4.2 Stakeholder engagement (continued)

Government

Genworth is authorised under the *Insurance Act 1973* as a general insurer in Australia to provide LMI. In this capacity, we engage regularly throughout the year with the Commonwealth and State Treasuries, as well as other Federal and State government departments and agencies.

Landlords

We meet with our Sydney premises landlord on a quarterly basis and interact with our Melbourne and Brisbane office landlords or their agents regularly. During 2019 we established regular meetings with our Sydney landlord's Resource Recovery Manager with a specific environmental agenda.

Reinsurers

As at 31 December 2019, Genworth had \$800 million of excess of loss cover placed with a well-diversified panel of over 20 different reinsurers. We engage with these reinsurers regularly throughout the year, including a reinsurers' update held in Australia in May and a roadshow in September covering London, Bermuda and New York.

Community partners

Our community plan focuses on three key areas: homelessness; education; and basic needs. We engage with several community partners dedicated to these areas on a corporate and employee level via our volunteering programs.

Ratings agencies

Standard & Poor's Ratings Services and Fitch Ratings provide credit ratings on Genworth Financial Mortgage Insurance Pty Ltd. We meet with representatives from both agencies each year for an annual management meeting and liaise regularly with them via conference calls and email including at the time of announcement of our financial results.

Regulators

Genworth is regulated by APRA, an independent statutory authority that supervises financial institutions across banking, insurance and superannuation and promotes financial system stability in Australia. We regularly meet with APRA supervisory teams throughout the year.

Suppliers

Due to the nature of our business, most of our suppliers provide services as opposed to products. Our suppliers are generally engaged after a competitive bidding process during which we assess their ability to perform a defined scope of work and their approach to sustainability. We undertake risk assessments and reference checks as part of our routine due diligence and once a supplier is engaged we conduct regular business reviews for suppliers identified as higher risk. We are committed to ensuring that all necessary laws, regulations, rules and agreements are complied with when engaging suppliers.

We continue to meet with our suppliers around the changing regulatory and compliance landscape. We have built a framework to undertake risk assessments of our current suppliers in relation to the Modern Slavery Act 2018. A supplier code of conduct for all existing and new suppliers was introduced during 2019 to ensure Genworth's ongoing compliance with APRA Prudential Standard CPS 220².

Investment managers

As at 31 December 2019, Genworth had \$3.1 billion of investment assets on its balance sheet of which 81% was held in cash and high interest securities with a rating of 'A-' or better. These assets are predominantly managed by external specialist fund managers. In 2019, a decision was made to move the Company's equity exposure to Alliance Bernstein. We engage with our fund managers regularly throughout the year in face-to-face meetings, regular reports and undertake conference calls as required.

² APRA Prudential Standard CPS 220 Risk Management.

5. Our sustainability pillars

Based on our stakeholder engagement and four-step materiality assessment, we have identified the following sustainability areas to be of greatest relevance to our business and stakeholders.



5.1 Environment



Energy consumption



GHG emissions



Water consumption



Waste management

Genworth recognises the importance of minimising the environmental impact of our operations and business. We continue to focus on reducing our environmental footprint, which in turn makes our business more cost efficient.

For the purposes of this Report we have identified the following environmental matters as significant to our business:

- Energy consumption;
- Greenhouse gas (GHG) emissions;
- Water consumption; and
- Waste management.

We continue to refine our reporting processes to ensure we accurately measure our environmental footprint. This in turn enables us to set environmental targets and implement initiatives that reduce our environmental footprint.

In terms of our physical footprint, set out below is the leased office space that Genworth has had operational control of during 2018 and 2019.



5.1.1 Energy consumption

Table 1: Leased office space and floor area

Location	Floor area (m ²)
Sydney (Head Office)	4,497
Melbourne office	290
Brisbane office	90
Total	4,877

Environment section calculation methodology

Set out in Table 2 is a summary of the calculation methodology adopted in our 2019 Sustainability Report.

In 2019, we again engaged the services of ADEC Innovations – ESG Solutions, and have continued to improve our data collection and calculation methodologies.

The Scope 1 and Scope 2 emissions estimates were verified by a third party (Nova Group, GBC).

Table 2: Summary of environment calculation methodology adopted in Sustainability Reports

	2018 Sustainability report	2019 Sustainability report
Direct energy consumption	Empirical data	Empirical data
Indirect energy consumption	Empirical data	Empirical data
Direct and indirect greenhouse gas emissions	(Australian National Greenhouse Account Factors) X (Empirical electricity data)	(Australian National Greenhouse Account Factors) X (Empirical electricity data)
Scope 3 emissions	Business travel – Air: (Distance Travelled) X (United Kingdom Government Greenhouse Gas Reporting: Conversion Factors 2018) – Recalculated for 2018 Business travel – Hotel: (Number of Hotel Nights Stayed) X (Quantis Scope 3 Evaluator Tool) Employee commute: (Estimated Distance Commuted Based on Employee Survey) X (United Kingdom Government Greenhouse Gas Reporting: Conversion Factors 2018) – Calculated for 2018 Ground transportation: Fuel-based method – Calculated for 2018	Business travel – Air: (Distance Travelled) X (United Kingdom Government Greenhouse Gas Reporting: Conversion Factors 2018) – Recalculated for 2019 Business travel – Hotel: (Number of Hotel Nights Stayed) X (Quantis Scope 3 Evaluator Tool) Employee commute: (Estimated Distance Commuted Based on Employee Survey) X (United Kingdom Government Greenhouse Gas Reporting: Conversion Factors 2018) – Calculated for 2019 Ground transportation: Fuel-based method – Calculated for 2019
Water consumption	Sydney ² : (Proportion of net lettable area) X (Total building water consumption) Brisbane/Melbourne ¹ : (Sydney water use per m ²) X (Respective floor area)	Sydney: (Proportion of net lettable area) X (Total building water consumption) Brisbane/Melbourne ¹ : (Sydney water use per m ²) X (Respective floor areas)
Waste management	Sydney: (Proportion of net lettable area) X (Total building waste) Brisbane/Melbourne ¹ : (Sydney waste per m ²) X (Respective floor areas)	Sydney: (Proportion of net lettable area) X (Total building waste) Melbourne ¹ : (Sydney waste per m ²) X (Respective floor areas) Brisbane: (Proportion of net lettable area) X (Total building waste)
Recycling	Sydney: (Proportion of net lettable area) X (Total building recycling) Brisbane/Melbourne ¹ : (Sydney recycling per m ²) X (Respective floor areas)	Sydney: (Proportion of net lettable area) X (Total building recycling) Melbourne ¹ : (Sydney recycling per m ²) X (Respective floor areas) Brisbane: (Proportion of net lettable area) X (Total building recycling)

¹ Estimates used in the absence of information from landlords for Brisbane and Melbourne being Australian Unity and Kamirice respectively.

² General waste increased in 2019 due to EPA NSW decision to disallow the recovery of organics material. Where the building was recovering 66% of landfill waste in 2018, only 33% was able to be recovered in 2019. This has also decreased recycling volumes.

5.1.1 Energy consumption (continued)

Our energy consumption is limited to purchased electricity. Consistent with prior years, during 2019 we collected data on actual electricity consumption across our three offices. We obtain this data from our landlords who receive monthly utility bills and consumption reports directly from our utility providers.

Our head office location at 101 Miller Street, North Sydney, is within a 5 Star Green Star – Office Design v2 certified rated building. This rating represents Australian excellence.

In addition, our head office building was also awarded a NABERS energy 5 star rating in mid-2018.



Head office located in a 5 star
Green Star rated building



NABERS energy rating
for our head office (5 stars)



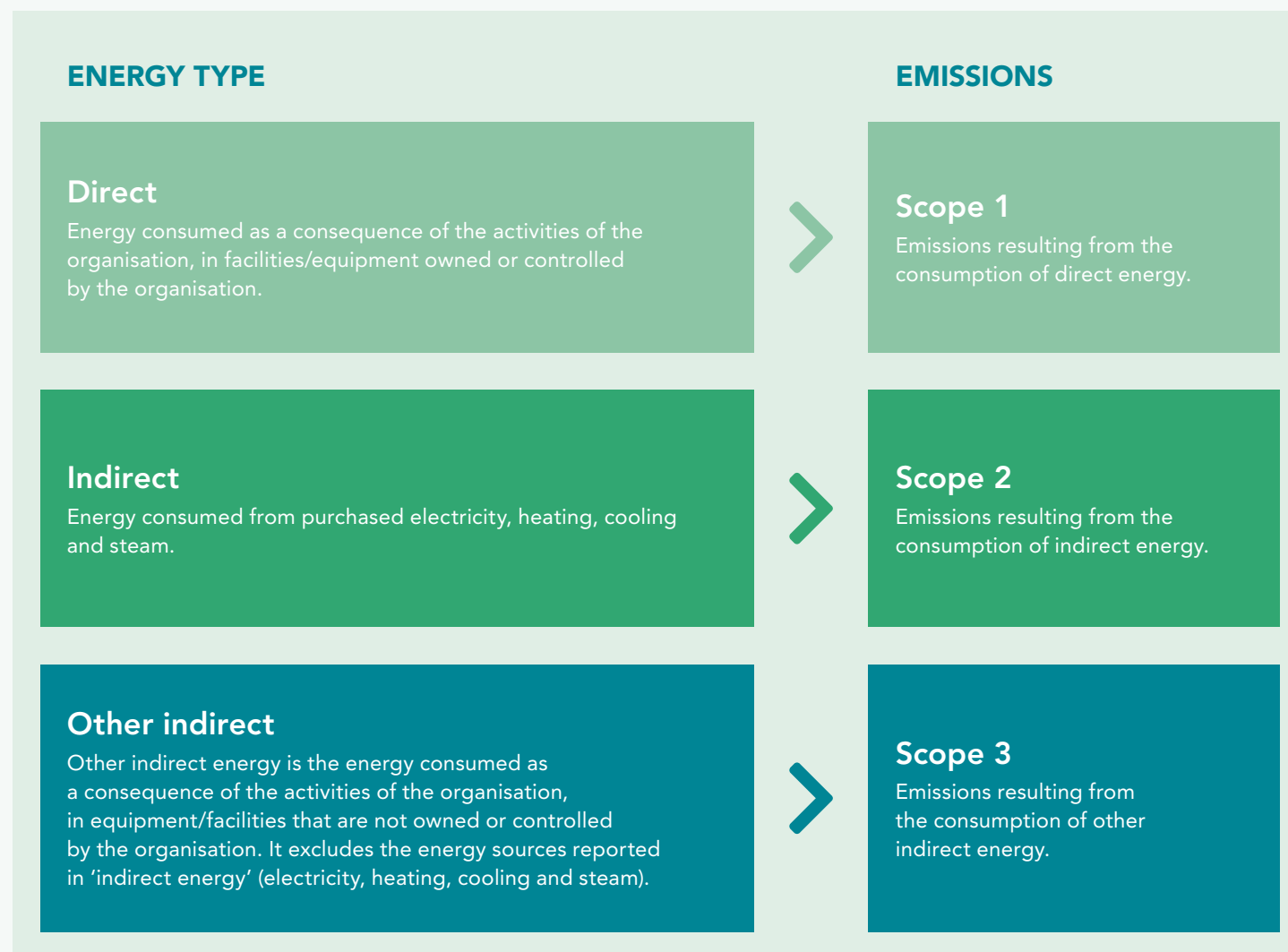
5.1.1 Energy consumption (continued)

Different classifications of energy and emissions

In quantifying and evaluating our energy consumption and GHG emissions, this Report focuses on Direct and Indirect Energy and Scope 1 and Scope 2 emissions relating to assets/property under our operational control.

In 2018 we commenced quantifying and evaluating Scope 3 emissions, specifically business travel (air and hotel), employee commute and ground transportation (taxi and limousine/town car).

As we began to collect commute data during 2018, 2019 is the first year that we can make a year-on-year comparison of our Scope 3 emissions.



5.1.1 Energy consumption (continued)

Direct energy consumption (Scope 1)

As a financial services company Genworth's direct operations are not as energy intensive as businesses operating in high impact sectors such as manufacturing and construction. For example, we do not use direct energy from natural gas and other fossil fuels. We continue to monitor direct energy consumption in the event it becomes relevant to our operations in the future.

Table 3 illustrates that we did not have any direct energy consumption or use any renewable direct energy sources in 2019.

Indirect energy consumption (Scope 2)

Indirect energy (Scope 2) usage continues to comprise 100% of our total direct and indirect energy consumption. This usage relates to electricity for general business operations including lighting and air conditioning.

Table 4 illustrates that all our indirect energy consumption is attributed to electricity consumption from the utility grid. As reported in prior years, we do not utilise any renewable indirect energy sources. Over the coming years, we will investigate different options for purchasing renewable electricity, renewable energy credits, or on-site renewable as feasible for our operations.

In 2019, we reduced our overall indirect energy consumption by 34.3% compared to 2018. This reduction was achieved by upgrading some plant to more energy efficient equipment and the decommissioning of some redundant equipment.

In January 2020, Genworth sub-let the unoccupied floor space under our operational control, so a further reduction in our environmental footprint is expected in 2020.

Table 3: 2018–2019 Direct energy consumption by primary source

	Type	2018	2019	% Contribution	% Change (2018 to 2019)
		Total GJ	Total GJ		
Non-renewable sources	Natural gas	–	–	0%	0%
	LPG	N/A	N/A	N/A	N/A
	Diesel/Oil	N/A	N/A	N/A	N/A
Renewable sources	N/A	N/A	N/A	N/A	N/A
Total		–	–	0%	0%

Note: No natural gas consumption in 2019. No LPG, diesel or oil sources used in 2019. No renewable direct energy sources used in 2019.

Table 4: 2018–2019 Indirect energy consumption by primary source

Location	2018	2019		% Change (2018 to 2019)
	Total GJ	Total GJ	% Contribution	
Non-renewable sources (electricity)				
Sydney	1,096.2	710.5	92.9%	(35.2%)
Melbourne	44.7	34.7	4.5%	(22.3%)
Brisbane	22.9	19.6	2.6%	(14.4%)
Total	1,163.8	764.9	100.0%	(34.3%)
Renewable sources (electricity)				
Sydney	N/A	N/A	N/A	N/A
Melbourne	N/A	N/A	N/A	N/A
Brisbane	N/A	N/A	N/A	N/A
Total	N/A	N/A	N/A	N/A
Total	1,163.8	764.9	100.0%	(34.3%)

Note: No renewable indirect energy sources were used in 2018 or 2019. Due to rounding, some totals may not correspond with the sum of the separate figures.

5.1.2 Greenhouse gas (GHG) emissions

GHG emissions are categorised as direct (Scope 1), indirect (Scope 2) and other indirect (Scope 3) emissions. As outlined above, the focus of this GHG inventory and Report is on Scope 1 and Scope 2 emissions. We also continued to evaluate key Scope 3 emission sources including business travel, travel accommodation and the commute of our people.

Our emissions inventory has identified the following Scope 1 and Scope 2 emissions shown in Table 5.

Table 5: 2018–2019 Direct and indirect emissions (Scope 1 & 2) by source

Location	GHG Emissions MT CO ₂ -e		% Contribution of direct and indirect emissions (scope 1 & 2)	% Change (2018 to 2019)
	2018 (Sum of direct and indirect emissions)	2019 (Sum of direct and indirect emissions)		
Purchased electricity				
Sydney	249.7	159.9	91.8%	(36.0%)
Melbourne	13.3	9.8	5.6%	(26.3%)
Brisbane	5.1	4.4	2.5%	(13.7%)
Total	268.1	174.1	100.0%	(35.1%)
Natural gas				
Sydney	–	–	0.0%	0.0%
Melbourne	–	–	0.0%	0.0%
Brisbane	–	–	0.0%	0.0%
Total	–	–	0.0%	0.0%
LPG				
Sydney	N/A	N/A	N/A	N/A
Melbourne	N/A	N/A	N/A	N/A
Brisbane	N/A	N/A	N/A	N/A
Total	N/A	N/A	N/A	N/A
Diesel				
Sydney	N/A	N/A	N/A	N/A
Melbourne	N/A	N/A	N/A	N/A
Brisbane	N/A	N/A	N/A	N/A
Total	N/A	N/A	N/A	N/A
Total	268.1	174.1	100.0%	(35.1%)

Note: Due to rounding, some totals may not correspond with the sum of the separate figures.

5.1.2 Greenhouse gas (GHG) emissions (continued)

Direct emissions (Scope 1)

Direct emissions relate to activities that directly generate GHG, such as the combustion of natural gas, transport and non-transport fuels, as well as the use of synthetic gases in air conditioning. As with prior years, no relevant sources of direct emissions were identified as all of our offices are leased. As a company in the financial services sector, we do not expect Scope 1 emissions to become substantial in the future.

Indirect emissions (Scope 2)

Indirect emissions are the largest component of our direct and indirect emissions. These emissions occur when our suppliers of electricity, central heating, or steam, combust fossil fuels to generate energy sources. Our total indirect emissions are all from purchased electricity and were approximately 268 tonnes of CO₂-e in 2018.

As indirect emissions are 100% of our Scope 1 and 2 emissions, we continue to focus on electricity consumption and strategies that can minimise use and increase efficiency.

For example, upgrading and decommissioning old equipment, resulted in less electricity use, with Scope 2 emissions reducing 35.1% in 2019.

Other indirect emissions (Scope 3)

Other indirect emissions arise from an organisation's activities from sources owned or controlled by third parties. We have identified our material 'other indirect emissions' sources as emissions from:

- mixed waste generated in operations;
- employee air travel; and
- employee commute to and from work.

This category of emissions is the largest component of our emissions profile and comprised over 99% of our total GHG emissions in 2018. We understand that these will likely be the main Scope 3 emission sources, however we will continue to increase the data and knowledge of the other three Scope 3 sources listed above, to continue to refine our full Scope 3 emissions.

At the time of this Report, data for business travel (i.e. flights and hotels) and ground transportation (taxi and limousine/town car) were available for both 2018 and 2019. In terms of employee commute data in 2018 we introduced an employee survey that has been repeated in 2019.

A full breakdown of our Scope 3 emissions is provided in Table 6.

Table 6: 2018–2019 Breakdown of Scope 3 emission sources

Emissions Source	Total Emissions (MTCO ₂ -e)			% Change (2018 to 2019)
	2018	2019	% Contribution	
Business travel – Air	347.4	306.1	48.6%	(11.9%)
Business travel – Hotel	9.0	8.1	1.3%	(9.2%)
Employee commute	138.2	109.7	17.4%	(20.6%)
Ground transportation	31.6	31.6	5.02%	(0.1%)
Total	526.2	455.6	100.0%	(13.4%)¹

Note: Due to rounding, some totals may not correspond with the sum of the separate figures.

¹ Total percent change is not cumulative of values in the cells above.

As part of our ongoing reviews of our Sustainability agenda, we continuously look for new and practical ways to further reduce our Scope 3 emissions. In 2019, we implemented an organics waste stream initiative in our Sydney head office. We are the first tenant to pilot this program at 101 Miller Street, North Sydney and if the program is successful, the landlord will look to have it rolled out throughout the building.

We also continued to champion successful initiatives from prior years including:

- flexible working arrangements to reduce employee commute and regional congestion;
- large monitor displays, 'print on demand' and duplex pre-sets for printing;
- recycling practices, reducing the amount of waste we send to landfill;
- provision of audio-visual systems, allowing for a decrease in business travel;
- continuation of an education and communication strategy to create awareness and improve environmental practices; and
- well provisioned end of travel facilities to encourage cycling, running and walking to work.

5.1.3 Water consumption

Water consumption is not a material concern due to the business we operate, however, we are cognisant of the need to minimise water consumption. We aim to work with our landlords to better understand our water consumption and monitor water minimising actions we can take.

Our Sydney head office was awarded a NABERS water rating of 4.5 stars from January through April 2019.

This rating increased in May 2019 to 5 stars and our landlord is committed to retaining this rating by continuing to minimise the building's water consumption.

At the time of our 2018 Report, actual water consumption data was not available for our Melbourne or Brisbane office buildings. Therefore, water consumption for 2018 for these offices was estimated by calculating the Sydney head office water use per m² multiplied by the respective floor area of each office.

In 2019, water consumption data was again not available for our Melbourne office so the same methodology as 2018 was applied. We did receive data for our Brisbane office which is provided in Table 7.

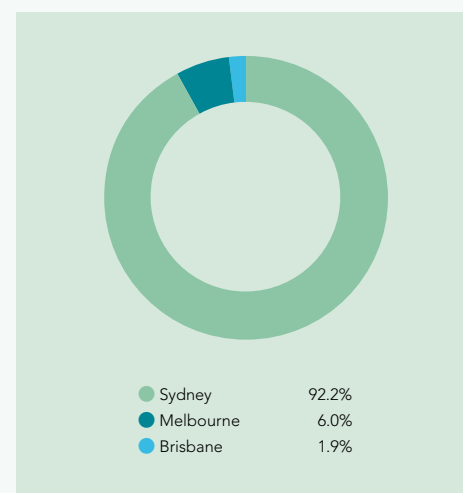
Table 7: 2018–2019 Water consumption by office

Genworth Office	2018	2019	% Contribution	% Change (2018 to 2019)
	Total Water Consumption (m ³ /year)	Total Water Consumption (m ³ /year)		
Sydney	3,339.2	3,453.5	92.2%	3.4%
Melbourne	215.4	222.8	6.0%	3.4%
Brisbane	66.8	69.1	1.9%	3.4%
Total	3,621.4	3,745.4	100.0%	3.4%¹

Note: Due to rounding, some totals may not correspond with the sum of the separate figures.

1. Total percent change is not cumulative of values in the cells above.

Figure 1: 2019 Water consumption by office



5.1.4 Waste management

We aim to reduce our waste generated wherever possible through waste management initiatives and policies to recycle, reuse and carefully select materials and products.

At the time of publishing this Report in 2018, actual waste and recycling data was not available for our office buildings, therefore we estimated our waste generation and the volume of recycling. In 2019, the following methodology was undertaken:

- In Sydney, by calculating Genworth's proportion of net lettable area of the building multiplied by waste and recycling of the building;
- In Melbourne, by calculating the Sydney head office waste and recycling per m² multiplied by the respective floor area of the office; and
- In Brisbane by calculating Genworth's proportion of net lettable area of the building multiplied by waste and recycling of the building.

During 2019 we established ongoing meetings with our Sydney landlord's Resource Recovery Manager to focus on understanding and improving on our waste generation. Achievements for 2019 included implementing an organics waste stream within our tenancy in late 2019. We jointly hosted an educational event during National Recycling week aimed at educating employees and improving our waste and recycling practices.

Our total estimated waste and recycling by office in 2018 and 2019 is provided in Table 8.

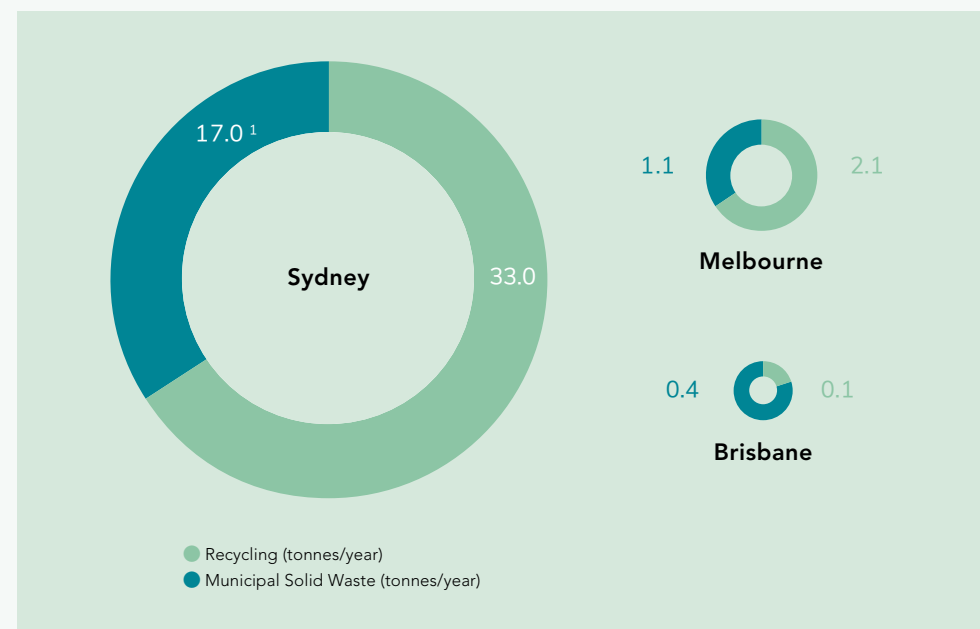
Table 8: 2018–2019 Breakdown of non-hazardous waste disposal by office

Genworth Office	2018		2019		% Change Municipal Solid Waste (2018 to 2019)	% Change Recycling (2018 to 2019)
	Municipal Solid Waste (tonnes/year)	Recycling (tonnes/year)	Municipal Solid Waste (tonnes/year)	Recycling (tonnes/year)		
Sydney	8.4	36.4	17.0 ¹	33.0	101.4%	(9.3%)
Melbourne	0.5	2.4	1.1	2.1	103.7%	(8.9%)
Brisbane	0.2	0.7	0.4	0.1	123.5%	(93.2%)
Total	9.2	39.5	18.6	35.3	102.8%	(10.5%)

Note: Due to rounding, some totals may not correspond with the sum of the separate figures.

¹ EPA NSW decision to disallow the recovery of organics material in 2019 has impacted this number.

Figure 2: 2019 Solid waste and recycling generation by office



5.2 Our people


Workplace safety
and wellbeing


Learning and
development


Culture


Diversity and
inclusion

Our people are central to the success of our business. Genworth directly employed 217 people as at 31 December 2019. This number reflects the total headcount and includes interns, fixed-term contractors and permanent employees, all covered by a collective agreement (the CA). The CA covers compliance with relevant Australian employment legislation, working hours and the provision of overtime and mandated annual salary reviews.

The Full Time Equivalent (FTE) of 195 reported in our 2019 Annual Report includes permanent and fixed-term contractors only and excludes permanent employees on leave without pay (LWOP), maternity leave (without pay), interns and consultants.

Table 9 and Table 10 provide a breakdown of our employees by employment type.

Table 9: Total number of employees by employment contract type and gender

Employment contract		#	% of total
Permanent	Male	108	50%
	Female	92	42%
Maximum-term contract	Male	5	2%
	Female	4	2%
Casual	Male	6	3%
	Female	2	1%
Total		217	100%

Table 10: Total number of employees by employment type and gender

Employment type		#	% of total
Full-time	Male	109	50%
	Female	72	33%
Part-time	Male	10	5%
	Female	26	12%
Total		217	100%

5.2.1 Workplace safety and wellbeing

The safety and wellbeing of our people is integral to our business. Genworth has implemented a risk management-based approach to reducing the likelihood of injury or harm in the workplace.

We have a Workplace Health and Safety (WHS) Committee which implements and monitors policies, programs and practices to address any health and safety concerns and promote the wellbeing of our people. The WHS Committee regularly reports to our Board Risk Committee.

Our WHS system is designed to ensure compliance with Australian workplace health and safety legislation and includes policies and procedures to ensure hazards and risks are identified, assessed and resolved in a timely manner. Office inspections are conducted on a quarterly basis and when changes are made in the workplace. If a potential hazard is identified outside this routine, or an incident takes place, there is a procedure for addressing the hazard or risk and addressing it using an established hierarchy of controls.

During the period 1 January 2019 to 31 December 2019, one WHS incident occurred that resulted in injury.

There were no incidents that required notification to WorkCover during the period under Australian legislation. Notifiable incidents are:

- the death of a person – whether an employee, contractor or member of the public;
- a serious injury or illness; and
- a dangerous incident that exposes any person to a serious risk, even if no one is injured.

As part of providing a safe and healthy work environment, Genworth also has a set of Workplace Standards in place that provide a Code of Conduct designed to create a work environment free from discrimination and harassment.

Our Workplace Standards Policy sets out:

- what is 'unlawful discrimination', 'unlawful harassment' and 'workplace bullying';
- the procedures in place to deal with workplace complaints regarding discrimination, harassment and workplace bullying; and

- Genworth's commitment to providing a work environment that is free from unlawful behaviours, including discrimination, harassment and bullying, and where everyone is given an equal chance to use their talents and abilities.

Our people are familiarised with our code of conduct, Integrity First, and our Workplace Standards Policy through annual online training and an acknowledgement that they have read and understood the Company's expectations regarding the required standard of workplace behaviour.

We continue to offer a suite of health and wellbeing benefits and initiatives that we regularly review and build on.

In 2019, some of the health and wellbeing benefits we offered our employees included:

- covering the total premium cost of salary continuance, life insurance and total & permanent disability to the value of ~\$128k;
- an annual cash rebate for health and wellbeing programs (e.g. gym membership, private health insurance, optometry and yoga to name a few) of up to \$600 per eligible employee (total amount claimed ~\$121k);

- access to a confidential Employee Assistance Program for our people and their immediate family members;
- free annual flu vaccinations;
- free access to a financial planner (superannuation and insurance adviser);
- fresh fruit deliveries to each of our offices; and
- flexible working in the form of a variety of work arrangements including:
 - working from home/remotely;
 - job share;
 - part-time work;
 - compressed working week; and
 - flexibility of working hours.

5.2.2 Learning and development

Genworth is committed to supporting our people to build the capabilities they need for success in their current role and future career. This includes providing access to a range of learning and development opportunities such as:

- higher education assistance (financial support and study leave);
- formal courses and workshops;
- online learning;
- mentoring; and
- peer and manager coaching.

In 2019, Genworth continued its investment in inclusive leadership training for all our people as part of our commitment to building an inclusive culture. This training helps people understand why a diverse and inclusive workplace matters to Genworth and how this links back to our values and business objectives. It challenges people on their own biases and behaviours that may inadvertently exclude others in the

workplace. In this way it enables people to contribute to a high-performing, more inclusive workplace culture.

Across the business, over \$430,000 was invested in our staff across education, employee coaching, professional membership fees and professional development events.

In 2019, as in the previous year, Genworth continued to implement a leadership development program 'Leading into the Future' designed to enhance the culture of the organisation through the actions and behaviours of our leaders. The program aims to cultivate deep personal development based on an ambitious goal every leader sets based on skill and mindset shifts that lead to more effective collaboration, accountability, inclusiveness and the ability to deal with complexity.

The program has achieved significant success in sustained behavioural change in line with participants' individual goals evidenced by participant and other stakeholder feedback. In addition, combined 360-degree feedback re-tests against pre-program baselines show a significant shift towards more constructive leadership styles aligned to our desired culture.

The positive impact of the culture enhancement achieved through this program has had tangible benefits for our strategic program of work including product innovation, evolving our partnerships with our lender customers and becoming more agile in the delivery of our products and services. Given the biggest driver of culture is leadership behaviour and the positive impact of this program continues to have on evolving our culture, we will continue to provide the 'Leading into the Future' program in 2020.



Awarded HRD magazine

**Innovative
HR Team**



Awarded HRD magazine

**Employer
of Choice
'leadership'**



5.2.3 Culture

The Board continues to focus on evolving the culture of our organisation towards a collaborative-growth culture that supports our strategy of long-term sustainable growth.

Culture is a complex system and measuring its maturity requires diverse ways of testing the system with different lenses, timeframes and stakeholders as well as a combination of both quantitative and qualitative measures.

In 2019 we conducted an employee pulse survey to measure progress on people's

engagement at work, our Company's agility in responding to our environment and people's alignment to our business strategy and our workplace culture. This survey feedback enabled us to evaluate how much progress we have made as well as what we need to focus on moving forward. There was a high participation rate with 84% of our people completing the survey. The results of the survey revealed significant improvements over the 18-month period on engagement, agility and alignment scores as well as culture-related questions on accountability, encouragement to speak up, openness and transparency and tolerance for ambiguity.

Our culture is strongly underpinned by our Company values:

- Act with integrity – have courage; do what's right;
- Rethink the everyday – experiment; embrace change; adapt;
- One team – work together to deliver on our commitments;
- Own it – be accountable; plan; get it done; and
- Focus on your customer – listen; be relevant; be flexible.

Our values are a key part of individual performance assessments and are weighted equally to delivery against performance objectives. To underscore the importance of culture to Genworth's future success, the Board includes culture enhancement and employee engagement metrics in our 2020 short-term incentive plan scorecard. In addition, a more detailed culture diagnostic will be introduced in 2020 to gain further insights into our cultural progress.

**Act with
integrity**

**Rethink the
everyday**

**One
team**

Own it

**Focus
on your
customer**

5.2.4 Diversity and inclusion

Diversity and inclusion in our workplace are an integral component of our sustainability program. We value the contribution that people with different backgrounds, experience and perspectives bring to our organisation. Importantly we believe that our people should reflect the diversity of our customers and the communities they serve.

Genworth's Chairman Ian MacDonald is a member of the 30% Club, a global campaign designed to accelerate progress towards better gender balance at all levels of organisations. As a member of the 30% Club, our Chairman has made a public commitment to gender diversity as a business imperative. In addition, our former CEO, Georgette Nicholas was a Pay Equity Ambassador for the Workplace Gender Equality Agency. Our commitment to diversity and inclusion is evidenced through our employment practices including recruitment, training, development, remuneration, talent identification, succession planning and flexible work arrangements.

In 2019, Genworth participation in the Diversity Council of Australia's second Inclusion@YourWork survey. The aim of the survey is to provide participating organisations with the opportunity to measure the experience of their people around workplace inclusion and compare their results with national benchmarks. Creating a diverse and inclusive culture at Genworth is a priority for our business and Genworth is proud to again have been named as an inclusive employer for 2019-2020. Inclusion means feeling respected at work, having a sense of belonging and acceptance, being able to make a contribution that is valued and having equitable access to opportunities in the workplace. An inclusive workplace is consistent with our company value of working as 'one team' whereby everyone feels valued and are able to make their own unique contribution.

Our inclusive workplace

	Our score	DCA members score	Our previous score
Inclusive team	4.2	4.1	4.1
Inclusive leadership	5.0	4.9	3.9
Inclusive organisation	4.1	3.9	–



In terms of pay equity, every year we undertake a pay equity analysis. In 2019, Genworth's gender pay gap calculations showed on average a 5% pay gap between male and female employees (unchanged from 2018). While these figures compare favourably to Australian averages of a 21.3% total pay gap across all industries; and a 30.3% total pay gap in Financial and Insurance Services, they highlight an opportunity for us to improve female employee representation at higher management levels (and therefore higher pay levels) of the Company.

Our analysis also concluded that female employees at Genworth performing roles of 'equal value' to men were not systemically disadvantaged.

In February 2020, Genworth was recognised for the fifth consecutive year by the Workplace Gender Equality Agency as an Employer of Choice for Gender Equality for 2019-20. In addition, in 2019 Genworth was a finalist in the Australian Insurance Industry Excellences in Workplace Diversity and Inclusion Award.

5.2.4 Diversity and inclusion (continued)

Progress against measurable targets

Each year, our Board commits to measurable diversity and inclusion targets against which progress is reviewed at the end of the year.

In 2019, Genworth made measurable progress against our diversity and inclusion objectives.

	Objective	Outcomes
Culture	Creating an inclusive culture where differences are valued and diversity and thought and experience are effectively leveraged.	<ul style="list-style-type: none"> Genworth was named as an inclusive employer by the Diversity Council of Australia; Acknowledgement of the diversity of employees through awareness-raising campaigns and celebrations including International Women's Day, Chinese New Year, Mardi Gras, Diwali, Family Day, International Day of People with Disabilities and NAIDOC Week; Support for people with differing intellectual abilities via our partnership with Job Support; and Increased the capability of people leaders to create an inclusive workplace by providing tools to better respond to the diverse needs of their team members through inclusive leadership training and a bespoke leadership program.
Senior leadership	Providing visible leadership around diversity both internally and externally.	<ul style="list-style-type: none"> Regular participation by members of the Senior Leadership Team (SLT) and Board in internal and external diversity-related forums; The former CEO continued in the role as a WGEA Pay Equity Ambassador; Genworth was recognised by the WGEA as an Employer of Choice for Gender Equality for the fifth consecutive year; and Genworth was a finalist in the Australian Insurance Industry Excellence in Workplace Diversity and Inclusion Award.
Flexible work practices/ pay equity	<p>Support and role modelling for flexible working to make our business more agile and enable our people to balance work/life commitments.</p> <p>Achieving and sustaining gender diversity within the leadership of Genworth.</p>	<ul style="list-style-type: none"> In the 2019 flexible work survey, 70% of males and 90% of females indicated they regularly accessed flexible working (formal and informal). As at 31 December 2019: <ul style="list-style-type: none"> 44% of the Board were female (Table 17); 44% of the SLT were female (Table 16); and 34% of 'other' managers were female.

5.2.4 Diversity and inclusion (continued)

Table 11: Total workforce by gender and region

Region		#	% of total
NSW	Male	106	49%
	Female	87	40%
Victoria	Male	5	2%
	Female	5	2%
Queensland	Male	5	2%
	Female	4	2%
South Australia and Western Australia	Male	3	1%
	Female	2	1%
Total		217	100%

Table 12: Total number of employees by employment contract type and gender

Employment contract		#	% of total
Permanent	Male	108	50%
	Female	92	42%
Maximum-term contract	Male	5	2%
	Female	4	2%
Casual	Male	6	3%
	Female	2	1%
Total		217	100%

Table 13: Total number of employees by employment type and gender

Employment type		#	% of total
Full-time	Male	109	50%
	Female	72	33%
Part-time	Male	10	5%
	Female	26	12%
Total		217	100%

Table 14: Employee totals, new hires and departures by age, gender and region

Category	Employee headcount	% total employees	Total # of new hires	Rate of new hires	Total # of employees who left employment	Rate of employees who left employment
<30 years	19	9%	11	5%	9	4%
30-50 years	148	68%	21	10%	31	14%
>50 years	50	23%	5	2%	9	4%
Total	217	100%	37	17%	49	22%
Male	119	55%	24	11%	34	16%
Female	98	45%	13	6%	16	7%
Total	217	100%	37	17%	49	22%
NSW	193	89%	35	16%	48	22%
Queensland	9	4%	1	0.5%	0	0%
Victoria	10	5%	1	0.5%	1	0.5%
South Australia	2	1%	0	0%	0	0%
Western Australia	3	1%	0	0%	0	0%
Total	217	100%	37	17%	49	22.5%

5.2.4 Diversity and inclusion (continued)

On a rolling 12-month basis Genworth's voluntary turnover as at 31 December 2019 was 14.8%. This is slightly higher than the benchmark voluntary turnover rate of 13.6% from the General Insurance Remuneration Group data (updated October 2019) and the Financial Institutions Remuneration Group benchmark of 13% (updated January 2019). The 2019 overall absenteeism rate for sick leave was 1.10%. The absenteeism rate for both sick leave and carers leave for the year was 1.33%.

Table 15: Return from parental leave

Gender	# of employees on Parental Leave during 2019	% of employees who were on Parental Leave during 2018 still employed by the company December 2019
Male	2	100%
Female	9	100%

Table 16: Composition of senior leadership team by gender, age group and region

Category	Employee headcount	% total employees
<30 years	0	0%
30-50 years	5	56%
>50 years	4	44%
Total	9	100%
Male	5	56%
Female	4	44%
Total	9	100%
NSW	7	78%
Victoria	2	22%
Total	9	100%

Table 17: Composition of Board by gender, age group and region

Category	Employee headcount	% total employees
<30 years	0	0%
30-50 years	0	0%
>50 years	9	100%
Total	9	100%
Male	5	56%
Female	4	44%
Total	9	100%
NSW	5	56%
Queensland	1	11%
Victoria	1	11%
United States	2	22%
Total	9	100%

5.3 Community



Supporting
home buyers



Borrower education



Charitable donations



Volunteering and
awareness raising



5.3.1 Supporting home buyers

Whilst our customers are other businesses, we recognise that by facilitating home ownership through our product and service offerings, we have an impact on the social fabric of society. As a result, making a positive contribution to the communities we are part of, is integral to our business strategy. We do this by:

- helping Australians obtain loans to buy homes sooner, through the risk and capital management solutions we provide to our lender customers;
- assisting borrowers during times of financial stress to stay in their homes via our loss mitigation services and hardship program;
- supporting home buyers through borrower education; and
- contributing to causes that address homelessness, education and basic needs through our charitable donations and volunteering initiatives.

Home ownership is widely recognised for the many advantages it can create for the individual and the broader community. The distinct advantages of home

ownership include stronger connections with the community as well as intangible benefits of social stability, economic reliability and community assurance¹.

Our goal is to help Australians buy a home by facilitating their ability to obtain a loan through the risk and capital management solutions we provide to our lender customers.

This is particularly evident for first home buyers and the self-employed, who are credit worthy but may not have saved the 20% deposit typically required by many lenders or do not have a long credit history.

By facilitating the transfer of risk from the lender, we make it possible for home buyers to obtain a loan and purchase a home sooner.

Once purchased, we are committed to helping borrowers stay in their homes in times of unexpected financial stress. Our specialist Loss Mitigation team proactively works with our lender customers to aid borrowers, if they are facing difficulty in meeting loan repayments due to unforeseen

circumstances or an unexpected life event. Every case is assessed individually to give the borrower the best chance of staying in their home. Our Loss Mitigation team plays an active role in working with our lender customers to mitigate losses by rehabilitating defaults and providing collateral insights.

Common types of assistance provided by Genworth and our lender customers for borrowers include:

- repayment breaks for short periods of time to allow borrowers to get back on their feet;
- access to Borrower Sale packages including;
 - assistance in covering sales costs
 - relocation assistance
- time extensions to allow the borrower to seek financial counselling advice;
- time extensions to allow the borrower to sell their home; and
- access to our Hardship Program which in conjunction with our lender customers may provide degrees of financial assistance or forbearance to borrowers.



In 2019, Genworth facilitated

10,020

borrower hardship cases via our lender customers.

Our hardship ratio
(hardships facilitated/
number of new
delinquencies) was

96.2%

during FY19,
up from 92.3% in FY18.

¹ Social aspects of home ownership. Senate Select Committee on Housing Affordability in Australia.

5.3.1 Supporting home buyers (continued)

CASE STUDY:

Helping Australians during challenging times

Caring for a terminally ill mother

Anne¹ had to stop working and care for her terminally ill mother. During this period, she was unable to make loan payments and other outgoings such as council rates.

Initial assistance consisted of our lender customer paying the arrears rates to avoid the council selling the house.

Further hardship assistance was provided for three months after Anne's mother passed away and another six months was offered to gain employment and recover financially. The overall arrears/hardship period was for 18 months. During this period Anne was able to meet her monthly repayment for six months with the arrears amounts recapitalised into the loan.

By listening to the situation and offering hardship provisions, Genworth and our lender customer were able to help Anne retain her home. Anne is now currently employed and meeting her repayments.

Entrepreneurial spirit

Tony¹ a homeowner in Western Australia was made redundant due to a lack of work. He struggled to find stable employment and applied for hardship. In combination with our lender customer, Genworth agreed to a serviceability arrangement that enabled Tony to substantially reduce his monthly mortgage repayments and have his arrears absorbed into his loan balance for a period of time while he was re-establishing himself.

With employment conditions still challenging, Tony decided to take an entrepreneurial approach by starting a successful business. Over time Tony has built his business and increased his loan repayments and is now servicing his monthly repayments in full. Importantly, this arrangement enabled Tony and his family to stay in their home.

Extended hardship for a sick family

A family was granted hardship application after their child was diagnosed with cancer and needed to undergo treatment. Joan¹ was also diagnosed with multiple sclerosis and could not continue her casual work. With their child being in hospital for long periods of time, Stephen¹ needed to take unpaid time off from work to tend to their sick child as well as the other two kids.

The doctor's diagnosis included a recommendation that their child would require another 12 months of around the clock care. To help ease the burden, Genworth and the lender approved an extended hardship period for an additional 12-month period.

¹ The names have been changed.

5.3.2 Borrower education

We believe it is important to assist our lender customers provide information to borrowers that promotes transparency around LMI and enables borrowers to make informed and responsible home ownership decisions.



The following educational tools are available on our website:

E-learning modules

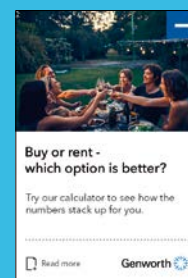
Three e-learning modules for our lender customers to educate them about LMI and help them explain it to their borrower customers.

For more information, please visit [online learning](#) on our website.

Online information and tools

Genworth has three calculators available for our stakeholders. Our LMI premium estimator provides an indicative price of the LMI premium payable on a loan. The servicing estimator provides an indication of a borrower's ability to afford loan repayments. Finally, a buy or rent calculator which considers whether you should buy your home now, later or continue renting.

In addition, our website is kept up to date with product information as well as online tools and tips for homebuyers. Such as step-by-step guides for buying property, managing mortgage stress, the benefits of LMI and a fact sheet which explains how LMI works.



It's My Home magazine

The fifth edition of our free first home buyer magazine was published in digital and print versions in July 2019. This publication is designed to help navigate the home buying process. Almost 20,000 hard copies of the fourth edition have been distributed to lenders and brokers and their borrower customers.



5.3.3 Charitable donations

Genworth has a well-established charitable donation policy to help address homelessness, education and basic needs in the community.

In 2019, Genworth raised over \$215,000 in charitable donations, representing 0.2% of Underlying Net Profit after Tax (FY18: 0.3%). More than 90% of the donations were made to Genworth's four community partners:

- St Vincent de Paul Society;
- CREATE Foundation;
- Father Chris Riley's Youth Off the Streets; and
- OzHarvest.

In addition to donations we continued our 'Milestone Anniversary Donation' program, where we make a \$1,000 donation to a registered charity selected by an employee who is celebrating a 10, 15 or 20-year work-anniversary with Genworth.

Genworth also has established several staff volunteering and donation programs. These include:

- workplace giving;
- Make-a-Difference day;
- employee sponsored donations; and
- 'Employee Aware & Care.'



\$215,000

in fundraising initiatives
with a majority donated to:



CASE STUDY:

Vinnies CEO Sleepout

In June 2019, the Company's senior leadership spent the night sleeping outdoors on cardboard and raised \$32,549 as well as awareness for people in Australia experiencing homelessness. The overall event raised \$6.9 million.



5.3.4 Volunteering

In addition to charitable donations, Genworth has a comprehensive volunteering program.

Our employees are granted paid time annually (in addition to their annual leave entitlements) to volunteer and participate in charitable programs that benefit the community.

During 2019, more than 61% of our employees participated in volunteering programs with our community partners, contributing 1,256 hours to programs such as OzHarvest's 'Cooking for a Cause', Youth Off the Street's 'Working Bee' and programs run by St. Vincent de Paul for the homeless.

Further information

For more about our community impact at Genworth, visit [volunteering programs](#) on our website.



36

Genworth sponsored
volunteer events in 2019

61%

of Genworth employees
volunteered

1,250+

paid work hours committed
to volunteering

CASE STUDY:

Our partnerships

OzHarvest: Cooking for a cause

OzHarvest is Australia's leading food rescue organisation with a driving purpose to Nourish Our Country. Genworth employees participated in Cooking for a Cause events throughout 2019. These classes provide corporate teams a hands-on cooking experience in the OzHarvest kitchen to transform rescued food waste and make a positive impact to local communities.

St Vincent de Paul: Sydney Night Van

The Sydney Night Van is one of the many homelessness services operated by Sydney Vinnie's Van Services (SVVS). In 2019, Genworth hosted five barbeques in Martin Place, serving up to 200 people a night. In addition to catering a hot meal, Genworth provided blankets, reusable water bottles, toiletries and companionship.

Youth Off the Streets: Working Bee

In 2019 Genworth employees participated in a working bee at one of Youth Off the Streets youth centres. Employees spent the day gardening, conducting grounds maintenance, painting and cleaning to improve and revamp the facility.

5.4 Marketplace



Direct economic
value generated



Supporting the
Australian residential
mortgage market



Facilitating competition



Supporting innovation
and collaboration



5.4.1 Direct economic value generated

Table 18: Direct economic value generated by Genworth in 2019 (\$'000)¹

Revenue	512,979
Direct economic value distributed	
Operating Costs	(11,656)
Employee wages & Benefits	(47,833)
Payments Direct to Government:	
AU entities	(45,385)
Payments to Providers of Capital	(276,564)
Total economic value distributed	(381,438)
Direct Economic Value Retained	131,540

¹ GRI methodology applied: figures differ materially from International Financial Reporting Standards and cannot be compared to or provide any accurate indication of GMA's profitability as reported in its statutory accounts as at 31 December 2019.



5.4.2 Supporting the Australian residential mortgage market

Genworth has been operating in the Australian residential mortgage market for more than 50 years. Our business model is designed to provide capital support, reduce risk exposures and deliver underwriting and loss mitigation services that help our lender customers maintain quality residential lending standards. We work with our lender customers, regulators and policy leaders to promote a stronger and more sustainable housing market in Australia.

Our insurance policies protect our lender customers against the risk of financial loss in the event of default by a borrower/home buyer. Our LMI offering is typically taken out by lender customers to cover 100% of the risk of loss on HLVR loans. Our policies therefore assist our lender customers to manage the risk of significant losses, including from catastrophic economic events or scenarios. By facilitating a greater spread of risk and diversification of lenders exposures we help support the financial stability of the Australian market.

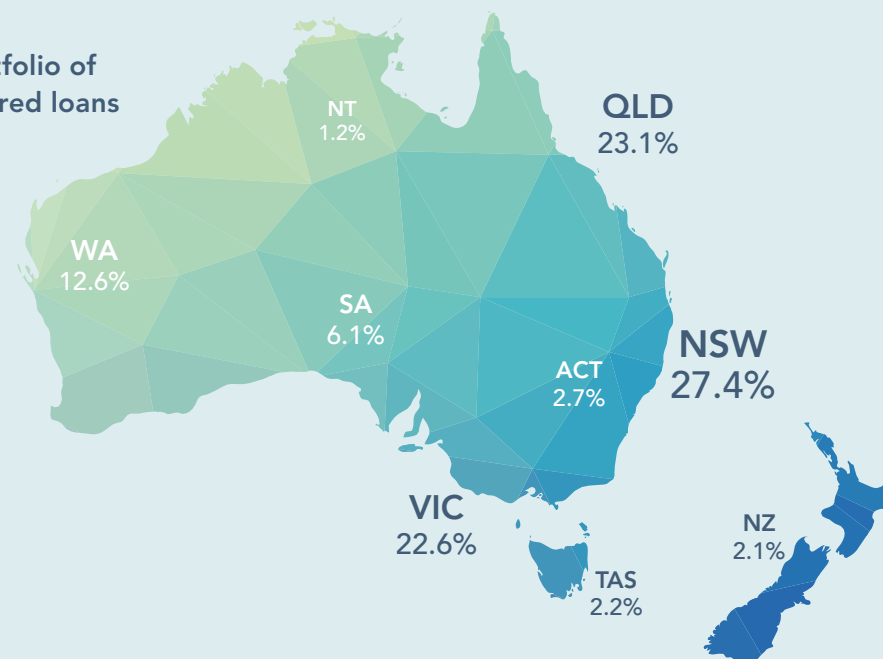
Genworth's portfolio as at 31 December 2019 includes more than \$300 billion of underwritten Australian mortgages, representing 1.3 million policies that have enabled people to purchase homes in Australia.

The company facilitated 66,895 home loans through policies written during 2019, valued at \$26.7 billion. Of the Insurance-in-Force we had in place, 75.1% related to owner-occupied home loans and 24.9% related to investment property loans.

As at 31 December 2019, we maintained a regulatory capital base of \$1.66 billion and the Company's cash and investment portfolio had a market value of \$3.1 billion (of which more than 81% was held in cash and highly rated fixed interest securities). We also had \$800 million of reinsurance in place giving Genworth claims paying ability in excess of \$4.0 billion.

The Company's credit ratings reflect the financial strength of Genworth and demonstrate to stakeholders our claim paying ability. In 2019, Standard & Poor's Ratings Services (S&P) announced that due to revisions to its ratings criteria, it had changed Genworth Financial Mortgage Insurance Limited's (GFM) financial strength to an 'A' with a stable outlook. Fitch Ratings reaffirmed the insurer financial strength ratings (IFSR) of GFM financial strength rating at 'A+' but revised its outlook from stable to negative.

Portfolio of insured loans



Genworth has insured

\$307b

of Australian home loans.

In 2019

66,895

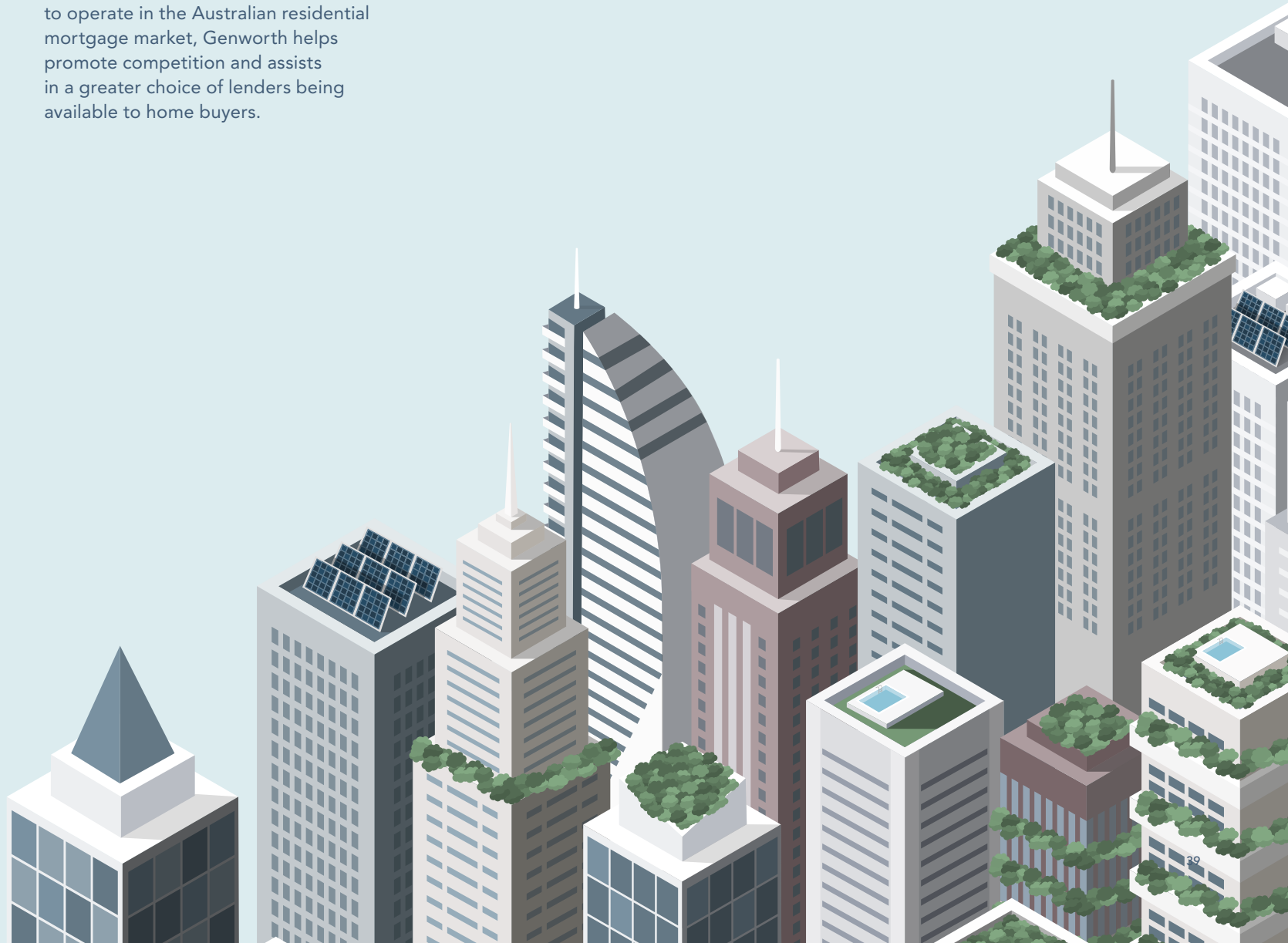
new policies were written.

5.4.3 Facilitating competition

Competition between lenders provides choice and innovation for borrowers and assists affordability. Genworth has commercial relationships with over 100 lender customers. We take pride in our strong and long-standing relationships with the major and regional banks, building societies, credit unions and non-bank mortgage originators.

Our risk and capital management solutions enable smaller lenders and regional lenders to reduce the amount of risk they carry on their balance sheets and lowers the level of capital they are required to hold against their home loans.

By helping a greater range of lenders to operate in the Australian residential mortgage market, Genworth helps promote competition and assists in a greater choice of lenders being available to home buyers.



5.4.4 Supporting innovation and collaboration

Monthly Premium Product

Addressing the needs of first home buyers, Genworth launched its monthly premium payment option in 2019. This first-to-market product offering helps borrowers with a limited down payment by eliminating the up-front premium and rewards borrowers who pay down their mortgage faster.

The monthly premium payment option also addresses concerns about mortgage portability in the Australian market. Without an upfront premium, borrowers are able to refinance and change lenders without worrying about having to add a new up-front premium to the cost of the refinance.

Genworth is proud to be a leader in helping Australians and in particular first homebuyers achieve the dream of home ownership sooner and in a safe way. This monthly payment option is one more way for Genworth to make a difference.

Stone & Chalk

Genworth has retained its corporate membership of Stone & Chalk and actively supports the corporate partnership by pursuing opportunities for collaboration with the start-up community.

We continue to explore engagements, with a focus on areas, including developing capabilities to better understand climate change impacts to the housing market, advanced analytics techniques and other capabilities being developed by the community that may complement our business.

As Stone & Chalk expands its support for start-ups beyond the Fintech segment, Genworth sees continued opportunity to identify new innovations that complement our focus on helping Australians in their pursuit of home ownership.



6. Governance and risk management

Genworth recognises the need to establish and maintain corporate governance policies and practices which reflect the requirements of the market regulators and the expectations of stakeholders that deal with us.

Our governance practices are underpinned by our responsibilities as an APRA regulated and ASX listed entity. Our corporate governance policies and practices remain under constant review as both regulation and good practice evolve.

Corporate governance

Our corporate governance materials including key policies, codes of conduct and board committee charters are found in the corporate governance section of our [website](#).

We embed sustainability into our operations and culture. For the financial year ended 31 December 2019, we issued a [Corporate Governance Statement](#), that sets out our main corporate governance practices for the year including an explanation of practices that demonstrate compliance with ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

Code of conduct

Genworth acknowledges the need for high standards of corporate governance practice and ethical conduct by all its directors and employees.

We have adopted a Code of Conduct, Integrity First, that sets out Genworth's commitment to maintaining high levels of integrity and ethical standards in its business practices. The Code of Conduct sets out for all directors, management and employees, the standards of behaviour expected of them. It contains the key information our people must understand in order to comply with applicable laws, employ a consistent approach to key integrity issues and conduct ourselves appropriately.

The [Code of Conduct](#) sets out Genworth's policies on various matters, including conflicts of interest, public and media comment, use of Genworth's resources, security of information, intellectual property/copyright, discrimination and harassment, corrupt conduct, occupational health and safety and insider trading.

In addition to their obligations under the Corporations Act in relation to inside information, all directors, employees and consultants have a duty of confidentiality to Genworth in relation to confidential information they possess.

6. Governance and risk management (continued)

Climate related risks and sustainability

In 2019 Genworth established a working group to further the sustainability initiatives previously performed and to investigate and define actions to identify, measure and monitor the implications of Genworth's exposure to climate related risks as well as to consider associated disclosures. This working group is comprised of representatives from risk management, investments, corporate affairs, legal and compliance.

Over the past 12 months, the working group has been gathering market intelligence and information about climate change risk and seeking efficient ways to identify, measure and monitor the implications of those climate change risks in all aspects of the Genworth business. For this purpose, we adopted four areas of focus (workstreams):

- Insurance portfolio (considering potential impacts of climate related risks on prospective business and the current in force portfolio);
- Investment portfolio (considering potential impacts of climate related risks on our investment portfolio);

- Corporate footprint; and
- Disclosures.

As we take our staged approach to considering climate change related impacts, to date we have focussed on understanding these risks but have not yet considered potential opportunities that may arise from climate change related risks for our business.

A summary of the progress made by each workstream, details of how we are working with our lender customers to support borrowers impacted by natural disasters and our areas of focus for 2020 are outlined below.

Insured portfolio

Efforts were commenced to understand how climate related risks may be impacting our insured portfolio through profiling where historical climate events have occurred. These efforts were aimed at determining if there has been a linkage between climate related risks and portfolio delinquencies with a focus on regions considered potentially susceptible to stacked risk factors such as economic and other factors.

The analysis was not conclusive as to a possible linkage between climate deterioration and portfolio performance, although more severe climate events were observed to coincide with broader economic deterioration in impacted regions. We intend to utilise these learnings as we extrapolate for the possibility of a future where climate risks occur with increasing frequency and severity.

Investment portfolio

We have worked with each of our investment managers to better understand their risk maturity and reporting capabilities with respect to climate related risks.

We have amended our investment practices to incorporate the assessment of capabilities with respect to these risks into our initial investment manager selection and ongoing monitoring processes.

Where managers have demonstrated a capability to provide meaningful and detailed information on these risks, we have sought to utilise this information to complement the information already reported to the Capital & Investments Committee.

Corporate Footprint

Since the 2018 Sustainability Report, Genworth has significantly improved its data collection and calculation methodologies by implementing systems that enable us to capture and report empirical data where available.

We have since incorporated the reporting on sustainability metrics into the quarterly reporting provided by our Risk Committee.

Working with our Lender Customers to Support Borrowers Impacted by Natural Disasters

In 2018 we took steps to reduce administration and empower our clients to respond quickly and compassionately to borrowers in locations experiencing natural disasters.

We allow our lender customers to approve the deferment of monthly repayments with interest capitalisation of up to three months with the option of either loan term extension or the recalculation of repayments over the existing remaining term.

Lenders advise Genworth of all cases that they approve under these arrangements with requests for assistance beyond three months being submitted to

6. Governance and risk management (continued)

Genworth. We are working closely with our lender customers to understand if these parameters remain appropriate to allow them to compassionately support borrowers impacted by the recent bushfires and will consider providing additional allowances to further support bushfire effected communities.

Disclosures

Climate related risks are classified as an emerging risk as we do not yet have sufficient data to support classifying this risk as material.

Efforts outlined below are prioritised to ensure we take steps to address the data deficit and continue to deepen our knowledge on how climate change might impact Genworth and enhance our abilities to quantify its potential future impact.

Focus for 2020

The areas of focus in 2020 for Genworth to progress our understanding of and action in response to climate related risks as well as our efforts with respect of sustainability include:

- The development of an organisational position with respect to climate related risks including examining the possibility to incorporate

ESG considerations in our organisational strategy;

- Building out our timeline of responses aimed at further enhancing our efforts of risk measurement for our existing in-force insurance portfolio, whilst developing further understanding of how we can plan for future strategic initiatives;
- Progressively investigating the establishment of an investment approach that is mindful of and informative to the potential future organisational position as well the potential impacts to organisational financial and capital forecasts; and
- Increasing efforts to obtain a more diverse and comprehensive suite of corporate sustainability metrics with the aim of setting aspirational targets aligned with our future organisational position.
- Continuing the efforts outlined above with the aim of providing the Board with sufficient education and organisational information to fully consider the adoption of a climate action plan by year end, including potentially adopting TCFD disclosures.

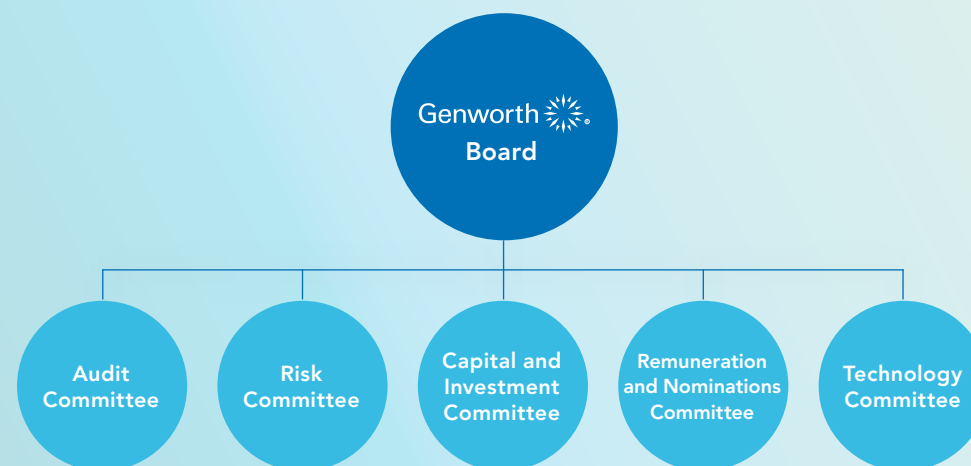
Risk management

The Board has established five Board committees that assist it to oversee and develop Genworth's corporate governance policies and risk management framework: Audit Committee, Risk Committee, Capital and Investment Committee, Remuneration and Nominations Committee and Technology Committee. Each performs an important role in ensuring effective governance structures remain in place.

Genworth is committed to actively identifying, assessing, monitoring and

managing all enterprise risks associated with its business activities and has a Risk Management Framework and Risk Management Strategy in accordance with APRA requirements to ensure effective control systems and risk treatment plans are in place.

Our Risk Management Framework comprises the Risk Management Strategy, frameworks, systems, processes, structures, policies, and people to identify, measure, evaluate, monitor, report and control or mitigate all internal and external sources of material risk within the Board's approved Risk Appetite Statement.



6. Governance and risk management (continued)

The Board is responsible for overseeing and approving the Risk Management Framework. The Enterprise-Risk Management Committee has responsibility for identifying material risk areas, implementing risk management systems and remediation plans, and reporting on these areas to the Board and its Risk Committee. The Board works collaboratively with management in relation to all material risk areas.

Annual reviews consider various matters such as the framework's effectiveness in managing risk, the alignment of Genworth's strategy and risk appetite, the risk culture of the organisation, the appropriateness of policies that identify risks and controls, risk-related reporting and how remediation recommendations are actioned. Each of these components were covered as part of the 2019 review process.

Economic, environmental and social sustainability risk

Management of macroeconomic risks and responses to changes in the economic environment are integral to our risk management practices. Genworth adopts a forward-looking approach to identifying and assessing its macroeconomic risks including the economic risks associated with climate change.

In line with ASX Corporate Governance Principles and Recommendations (Recommendation 7.4) during 2018 Genworth conducted a review to identify any material economic, environmental and social sustainability risks that could impact the business.

Genworth has identified climate change risk as an emerging risk in its risk management framework. Emerging risks are typically characterised by having a high degree of uncertainty and where even basic information, which would help adequately assess the frequency and severity of a given risk, is often lacking. A specific subgroup was created in 2019 to identify, measure and monitor

the implications of climate change risk across all aspects of Genworth's business which has so far identified three areas of focus and direct and indirect impact being Genworth's:

1. Corporate footprint

Ongoing development of Genworth's organisational position with respect to climate change risk;

2. Insurance portfolio

The risk measurement of the indirect economic impacts on Genworth's in-force insurance portfolio, whilst developing further understanding of how we can plan for future strategic initiatives;

3. Investment portfolio

Progressively investigating our investment approach which is mindful of and informative to the potential future organisational position as well the potential impacts to organisational financial and capital forecasts.

Social sustainability risk and environmental risk are considered as part of our overall risk management practices. While Genworth does not have direct material exposures to these risks as part of its business model, the Board and senior management are committed to undertaking and evaluating Genworth's

impact on the communities in which it operates and the environmental as well as the indirect economic impacts of climate change on its business.

7. Appendices

7.1 Environmental performance data and greenhouse gas data

Emissions inventory methodology

For this report, Genworth evaluated its direct and indirect energy sources. As a financial services company, our direct operations are not as energy intensive as businesses operating in high impact sectors such as manufacturing and construction. As a result, we do not use direct energy from natural gas and other fossil fuels. In terms of indirect energy consumption, we collected data on actual electricity consumption across our three offices during 2018 and 2019. This data was obtained from our landlords who receive monthly utility bills and consumption reports directly from the utility providers.

Once the annual totals for direct and indirect energy consumption were determined, we used emission factors from the Australian Government Department of Environment and Energy's National Greenhouse Accounts Factors to estimate total GHG emissions associated with the direct and indirect energy consumption.

For Scope 3 Business travel – Air emissions, we used actual distance travelled from our 2018 and 2019 flight records and emission factors from the United Kingdom's Greenhouse Gas Reporting: Conversion Factors 2018. Emission factors varied based on haul classification and travel class.

For Scope 3 Business travel – Hotel emissions, we used the Greenhouse Gas Protocol's Quantis Scope 3 Evaluator. This tool provides acceptable estimates of Scope 3 GHG emissions using activity and spend based methods. Our 2018 and 2019 records of hotel accommodations (i.e. number of hotel nights stayed) were entered into the model to estimate our Scope 3 Business travel-Hotel emissions.

For Scope 3 Employee commute, we used estimates for distance travelled from an employee survey on commuting conducted and emission factors from the United Kingdom's Greenhouse Gas Reporting: Conversion Factors 2018. Emission factors

varied based on mode of transportation (no commute, walking, bicycling, driving, motorcycling, bus, train, light rail, and ferry). With a 56% response rate, we used the estimates from our survey to extrapolate our results to represent the total employees.

For Scope 3 Ground Transportation, we utilised the fuel-based method to calculate GHG emissions. This provides for a better estimate of emissions compared to the Quantis 3 Evaluator approach that was utilised in 2017 and 2018.

For water consumption and waste generation actual data was not available for all our office buildings. Therefore we have estimated our 2018 and 2019 water and waste including recycling as follows:

- In Sydney, by calculating Genworth's proportion of net lettable area of the building multiplied by water and waste of the building;

- In Melbourne, by calculating the Sydney head office water and waste per m² multiplied by the floor area of the office; and
- In Brisbane (for waste), by calculating Genworth's proportion of net lettable area of the building multiplied by waste of the building and by calculating Sydney head office water per m² multiplied by the floor area of the office (for water).

We anticipate working with our landlords in future years to understand how to isolate our actual water consumption and waste generation for each office.

7.1 Environmental performance data and greenhouse gas data (continued)

Sources

Australia Post 2020, Postcodes – *An alphabetical list of postcodes throughout Australia*. Australia Post, accessed 12 March 2020.

Department of Agriculture, Water and the Environment 2019, National Greenhouse Account Factors. Australian Government, accessed 12 March, 2020, <https://www.environment.gov.au/climate-change/climate-science-data/greenhouse-gas-measurement/publications/national-greenhouse-accounts-factors-august-2019>

Greenhouse Gas Protocol 2020, Quantis Scope 3 Evaluator, Quantis, accessed 12 March, 2020, <https://quantis-suite.com/Scope-3-Evaluator/>

Infotec Gestiones Informaticas Ltd. 2020, Distance between postcodes, Infotec Gestiones Informaticas Ltd., accessed 12 March, 2020, <http://www.australiapostcodes.com/distance-between-postcodes>

Department of Business, Energy and Industrial Strategy 2019, Greenhouse gas reporting: conversion factors 2019, United Kingdom Government, accessed 12 March, 2020, <https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2019>

Working Days 2020, Working Days in Australia, accessed 12 March, 2020, <http://www.workingdays.com.au/>

7.2 GRI Index

GRI Standard Number	GRI Standard Title	Disclosure Number	Standard Disclosure Title	2019 Genworth Australia Sustainability Report (Reference or Response)	Section
Strategy and Analysis					
GRI 102	General Disclosures	102-14	Statement from senior decision-maker about relevance of sustainability and strategy for addressing sustainability	CEO and MD's message	Section 1
Organisational Profile					
GRI 102	General Disclosures	102-1	Name of the organisation	CEO and MD's message	Section 1
GRI 102	General Disclosures	102-2	Activities, brands, products, and services	Who we are	Section 3
GRI 102	General Disclosures	102-3	Location of headquarters	Corporate directory	Section 8
GRI 102	General Disclosures	102-4	Location of operations	Who we are	Section 3
GRI 102	General Disclosures	102-5	Ownership and legal form	Who we are	Section 3
GRI 102	General Disclosures	102-6	Markets served	Who we are	Section 3
GRI 102	General Disclosures	102-7	Scale of the organisation a. Total number of employees; b. Total number of operations; c. Net sales (for private organisations) or net revenues (for public sector organisations); d. Total capitalisation broken down in terms of debt and equity (for private sector organisations); e. Quantity of products and services provided.	a. Diversity and inclusion; b. Who we are; c. Direct economic value generated; d. Who we are; e. Who we are.	a. Section 5.2.4 b. Section 3 c. Section 5.4.1 d. Section 3 e. Section 3
GRI 102	General Disclosures	102-8	Information on employees and other workers a. Total number of employees by employment contract and gender; b. Total number of permanent employees by employment number and gender; c. Total workforce by employees and supervised workers and by gender; d. Total workforce by region and gender; e. Report whether a substantial portion of the organisation's work is performed by workers who are legally recognised as self-employed, or by individuals other than i. employees or supervised workers, including employees and supervised employees of contractors; f. Any significant variations in employment numbers (such as seasonal variations in employment in the tourism or agricultural industries).	a. to e. Diversity and inclusion f. There were no seasonal variations in employment numbers during 2019.	Section 5.2.4
GRI 102	General Disclosures	102-41	% of employees covered by collective bargaining agreements	100% of Genworth Australia employees were covered by collective bargaining agreements	Section 5.2
GRI 102	General Disclosures	102-9	Supply chain	Materiality and stakeholder engagement	Section 4
GRI 102	General Disclosures	102-10	Significant changes to the organisation regarding size, structure, ownership and its supply chain	Not applicable, there were no significant changes to the organisation and its supply chain in 2019	–
GRI 102	General Disclosures	102-11	Precautionary Principle or approach	Governance and risk management	Section 6
GRI 102	General Disclosures	102-12	External developed economic, environmental and social charters	CEO and MD's message, About this Report, Stakeholder engagement	Section 1, 2, 4.2
GRI 102	General Disclosures	102-13	Membership of associations (industry) and national or international advocacy – hold position on governance body; provide funding or views membership as strategic	Stakeholder engagement	Section 4.2

7.2 GRI Index (continued)

GRI Standard Number	GRI Standard Title	Disclosure Number	Standard Disclosure Title	2019 Genworth Australia Sustainability Report (Reference or Response)	Section
Identified Material Aspects and Boundaries					
GRI 102	General Disclosures	102-45	Entities included in the consolidated financial statements	The Sustainability Report covers all entities included in Genworth's consolidated financial statements	
GRI 102	General Disclosures	102-46	Defining report content and topic Boundaries	Materiality	Section 4.1
GRI 102	General Disclosures	102-47	List of material topics	Materiality	Section 4.1
GRI 103	Management Approach	103-1	Explanation of the material topic and its boundary	Materiality	Section 4.1
Stakeholder Engagement					
GRI 102	General Disclosures	102-40	List of stakeholder groups	Stakeholder engagement	Section 4.2
GRI 102	General Disclosures	102-42	Identifying and selecting stakeholders	Stakeholder engagement	Section 4.2
GRI 102	General Disclosures	102-43	Approach to stakeholder engagement	Stakeholder engagement	Section 4.2
GRI 102	General Disclosures	102-44	Key topics and concerns raised	Sustainability pillars	Section 5
Report Profile					
GRI 102	General Disclosures	102-50	Reporting period	About this Report	Section 2
GRI 102	General Disclosures	102-51	Date of most recent report	About this Report	Section 2
GRI 102	General Disclosures	102-52	Reporting cycle	CEO and MD's message	Section 1
GRI 102	General Disclosures	102-53	Contact point for questions regarding the report	Corporate directory	Section 8
GRI 102	General Disclosures	102-54	Claims of reporting a. in accordance with the GRI Standards b. GRI content index for chosen option	About this Report This report contains standard disclosures from GRI Sustainability Reporting Guidelines	Section 2
GRI 102	General Disclosures	102-55	GRI content index	GRI Index	Section 7.2
GRI 102	General Disclosures	102-56	External assurance	About this Report The environmental data in this report has been subject to independent external assurance by Nova Consulting Group, Inc.	Section 2
Governance					
GRI 102	General Disclosures	102-18	Governance structure	Governance and risk management	Section 6
Ethics and Integrity					
GRI 102	General Disclosures	102-16	Values, principles, standards, and norms of behavior	Our people, Governance and risk management	Section 5.2, 6
Disclosures on Management Approach					
GRI 103	Management Approach	103-1	Explanation of the material topic and its Boundary	Materiality	Section 4.1
GRI 103	Management Approach	103-2	The management approach and its components	Materiality	Section 4.1
GRI 103	Management Approach	103-3	Evaluation of the management approach	Materiality	Section 4.1

7.2 GRI Index (continued)

GRI Standard Number	GRI Standard Title	Disclosure Number	Standard Disclosure Title	2019 Genworth Australia Sustainability Report (Reference or Response)	Section
Economic Performance					
GRI 201	Economic Performance	201-1	Direct economic value generated and distributed	Direct economic value generated	Section 5.4.1
Energy					
GRI 302	Energy	302-1	Energy consumption within the organisation	Environment	Section 5.1.1
Water					
GRI 303	Water	303-1	Water withdrawal by source	Environment	
Emissions					
GRI 305	Emissions	305-1	Direct (Scope 1) GHG emissions	Environment	Section 5.1.2
GRI 305	Emissions	305-2	Energy indirect (Scope 2) GHG emissions	Environment	Section 5.1.2
GRI 305	Emissions	305-3	Other indirect (Scope 3) GHG emissions	Environment	Section 5.1.2
Effluent and Waste					
GRI 306	Effluents and Waste	306-2	Waste by type and disposal method	Environment	Section 5.1.4
Compliance					
GRI 307	Environmental Compliance	307-1	Non-compliance with environmental laws and regulations	Not applicable, we have no identified any non-compliance – with environmental laws and/or regulations	
Employment					
GRI 401	Employment	401-1	New employee hires and employee turnover	Our people	Section 5.2.4
Occupational Health and Safety					
GRI 403	Occupational Health and Safety	403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	Workplace safety and wellbeing	Section 5.2.1
Diversity and Equal Opportunity					
GRI 405	Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	Diversity and inclusion	Section 5.2.4
Local Communities					
GRI 413	Local Communities	413-1	Operations with local community engagement, impact assessments, and development programs	Community	Section 5.3
Socioeconomic Compliance					
GRI 419	Socioeconomic Compliance	419-1	Non-compliance with laws and regulations in the social and economic area	Not applicable, we have not identified any non-compliance – with laws and regulations in the social and economic area	

8. Corporate directory

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Genworth 

