



Genworth MI Canada Inc.

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Chairman and Chief Executive Officer

August 2010

Forward-Looking Statements

This presentation includes certain forward-looking statements. These forward-looking statements include, but are not limited to, statements with respect to the Company's future operating and financial results, expectations regarding premiums written, capital expenditure plans, dividend policy and the ability to execute on its future operating, investing and financial strategies, and other statements that are not historical facts. These forward-looking statements may be identified by their use of words such as "may", "would", "could", "will", "expects", "anticipates", "contemplates", "intends", "plans", "believes", "seeks", "estimates", or words of similar meaning. These statements are based on the Company's current assumptions, including assumptions regarding economic, global, political, business, competitive, market and regulatory matters. These forward-looking statements are inherently subject to significant risks, uncertainties and changes in circumstances, many of which are beyond the control of the Company. The Company's actual results may differ materially from those expressed or implied by such forward-looking statements, including as a result of changes in the facts underlying the Company's assumptions, and the other risks described in the Company's Short Form Base Shelf Prospectus dated May 7, 2010, the Prospectus Supplement thereto and all documents incorporated by reference in such documents. Other than as required by applicable laws, the Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

Non-GAAP Measures

To supplement its financial statements, the Company uses select non-GAAP financial measures. Non-GAAP measures used by the Company to analyze performance include underwriting ratios such as loss ratio, expense ratio and combined ratio, as well as other performance measures such as net operating income and return on net operating income. The Company believes that these non-GAAP financial measures provide meaningful supplemental information regarding its performance and may be useful to investors because they allow for greater transparency with respect to key metrics used by management in its financial and operational decision making. Non-GAAP measures do not have standardized meanings and are unlikely to be comparable to any similar measures presented by other companies. These measures are defined in the Company's glossary, which is posted on the Company's website at <http://investor.genworthmicanada.ca>. To access the glossary, click on the "Glossary of Terms" link under "Investor Resources" subsection on the left navigation bar.



Genworth MI Canada Inc.

Business Overview

Leading Private Canadian MI Platform

- ✓ **Highly Attractive Mortgage Market**
- ✓ **Long Standing Relationships with the Largest Lenders**
- ✓ **Proactive Risk Management Platform**
- ✓ **High Quality Investment Portfolio**
- ✓ **Seasoned Management Team**
- ✓ **Strong Financial Performance**



Well-Positioned To Deliver Strong and Consistent Results

Understanding Mortgage Insurance (“MI”)

Overview

- **Mandatory on loans with LTV > 80%**
- **MI protects lenders against losses if the borrower defaults**
- **Covers 100% of loan amount, secured by property**
- **Single upfront premium paid 100% by the borrower**
- **Premium is earned over time to match historical loss performance**

Illustrative Example

House price	\$300,000
Down payment 10%	\$30,000

Mortgage loan	\$270,000
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- ✓ Lender buys MI on \$270,000 mortgage
- ✓ MI insures 100% of the loan
- ✓ Insurer is responsible for unpaid portion of loan less the sale price of the house

Typical Borrower Profile



Criteria	Genworth	Market Averages
Average Property Price	\$273,000	\$342,000
Average Household Income	\$85,000	\$74,000

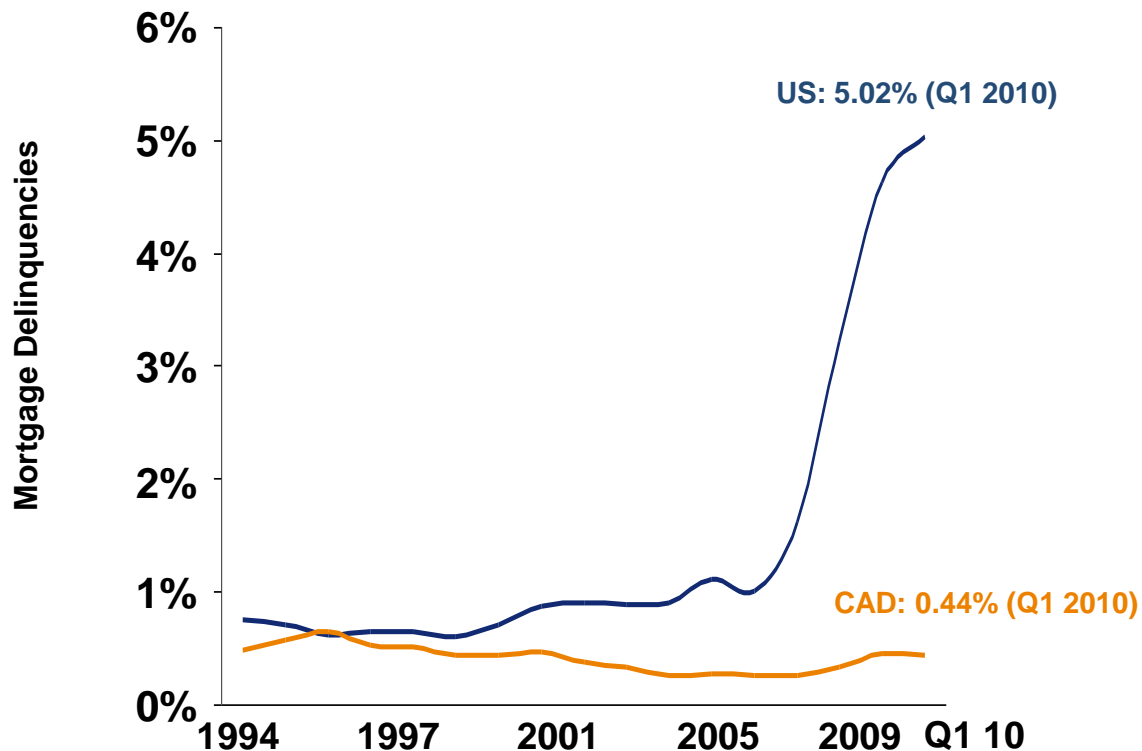
Note: Genworth averages based on 2009 and YTD 2010 data, Market averages from Manifold Data Mining Inc.

- **Greater Than Two Thirds Of Canadians Own A Home**
- **Approximately 40% Of Mortgages Are Insured**

Canada's Stable Mortgage Market

- Prime Borrowers
- Strong Credit Culture
- Mortgage Interest Not Tax Deductible
- Majority Originations From Banks
- Borrower Recourse
- Active Regulatory Oversight

Mortgage Delinquencies in Canada vs. U.S. (1994 – Q1 2010)



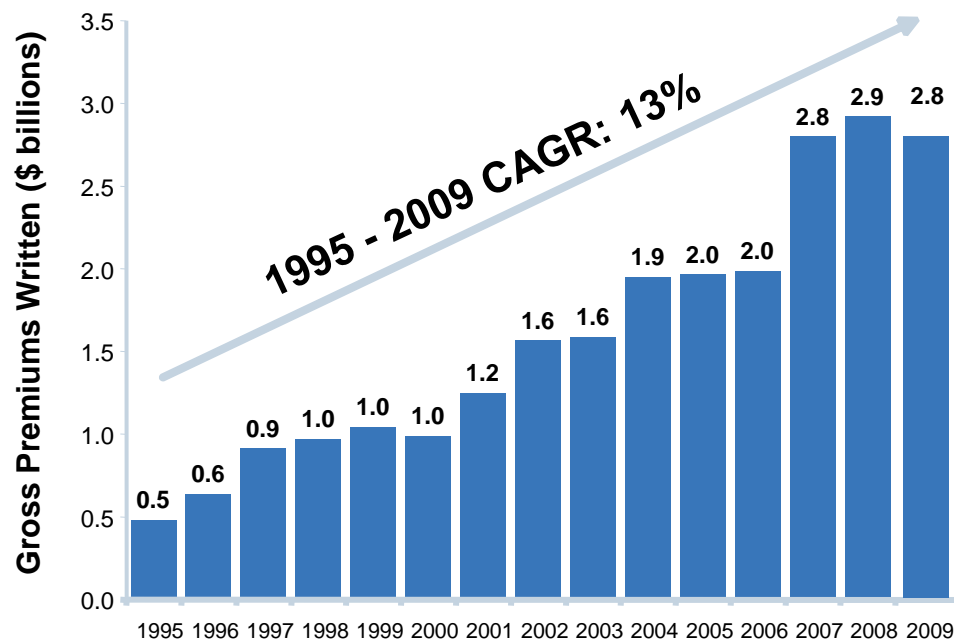
Source: Canadian Bankers Association and Mortgage Bankers Association.

Note: Delinquencies reflect mortgage arrearages of three or more months as of the end of each quarter.

Growth In Canada's MI Industry

- Lenders benefit from capital relief, risk transfer and funding flexibility
- Facilitates homeownership for borrowers
- Government supports private MI competition
- Facilitates Safety and Soundness of Financial System

Mortgage Insurance Industry Premium Growth



Source: Based on data from CMHC, Genworth, and MSA Research data.

Component of data sourced from CMHC includes gross premiums written on multi-family mortgage insurance such as apartment buildings and long term care facilities, a market that Genworth does not operate in.

Solid Housing Fundamentals

- **Improving Employment Levels**
- **Strong Consumer Confidence**
- **Low Mortgage Interest Rates**
- **Moderating Home Prices**

Strong First Time Home Buyer Demand

Business Highlights

- **Solid Top Line**
- **Focused Risk Management**
- **Capital Efficiency**
- **Strong Financials**
- **Positioned for Growth**



Genworth MI Canada Inc. Operational Review

Operational Highlights

- **Enhanced Customer Experience Driving Volume**
- **Continued Diversification Of Lender Base**
- **Improved Visibility Through Spring Campaign**
- **Expanded Loss Mitigation Strategy**

97% Customer Satisfaction Rating

Fundamentals of Underwriting

Credit Profile

- Credit Score
- Credit Age
- Payment History

Debt Service

- Income Level
- Interest Rate
- Amortization

Property

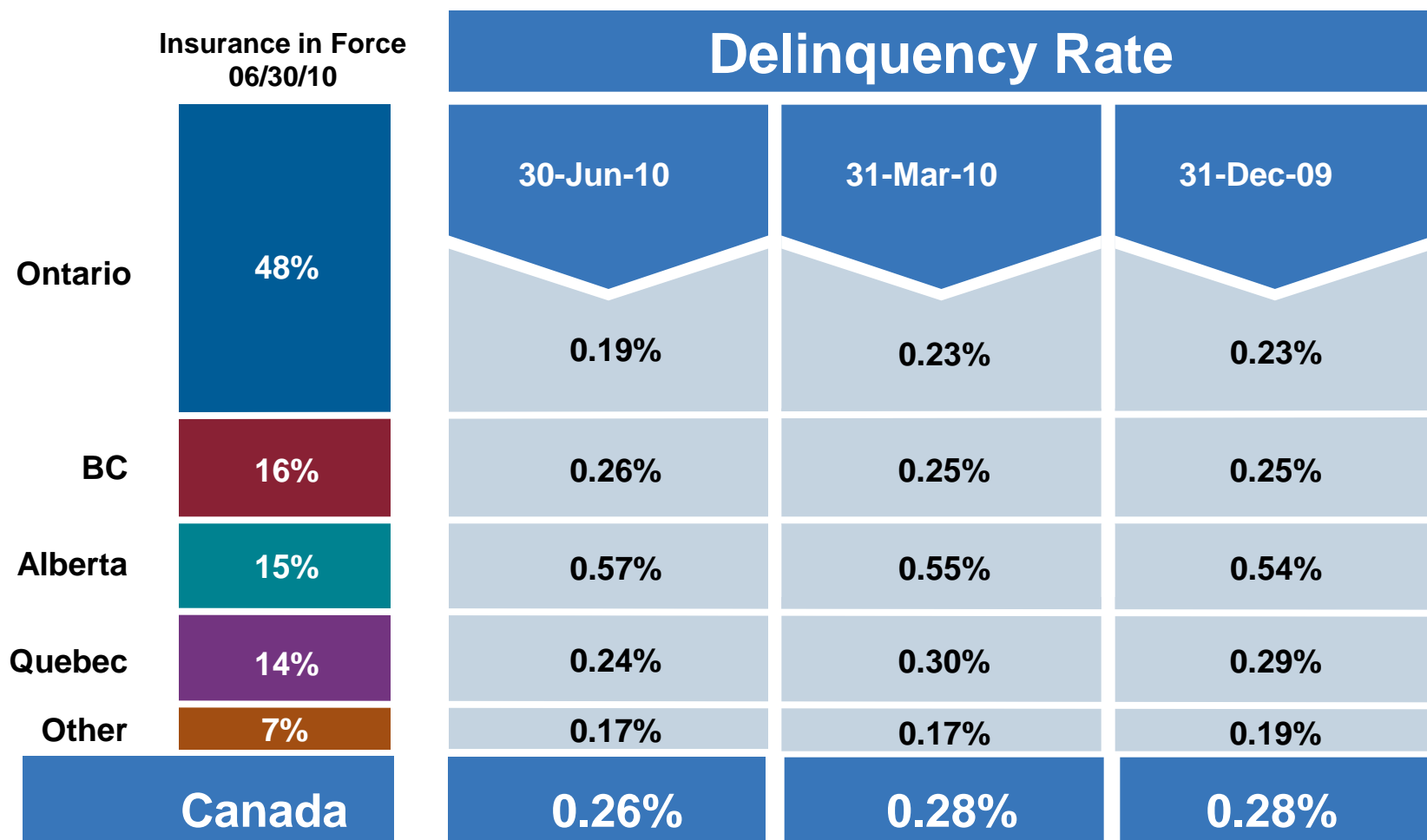
- Property Location
- Property Value
- Sales History

Product

- Loan to Value
- Self Employed
- Salaried



Mortgage Portfolio Performance



Delinquencies Trending Lower



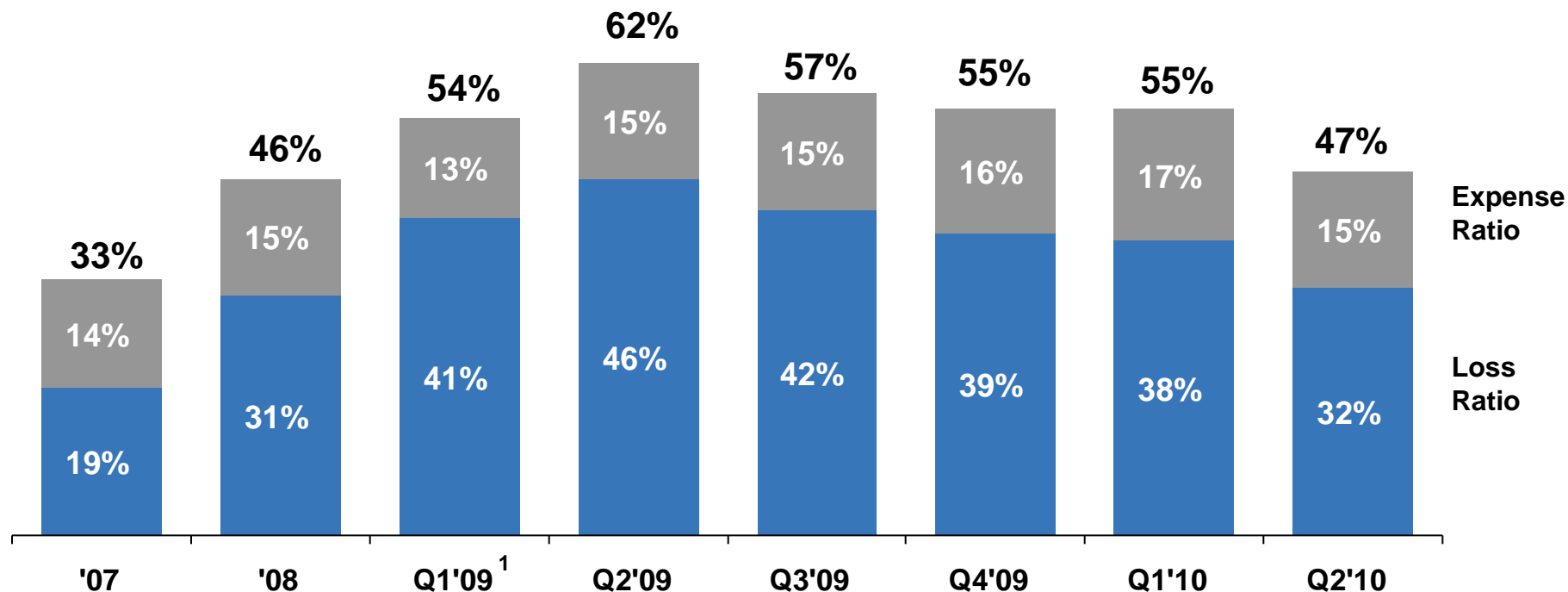
Genworth MI Canada Inc. Financial Review

Q2 2010 Financial Results

	<u>Q2' 10</u>	<u>Q1' 10</u>
Net Premiums Written	\$157	\$94
Premiums Earned	154	156
Losses On Claims	49	59
Underwriting Income	81	71
Investment Income¹	42	45
Net Operating Income	\$86	\$81

¹ Excludes investment gains and losses

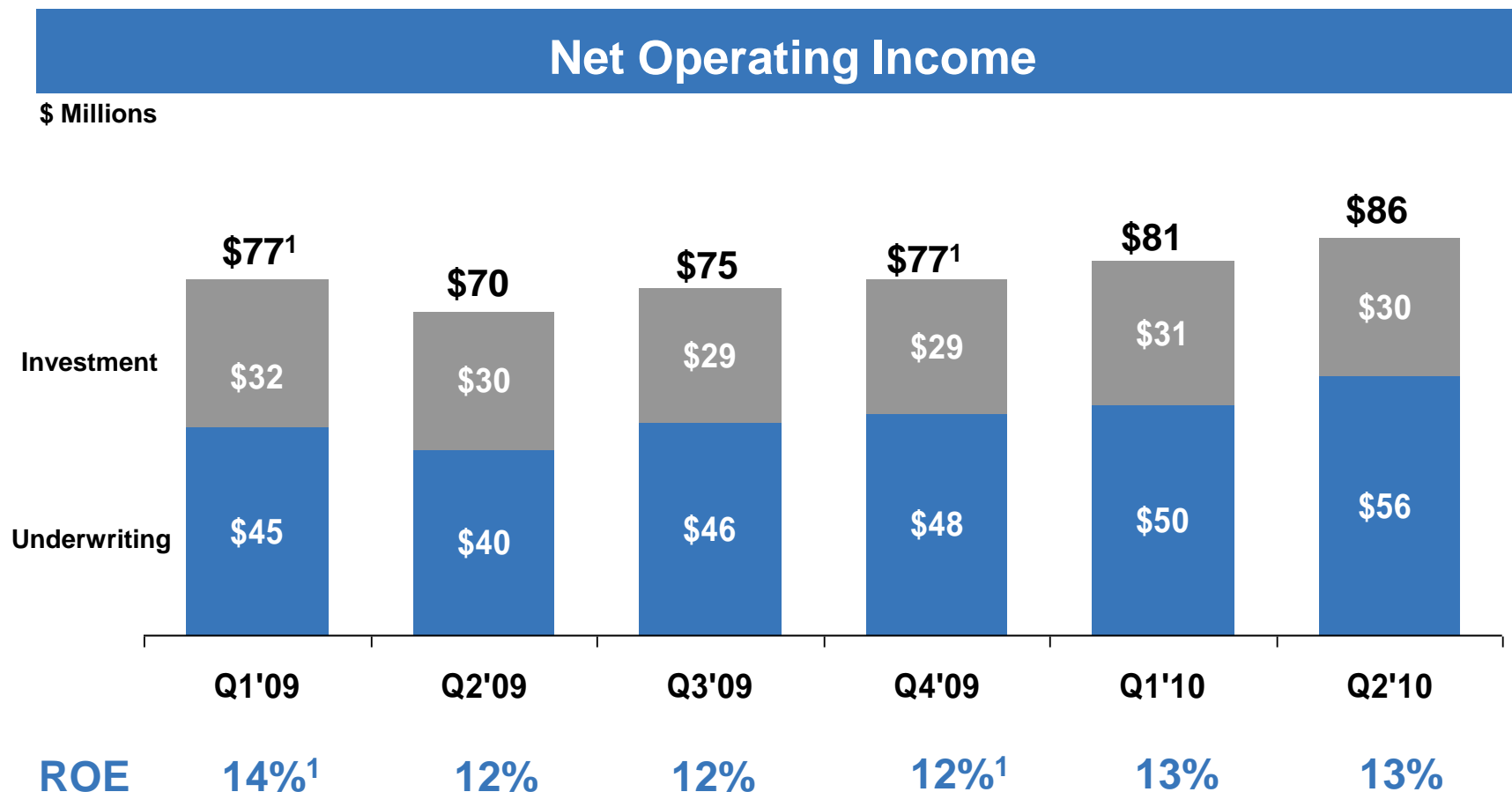
Improving Combined Ratio



¹ Including impact of changes to the premiums recognition curve, loss ratio and expense ratio would have been 24% and 10% respectively

Lower Claim Frequency & Severity

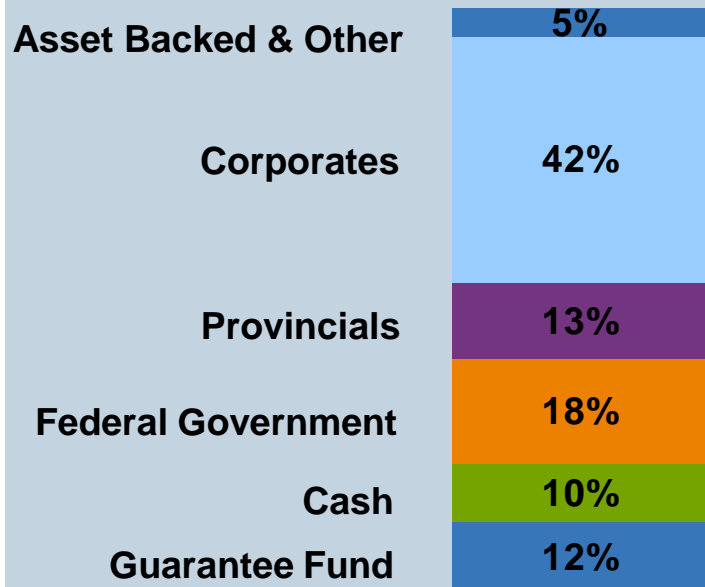
Proven Track Record of Profitability



¹Excluding earnings curve adjustment in Q1 2009 and excludes favorable tax impact of \$8 million in Q4 2009

High Quality Investment Portfolio

\$5.2 Billion Portfolio



6/30/2010

Duration	3.4 Years
Book Yield ¹	4.4% as at June 30

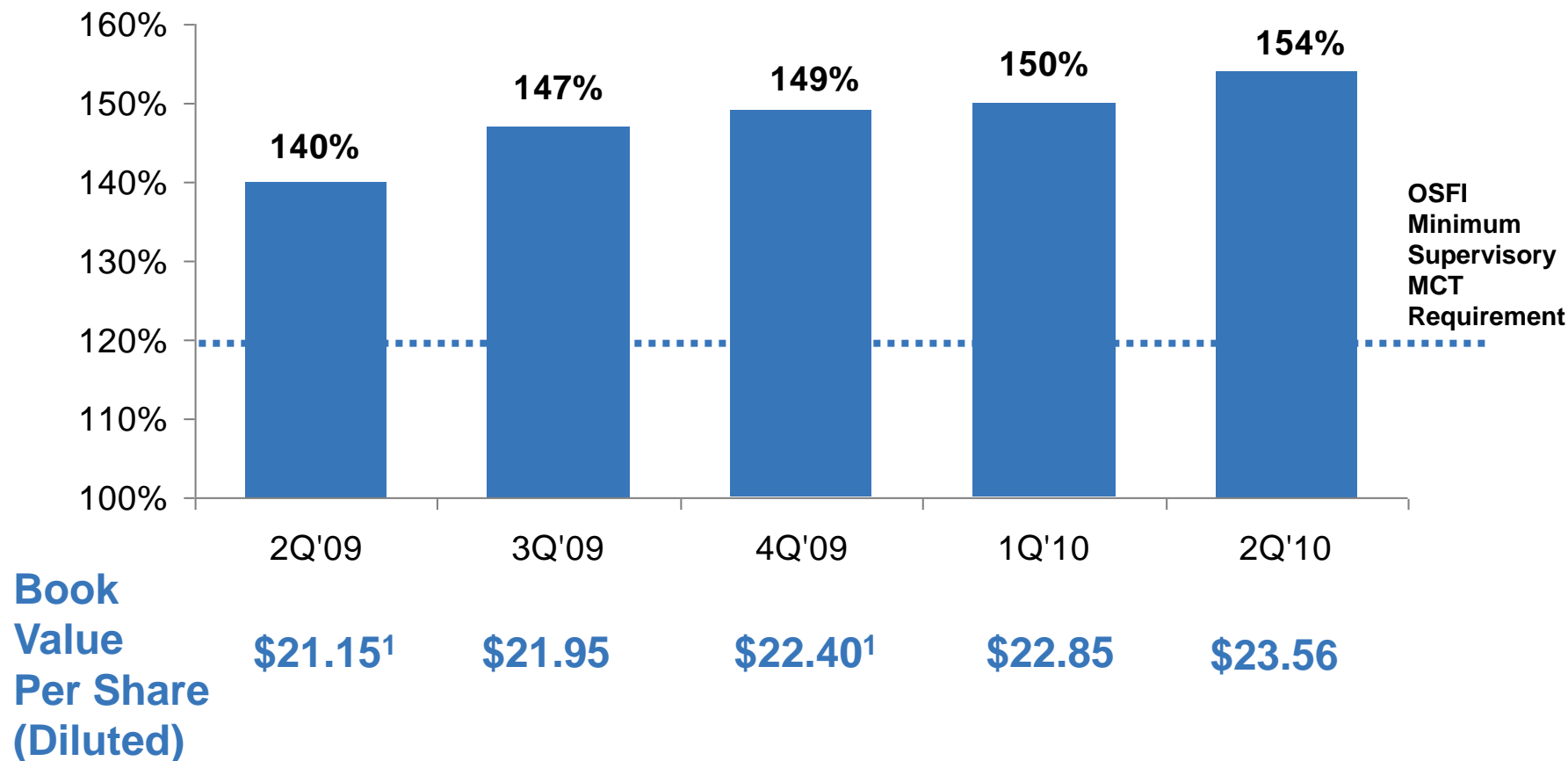
Investment Management

Conservative And Balanced Approach

- Fixed Income And Preferred Shares
- 99% In Securities Rated A Or Better
- Balancing Yield And Quality

¹ Excluding net proceeds received from debt offering

Strongly Capitalized



¹ Includes Accumulated Other Comprehensive Income

Driving Capital Efficiency

- **Executing On Capital Management Plan**
 - ✓ Added ~ 10% Leverage With \$275 MM Debenture Issue
 - ✓ Announced Substantial Issuer Bid Up To \$325 MM
- **Internal Minimum Capital Target Ratio To 145%**
- **Sufficient Capital For Growth And Stress Scenarios**

Strong Credit Ratings

- **Genworth MI Canada Inc.**
 - A- (Positive) by S&P
 - AA low (Stable) by DBRS
- **Genworth Financial Mortgage Insurance**
 - AA – (Positive) by S&P
 - AA (Stable) by DBRS

Outlook

- **Normalizing Housing Market**
- **Well Positioned For Growing Market Position**
- **Proactive Risk Management**
- **Solid Balance Sheet Supports Growth**



Question and Answer Session

August, 2010

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