

Genworth MI Canada Inc.

Scotia Capital Financial Summit 2011



Leading the way
to homeownership

BRIAN HURLEY
CHAIRMAN AND CEO

Forward-Looking and Non-IFRSs 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 Annual Information Form dated March 27, 2010, its Short Form Base Shelf Prospectus dated May 7, 2010, the Prospectus Supplements 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.

To supplement its financial statements, the Company uses select non-IFRSs financial measures. Non-IFRSs 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-IFRSs 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-IFRSs 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. A reconciliation from non-IFRSs financial measures to the most readily comparable measures calculated in accordance with IFRSs can be found in the Company's most recent financial statements, which are posted on the Company's website and are also available at www.sedar.com.

Agenda

Business Overview

Market Environment

Business Execution

Summary

Leader in private mortgage insurance

Disciplined execution

- Prudent underwriting
- Deep lender relationships
- Capital efficiency

Proven business model

- Geographically diverse
- Solid investment portfolio
- \$1.8 billion unearned premiums

Solid foundation

- Proactive risk management
- Strong financial position
- Competitive dividend

Delivers sustainable and consistent returns

Solid first half 2011

☑	Net operating income	\$159 MM
☑	Loss Ratio	35%
☑	Operating return on equity	13%
☑	MCT ratio	158%
☑	Operating EPS (diluted)	\$1.52

Housing market themes

Balanced housing market

- Supply in line with historic norms
- First time home buying intentions positive
- Immigration contributing to demand

House affordability pressured but improving

- Low rates helping
- Continued household income growth
- Flattish house prices

Strong housing fundamentals

Sales and service leader

Our Differentiators

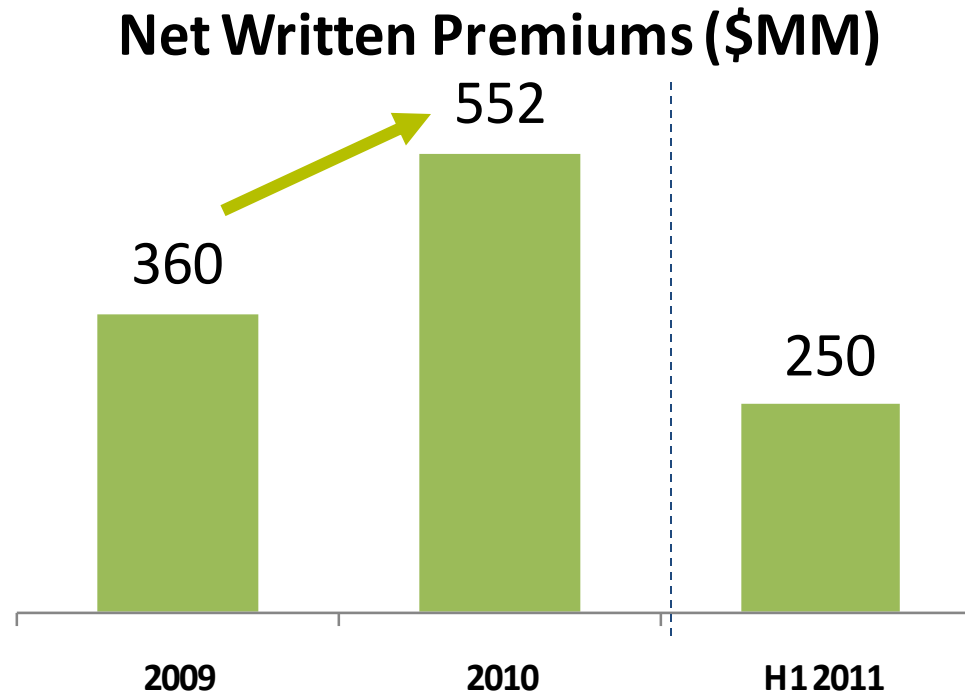
- Entrepreneurial culture
- Collaborative approach
- Dedicated lender teams
- Ongoing focus on process improvements

Lender Benefits

- Customized service
- Integral part of lender process
- Effective delivery of products and services

High customer satisfaction

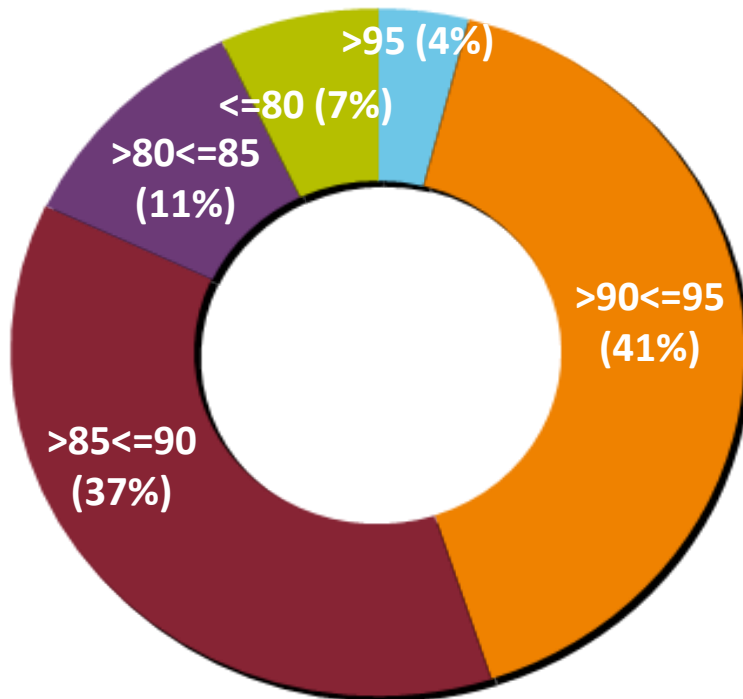
Strong premium trends



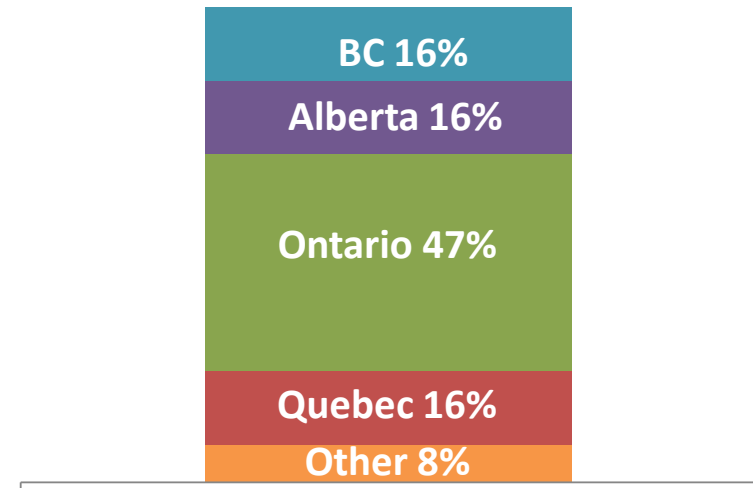
Driven by improving market position

Well-diversified insurance portfolio

Original Loan-to-Value

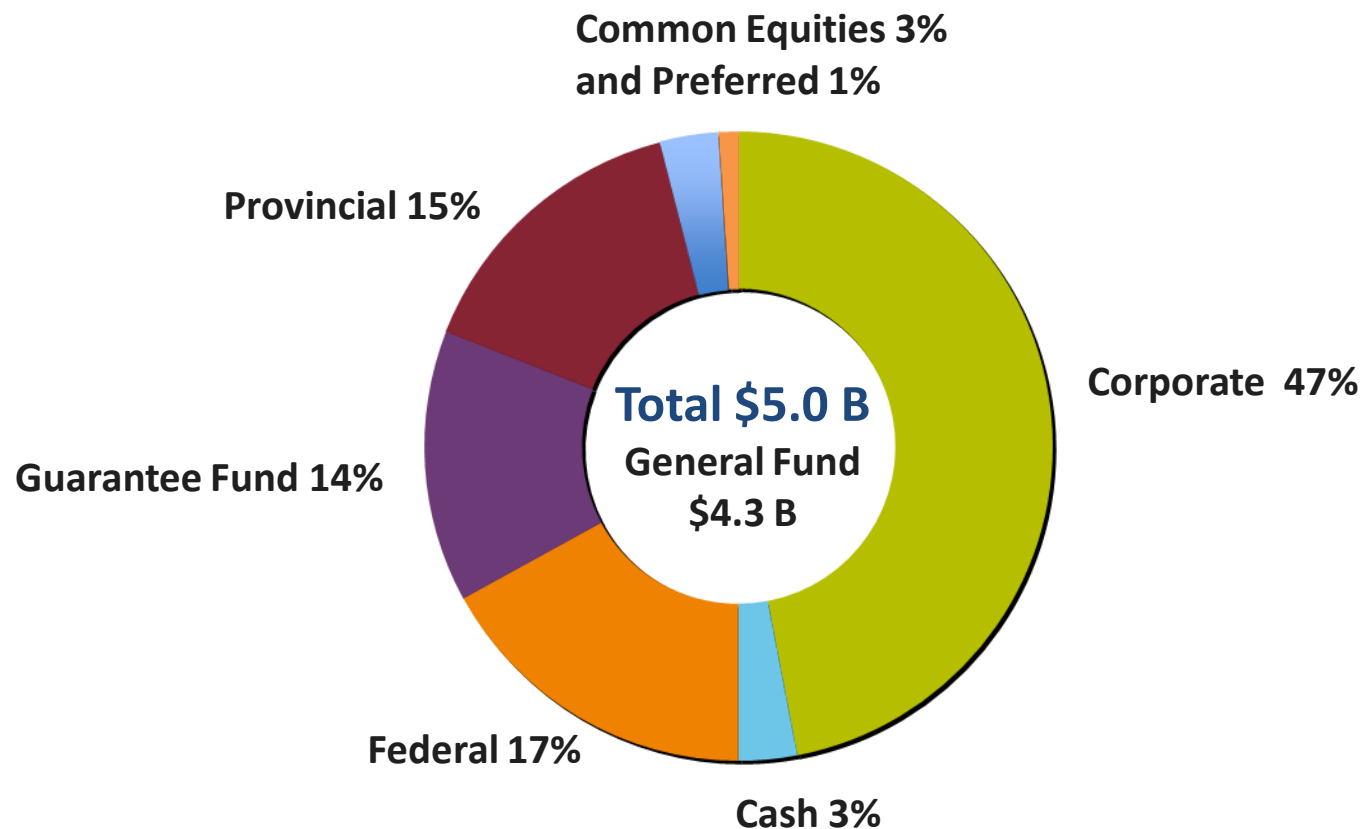


Geography



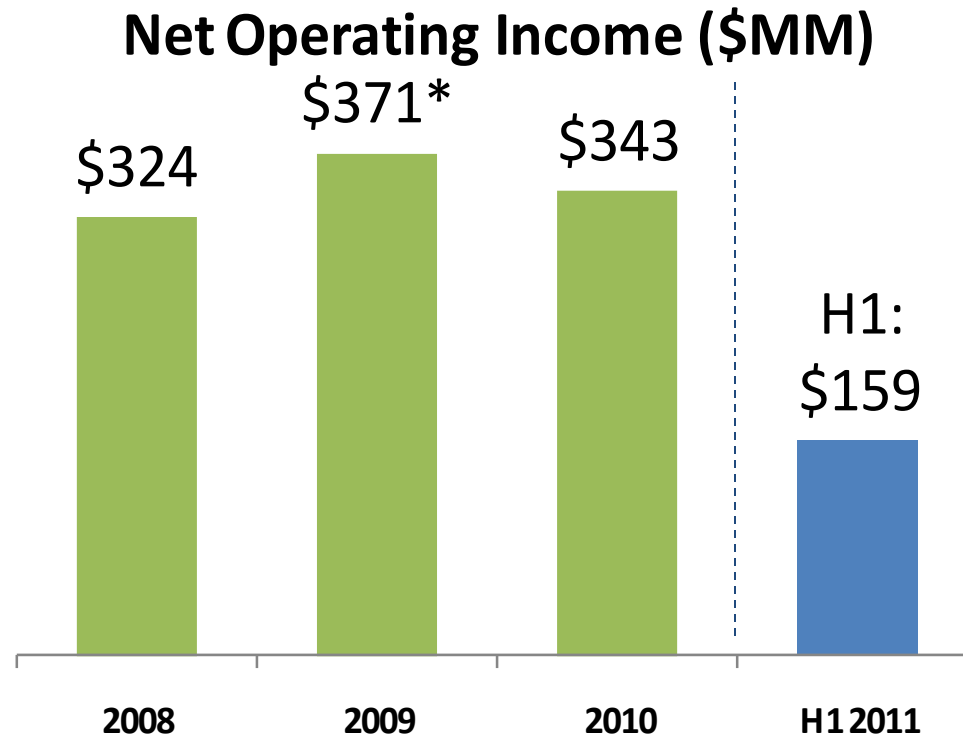
Prudent risk management is critical

High quality investment portfolio



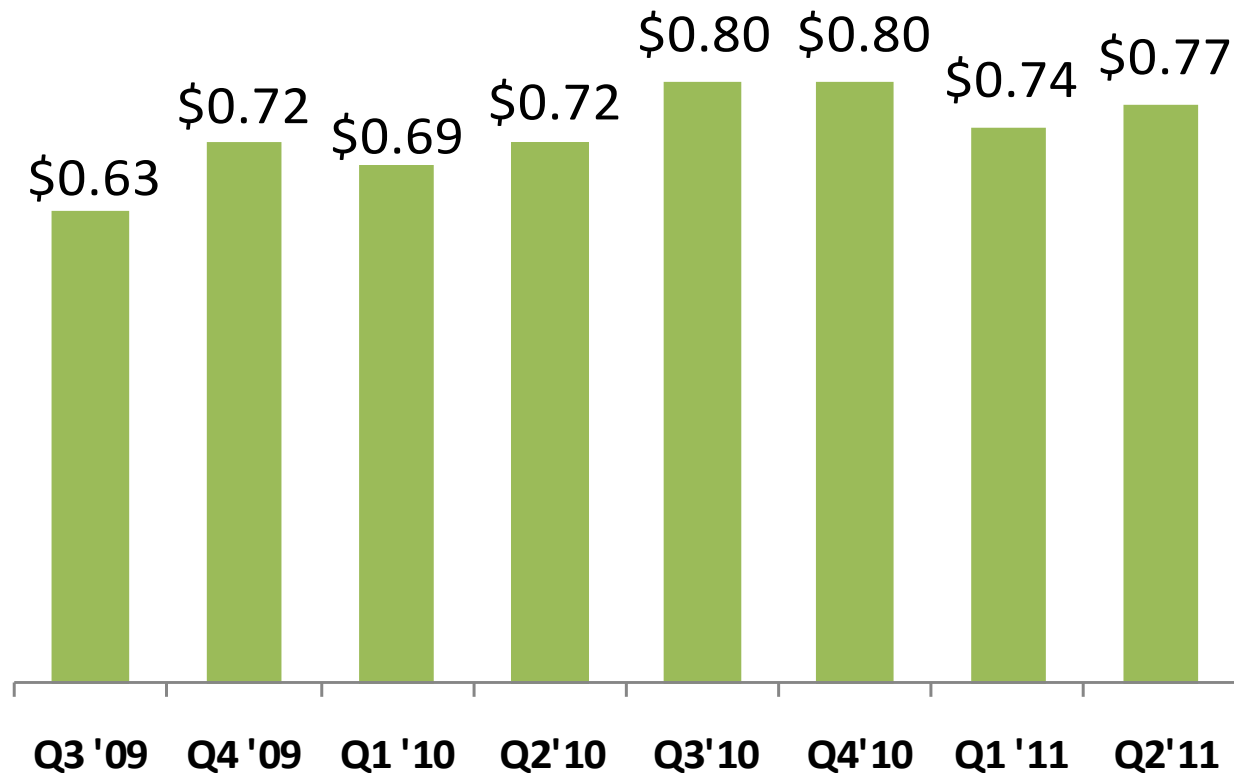
Contributes to stability of income

Consistent profitability



* Figure includes impact of changes to the premium recognition curve in Q1 2009.
Excluding this change, net operating income would have been \$307 million.

Solid Operating EPS performance



* Figures are on a diluted basis. Financial information published in 2009 has not been restated to IFRSs and is presented in accordance with Canadian GAAP.

Summary

Overview

Stability
Consistent returns
Strong and growing position in marketplace
Sustainable and competitive dividend yield

Future Catalysts

Regulatory influences
Scalable business model
Growing dividend
Opportunities for business expansion



Genworth MI Canada

Question and Answer