

Genworth MI Canada Inc.

Third Quarter 2011

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Q3 2011 Review of Performance

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Forward-Looking and Non-IFRS 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-IFRS financial measures. Non-IFRS 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-IFRS 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-IFRS 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-IFRS financial measures to the most readily comparable measures calculated in accordance with IFRS 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.

Consistent third quarter 2011

Net operating income	\$80 MM
Return on equity	13%
Operating earnings per share (diluted)	\$0.81
Book value per share (diluted)	\$26.82

Solid underlying market fundamentals

- Housing market is balanced
- Demand being supported by low rate environment
- Tempered consumer confidence
- Improved borrower profile
- Stable home price environment with regional influences

Delivering strong results

Priorities

Q3 2011

Premium growth	Net premiums written of \$160 MM
Prudent risk management	Loss ratio of 36%
General Investment portfolio return	Book yield of 4.3%
Capital strength	161% MCT vs. 145% internal target
Common dividend	\$0.29 per share - 12% increase

Improving delinquency rate

	Mortgage insurance portfolio delinquency rate			Insurance in-force
	Sept 30 2011	June 30 2011	Sept 30 2010	Sept 30 2011
Ontario	0.13%	0.17%	0.17%	46%
BC	0.27%	0.31%	0.27%	16%
Alberta	0.46%	0.53%	0.58%	16%
Quebec	0.22%	0.23%	0.21%	15%
Other	0.18%	0.19%	0.19%	7%
Canada	0.21%	0.25%	0.25%	

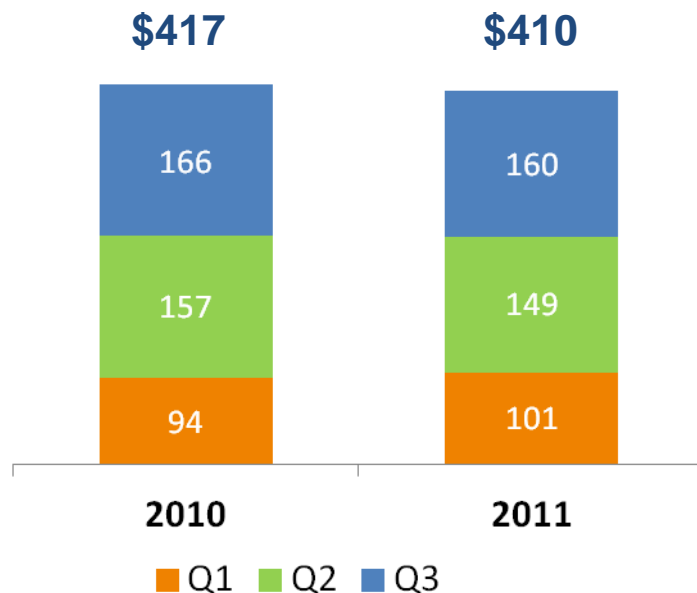
Solid third quarter results

\$ MM (except EPS)	Q3 2011	Q2 2011	Q3 2010
Net premiums written	\$ 160	\$ 149	\$ 166
Premiums earned	149	151	155
Losses on claims	(54)	(50)	(47)
Underwriting income	71	77	83
Investment income (excl. gains / losses)	44	43	45
Net operating income	\$ 80	\$ 81	\$ 91
Operating EPS (diluted)	\$ 0.81	\$ 0.77	\$ 0.81
Book value per share (diluted and inc AOCI)	\$ 26.82	\$ 25.59	\$ 24.30

Delivered consistent operating ROE of 13%

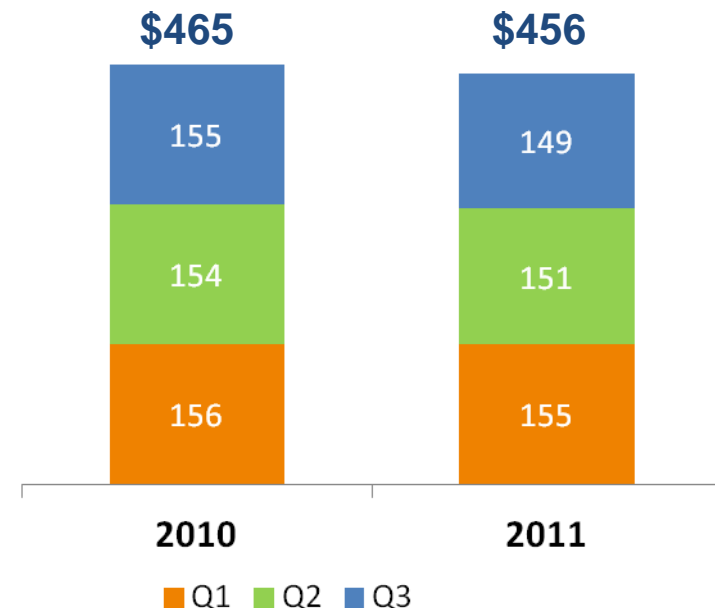
Consistent top line performance

Net Premiums Written (\$MM)



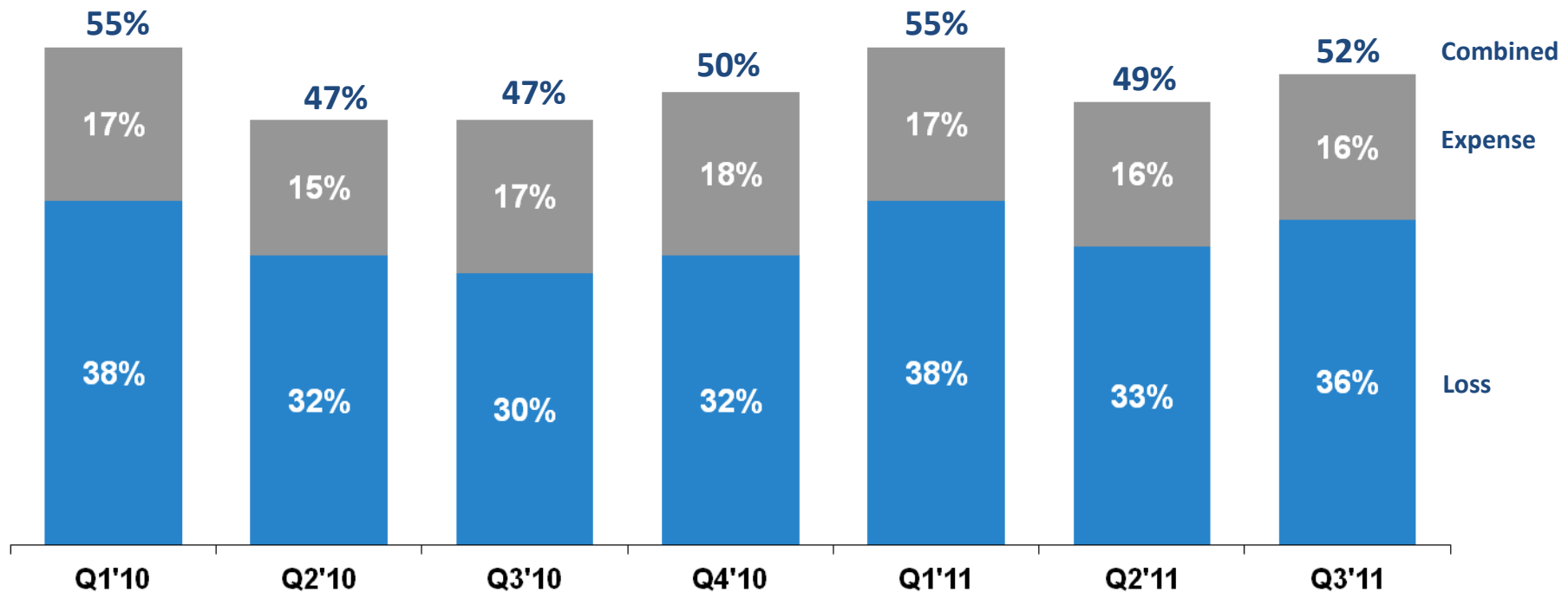
YTD net premiums written down marginally

Premiums Earned (\$MM)

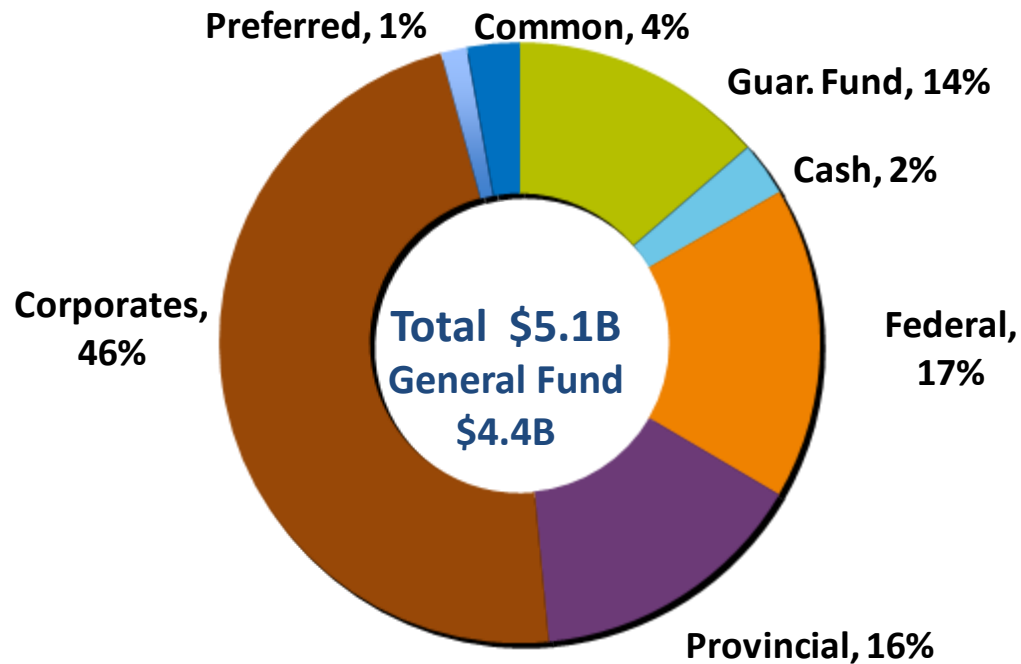


Large books past peak earnings years

Loss ratio within pricing range



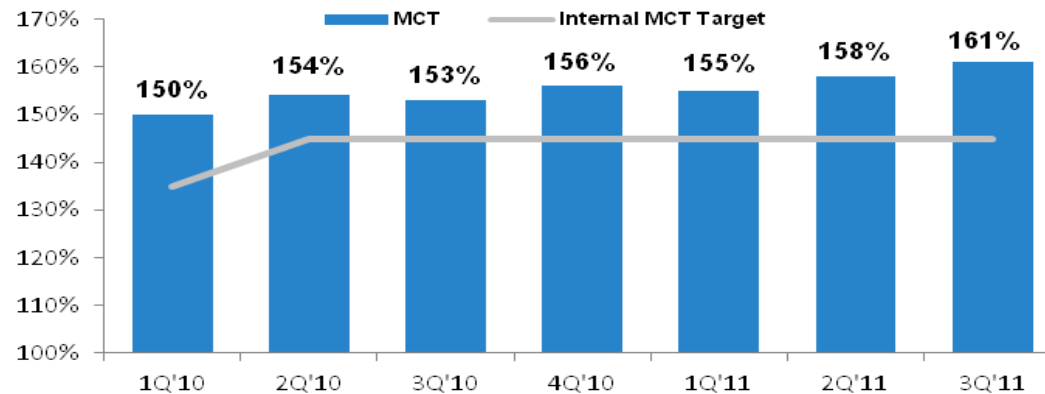
Investment portfolio adds income stability




- Primarily fixed income
- 96% of bonds 'A' or better
- 3.9 year duration
- \$217 MM common and preferred equities
- 4.3% book yield

1. Pre-tax equivalent book yield after dividend gross-up of General Portfolio (as at Sept 30, 2011)

Strong capital position with flexibility



Priorities

- Sound regulatory capital
 - Growth
 - Dividends
 - Efficient capital structure
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- MCT ratio of 161%
 - Debt to total capital ratio of 14%
 - 12% quarterly dividend increase
 - \$0.50/share special dividend

MIC delivers consistent performance

Disciplined execution

Proven business model

Solid financial foundation

Question and Answer

For further info:

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