Genworth MI Canada Inc.

Second Quarter 2012

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Speakers

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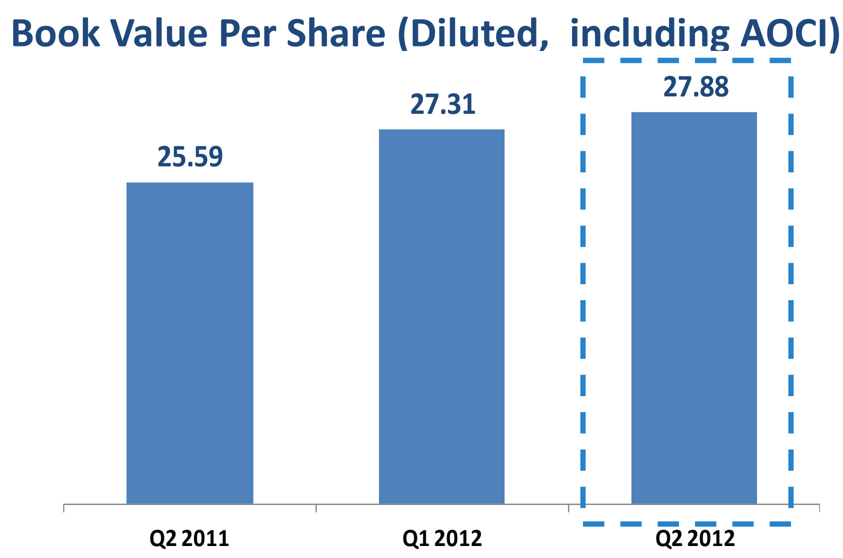
Forward-Looking and Non-IFRSs Statements

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 20, 2012, 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.

Business delivered solid results

	Q2 2012	Q1 2012	Q2 2011
Net operating income	$79 MM	$76 MM	$81 MM
Return on equity	12%	12%	13%
Operating earnings per share (diluted)	$0.79	$0.77	$0.77



Q2 2012 highlights

- Demonstrated top line growth
  - High ratio volumes reflect spring market and broader lender footprint
  - Higher portfolio insurance volumes in Q2 2012
- Loss ratio improvement to 32%
  - Regional delinquency improvement led by Alberta
  - Continued successful loss mitigation execution
- Continued strong credit quality
  - Average credit score: 730 (H1 2012)
  - Exposure to Toronto condos: 3% of risk in-force

Recent regulatory developments

- Government changes result in smaller high loan-to-value market
  - Maximum amortization of 25 years
  - Maximum LTV of 80% for refinances
  - Maximum property value of $1 million
  - Maximum gross debt service and total debt service ratios
- CMHC now subject to OSFI oversight
- Draft guidelines for new government guarantee legislative framework published

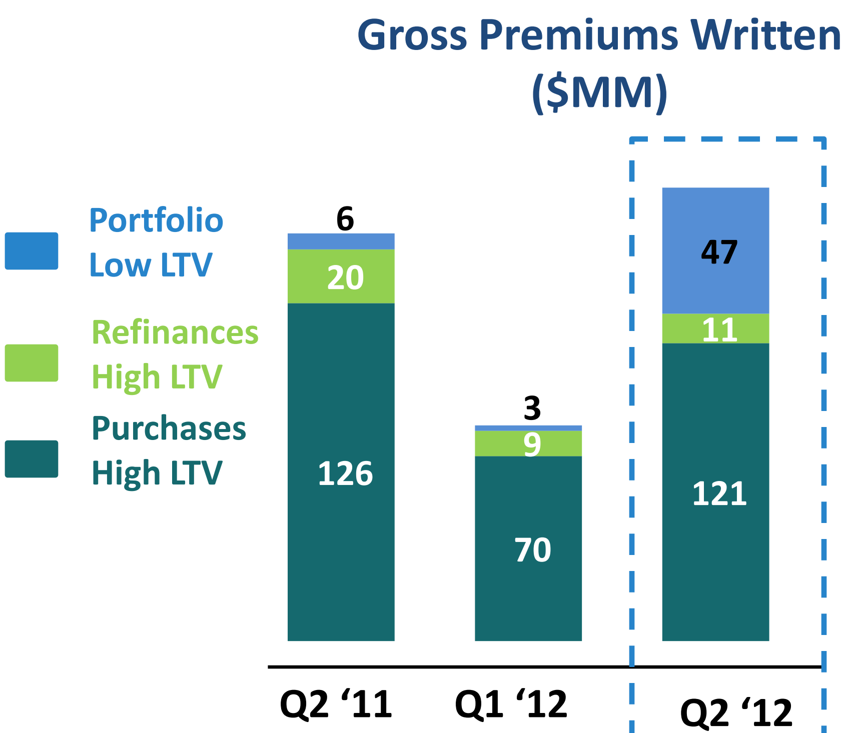
Improving delinquency performance

	Mortgage insurance portfolio delinquency rate			Insurance in-force
	June 30 2012	Mar 31 2012	June 30 2011	June 30 2012
Ontario	**0.10%**	0.11%	0.17%	**46%**
BC	**0.22%**	0.24%	0.31%	**16%**
Alberta	**0.29%**	0.35%	0.53%	**16%**
Quebec	**0.22%**	0.24%	0.23%	**14%**
Other	**0.14%**	0.17%	0.19%	**8%**
Canada	**0.17%**	0.19%	0.25%	100%

Continued profitability

$ MM (except EPS and BVPS)	Q2 2012	Q1 2012	Q2 2011
Net premiums written	$ 176	$ 79	$ 149
Premiums earned	148	147	151
Losses on claims	(48)	(56)	(50)
Underwriting income	76	65	77
Investment income (excluding gains / losses)	40	43	43
Net operating income	$ 79	$ 76	$ 81
Operating EPS (diluted)	$ 0.79	$ 0.77	$ 0.77

Top line performance



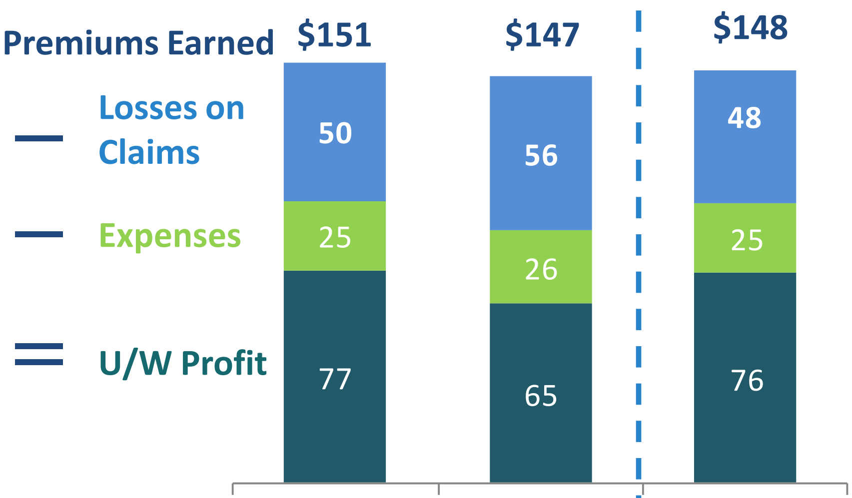
	Q2 '11	Q1 '12	Q2 '12
Gross PW	152	82	**179**
Risk Premium	(3)	(3)	**(3)**
Net PW	**$149**	**$79**	**$176**

***"PW" is Premiums Written**

- Typical spring market for high LTV business
- Successfully executing portfolio insurance strategy
- Recent product changes result in smaller mortgage insurance market
  - Surcharge for 30 year amortizations
  - Refinances
- 15 to 20% reduction of High LTV premium opportunity

Consistent underwriting results

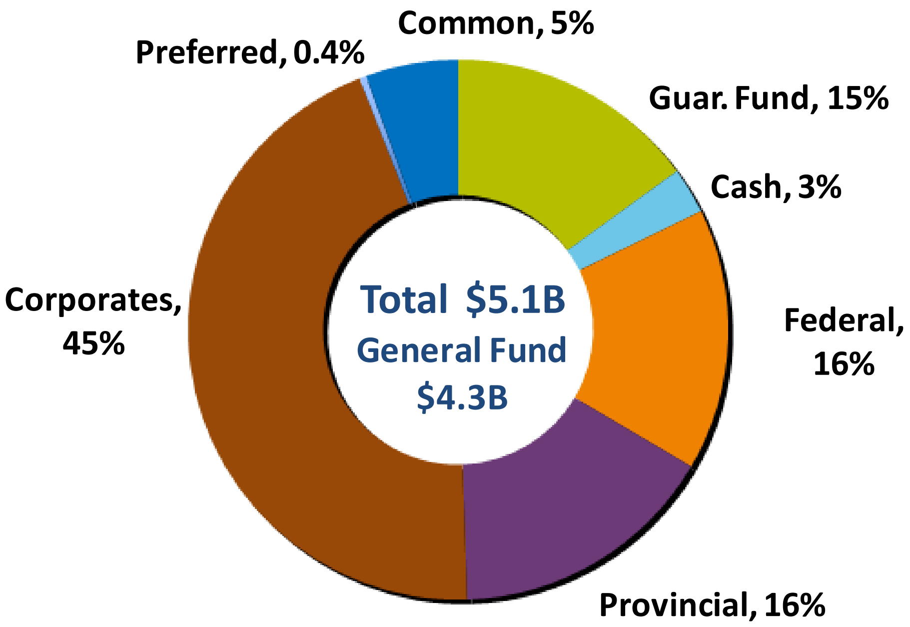
Underwriting Profit ($MM)



	Q2 2011	Q1 2012	Q2 2012
Loss Ratio	33%	38%	**32%**
Exp. Ratio	16%	18%	**17%**
Combined	**49%**	**56%**	**49%**

- Premiums earned moderating
- Loss ratio of 32% reflects seasonal decline in delinquencies & loss mitigation execution
- Generates steady underwriting profits

Investment portfolio adds income stability

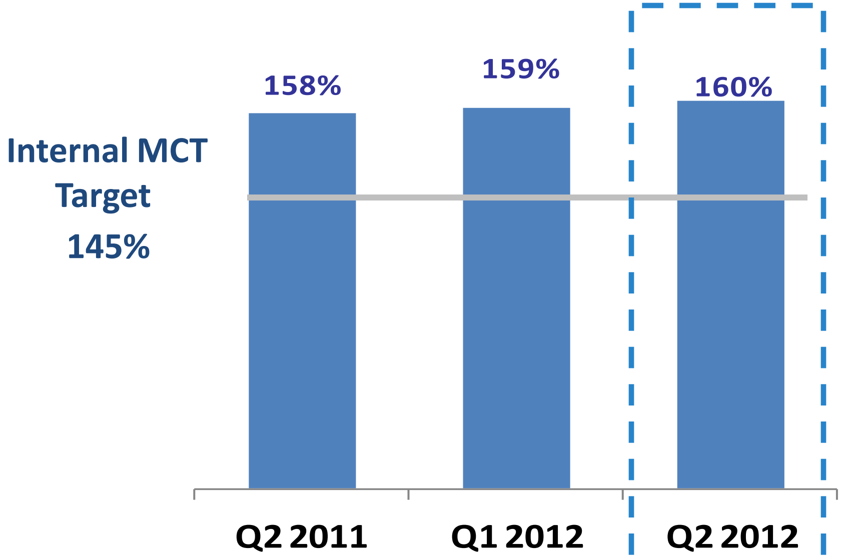


- Primarily fixed income
- 96% of bonds 'A' or better
- 3.5 year duration
- $302 MM common and preferred equities
- 4.3% book yield[1]

1. Pre-tax equivalent book yield after dividend gross-up of General Portfolio (as at June 30, 2012)

Strong capital position with flexibility

Minimum Capital Test Ratio



	Q2 2011	Q1 2012	Q2 2012
Leverage[1]	14%	13%	**13%**
ROE	13%	12%	**12%**

1. Debt to total capital

Question and Answer

For further info:

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