

Genworth MI Canada Inc.

Third Quarter 2012

October 31, 2012



Speakers

Brian Hurley

Philip Mayers

Forward-looking and non-IFRSs statements

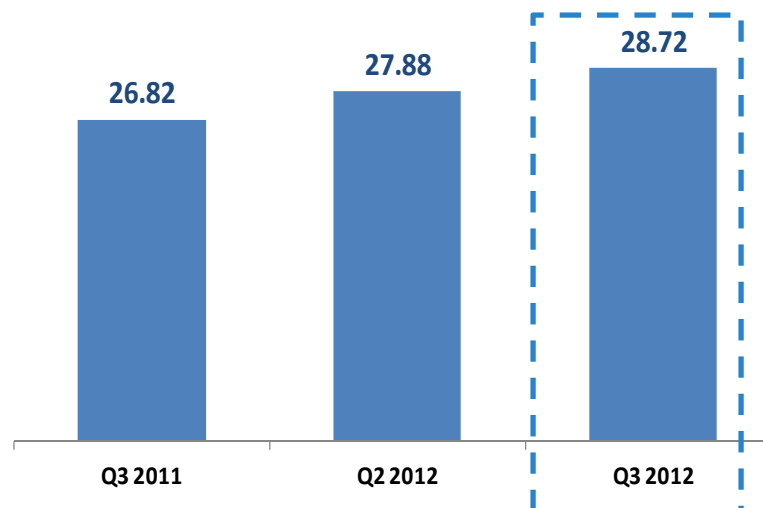
This presentation includes certain forward-looking statements. These forward-looking statements include, but are not limited to, statements with respect to the Company's future operating and financial results, expectations regarding premiums written, capital expenditure plans, dividend policy and the 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

	Q3 2012	Q2 2012	Q3 2011
Net operating income	\$81 MM	\$79 MM	\$80 MM
Return on equity	12%	12%	13%
Operating earnings per share (diluted)	\$0.82	\$0.79	\$0.79

Book Value Per Share (Diluted, including AOCI)



Highlights – Q3 2012

- Demonstrated top line growth
 - High ratio volumes reflect strong sales execution
 - Portfolio insurance volumes normalized in Q3 2012
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- Loss ratio improvement to 30%
 - Broad regional delinquency improvement
 - Improving Alberta housing market
 - 10% common dividend increase
 - Strong capital base with MCT of 164%

Housing market dynamics

- Government changes to mortgage rules implemented
 - Housing market showing signs of moderating
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- Supply and demand still balanced
 - High loan-to-value mortgage volume lower

Improving delinquency performance

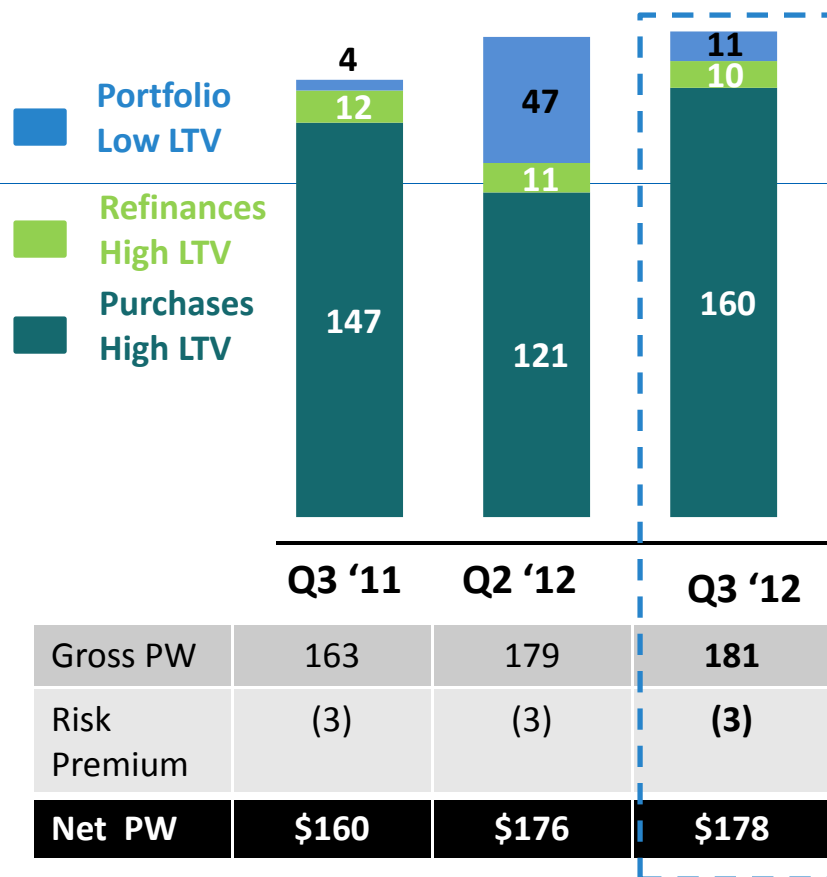
	Mortgage insurance portfolio delinquency rate			Insurance in-force
	Sept 30 2012	June 30 2012	Sept 30 2011	Sept 30 2012
Ontario	0.09%	0.10%	0.13%	46%
BC	0.18%	0.22%	0.27%	16%
Alberta	0.24%	0.29%	0.46%	16%
Quebec	0.20%	0.22%	0.22%	14%
Other	0.15%	0.14%	0.18%	8%
Canada	0.15%	0.17%	0.21%	100%

Continued profitability

\$ MM (except EPS and BVPS)	Q3 2012	Q2 2012	Q3 2011
Net premiums written	\$ 178	\$ 176	\$ 160
Premiums earned	147	148	149
Losses on claims	(44)	(48)	(54)
Underwriting income	77	76	71
Investment income (excluding gains / losses)	39	40	44
Net operating income	\$ 81	\$ 79	\$ 80
Operating EPS (diluted)	\$ 0.82	\$ 0.79	\$ 0.79

Top line performance

Gross Premiums Written
(\$MM)

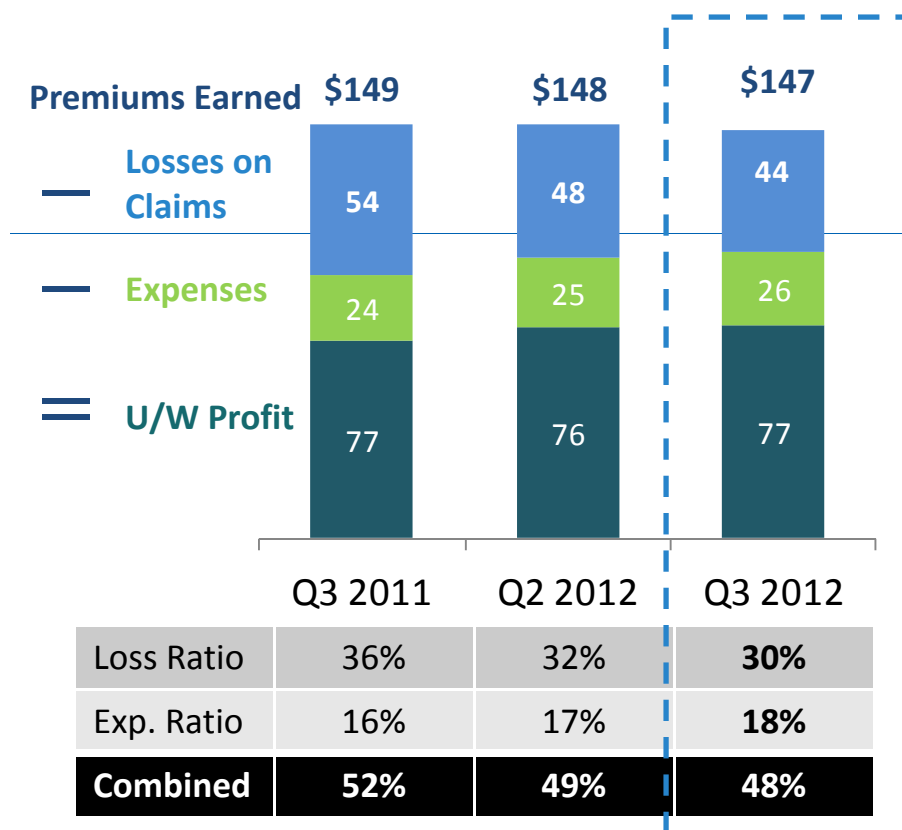


*"PW" is Premiums Written

- Solid sequential improvement in high loan-to-value volumes
- Reflective of strong spring market
- Anticipate Q4 will be impacted by government changes

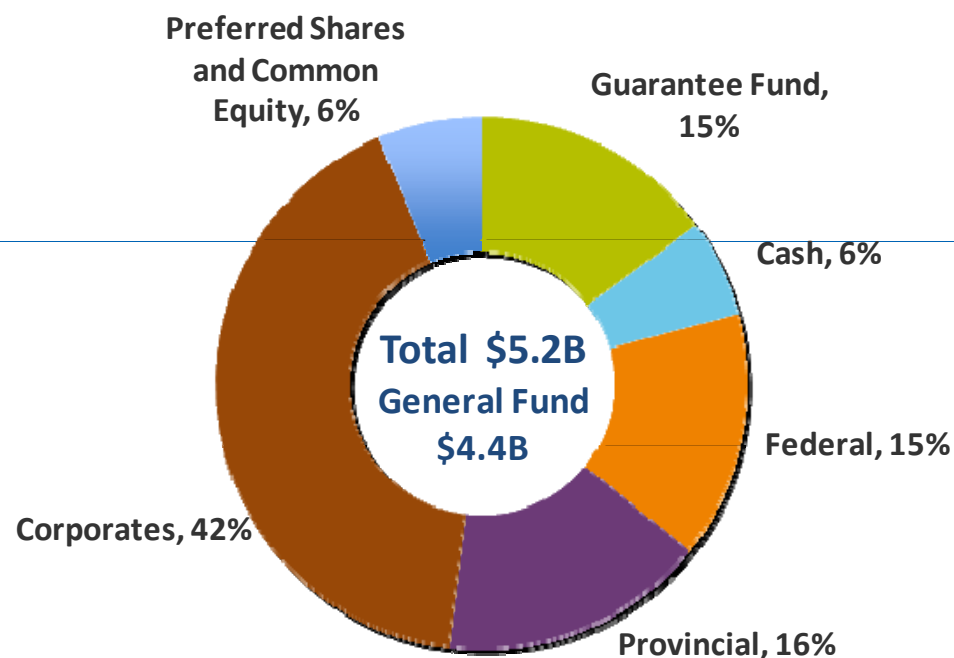
Consistent underwriting results

Underwriting Profit (\$MM)



- Premiums earned stable
- Loss ratio of 30% reflects seasonal decline in delinquencies
- Consistent combined ratios and underwriting profitability

Investment portfolio adds income stability

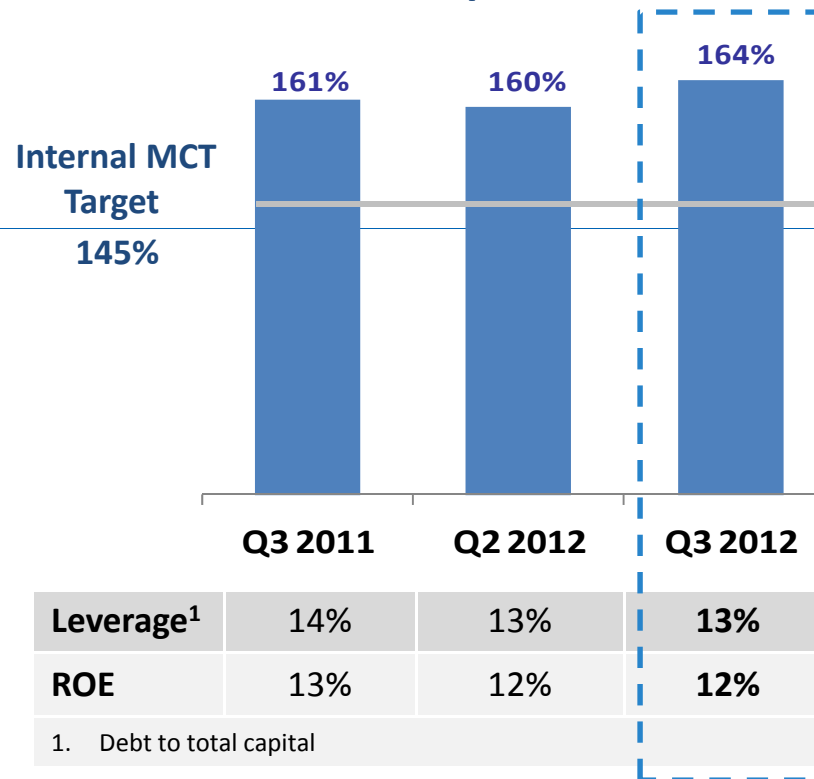


- Primarily fixed income
- 96% of bonds 'A' or better
- 3.5 year duration
- \$304 MM common and preferred equities
- 4.1% book yield¹

1. Pre-tax equivalent book yield after dividend gross-up of General Portfolio (for the quarter ended September 30, 2012)

Strong capital position with flexibility

Minimum Capital Test Ratio





Question and Answer

For further info:

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