Genworth MI Canada Inc.

Fourth Quarter 2011

February 3, 2012

Speakers

- Brian Hurley
- Stuart Levings
- Philip Mayers

Forward-Looking and Non-IFRS Statements

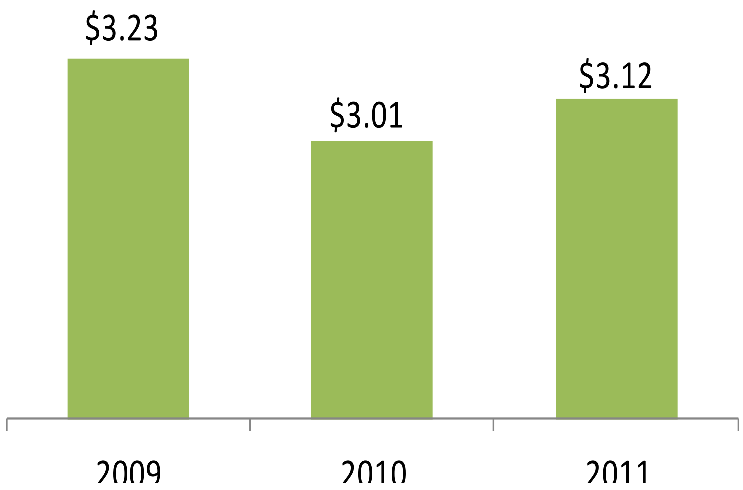
This presentation includes certain forward-looking statements. These forward-looking statements include, but are not limited to, statements with respect to the Company's future operating and financial results, expectations regarding premiums written, capital expenditure plans, dividend policy and the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

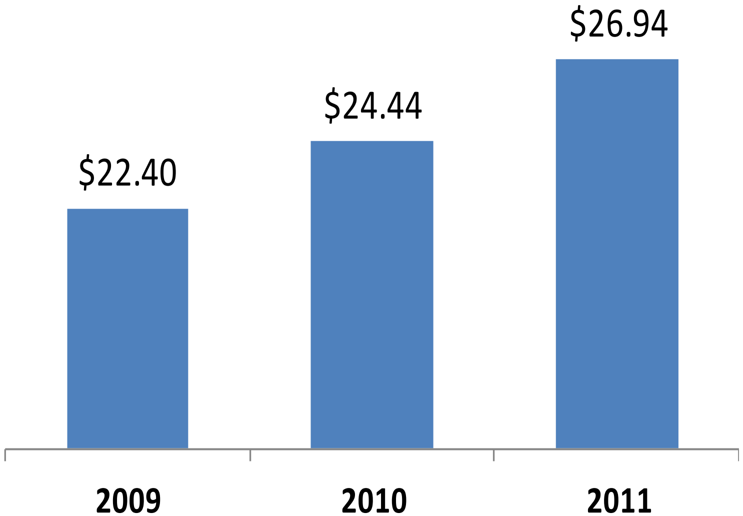
Solid Q4 2011 and Full Year Results

	Q4 2011	Full Year 2011
Net operating income	$79 MM	$318 MM
Return on equity	13%	13%
Operating earnings per share (diluted)	$0.80	$3.12

Operating Earnings Per Share (Diluted)



Book Value Per Share (Diluted, including AOCI)



Stable Canadian Market

- Overall economy remain positive
- Tempered consumer confidence
- Slowing home price appreciation
- Low rates supportive of housing market
- Borrower quality remains high

Delivering Solid Results

Priorities	Full Year 2011
Premiums	Net premiums written of $533 MM
Prudent risk management	Loss ratio of 37%
General investment portfolio return	Book yield of 4.3%
Capital strength	162% MCT vs. 145% internal target
Dividends to shareholders	$1.07 per share plus special dividend of $0.50 per share

Signs of a Soft Landing in Housing Market

Flat home price appreciation

- Reasonable supply at 5.8 months
- Moderating demand reflects affordability pressures

Mortgage originations flat

- Slower economic environment
- Reduced urgency to buy as low rates persist

Stable debt service ratios

- Increasing level of awareness
- Strengthened underwriting rigour

Improving Delinquency Rate

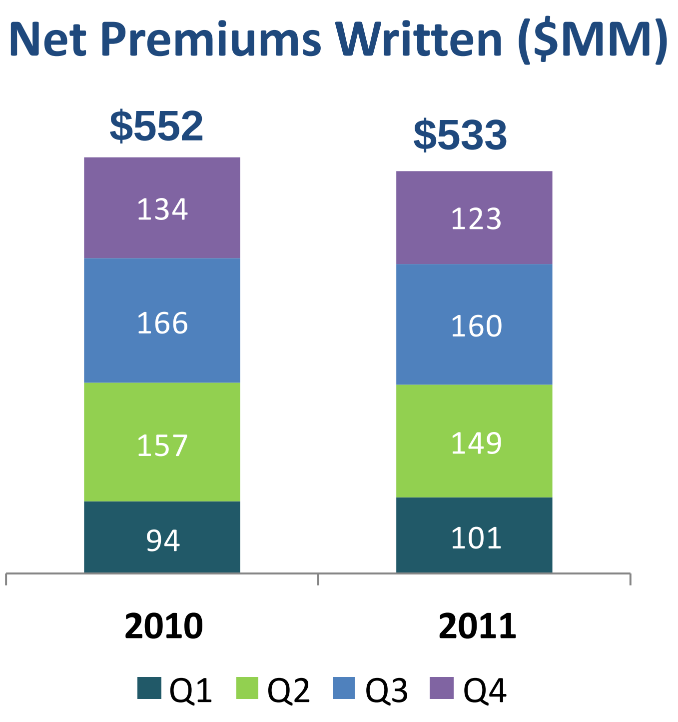
	Mortgage insurance portfolio delinquency rate			Insurance in-force
	Dec 31 2011	Sept 30 2011	Dec 31 2010	Dec 31 2011
Ontario	**0.12%**	0.13%	0.18%	**46%**
BC	**0.28%**	0.27%	0.30%	**16%**
Alberta	**0.40%**	0.46%	0.62%	**16%**
Quebec	**0.22%**	0.22%	0.23%	**15%**
Other	**0.17%**	0.18%	0.19%	**7%**
Canada	**0.20%**	0.21%	0.26%	100%

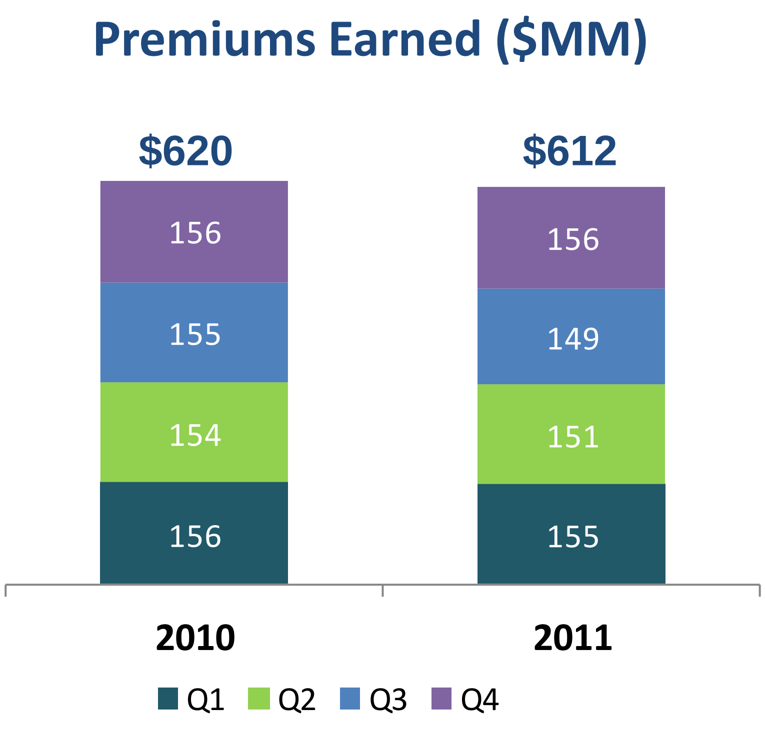
Continued Profitability

$ MM (except EPS)	Q4 2011	Q3 2011	Q4 2010
Net premiums written	$ 123	$ 160	$ 134
Premiums earned	156	149	156
Losses on claims	(62)	(54)	(50)
Underwriting income	68	71	78
Investment income (excluding gains / losses)	42	44	44
Net operating income	$ 79	$ 80	$ 84
Operating EPS (diluted)	$ 0.80	$ 0.81	$ 0.80
Book value per share (diluted and including AOCI)	$26.94	$ 26.82	$ 24.44

Delivered consistent operating ROE of 13%

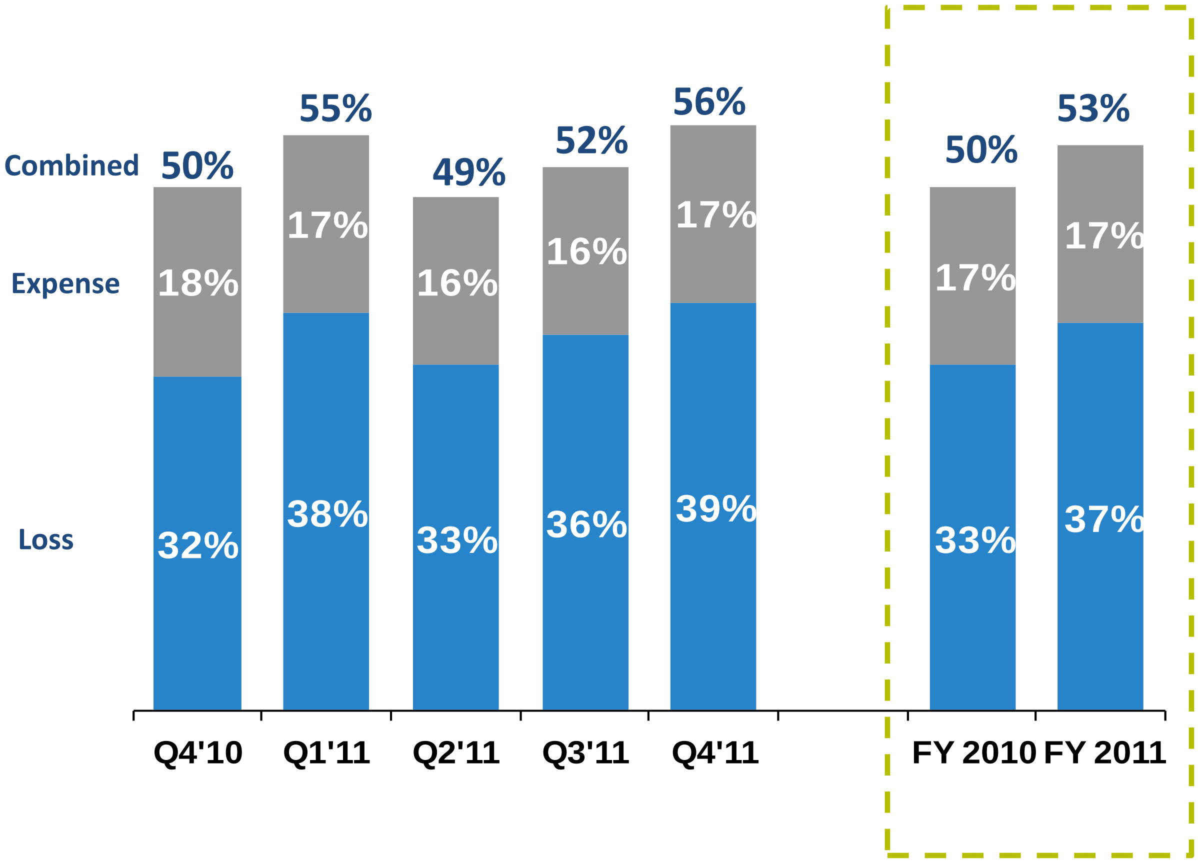
Solid Progress on Market Penetration





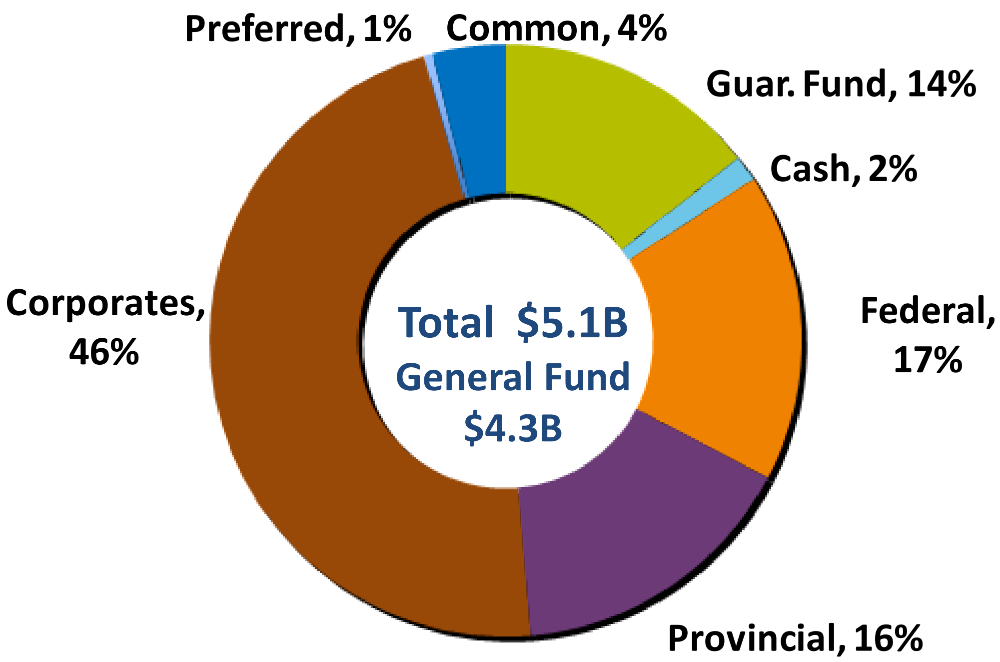
$1.8 B in unearned premiums

Loss and Expense Ratios Within Pricing Range



- Total delinquencies declined by 4%
- Average reserve per delinquency increased by 14%
- Ongoing loss mitigation

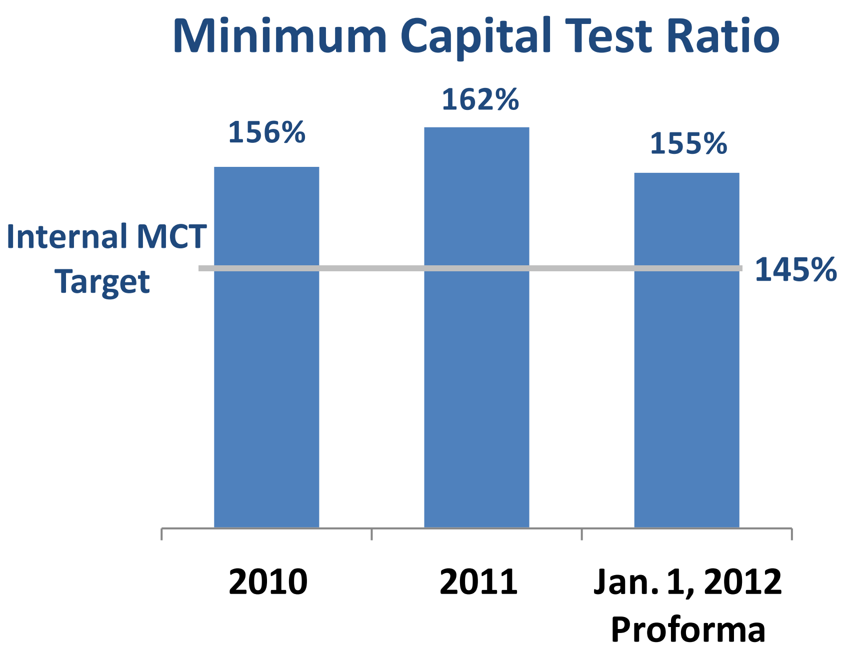
Investment Portfolio Adds Income Stability



- Primarily fixed income
- 96% of bonds 'A' or better
- 3.9 year duration
- $225 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 December 31, 2011)

Strong Capital Position with Flexibility



- New interest rate risk margin effective in 2012
  - 7- point impact to MCT ratio
- New government guarantee framework expected to be capital neutral
  - Guarantee fund to be replaced by higher MCT target

Consistent Performance

Disciplined execution

Proven business model

Solid financial foundation

Ongoing profitability and attractive returns

Question and Answer

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