

Genworth MI Canada Inc.

November, 2009

Forward-Looking Statements

This presentation contains forward-looking statements that relate to the Company's current expectations and views of future events. These forward-looking statements may be identified by words or phrases such as "may", "will", "expect", "anticipate", "aim", "estimate", "intend", "plan", "seek", "believe", "potential", "continue", "is/are likely to" or the negative of these terms, or other similar expressions intended to identify forward-looking statements. Management has based these forward-looking statements on its current expectations and projections about future events and financial trends that it believes may affect the Company's financial condition, results of operations, business strategy and financial needs. Forward-looking statements involve a variety of known and unknown risks, uncertainties and other factors, including those discussed in the risk factors section of the Company's Supplemented PREP Prospectus dated June 29, 2009, which may cause the Company's actual results, performance or achievements to be materially different from any future results, performances or achievements expressed or implied by the forward-looking statements. The forward-looking statements made in this presentation relate only to events or information as of the current date. Except as required by law, the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future event or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

Non-GAAP Measures

To supplement its financial statements, the Company uses select non-GAAP financial measures. Non-GAAP 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 operating income and return on operating income. The Company believes that these non-GAAP 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-GAAP 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 www.investor.genworthmicanada.ca which can be accessed by clicking on "Glossary of Terms" link in the "Investor Resources" subsection on the left navigation bar.

Our Strategy is Delivering Results

Deepen Lender Relationships

Maintain Strong Capital Base

Continued Focus on Risk Management

Deliver Solid Returns to Shareholders

Third Quarter 2009 Results

- ✓ **Net Operating Income: $75 million**
- ✓ **Operating EPS: $0.63**
- ✓ **ROE: 12%**

Improving Trends

Market Conditions

- ✓ Slowing Job Losses
- ✓ Strong Housing Market
- ✓ Increasing Consumer Confidence

Business Execution

- ✓ Improving Risk Profile
- ✓ Strong Loss Mitigation Results
- ✓ Key Lender Penetration

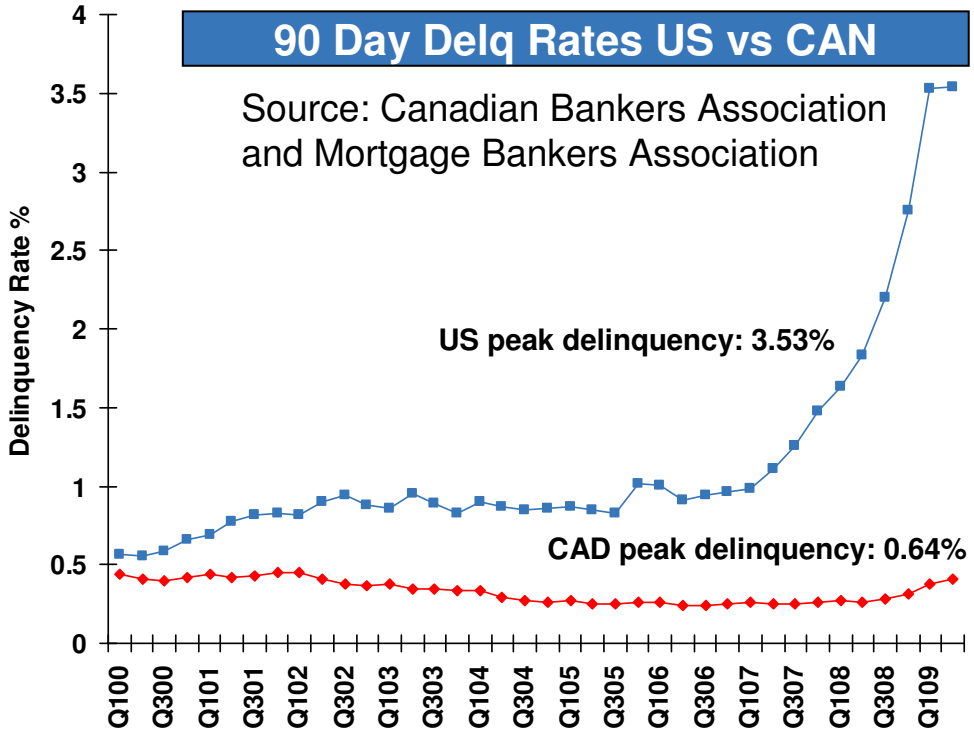


Market Environment

Genworth MI Canada Inc.

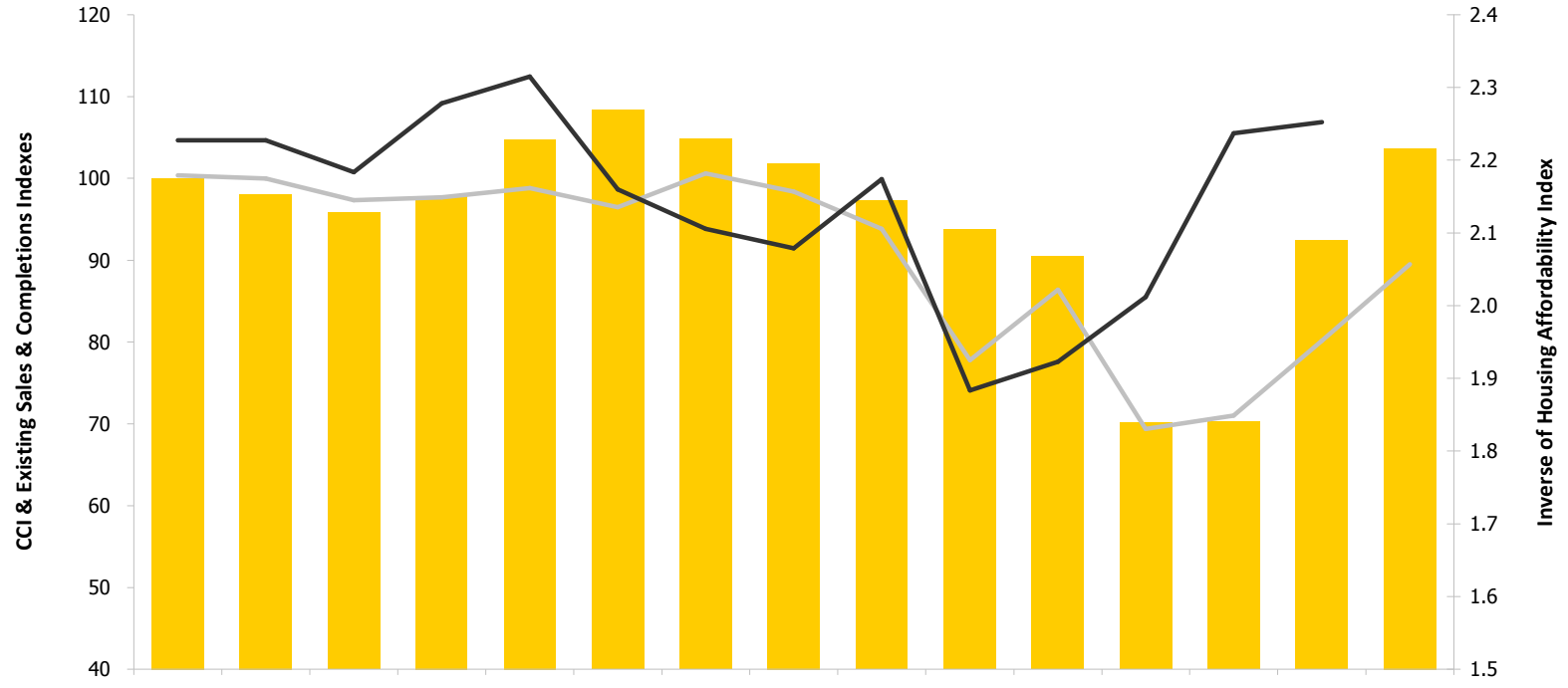
Genworth MI Operates in a Highly Attractive Mortgage Market

- High levels of homeownership
- Stable Canadian housing market
- Mandatory mortgage insurance for >80% LTV
- Two major market participants
- Government supports competition
  - 90% Government Guarantee



Canada is among the most attractive housing markets in the world

Affordability and Confidence Improving Housing Market



Year	2006	2007	2008	2009F	2010F
# of Sales	483,770	518,369	434,352	432,600	455,400

Existing Sales Index (Q1-06 = 100) (left scale)

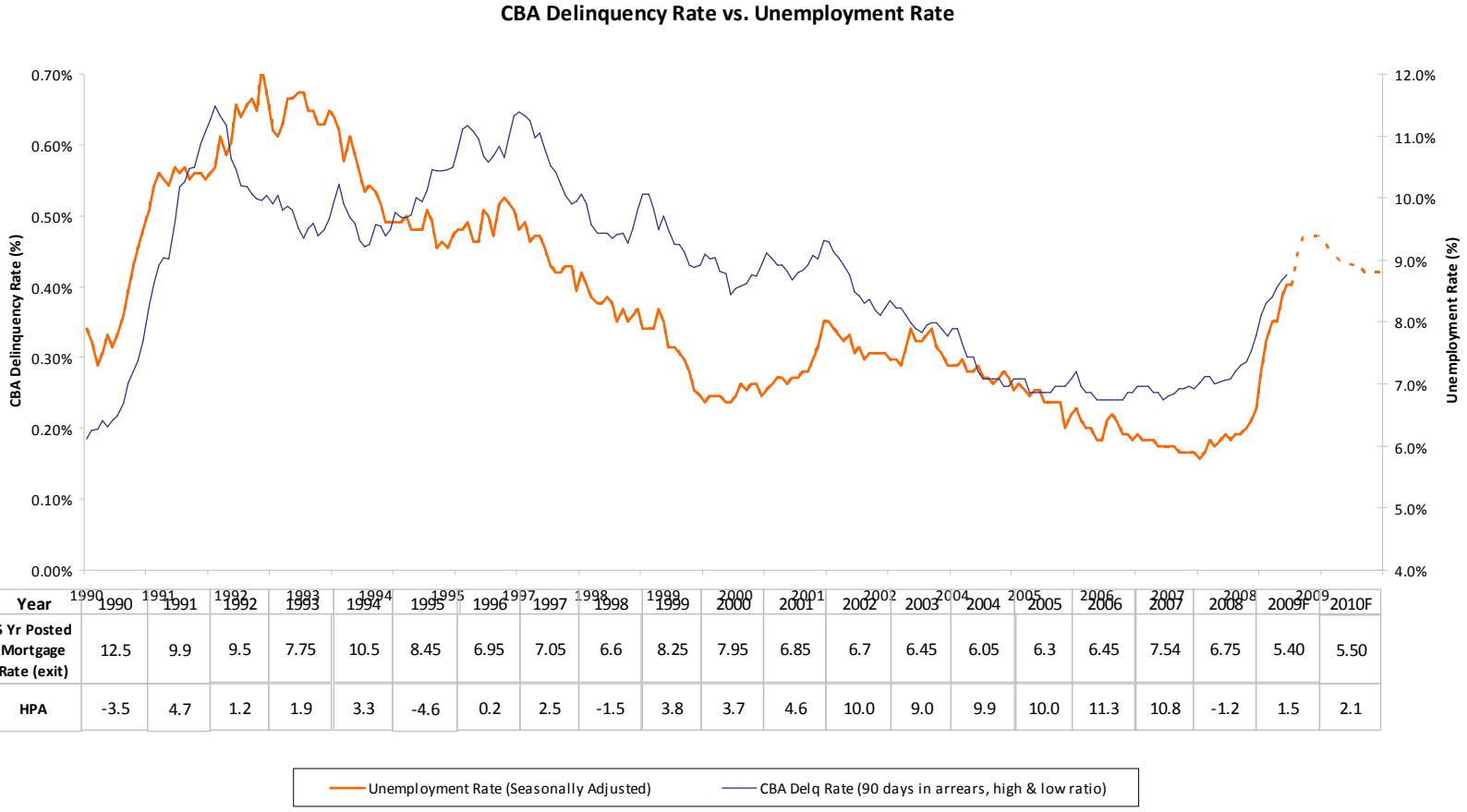
Consumer Confidence Index (2002 = 100) (left scale)

Inverse of Housing Affordability Index (right scale)

Source: Conference Board of Canada, RBC, CREA

Housing market activity is a key driver of top line growth

Risk Mitigation and Job loss Stabilization Led to Improved Losses



Year	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009F	2010F
5 Yr Posted Mortgage Rate (exit)	12.5	9.9	9.5	7.75	10.5	8.45	6.95	7.05	6.6	8.25	7.95	6.85	6.7	6.45	6.05	6.3	6.45	7.54	6.75	5.40	5.50
HPA	-3.5	4.7	1.2	1.9	3.3	-4.6	0.2	2.5	-1.5	3.8	3.7	4.6	10.0	9.0	9.9	10.0	11.3	10.8	-1.2	1.5	2.1

Source: Canadian Bankers Association, Statistics Canada, Average of Bank forecasts

Stabilization in the unemployment rate will eventually lead to lower delinquency



Financial Strength

Genworth MI Canada Inc.

Q3 Financial Results

Improving Premiums Written and Lower Losses on Claims

$ Millions Except EPS

- **Net premiums written: $104**
- **Net premiums earned: $154**
- **Losses on Claims: $64**
- **Investment income: $43[1]**



Net Income: $79

Net Operating Income: $75

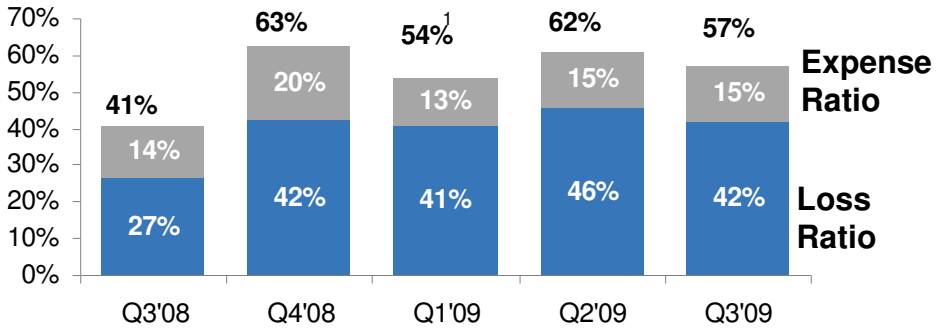
Operating EPS: $0.63

10% Sequential Increase in Net Operating Income

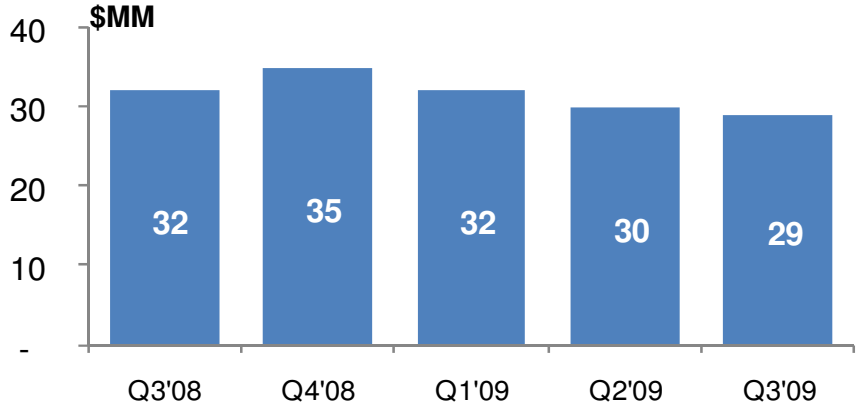
1. Excludes gains

Solid Financial Performance

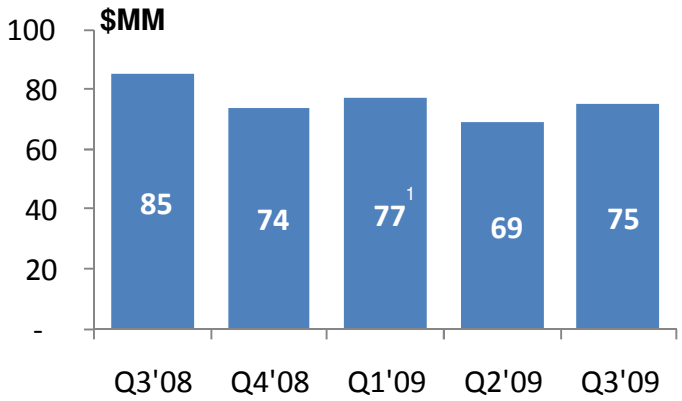
Improving Underwriting Results …



Stable Investment Income[2] …

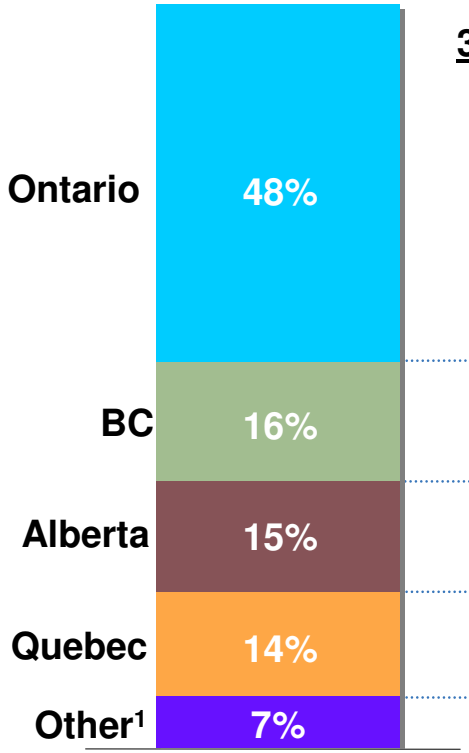


Higher Net Operating Income



1. Excludes the impact of changes in the premium recognition curve in Q1, 2009. Including the impact of these changes, loss ratio, combined ratio and net operating income would have been 24%, 35% and $140 million, respectively.
2. Net of Investment Gains / Losses and Income Taxes

Delinquencies Are Improving And Stabilizing

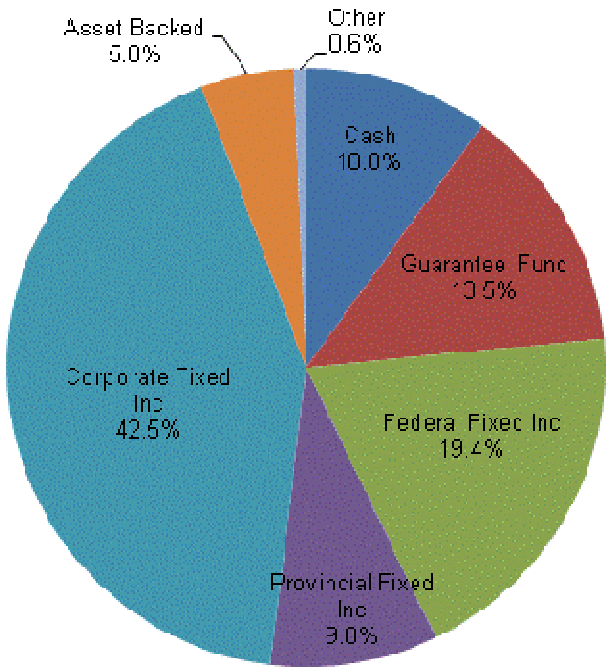


	Delinquency Rate		
	30-Sept-08	30-June-09	30-Sept-09
Ontario	0.22%	0.30%	0.25%
BC	0.11%	0.21%	0.23%
Alberta	0.24%	0.47%	0.50%
Quebec	0.25%	0.29%	0.29%
Other[1]			
Total Delinquency	0.21%	0.30%	0.28%

Notes: (1) Other includes Nova Scotia (0.29%), Saskatchewan (0.12%), Manitoba (0.09%), New Brunswick (0.25%), and all other (0.13%).

High Quality Investment Portfolio

Total: $5.0 Billion

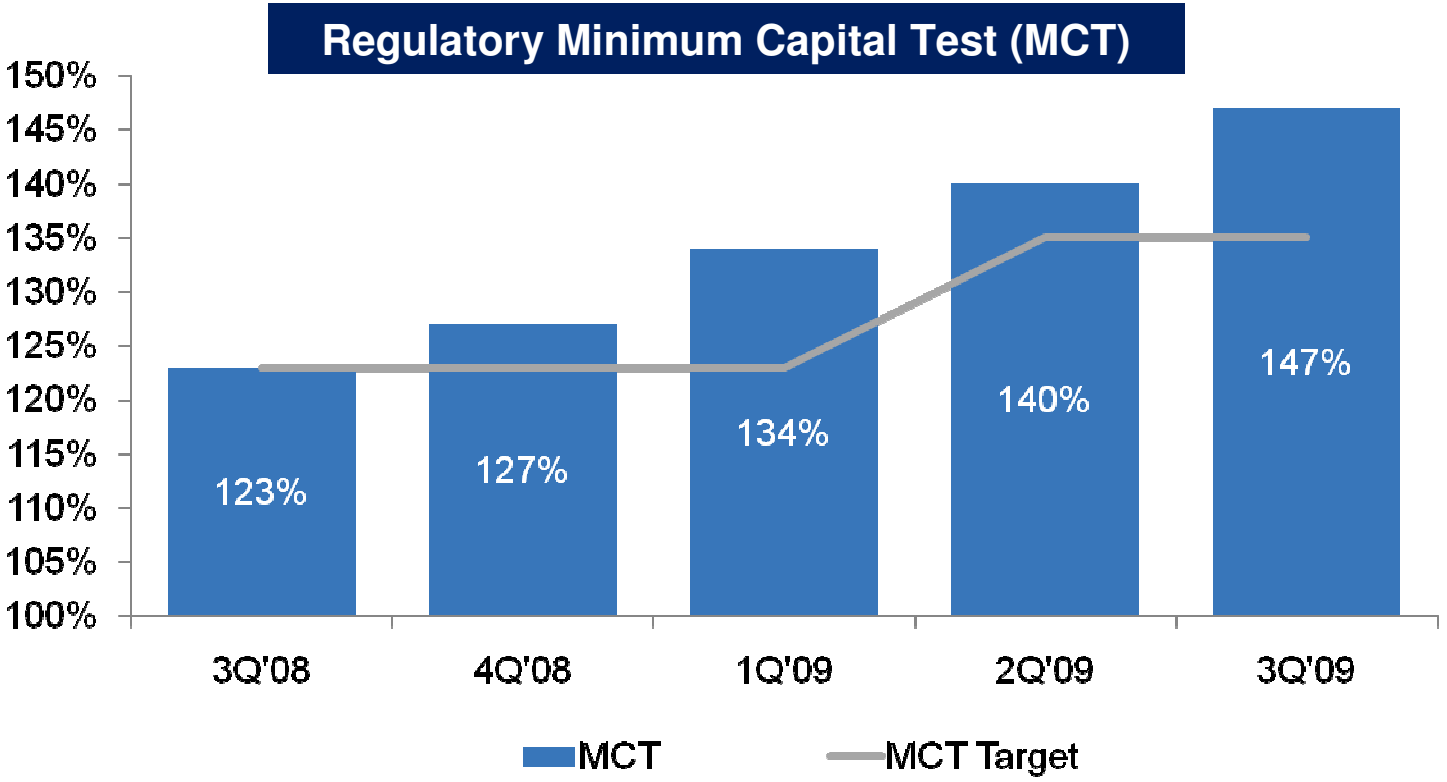


Average Duration: **3.2 years**

Book Yield: **4.0%**

- **Diversified High Quality Portfolio**
  - ➢ 98% Cash or Investments Rated A or Higher
  - ➢ Positive AOCI of $104 million
- **No Impairments**
- **Initiatives Underway To Reduce Cash**
  - ➢ Enhance Yield While Maintaining Portfolio Quality

Strong Capitalization Continues



Shareholders' Equity ($ Billions)	$1.99	$2.09	$2.25	$2.37	$2.59

Positioned For Growth Going Forward



Competitive Advantages

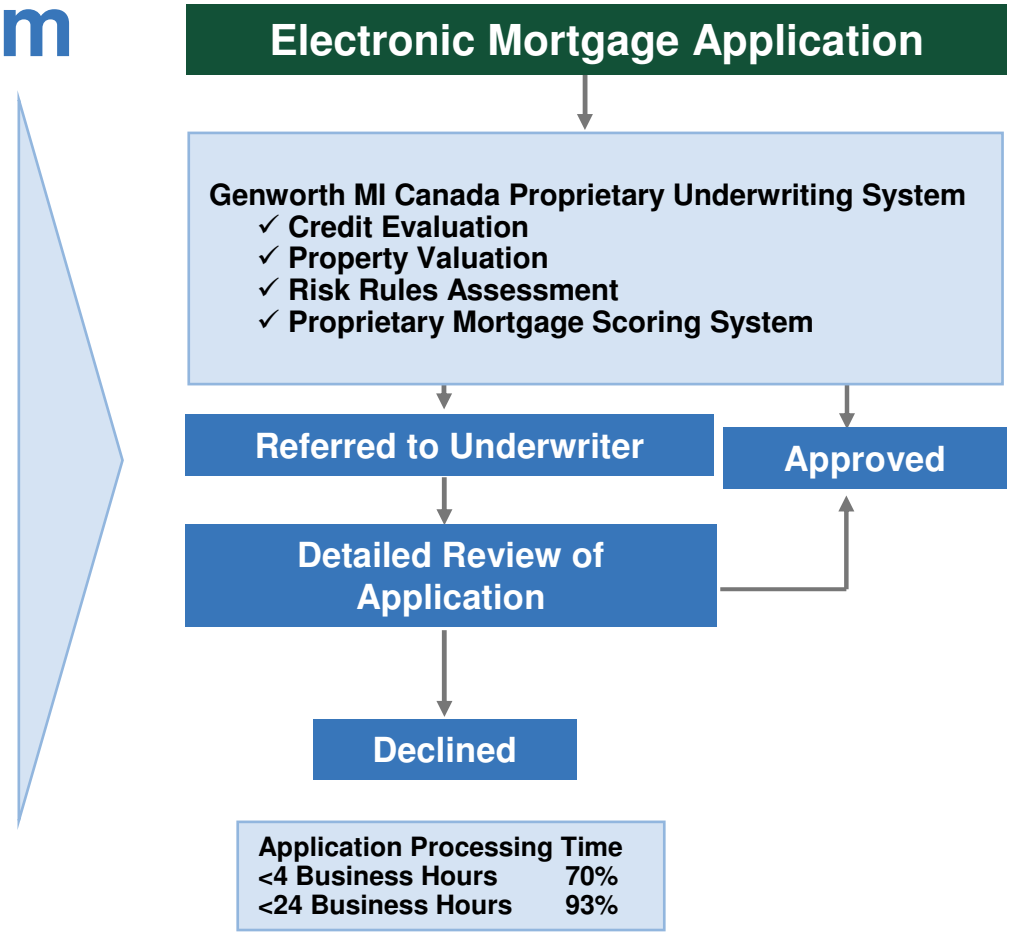
Genworth MI Canada Inc.

Our Competitive Strengths

Strong Lender Relationships	• Established relationships with over 180 mortgage lenders and originators with over 10 years of history with each of top 10 lenders
Best in Class Service And Technology	• Fully integrated into lenders' value chain driven by differentiated services and technology
Proprietary Underwriting	• Highly automated and detailed assessment strategy customized to geography and product
Proactive Loss Mitigation Strategy	• Well-received Home Ownership Assistance Program - 1200 workouts in Q2 2009 - 1300 workouts in Q3 2009

Highly Predictive, Automated Underwriting Platform

- Point of Sale technology
- Rigorously applied criteria
- Fast and innovative
- Partner for growth



Unique & proprietary underwriting platform increases customer satisfaction & stickiness; Allows for very quick turnaround for all but the more complex applications

Comprehensive Risk Management



Risk management key to minimizing losses and driving earnings; risk management program is adjusted for economic risk, regional exposure, and other factors



Summary

Genworth MI Canada Inc.

Key Themes

- **Strong Business Execution**
- **Improving Economic Conditions**
- **Pro-active Risk Management**
- **Solid Capital Structure**
- **Best in Class Customer Service**

Well-Positioned To Deliver Strong Returns



Genworth MI Canada Inc.

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