

Third Quarter 2010 Results

October 29, 2010

Genworth MI Canada Inc.

Agenda

- **Business Strategy And Outlook**
- **Financial Review**
- **Operational Highlights**
- **Question And Answer Session**

Forward-Looking 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 Supplement 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.

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 net operating income and return on net 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 http://investor.genworthmicanada.ca. To access the glossary, click on the "Glossary of Terms" link under "Investor Resources" subsection on the left navigation bar.



Business Update

Brian Hurley, Chairman and CEO

Genworth MI Canada Inc.

Strong Operating Results for Q3 2010

Net Operating Income	**$92 Million**
Operating EPS (diluted)	**$0.81**
Return On Equity	**14%**

- **$5.3 Billion Assets and $2.6 Billion Shareholders' Equity**

Solid Improvement in All Key Measures

Market Snapshot

- **Moderating Home Prices**
- **Solid Consumer Confidence**
- **Continued Low Mortgage Interest Rates**
- **Stabilizing Unemployment**

Normalizing Mortgage Market

Business Highlights

- **Net Premiums Written Growth**
- **Diligent Risk Management**
- **Strong Financial Foundation**
- **Positioned for Growth**

Execution Of Capital Plan On Target

- ✓ **Completed $325 Million Share Repurchase**
- ✓ **Announced Quarterly Dividend Increase to $0.26 Per Common Share**
- ✓ **Sufficient Capital for Growth and Stress Scenarios**



Financial Highlights

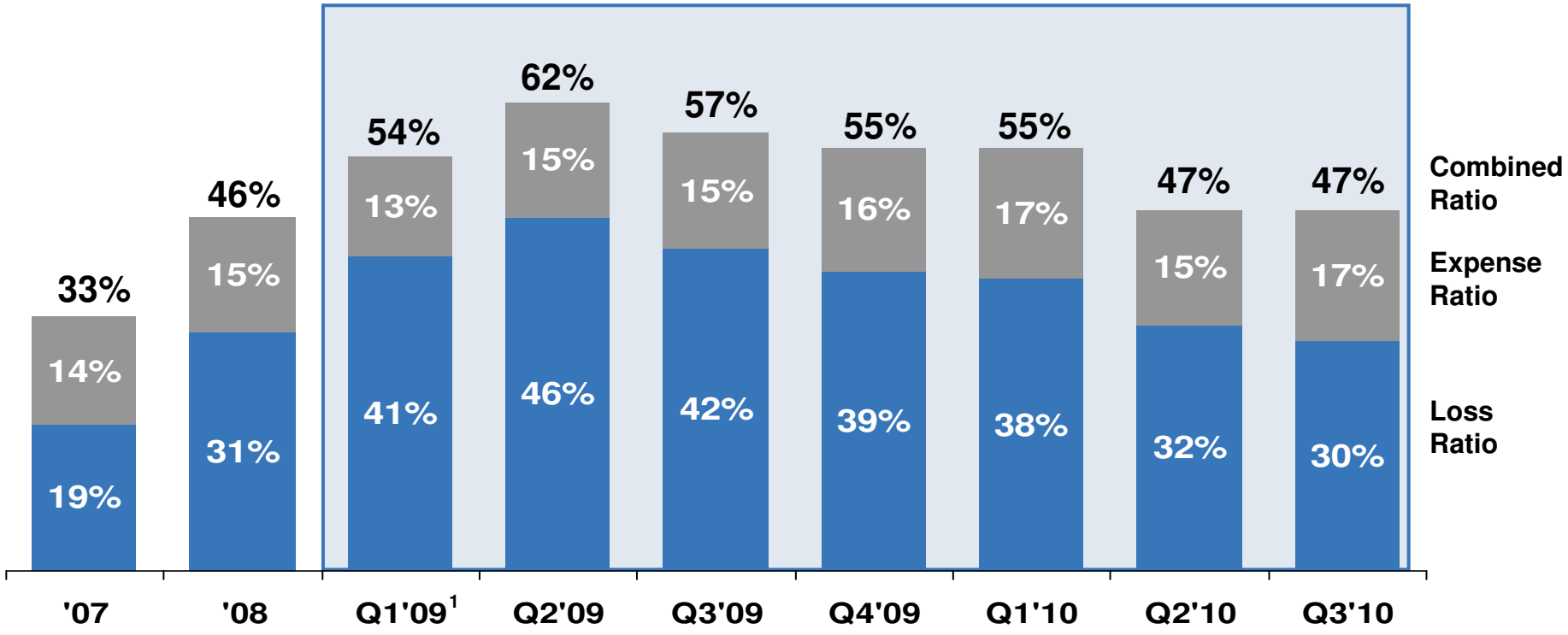
Philip Mayers, CFO

Genworth MI Canada Inc.

Q3 2010 Financial Results

$ Millions Except Per Share Amounts	Q3 10	Q2 10
Net Premiums Written	$166	$157
Premiums Earned	155	154
Losses on Claims	47	49
Underwriting Income	82	81
Investment Income (Net of Gains / Losses)	45	42
Net Operating Income	$92	$86
Operating EPS (Diluted)	$0.81	$0.73
Operating ROE	14%	13%

Combined Ratio

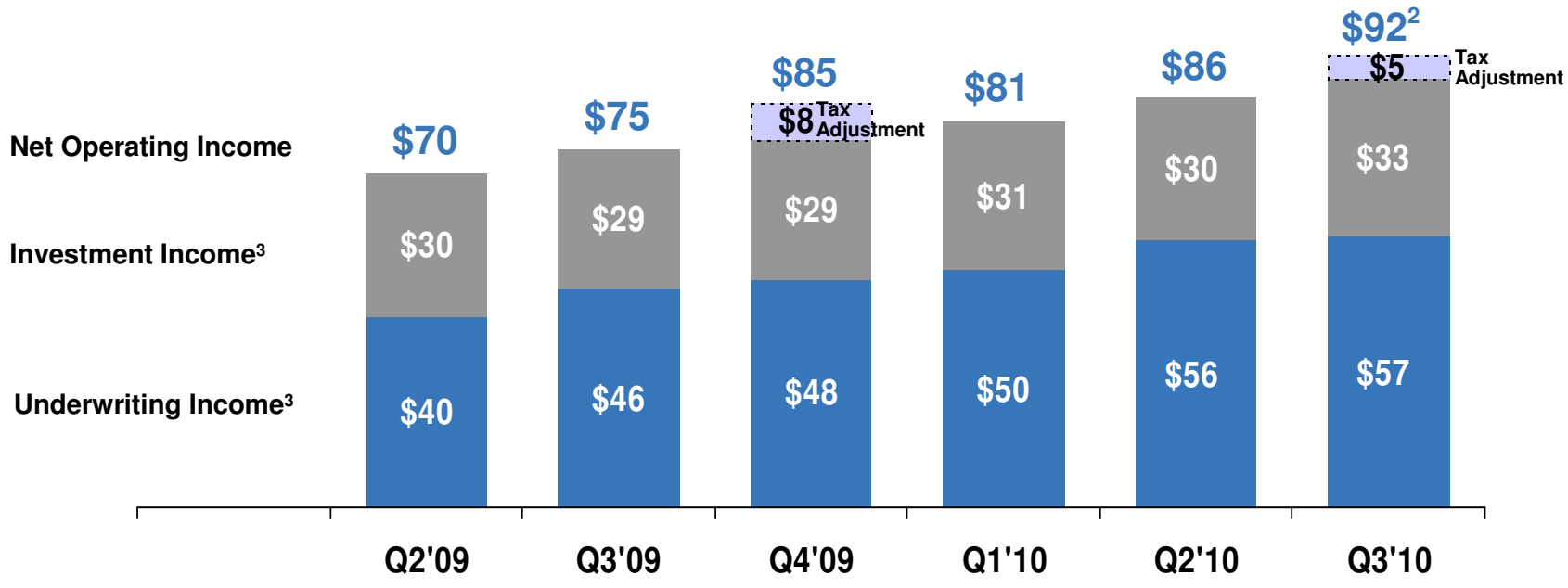


[1] Including impact of changes to the premium recognition curve, loss ratio and expense ratio would have been 24% and 10%, respectively.

Stabilizing Loss Ratio

Proven Track Record of Profitability

Net Operating Income

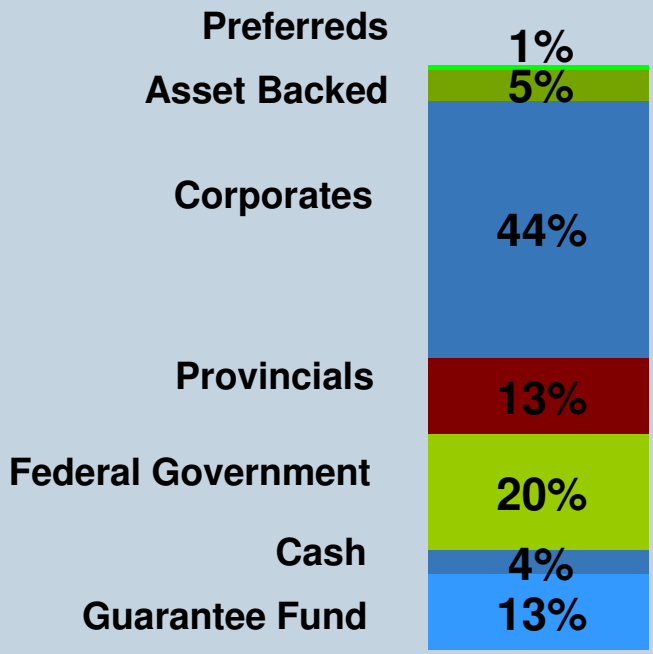


	Q2'09	Q3'09	Q4'09	Q1'10	Q2'10	Q3'10
Core Net Operating Income[1]	$70	$75	$77	$81	$86	$87
Operating ROE[1]	12%	12%	12%	13%	13%	14%

[1] Excluding impact from the favorable tax impact of $8 million in Q4 2009 and $5 million in Q3 2010
[2] Including $3 million after tax interest expense
[3] Net of taxes

High Quality Investment Portfolio

Portfolio Distribution $4.9 Billion



Duration[1]	**3.6 Years**
Book Yield[1]	**4.1% as at Sept. 30**

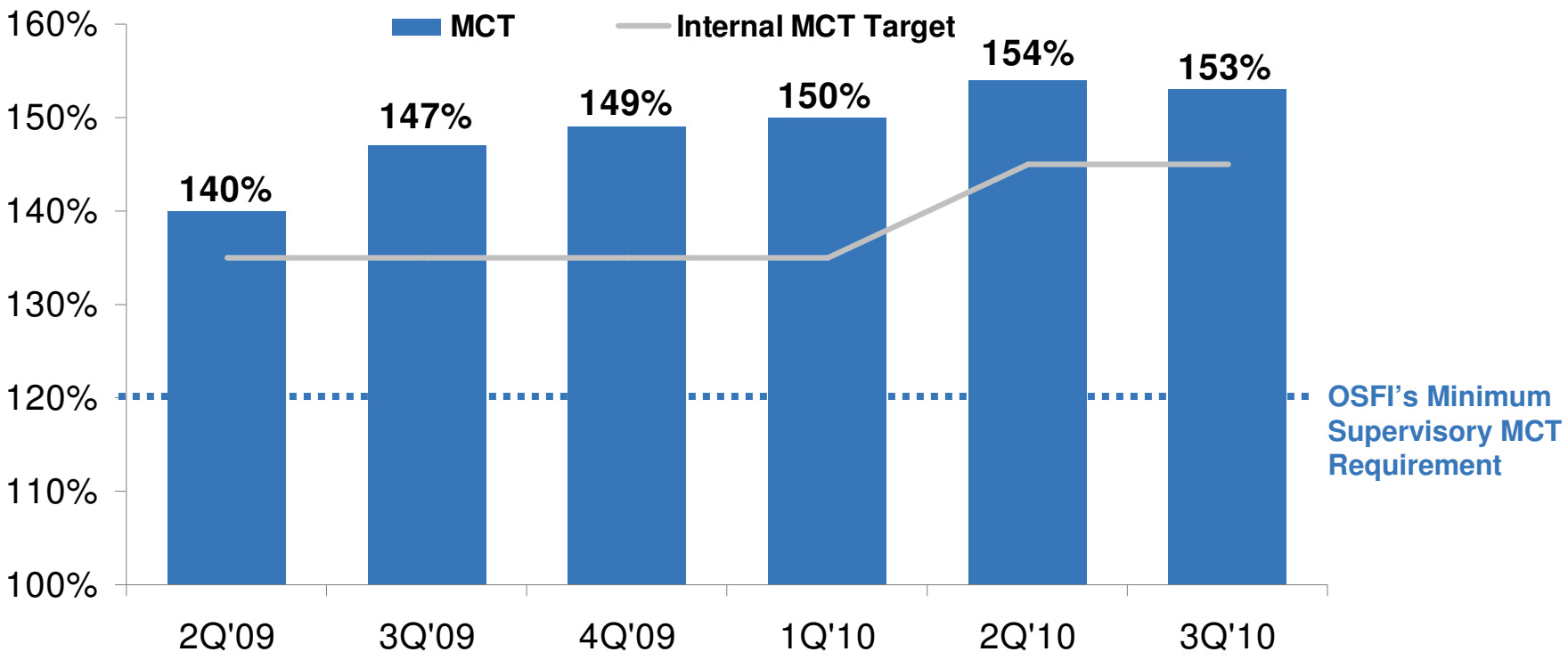
[1] General investment portfolio only, excluding Guarantee Fund

Investment Management

Conservative and Balanced Approach

- **Fixed Income and Preferred Shares**
- **97% in Securities Rated A or Better**
- **Balancing Yield and Quality**
- **Adding High Dividend Paying Common Shares in Q4 2010**

Strong Capital Position



	2Q'09	3Q'09	4Q'09	1Q'10	2Q'10	3Q'10
Book Value Per Share (Diluted)[1]	$21.15	$21.95	$22.40	$22.84	$23.56	$24.30

[1] Includes Accumulated Other Comprehensive Income



Operational Highlights

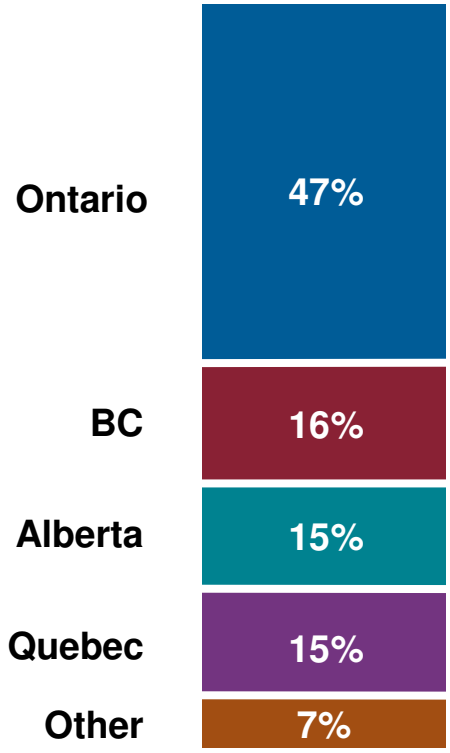
Peter Vukanovich, President and COO

Genworth MI Canada Inc.

Operational Highlights

- **Continued Outstanding Customer Service**
- **Ongoing Technology and Process Improvements**
- **Deeper Penetration of Loss Mitigation Initiatives**
- **Branding Through Community Participation**

Mortgage Portfolio Performance



	Delinquency Rate		
	30-Sept-10	30-Jun-10	31-Mar-10
Ontario	0.17%	0.19%	0.23%
BC	0.27%	0.26%	0.25%
Alberta	0.58%	0.57%	0.55%
Quebec	0.21%	0.24%	0.30%
Other	0.19%	0.17%	0.17%
Canada	**0.25%**	**0.26%**	**0.28%**

Our Focus

- **Grow Premiums Written**
- **Proactive Risk Management**
- **Enhance Portfolio Yield**
- **Efficient Capital Management**

Income Growth and Strong Returns



Question and Answer Session

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