

Genworth MI Canada

August, 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 amended and restated preliminary base PREP prospectus, 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. 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 meaning and are unlikely to be comparable to any similar measure 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. Click on the Glossary of Terms under Investor Resources on the left navigation bar.

Successful Initial Public Offering

- **One of Canada's largest IPOs in recent years**
- **Strengthens our market position**
- **Improved visibility with customers**
- **Well-positioned and well-capitalized to execute growth**
- **Improves financial flexibility**

Strong Business Foundation

- **Experienced leadership team**
- **12 consecutive years of profitable growth**
- **Strong relationships with the largest lenders**
- **Debt-free balance sheet**
- **Conservative investment portfolio**

Delivered $69 MM in Net Operating Income & Solid Returns

Understanding Mortgage Insurance ("MI")

Overview

Mandatory on loans with LTV > 80%

MI protects lenders against losses if the borrower defaults

Covers 100% of loan amount, secured by property

One upfront premium paid 100% by the borrower

Premium is earned over time to match losses

Illustrative Example

House price		**$275,000**
Down payment 10%	**—**	**$27,500**
Mortgage loan		**$247,500**

- ✓ Lender buys MI on $247,500 mortgage
- ✓ MI insures 100% of the loan

If borrower defaults, potential claim is a fraction of insured value:

Unpaid loan amount[1]		**$250,000**
Sale price of house	**—**	**$200,000**
Net claim		**$50,000**

Notes: (1) Plus interest, customary selling costs and expenses.

Q2 Highlights & Key Metrics

Executing in a challenging economic environment

- Net premiums earned of $153 million
- Net premiums written of $82 million
- Losses of $71 million
- Combined ratio of 62%
- Investment income of $51 million

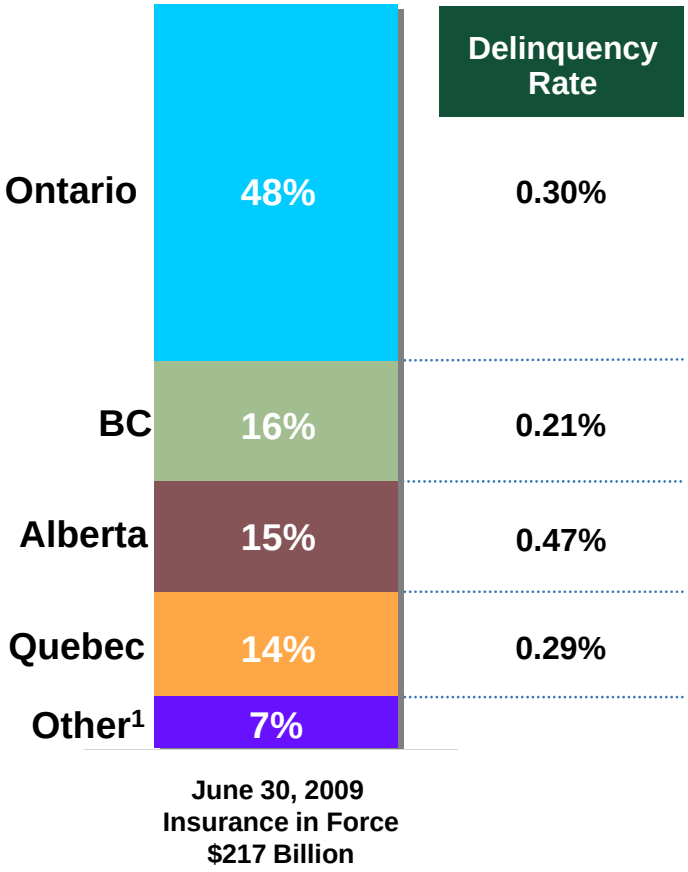
Net operating income: $69 million

Fully Diluted EPS: $0.60

Comprehensive Risk Management



Insurance In-Force By Geography



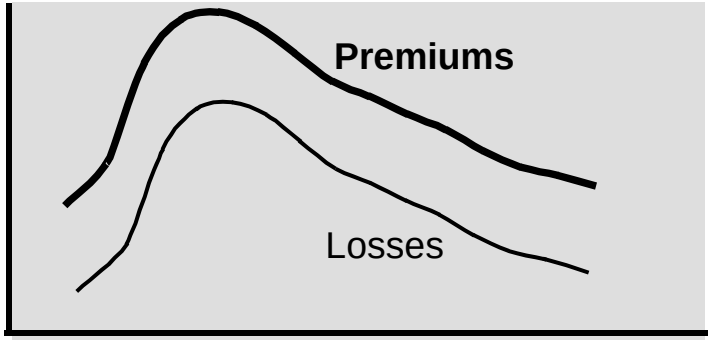
Notes: (1) Other includes Nova Scotia (0.29%), Saskatchewan (0.13%), Manitoba (0.12%), New Brunswick (0.25%), and all other (0.15%).

Appealing Financial Model

- Single premium paid upfront … Cash invested

- Recognized as premiums earned principally over five years … Unearned premiums of $2.1 billion

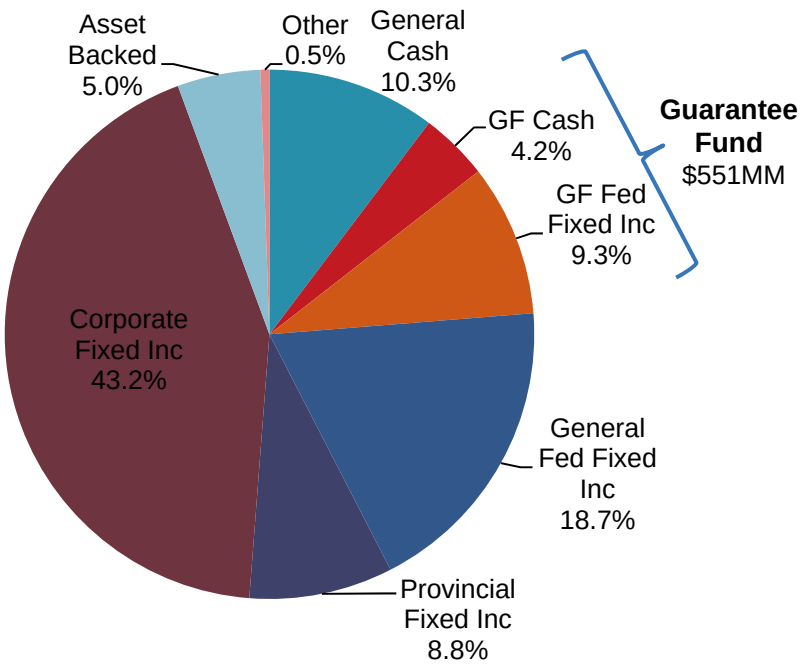
  - Matches premiums earned to losses
  - 90% of unearned premiums expected to be earned over next 5 years



- Strong Capitalization … Shareholders' Equity of $2.4 billion
  - Minimum Capital Test Ratio of 140%

High Quality Investment Portfolio

Investment Portfolio[1] (6/30/09)



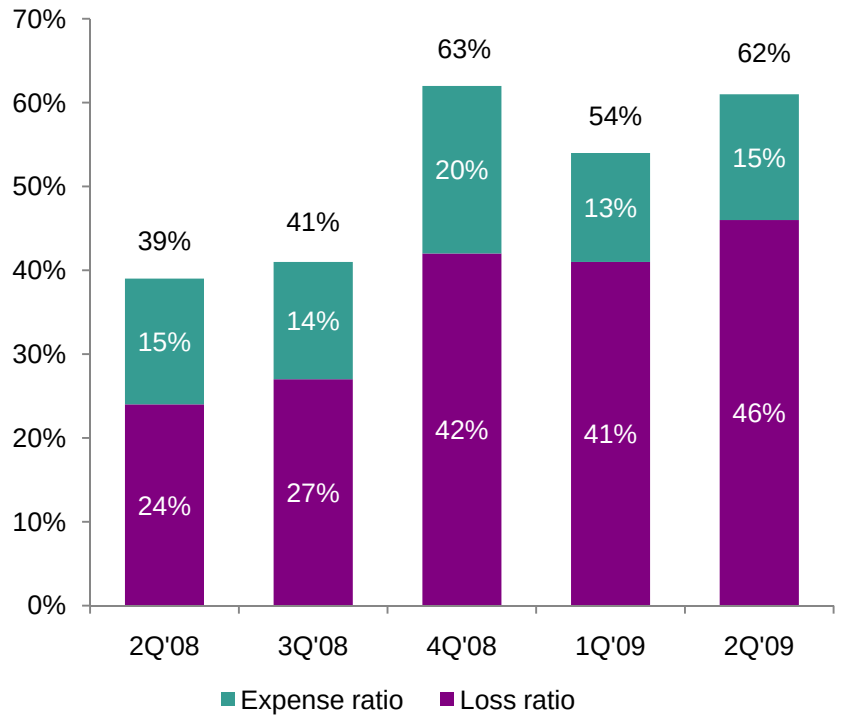
Total: $4.9 Billion[2]

Cash or Investments Rated A or Higher[3]	**98%**
Cash or Investments Rated AAA[3]	**46%**
Duration[3]	**3.3 Years**
Book Yield[3]	**4.2%**
Preferred Shares	**None**
Common Shares	**None**
Impairments Since 2007	**$2 million**
AOCI[4]	**$55 million**

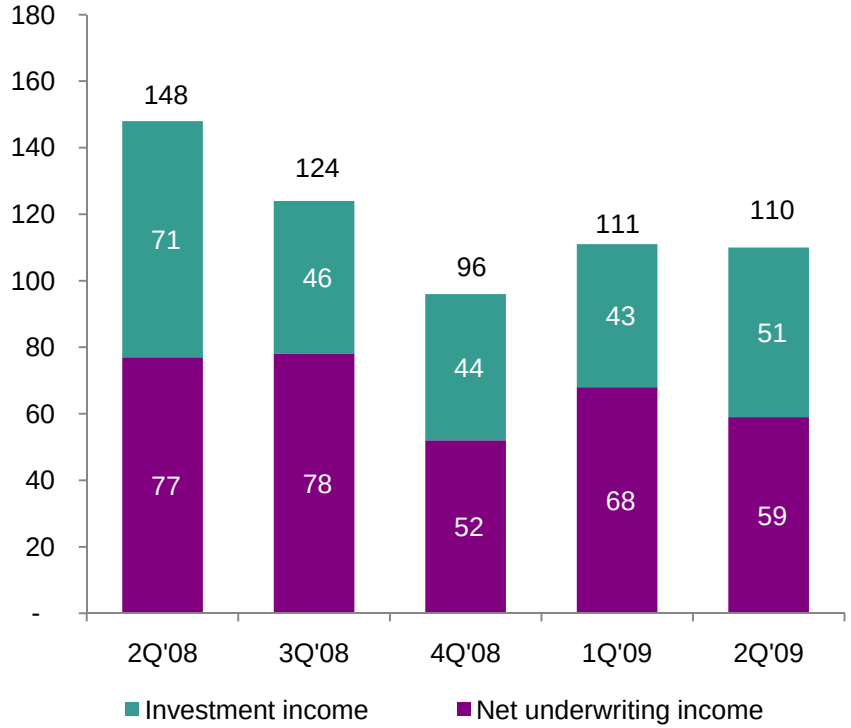
Notes:
(1) Includes general portfolio and gross guarantee fund.
(2) Represents general portfolio assets, net guarantee fund assets and cash.
(3) For general portfolio only.
(4) AOCI is the accumulated other comprehensive income reflecting the gains and losses, net of taxes, related to available- for- sale assets

Track Record of Growth and Profitability

Combined Ratio



Underwriting & Investment Income



Net income	**$105**	**$86**	**$72**	**$74**	**$74**
Net operating income	**$87**	**$86**	**$72**	**$77**	**$69**

Notes: Excludes the impact of changes in the premium recognition curve in Q1 2009. Including the impact of these changes, net underwriting income, net income, net operating income, loss ratio, expense ratio, and combined ratio for the quarter ending March 31, 2009 would have been $161 million, $137 million, $140 million, 24%, 10%, and 35%.