

Fourth Quarter and 2009 Financial Results

January 29, 2010

Genworth MI Canada Inc.

Agenda

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

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.



Business Update

Brian Hurley, Chairman and CEO

Genworth MI Canada Inc.

Solid Fourth Quarter Performance

Strong Balance Sheet

- ✓ $5.2 Billion in Assets
- ✓ $2.6 Billion in Shareholders Equity

Solid Operating Results

	Q4 09	2009 (1)
✓ Net Operating Income	$85 MM	$307 MM
✓ Operating EPS	$0.72	$2.67
✓ ROE	14%	13%

1- Excluding earnings curve adjustment in Q109

Key Trends

Solid Market Conditions

- **Improving Job Market**
- **Housing Market Stable**
- **Low Interest Rates**
- **Strong Consumer Confidence**

Business Overview

Objectives	Targets
▪ Grow Premiums Written	Mid-teen ROEs
▪ Mitigate Losses & Manage Risks	Deliver 5 – 10% Income Growth
▪ Enhance Portfolio Yield	Efficient Capital Utilization
▪ Optimize Capital Structure	

Capital Update

- **Strong Capital Position For Business**
  - ✓ **Solid Capital Ratios … 149% MCT**
  - ✓ **Foundation During Economic Recovery**
  - ✓ **Fuel Continued Core Growth**

- **Balancing Capital Strength And Efficiency**
  - ✓ **Several Opportunities Under Review**
  - ✓ **Critical Lever For ROE Enhancement**

Maintain Position While Evaluating Capital Options



Financial Highlights

Philip Mayers, CFO

Genworth MI Canada Inc.

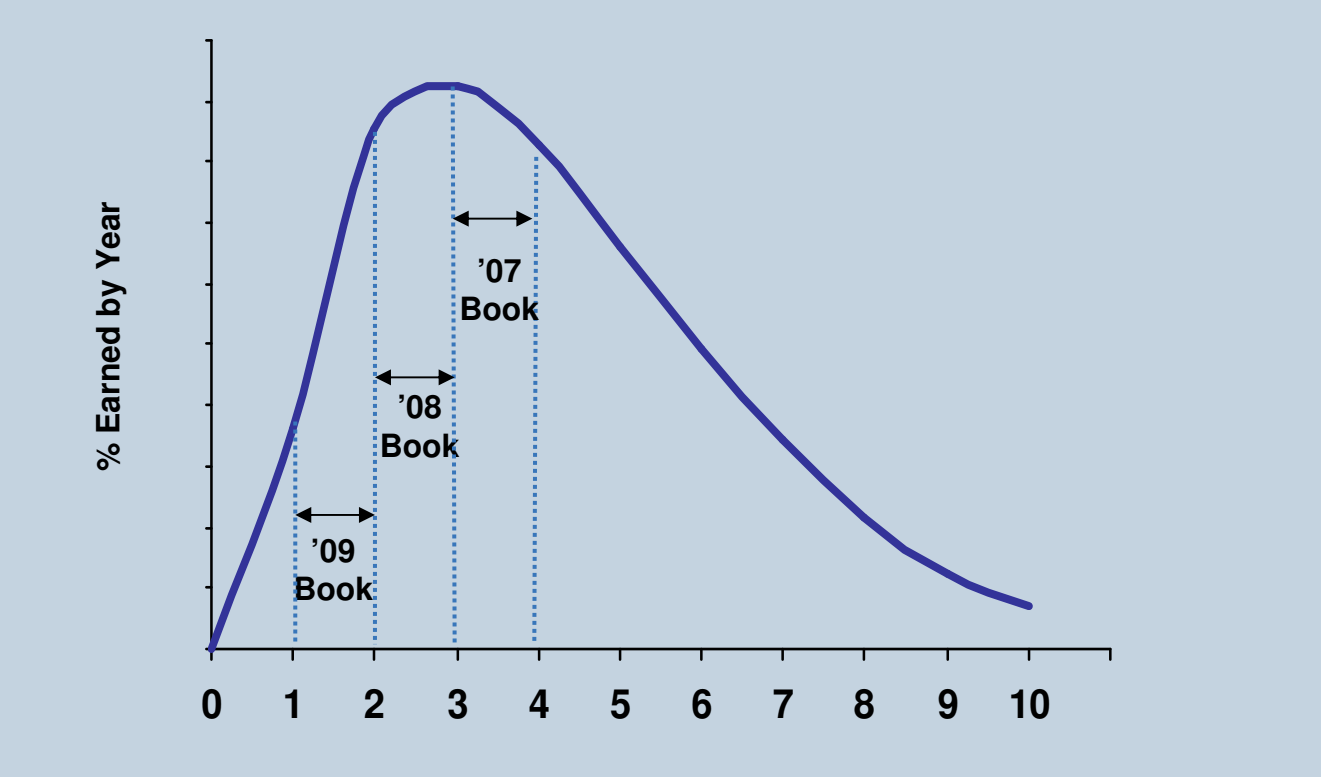
Financial Results Summary

$ MM (unless otherwise stated)	Q3 09	Q4 09	2009
Net Premiums Written	104	110	360
Underwriting Income After Taxes	46	56[2]	186[1,2]
Investment Income After Taxes	29	29	121
Operating Net Income	75	85[2]	307[1,2]
Operating EPS ($ Diluted)	$0.63	$0.72	$2.67[1]
Return on Operating Equity	12%	14%	13%

1. Excluding earnings curve adjustment in Q109 2. Includes Favorable Tax Impact of $8MM.

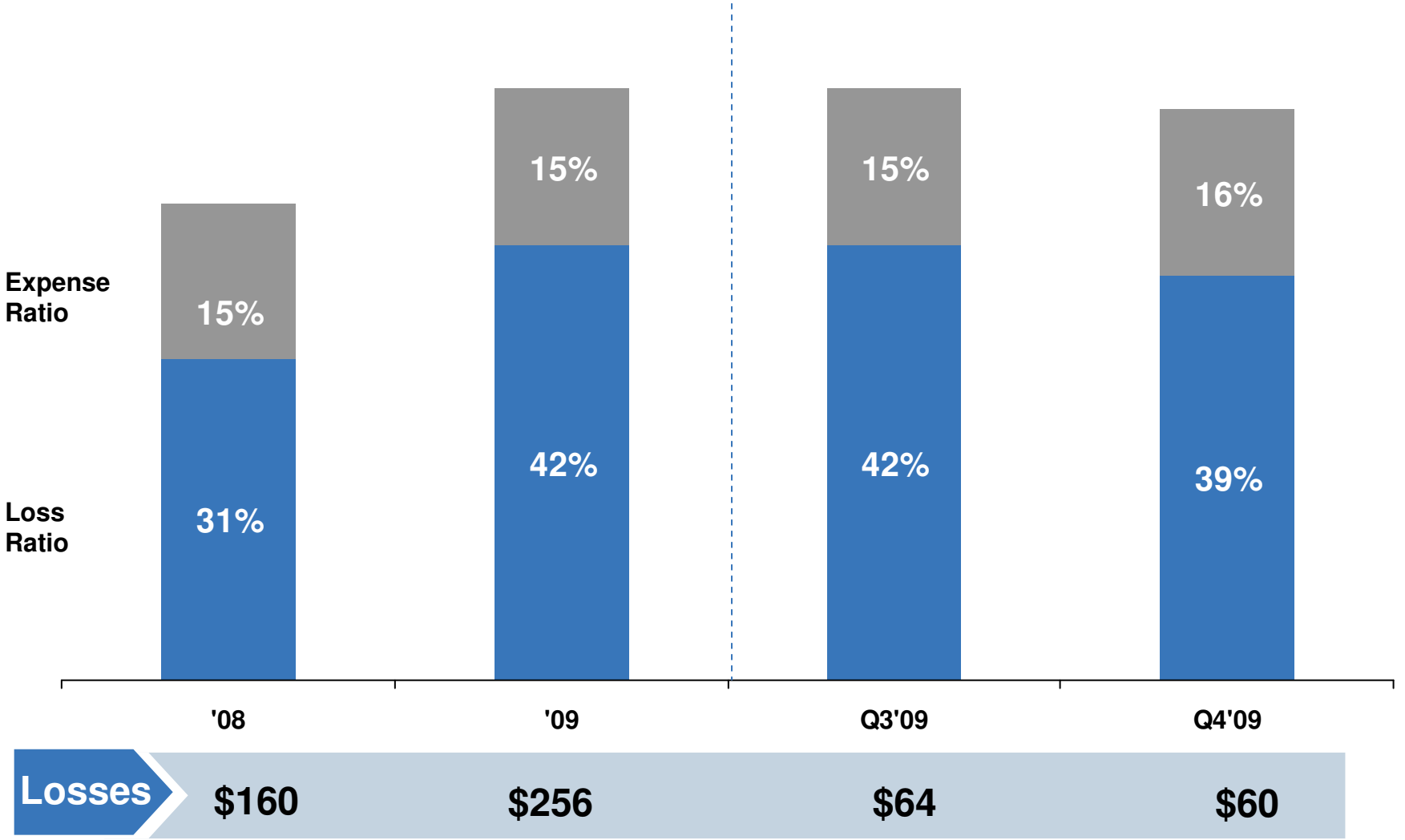
Premiums Earned

Single Upfront Premium Earned Into Revenues Based on Loss Emergence Pattern



$2 Billion of Unearned Premiums = Future Revenues

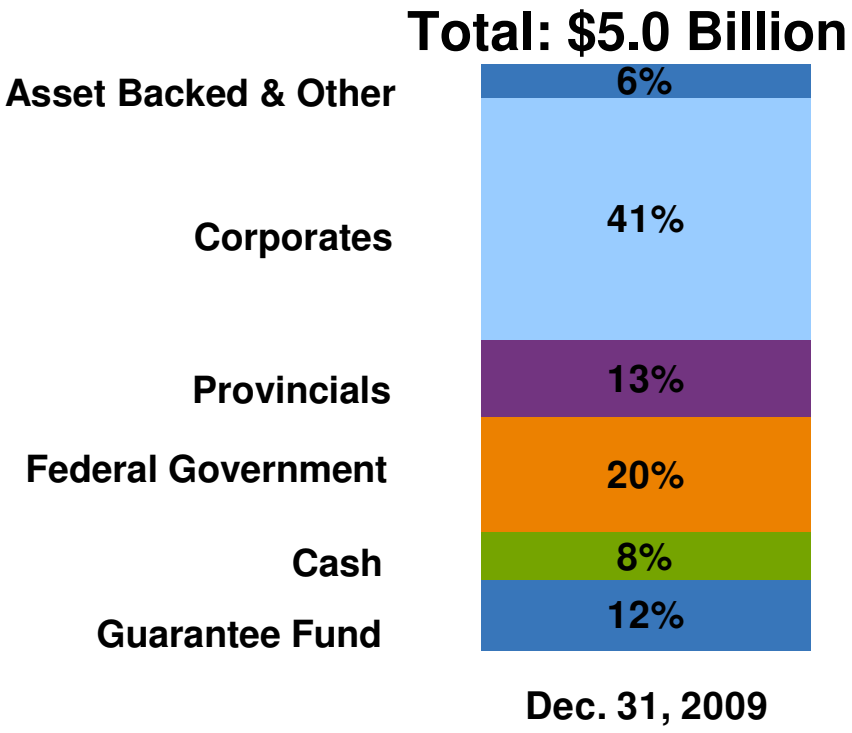
Combined Ratio



Sequential Improvement In Fourth Quarter

Investment Portfolio

Portfolio Distribution



- Portfolio Duration of 3.1 Years
- Book Yield of 4.0%
- $247 MM Invested in Q4
- Invest in Sectors That Offer Attractive Risk / Reward Profile
- Targeting $150 - $200 MM Cash



Operational Highlights

Peter Vukanovich, President and COO

Genworth MI Canada Inc.

Summary of Operational Highlights

- **Enhanced Customer Service Has Improved Market Position**
- **Proactive Risk Management Contributed To Lower Losses**
- **Continued Positive Impact From Loss Mitigation Activities**
- **Extensive Collaboration With Federal Finance Department**

Customer Sales and Service

Q4 Highlights

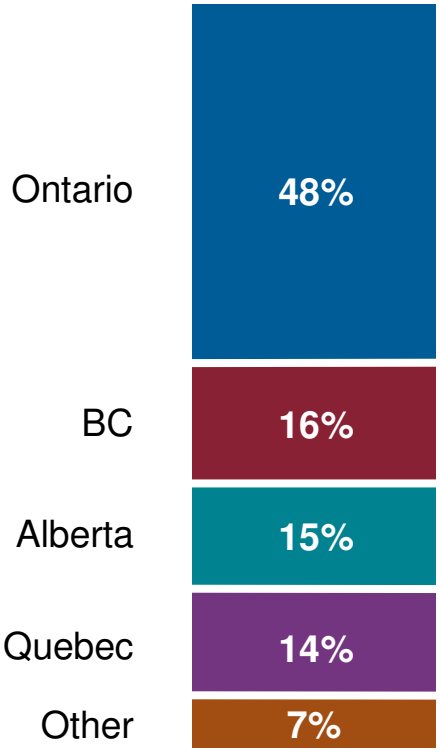
- Faster Appraisal Process
- Refined Underwriting Process
- Better Customer Communication
- Extensive Education

Results

- Turnaround Time ⬆
- Auto Decision ⬆
- Applications ⬆

Making Progress With Key Lenders

Mortgage Portfolio Performance



	Delinquency Rate		
	31-Jun-09	30-Sept-09	30-Dec-09
Ontario	0.30%	0.25%	0.23%
BC	0.21%	0.23%	0.25%
Alberta	0.47%	0.50%	0.54%
Quebec	0.29%	0.29%	0.29%
Other	0.19%	0.19%	0.19%
Total Delinquency	**0.30%**	**0.28%**	**0.28%**

Delinquencies Stabilizing

Comprehensive Risk Management

Key Initiatives	Q4 Accomplishments
▪ Improved Risk Analytics	⇨ Enhanced Property Valuations
▪ Homeownership Assistance Program	⇨ Assisted 1400 Families
▪ Quality Assurance	⇨ Real Time Feedback

2010 View

- **Well Positioned For Continued Top Line Growth**
- **Seasoning 2007-2008 Book And An Improving Economy**
- **Strong Loss Mitigation Capabilities**
- **Target Higher Investment Yields**
- **Continue To Enhance Shareholder Value**



Question and Answer Session

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