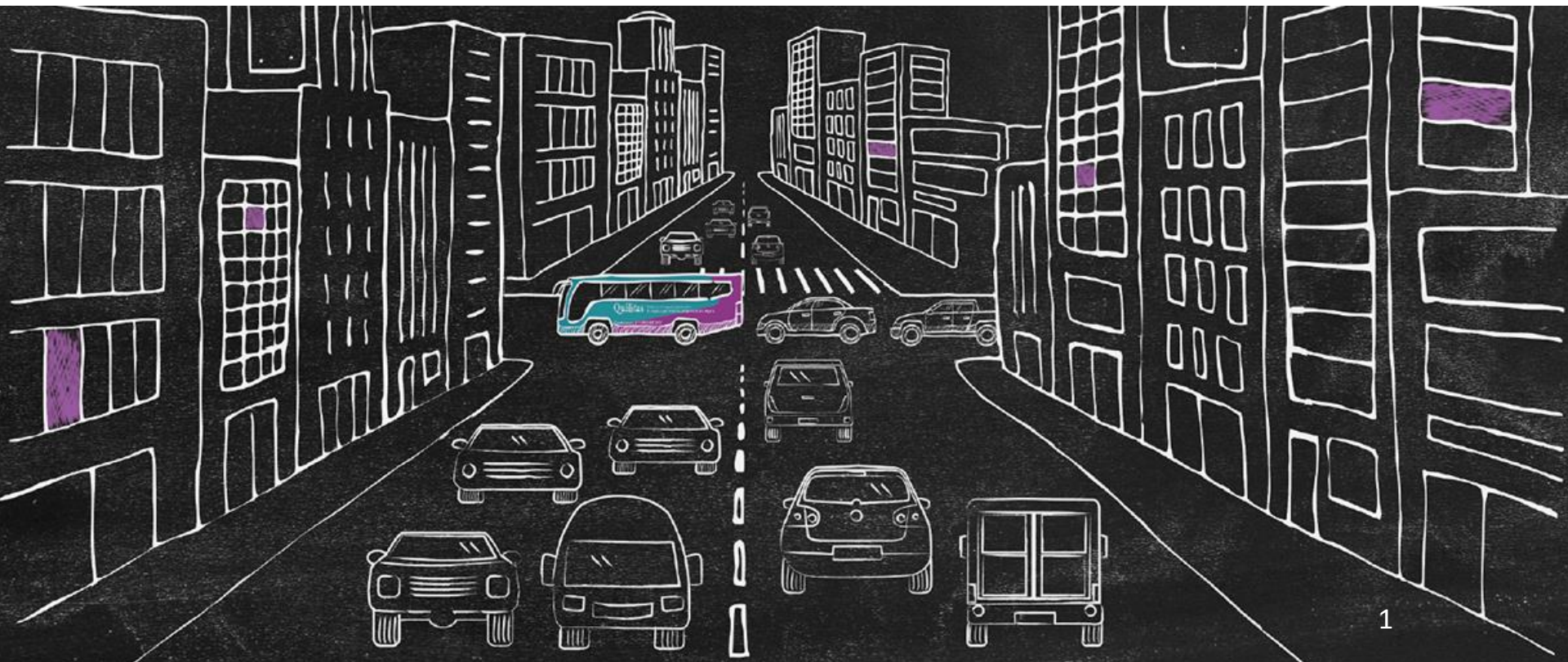


Quálitas Controladora

3Q15 Webcast



Contents

Throughout the document, figures are expressed in million pesos, except when is otherwise specified. Variations are expressed on a yearly comparison.

Q – Quálitas Controladora

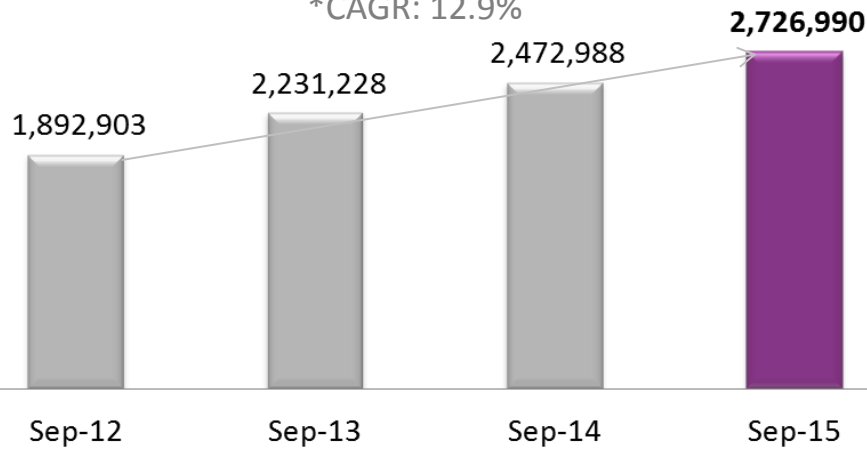
- Written Premiums and Insured Vehicles
- Income Statement
- Cost Ratios
- Investment Income
- Solvency Margin
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- Our Analysts

Written Premiums and Insured Vehicles

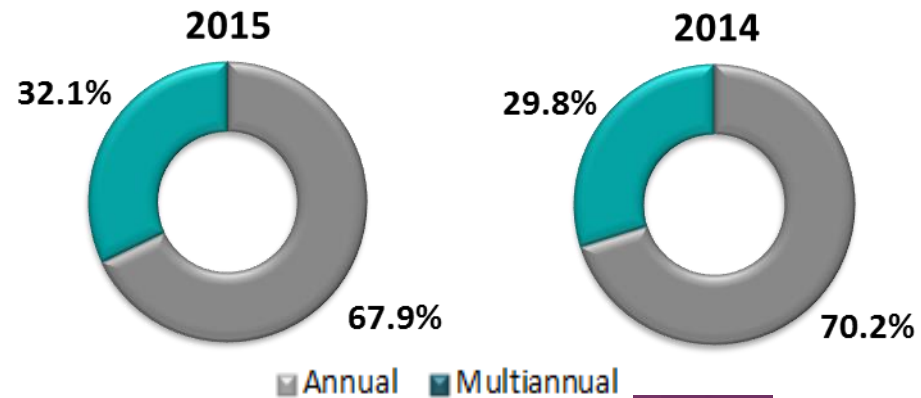
Segment	3Q15	3Q14	Δ \$	Δ %
Individual	962	848	115	13.5%
Fleets	1,257	1,015	242	23.8%
Subtotal Traditional	2,219	1,863	357	19.1%
Financial Institutions	1,860	1,795	66	3.7%
El Salvador	33	24	8	34.6%
Costa Rica	60	35	25	72.0%
USA	96	4	92	NA
Other	153	116	37	31.5%
Total	4,421	3,837	585	15.2%

Insured Vehicles

*CAGR: 12.9%



Premiums by period



*CAGR: Compound Annual Growth Rate

3Q15 Income Statement

	3Q15	3Q14	Δ\$	Δ%
Written Premiums	4,421	3,837	585	15.2%
Earned Premiums	4,197	3,829	368	9.6%
Acquisition Cost	1,004	889	115	12.9%
Claims Cost	2,961	2,755	206	7.5%
Technical Result	233	186	47	25.3%
Operating Expenses	222	240	(18)	(7.6%)
Operating Result	11	(54)	65	NA
Investment Income	190	306	(116)	(38.0%)
Income before taxes	201	252	(51)	(20.1%)
Taxes	68	77	(8)	(11.0%)
Net Result	133	175	(42)	(24.2%)
Ratios				Δ bp
Acquisition Ratio	22.7%	23.2%		(46)
Claims Ratio	70.5%	71.9%		(140)
Operating Ratio	5.0%	6.3%		(124)
Combined Ratio	98.3%	101.4%		(310)

NA: Not Applicable

3Q15 NEW OPENINGS IN MEXICO:

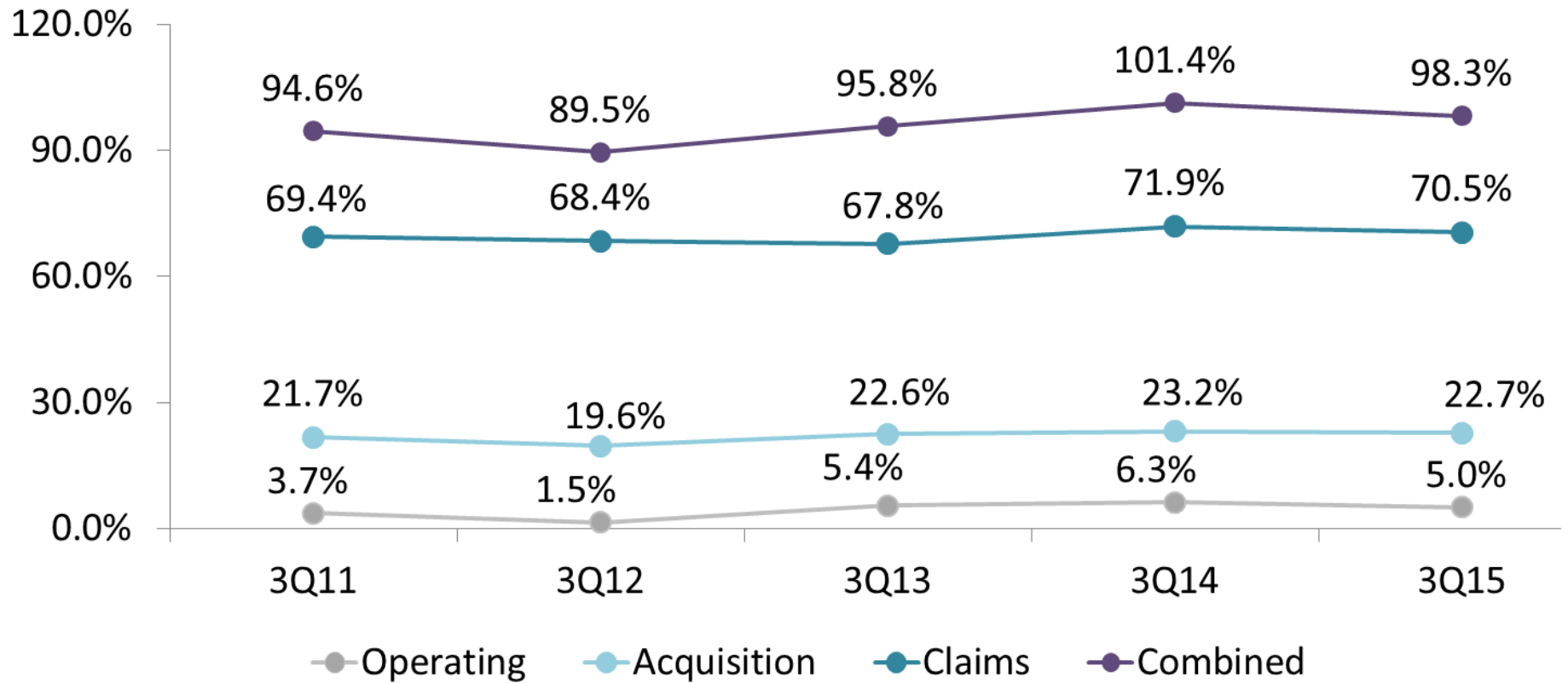
- 2 Service Offices
(Total 169)
- 7 ODQs
(Total 152)

9M15 Income Statement

	9M15	9M14	Δ \$	Δ%
Written Premiums	13,971	12,447	1,524	12.2%
Prima Retenida	13,971	12,447	1,524	12.2%
Earned Premiums	12,416	11,185	1,231	11.0%
Acquisition Cost	3,132	2,900	232	8.0%
Claims Cost	8,392	7,657	735	9.6%
Technical Result	892	628	265	42.2%
Operating Expenses	637	583	55	9.4%
Operating Result	255	45	210	467.1%
Investment Income	511	829	(318)	(38.4%)
Income before taxes	766	874	(108)	(12.4%)
Taxes	255	282	(27)	(9.5%)
Net Result	510	592	(82)	(13.8%)

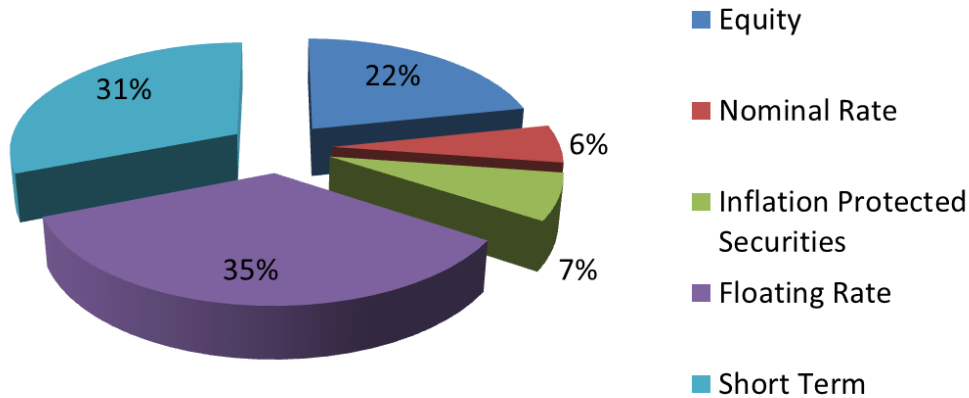
Ratios			Δ bp
Acquisition Ratio	22.4%	23.3%	(88)
Claims Ratio	67.6%	68.5%	(87)
Operating Ratio	4.6%	4.7%	(12)
Combined Ratio	94.6%	96.4%	(187)

Cost Ratios

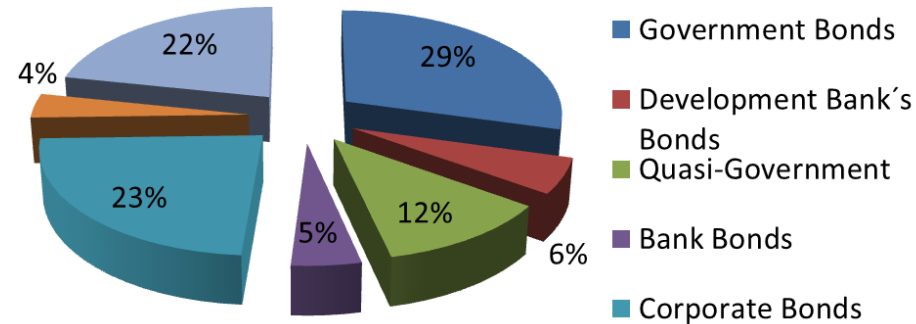


Q - Investment Income

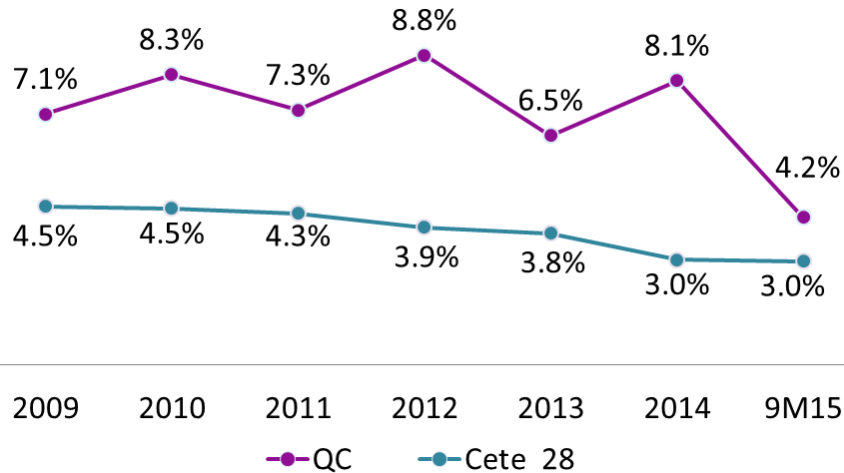
Portfolio by Type of Risk



Portfolio by Type of Issuer



Return on Investments

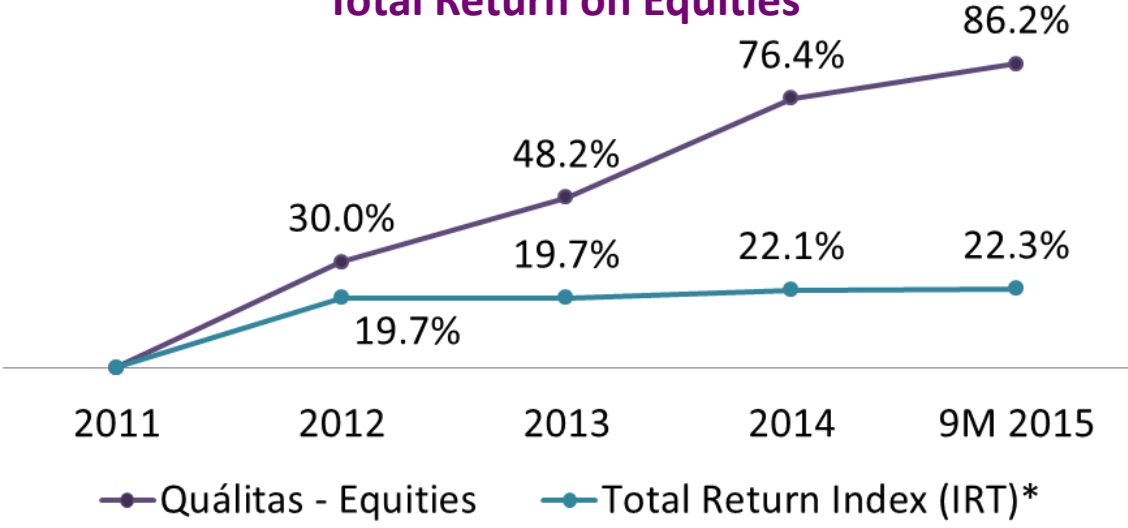


Equities

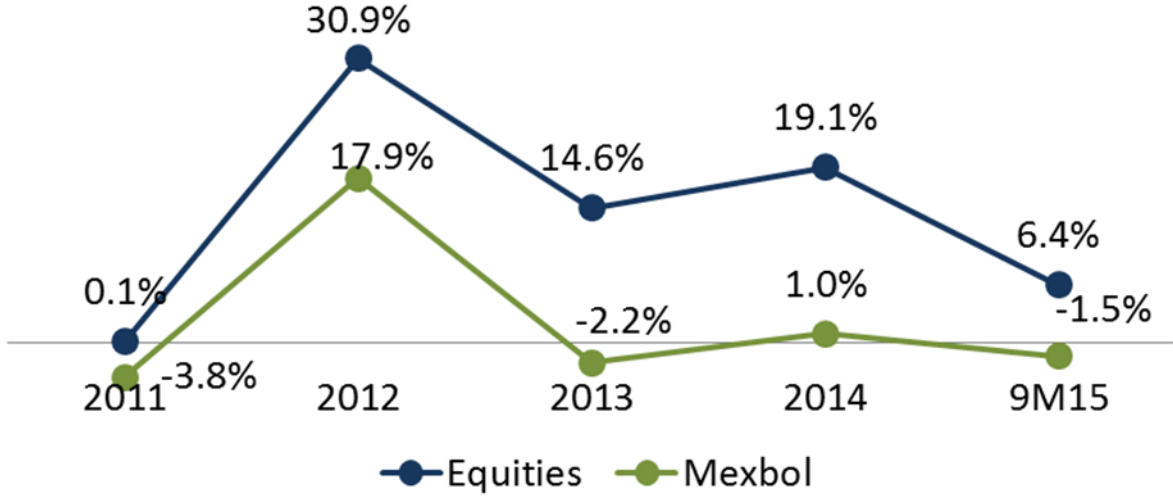
	3Q15	9M15
Gain on Equities	36	129
Average Portfolio	2,788	2,709
Annualized Yield	5.2%	6.4%
Nafrac Yield	(21.6%)	(1.5%)
IRT Yield	(19.2%)	0.3%

Investment Income

Total Return on Equities



Return on Equities



*Mexican Stock Exchange Total Return Index



Solvency Margin

QC's solvency margin registered \$1,436, which results in a solvency margin ratio of 43.1%

	Minimum Equity Requirement*	Solvency Margin	Solvency Margin Ratio
Qmx	2,948	1,226	41.6%
Qsv	46	14	30.0%
Qcr	82	1	0.9%
QUIC	254	77	30.2%
Total	3,330	1,317	
QC Cash		88	
QC	3,330	1,436	43.1%

FX Peso-USD September 2015: 16.9053

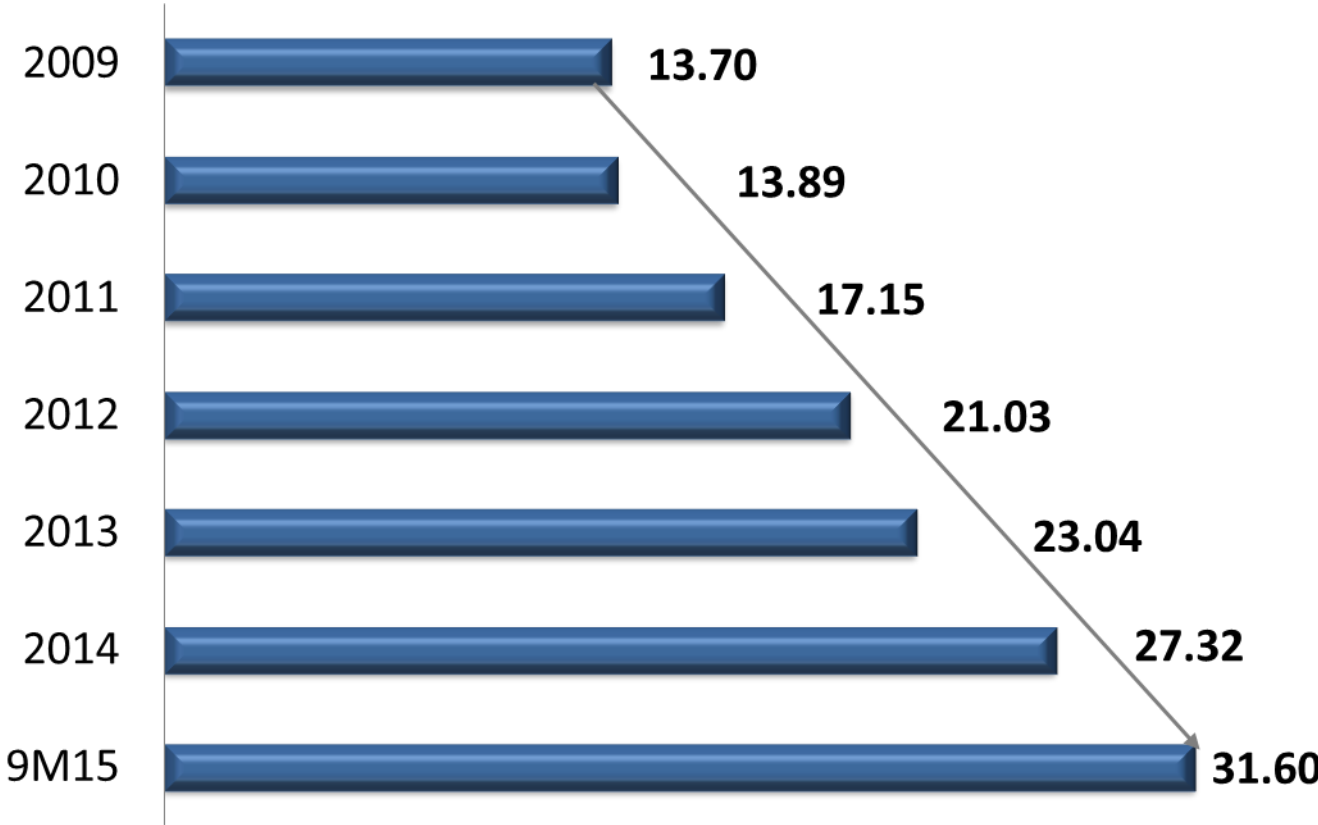
FX Colon-USD September 2015: 528.62

*Minimum equity requirement computation differs in the countries where Quálitas has operations.

Cash & Investments per Share

Cash & Investments per Share

*CAGR: 15.0%



*CAGR= Compound Annual Growth Rate



Our Analysts

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Disclaimer

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