

Automobile Insurance Industry Report

2Q10



Quálitas Compañía de Seguros, S.A.B. de C.V.



Q

Auto Insurance Industry Report

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Q keep its market share at 18.7%

Mexico City, August 19, 2010

Automobile Market

Nationwide sales of new automobiles increased by 3.3%¹ during the first half of the year. Sales levels are still below those registered in 2008.

During the last 3 months, the Federal Government has implemented some measures to foster growth in the automobile industry, such as cancelling the federal tax on new automobile sales.

The Automobile Insurance Industry

The Automobile Insurance Industry grew by 5.7% in the first half of 2010, reaching sales of \$24,369. The large Companies were the ones that recorded an important growth, of 9.7% growth, while the medium and smaller ones registered a decrease of 1.0% and 1.6% each.

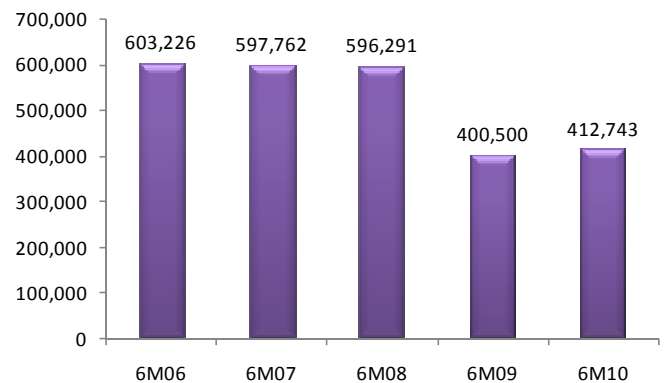
Companies classified as large continue being: **Q**, AXA Seguros, GNP, ABA Seguros and BBVA Bancomer, which jointly hold a 65.1% of the market.

In 2010, written premiums in the automobile insurance business represented 20.4% of total premiums written in the insurance sector.

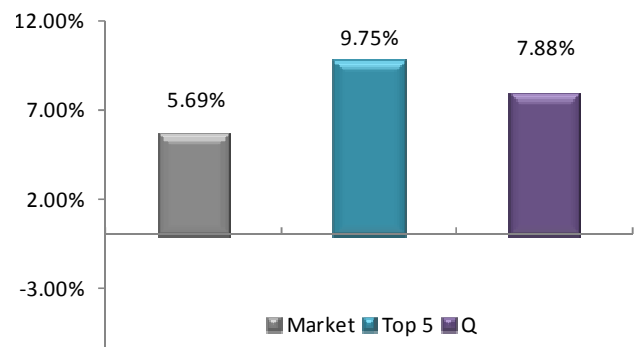
Insurance industry penetration²

According to figures published recently, premiums written by the insurance industry in Mexico, in 2009, represented 2.0% of GDP. This penetration level has been the best in the previous years, however, it continues being low when compared with other regions, as the 2.8% of Latin America and the 2.9% of Emerging Markets.

Nationwide Sales of New Vehicles¹ (Automobiles, Trucks and Motorcycles)



Premiums Written Growth 6M10 vs 6M09



Insurance Penetration 2009²

Mexico	2.0%
LatAm and Caribbean	2.8%
Emerging Markets	2.9%
Industrialized Countries	8.6%
World	7.0%

¹ Source: AMIA (Mexican Association of the Automobile Industry) and ANPACT (National Association of Buses, Trucks, and Tractor Trucks Producers). Figures expressed in units of sold vehicles.

² New Swiss Re sigma study "World insurance in 2009"



Auto Insurance Industry Report

2Q10

Automobile Insurance Industry 6M10³

	Company	Premiums Written	Market Share	Growth 6M10 - 6M09	L&LAE Ratio
1	Qualitas	4,554	18.7%	7.9%	72.3%
2	AXA Seguros	4,008	16.5%	4.8%	69.8%
3	G.N.P.	3,063	12.7%	3.4%	76.4%
4	Aba/Seguros	2,646	10.9%	40.7%	78.1%
5	BBVA Bancomer	1,600	6.6%	1.6%	57.9%
	TOTAL LARGE	15,871	65.1%	9.8%	71.7%
6	Mapfre Tepeyac	1,340	5.5%	-5.1%	74.8%
7	Inbursa	1,264	5.2%	16.6%	60.7%
8	Banorte Generali	1,209	5.0%	-4.8%	72.8%
9	Zurich	594	2.4%	-14.6%	80.8%
10	Atlas	546	2.2%	-9.4%	70.9%
11	Metropolitana	509	2.1%	11.2%	79.6%
12	HDI Seguros	386	1.6%	8.0%	69.8%
13	General de Seguros	314	1.3%	15.6%	70.6%
14	AIG México Interamericana (CI	303	1.3%	-23.9%	62.5%
15	ANA	303	1.2%	5.0%	61.9%
	TOTAL MEDIUM	6,768	27.8%	-1.0%	70.5%
	TOTAL MARKET(31 Comp.)	24,370		5.7%	71.5%

	Company	Operating Result	Investment Income	Net Result	Combined Ratio
1	Qualitas	162	272	299	95.3%
2	AXA Seguros	174	21	185	96.4%
3	G.N.P.	-241	188	-40	109.7%
4	Aba/Seguros	-68	154	195	97.6%
5	BBVA Bancomer	442	349	601	72.8%
	TOTAL LARGE	469	985	1,238	96.2%
6	Mapfre Tepeyac	-24	51	18	101.4%
7	Inbursa	121	24	128	91.9%
8	Banorte Generali	109	73	131	87.8%
9	Zurich	-106	36	-73	121.2%
10	Atlas	45	31	74	92.9%
11	Metropolitana	-79	26	-51	112.3%
12	HDI Seguros	-19	16	7	103.9%
13	General de Seguros	-9	(8)	-4	99.4%
14	AIG México Interamericana (CH.	-50	-	-	119.3%
15	ANA	-6	15	5	104.7%
	TOTAL MEDIUM	(18)	-	-	99.3%
16	HSBC Seguros	57	49	101	76.1%
17	Royal & Sunalliance	-60	12	-41	120.9%
18	Afirme	-20	14	-5	103.6%
19	Santander	-36	7	-45	122.9%
20	El Potosí	-12	7	-5	100.2%
	TOTAL MARKET (31 COMP)	316	-	-	97.9%

³ The AIG's Investment Income and Net Result figures were eliminated since it registers a non ordinary amount of \$4,331 y \$4,293. This information distortion the figures of Investment Income and Net Result of the medium companies and total market.



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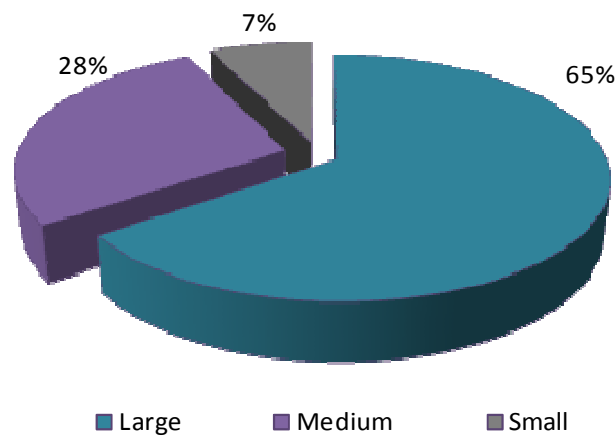
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2Q10

Market Share

The automobile insurance industry is mainly served by the 5 large companies.

Market Share Automobile Insurance



Q remains well-positioned in the major segments of the market.

Breakdown of the Automobile Insurance Market			
	Total Market (Millions)	Q's Participation	Q's position
Cars	\$ 16,505	16.6%	1
Trucks	\$ 7,173	24.0%	1
Tourists	\$ 362	20.3%	1
Other	\$ 330	8.7%	3
Total	\$ 24,370	18.7%	1

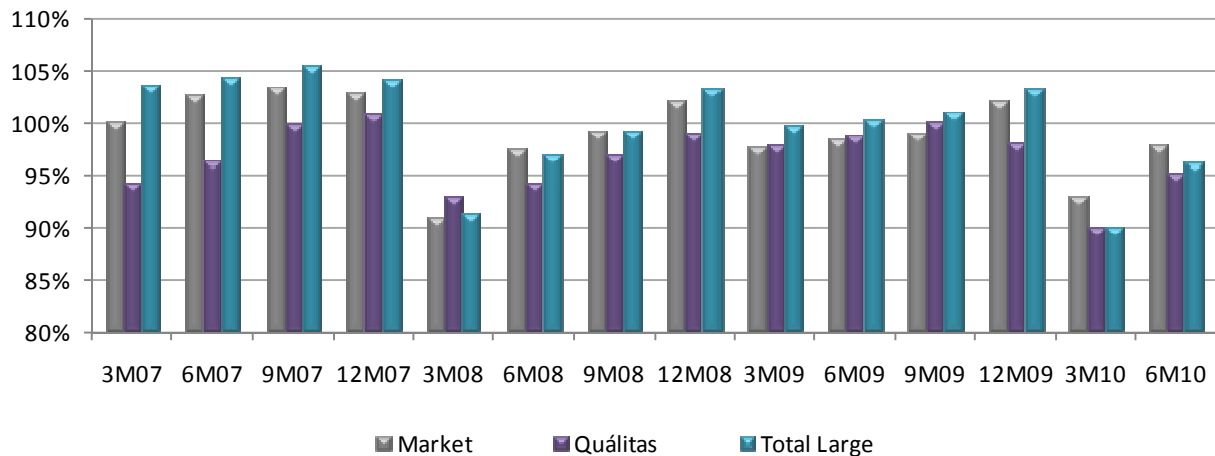


Costs

Cost ratios showed an important decrease during the first six months of 2010 when compared to the same period in 2009.

The combined ratio for the market stood at 97.9%; for the top five companies, at 96.2% and for **Q**, at 95.3%.

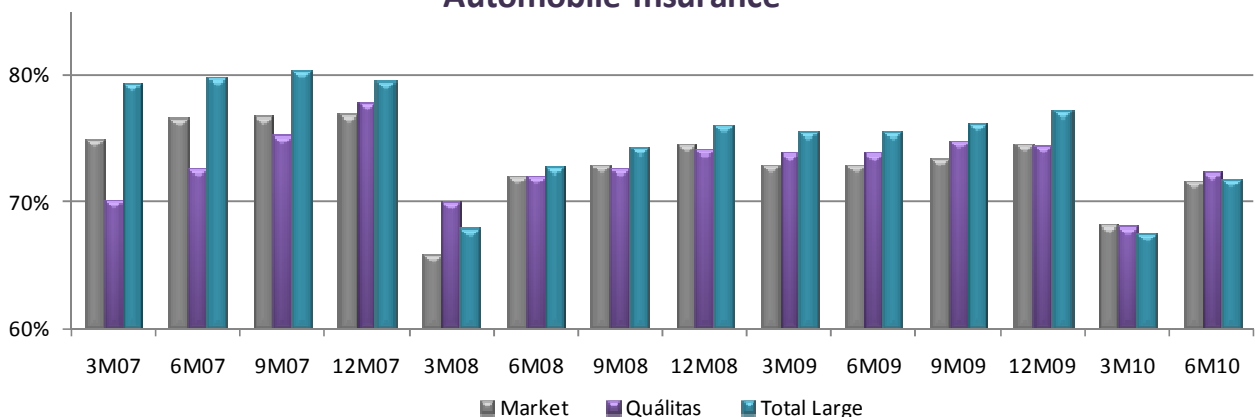
Combined Cost Ratio



* Please refer to the note at the end of this file.

With regard to the L&LAE ratio, the market figure for the period reached 71.5%, the figure for the large companies was of 71.7%, while **Q**'s ratio was of 72.3%.

L&LAE Ratio Automobile Insurance





Except for the historic information herein provided, statements included in this document regarding the Company's expected financial and operating business results or regarding the Company's growth potential, constitute forward-looking statements based on management's expectations regarding the economic and business conditions in Mexico, where Quálitas operates.

Information sources:

- 1) AMIS. Asociación Mexicana de Instituciones de Seguros, A.C., (Mexican Association of Insurance Institutions); www.amis.com.mx
- 2) AMIA. Asociación Mexicana de la Industria Automotriz, A.C., (Mexican Association of the Automobile Industry); www.amia.com.mx
- 3) ANPACT. Asociación Nacional de Productores de Autobuses, Camiones y tractocamiones, A.C., (National Association of Bus, Trucks and Tract Trucks Producers); www.anpact.com.mx
- 4) Swiss Re Sigma. "World insurance in 2009" www.swissre.com

If you wish to refer to another source, you may visit the Mexican Insurance Companies' Regulator (National Insurance and Bonds Commission) web page: www.cnsf.gob.mx

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