

# Automobile Insurance industry Report

» 3Q11



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

## Strong growth driven by major players<sup>1</sup>

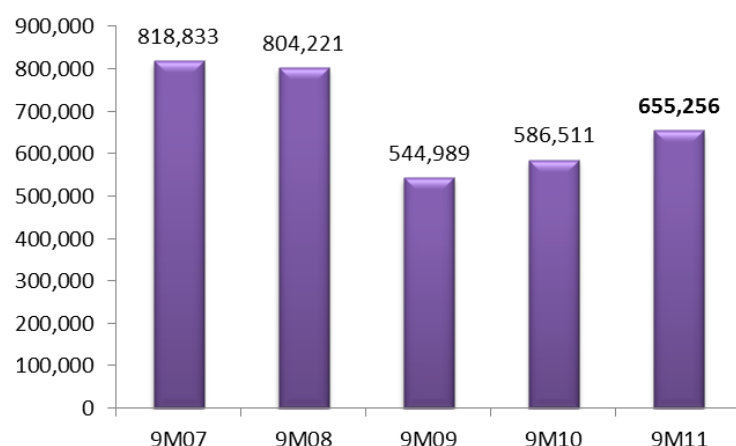
Mexico City, November 30th, 2011.

### Automobile Industry<sup>2</sup>

Sales of new automobiles as of September 2011 amounted to 655,256 units, recording a 11.7% growth vis-à-vis the 2010 figure for the same period.

From January to September, total imports of used automobiles were 472,931. This represents 74.9% of total sales in the domestic market, which means the entry into Mexico of 162 thousand units more than in 2010.

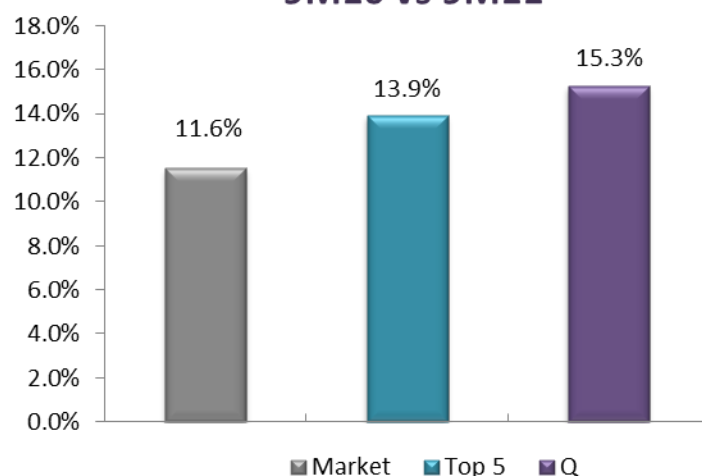
### Nationwide Sales of New Vehicles<sup>2</sup> (Automobiles, Trucks)



### The Automobile Insurance Industry

In the first 9M of 2001, the Automobile Insurance Industry grew by 11.6%, reaching sales of \$39,411. The large and medium companies recorded growth rates of 13.9 and 12.9% respectively, while the small companies registered a decrease in revenues of 16.9%.

### Growth in Premiums Written 9M10 vs 9M11



<sup>1</sup> Throughout this document, figures are stated in millions of pesos, except when stated differently. Figures may vary due to rounding effects; the variations expressed are with respect to the same period in 2010.

<sup>2</sup> Source: AMIA (Mexican Association of the Automobile Industry) and ANPACT (National Association of Bus, Trucks, and Tractor Trucks Producers) and AMDA (Mexican Association of Automotive Distributors). Figures are expressed in units of sold vehicles.



## Automobile Insurance Industry 9M11

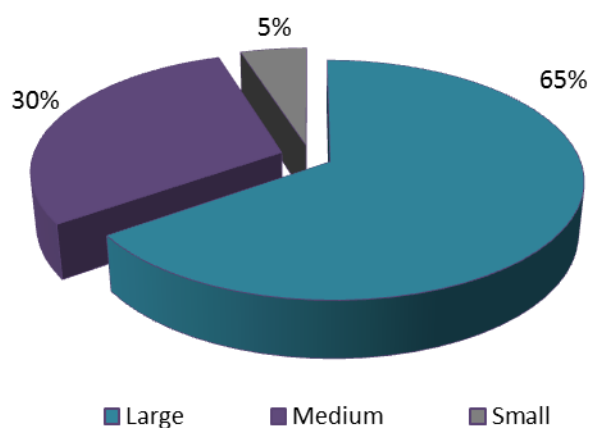
	Company	Premiums	Market Share	Growth 9M11 - 9M10	L&LAE Ratio
1	<b>Qualitas</b>	<b>7,976</b>	<b>20.2%</b>	<b>15.3%</b>	<b>71.3%</b>
2	AXA Seguros	6,583	16.7%	16.8%	72.4%
3	G.N.P.	4,315	11.0%	-2.0%	71.4%
4	Aba/Seguros	3,572	9.1%	-0.2%	63.9%
5	Inbursa	3,272	8.3%	60.9%	70.9%
	<b>LARGE</b>	<b>25,719</b>	<b>65.3%</b>	<b>13.9%</b>	<b>70.7%</b>
6	BBVA Bancomer	2,317	5.9%	2.6%	58.9%
7	Banorte Generali	2,187	5.6%	24.3%	65.2%
8	Mapfre Tepeyac	2,107	5.3%	8.1%	69.2%
9	Zurich	1,059	2.7%	12.2%	69.0%
10	Atlas	1,009	2.6%	20.1%	68.1%
11	Metropolitana	819	2.1%	13.8%	63.2%
12	HDI Seguros	675	1.7%	16.5%	69.1%
13	ANA	575	1.5%	28.0%	58.9%
14	General de Seguros	500	1.3%	14.2%	68.8%
15	Royal & Sunalliance	480	1.2%	5.7%	77.6%
	<b>MEDIUM</b>	<b>11,728</b>	<b>29.8%</b>	<b>12.9%</b>	<b>65.7%</b>
	<b>SMALL</b>	<b>1,964</b>	<b>5.0%</b>	<b>-16.9%</b>	<b>68.4%</b>
	<b>MARKET (31 Comp)</b>	<b>39,411</b>	<b>100.0%</b>	<b>11.6%</b>	<b>69.1%</b>

	Company	Operating Result	Investment Income	Net Result	Combined Ratio
1	<b>Qualitas</b>	<b>205</b>	<b>388</b>	<b>417</b>	<b>97.5%</b>
2	AXA Seguros	152	621	722	99.2%
3	G.N.P.	(191)	271	57	105.8%
4	Aba/Seguros	367	315	705	85.3%
5	Inbursa	(145)	98	(19)	97.5%
	<b>LARGE</b>	<b>387</b>	<b>1,694</b>	<b>1,882</b>	<b>97.8%</b>
6	BBVA Bancomer	589	559	870	74.2%
7	Banorte Generali	264	147	286	84.0%
8	Mapfre Tepeyac	(41)	75	59	99.5%
9	Zurich	(82)	54	9	108.9%
10	Atlas	107	42	105	89.6%
11	Metropolitana	5	48	56	94.5%
12	HDI Seguros	(29)	28	19	102.3%
13	ANA	8	21	21	96.9%
14	General de Seguros	(2)	16	8	98.1%
15	Royal & Sunalliance	(82)	24	(43)	118.0%
	<b>MEDIUM</b>	<b>737</b>	<b>1,016</b>	<b>1,390</b>	<b>91.6%</b>
	<b>SMALL</b>	<b>101</b>	<b>70</b>	<b>166</b>	<b>96.7%</b>
	<b>MARKET (31 Comp)</b>	<b>1,226</b>	<b>2,779</b>	<b>3,438</b>	<b>95.9%</b>

## Market Share

Two thirds of the automobile insurance industry are served by the 5 large companies in the market.

### Market Share Automobile Insurance



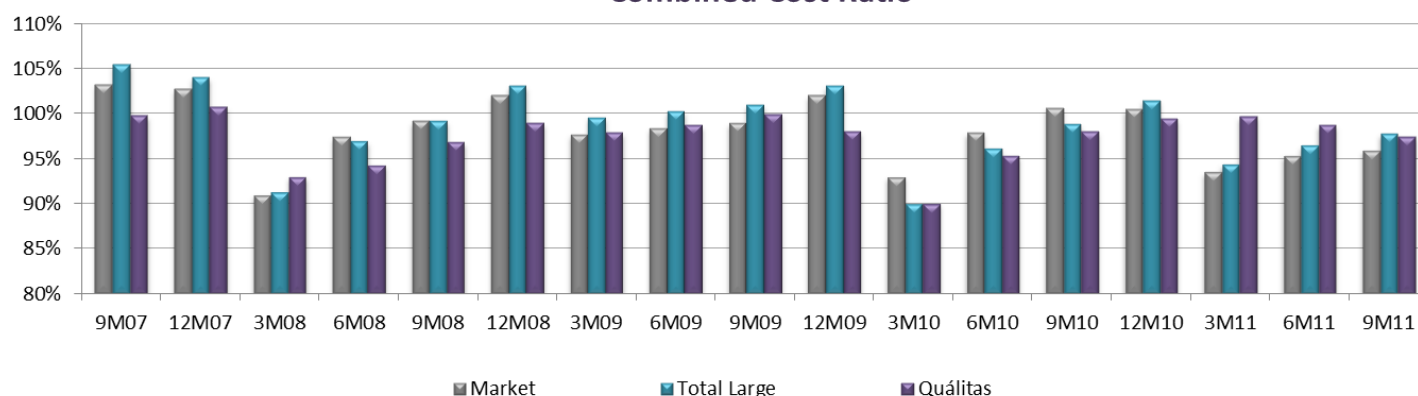
Q remains well-positioned in the major segments of the market.

Breakdown of the Automobile Insurance Market			
	Premiums Written	Q's Participation	Q's position
Cars	\$26,925	18.2%	1
Trucks	\$11,558	25.4%	1
Tourists	\$ 381	21.7%	1
Other	\$ 547	11.2%	3
<b>Total</b>	<b>\$39,411</b>	<b>20.2%</b>	<b>1</b>

## Costs

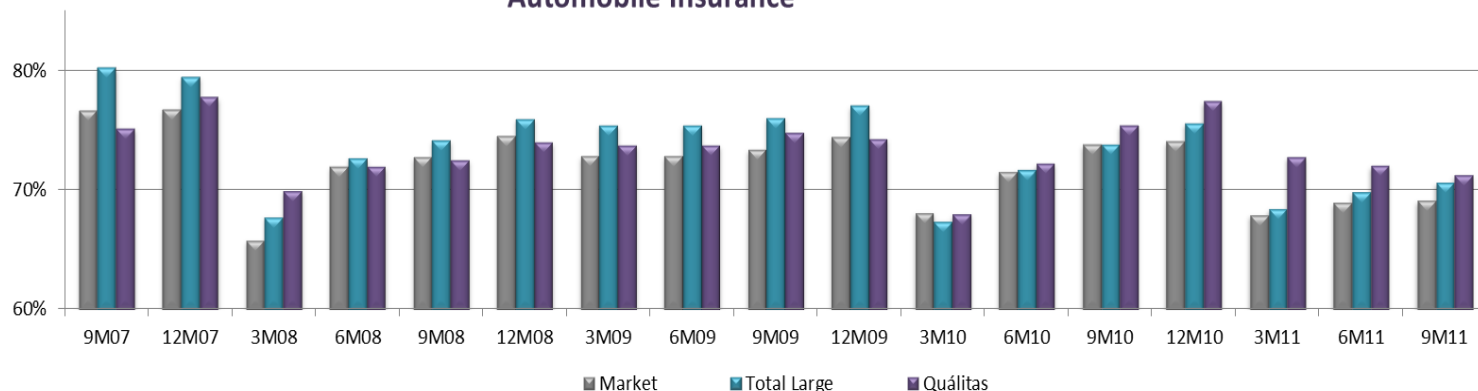
The combined ratio for the market stood at 95.9%; for the top five companies, at 97.8% and for **Q**, at 97.5%.

Combined Cost Ratio



With regard to the L&LAE ratio, the market figure for the period reached 69.1% and the figure for the large companies was of 70.7%, while **Q**'s ratio was of 71.3%.

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 the countries where Quálitas operates.*

### Information sources:

- 1) AMIS. Asociación Mexicana de Instituciones de Seguros, A.C., (Mexican Association of Insurance Institutions); [www.amis.com.mx](http://www.amis.com.mx)
- 2) AMIA. Asociación Mexicana de la Industria Automotriz, A.C., (Mexican Association of the Automobile Industry); [www.amia.com.mx](http://www.amia.com.mx)
- 3) ANPACT. Asociación Nacional de Productores de Autobuses, Camiones y Tractocamiones, A.C., (National Association of Producers of Buses, Trucks and Lorries); [www.anpact.com.mx](http://www.anpact.com.mx)
- 4) AMDA. Asociación Mexicana de Distribuidores de Automotores, A.C. (Mexican Association of Automotive Suppliers); [www.amda.mx](http://www.amda.mx)

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](http://www.cnsf.gob.mx)

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