

4Q14

Earnings Results



**QUÁLITAS REPORTS RESULTS FOR THE FOURTH QUARTER OF 2014**

Mexico City, January 27, 2015 – Quálitas Controladora, S.A.B. de C.V. (“Quálitas”, “QC”, or “the Company”) (BMV: QC CPO), announces its unaudited financial results for the quarter ended December 31st, 2014.

Note: Figures in this document are stated in millions of current Mexican pesos except where otherwise specified and may vary due to rounding.

4Q14 Highlights:

- Written Premiums grew of 12.4% during the quarter and 13.9% on a yearly basis, in spite of the weak yearly growth of the Industry as well as the Economy.
- Earned Premiums grew 17.7% during the quarter and 13.3% on a yearly basis.
- During 2014, the Company opened 3 service offices and 28 ODQs to finish the year with 293 offices nationwide.
- Claims costs increased 19.3% during the quarter and 18.2% during the full year mainly driven by higher third party liability costs, in addition to recording an update on reserves regarding compensation costs.
- The Company increased prices by 2.9% during the quarter and 9.6% for the full year, to offset the upward trend in claims costs, focusing in long term profitability.
- The Company recorded Ps.207 million as investment income for the quarter and Ps.1,036 million for the full year, due to the sound performance of its portfolios.

| INCOME STATEMENT | Quarter | | | Cumulative | | |
|-----------------------------|---------|--------|--------|------------|--------|---------|
| | 4Q14 | 4Q13 | Δ %/bp | 2014 | 2013 | Δ %/pb |
| Written Premiums | 4,894 | 4,353 | 12.4% | 17,340 | 15,226 | 13.9% |
| Earned Premiums | 4,171 | 3,543 | 17.7% | 15,356 | 13,558 | 13.3% |
| Acquisition Cost | 1,243 | 1,062 | 17.1% | 4,143 | 3,554 | 16.6% |
| Claims Cost | 3,017 | 2,529 | 19.3% | 10,674 | 9,031 | 18.2% |
| Operating Expenses | 141 | 128 | 9.7% | 724 | 508 | 42.5% |
| Operating Result | -230 | -176 | 30.4% | -185 | 465 | -139.8% |
| Investment Income | 207 | 231 | -10.5% | 1,036 | 782 | 32.6% |
| Net Result | 28 | 59 | -52.2% | 620 | 822 | -24.5% |
| BALANCE SHEET | | | | | | |
| Cash & Investments | 12,096 | 10,368 | 16.7% | 12,096 | 10,368 | 16.7% |
| Total Assets | 24,423 | 20,369 | 19.9% | 24,423 | 20,369 | 19.9% |
| Technical Reserves | 15,450 | 12,981 | 19.0% | 15,450 | 12,981 | 19.0% |
| Stockholders' Equity | 4,368 | 3,757 | 16.3% | 4,368 | 3,757 | 16.3% |
| COST RATIOS | | | | | | |
| Acquisition Ratio | 25.4% | 25.0% | 43 | 23.9% | 23.5% | 39 |
| Claims Ratio | 72.3% | 71.4% | 94 | 69.5% | 66.6% | 290 |
| Operating Ratio | 2.9% | 3.0% | -14 | 4.2% | 3.4% | 82 |
| Combined Ratio | 100.6% | 99.4% | 123 | 97.6% | 93.5% | 411 |
| PROFITABILITY RATIOS | | | | | | |
| Return on Investments | 6.5% | 7.9% | -146 | 8.2% | 6.5% | 163 |
| LTM ROE | 15.3% | 22.4% | -712 | 15.3% | 22.4% | -712 |



Insured Vehicles

| Business Line | 4Q14 | 3Q13 | Δ % |
|-------------------------|------------------|------------------|--------------|
| Automobiles | 1,696,681 | 1,507,022 | 12.6% |
| Trucks | 561,613 | 535,375 | 4.9% |
| Subtotal | 2,258,294 | 2,042,397 | 10.6% |
| Tourists | 91,264 | 98,564 | -7.4% |
| Motorcycles | 71,481 | 60,353 | 18.4% |
| El Salvador | 16,711 | 14,088 | 18.6% |
| Costa Rica | 19,609 | 13,128 | 49.4% |
| Insured Vehicles | 2,457,359 | 2,228,530 | 10.3% |

Insured vehicles increased 10.3% when compared to the previous year, reaching 2,457,359 units. The number of units insured during the year totaled 228,829.

Written Premiums

| Segment | 4Q14 | 4Q13 | Δ \$ | Δ % |
|---------------------------|--------------|--------------|------------|--------------|
| Individual | 1,010 | 1,002 | 8 | 0.8% |
| Fleets | 1,594 | 1,401 | 194 | 13.8% |
| Sum of Traditional | 2,604 | 2,402 | 202 | 8.4% |
| Financial Institutions | 2,058 | 1,734 | 324 | 18.7% |
| Subsidiaries | 81 | 104 | -23 | -21.8% |
| Other | 150 | 113 | 37 | 32.5% |
| Total | 4,894 | 4,353 | 540 | 12.4% |

| Period | 4Q14 | % | 4Q13 | % |
|-------------|-------|-------|-------|-------|
| Annual | 3,325 | 67.9% | 3,080 | 70.7% |
| Multiannual | 1,569 | 32.1% | 1,273 | 29.3% |

NA: Not applicable

Written premiums for the fourth quarter of 2014 were Ps.4,894 million, an increase of 12.4% in comparison to Ps.4,353 million recorded in 4Q13, and 13.9% above on a yearly basis.

The Ps.540 million increase in this item was mainly driven by a 18.7% growth in Financial Institutions, maintaining the positive trend benefiting from the growth in automotive financing, along with a 13.8% growth in Fleets.

Furthermore, the Company had an additional 2.9% increase in prices during the quarter to end the year with a 9.6% full price increase.

Written premiums in El Salvador had an increase of 16.4%, and a 69.4% in Costa Rica when compared to the same period last year.



QUIC continued operations under the Cross Border Program in Arizona, California and Texas and the Golden Program or Post – Border Program in Arizona.

Ceded Premiums, Net Written Premiums and Reinsurance

The Company registered ceded premiums of Ps.4 million during the quarter, the same amount for the full year. Ceded premiums are recorded in few contracts where clients have a reinsurance company. Qualitas holds a catastrophic reinsurance agreement for its subsidiaries.

Earned Premiums

Earned premiums grew 17.7% during the quarter reaching Ps.4,171 million and 13.3% on a yearly basis recording Ps.15,356 million during 2014.

Net Acquisition Cost

Net acquisition cost totaled Ps.1,243 million, an increase of 17.1% when compared to 4Q13 and 16.6% higher year over year.

This increase was mainly driven by higher costs related to the use of facilities (UOF) paid to Financial Institutions.

In addition, commissions and compensations paid to agents increased as a result of higher sales recorded during 4Q14 and for the whole year.

Net Claims Cost

Net claims cost totaled Ps.3,017 million during 4Q14 and Ps.10,674 million for the full year, a 19.3% increase on a quarterly basis and a 18.2% increase year over year. Such increase is explained by higher third party liability costs, in addition to higher collision frequency due to extreme climatic events.

Throughout the quarter, average compensation costs related to death decreased 0.2% in comparison to 4Q13, but increased 24.4% on a yearly basis.

As explained before, both legal environment and the application of the law regarding third party liability issues have been constantly changing since December 2012, and in order to adapt to current conditions, the Company adjusted the reserves to update such item taking into account the probable amount to be paid for past unsolved claims.

Furthermore, the year was affected by severe weather conditions, such as heavy rains, hail and hurricanes, causing a direct impact in collision frequency. However and partially offsetting this effect, average theft cost and theft frequency decreased during the year.



It is worth highlighting that the Company continues to strengthen its claims department in order to face new conditions related to third party liability costs.

Operating Expenses

Operating expenses increased 9.7% during 4Q14 over the figure registered in 4Q13, and 42.5% on a yearly basis. For the full year, such increase is largely explained by higher Administrative Expenses, Employee Profit Sharing, Subsidiaries and Banking Services for “months without interests” installments.

However and partially offsetting this effect, policy fees maintained its positive trend. Also, during 4Q14 the Company recorded differed Employee Profit Sharing. It is worth mentioning that this item has the same nature as a differed tax and it may thus represent a future tax benefit or charge, but such effect is not dependent on the Employee Profit Sharing account.

Employee Profit Sharing increased during the year, since the Company change the way this item was recorded in previous years.

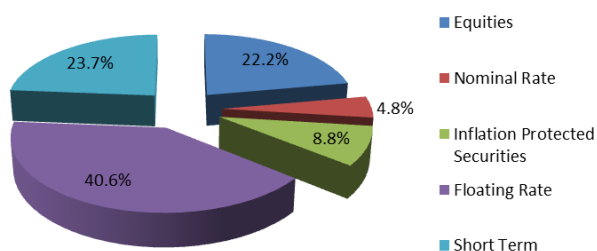
Depreciation & Amortization charges increased 11.6% during the quarter and 10.9% for the whole year.

Investment Income

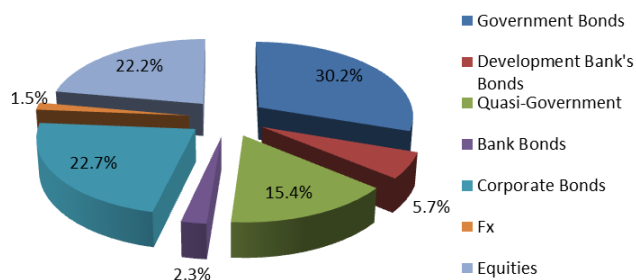
Investment Income for the quarter was Ps.207 million and Ps. 1,036 million for the full year, a significant surplus of 318 bps above the CETES + 200 bps internal annual target, in spite of the volatility on financial markets.

Qualitas main portfolios benefited from a greater exposure to equities, which led to higher yields. The Company has not reached the 25% limit for equity investments.

Portfolio by Type of Risk



Portfolio by Type of Issuer





Taxes

The Company recorded Taxes of Ps.230 million for the full year, which represents a 27.1% effective tax rate. During the quarter it recorded Ps.51 million as tax credit.

Net Result

Net result for the quarter totaled Ps.28 million and Ps.620 million for the whole year, a 52.2% decrease on a quarterly basis and a 24.5% decrease when compared to 2013.

Cash and Investments

Cash and Investments totaled Ps.12,096 million, a 16.7% increase over 4Q13's figure, as a consequence of the portfolio's performance.

Technical Reserves

Technical Reserves reached Ps.15,450 million, 19.0% higher when compared to the same period last year, as a result of the growth in written premiums.

Solvency

Quálitas solvency margin registered Ps.1,143 million, which represents a solvency margin ratio of 37.5%.


| | Minimum Equity Requirement | Solvency Margin | Solvency Margin Ratio |
|--------------|----------------------------|-----------------|-----------------------|
| Qmx | 2,719 | 873 | 32.1% |
| Qsv | 35 | 20 | 58.2% |
| Qcr | 71 | 2 | 2.4% |
| QUIC | 221 | 34 | 15.2% |
| Total | 3,046 | 929 | |
| QC Cash | | 214 | |
| QC | 3,046 | 1,143 | 37.5% |

- FX Peso-USD December 2014: 14.7414
- FX Colon-USD December 2014: 533.31
- FX UD (Costa Rica) December 2014: 864.191

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



Share Buyback Program:

| | |
|--|-----------|
|  | |
| CPOs traded in the quarter | 291,945 |
| Balance of repurchased stocks | 1,130,642 |

The balance of repurchased stocks as of December 2014 was Ps.40.8 million and no shares have been cancelled.



QUALITAS CONTROLADORA, S.A.B. DE C.V.
Consolidated Balance Sheet as of December 31, 2014

| | 2014 | 2013 |
|--|-----------------------|-----------------------|
| Assets | | |
| Investments | 12,944,957,377 | 10,837,528,497 |
| Securities and Derivatives Transactions | 10,618,550,285 | 9,124,961,165 |
| Securities | 10,618,550,285 | 9,124,961,165 |
| Government | 2,470,229,284 | 1,419,537,072 |
| Private Companies | 7,218,157,050 | 6,992,401,845 |
| Fixed Rate | 5,404,949,561 | 5,472,053,438 |
| Equity | 1,813,207,489 | 1,520,348,407 |
| Foreign | 197,762,696 | 202,992,015 |
| Net Valuation | 715,703,627 | 495,006,810 |
| Interest Receivable | 16,697,628 | 15,023,424 |
| Overnight | 1,165,189,495 | 693,590,868 |
| Loans | 182,518,096 | 113,156,675 |
| Secured | 17,590,571 | 17,895,598 |
| Discounts and Re-discounts | 168,166,666 | 98,557,468 |
| (-) Allowance for Doubtful Accounts | 3,239,141 | 3,296,391 |
| Property | 978,699,501 | 905,819,789 |
| Real Estate | 595,720,084 | 564,515,887 |
| Net Valuation | 431,872,896 | 385,179,542 |
| (-) Depreciation | 48,893,480 | 43,875,641 |
| Investments Related to Labor Obligations | 63,851,826 | 58,565,654 |
| Cash and Cash Equivalents | 143,848,477 | 451,036,970 |
| Cash and Banks | 143,848,477 | 451,036,970 |
| Debtors | 9,178,504,984 | 7,229,075,233 |
| Premiums | 8,451,302,037 | 6,684,919,742 |
| Agents and Adjusters | 48,018,432 | 35,620,177 |
| Accounts Receivable | 66,092,151 | 121,739,294 |
| Loans to Employees | 12,207,513 | 32,060,465 |
| Other | 661,858,988 | 409,832,179 |
| (-) Allowance for Doubtful Accounts | 60,974,137 | 55,096,624 |
| Reinsurers and Re-Bonding Companies | 95,586,726 | 177,207,023 |
| Insurance and Bonds Institutions | 812,450 | 3,732,228 |
| Equity Participation of Reinsurers in Outstanding Claims | 36,457,110 | 64,790,740 |
| Equity Participation of Reinsurers in Unearned Premiums | 54,001,303 | 104,368,192 |
| Other Equity Participations | 4,315,863 | 4,315,863 |
| Permanent investments | 46,658,860 | 45,954,171 |
| Subsidiaries | 33,720,505 | - |
| Associates | 2,179,431 | 1,642,000 |
| Other permanent investments | 10,758,924 | 44,312,171 |
| Other Assets | 1,950,016,791 | 1,569,532,015 |
| Furniture and Equipment | 377,955,577 | 339,488,793 |
| Miscellaneous | 1,558,645,894 | 1,223,298,199 |
| Amortizable Expenses | 20,207,459 | 13,208,048 |
| (-) Amortization | 6,792,138 | 6,463,025 |
| Total Assets | 24,423,425,042 | 20,368,899,563 |



QUALITAS CONTROLADORA, S.A.B. DE C.V.
Consolidated Balance Sheet as of December 31, 2014

| | 2014 | 2013 |
|---|-----------------------|-----------------------|
| Liabilities | | |
| Technical Reserves | 15,449,607,312 | 12,981,495,791 |
| Unearned Premiums | 11,641,361,417 | 9,850,787,474 |
| Casualties | 11,641,361,417 | 9,850,787,474 |
| Contractual Obligations | 3,808,245,896 | 3,130,576,431 |
| For Claims and Expirations | 3,535,818,838 | 2,899,480,877 |
| For Claims Incurred But Not Reported | 135,299,177 | 108,882,996 |
| For Policy Dividends | 40,361,340 | 54,780,016 |
| For Premiums on Deposit | 96,766,541 | 67,432,542 |
| Preventive Reserve | - | 131,886 |
| Catastrophic Risks | - | 131,886 |
| Reserves Related to Labor Obligations | 139,538,087 | 118,451,279 |
| Creditors | 2,416,492,572 | 1,742,244,588 |
| Agents and Adjusters | 692,136,234 | 558,098,126 |
| Funds for Losses Management | 4,712,080 | 5,359,321 |
| Miscellaneous | 1,719,644,259 | 1,178,787,141 |
| Reinsurers and Re-Bonding Companies | 99,013,790 | 137,928,278 |
| Insurance and Bond Companies | 99,013,790 | 137,928,278 |
| Other Liabilities | 1,950,628,131 | 1,632,057,061 |
| Provisions for employee profit sharing | 52,321,400 | 4,789,449 |
| Income Tax Provisions | 324,596,081 | 380,790,982 |
| Other Obligations | 1,387,301,122 | 1,115,154,274 |
| Deferred Credits | 186,409,528 | 131,322,356 |
| Total Liabilities | 20,055,279,893 | 16,612,176,997 |
| Stockholders' Equity | | |
| Capital Stock | 2,646,707,025 | 2,677,717,585 |
| Capital Stock | 2,684,887,926 | 2,684,887,926 |
| (-) Repurchased Shares | 38,180,901 | 7,170,341 |
| Reserves | 222,036,746 | 180,821,494 |
| Legal | 87,036,746 | 45,821,494 |
| For repurchase of shares | 135,000,000 | 135,000,000 |
| Valuation Surplus | 3,880,998 | -5,686,295 |
| Permanent Investments | - | - |
| Retained Earnings | 843,507,983 | 60,418,179 |
| Net Result | 631,324,655 | 817,917,153 |
| Translation effect | 49,952,173 | 6,223,026 |
| Non-Controlling Interest | -29,264,431 | 19,311,424 |
| Total Stockholders' Equity | 4,368,145,149 | 3,756,722,566 |
| Total Liabilities and Stockholders' Equity | 24,423,425,042 | 20,368,899,563 |



QUÁLITAS CONTROLADORA, S.A.B. DE C.V.
Consolidated Income Statement for the Fourth Quarter

| | 4Q14 | 4Q13 |
|--|---------------------|---------------------|
| Premiums | | |
| Written | 4,893,555,792 | 4,353,219,749 |
| (-) Ceded | 3,685,350 | 104,851,235 |
| Net Written Premiums | 4,889,870,442 | 4,248,368,514 |
| | | |
| (-) Net Increase of Unearned Premiums Reserve | 718,661,921 | 705,547,488 |
| | | |
| Earned Retained Premiums | 4,171,208,521 | 3,542,821,026 |
| | | |
| (-) Net Acquisition Cost | 1,243,248,287 | 1,061,871,652 |
| Agents' Commissions | 254,249,649 | 259,826,793 |
| Agents' Additional Compensation | 83,997,521 | 59,741,932 |
| Excess of Loss Coverage | 7,112,493 | 14,253,805 |
| Other | 897,888,624 | 728,736,048 |
| | | |
| (-) Net Claims Cost and Other Contractual Liabilities | 3,017,279,375 | 2,529,396,076 |
| Claims and Other Contractual Obligations | 3,017,279,375 | 2,495,150,145 |
| Losses on non-proportional reinsurance | - | 87,821 |
| Claims | - | 34,333,752 |
| | | |
| Technical Result | -89,319,141 | -48,446,701 |
| | | |
| (-) Net increase in Other Technical Reserves | -131,886 | -460,763 |
| | | |
| Gross Income (Loss) | -89,187,255 | -47,985,938 |
| | | |
| (-) Net Operating Expenses | 140,904,737 | 128,399,597 |
| Administrative and Operating expenses | 78,998,453 | 24,573,801 |
| Employees' compensation and benefits | 14,188,129 | 61,066,233 |
| Depreciation and Amortization | 47,718,154 | 42,759,563 |
| | | |
| Operating Income (Loss) | -230,091,992 | -176,385,535 |
| | | |
| Comprehensive Financing Result | 206,882,108 | 231,037,405 |
| Investments | 116,923,038 | 161,785,570 |
| Sale of Investments | -16,056,682 | -8,181,215 |
| Fair Valuation of Investments | 58,992,363 | 45,135,399 |
| Surcharges on Premiums | 30,798,568 | 29,311,572 |
| Other | -14,571,933 | 164,901 |
| Foreign Exchange Rate Fluctuation | 30,796,755 | 2,821,178 |
| | | |
| Participation in Permanent Investments Result | - | - |
| | | |
| Income (Loss) Before Taxes | -23,209,884 | 54,651,870 |
| | | |
| (-) Provision for Income Taxes | -51,482,930 | -4,525,409 |
| | | |
| Income (Loss) Before Discontinued Operations | 28,273,046 | 59,177,280 |
| | | |
| Discontinued Operations | - | - |
| | | |
| Net Income (Loss) | 28,273,046 | 59,177,280 |
| | | |
| Non-Controlling Interest | 858,815 | 22,372,313 |
| Controlling Interest | 27,414,231 | 36,804,965 |
| | | |
| Net Income (Loss) | 28,273,046 | 59,177,278 |



QUÁLITAS CONTROLADORA, S.A.B. DE C.V.
Consolidated Income Statements for the twelve months ended December 31, 2014

| | 2014 | 2013 |
|--|-----------------------|-----------------------|
| Premiums | | |
| Written | 17,340,423,098 | 15,226,078,713 |
| (-) Ceded | 3,685,350 | 104,851,235 |
| Net Written Premiums | 17,336,737,748 | 15,121,227,478 |
| | | |
| (-) Net Increase of Unearned Premiums Reserve | 1,980,725,284 | 1,563,669,946 |
| | | |
| Earned Retained Premiums | 15,356,012,464 | 13,557,557,532 |
| | | |
| (-) Net Acquisition Cost | 4,143,194,387 | 3,554,266,148 |
| Agents' Commissions | 1,001,274,199 | 955,882,008 |
| Agents' Additional Compensation | 252,751,269 | 208,672,293 |
| (-) Commissions on Ceded Reinsurance | 702,286 | 686,926 |
| Excess of Loss Coverage | 28,683,415 | 14,253,805 |
| Other | 2,861,187,790 | 2,376,144,968 |
| | | |
| (-) Net Claims Cost and Other Contractual Liabilities | 10,674,393,046 | 9,031,085,151 |
| Claims and Other Contractual Obligations | 10,674,393,046 | 8,996,839,220 |
| | | |
| Technical Result | 538,425,031 | 972,206,233 |
| | | |
| (-) Net increase in Other Technical Reserves | -131,886 | -460,763 |
| | | |
| Gross Income (Loss) | 538,556,917 | 972,666,996 |
| | | |
| (-) Net Operating Expenses | 723,688,294 | 507,769,323 |
| Administrative and Operating expenses | 320,049,028 | 138,376,469 |
| Employees' compensation and benefits | 230,440,967 | 213,153,302 |
| Depreciation and Amortization | 173,198,299 | 156,239,552 |
| | | |
| Operating Income (Loss) | -185,131,377 | 464,897,673 |
| | | |
| Comprehensive Financing Result | 1,035,997,845 | 781,510,773 |
| Investments | 460,469,756 | 432,591,423 |
| Sale of Investments | 193,261,420 | 168,076,696 |
| Fair Valuation of Investments | 221,965,362 | 38,636,595 |
| Surcharges on Premiums | 117,979,758 | 116,607,966 |
| Other | 1,237,180 | 17,386,024 |
| Foreign Exchange Rate Fluctuation | 41,084,369 | 8,212,069 |
| | | |
| Participation in Permanent Investments Result | - | - |
| | | |
| Income (Loss) Before Taxes | 850,866,467 | 1,246,408,446 |
| | | |
| (-) Provision for Income Taxes | 230,461,284 | 424,549,490 |
| | | |
| Income (Loss) Before Discontinued Operations | 620,405,183 | 821,858,956 |
| | | |
| Discontinued Operations | - | - |
| | | |
| Net Income (Loss) | 620,405,183 | 821,858,956 |
| | | |
| Non-Controlling Interest | -10,919,472 | 3,941,803 |
| Controlling Interest | 631,324,655 | 817,917,153 |
| | | |
| Net Income (Loss) | 620,405,183 | 821,858,956 |



Glossary of Terms and Definitions

Acquisition Cost: Includes commissions and compensations paid to agents as well as fees paid to Financial Institutions for the use of their facilities (UOF).

Acquisition Ratio: Acquisition Cost ÷ Net Written Premiums

CAGR: Compound Annual Growth Rate = $[(\text{End of Period Figure} / \text{Beginning of Period Figure})^{(1/ \text{Number of periods})}]$

Cash & Investments: Securities and Derivatives Transactions + Overnight + Cash and Cash Equivalents + Discounts & Re-discounts.

Combined Ratio: Acquisition Ratio + Operating Ratio + Claims Ratio

CNSF: National Insurance & Bonds Commission, the regulator of the insurance sector in Mexico.

CPO: Ordinary Participation Certificates. Each CPO comprises 3 series A shares and 2 series B shares.

EBTDA: Earnings before Taxes, Depreciation and Amortization. It differs from EBITDA in that, in EBTDA, the Investment Income is not subtracted, since it is part of the operation of insurance companies.

Financial Institutions: Financial branch of major automakers and Financial Groups that provide automotive financing.

Claims Cost: Includes costs incurred in the payment of claims: third party liability, theft, repair costs, among others.

Claims Ratio: Claims Cost ÷ Net Earned Premiums.

Minimum Equity Requirement: Is the minimum equity level that an insurance company should maintain, according to legal requirements. In Mexico, in the automobile insurance industry, it is approximately calculated as 16.4% of written premiums in the last 12 months.

Multi-annual Policies: Policies with a term greater than 12 months. They are typically issued for the automobiles sold on credit.

Net Earned Premiums: Written premiums registered as income throughout the duration of a policy.

Net Written Premiums: Written premiums less the portion ceded to reinsurance.

Operating Expenses: Includes expenses incurred in by the Company in its regular operations.

Operating Ratio: Operating Expenses ÷ Net Written Premiums

Policies' Fees: Administrative fee charged when the policy is issued and recorded as an income in operating expenses.

Premium Debtor: Records the portion of sold policies which will be paid in installments.

Premiums finance charge: Financial penalty imposed to policyholders that choose to pay premiums in installments.

Written Premiums: Premiums corresponding to policies underwritten.

Qcr: Quálitas Costa Rica

Qmx: Quálitas Mexico

Qsv: Quálitas El Salvador

QUIC: Quálitas Insurance Company

Solvency Margin: Stockholders' equity – Minimum Equity Requirement.

Solvency Margin Ratio: Solvency Margin ÷ Minimum Equity Requirement



Quálitas Controladora (QC) is the largest auto insurance company in Mexico in terms of market share penetration, with operations in El Salvador, Costa Rica and USA. Its specialized business model, based exclusively in auto insurance, has allowed the Company to provide top quality service under the largest network in the country. Quálitas is listed on the Mexican Stock Exchange (BMV) under the ticker “QC” (Bloomberg: QC:MM).

This document may include forward-looking statements that involve risks and uncertainties. Words such as “estimate,” “project,” “plan,” “believe,” “expect,” “anticipate,” “intend,” and similar expressions may identify such forward-looking statements. The Company wants to caution readers that any forward-looking statement in this document or made by the company’s management involves risks and uncertainties that may change based on various important factors not under the Company’s control. Forward-looking statements relate to the company’s current situation only as of their dates of publication.

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