

Quálicas Controladora

1Q16 Webcast



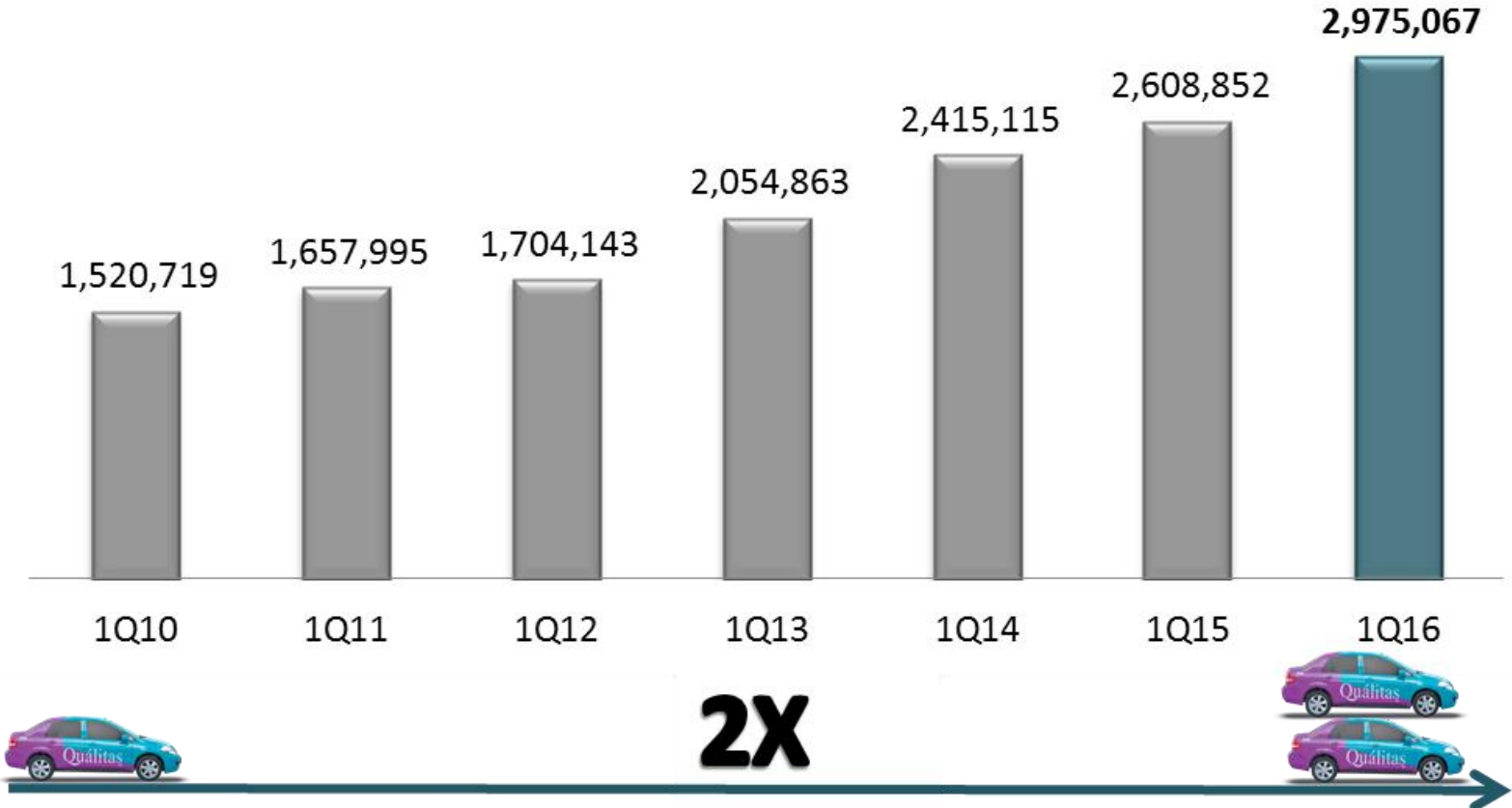
- 1) Sound quarter overall
- 2) Outstanding 1Q16 sales figures, with similar outlook for April
- 3) Successfully proven business model (Growth & Profitability)
- 4) Enhancement of the Underwriting Model
- 5) Specialization, key for strengthening distribution network
- 6) Present & future management intertwined to continue with Q's success
- 7) Attractive cash flow generation

1Q16 Highlights

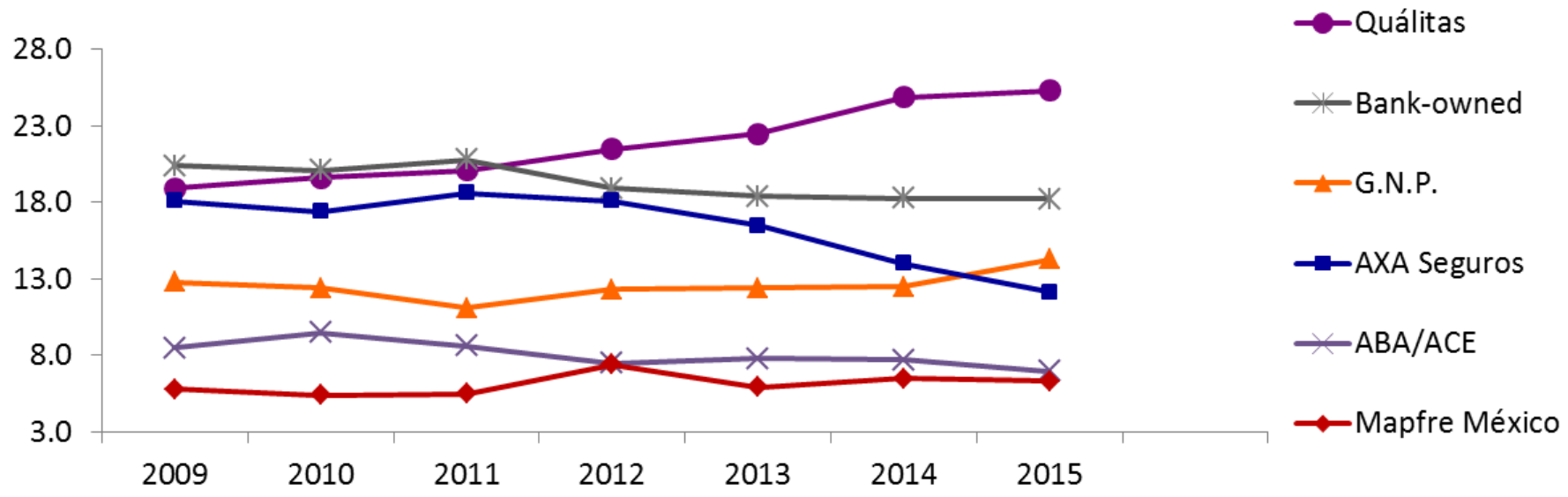


(MM MXN)	1Q16	1Q15	Δ %
Written Premiums	6,344	4,836	31.2%
Earned Premiums	6,344	4,836	31.2%
Operating Result	393	173	127.5%
Investment Income	81	132	-38.7%
Net Result	314	205	53.0%
Insured Vehicles	2,975,067	2,608,852	14.0%
Combined Ratio	85.2%	90.3%	-512bp

Insured Vehicles



Market Share



Source: AMIS

Automobile Insurance Industry



(MM MXN)	A	B	C	D	E	F	G	
Operating Result	2009	2010	2011	2012*	2013	2014	2015	Σ (A:G)
Quálitas	-221	-76	475	903	483	-95	47	1,517
G.N.P.	-499	-668	-371	-373	-27	-87	-221	-2,246
AXA Seguros	-892	82	-132	173	-594	-453	-651	-2,468
ABA/ACE	-170	-140	356	411	368	132	-79	878
Mapfre México	74	-133	-22	69	3	-14	-170	-193
4 main competitors	-1,487	-858	-170	280	-249	-423	-1,122	-4,029
Other	4	-668	-124	273	-89	-595	-1,470	-2,670
Bank-owned	476	849	1,590	2,114	2,410	2,089	1,436	10,963
Total Market	-1,228	-754	1,771	3,570	2,555	976	-1,109	5,781

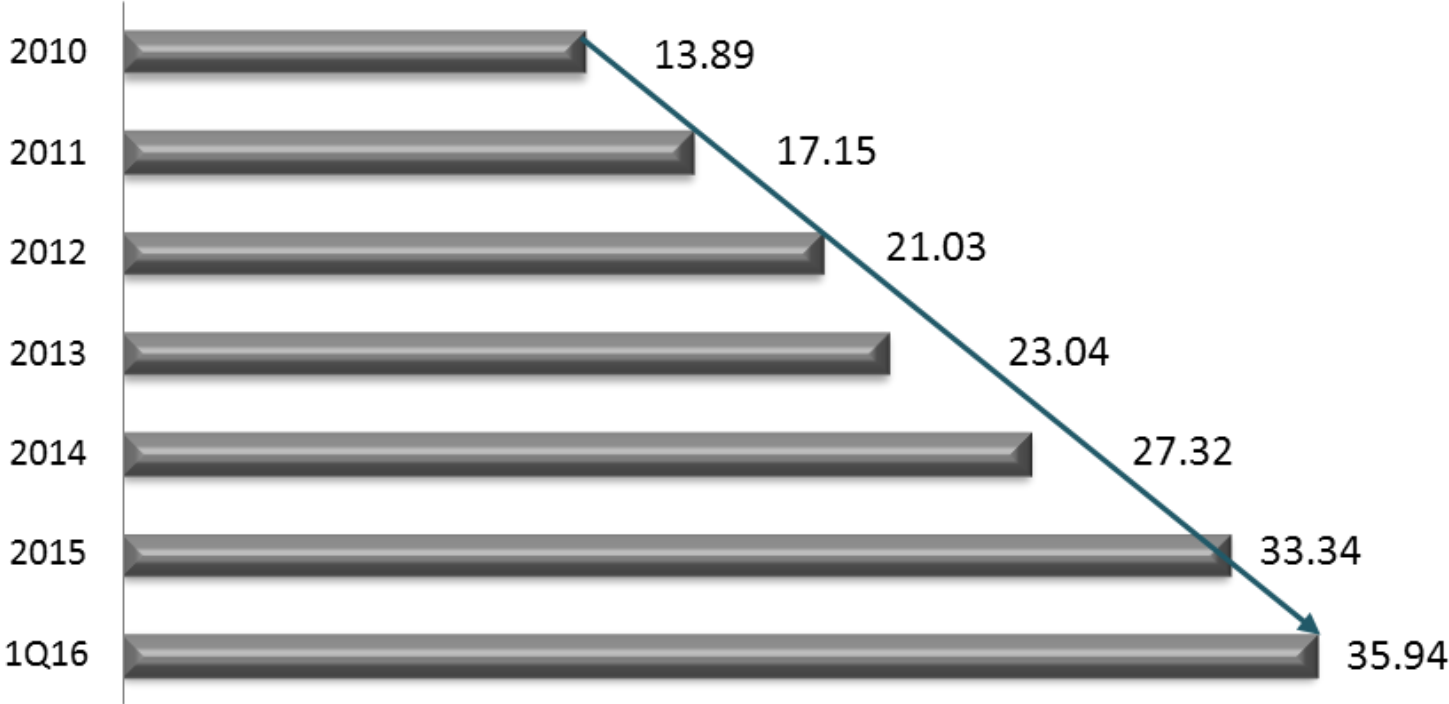
Op. Result	7 years
Quálitas	1,517
Other	-6,699
Bank-owned	10,963
Total	5,781

NOTE: During 2012 there was a MXP 94 million benefit due to the change in the booking of policy fees

Cash and Investments per Share



***CAGR: 17.2%**



*CAGR: Compound Annual Growth Rate

April 2016 - Q received the final model for capital requirement from the Regulator

Reserves Valuation:

- ✓ Solvency II implied:
 - Immediate Constitution of \$127
 - Release of \$353 to be earned in 24 months (\$14.7 per month)

	Solvency I	Solvency II	+Constitution - Release
	dec-15	dec-15	Effect
Unearned Premiums Reserve	13,784	13,911	127
Contractual Obligations	<u>(422)</u>	<u>(775)</u>	<u>(353)</u>
Total Technical Reserves	13,362	13,135	(226)

Cash Dividend

	Regulatory Capital Requirement	Solvency Margin	Solvency Margin Ratio
Q MX	2,882	1,867	64.8%
Q ES	50	15	30.0%
Q CR	84	0	0.1%
QIC	259	124	48.0%
Total	3,275	2,007	
Q Cash		30	
Q	3,275	2,037	62.2%

Declared April 28th, 2016

Amount: \$225MM
From previously consolidated taxable net income (Cuenta de Utilidad Fiscal Neta, "CUFIN")

Dividend per share: \$0.50

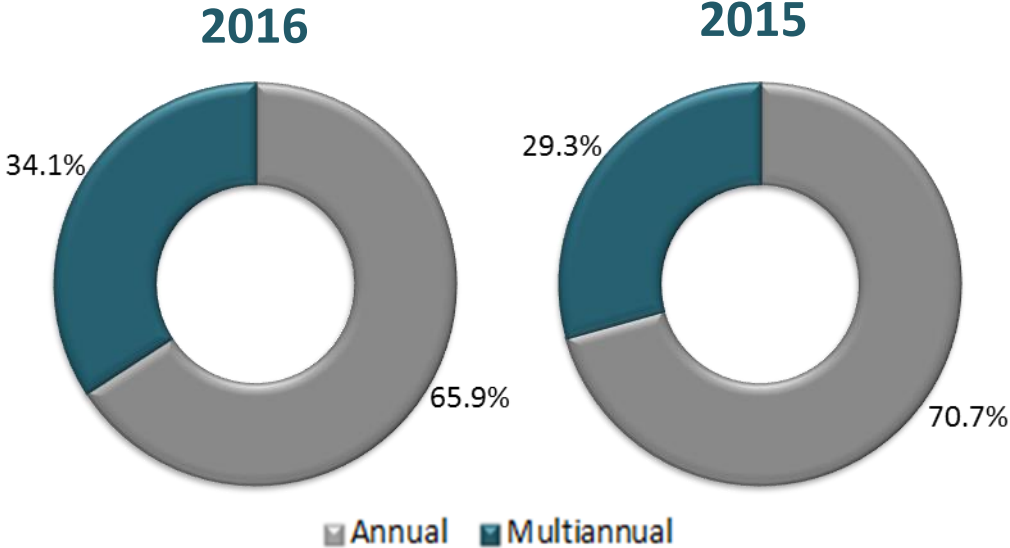
Payment date: May 17th, 2016

FX Peso-USD March 2016: 17.24
 FX Colón-USD March 2016: 529.59

Written Premiums' Growth



Segment (MM MXN)	1Q16	1Q15	Δ %	Premiums Breakdown
Individual	1,234	996	23.9%	19.5%
Fleets	1,957	1,627	20.3%	30.8%
Financial Institutions	2,665	1,971	35.3%	42.0%
Subsidiaries	253	96	163.3%	4.0%
Other	234	146	60.3%	3.7%
Total	6,344	4,836	31.2%	100.0%



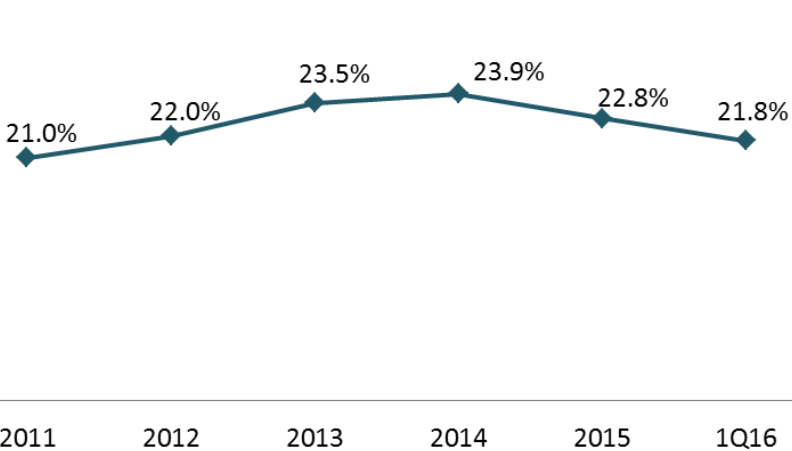
1Q16 Income Statement



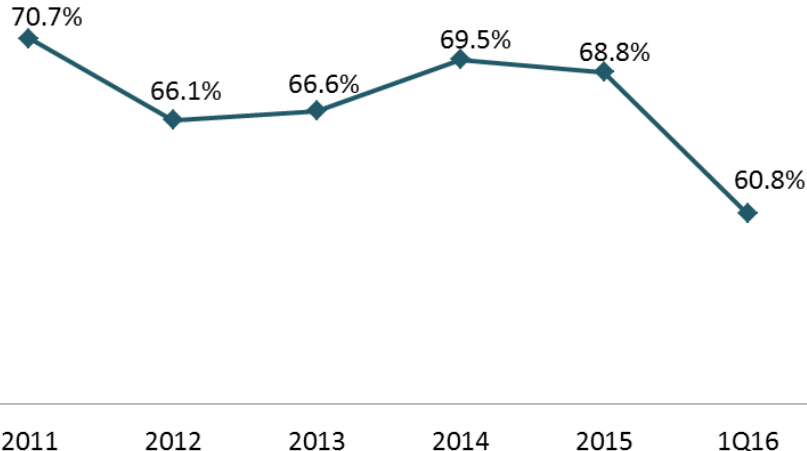
(MM MXN)	1Q16	1Q15	Δ \$	Δ%
Written Premium	6,344	4,836	1,507	31.2%
Earned Premium	4,939	4,001	938	23.4%
Acquisition Cost	1,378	1,072	306	28.5%
Claims Cost	3,001	2,584	418	16.2%
Technical Result	560	345	214	62.0%
Operating Expenses	167	173	-6	-3.5%
Operating Result	393	173	220	127.3%
Investment Income	81	132	-51	-38.7%
Income before Taxes	474	305	169	55.5%
Taxes	160	99	61	61.0%
Net Result	314	205	109	52.9%

Ratios	1Q16	1Q15	Δ bp
Claims Ratio	60.8%	64.6%	-380
Acquisition Ratio	21.8%	22.2%	-38
Operating Ratio	2.6%	3.6%	-94
Combined Ratio	85.2%	90.3%	-512

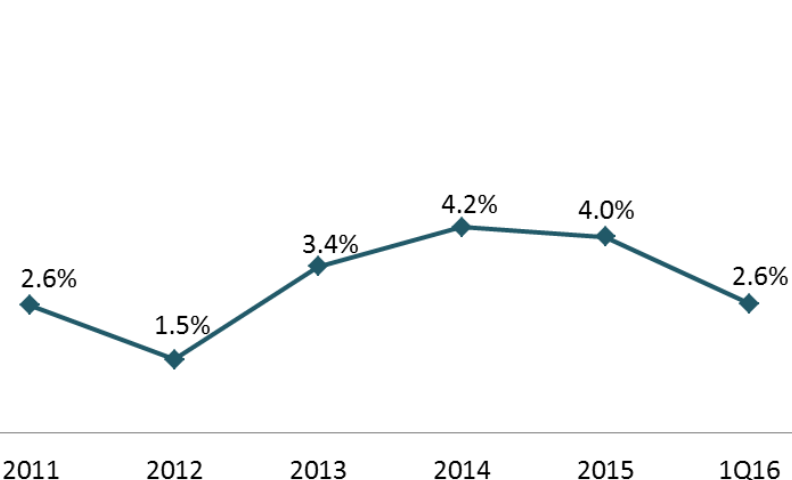
Acquisition Ratio



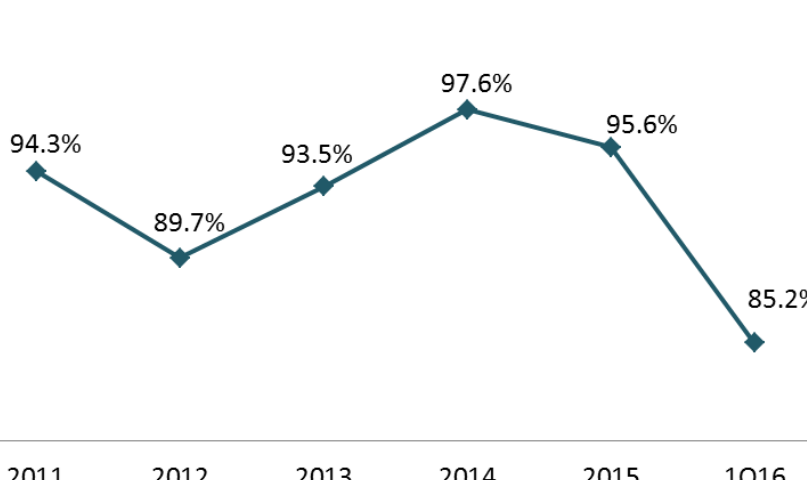
Claims Ratio



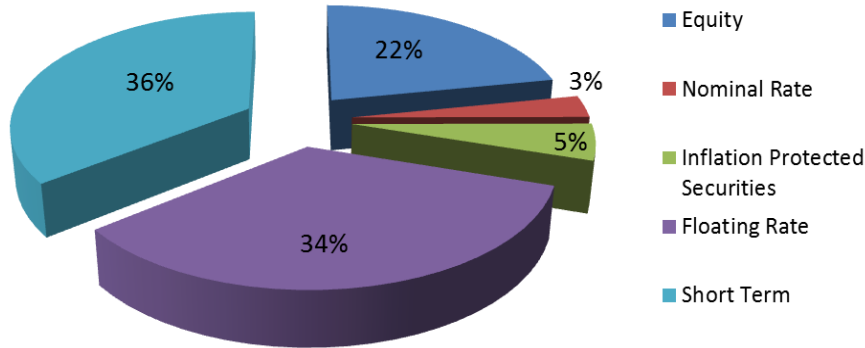
Operating Ratio



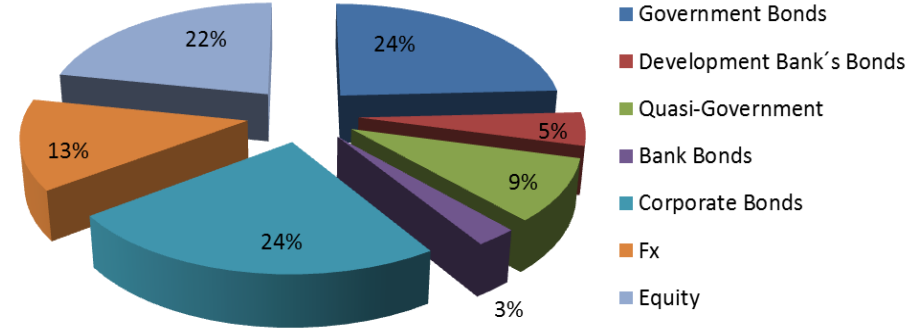
Combined Ratio



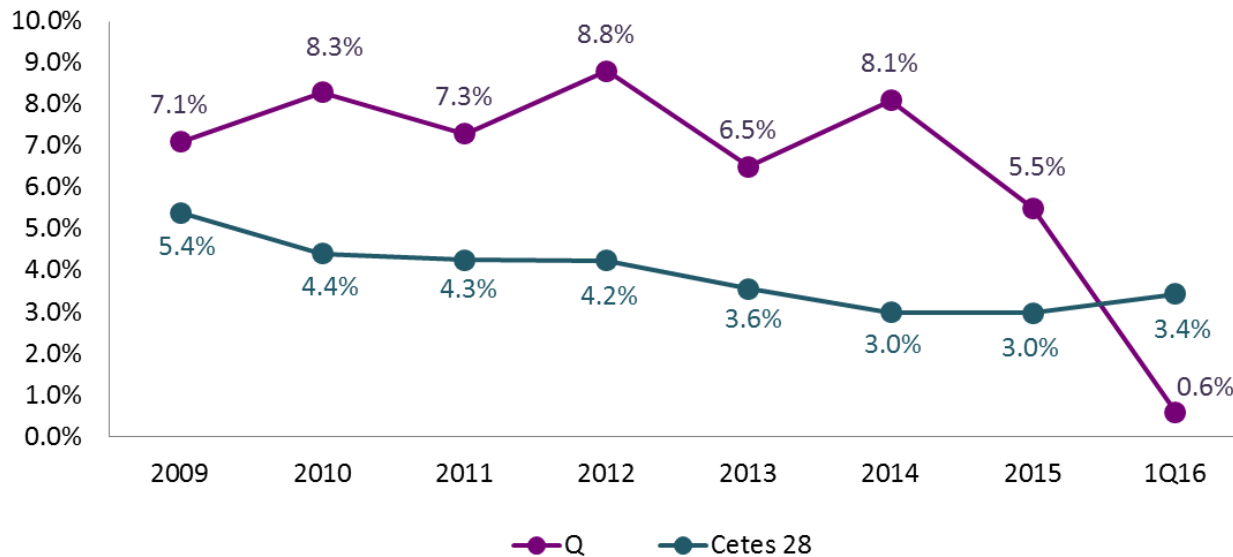
Portfolio by Risk



Portfolio by Type of Issuer



Return on Investments



Equities

(MM MXN)	1Q16
Gain from Equities	15
Average Portfolio	3,113
Annualized Yield	1.9%
Naftac Yield	26.4%
IRT Yield	27.8%

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