

Quálitás Controladora

4Q16 Webcast



Quálitas' Structure – 2016



198 ODQ's



181 Service Offices



3,487,048 insured units



4,406 employees



1,002 Claims Officers



12,808 Agents



Daily Q:

- +\$80 million in written premiums
- Insures + 1,800 units
- Receives +3,600 claims

Highlights 2016

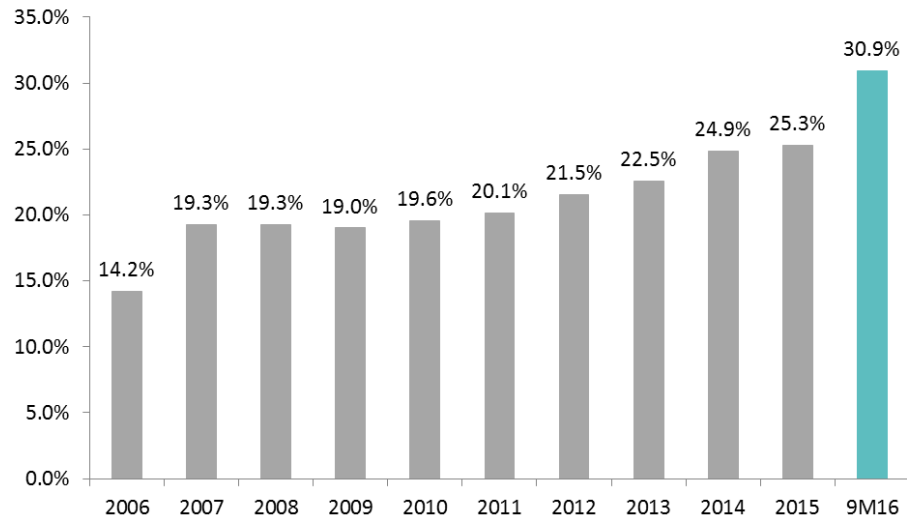


(MM MXN)	4Q16	4Q15	ΔS	Δ%	2016	2015	ΔS	Δ%
Written Premiums	9,231	5,885	3,346	56.9%	30,190	19,856	10,333	52.0%
Earned Premiums	6,853	4,649	2,204	47.4%	23,825	17,065	6,760	39.6%
Acquisition Cost	2,288	1,386	902	65.1%	7,257	4,518	2,739	60.6%
Claims Cost	4,602	3,356	1,246	37.1%	14,710	11,747	2,963	25.2%
Operating Expenses	103	165	(63)	(37.9%)	751	803	(52)	(6.5%)
Operating Result	(140)	(258)	118	(45.8%)	1,107	(3)	1,110	NA
Investment Income	42	322	(280)	(86.9%)	826	833	(7)	(0.8%)
Net Result	(94)	53	(148)	NA	1,301	564	737	130.7%
				Δbp				Δbp
Acquisition Ratio	24.8%	23.6%		122	24.1%	22.8%		136
Operating Ratio	1.1%	2.8%		(170)	2.5%	4.0%		(156)
Claims Ratio	67.2%	72.2%		(503)	61.7%	68.8%		(710)
Combined Ratio	93.0%	98.6%		(551)	88.3%	95.6%		(729)

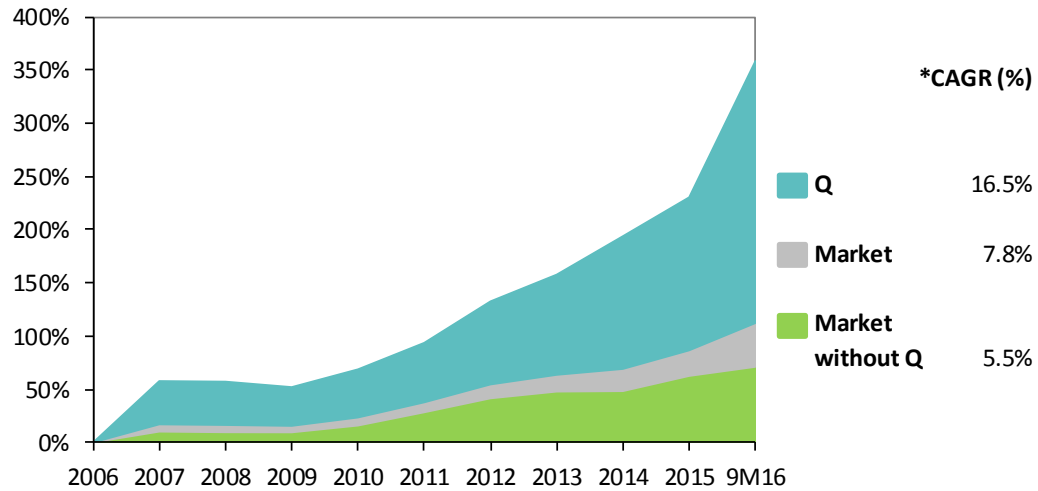
Market Share and Growth



Market Share Q



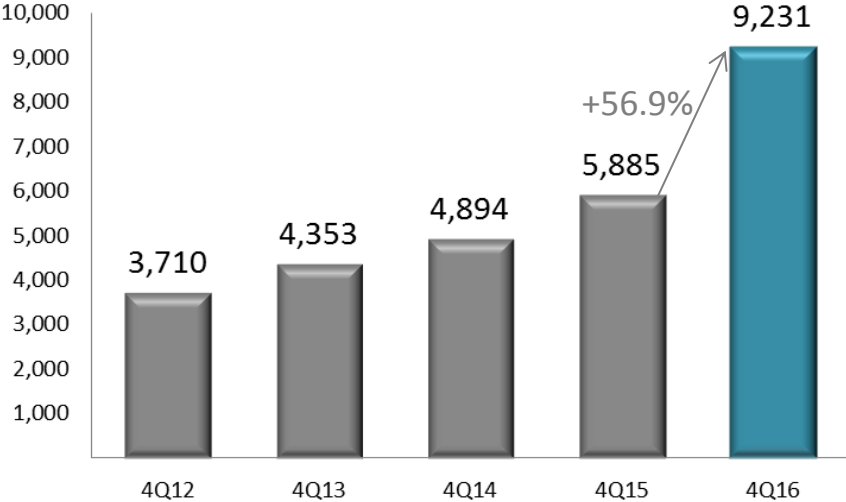
Cumulative Growth



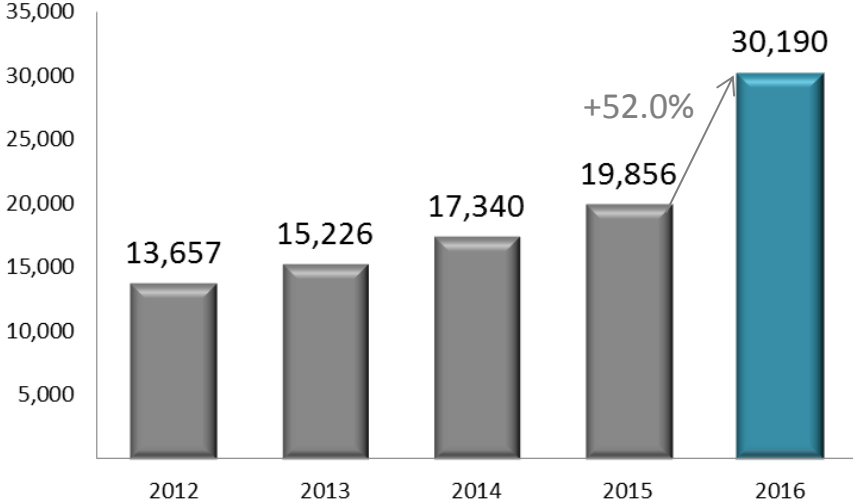
Written Premiums



Quarter

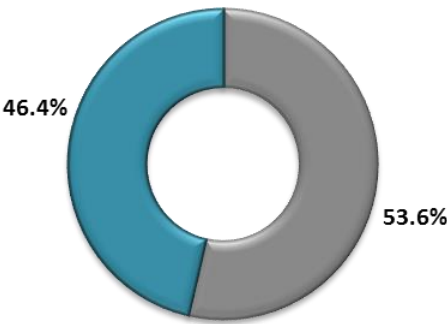


Year

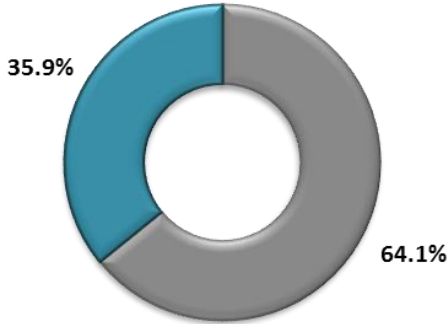


Written Premiums by Period

4Q16



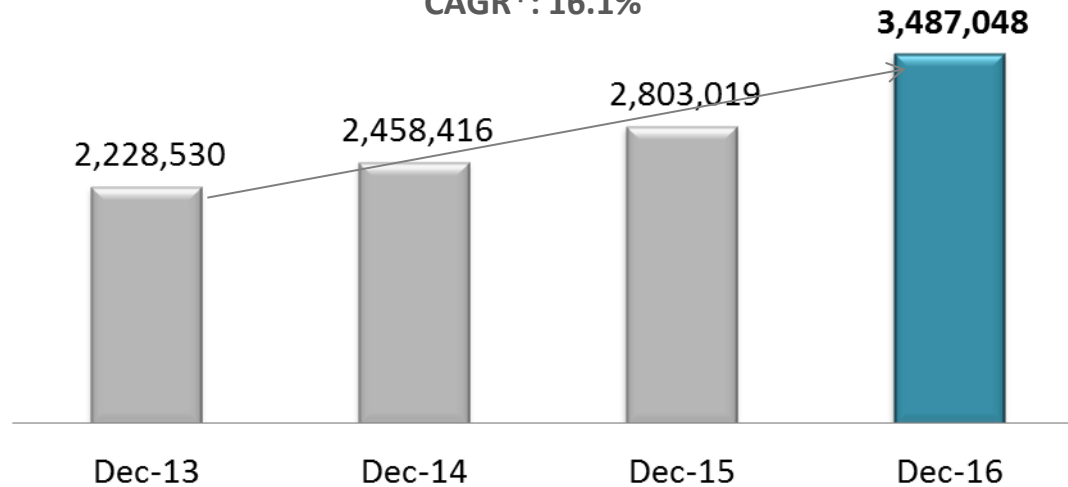
4Q15



■ Annual ■ Multiannual

Insured Vehicles

CAGR*: 16.1%



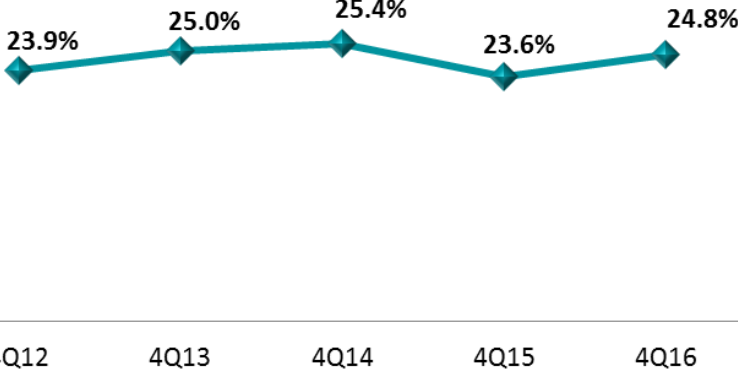
Growth by Segment

Segment (MM MXN)	4Q16	4Q15	Δ \$	Δ %	2016	2015	Δ \$	Δ %
Individual	1,395	1,064	332	31.2%	4,861	3,828	1,033	27.0%
Fleets	2,405	1,646	759	46.1%	8,034	6,060	1,973	32.6%
Financial Institutions	4,849	2,642	2,208	83.6%	15,273	8,592	6,680	77.7%
Subsidiaries	412	228	184	NA	1,352	622	731	117.5%
Other	169	305	(136)	(44.5%)	670	754	(84)	(11.1%)
Total	9,231	5,885	3,346	56.9%	30,190	19,856	10,333	52.0%

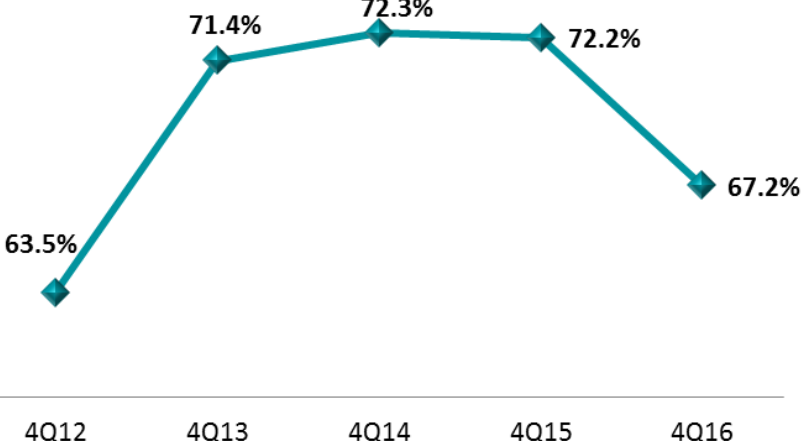
Costs Ratios



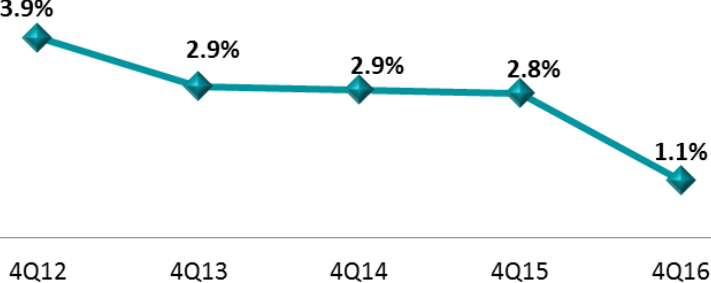
Acquisition Ratio



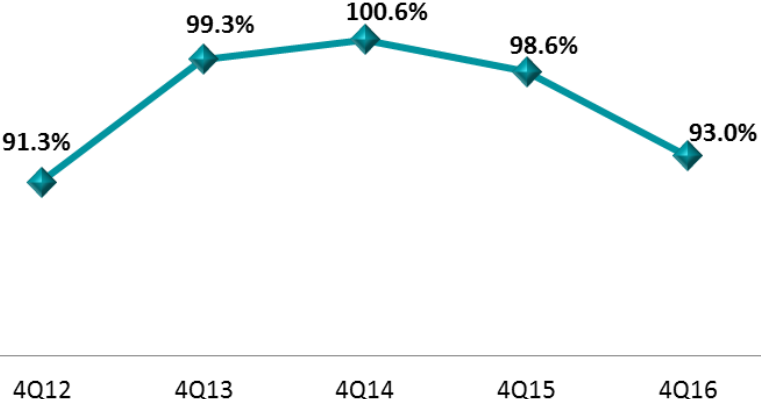
Claims Ratio



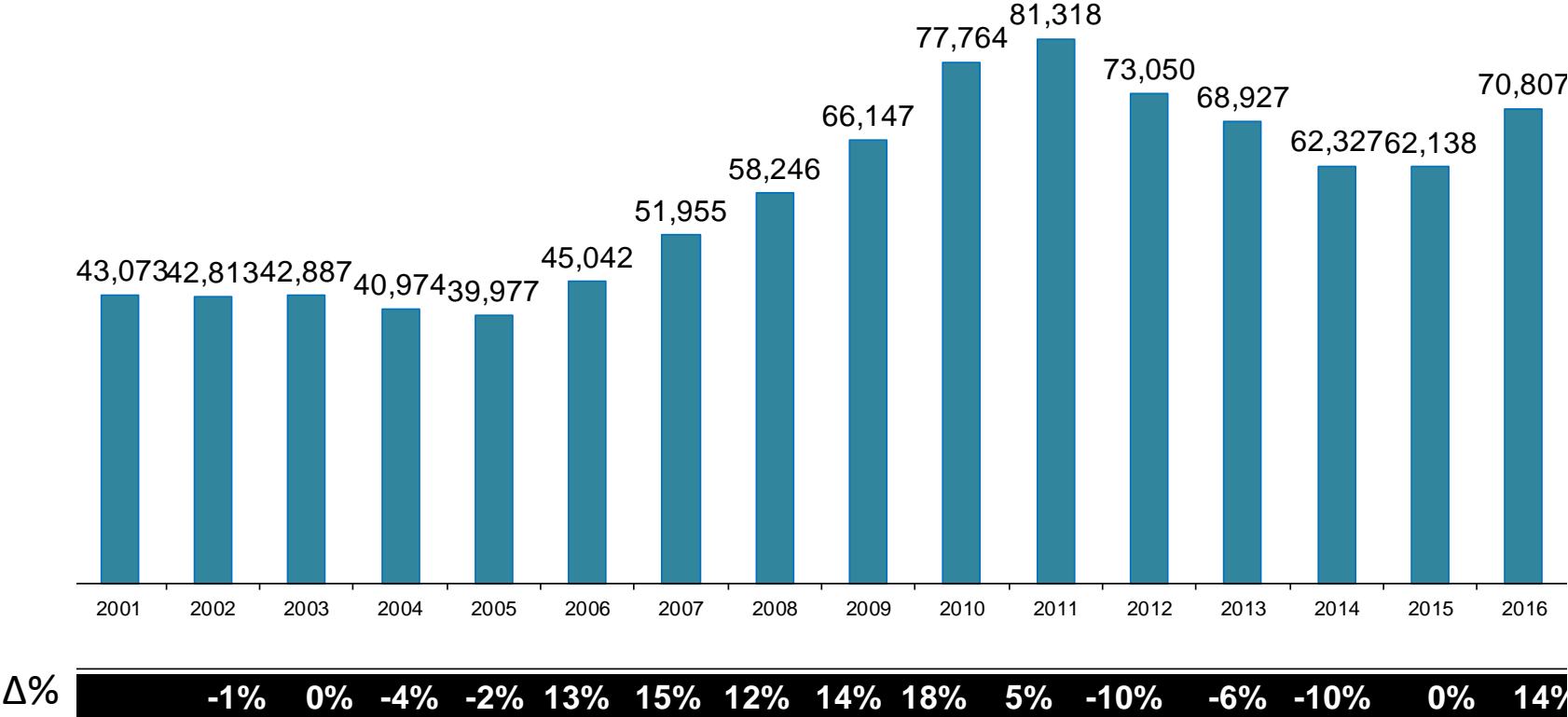
Operating Ratio



Combined Ratio

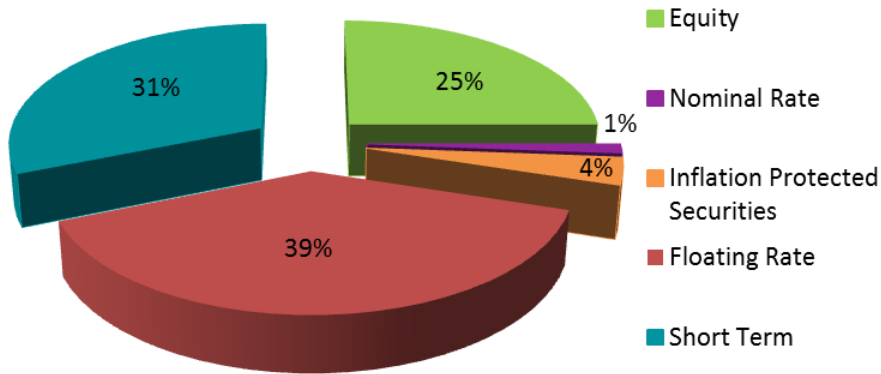


Stolen Vehicles – Insurance Industry

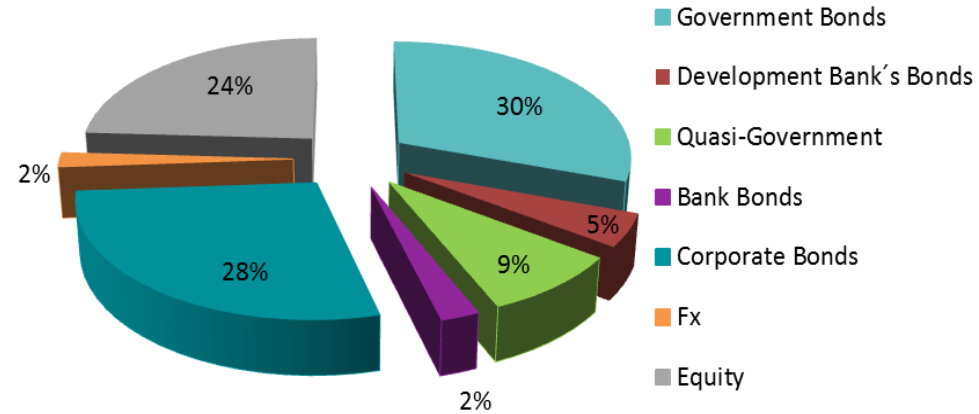


Source: OCRA

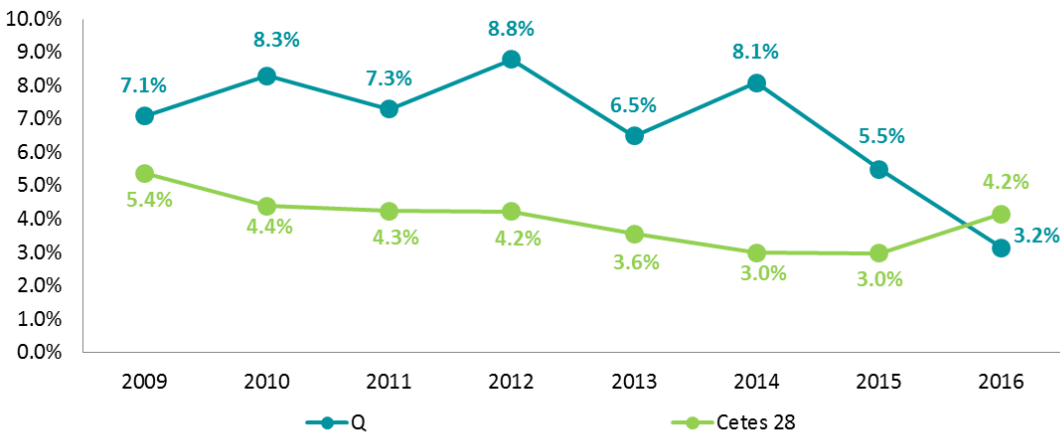
Portfolio by Risk



Portfolio by Type of Issuer



Return on Investments



Equities

(MM MXN)	4T16	2016
Gain from Equities	8	241
Average Portfolio	4,424	3,666
Annualized Yield	0.7%	6.6%
Naftac Yield	-13.3%	6.0%
IRT Yield	-11.1%	8.1%

Pension Funds Return on Investments



4Q16

SB1	ROI	SB2	ROI	SB3	ROI	SB4	ROI
Inbursa	2.03%	Inbursa	2.72%	Inbursa	3.49%	Inbursa	4.32%
Profuturo GNP	0.15%	Qualitas	0.11%	Profuturo GNP	0.21%	Profuturo GNP	0.50%
Qualitas	0.11%	Profuturo GNP	-0.18%	Qualitas	0.11%	Qualitas	0.11%
Invercap	-0.36%	Coppel	-2.21%	Metlife	-2.39%	XXI Banorte	-2.44%
Azteca	-0.52%	Metlife	-2.30%	Coppel	-2.43%	Coppel	-2.60%
Banamex	-0.84%	XXI Banorte	-2.55%	XXI Banorte	-2.67%	Metlife	-2.77%
Principal	-1.44%	Azteca	-2.56%	Azteca	-2.85%	Azteca	-2.81%
Metlife	-1.45%	Banamex	-2.94%	Principa	-3.16%	Principal	-2.94%
XXI Banorte	-1.51%	Principal	-3.05%	Banamex	-3.47%	Sura	-3.54%
Pensionisste	-1.71%	Sura	-3.39%	Sura	-3.69%	Banamex	-4.17%
Coppel	-1.77%	Invercap	-4.42%	Invercap	-4.94%	Invercap	-5.24%
Sura	-1.80%	Pensionisste	-7.74%	Pensionisste	-7.81%	Pensionisste	-8.06%

2016

SB1	ROI	SB2	ROI	SB3	ROI	SB4	ROI
Inbursa	6.95%	Inbursa	7.63%	Inbursa	8.81%	Inbursa	9.67%
Azteca	5.13%	Coppel	5.97%	Profuturo GNP	6.67%	Profuturo GNP	7.67%
Profuturo GNP	4.58%	Profuturo GNP	5.77%	Coppel	6.08%	Coppel	6.58%
Invercap	4.52%	Azteca	4.63%	Azteca	5.09%	Azteca	5.65%
Coppel	4.34%	Principal	3.56%	Principa	3.42%	Principal	3.95%
Metlife	3.87%	Qualitas	3.20%	Metlife	3.25%	Qualitas	3.20%
Banamex	3.81%	Metlife	2.98%	Qualitas	3.20%	Invercap	2.99%
XXI Banorte	3.70%	Banamex	2.52%	Invercap	2.16%	Metlife	2.95%
Principal	3.51%	Invercap	2.18%	Banamex	2.06%	XXI Banorte	1.61%
Sura	3.31%	XXI Banorte	1.90%	XXI Banorte	1.32%	Banamex	1.33%
Qualitas	3.20%	Sura	1.56%	Sura	1.11%	Sura	0.76%
Pensionisste	2.88%	Pensionisste	-2.13%	Pensionisste	-2.26%	Pensionisste	-2.31%

Solvency Margin



(MM MXN)	Regulatory Capital Requirement*	Solvency Margin	Solvency Margin Ratio
Q MX (Total)	2,693	1,935	71.8%
<i>Q MX (Regulatory)</i>	2,693	932	34.6%
<i>Q MX (Financial)</i>		1,003	37.2%
Q ES	51	25	49.2%
Q CR	97	35	36.4%
QIC	309	168	54.4%
Total	3,151	2,164	
Q Cash		97	
Q	3,151	2,260	71.7%

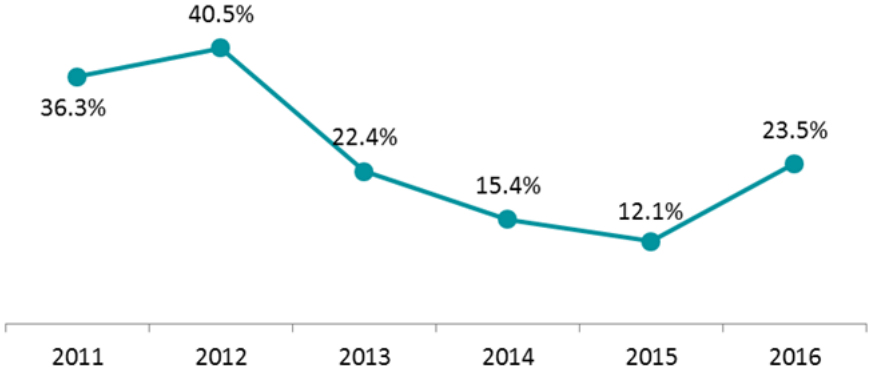
FX Peso-USD December 2016: 20.62

FX Colón-USD December 2016: 548.18

ROE & Cash per Share

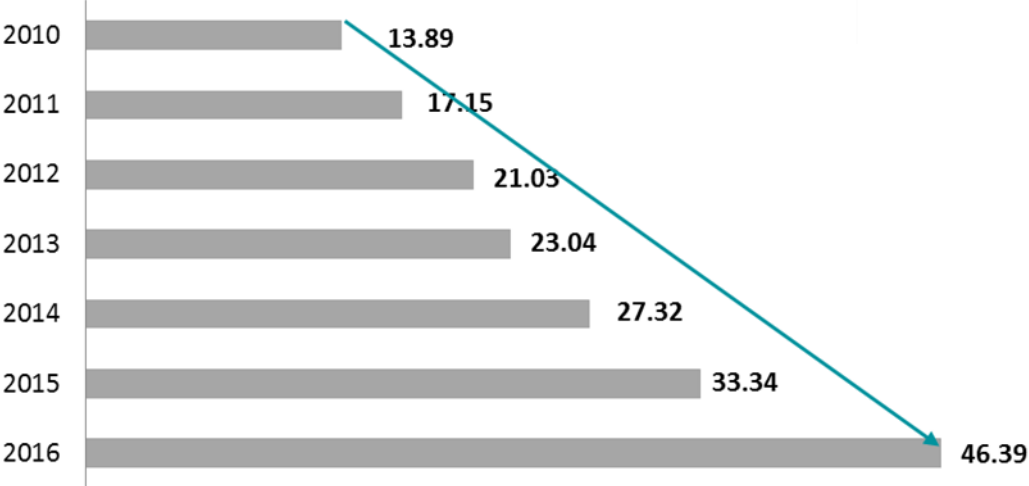


LTM ROE



Cash per Share

*CAGR: 22.3%



*CAGR: Compound Annual Growth Rate

	2017
Written Premium	15%
Acquisition Ratio	24 - 25%
Claims Ratio	67 - 68%
Operating Ratio	2 - 3%
Combined Ratio	93 - 96%
Operating Margin <i>(Op Result/Earned Premium)</i>	1.5 - 2%
Investment Income	Cetes 28 days* + 100bp

- These projections are based on Mexico's GDP growth.

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