



# Quálitas Controladora

## 1Q17 Webcast

Figures in this document are stated in million Mexican pesos except where otherwise specified and may vary due to rounding

# Qualitas' Structure – 1Q17



204 ODDs



184 Service Offices



3,722,789 insured units



13,136 Agents



4,583 employees



1,065 Claims Officers

## 1Q17

- + 2 Service Offices
  - + 6 ODDs
- México

## Daily

- +MXN\$100 million in written premiums
- Insured + 2,500 units
- Receives +3,900 claims

# Income Statement

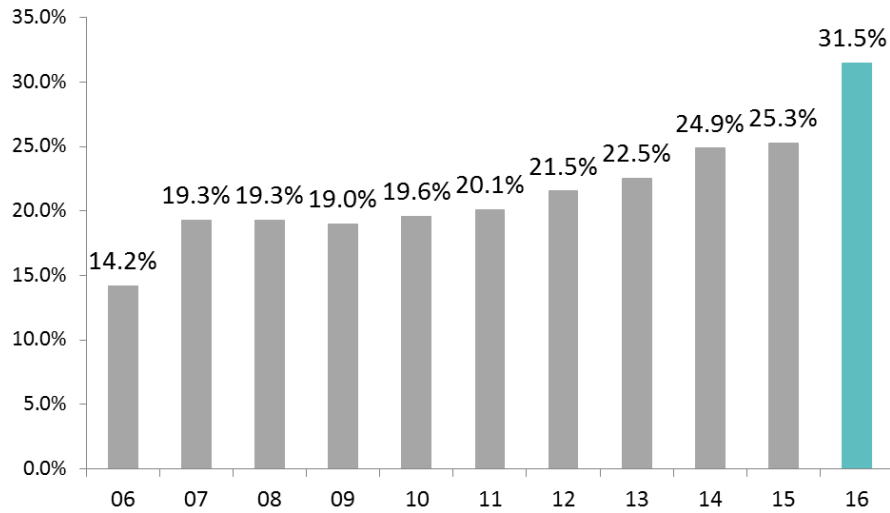
>> In 2016 Q MX began to operate under Solvency II (SII) quantitative models. Due to the adoption of this new methodology, during the first quarter of 2016 the Company registered a benefit that affected some items of the Income Statement:

INCOME STATEMENT	1Q17	1Q16	Δ %/bp	Without SII benefit	
				1Q16	Δ %
Written Premiums	9,287	6,343	46.4%	6,343	46.4%
Net Written Premiums	9,265	6,326	46.4%	6,326	46.4%
Earned Premiums	6,706	5,018	33.6%	4,963	35.1%
Acquisition Cost	2,049	1,378	48.7%	1,378	48.7%
Claims Cost	4,462	3,000	48.8%	3,039	46.8%
<b>Technical Result</b>	<b>195</b>	<b>641</b>	<b>(69.5%)</b>	<b>547</b>	<b>(64.3%)</b>
Operating Expenses	175	175	0.0%	166	5.7%
<b>Operating Result</b>	<b>20</b>	<b>466</b>	<b>(95.7%)</b>	<b>381</b>	<b>(94.7%)</b>
Investment Income	350	80	339.3%	80	339.5%
Income Taxes	92	177	(47.8%)	150	(38.4%)
<b>Net Result</b>	<b>278</b>	<b>369</b>	<b>(24.6%)</b>	<b>311</b>	<b>(10.6%)</b>
Acquisition Ratio	22.1%	21.8%	34	21.8%	34
Claims Ratio	66.5%	59.8%	676	61.2%	531
Operating Ratio	1.9%	2.8%	(88)	2.6%	(73)
Combined Ratio	90.5%	84.3%	622	85.6%	492

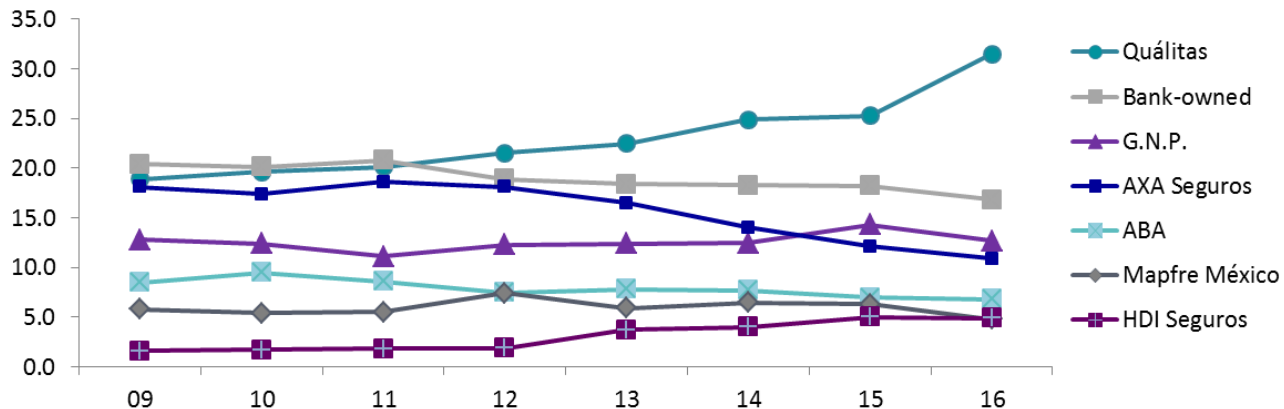
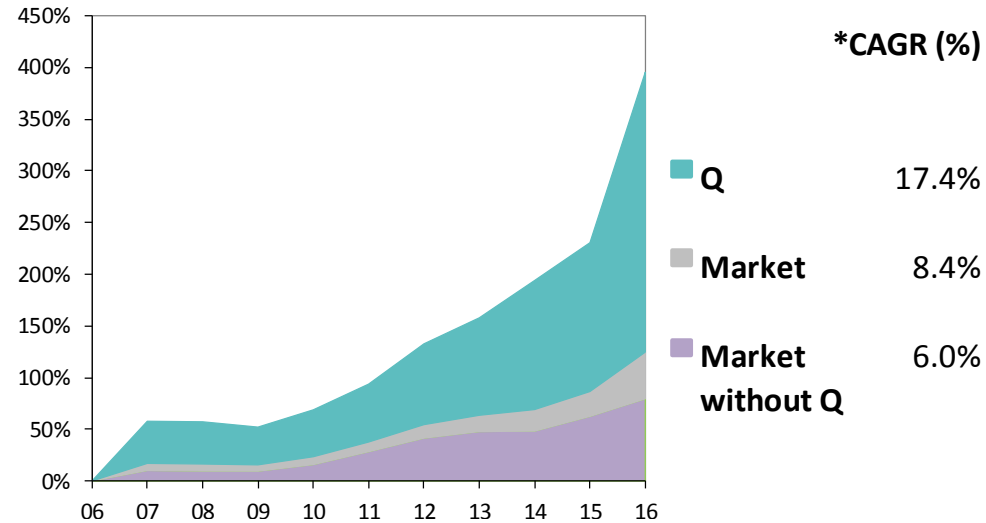
# Market Share and Growth 2016



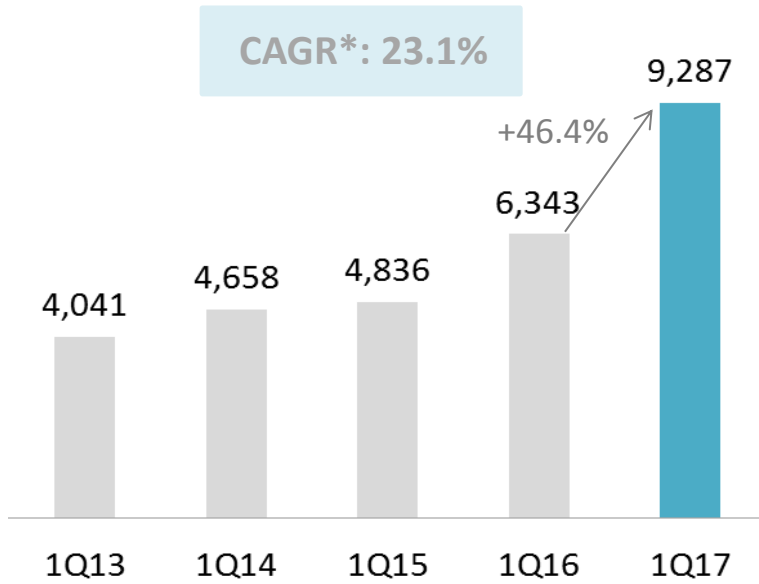
## Market Share Q



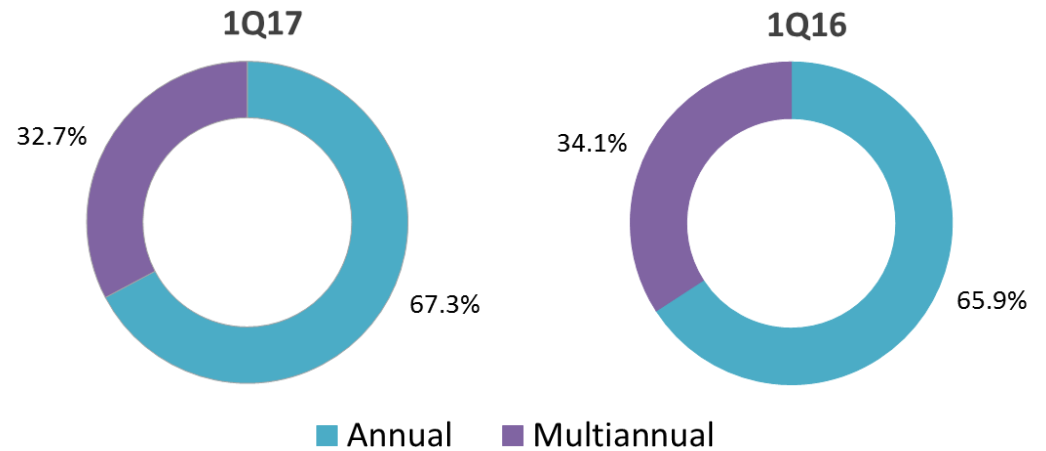
## Cumulative Growth



# Written Premiums

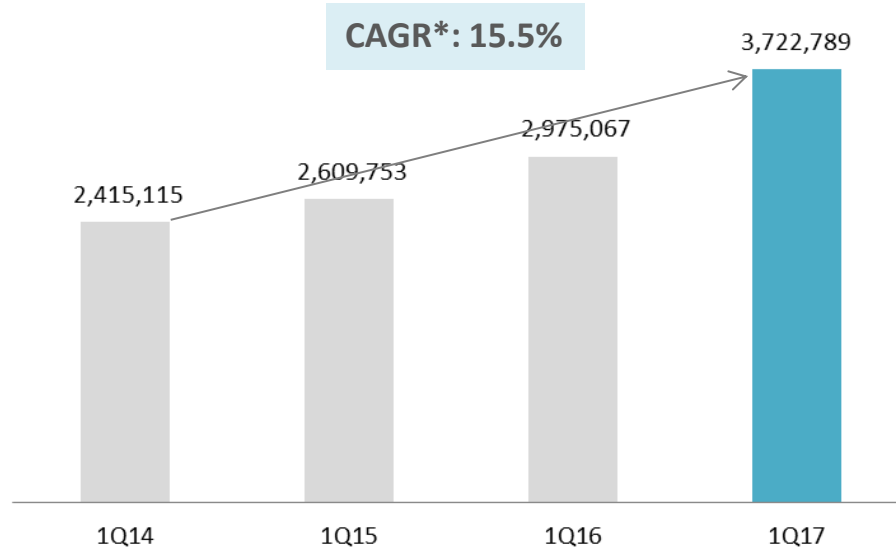


## By period



# Written Premiums

## Insured Vehicles



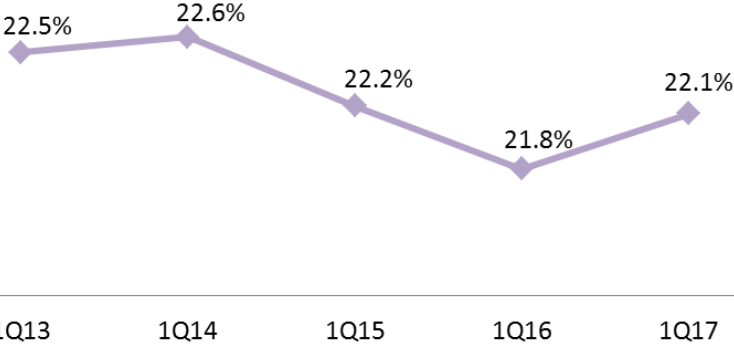
## Premium Written by Segment

Segment	1Q17	1Q16	Δ \$	Δ %
Individual	1,959	1,498	461	30.8%
Fleets	2,437	1,677	760	45.3%
Financial Institutions	3,938	2,681	1,257	46.9%
Foreign subsidiaries	468	266	202	76.1%
Other	485	221	263	119.0%
<b>Total</b>	<b>9,287</b>	<b>6,343</b>	<b>2,944</b>	<b>46.4%</b>

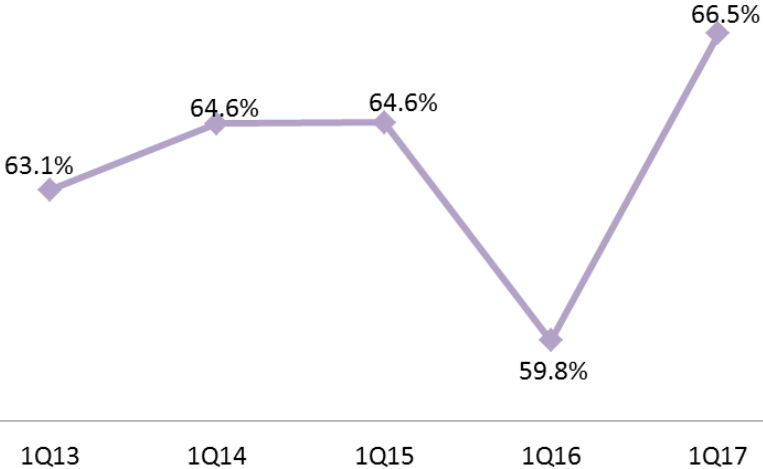
# Costs Ratios



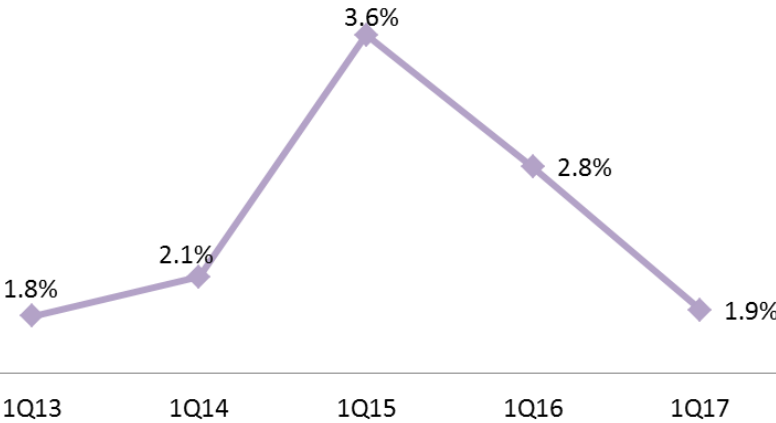
### Acquisition Ratio



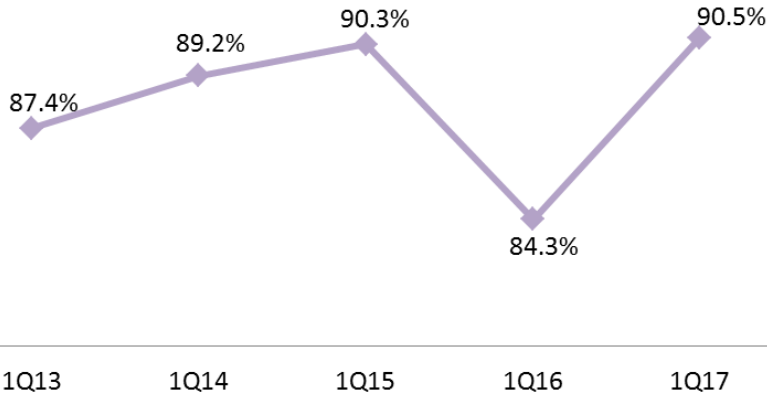
### Claims Ratio



### Operating Ratio

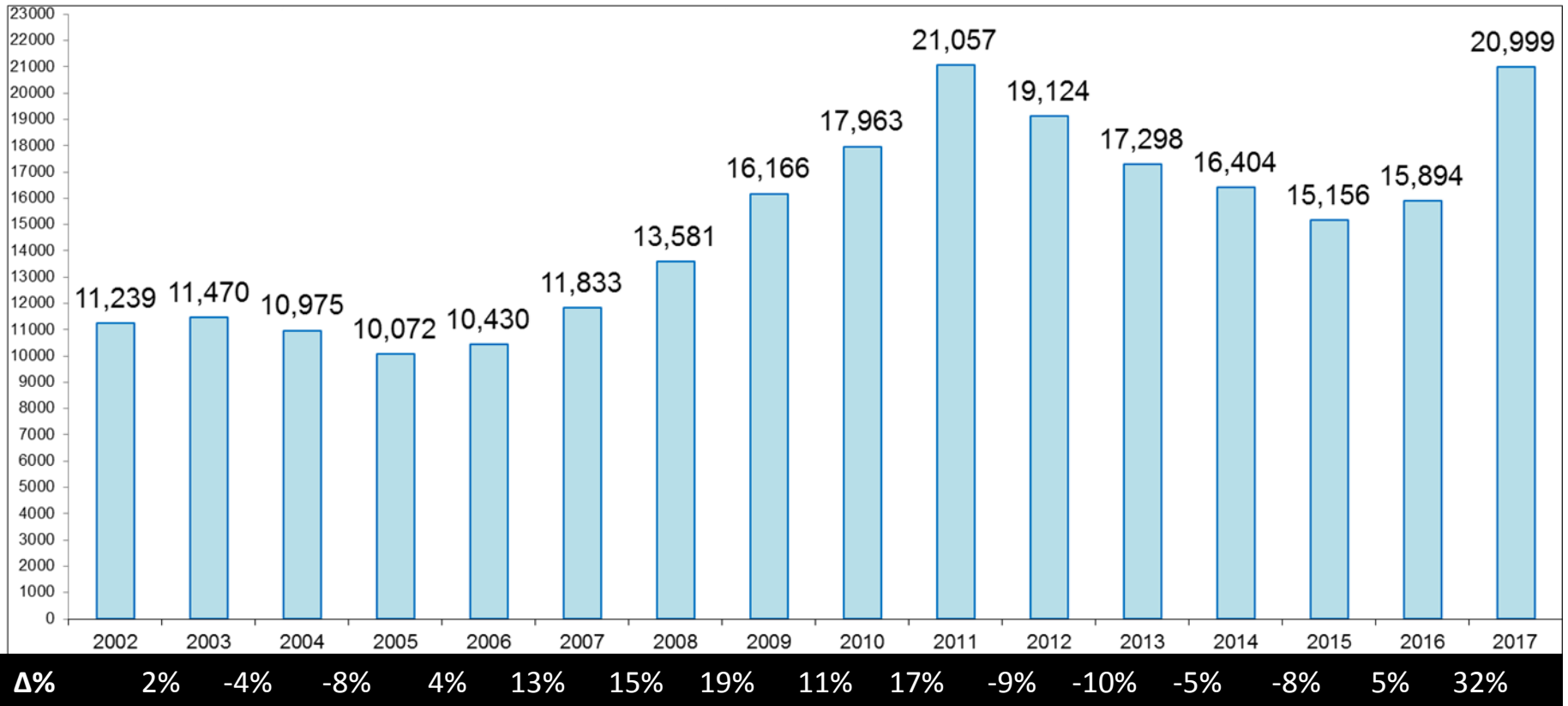


### Combined Ratio



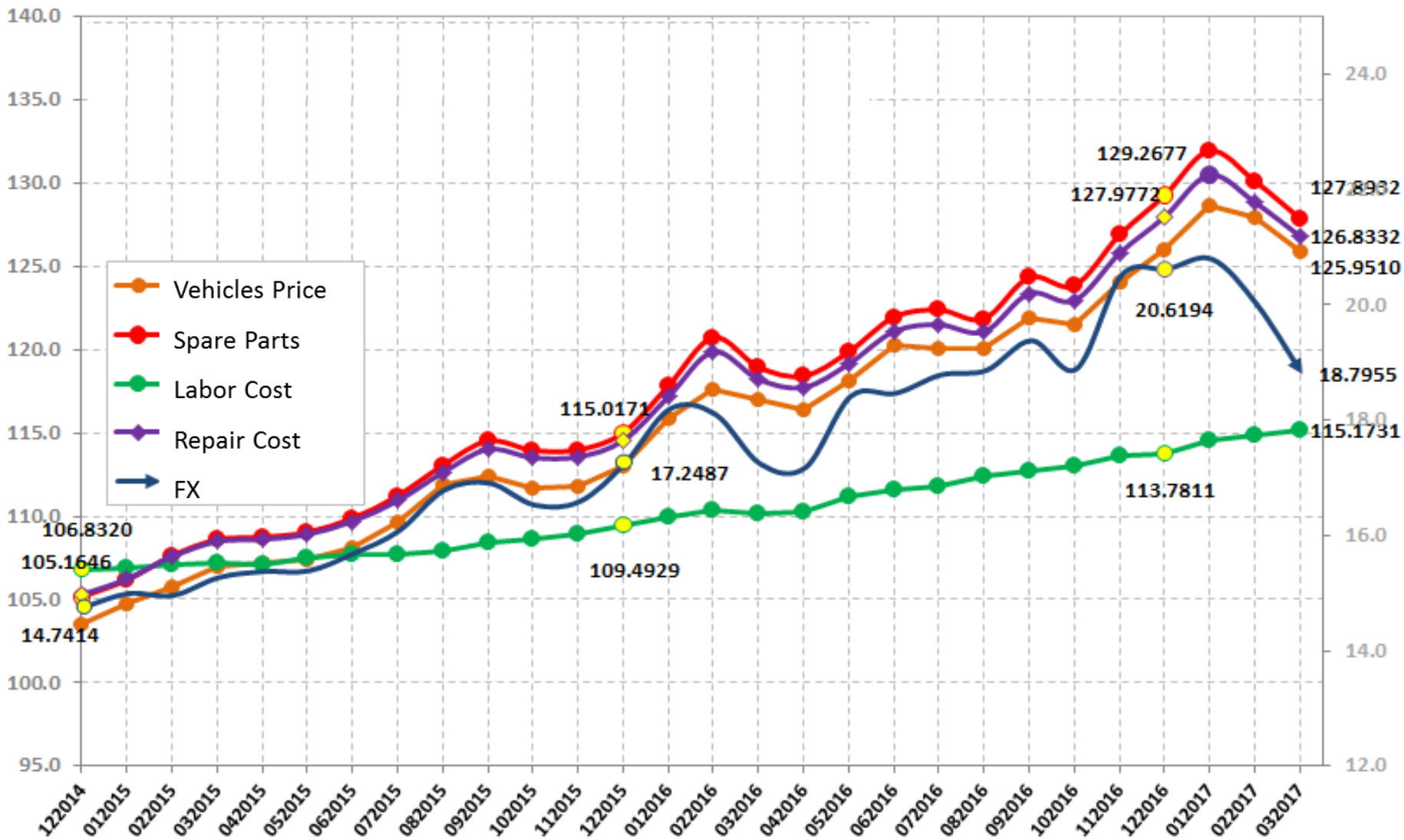
# Theft in Mexico

## Stolen Vehicles to the Insurance Industry (january – march)





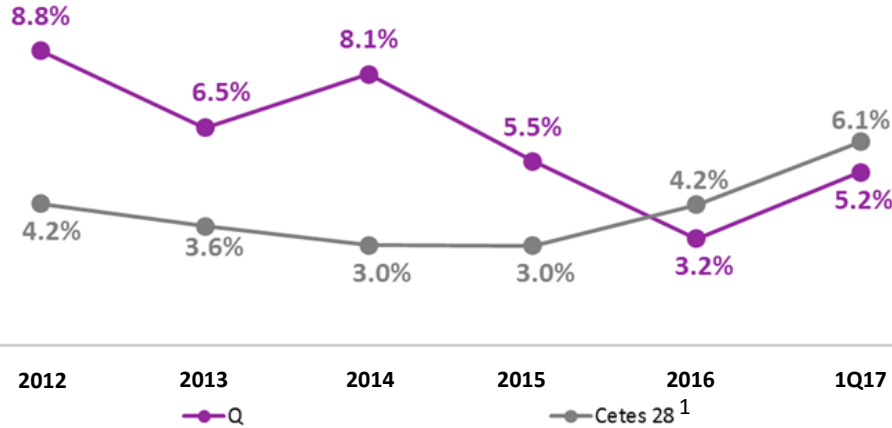
# Exchange rate vs. costs



Source: INEGI March 2017

# Investment Income

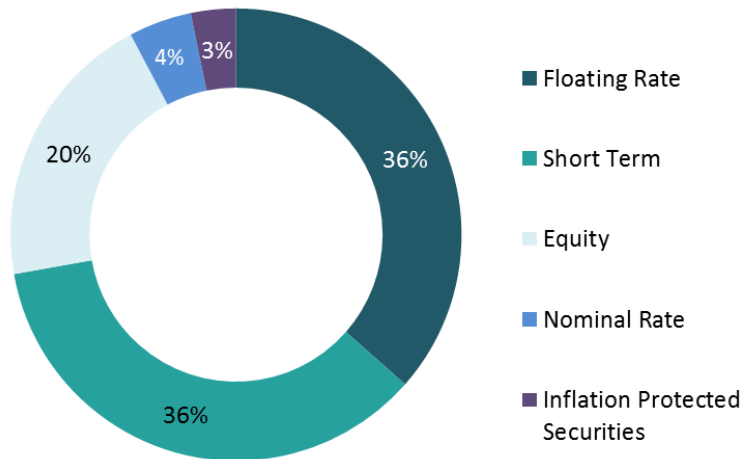
## Return on Investments



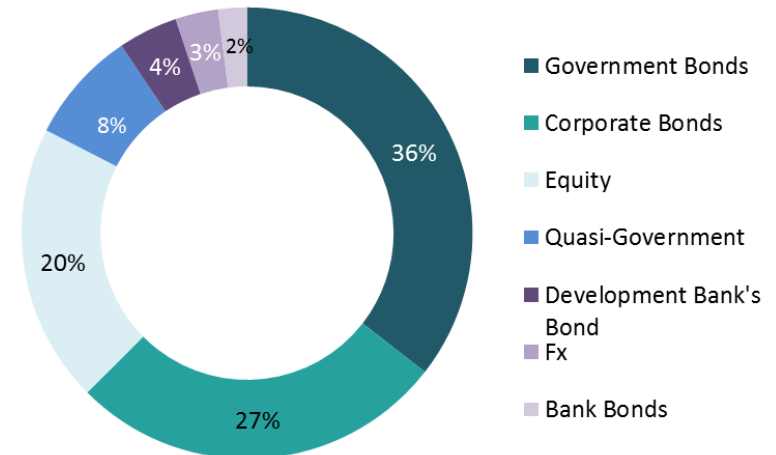
## Equities

	1Q17	1Q16
Gain from Equities	38	15
Average Portfolio	4,712	3,113
Annualized Yield	3.2%	1.9%
Naftac Yield	25.7%	26.4%
IRT Yield	27.0%	27.8%

## Portfolio by Risk



## Portfolio by Type of Issuer



1: 28 -Day Treasury issued by Mexican Federal Government

# Solvency Margin

	Regulatory Capital Requirement*	Solvency Margin	Solvency Margin Ratio
Q MX	2,744	2,119	77.2%
<i>Q MX (Regulatory)</i>	2,744	1,489	54.3%
<i>Q MX (Financiacial)</i>		630	23.0%
Q ES	49	49	99.6%
Q CR	88	40	45.5%
Q IC	282	149	52.9%
<b>Total</b>	<b>3,164</b>	<b>2,357</b>	
Q Cash		118	
<b>Q</b>	<b>3,164</b>	<b>2,475</b>	<b>78.2%</b>

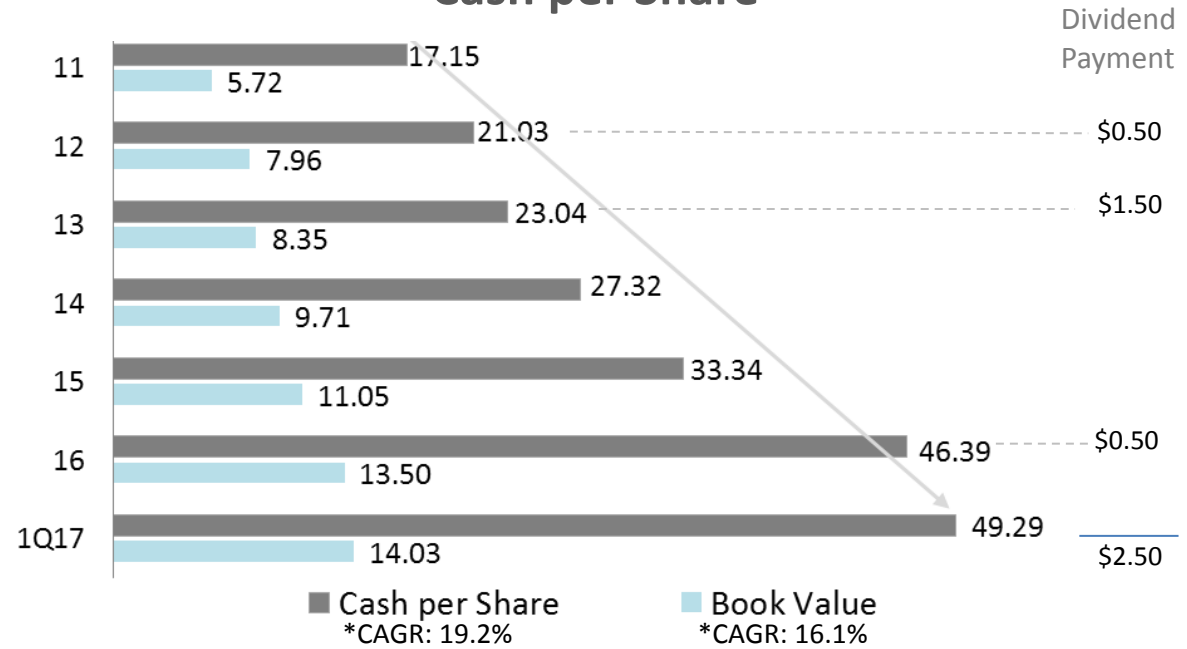
\* Regulatory Capital Requirement computation differs in the countries where Quálitas has operations.

FX Peso-USD March 2017: 18.80

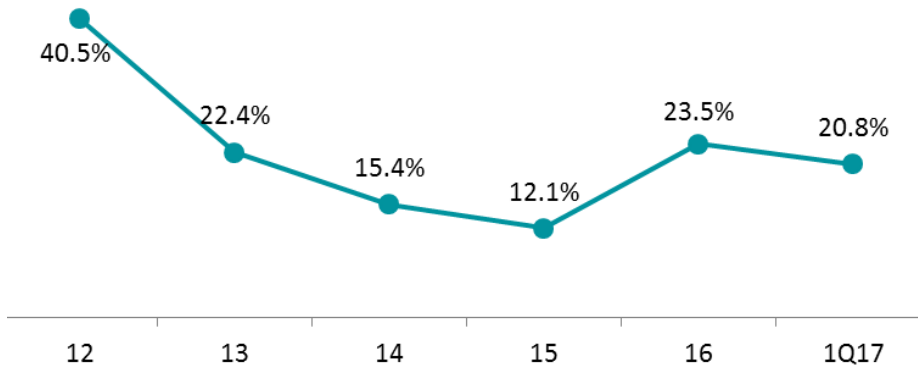
FX Colón-USD March 2017: 554.43

# ROE / Cash per Share

## Cash per Share



## ROE 12m



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Actinver	Enrique Mendoza	emendoza@actinver.com.mx
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