



Quálitas Controladora

2Q17 Webcast

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

Qualitas' Structure – 2Q17



208 ODQs



183 Service offices



3,807,825 Insured units



13,566 Agents



4,773 Employees



1,122 Claims officers

2Q17

- + 4 ODQs

Mexico

Daily

- +MXN\$ 83 million in written premiums
- Insured + 940 units
- Receives +4,100 claims

Income Statement

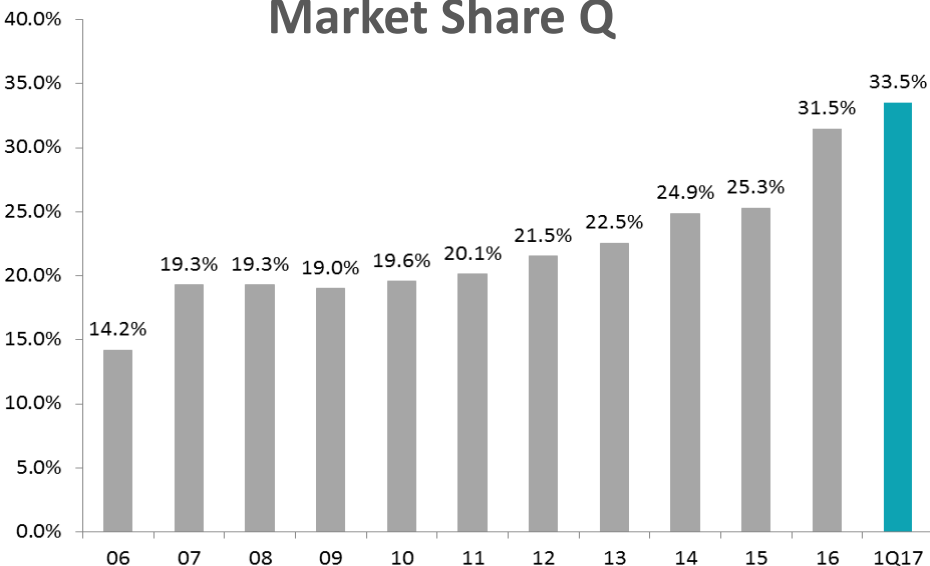
>> In 2016 Q MX began to operate under Solvency II (SII) quantitative models. Due to the adoption of this new methodology, during the first half of 2016 the Company registered a benefit that affected some items of the Income Statement:

INCOME STATEMENT	QUARTERLY					CUMULATIVE				
	2Q17	2Q16	Δ %/bp	Without SII effect		YTD 17	YTD 16	Δ %/pb	Without SII effect	
				2Q16	Δ %				YTD 16	Δ %/pb
Written Premiums	7,506	7,017	7.0%	7,017	7.0%	16,793	13,360	25.7%	13,360	25.7%
Net Written Premiums	7,469	6,931	7.8%	6,931	7.8%	16,734	13,257	26.2%	13,257	26.2%
Earned Premiums	6,863	5,888	16.6%	5,503	24.7%	13,569	10,906	24.4%	10,466	29.6%
Acquisition Cost	1,905	1,694	12.4%	1,694	12.4%	3,954	3,072	28.7%	3,072	28.7%
Claims Cost	4,699	3,234	45.3%	3,507	34.0%	9,161	6,233	47.0%	6,546	40.0%
Technical Result	258	960	(73.1%)	302	(14.4%)	454	1,601	(71.7%)	849	(46.5%)
Operating Expenses	112	286	(60.7%)	220	(49.0%)	288	461	(37.7%)	386	(25.5%)
Operating Result	146	674	(78.3%)	82	79.0%	166	1,140	(85.4%)	463	(64.1%)
Investment Income	479	303	57.8%	303	57.8%	829	383	116.4%	383	116.5%
Income Taxes	156	333	(53.1%)	144	8.7%	248	510	(51.3%)	293	(15.3%)
Net Result	468	644	(27.3%)	241	94.2%	746	1,013	(26.3%)	552	35.2%
Acquisition Ratio	25.5%	24.4%	106	24.4%	106	23.6%	23.2%	46	23.2%	46
Claims Ratio	68.5%	54.9%	1,355	63.7%	475	67.5%	57.2%	1,036	62.5%	498
Operating Ratio	1.5%	4.1%	(258)	3.1%	(164)	1.7%	3.5%	(174)	2.9%	(118)
Combined Ratio	95.5%	83.4%	1,204	91.3%	417	92.9%	83.8%	908	88.6%	426

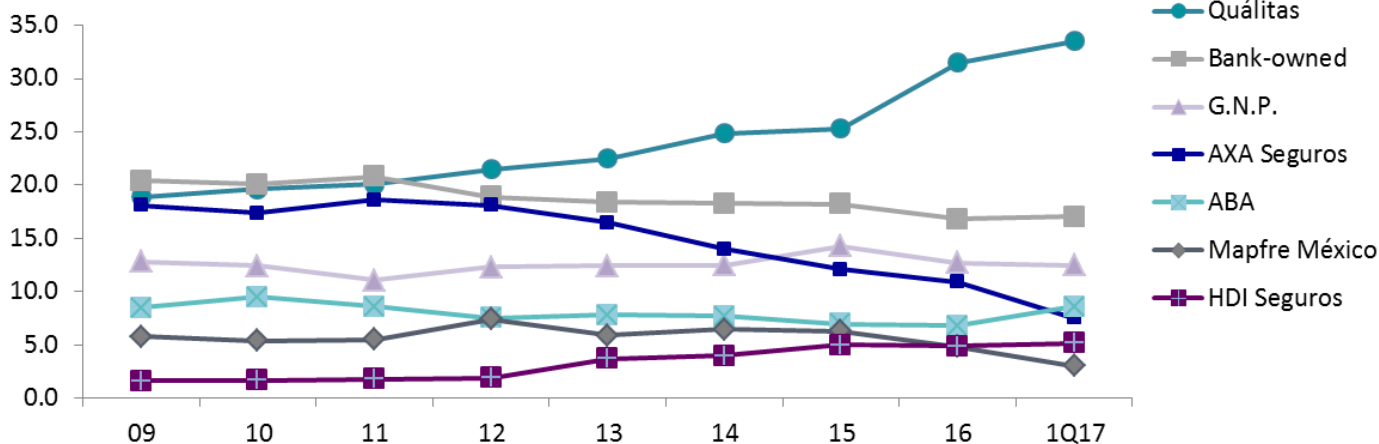
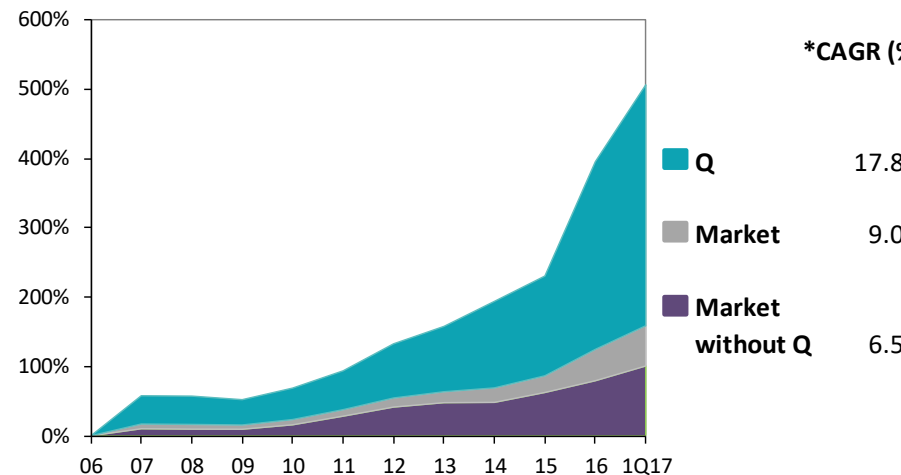
Market Share and Growth 1Q17



Market Share Q

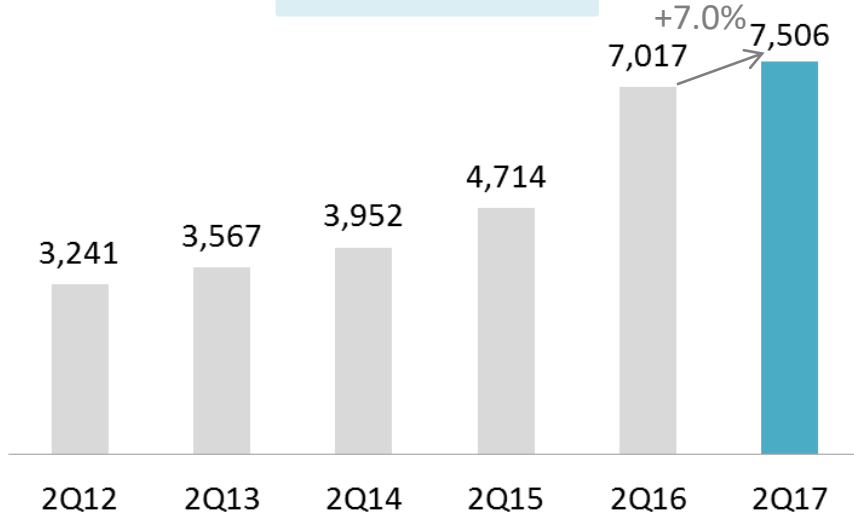


Cumulative Growth

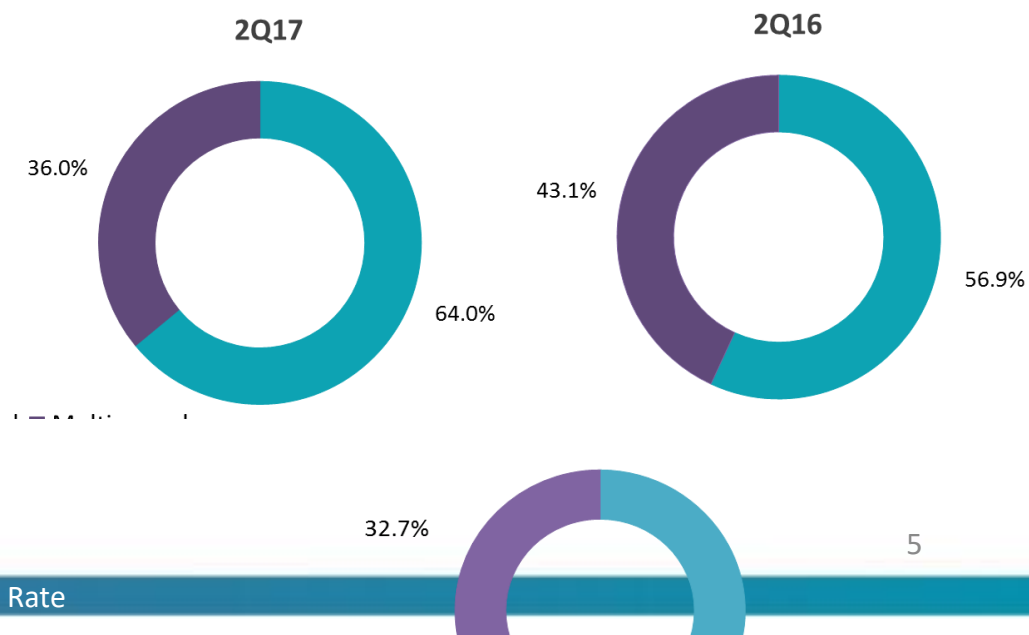


Written Premiums

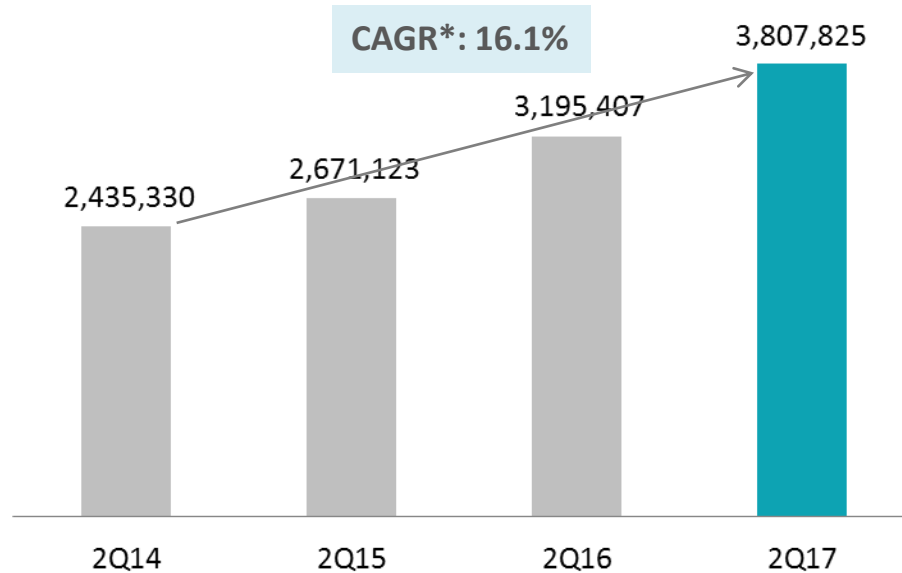
CAGR*: 18.3%



By period



Insured Vehicles



Premium Written by Segment

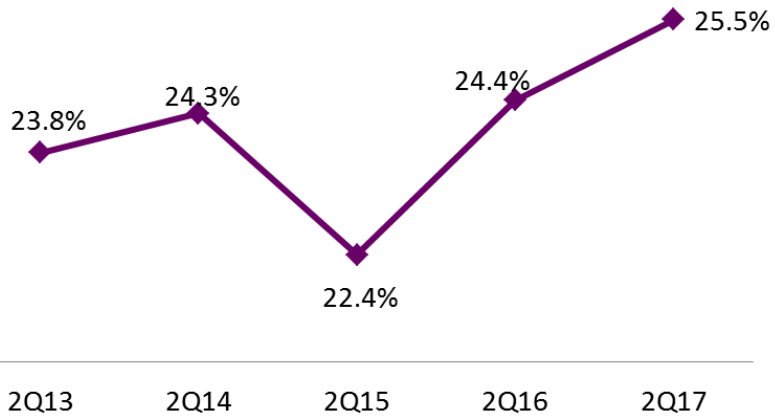
Segment	2Q17	2Q16	Δ \$	Δ %	YTD 17	YTD 16	Δ \$	Δ %
Individual	1,760	1,457	303	20.8%	3,690	2,951	739	25.0%
Fleets	1,646	1,528	118	7.8%	4,110	3,211	899	28.0%
Financial Institutions	3,573	3,573	0	0.0%	7,505	6,252	1,253	20.0%
Foreign subsidiaries	414	340	74	21.8%	882	593	289	48.7%
Other	113	120	(7)	(5.8%)	607	353	253	71.7%
Total	7,506	7,017	489	7.0%	16,793	13,360	3,432	25.7%

Period	2017	%	2016	%	YTD 17	%	YTD 16	%
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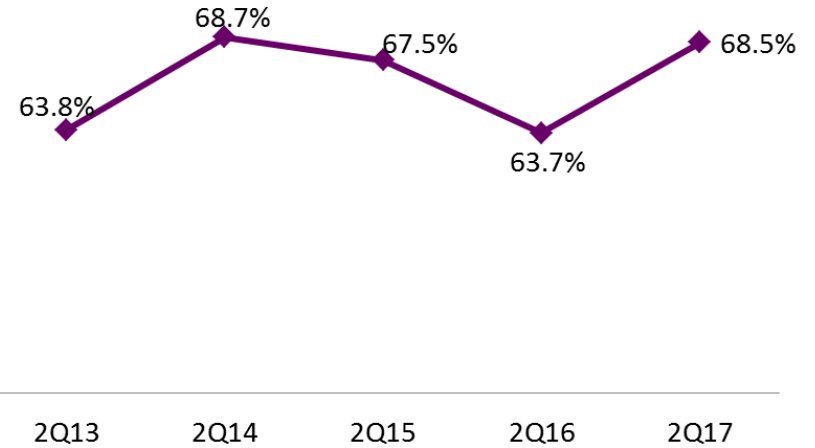
*CAGR: Compound Annual Growth Rate

Costs Ratios

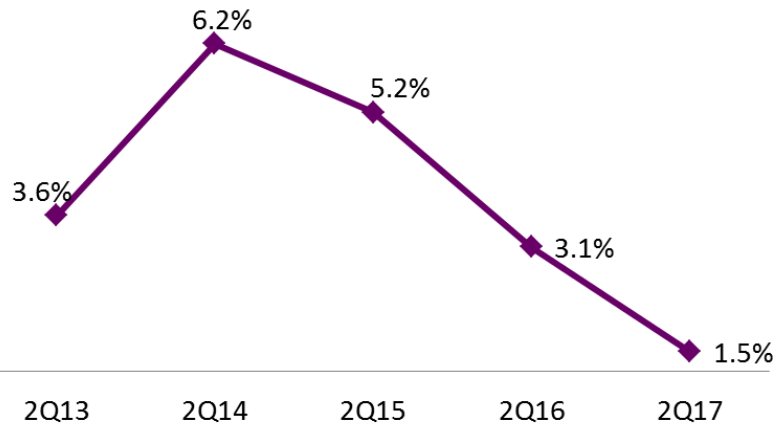
Acquisition Ratio



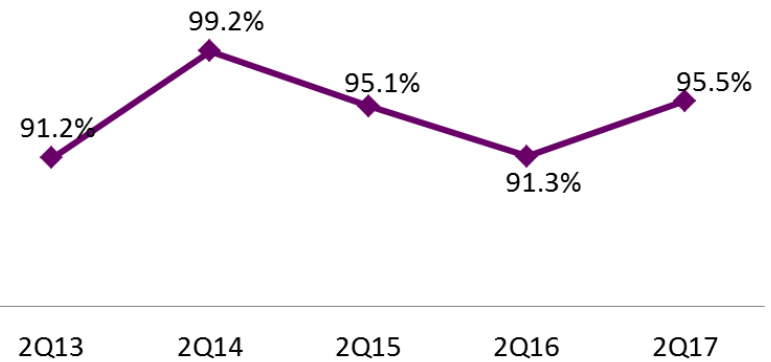
Claims Ratio



Operating Ratio

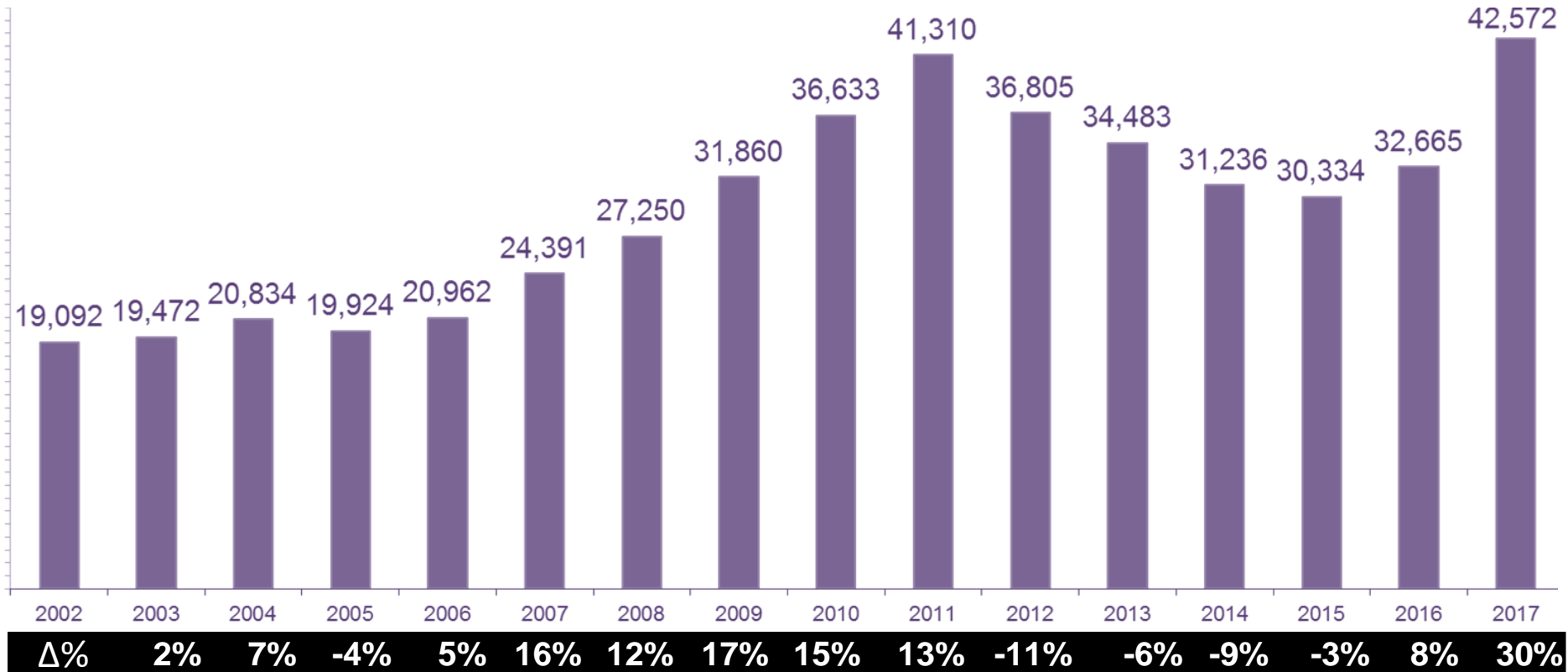


Combined Ratio

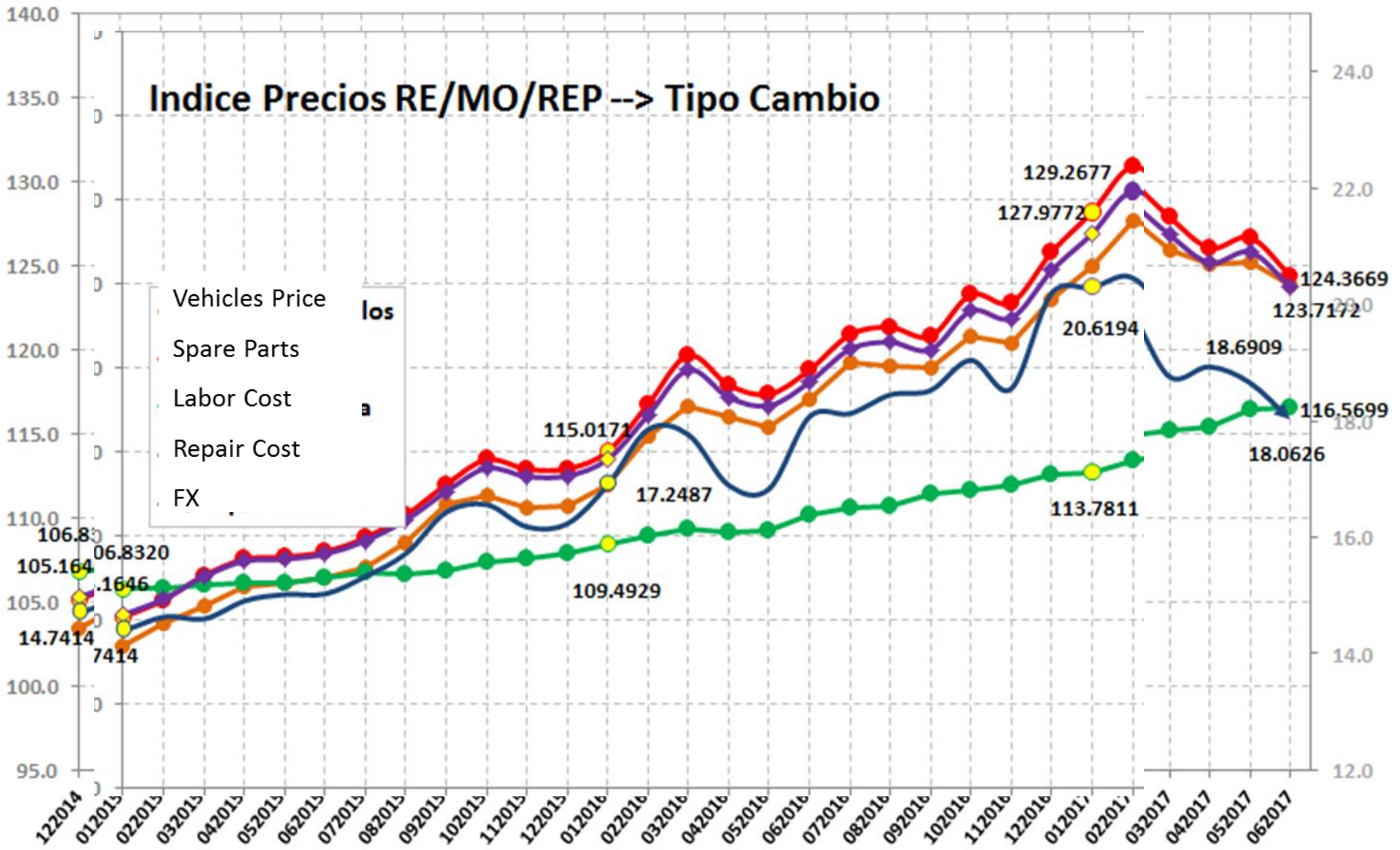


Theft in Mexico

Stolen Vehicles to the Insurance Industry (January – June)



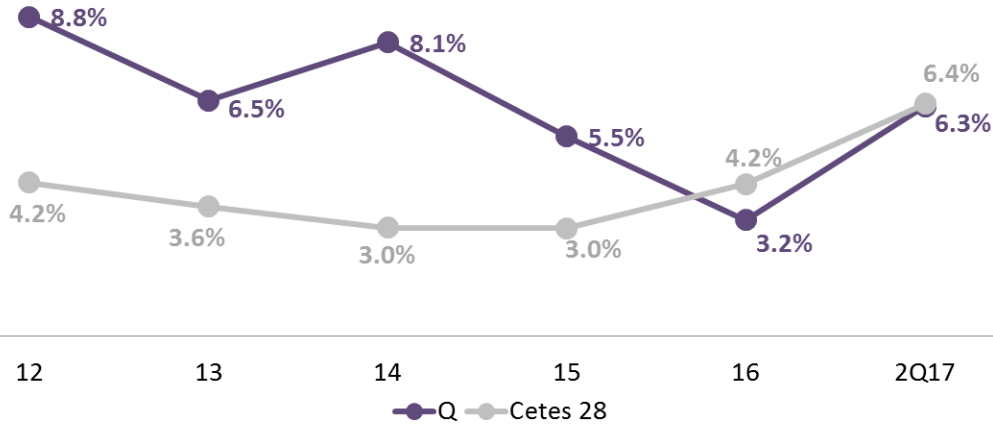
Exchange rate vs. costs



Source: INEGI June 2017

Investment Income

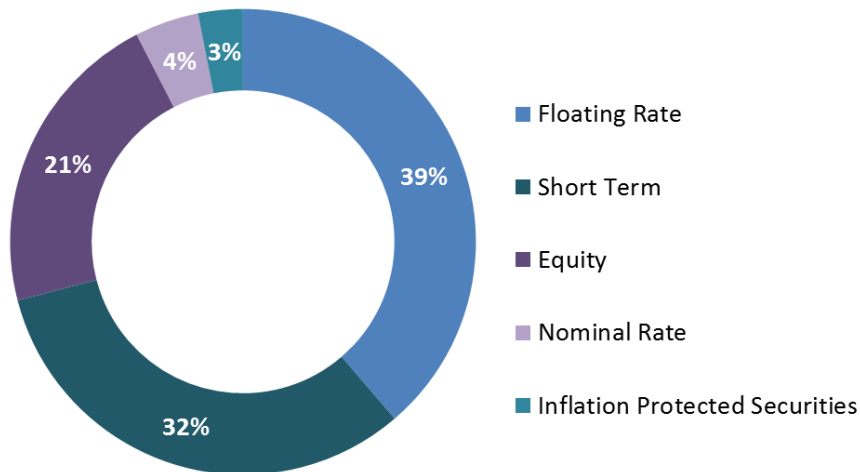
Return on Investments



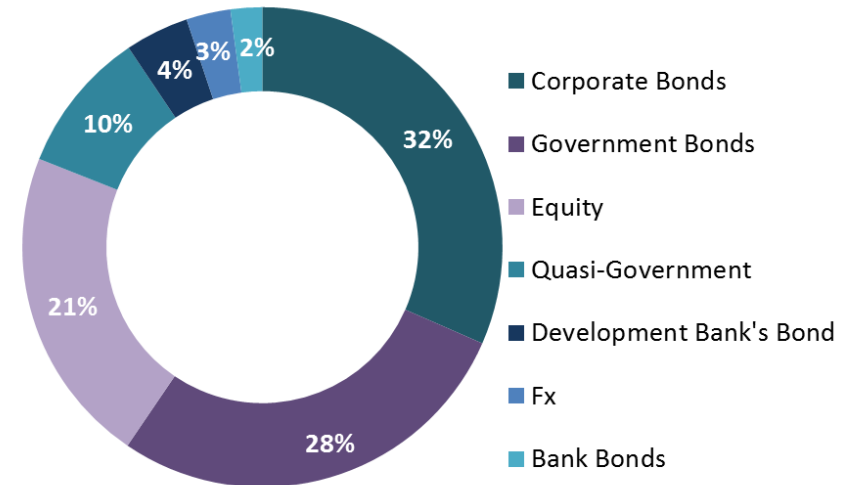
Equities*

(MM MXN)	2017	2016
Gain from Equities	94	83
Average Portfolio	4,569	3,246
Annualized Yield	4.1%	5.2%
NAFTRAC Yield	19.5%	13.1%
IRT Yield	21.8%	15.7%

Portfolio by Risk



Portfolio by Type of Issuer



* Cumulative numbers

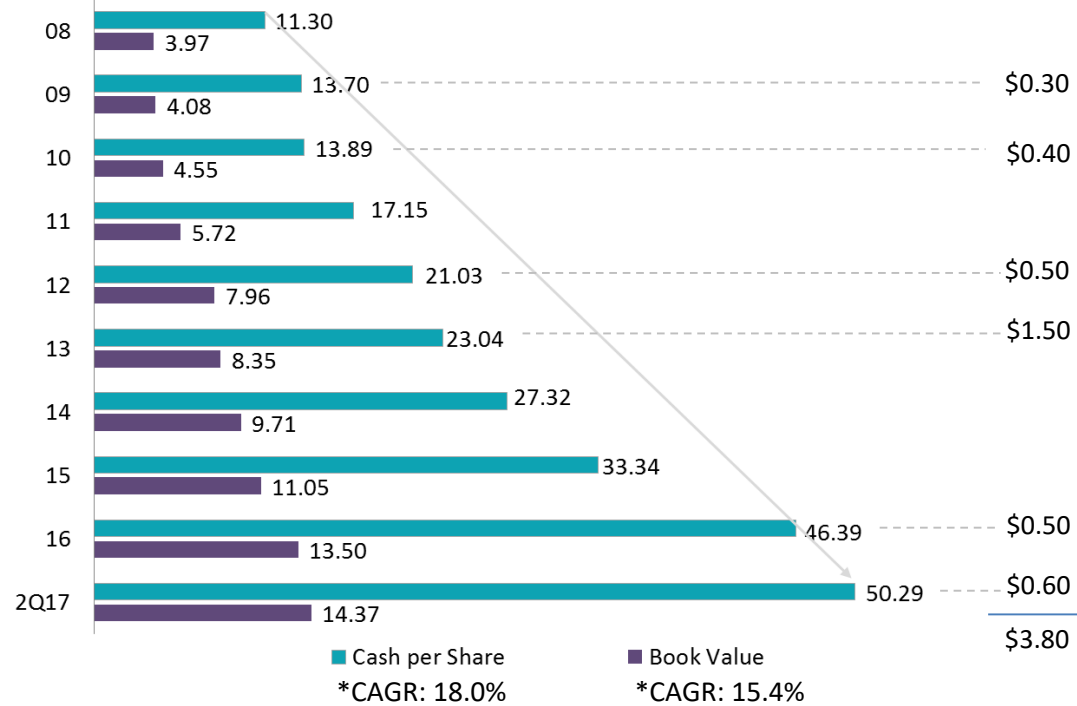
Solvency Margin

	Regulatory Capital Requirement*	Solvency Margin	Solvency Margin Ratio
Q MX	2,849	2,067	73%
<i>Q MX (Regulatory)</i>	2,849	1,337	47%
<i>Q MX (Financial)</i>		730	27%
Q ES	41	53	128%
Q CR	83	45	54%
Q IC	271	135	50%
Total	3,244	2,301	
Q Cash		255	
Q	3,244	2,555	79%

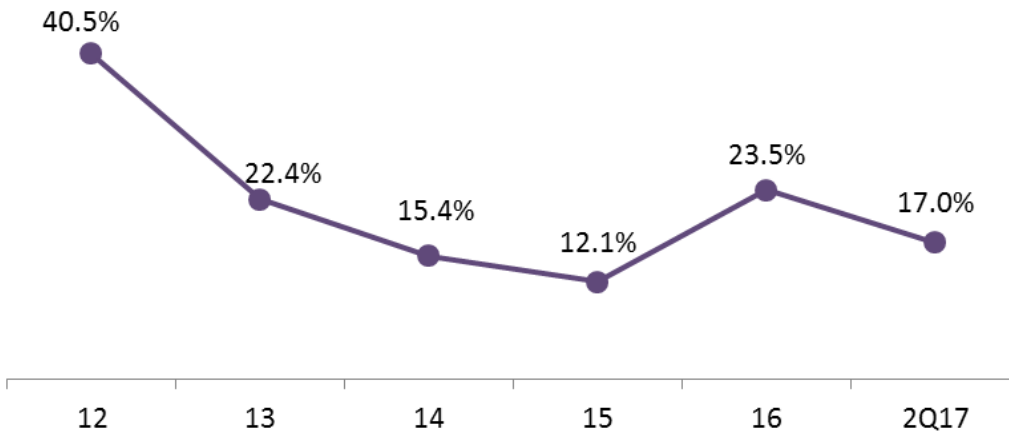
FX Peso-USD June 2017: 18.06
 FX Colón-USD June 2017: 567.09

ROE / Cash per Share

Dividend Payment



ROE 12m



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