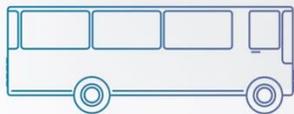


Quálitas Controladora

2Q18 Webcast



- July 20th -



Quáalitas Controladora

2Q18 Webcast

Information discussed on today's webcast may include forward-looking statements regarding the company's results and prospects, which are subject to risks and uncertainty. Actual results may differ materially from what is discussed here today, and the Company cautions you not to place undue reliance on these forward-looking statements. Quáalitas undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

If you have any trouble visualizing the presentation or hearing the conference call please contact:

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What we are made of

- Q offers the largest service network in Mexico and has presence in the US and Central America

Facilities



186 Service Offices



227 ODQs*



3,572 Workshops



UNITED STATES

MEXICO

EL SALVADOR

COSTA RICA

Staff



5,088 Employees

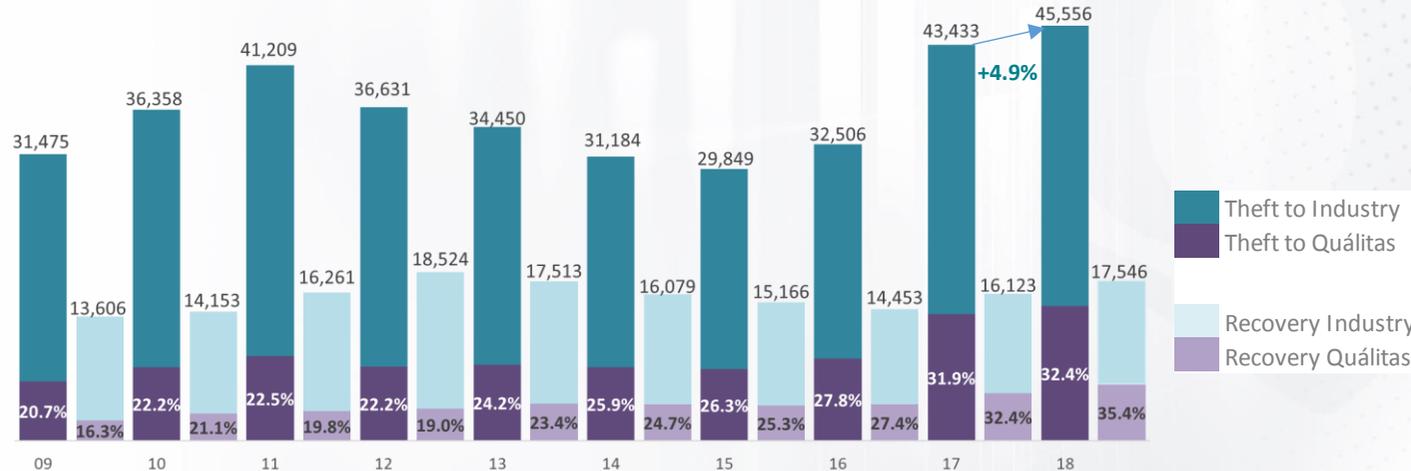
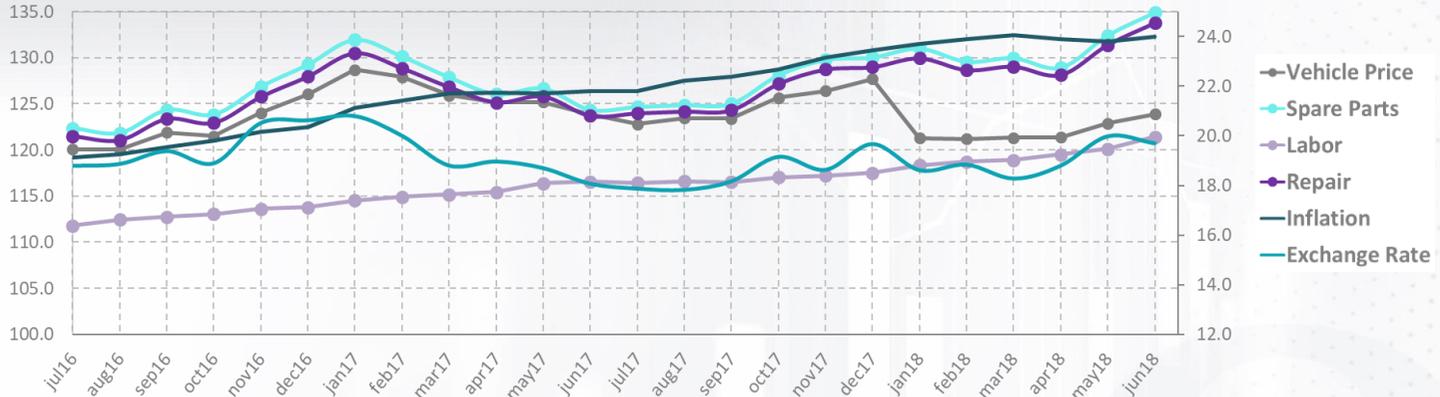


1,227/402
Claims Officers/Lawyers



13,937 Agents

- Q has different cost containment measures to control robbery and spare parts price increases



- Q recovered in sales and improved its underwriting and net margins

INCOME STATEMENT	2Q18	2Q17	Δ %/bp
Written Premiums	7,928	7,506	5.6%
Net Written Premiums	7,854	7,469	5.2%
Earned Premiums	7,747	6,863	12.9%
Acquisition Cost	1,785	1,905	(6.3%)
Claims Cost	5,223	4,699	11.2%
Technical Result	739	258	186.0%
Operating Expenses	438	112	290.1%
Underwriting Result	301	146	105.9%
Integral Financing Result	605	479	26.5%
Investment Income	501	419	19.6%
Income Taxes	271	156	73.4%
Net Result	635	468	35.6%
Controlling Interest	633	466	35.9%
Non-Controlling Interest	2	3	(28.6%)
Acquisition Ratio	22.7%	25.5%	(278)
Claims Ratio	67.4%	68.5%	(105)
Operating Ratio	5.5%	1.5%	403
Combined Ratio	95.7%	95.5%	20
Combined Ratio Adjusted*	96.1%	97.9%	(175)

New car sales in Mx:
-5.8%

Underwriting margin:
3.9% vs 2.1%

Net margin:
8.2% vs 6.8%

2Q Financial Highlights
(MM MXN)

*Q improves more than 4x its underwriting result as a result of its pricing discipline and strong cost controls

YTD Financial Highlights
(MM MXN)

INCOME STATEMENT	2018	2017	Δ %/pb
Written Premiums	16,973	16,793	1.1%
Net Written Premiums	16,736	16,734	0.0%
Earned Premiums	15,422	13,569	13.7%
Acquisition Cost	3,807	3,954	(3.7%)
Claims Cost	10,082	9,161	10.1%
Technical Result	1,533	454	237.9%
Operating Expenses	854	288	196.9%
Underwriting Result	679	166	308.7%
Integral Financing Result	1,095	829	32.1%
Investment Income	883	692	27.5%
Income Taxes	548	248	120.8%
Net Result	1,226	746	64.2%
Controlling Interest	1,221	741	64.8%
Non-Controlling Interest	5	6	(16.3%)
Acquisition Ratio	22.7%	23.6%	(88)
Claims Ratio	65.4%	67.5%	(214)
Operating Ratio	5.0%	1.7%	332
Combined Ratio	93.2%	92.9%	29
Combined Ratio Adjusted*	95.6%	98.8%	(318)

New car sales in Mx:
-8.4%

Underwriting margin:
4.4% vs 1.2%

Net margin:
7.9% vs 5.5%

Operating Expenses (MM MXN)

- Operating expenses include controllable and non-controllable items.

	YTD 2018	Ratio	YTD 2017	Ratio
UNDER Q's CONTROL	197	1.2%	76	0.5%
Administrative Expenses	493	2.9%	516	3.1%
Personnel remuneration	184	1.1%	182	1.1%
Policy Fees	(678)	(4.0%)	(716)	(4.3%)
Depreciation & amortization	180	1.1%	141	0.8%
Other Income	(130)	(0.8%)	(176)	(1.0%)
Foreign Subsidiaries	148	0.9%	128	0.8%
VARIABLE (Depends on results)	554	3.3%	342	2.0%
Representatives - service offices	390	2.3%	271	1.6%
Employees Profit Sharing	164	1.0%	70	0.4%
ONE TIME ITEMS	102	0.6%	(130)	(0.8%)
Other Provisions	102	0.6%	-	-
Other Income	-	-	(130)	(0.8%)
Total Operating Expenses	854	5.0%	288	1.7%

Cost Ratios

- Decreases in the acquisition and claims ratios offset the hike in the operating ratio

Acquisition



Claims



Operating



Combined



- Premiums written grew despite negative car sales in Mexico

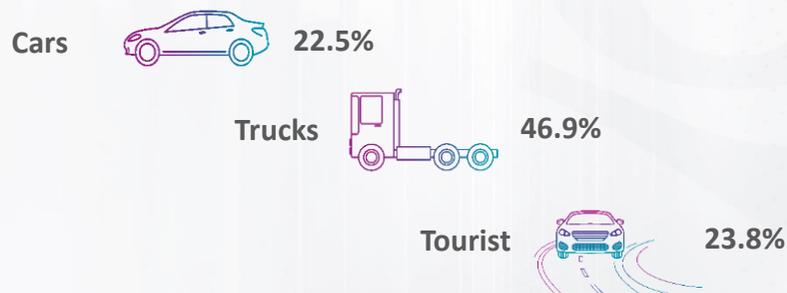
By business line:

Segment	2Q18	2Q17	Δ \$	Δ %	2018	2017	Δ \$	Δ %
Individual	2,164	1,734	430	24.8%	4,450	3,634	816	22.4%
Fleets	2,130	1,668	462	27.7%	4,887	4,153	735	17.7%
Financial Institutions	3,122	3,577	(454)	(12.7%)	6,676	7,518	(841)	(11.2%)
Foreign subsidiaries	462	414	48	11.5%	851	882	(30)	(3.4%)
Other	49	113	(64)	(56.4%)	109	607	(498)	(82.1%)
Total	7,928	7,506	421	5.6%	16,973	16,793	181	1.1%

Subsidiaries Growth

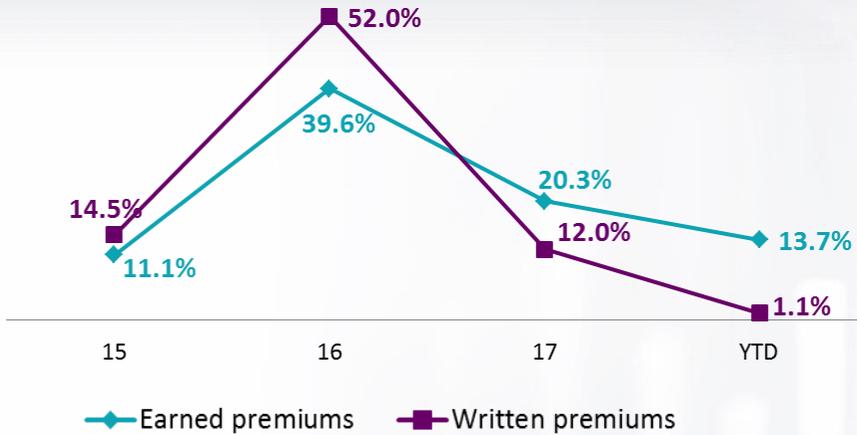
	2Q18	2018
Q ES	(2.2%)	1.8%
Q CR	32.0%	17.7%
Q IC	(2.2%)	(10.9%)

Q Market Share by Segment



Revenues

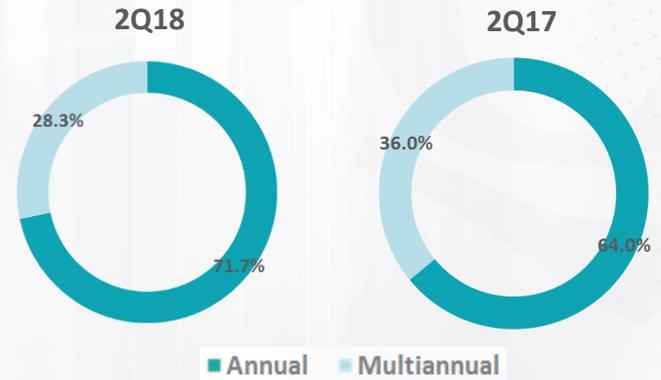
- Premiums earned grow more than premiums written due to multiannual policies issued in the past



Average duration of multiannual policies

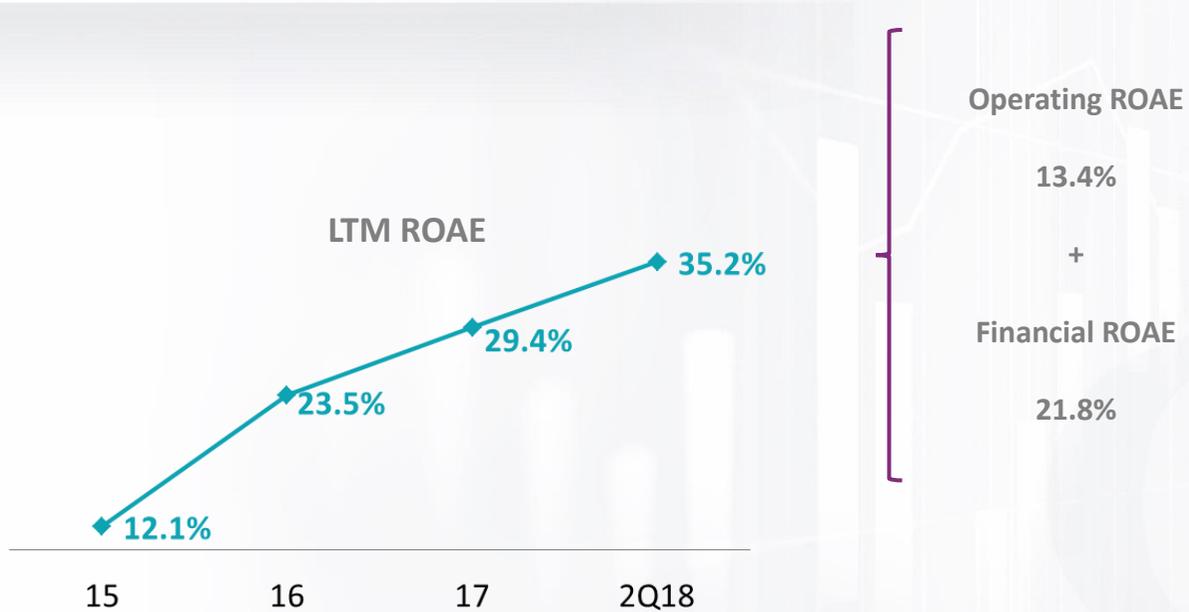
3.7

By duration



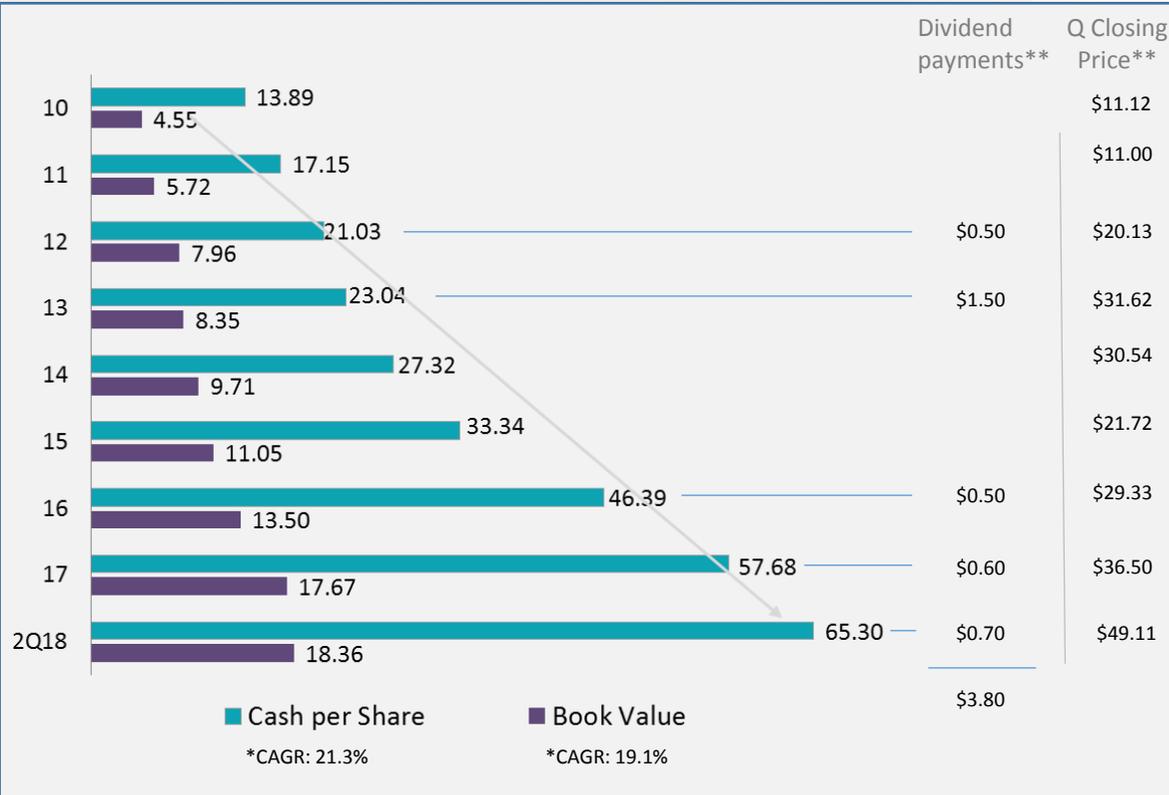
Profitability

- Q recorded its highest ROAE since 2013



Cash & Investments per Share (MXN)

- Investment portfolio (assets under management) almost doubled in the past three years.



Actions approved by AGM and applied during 2Q18:

- ✔ A 15 million shares capital stock reduction, from 450 to 435 million shares
- ✔ The payment of a cash dividend of \$304.5 million (\$0.70 pesos per share)
- ✔ The allocation of \$550 million for the repurchase of shares, which may reach a maximum of \$605 million considering the surplus derived from its operation

*CAGR: Compound Annual Growth Rate

**Figures in pesos

- Q is considered as a high marketability stock since March and it is trading US \$2MM per day.

	Average Daily Trade		Average Daily Value			
		Δ%	(MXN)	Δ%	(USD)	Δ%
2Q18	811,153	130.1%	41,411,733	278.0%	2,039,665	237.6%
Cumulative	808,726	82.6%	38,986,231	187.9%	2,041,765	193.2%
12 months	644,519	39.4%	14,537,181	3.9%	776,074	7.4%

Average XRT	2018	2017
June	20.30	18.13
Cumulative	19.09	19.44
12 Months	18.73	19.36

Returns

Issuer	June	2018	12M
Q	-2.4%	34.5%	62.8%
UNIFIN	-14.3%	-19.7%	6.3%
GFREGIO	-4.9%	-0.9%	-7.5%
GFINTER	5.7%	8.8%	-0.5%
ACTINVER	-3.6%	-3.6%	0.8%
BOLSA	-4.1%	-1.6%	5.0%
GFNORTE	5.3%	8.6%	1.5%
GBM	3.8%	0.2%	0.0%
GFINBUR	-7.6%	-13.4%	-10.3%
CREAL	-11.4%	-5.7%	-18.1%
FINDEP	-36.7%	-38.7%	-40.8%
GENTERA	16.6%	7.2%	-35.5%

Marketability Index

jun-17	60
jul-17	63
ago-17	61
sep-17	60
oct-17	57
nov-17	55
dic-17	54
ene-18	55
feb-18	50
mar-18	47
abr-18	44
may-18	42
jun-18	40

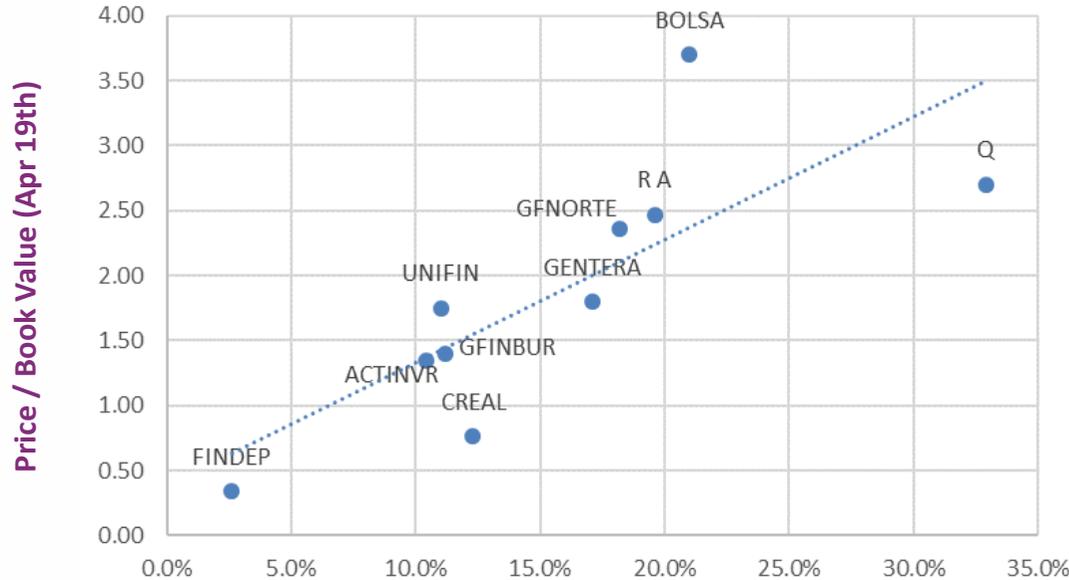
20 positions

High liquidity

Q* valuation

- Q's valuation is attractive when comparing its ROE and multiple vs peers

PTB/ROE matrix for peers

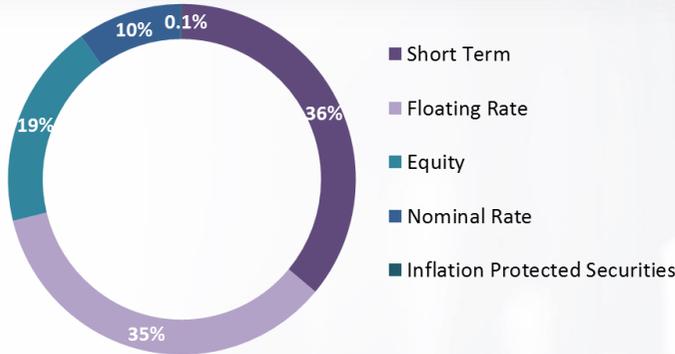


LTM Return on Equity 1Q18

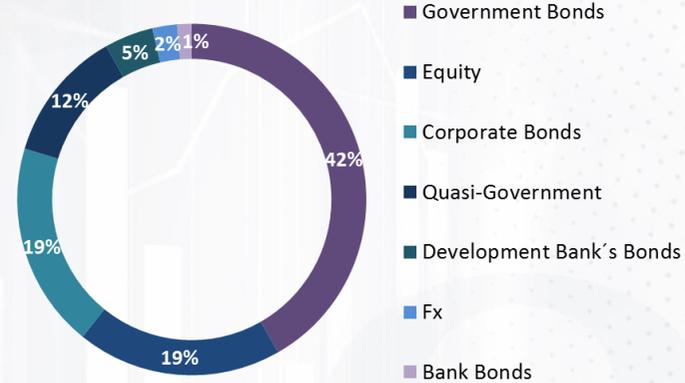
	1Q18 ROE	P/E	P/BV
Q	32.9%	9.25	2.70
AVERAGE	15.2%	10.96	1.80

- Q's strategy prioritize flexibility as interest rate hikes in Mexico benefits the investment return.

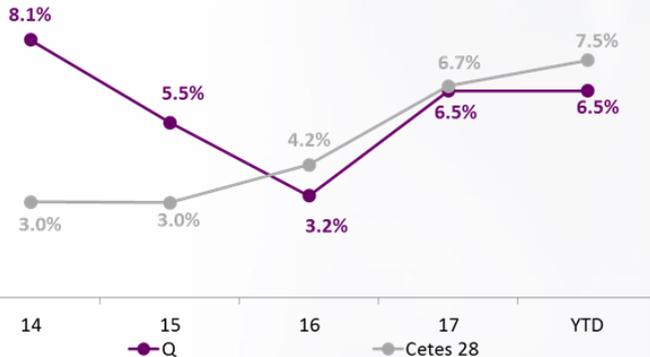
Portfolio by risk



Portfolio by type of issuer



Return on investments

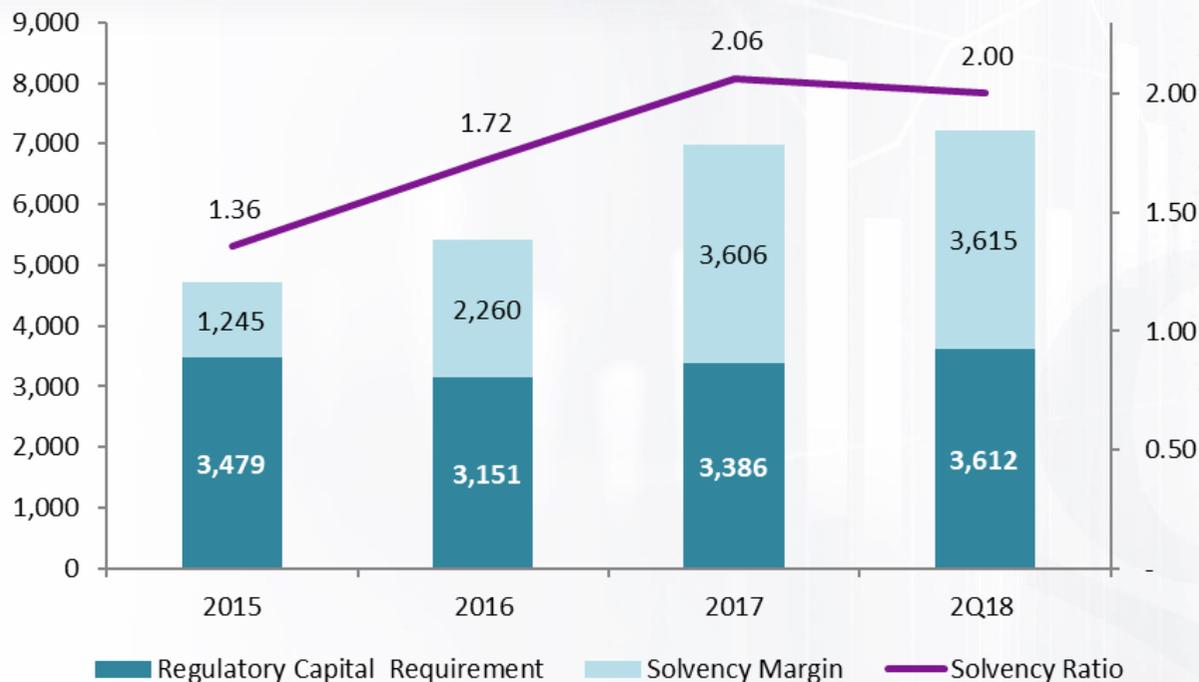


Equities cumulative

Q- annualized yield	4.66%
NAFTRAC yield	(9.97%)
IRT yield	(6.87%)

Solvency Margin (MM MXN)

* Q has in its balance sheet (capital) 2x what is required by the regulators of the 4 countries in which it operates



Dividend Payment of
\$304.5 million in April

- Efforts in ESG matters are outlined by the corporate social responsibility model

Sponsorship of “Road Show” (theater play)

Objective: To create awareness in youngsters between 15 and 18 years old about responsible driving

Reach: 800 students



Q sponsored 6,000 driving manuals from CONACI in Monterrey

“Tour camino a la seguridad” in Cinema Park

Objective: to promote our Road Safety Campaign through interactive platforms

Reach: 795 people



Financial Education Program – CONDUSEF

Objective: To create an insurance and saving culture amongst our agents and employees.



Tour about security systems to keep kids safe in the car

Objective: To raise awareness about the importance of using security systems to keep kids safe in the car.



Guidance vs. YTD

	YTD18	2018e
Written Premiums growth	1.1%	8 - 12 %
Earned Premiums growth	13.7%	16 - 20 %
Underwriting Margin (underwriting result/ earned premiums)	4.4%	1.5 - 2.5 %
Acquisition ratio	22.7%	23 - 24 %
Claims ratio	65.4%	68 - 69 %
Operating ratio	5.0%	2 -3 %
Combined ratio	93.2%	93 - 96 %
Return on investments	6.5%	Annual average of Banxico's interest rate* + 320-350 million pesos of financial surcharge
Average Invested Assets, float	28,405 million pesos	27,000 -28,000 million pesos

*As of June Banxico's average reference interest rate is 7.46%

Analysts Coverage

Institution	Analyst	E-mail	Target Price	Recommendation
Actinver	Enrique Mendoza	emendoza@actinver.com.mx	56.0 MXN	Hold
BBVA Research	Rodrigo Ortega	r.ortega@bbva.com	34.9 MXN	Buy
Grupo Bursátil Mexicano	Jorge Benitez	jjbenitez@gbm.com.mx	-	-
Interacciones	Manuel González	mjgonzalez@interacciones.com	56.6 MXN	Buy
Merrill Lynch	Ernesto Gabilondo	ernesto.gabilondo@baml.com	59.0 MXN	Buy
Nau Securities	Iñigo Vega	inigovega@nau-securities.com	56.0 MXN	Buy
Signum Research	Armando Rodríguez	armando.rodriguez@signumresearch.com	57.0 MXN	Buy
Ve por Más	Carlos Pérez	cnperez@vepormas.com	-	-