



Earnings results Webcast

3rd quarter **2020**



Qualitas Controladora

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. Qualitas 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:

Violeta Ruiz

T: +52 55 1555-6005

All figures in this document are expressed in million Mexican pesos except when otherwise specified.

01 Our priorities

1



Taking care of our people and our business

- ◆ BCP – Uninterrupted service.
- ◆ Ensure health and safety of our employees & business partners.
- ◆ Competitive advantage – flexibility, closeness & capacity to adapt.

2



Strong performance despite the complex environment

- ◆ Actions to support clients proven to be effective.
- ◆ Attractive financial indicators & strong financial position.
- ◆ Competitive tariffation levels, gaining market share in the first half.

3

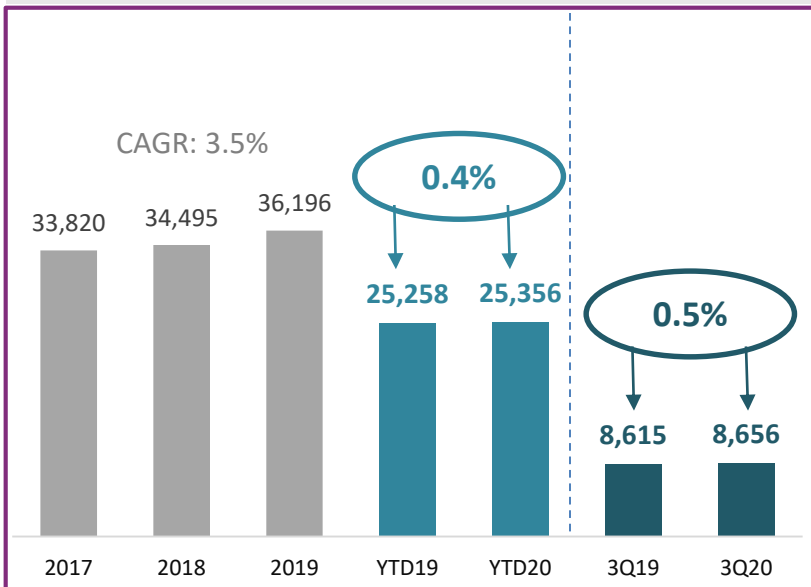


Investing in the future

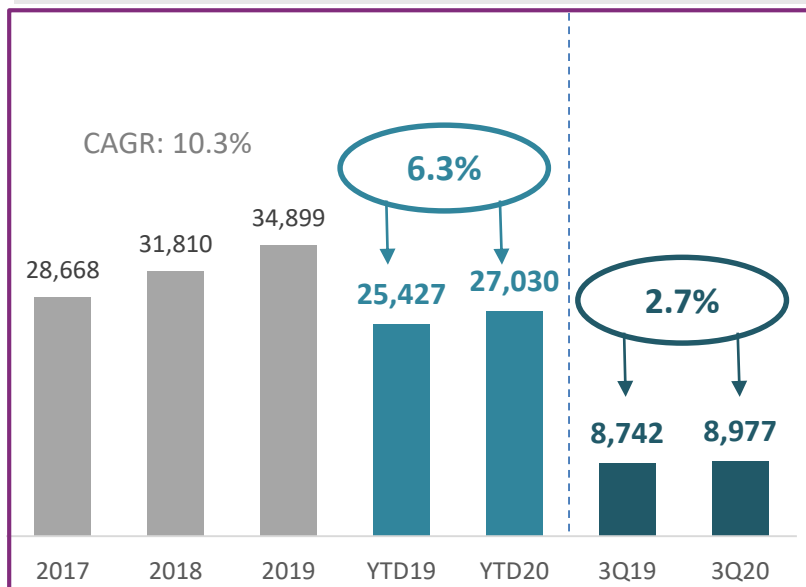
- ◆ Double on our strategy:
 - ◆ Maintaining our leadership & strong position in Mexico.
 - ◆ Consolidate our operations in other countries in a profitable way
 - ◆ Use excess capital in the best way; new business lines.

02 Financial highlights 2Q & YTD

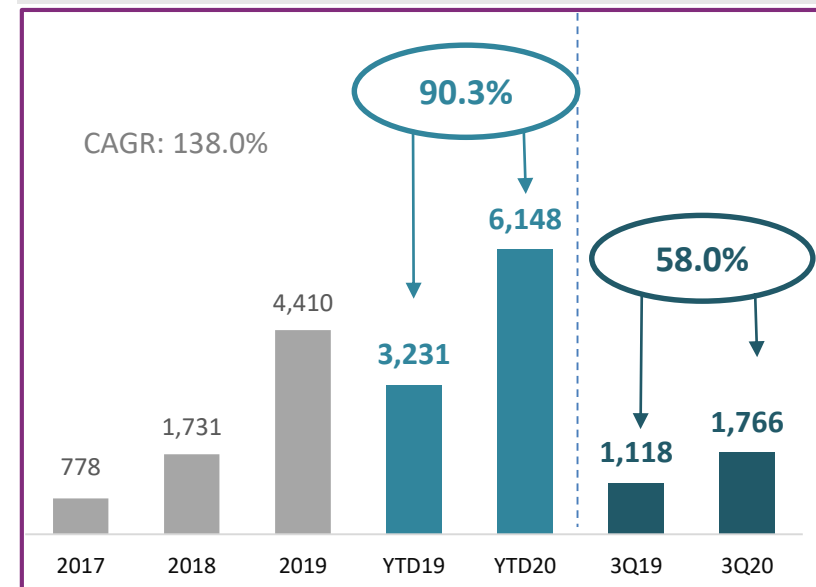
Written premiums



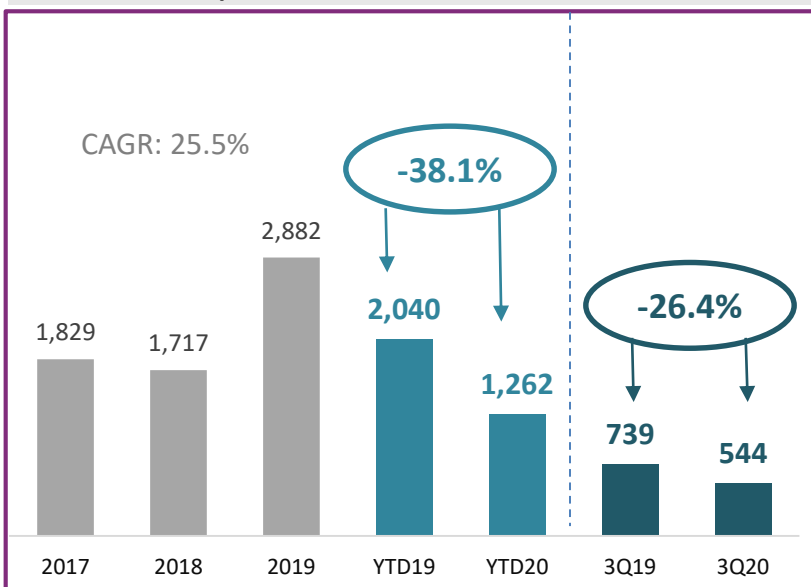
Earned premiums



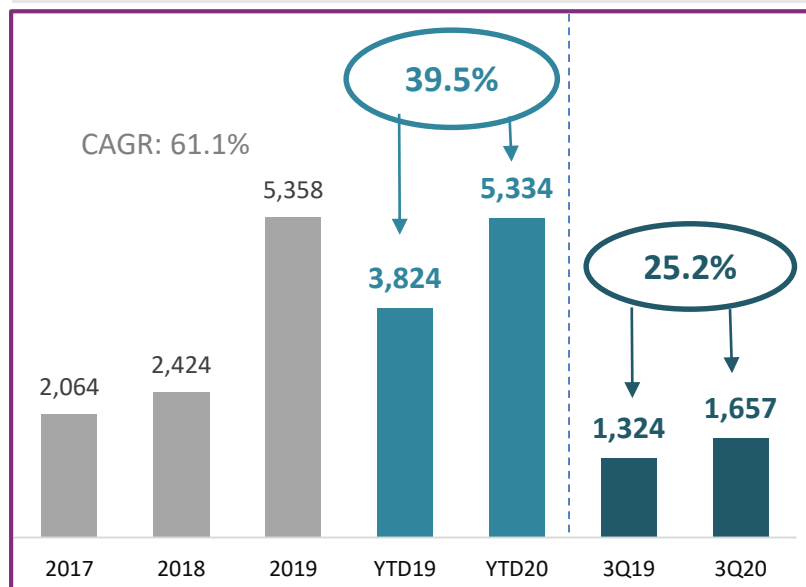
Underwriting result



Comprehensive financial income



Net income



\$16.6
EPS
(+58% vs 3Q19)

19.1%
Net margin

3.9%
Cumulative ROI

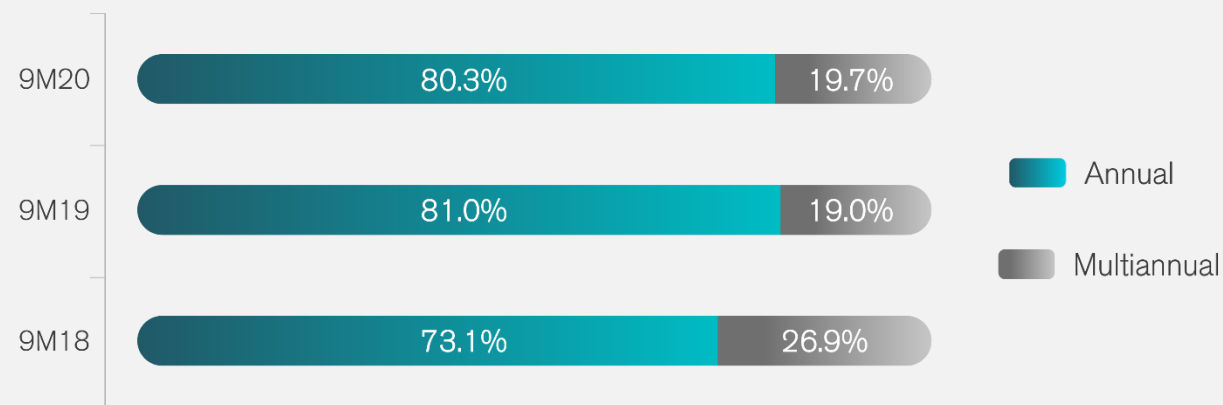
45.7%
ROE

03 Underwriting

BUSINESS LINE	3Q20	3Q19	Δ \$	Δ %	9M20	9M19	Δ \$	Δ %
Traditional	5,076	5,013	64	1.3%	15,301	15,490	(189)	(1.2%)
<i>Individual</i>	2,885	2,631	254	9.7%	8,220	7,756	465	6.0%
<i>Fleets</i>	2,191	2,382	(191)	(8.0%)	7,081	7,734	(653)	(8.4%)
Financial institutions	2,807	3,124	(316)	(10.1%)	7,961	8,386	(426)	(5.1%)
Foreign subsidiaries	726	470	256	54.5%	2,021	1,355	666	49.2%
Total	8,656	8,615	(253)	0.5%	25,356	25,258	98	0.4%

Note: numbers may have variations for consolidation purposes.

Our portfolio mix (Q MX)

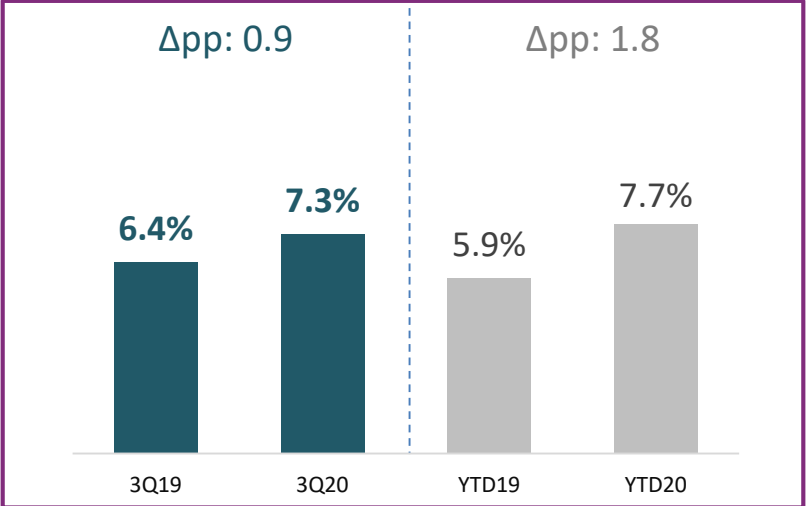


New car sales in Mexico*

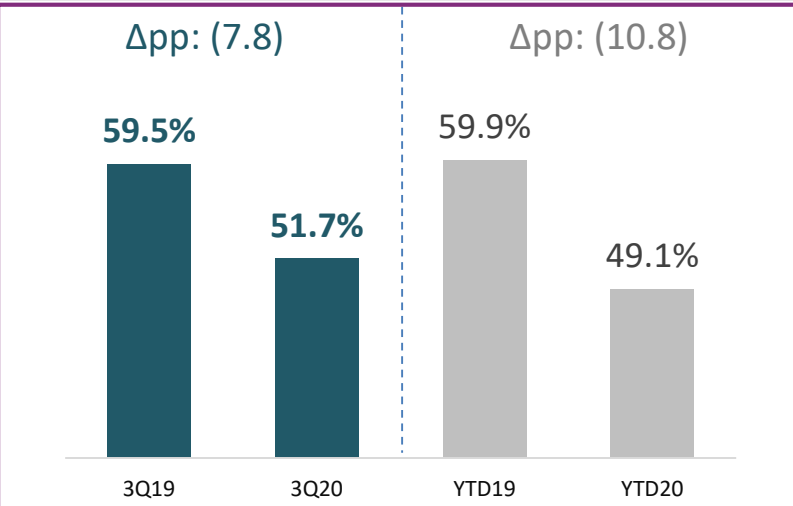
GROWTH	2020	2019
1Q	(10.9%)	(1.6%)
2Q	(54.5%)	(10.9%)
3Q	(27.7%)	(9.9%)
9M	(30.5%)	(7.5%)

04 Cost ratios

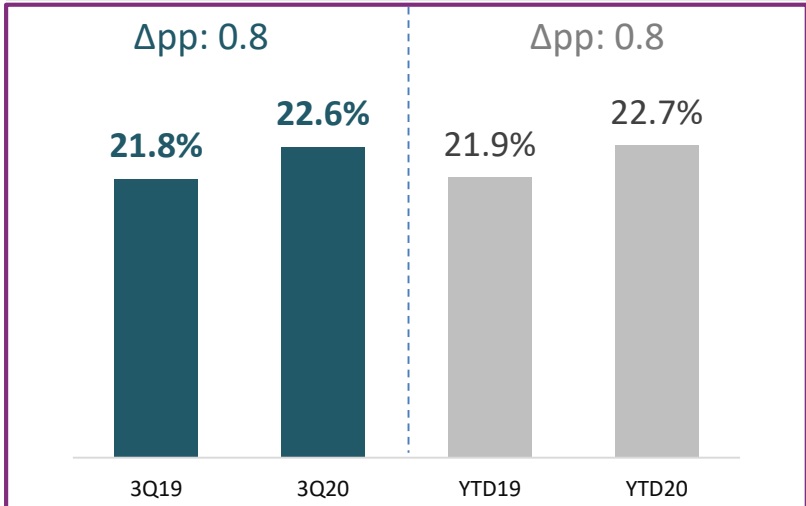
Operating



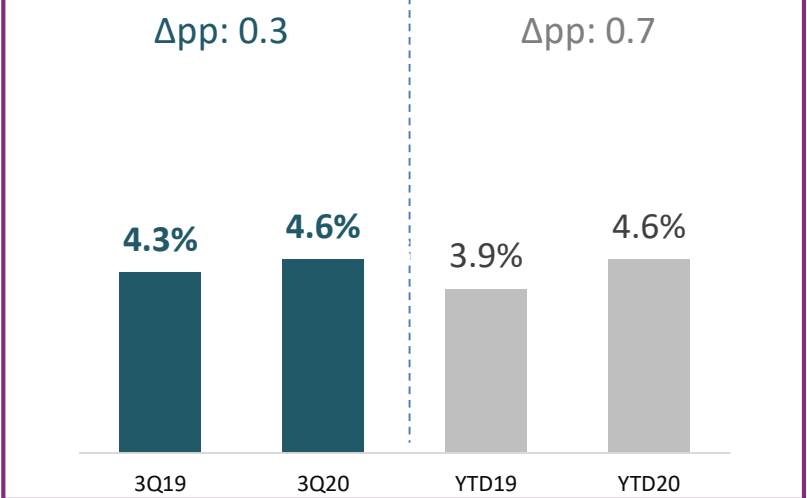
Loss



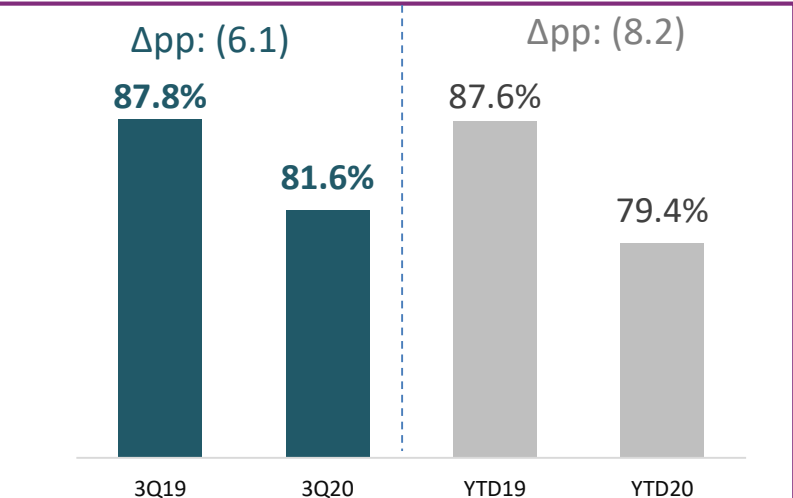
Acquisition



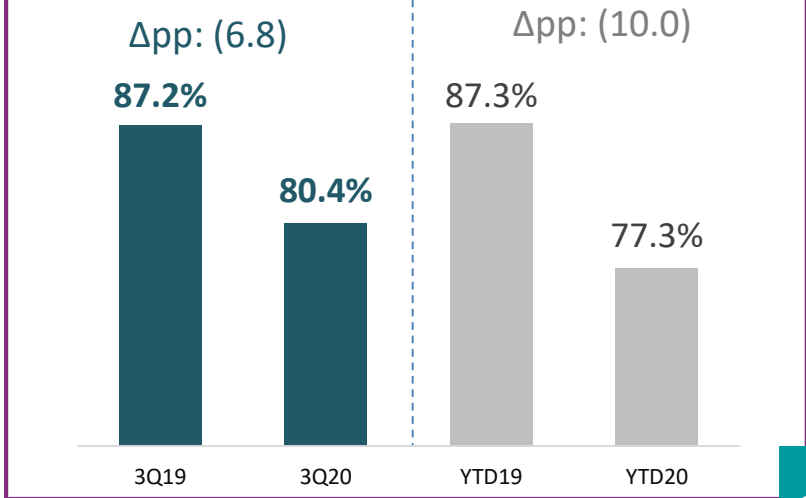
Operating exc*



Combined



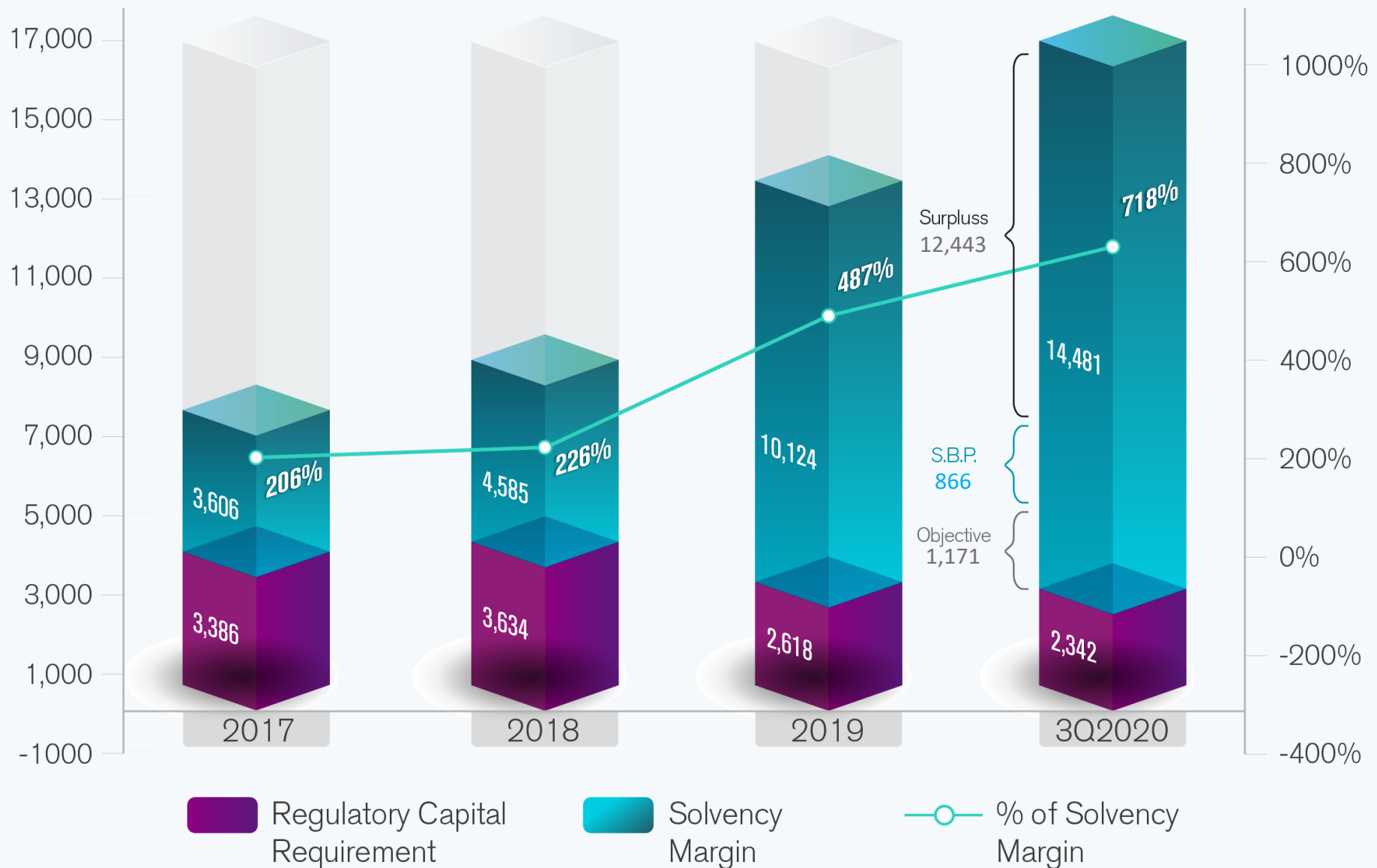
Adjusted Combined**



*exc : Excluding Employee Profit Sharing EPS (PTU in Spanish)

**Adjusted Combined Ratio= (acquisition cost + operating expenses + claims cost) / earned premiums

05 Solvency margin



06 Q* performance

Daily average

	Volume (MM USD)*		
	2020	2019	Δ%
July	2.5	3.0	(18%)
August	2.7	3.3	(19%)
September	3.6	2.9	26%
3Q	2.9	3.1	(5%)

*Figures in million pesos

	Traded Volume*		
	2020	2019	Δ%
July	609,049	1,057,149	(42%)
August	669,151	1,035,353	(35%)
September	931,901	816,574	14%
3Q	738,012	975,749	(24%)

*Figures in shares

Q* vs Mexbol

	Performance	
	9M20	L12M
Q*	6.9%	19.7%
IPC	(14.0%)	(12.9%)

Marketability index

Sep 2019

#35



Sep 2020

#23

07 Looking forward - double down on our strategy

1



**Strengthen our
operation in
Mexico**

2



**Accelerate
growth in our
subsidiaries**

3



**Explore new
business
opportunities**

Analysts



Analista:
Lilian Ochoa

E-mail:
lochoa@actinver.com.mx

Precio objetivo:
103.00 MXN

Recomendación:
-



Analista:
Gilberto García

E-mail:
gilberto.garcia@barclays.com

Precio objetivo:
95.00 MXN

Recomendación:
Underweight



Analista:
Martín Hernández

E-mail:
martin.hernandez.omelas@bbva.com

Precio objetivo:
90.00 MXN

Recomendación:
Sobreponderar



Analista:
Martín Lara

E-mail:
martin.lara@miranda-gr.com

Precio objetivo:
110.00 MXN

Recomendación:
Compra



Analista:
Ernesto Gabilondo

E-mail:
ernesto.gabilondo@baml.com

Precio objetivo:
117.00 MXN

Recomendación:
Compra



Analista:
Jorge Gordillo

E-mail:
jgordillo@cibanco.com

Precio objetivo:
116.00 MXN

Recomendación:
Compra



Analista:
Iñigo Vega

E-mail:
inigovega@nau-securities.com

Precio objetivo:
110.00 MXN

Recomendación:
Compra



Analista:
Armando Rodríguez

E-mail:
armando.rodriguez@signumrese
arch.com

Precio objetivo:
112.82 MXN

Recomendación:
Compra



Analista:
Eduardo López

E-mail:
elopez@vepormas.com

Precio objetivo:
104.10 MXN

Recomendación:
Compra



Analista:
Jorge Lagunas

E-mail:
jorge.lagunas@apalache.mx

Precio objetivo:
116.7 MXN

Recomendación:
Compra



Analista:
-

E-mail:
-

Precio objetivo:
109.38 MXN

Recomendación:
-



IR contacts

Santiago Monroy

smonroy@qualitas.com.mx

T: +52 (55) 1555-6056

Raquel Leetoy

rleetoy@qualitas.com.mx

T: +52 (55) 1555-6313