Thank you, operator. Good morning everyone and thank you for joining us today. As we continue to live challenging and unprecedented times across the world because of the pandemic, we want to start by thanking all of those working towards finding a cure and those supporting the affected ones. We express our solidarity to those directly impacted in one way or another.

As we mentioned during the last quarter, in Qualitas we have operated uninterrupted, providing continued best in class service to our agents, business partners and policy holders. To do so, we are taking care of our people, complying and exceeding with safety measures and supporting the communities around us. We have learned along the way and we are ready to continue adapting as the situation evolves; our flexibility and proximity with our agents, and our capacity to quickly adapt to the environment has become one of our most important competitive advantages.

Our strong 3rd quarter results demonstrate that the actions implemented have been successful, despite top line headwinds, our growth remains above industry. This is particularly important due to the economic growth during the 2nd quarter and the expected one for the 3rd in Mexico and in the countries where we operate (with double digit reductions in GDP), and the major impact in businesses in general; we continue to demonstrate that thanks to our business model, focus on our key strategies of services and cost, being flexible and agile will help us to continue to thrive despite the environment. Certainly, we continue to benefit from a lower than average loss ratio that directly benefit our underwriting results. We, once again, delivered double digit net profit growth, generated substantial capital above requirements and EPS well ahead of the market. Bernardo will elaborate on the details, but let me just say, we are very pleased with our performance in a very volatile environment.

As we continue to ensure we deliver strong quarter performance, we are also investing time on the future. As said last quarter, our strategy is working and we will double on it. In Mexico, we will continue to have competitive tarification levels, excelling in service, leverage technology and maintaining our leadership in the Mexican market in a profitable way; our geographical subsidiaries are growing high double digit gaining market share and consolidating our operations in other countries, and finally, and as we have mentioned before, we continue assessing business opportunities to make sure we use our excess capital in the best way by exploring opportunities that will allow us to continue expanding in a sustainable way. We will maintain you, investors and analysts, updated when we have more news in this regard.

As someone once said, “there are decades where nothing happen; and there are weeks where decades happen” and we acknowledge many things have quickly changed and will likely never go back to what they were pre-covid. From home office, to daily videoconferences that replace traveling to driving habits changes and exponential growth of digital tools, we have seen changes that will stay and impact our industry permanently. We embrace these changes and are adapting our business to ensure we cope with them; we have pioneered innovation in the car insurances business and we will continue to do so, ensuring that with every step taken, there is a right to win and value creation. Rest assured that we will continue to be faithful to our successful business model.

And with that, I´ll hand it over to Bernardo to talk you about our P&L and specifics.

Thank you, Jose Antonio, and good morning everyone. Our third quarter demonstrate that, in a VUCA environment, the actions we have taken are working and we are delivering results that are, once again, are on the high end of our expectations. Starting with our top line, written premiums closed at $8,656 million with represents a growth of 0.5% increase during the quarter; YTD written premiums stand at $25,356 million, 0.4% above same period of 2019. In an environment where GDP is projected to be down double digit, new car sales are down ~30%, and first half car insurance underwriting in Mexico is down 9.4%, these results are certainly worth celebrating.

Earned premiums stand at $8,977 million which represents a 2.7% increase driven multi annual premiums effect as well as releases in our reserve due to mix and lower loss ratio. Year-to-date earned premiums stand at $27,030 million which represents 6.3% increase vs same period 2019.

Underwriting result in the 3rd quarter reached $1,766 million pesos, up 58% vs same period year ago, posting another outstanding quarter; on a year-to-date, we are up 90%. These results were driven by a loss ratio that reflects a sequential and partial recovery of mobility, but still below those incorporated in our model, as well as our continuous efforts to reduce frauds and costs. In addition to this, we maintain a stable, below industry average, operating and acquisition cost. I will expand on the specifics later on.

The comprehensive financial income for the quarter was $544 million, a 26.4% decrease vs same period year ago mostly explained by the 75 bp reference rate reduction during the quarter; on a quarterly basis our ROI was 5.4%. Our year-to-date result stands at $1,262 million, down 38% vs YA and with a cumulative return on investments of 3.9%. As mentioned before, we anticipated the financial income for the year will be below 2019 due to the significant reduction on interest rates which now stands at 4.25% versus 7.75% at the end of the third quarter 2019; our YTD performance is also reflecting the 1st quarter Mexican equities drop which has not yet recovered.

On the investments side, while we will continue to maintain a conservative position, we acknowledge that low interest rates are likely to continue, demanding us to assess shifts towards higher return options. At the end of the 3rd quarter, our variable position – including equities – stands at 11.6%, which is among the lowest in the past years, but slightly higher than the last quarter. Moving forward we expect this to sequentially increase as we take new carefully assessed positions and increase offering debt / loans. We have continued to strengthen our investments team and our expectation towards next year is to deliver between 100-200 bps above reference rate, something we have been shy on obtaining in the past 3 years.

The strong underwriting performance together with the financial returns, resulted in a Net Income for the quarter of $1,657 million pesos, up + 25% vs same period year ago. Our year-to-date Net Income stands at $5,334 million pesos, up + 40% or $1,510 million vs the first nine months of 2019. Our year to date net profits set a new record in our history, and are almost the same delivered during 2019 full year.

Regarding our cumulative financial ratios Earnings per Share stand at $16.6 pesos that compares to $15.82 pesos last quarter. If we take a longer view, earnings per share are almost 7 times what they were 3 years ago for a compounded annual growth rate of +50%. The discipline and the consistency reaffirms Qualitas ability to navigate across different challenges and environments and consistently create value.

Our NET MARGIN stands at 19% for the quarter and 21% year to date, that compares to 15.4% and 15.1% from 2019, Price to Earnings stand at 5, and Price Book Value stands at 1.93.

Our 12 months Return on Equity was 45.7%, well ahead of our long term goals and the overall market performance. When compared against global markets and particularly other insurance business, Qualitas financial ratios stand out and speak to valuation upside potential.

While we recognize our industry has been less impacted than others, we applaud the ability of our organization to react and adapt quickly; in current times, setting new watermarks across so many metrics is not common, and our current financial strength makes us feel excited about the opportunities in the future for Qualitas.

UNDERWRITING

Going back to our P&L, I will provide a few more detail in our top line and key cost metrics.

Regarding written premiums, and as mentioned before, they increased 0.5% during the quarter. Being north of zero confirms we have been successful in the priority we set back in March which was to strive to maintain most of the existing businesses and accounts. Top line is better understood when broken by segment, where the traditional one is up 1.3% and the financial institutions channel, which correlates directly with new car sales was down 10%. For the third quarter, new car sales decreased 27.7%, slowly recovering from the 55% fall during the second quarter, but far from what we had projected.

The total number of insured cars stands at 4.2 million which is almost flat of what we had at the beginning of this year, and a good example of the effectiveness of our strategy to maintain our clients and policyholders.

Regarding our underwriting in our geographical subsidiaries, and despite all economies struggling, we continue to see broad-based growth, up +54.5% all-in or + 36.3% in local currencies. Jose Antonio has talked about the potential of these businesses, we called them out in our 3 pillar strategy, we are investing and are certainly encouraged by the results; to share some highlights: 1) our United States subsidiary growth in written premiums was over 50%, driven by the new bus program and we also open our first office in Texas expanding our network and coverage in that country; 2) PCR rating agency upgraded two notches our Costa Rica subsidiary rating standing at A- which illustrates its financial strength 3) Only two companies in Peru managed to grow their written premiums during this third quarter, and Qualitas Peru was one of them growing 75%.

As per the mix of annual and multi-annual premiums, by the end of the quarter our portfolio had ~ 80% annual and 20% multiannual policies. This portfolio mix, which relies on annual premiums more than our historic average, increases our ability to react more quickly to market and industry changes with tariff adjustments 3 to 4 times a year. We expect that, as we see economy recovering and new car sales restoring growth, we will likely see this percentage going up, but never as much as the 50%+ we had years back.

COST

Moving now to costs, in the 3rd quarter our combined ratio stood at 81.6%, one of the lowest ones in our history. The adjusted combined ratio, which is the ratio that meets international standards, ended the quarter in 80.4% that gives us to a very strong underwriting margin of 19.7%.

These results were propelled by an atypical loss ratio of 51.7% that compares to 59.5% of last year. Although we still benefited from partial lockdown measures, we progressively see number of claims going back to average levels. For reference, during this year 2nd quarter they were down 43% and for the 3rd quarter they were down 26%. While external factors will play an important driver of how fast we get to pre-covid level, we are expecting this “normalization” trend to continue and we are planning accordingly.

It is important to highlight that we are not relying on matters outside of our control to determine our results. We are working, perhaps more than ever, on areas such as cost control, theft and accident prevention and well as service experience. We are incorporating new technologies, analytics and trained people to do so. In this 3rd quarter, we once again saw a positive trend in thefts and recoveries; robberies were down 19% for the industry and 20.4% for Qualitas; our recoveries were again above 53%, which is 8 percentage points ahead of industry. We have had 7 consecutive quarters of improvement in this key metrics.

On service, we boosted our “express claim tool” which avoids the need of a claim officer in person, representing 20% of the claims attended during the third quarter of 2020 that compares to less than 3% during 2019. This goes back to Jose Antonio opening remarks, as we found this exponential growth to be a true win-win for everyone: it is a better customer experience by reducing time and implications; it increases people safety and it also has a lower cost. We plan to keep and expand in the future.

Perhaps one more example to illustrate our ongoing commitment towards cost control and service improvement, would come from our vertical subsidiaries. Earlier this year we incorporated through Crista Fácil, the technology of car windshields repairs, something largely penetrated in other markets but inexistent in Mexico; today we are repairing 3.7% of car glasses that were previously replaced. This is a significant cost reduction for Qualitas, and a faster, risk-free and better cost since there is no deductible for the customer. We will strive to get to ~15% in the next years, consolidating this as a true example of competitive advantage because of our vertical integration.

Moving to ACQUISITION RATIO, we closed the quarter at 22.6%, slightly higher than last years for a cumulative rate of 22.7% or 79 basis pts above year ago. The cumulative increase is explained by an increase in production bonuses for agents and commercial areas, and a less impacted underwriting through financial institutions which carry a higher cost.

Finally, our OPERATING RATIO stands at 7.3% for the quarter, an increase of 92 bps when compared to same period year ago; year to date operating ratio stands at 7.7% or 1.7 percentage points above YA. The increase is mostly explained by two factors: 1) the “employee profit sharing” account which is linked to the business performance, if we were to exclude it, year to date operating ratio would stand at 4.6%, 69 bp above year ago; and 2) the financial cost behind interest free installments offered to customers, which during the pandemic we included up to 12. Worth noting as well, when looking at the cumulative operating expenses, need to remember our $185 million one-time benefit during Q1 2019.

SOLVENCY MARGIN

Now, moving to capital requirements and the consolidated Solvency Margin.

The regulatory capital requirement total $2.3 billion pesos at the end of the 3rd quarter, reflecting lower claims and our portfolio composition. As always, we will continue to apply our internal policy of having 1.5X the regulatory capital requirement to absorb potential fluctuations and as part of our conservative strategy.

By the end of the quarter the solvency margin was $14.5 billion pesos, that represents a percentage of solvency margin of 718%, which is the highest ever.

Dividend payout conversation will take place April next year at the General Shareholders meeting, we are not planning for an extraordinary dividend window.

Q* PERFORMANCE

Moving on to our stock performance, our stock closed the quarter at $83.4 pesos. While down vs the 2nd quarter, our YTD performance of 6.9% is well ahead of the Mexican stock market and our financial sector peer group and puts us in a very short list of companies with positive yield in 2020.

Also during this quarter, we completed the cancelation of 12 million shares we repurchased during 2019, so we currently have 413 million shares outstanding. In this regard, with the share buyback fund of $1.4 bn pesos approved in our last General Shareholders meeting, we have repurchased more than 6.5 million shares, equivalent of ~$600 million pesos.

In terms of stock´s liquidity, the daily average traded amount during the quarter was ~ 3 million USD and we managed to go up 2 positions, from position 25 to number 23, in the marketability index.

LOOKING FORWARD

Moving forwards, we will continue building on the path we laid out the last time we spoke; we are taking the right actions to overcome the current scenario, but do not lose sight on where we are headed, our strategy is working and we will continue to invest behind it.

We need to stay agile, to adjust and exceed the needs of our agents, customers and the overall market. We have extended, for the full year, the discounted fares as well as payment flexibility with interest free 3, 6, 9 and 12 monthly installments. We are tailoring plans for large accounts and at the same time working on further differentiating ourselves by offering services that create long term relations and consolidate us as the insurer of choice.

As already indicated, our subsidiaries have become an engine of growth and we are investing towards boosting their potential. We are very excited by the results despite adverse market conditions, the upside is significant and we expect that the non-Mexican can insurance business can represent ~25%

of our business in the next 3 years, proving as well that our model can be reapplied successfully internationally.

We are thoroughly assessing entering in new segments which will open new opportunities for Qualitas to better serve agents and customers. We are still working on the model definition to ensure we capitalize on our strengths, we have a right to win and we can do so on a financially responsible way, which is to launch and learn, to then expand. We expect to share specifics in the next 6 months.

While our capital above requirements is in its highest level ever, we are in no rush to make rushed decisions; we are carefully exploring different options that would maximize the value of the Company and create value for our employees, agents, policy holders and investors, in a sustainable way.

With that, we will open up the line for questions.