



Earnings results  
**Webcast**  
*1<sup>st</sup> Quarter 2022*

**Quálitas**<sup>®</sup>

April 26<sup>th</sup>, 2022

# Strengthening leadership position top and bottom line

	Mexican market 2021		
	% Loss ratio	% Combined ratio	Δ% Written premiums vs 2020
<b>Qualitas</b>	<b>63.3%</b>	<b>90.3%</b>	<b>5.0%</b>
Top 5	64.8%	93.9%	1.2%
Top 5 (exc Q)	66.3%	96.7%	(2.0%)
Total auto insurance Mexico	63.3%	92.3%	2.1%



New car sales 1Q22		
vs. 1Q21 <b>(-2.9%)</b>	vs. 1Q20 <b>(-14.6%)</b>	vs. 1Q19 <b>(23.9%)</b>

## Pricing discipline

+10% vs. first quarter 2021, taking them back to pre-pandemic levels. Supported by our technical models.



## “Quali” whatsapp chatbot

Able to hold conversations using natural language to support customers during claims with personalized suggestions.



## QSalud

Qualitas Salud subsidiary operation: accidents and illnesses in the segments of personal accidents and health and medical.



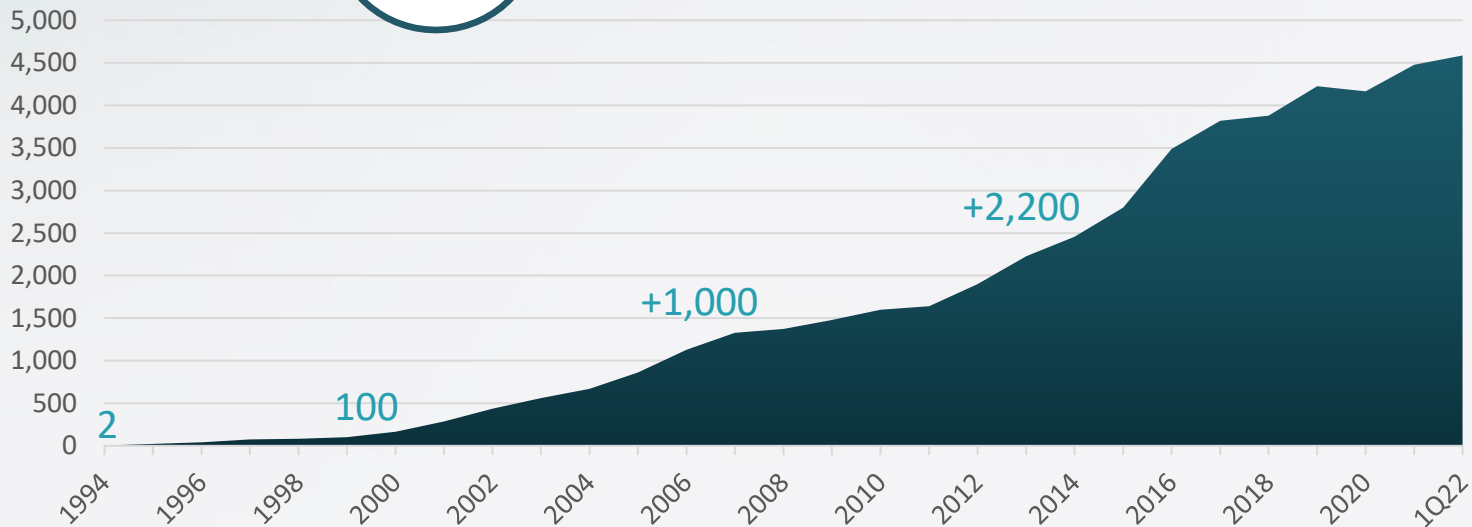
AGILITY & FLEXIBILITY

TECHONLOGY TO IMPROVE  
CUSTOMER EXPERIENCE

# Insured units growing above top line

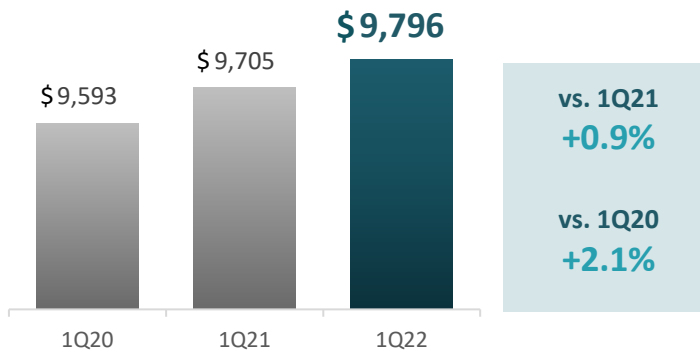


+4.6M insured units

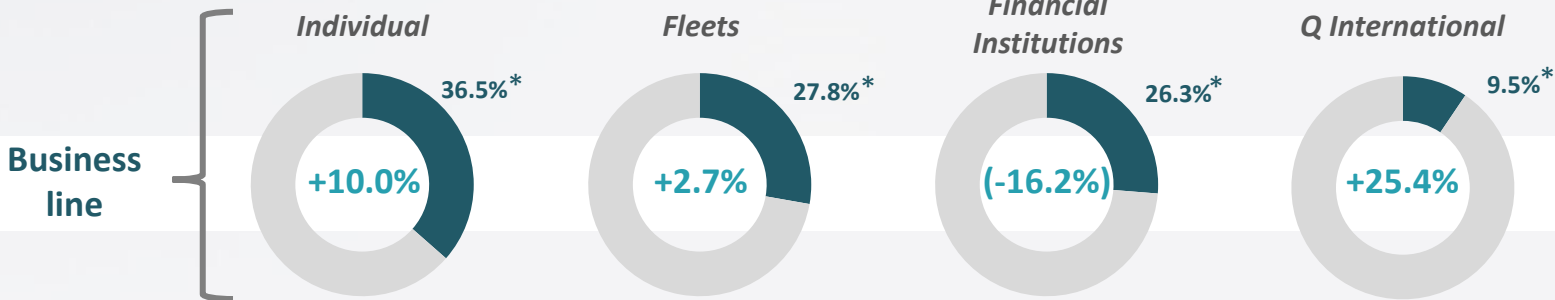
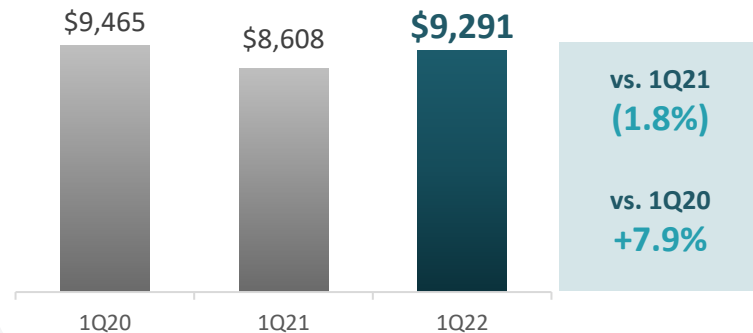


# Growth driven by our ~19,000 agents

## Written premiums



## Earned premiums



%Δ growth in written premiums 1Q22 vs 1Q21

\*Participation in the company's total written premium

# Mixed results, strong fundamentals

Qualitas

## Loss ratio



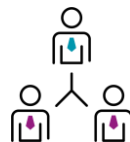
65.8%

## Acquisition ratio



24.0%

## Operating ratio



3.7%

## Combined ratio



93.5%

## Comprehensive financial income

\$345

3.3%  
ROI

## Equity

- Soft performance, expected valuation recovery for the year.
- Maintaining between 15-20% percentage of total portfolio for the rest of the year.

## Fixed income

- Majority invested in liquid assets or linked to floating rates.
- Current portfolio duration of 0.7 years.



- 6 million shares' cancellation to remain with 400 million outstanding shares
- Cash dividend payment of \$2.6 billion pesos (\$6.5 pesos per share)
- New share buyback fund of \$1 billion pesos



- Working on a capital allocation interdisciplinary project seeking business continuity and diversification
- Projects within the insurance ecosystem in Mexico for the long-term sustainability

# Analysts & IR contacts

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**BBVA**

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**Target price:**  
112.50 MXN

**Target Price:**  
115.00 MXN

**Target price:**  
112.10 MXN

**Target price:**  
120.00 MXN

**Target price:**  
120.00 MXN

**Target price:**  
114.6 MXN

**Recommendation:**  
Market perform

**Recommendation:**  
Equal weight

**Recommendation:**  
Market perform

**Recommendation:**  
Buy

**Recommendation:**  
Neutral

**Recommendation:**  
Sell

**GBM**

**n a u**

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**BX+**

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**Target price:**  
115.00 MXN

**Target price:**  
117.00 MXN

**Target price:**  
136.27 MXN

**Target price:**  
114.20 MXN

**Target price:**  
124.00 MXN

**Target price:**  
118.7 MXN

**Recommendation:**  
Outperform

**Recommendation:**  
Fair value

**Recommendation:**  
Buy

**Recommendation:**  
Neutral

**Recommendation:**  
Outperform

**Recommendation:**  
-

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# Qualitas Controladora

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

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