



Accidents & Health insurance industry report 2023

1st Half

Mexico's accidents and health insurance industry report 1H23

Figures in this document are stated in millions of Mexican pesos, except where otherwise specified, and they may vary due to rounding or consolidation from the regulator. Growth rates are presented in nominal terms.

Executive summary

Statistics and financial information from the Accidents and Health industry (A&H) is published by the *Asociación Mexicana de Instituciones de Seguros (AMIS)* with a breakdown in the following subbranches: Personal Accidents (PA) individual and collective, Medical Expenses (ME) individual and collective and, Health (H) individual and collective.

Usually, medical expenses policies are focused on the reimbursement of expenses coming from illnesses or accidents that the policy holder presented once the amount of the agreed deductible is surpassed.

Personal accidents policies are focused on covering accidental deaths, organic losses or total or partial disabilities. Likewise, the main objective of health policies is to prevent, preserve, restore, and rehabilitate the policyholder; meaning that they have a preventive approach, different from the two previously described.

As during 2022, in the A&H industry the subbranch with highest share regarding total written premiums was Medical Expenses (ME), having 93.1% of the total market. In second place, PA with 3.7% share and lastly, Health with 3.2%.

It is a highly concentrated industry; top 5 companies held 74.2% of market share with total written premiums of \$56 billion; GNP continues to be the leader with a market share of 25.2%, followed by AXA with 18.5% and Metlife with 17.5%.

By the end of June 2023, total written premiums from the industry were \$75 billion which represent an increase of 12.3% compared to same period 2021; whilst the automobile industry total written premiums were \$72 billion.

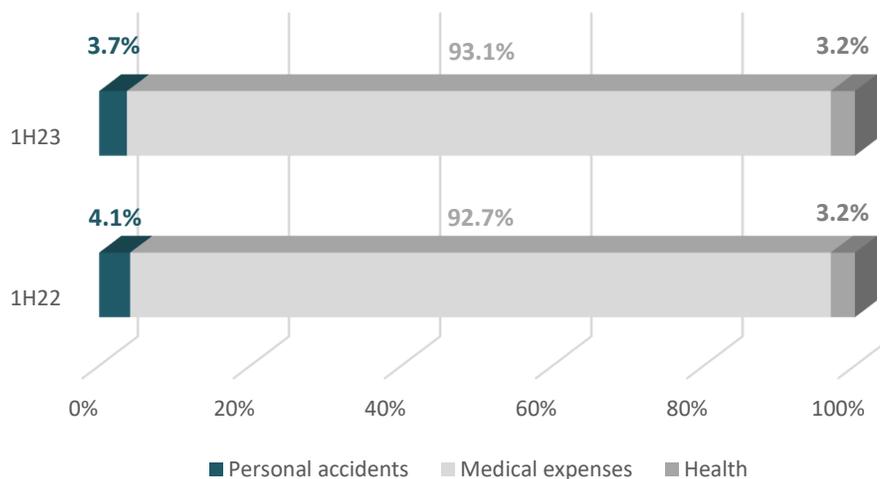
Regarding profitability indicators, accidents and health industry posted a 70.8% loss ratio, which compares to 67.8% from same period of last year; the industry combined ratio was 95.5% vs 93.3% from 1H22. The industry operating margin was 2.3% and net margin was 6.2% for 1H23; those margins are below the automobile insurance industry margins.

Industry overview

From total written premiums of accidents and health industry, medical expenses subbranch represented \$70 billion for the 1H23, being the most representative (93.1% of total industry), PA stood at second place with \$3 billion (3.7% of total industry), and lastly Health with \$2 billion (3.2% of total); those proportions have been similar with no significant changes in the past 5 years.

Insurance penetration of this industry has been historically low in Mexico. AMIS releases information regarding each subbranch individually and collectively on its statistical reports¹. According to the latest report, only ~16% of population has any type of private Personal Accidents insurance coverage, ~10% with a Medical Expenses private coverage and only 1% with a private Health insurance policy.

Subbranch share 1H23 vs 1H22

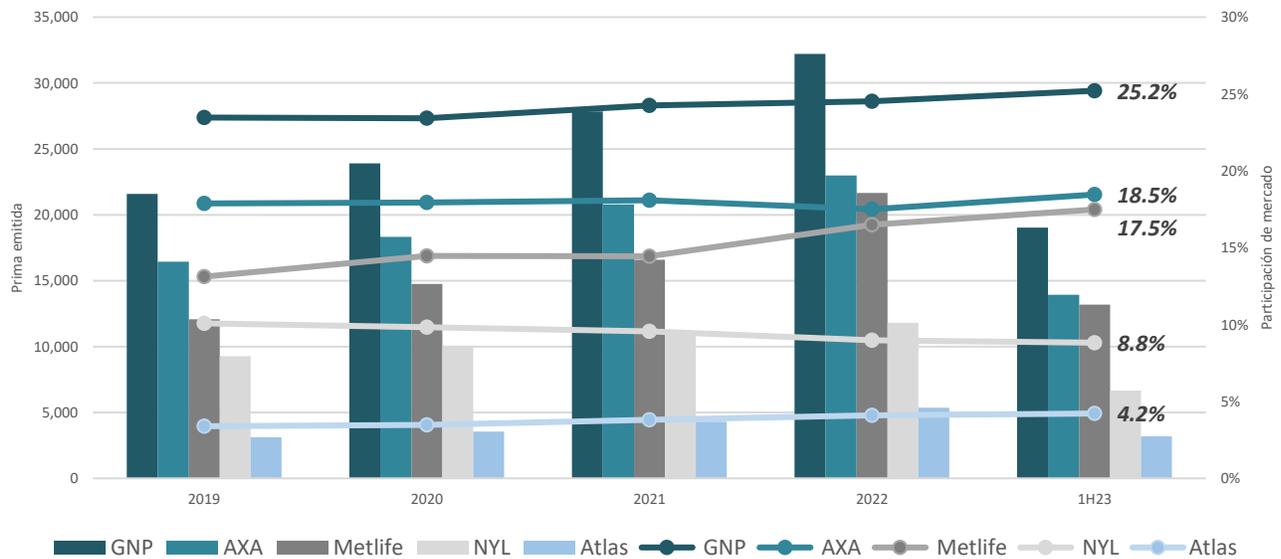


According to AMIS figures, agents and brokers represent the main sales distribution channel of the industry with 84% share. The rest of sales come from internal, banks and other channels, in which Qualitas currently has presence.

Main competitors

It is highly concentrated industry, where Top 5 companies hold +74% of market share. Market share and growth of the Top 5 companies has been stable and constant during the last years.

Written premium and market share – top 5²



Medical expenses

This type of insurance policy is designed to pay a specific amount in case of an illness or accident, and if the prior amount surpasses the agreed deductible. The insurance covers, up to the whole insured amount, hospitalization expenses, medical care, surgery, medicine, clinical analysis, and other professional services.

The policy is focused on the reimbursement of those expenses and does not cover cosmetic treatments or surgery.

One of the most common uses for this type of policies are hospital coverage, surgery, intensive therapies and in some cases, in-home appointments.

² Source: AMIS.

Personal accidents

Personal accidents insurance policies grant the payment of a specific amount in case of death, organic losses and in case of total or partial disability, as consequence of an accident.

Main coverages are:

- *Accidental death*: If as consequence of an accident, the policyholder dies; the insurance company must pay to the beneficiary or beneficiaries the agreed amount for this concept.
- *Organic losses*: If as consequence of an accident, the policyholder loses any of her/his limbs described in general conditions of the policy; the insurance company must pay the conveyed amount for this concept according to the correspondent scale.
- *Reimbursement of medical expenses from accidents*: If as consequence of an accident, the policyholder needs a medical treatment or surgery, hospitalization, nursery services, ambulance, or medicines; the insurance company must reimburse those expenses, capped to the contracted amounts for each of the concepts.
- *Total or partial disabilities*: If as consequence of an accident, the policyholder suffers any disability that does not allow the performance of her/his daily activities; during the disability period the insurance company must pay the daily contracted amount. According to the disability features, the disability would be classified as total or partial and for each different conditions must be applied for the compensation payment.

Some exclusions are not covered by this type of policy such as:

- Extreme sports or of high danger.
- Self-generated injuries.
- Alcohol abuse or use of illegal drugs.
- War risks

Health

The Insurance Institutions Specialized in Health (*Instituciones de Seguros Especializadas en Salud - ISES*) are the operators authorized by the Mexican regulator *Secretaría de Hacienda y Crédito Público (SHCP)*, CNSF and the Health Ministry (SSA) to provide insurance services, the last two also as regulators. ISES have as purpose to provide services focused on prevent, preserve, restore, and rehabilitate the policyholders' health.

Main difference between individual and collective/group segments, is that the first one is focused on provide protection to the individual and/or family who pays for the specific policy while collective/group segment is focused on provide protection in case of specific risks related to main activities of employees from diverse corporate sectors, as well as to members of specific associations and legally established groups.

Profitability

During first half 2023, the industry combined ratio was 95.5%, compared to 93.3% of 1H22.

The table below shows the loss ratio and combined ratio of Top 5 companies and the industry average of past years:

Profitability indicators – Top 5 total A&H

| | | GNP | AXA | Metlife | MNYL | Inbursa* | Top 5 | Industry |
|------|-------------------|--------------|-------------|---------------|--------------|-------------|---------------|--------------|
| 2019 | Written premium | 21,583 | 16,443 | 12,068 | 9,274 | 4,015 | 63,382 | 91,995 |
| | Market share | 23.5% | 17.9% | 13.1% | 10.1% | 4.4% | 68.9% | 100.0% |
| | Loss ratio | 69.9% | 78.7% | 66.0% | 68.1% | 59.3% | 70.5% | 68.3% |
| | Combined ratio | 96.8% | 103.7% | 87.9% | 96.5% | 78.6% | 95.8% | 95.5% |
| | Net result | 975 | -199 | 928 | 2,078 | 723 | 4,505 | 6,782 |
| 2020 | Written premium | 23,902 | 18,317 | 14,754 | 10,023 | 3,859 | 70,854 | 102,068 |
| | Market share | 23.4% | 18.0% | 14.5% | 9.8% | 3.8% | 69.4% | 100.0% |
| | Loss ratio | 66.6% | 75.4% | 74.1% | 76.6% | 67.9% | 71.8% | 69.1% |
| | Combined ratio | 95.1% | 98.2% | 93.6% | 106.8% | 86.9% | 96.8% | 96.3% |
| | Net result | 1,218 | 636 | 922 | 1,333 | 514 | 4,623 | 7,159 |
| 2021 | Written premium | 27,850 | 20,780 | 16,593 | 10,982 | 4,359 | 80,566 | 114,829 |
| | Market share | 24.3% | 18.1% | 14.5% | 9.6% | 3.8% | 70.2% | 100.0% |
| | Loss ratio | 76.2% | 86.5% | 91.2% | 71.9% | 70.3% | 80.8% | 69.1% |
| | Combined ratio | 103.1% | 107.9% | 111.6% | 100.4% | 87.5% | 104.7% | 102.7% |
| | Net result | -23 | -919 | -3,074 | 2,042 | 501 | -1,473 | 130 |
| 2022 | Written premium | 32,205 | 22,979 | 21,663 | 11,795 | 5,368 | 94,011 | 131,304 |
| | Market share | 24.5% | 17.5% | 16.5% | 9.0% | 4.1% | 71.6% | 100.0% |
| | Loss ratio | 70.9% | 79.0% | 77.4% | 68.9% | 71.3% | 74.0% | 70.4% |
| | Combined ratio | 98.9% | 99.5% | 94.7% | 101.1% | 104.5% | 98.7% | 97.2% |
| | Net result | 1,044 | 706 | 936 | 1,258 | -178 | 3,766 | 7,076 |
| 1H23 | Written premium | 19,020 | 13,926 | 13,193 | 6,656 | 3,181 | 55,975 | 75,439 |
| | Market share | 25.2% | 18.5% | 17.5% | 8.8% | 4.2% | 74.2% | 100.0% |
| | Loss ratio | 69.9% | 77.5% | 81.3% | 60.4% | 67.7% | 72.9% | 70.8% |
| | Combined ratio | 94.9% | 98.2% | 97.0% | 89.8% | 97.9% | 95.7% | 95.5% |
| | Net result | 784 | 285 | 171 | 1,542 | 11 | 2,794 | 4,648 |

*Note: Since 2022, Inbursa was not part of the Top 5 companies and it is replaced by Atlas.

Financial Income for the industry during 1H23 was \$3,655 million, equivalent to a return on written premiums of 4.8%, which compares to a 4.6% of top 5 companies.

Regarding net result, from 2017 to 2020 A&H industry generated an average net margin of 7.6% which compared to an average net margin of 10.8% from the automobile insurance industry. During 2021, the industry only generated a 0.1% net margin, recovering during 2022 with a 5.4% net margin; for the first half of 2023 net margin was 6.2% with a net result of \$5 billion.

Operating result and margin – Top 5 total A&H

| | 2018 | 2019 | 2020 | 2021 | 2022 | 1H23 |
|-----------------|----------------|----------------|----------------|------------------|----------------|----------------|
| G.N.P. | \$364 | \$475 | \$1,204 | (\$1,141) | (\$0) | \$454 |
| | 1.9% | 2.2% | 3.5% | (4.1%) | (0.0%) | 2.4% |
| AXA Seguros | \$255 | (\$651) | \$471 | (\$1,648) | (\$63) | (\$165) |
| | 1.8% | (4.0%) | 0.9% | (7.9%) | (0.3%) | (1.2%) |
| Metlife Mexico | \$1,010 | \$1,067 | \$900 | (\$1,809) | \$724 | \$76 |
| | 8.4% | 8.8% | 5.4% | (10.9%) | 3.3% | 0.6% |
| Monterrey NYL | \$224 | \$230 | \$719 | (\$128) | (\$143) | \$465 |
| | 2.6% | 2.5% | (6.6%) | (1.2%) | (1.2%) | 7.0% |
| Inbursa* | \$391 | \$825 | \$212 | \$496 | (\$259) | (\$10) |
| | 10.2% | 20.5% | 14.7% | 11.4% | (4.8%) | (0.3%) |
| Top 5 | \$2,245 | \$1,945 | \$3,505 | (\$4,230) | \$259 | \$819 |
| | 3.9% | 3.1% | 2.4% | (5.3%) | 0.3% | 1.5% |
| Industry | \$4,176 | \$2,955 | \$6,524 | (\$4,249) | \$2,284 | \$1,736 |
| | 4.9% | 3.2% | 2.6% | (3.7%) | 1.7% | 2.3% |

Financial result and margin – Top 5 total A&H

| | 2018 | 2019 | 2020 | 2021 | 2022 | 1H23 |
|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| G.N.P. | \$923 | \$939 | \$885 | \$1,072 | \$1,461 | \$563 |
| | 3.4% | 4.3% | 3.7% | 3.9% | 4.5% | 3.0% |
| AXA Seguros | \$611 | \$663 | \$741 | \$825 | \$969 | \$513 |
| | 4.6% | 4.0% | 4.0% | 4.0% | 4.2% | 3.7% |
| Metlife Mexico | \$264 | \$266 | \$329 | (\$1,243) | \$446 | \$220 |
| | 2.8% | 2.2% | 2.2% | (7.5%) | 2.1% | 1.7% |
| Monterrey NYL | \$1,516 | \$1,945 | \$2,184 | \$2,345 | \$1,769 | \$1,220 |
| | 21.3% | 21.0% | 21.8% | 21.4% | 15.0% | 18.3% |
| Inbursa* | \$34 | \$80 | \$51 | \$103 | \$63 | \$33 |
| | 2.5% | 2.0% | 1.3% | 2.4% | 1.2% | 1.0% |
| Top 5 | \$3,348 | \$3,893 | \$4,190 | \$3,103 | \$4,709 | \$2,548 |
| | 6.3% | 6.1% | 5.9% | 3.9% | 5.0% | 4.6% |
| Industry | \$4,524 | \$5,395 | \$5,745 | \$4,491 | \$5,946 | \$3,655 |
| | 6.2% | 5.9% | 5.6% | 3.9% | 4.5% | 4.8% |

Net result and margin – Top 5 total A&H

| | 2018 | 2019 | 2020 | 2021 | 2022 | 1H23 |
|-----------------|----------------|----------------|----------------|------------------|----------------|----------------|
| G.N.P. | \$935 | \$975 | \$1,218 | (\$23) | \$1,044 | \$784 |
| | 5.0% | 4.5% | 3.7% | (0.1%) | 3.2% | 4.1% |
| AXA Seguros | \$781 | (\$199) | \$636 | (\$919) | \$706 | \$285 |
| | 5.4% | (1.2%) | 4.0% | (4.4%) | 3.1% | 2.0% |
| Metlife Mexico | \$978 | \$928 | \$922 | (\$3,074) | \$936 | \$171 |
| | 8.1% | 7.7% | 2.2% | (18.5%) | 4.3% | 1.3% |
| Monterrey NYL | \$1,392 | \$2,078 | \$1,333 | \$2,042 | \$1,257 | \$1,542 |
| | 15.9% | 22.4% | 21.8% | 18.6% | 10.7% | 23.2% |
| Inbursa* | \$345 | \$723 | \$514 | \$501 | (\$178) | \$11 |
| | 9.0% | 18.0% | 1.3% | 11.5% | (3.3%) | 0.4% |
| Top 5 | \$4,432 | \$4,505 | \$4,623 | (\$1,473) | \$3,766 | \$2,794 |
| | 7.7% | 7.1% | 6.5% | (1.8%) | 4.0% | 5.0% |
| Industry | \$7,411 | \$6,782 | \$7,159 | \$130 | \$7,076 | \$4,648 |
| | 8.7% | 7.4% | 7.0% | 0.1% | 5.4% | 6.2% |

Appendix

Charts below were elaborated with AMIS information. Figures in thousands Mexican pesos.

Chart 1. Total Accidents and Health Top 5 companies– Written premium & market share

| Total Accidents and Health | 2018 | | 2019 | | 2020 | | 2021 | | 2022 | | 1H23 | |
|----------------------------|-----------------|--------------|-----------------|--------------|---------------|--------------|-----------------|--------------|-----------------|--------------|-----------------|--------------|
| | Written premium | % | Written premium | % | Prima | % | Written premium | % | Written premium | % | Written premium | % |
| GNP | 18,703 | 21.9% | 21,583 | 23.5% | 23,902 | 23.4% | 27,850 | 24.3% | 16,968 | 25.2% | 19,020 | 25.2% |
| AXA | 14,529 | 17.0% | 16,443 | 17.9% | 18,317 | 17.9% | 20,780 | 18.1% | 12,219 | 18.2% | 13,926 | 18.5% |
| Metlife | 12,094 | 14.2% | 12,068 | 13.1% | 14,754 | 14.5% | 16,593 | 14.5% | 11,564 | 17.2% | 13,193 | 17.5% |
| MNYL | 8,758 | 10.3% | 9,274 | 10.1% | 10,023 | 9.8% | 10,982 | 9.6% | 6,005 | 8.9% | 6,656 | 8.8% |
| Inbursa* | 3,820 | 4.5% | 4,015 | 4.4% | 3,859 | 3.8% | 4,359 | 3.8% | 5,368 | 4.1% | 3,028 | 4.0% |
| Top 5 | 57,903 | 67.9% | 63,382 | 68.9% | 70,854 | 69.4% | 80,566 | 70.2% | 94,011 | 71.6% | 55,975 | 74.2% |
| Industry | 85,284 | 100.0% | 91,995 | 100.0% | 102,068 | 100.0% | 114,829 | 100.0% | 67,296 | 100.0% | 75,439 | 100.0% |

*Note: Since 2022, Inbursa was not part of Top 5 companies and was replaced by Atlas.

Chart 2. Personal Accidents total Top 5 companies– Written Premium & market share

| Total Personal Accidents | 2018 | | 2019 | | 2020 | | 2021 | | 2022 | | 1H23 | |
|--------------------------|-----------------|-------|-----------------|-------|-------|-------|-----------------|-------|-----------------|-------|-----------------|-----------------|
| | Written premium | % | Written premium | % | Prima | % | Written premium | % | Written premium | % | Written premium | Written premium |
| Chubb | 825 | 24.0% | 880 | 25.7% | 1,061 | 31.2% | 1,107 | 32.9% | 1,316 | 22.9% | 489 | 17.6% |
| Citibanamex | 1,053 | 30.6% | 990 | 28.9% | 862 | 25.4% | 752 | 22.3% | 829 | 14.4% | 409 | 14.7% |
| Zurich Sant | 687 | 20.0% | 704 | 20.5% | 684 | 20.2% | 683 | 20.3% | 681 | 11.8% | 361 | 13.0% |
| BBVA | 494 | 14.4% | 507 | 14.8% | 522 | 15.4% | 552 | 16.4% | 570 | 9.9% | 288 | 10.4% |
| Banorte* | 384 | 11.2% | 347 | 10.1% | 265 | 7.8% | 270 | 8.0% | 302 | 5.3% | 269 | 9.7% |

*Note: During 2022, Banorte was not part of Top 5 companies and it was replaced by AXA. During 1H23, Banorte was replaced by Seguros Azteca.

Chart 3. Individual Personal accidents Top 5 companies – Written premium and market share

| Individual Personal Accidents | 2018 | | 2019 | | 2020 | | 2021 | | 2022 | | 1H23 | |
|-------------------------------|-----------------|-------|-----------------|-------|-----------------|-------|-----------------|-------|-----------------|-------|-----------------|-------|
| | Written premium | % |
| Chubb | 371 | 16.6% | 509 | 21.4% | 624 | 24.8% | 863 | 32.4% | 685 | 27.3% | 333 | 19.4% |
| Zurich Sant | 643 | 28.8% | 644 | 27.1% | 651 | 25.8% | 644 | 24.1% | 640 | 25.6% | 319 | 18.6% |
| BBVA | 475 | 21.3% | 488 | 20.5% | 495 | 19.6% | 507 | 19.0% | 540 | 21.5% | 304 | 17.7% |
| Citibanamex | 425 | 19.0% | 447 | 18.8% | 492 | 19.5% | 436 | 16.4% | 426 | 17.0% | 273 | 16.0% |
| Banorte* | 321 | 14.4% | 291 | 12.3% | 258 | 10.2% | 216 | 8.1% | 214 | 8.6% | 103 | 6.0% |

*Note: During 2022, Banorte was not part of Top 5 companies and it was replaced by AXA. During 1H23, Citi held 3° place and BBVA 4°.

Chart 4. Group Personal accidents Top 5 companies – Written premium & market share

| Group Personal Accidents | 2018 | | 2019 | | 2020 | | 2021 | | 2022 | | 1H23 | |
|--------------------------|-----------------|-------|-----------------|-------|-----------------|-------|-----------------|-------|-----------------|-------|-----------------|-------|
| | Written premium | % |
| Chubb** | 153 | 11.3% | 317 | 23.6% | 256 | 22.1% | 198 | 21.1% | 423 | 37.2% | 235 | 22.2% |
| Citibanamex | 688 | 50.9% | 606 | 45.2% | 498 | 43.0% | 426 | 45.3% | 326 | 28.7% | 157 | 14.8% |
| AIG Seguros* | 319 | 23.6% | 188 | 14.0% | 138 | 11.9% | 119 | 12.7% | 138 | 12.1% | 105 | 9.9% |
| GNP | 104 | 7.7% | 129 | 9.6% | 135 | 11.7% | 108 | 11.5% | 127 | 11.2% | 87 | 8.2% |
| Seguros SURA | 87 | 6.4% | 102 | 7.6% | 130 | 11.2% | 89 | 9.5% | 123 | 10.8% | 73 | 6.9% |

*Note: During 2022, Atlas held 3° place and Sura was not part of Top 5 companies.

**During 1H23, Seguros Azteca held first place replacing the other competitors and HSBC replaced GNP.

Chart 5. Total Medical expenses Top 5 companies– Written premium & market share

| Total Medical Expenses | 2018 | | 2019 | | 2020 | | 2021 | | 2022 | | 1H23 | |
|------------------------|-----------------|-------|-----------------|-------|-----------------|-------|-----------------|-------|-----------------|-------|-----------------|-------|
| | Written premium | % |
| GNP | 18,572 | 32.4% | 21,445 | 34.1% | 23,793 | 33.8% | 27,719 | 34.6% | 32,064 | 26.5% | 18,953 | 27.0% |
| AXA Seguros | 14,186 | 24.8% | 16,169 | 25.7% | 18,100 | 25.7% | 20,556 | 25.7% | 22,677 | 18.7% | 13,801 | 19.6% |
| Metlife México | 12,083 | 21.1% | 12,062 | 19.2% | 14,749 | 20.9% | 16,589 | 20.7% | 21,659 | 17.9% | 13,190 | 18.8% |
| Monterrey NYL | 8,688 | 15.2% | 9,205 | 14.6% | 9,957 | 14.1% | 10,931 | 13.6% | 11,746 | 9.7% | 6,618 | 9.4% |
| Inbursa* | 3,762 | 6.6% | 3,964 | 6.3% | 3,826 | 5.4% | 4,310 | 5.4% | 5,283 | 4.4% | 3,165 | 4.5% |

*Note: During 1H23, Inbursa was not part of Top 5 companies and it was replaced by Atlas.

Chart 6. Individual Medical expenses Top 5 companies – Written premium & market share

| Individual Medical expenses | 2018 | | 2019 | | 2020 | | 2021 | | 2022 | | 1H23 | |
|-----------------------------|-----------------|-------|-----------------|-------|-----------------|-------|-----------------|-------|-----------------|-------|-----------------|-------|
| | Written premium | % |
| GNP | 11,243 | 37.5% | 12,776 | 37.1% | 14,925 | 38.0% | 17,110 | 38.6% | 18,903 | 30.2% | 10,229 | 30.1% |
| AXA Seguros | 8,475 | 28.2% | 9,790 | 28.5% | 11,139 | 28.4% | 12,687 | 28.6% | 14,423 | 23.1% | 8,078 | 23.8% |
| Monterrey NYL | 5,234 | 17.4% | 5,810 | 16.9% | 6,746 | 17.2% | 7,566 | 17.1% | 8,111 | 13.0% | 4,546 | 13.4% |
| Metlife Mexico | 2,704 | 9.0% | 3,241 | 9.4% | 3,529 | 9.0% | 3,872 | 8.7% | 4,278 | 6.8% | 2,333 | 6.9% |
| BUPA Mexico* | 2,364 | 7.9% | 2,789 | 8.1% | 2,939 | 7.5% | 3,111 | 7.0% | 3,486 | 5.6% | 1,645 | 4.8% |

*Note: During 1H23, BUPA Mexico was not part of Top 5 companies and was replaced by Mapfre.

Chart 7. Group Medical Expenses Top 5 companies– Written premium & market share

| Group Medical Expenses | 2018 | | 2019 | | 2020 | | 2021 | | 2022 | | 1H23 | |
|------------------------|-----------------|-------|-----------------|-------|-----------------|-------|-----------------|-------|-----------------|-------|-----------------|-------|
| | Written premium | % |
| Metlife Mexico | 9,379 | 33.0% | 8,821 | 30.0% | 11,220 | 34.3% | 12,716 | 33.8% | 17,381 | 29.7% | 10,857 | 29.9% |
| GNP | 7,329 | 25.8% | 8,669 | 29.4% | 8,868 | 27.1% | 10,609 | 28.2% | 13,161 | 22.5% | 8,724 | 24.1% |
| AXA Seguros | 5,711 | 20.1% | 6,379 | 21.7% | 6,961 | 21.3% | 7,869 | 20.9% | 8,254 | 14.1% | 5,722 | 15.8% |
| Monterrey NYL | 3,455 | 12.1% | 3,395 | 11.5% | 3,211 | 9.8% | 3,365 | 8.9% | 3,920 | 6.7% | 2,455 | 6.8% |
| Atlas* | 2,582 | 9.1% | 2,184 | 7.4% | 2,485 | 7.6% | 3,055 | 8.1% | 3,635 | 6.2% | 2,072 | 5.7% |

*Note: During 1H23, Monterrey NYL and Atlas exchanged positions.

Chart 8. Total Health Top 5 companies – Written premium & market share

| Total Health | 2018 | | 2019 | | 2020 | | 2021 | | 2022 | | 1H23 | |
|------------------|-----------------|-------|-----------------|-------|-----------------|-------|-----------------|-------|-----------------|-------|-----------------|-------|
| | Written premium | % |
| Plan Seguro | 1,210 | 57.5% | 1,411 | 50.8% | 1,439 | 48.6% | 1,652 | 54.2% | 2,153 | 48.6% | 921 | 38.1% |
| General de Salud | 306 | 14.6% | 360 | 13.0% | 462 | 15.6% | 508 | 16.7% | 1,034 | 23.3% | 630 | 26.1% |
| AXA Salud | 91 | 4.3% | 528 | 19.0% | 474 | 16.0% | 164 | 5.4% | 574 | 12.9% | 515 | 21.3% |
| SIS Nova* | 215 | 10.2% | 243 | 8.8% | 349 | 11.8% | 222 | 7.3% | 34 | 0.8% | 105 | 4.3% |
| MediAccess | 282 | 13.4% | 235 | 8.4% | 237 | 8.0% | 222 | 7.3% | 287 | 6.5% | 91 | 3.8% |

*Note: During 1H23, SIS Nova was not part of Top 5 companies and was replaced by Centauro

Chart 9. Individual Health Top 5 companies – Written premium & market share

| Individual Health | 2018 | | 2019 | | 2020 | | 2021 | | 2022 | | 1H23 | |
|-------------------|-----------------|-------|-----------------|-------|-----------------|-------|-----------------|-------|-----------------|-------|-----------------|-------|
| | Written premium | % |
| Plan Seguro | 1,104 | 80.4% | 1,312 | 86.3% | 1,358 | 85.6% | 1,575 | 86.3% | 2,057 | 88.0% | 878 | 85.7% |
| MediAccess | 126 | 9.2% | 117 | 7.7% | 126 | 7.9% | 124 | 6.8% | 114 | 4.9% | 57 | 5.5% |
| General de S. | 72 | 5.2% | 73 | 4.8% | 87 | 5.5% | 90 | 5.0% | 100 | 4.3% | 56 | 5.4% |
| AXA Salud | 70 | 5.1% | 18 | 1.2% | 12 | 0.8% | 24 | 1.3% | 47 | 2.0% | 26 | 2.5% |
| SIS NOVA* | 0 | 0.0% | 0 | 0.0% | 4 | 0.2% | 12 | 0.6% | 17 | 0.7% | 7 | 0.7% |

*Note: Since 2022, SIS Nova is not part of Top 5 companies and was replaced by Odontoprev

Chart 10. Group Health Top 5 Salud companies – Written premium & market share

| Group Health | 2018 | | 2019 | | 2020 | | 2021 | | 2022 | | 1H23* | |
|------------------|-----------------|-------|-----------------|-------|-----------------|-------|-----------------|-------|-----------------|-------|-----------------|-------|
| | Written premium | % |
| General de Salud | 234 | 32.6% | 287 | 22.5% | 375 | 26.2% | 417 | 34.5% | 934 | 44.6% | 574 | 41.3% |
| AXA Salud | 21 | 2.9% | 510 | 39.9% | 461 | 32.2% | 140 | 11.6% | 527 | 25.1% | 490 | 35.2% |
| Dentegra | 94 | 13.0% | 120 | 9.4% | 138 | 9.7% | 145 | 12.0% | 175 | 8.3% | 104 | 7.5% |
| MediAccess | 155 | 21.6% | 118 | 9.2% | 111 | 7.8% | 99 | 8.1% | 174 | 8.3% | 82 | 5.9% |
| SIS NOVA* | 215 | 29.9% | 243 | 19.0% | 346 | 24.2% | 211 | 17.4% | 96 | 4.6% | 58 | 4.2% |

*Note: Figures for 1H23 correspond to: General de Salud, Axa, Centauro, Dentegra and Odontoprev; replacing 1° to 5° places.

Information sources

- AMIS. *Asociación Mexicana de Instituciones de Seguros, A.C.*; www.amis.com.mx (information consulted in August 16th, 2023)
- INEGI. *Instituto Nacional de Estadística y Geografía*; www.inegi.org.mx

If you wish to refer to another source, you may visit the Mexican Insurance Companies' Regulator (National Insurance and Bonding Commission) web page: www.cnsf.gob.mx
This document may include forward-looking statements that involve risks and uncertainties.

Information 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.

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About Qualitas

Qualitas Controladora (Q) the company with the largest market share in the auto insurance industry in Mexico and has presence in the United States, Peru, Costa Rica and El Salvador. Its unique business model, based on excellence service and a strict cost control policy, has allowed it to offer a first quality service under the largest coverage network in the country. Qualitas is listed on the Mexican Stock Exchange under the symbol "Q" (Bloomberg: Q *: MM)

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A stylized, teal-colored letter 'Q' is centered on a diagonal band that runs from the top-left to the bottom-right. The band has a gradient from dark teal at the top to light teal at the bottom. The background is a light gray with a repeating pattern of faint, light gray hexagons. The letter 'Q' is outlined in a lighter shade of teal and has a slight shadow effect.