

CORPORATE PROFILE

Porto Seguro is the largest P&C insurance company in the country and a market leader in the automotive and homeowner segments. The Company has approximately 8 million clients shared among diverse insurance products, financial services and general services.

The Company is recognized for the excellent customer service provided for clients and brokers and for the quality of offered services.

Pioneer in the launching of innovative solutions and development of synergic products to serve the different needs of our clients providing greater convenience and customer loyalty.

STRATEGY

Segmentation	3 brands to serve different needs and preferences Different value propositions – service, price, specific benefits/convenience
Strong Relationships with Brokers and Clients	High service level based on “personal touch” Focus on long term relationships Higher retention rates than market average
Innovative Products and Services	Innovative and synergic product portfolio (cross leverage) Expanded services (for home, auto and personal insurance products) – beyond the basics Service as the Key value of brand recognition
Sophisticated Risk Selection and Pricing Model	Products pricing focused on profitability Leverage of huge database and sophisticated quantitative models Loss ratio historically below market average

BRANDS



- » Focus on differentiation
- » High service level
- » Value added products and services
- » Higher level of operational flexibility
- » Sophisticated risk selection



- » Price brand
- » Lean products and services
- » Lean manufacturing* operations
- » Sophisticated risk selection

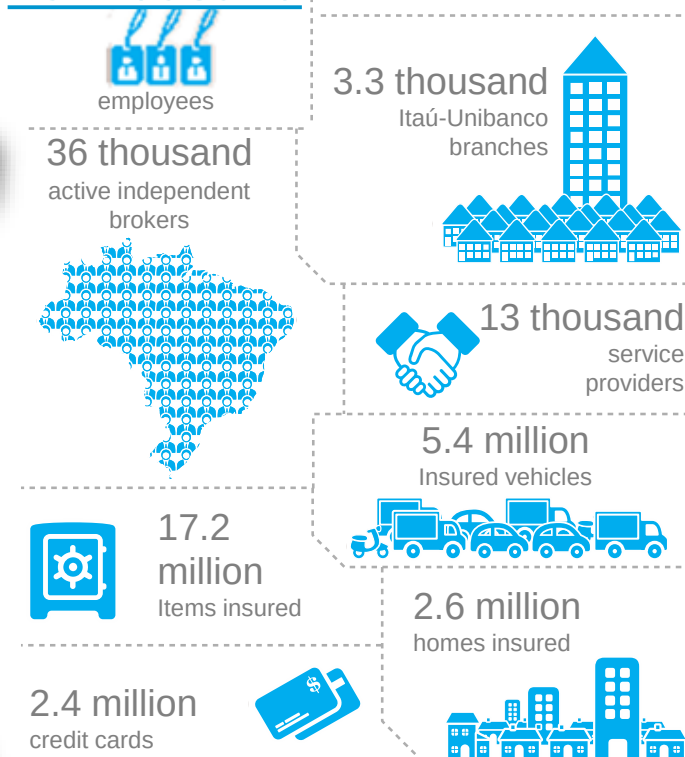


- » Brand loyalty
- » Specific benefits for Itaú clients
- » Sophisticated risk selection
- » Convenience

PRODUCTS

Auto – Health – Dental – P&C - Life – Pension – Cargo – Credit Card – Financing – Consortium – Medical Services – Surveillance and Monitoring – Other Services

OPERATING STRUCTURE



MARKETSHARE

Porto Seguro is the market leader in Auto and Homeowner insurance

Auto Market Share



26.9%

Homeowner Market Share

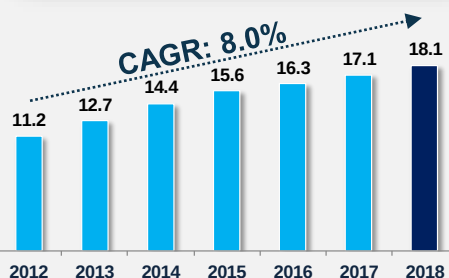


26.0%

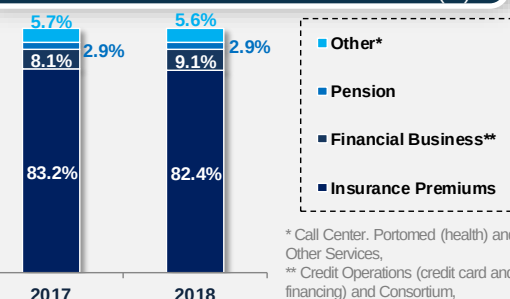
MISSION

“ Our mission is taking risks through top-notch quality services, exceeding clients expectations and ensuring agility at competitive costs with social and environmental responsibility, ”

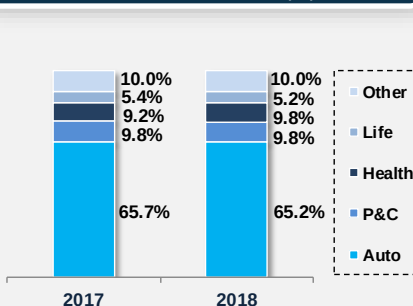
Total Revenue (R\$ billion)



Total Revenue Breakdown – Year (%)



Premium Breakdown (%)

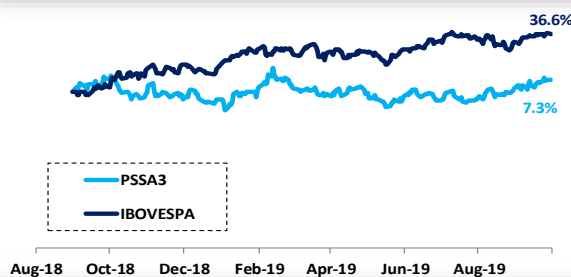


OPERATING AND FINANCIAL HIGHLIGHTS

Revenue	3Q19	3Q18	Var. %	9M19	9M18	Var. %
Insurance Premiums						
Auto (Porto + Azul + Itaú)	2,497.5	2,524.1	(1.1)	7,179.1	7,362.2	(2.5)
Total P&C (Porto + Itaú)	407.6	373.5	9.1	1,134.8	1,094.7	3.7
Total Health (Health + Dental + Portomed)	418.9	376.4	11.3	1,212.3	1,093.5	10.9
Other Insurance	604.3	550.7	9.7	1,802.1	1,757.7	2.5
Total Written Premiums	3,928.3	3,824.7	2.7	11,328.3	11,308.1	0.2
Other Revenues	706.2	687.2	2.8	2,083.5	2,105.3	(1.0)
Total Revenue	4,634.5	4,511.9	2.7	13,411.8	13,413.4	(0.0)
Financial Result	252.4	224.5	12.4	769.6	628.4	22.5
Index	3Q19	3Q18	Var. %	9M19	9M18	Var. p.p.
Loss Ratio						
Auto (Porto + Azul + Itaú)	55.0	51.9	3.1	55.7	52.3	3.4
Total P&C (Porto + Itaú)	30.1	23.6	6.5	30.6	26.9	3.7
Total Health (Health + Dental + Portomed)	80.6	78.3	2.3	76.1	78.2	(2.1)
Total Loss Ratio (including other insurance products)	53.1	50.5	2.6	52.9	50.9	2.0
Comission Rate – Insurance						
G&A – Insurance	13.0	13.3	(0.3)	13.8	14.1	(0.3)
G&A and Other Operating Revenues/Expenses – Insurance	15.5	15.9	(0.4)	16.3	16.9	(0.6)
Tax – Insurance	2.7	2.8	(0.1)	2.7	2.8	(0.1)
Combined Ratio – Insurance						
	94.0	91.7	2.3	94.2	92.0	2.2
Amplified Combined Ratio – Insurance						
	88.7	87.1	1.6	89.1	87.5	1.6
PROFITABILITY	3Q19	3Q18	Var. %	9M19	9M18	Var. %
Net Earnings w/o Business Combination - (recurring) - R\$ million - var, %	335.2	318.2	5.3	1,015.7	931.2	9.1
Net Earnings with Business Combination - (recurring) - R\$ million - var, %	333.3	316.4	5.3	1,010.0	925.6	9.1
ROAE w/o Business Combination (recurring) - p.p,	18.8	18.9	(0.1)	19.1	18.0	1.1
ROAE with Business Combination (recurring) - p.p,	16.9	16.9	-	17.2	16.1	1.1
# of thousand shares ¹ - % var,	323,135	323,293	(0.0)	323,135	323,293	(0.0)

¹Excluding Noncontrolling Shareholders

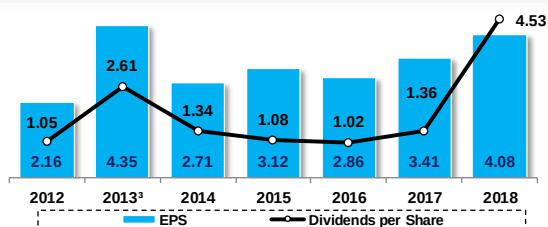
PSSA3 vs. Ibovespa (LTM)



Combined Ratio (%)

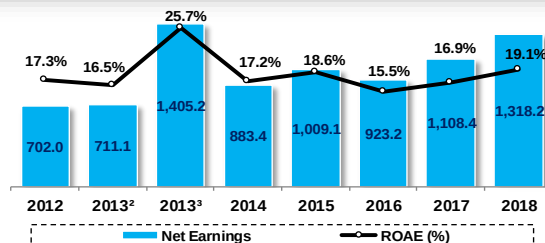


Earnings and Dividends per Share¹ (R\$)



¹Without Business Combination/ ²Ex recurring adjustments/ ³Including the non-recurring effects of the tax process gain (COFINS).

Net Earnings and ROAE¹



Capital Requirements – 3Q19 (R\$ million)

	Adjusted Equity	Solvency Margin	Sufficiency
Insurance	3,576	3,089	487
Financial Companies	913	809	104
Holding	1,525	-	1,525
Total	6,014	3,898	2,116

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