

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

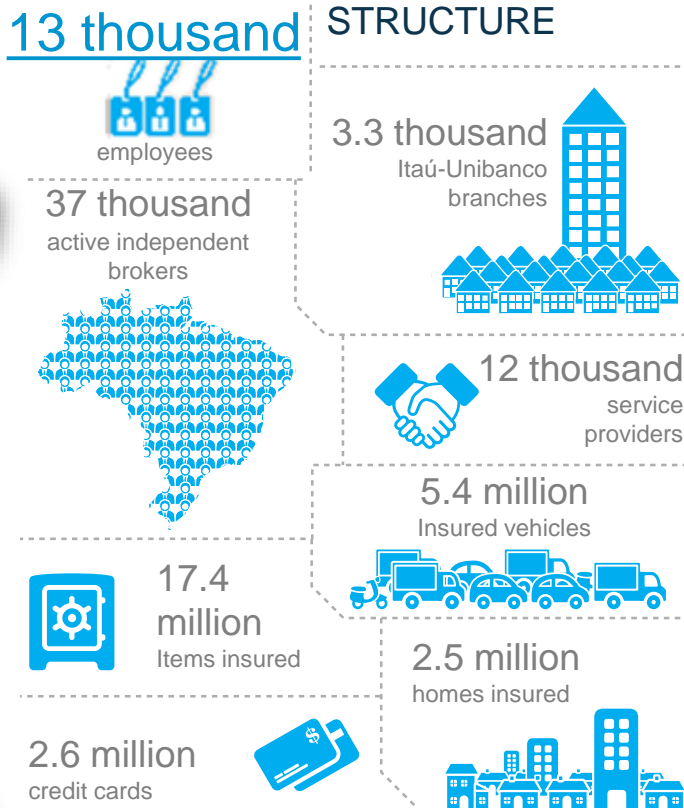


- >> Brand loyalty
- >> Specific benefits for Itaú clients
- >> Sophisticated risk selection
- >> Convenience

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



Homeowner Market Share

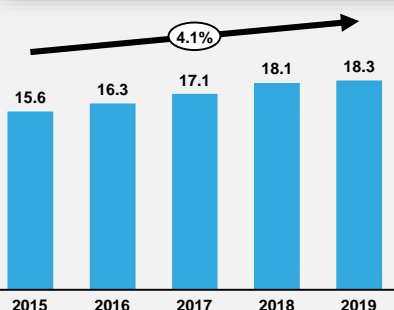


*Data only available until November/2019

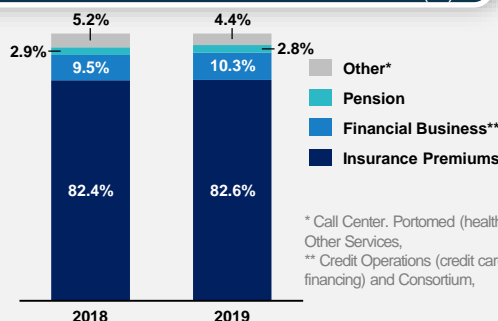
MISSION

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

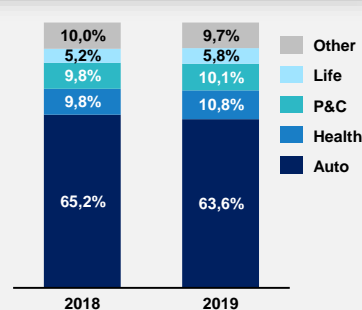
Total Revenue (R\$ billion)



Total Revenue Breakdown – Year (%)



Premium Breakdown (%)



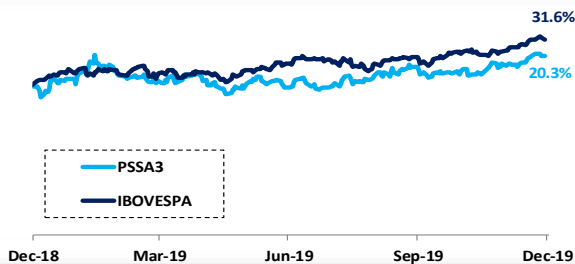
* Call Center, Portomed (health) and Other Services,
** Credit Operations (credit card and financing) and Consortium,

OPERATING AND FINANCIAL HIGHLIGHTS

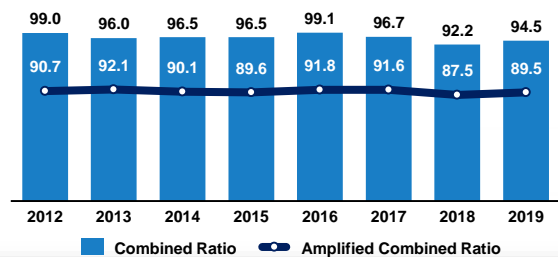
Revenue	4Q19	4Q18	Var. %	2019	2018	Var. %
Insurance Premiums						
Auto (Porto + Azul + Itaú)	2,657.1	2,599.8	2.2	9,836.2	9,962.0	(1.3)
Total Health (Health + Dental)	456.9	388.5	17.6	1,669.2	1,482.0	12.6
Total P&C (Porto + Itaú)	421.4	395.4	6.6	1,556.2	1,490.1	4.4
Other Insurance	606.6	579.5	4.7	2,408.7	2,337.2	3.1
Total Written Premiums	4,142.0	3,963.2	4.5	15,470.3	15,271.3	1.3
Other Revenues	772.4	708.5	9.0	2,855.9	2,813.8	1.5
Total Revenue	4,914.4	4,671.7	5.2	18,326.2	18,085.1	1.3
Financial Result	269.6	297.5	(9.4)	1,039.2	925.9	12.2
Index						
	4Q19	4Q18	Var. p.p.	2019	2018	Var. p.p.
Loss Ratio						
Auto (Porto + Azul + Itaú)	57.1	54.1	3.0	56.1	52.7	3.4
Total Health (Health + Dental)	74.5	71.1	3.4	75.6	76.2	(0.6)
Total P&C (Porto + Itaú)	31.4	34.1	(2.7)	30.8	28.7	2.1
Total Loss Ratio (including other insurance products)	53.2	52.1	1.1	53.0	51.2	1.8
Commission Rate – Insurance						
	22.9	21.6	1.3	22.4	21.4	1.0
G&A – Insurance	14.3	14.7	(0.4)	14.0	14.2	(0.2)
G&A and Other Operating Revenues/Expenses – Insurance	16.7	16.7	-	16.4	16.9	(0.5)
Tax – Insurance	2.6	2.6	-	2.7	2.7	-
Combined Ratio – Insurance						
	95.4	93.0	2.4	94.5	92.2	2.3
Amplified Combined Ratio – Insurance						
	90.5	87.8	2.7	89.5	87.5	2.0
PROFITABILITY						
	4Q19	4Q18	Var. %	2019	2018	Var. %
Net Earnings w/o Business Combination - (recurring) - R\$ million - var, %	370.9	387.0	(4.2)	1,386.7	1,318.2	5.2
Net Earnings with Business Combination - (recurring) - R\$ million - var, %	369.0	385.0	(4.2)	1,379.1	1,310.6	5.2
ROAE w/o Business Combination (recurring) - p,p,	20.1	22.5	(2.4)	19.3	19.1	0.2
ROAE with Business Combination (recurring) - p,p,	18.1	20.2	(2.1)	17.3	17.1	0.2
# of thousand shares ¹ - % var,	323,083	323,293	(0.1)	323,083	323,293	(0.1)

¹Excluding Noncontrolling Shareholders

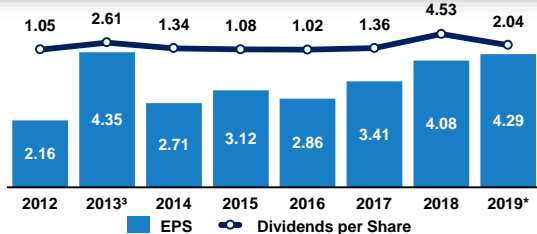
PSSA3 vs. Ibovespa (LTM)



Combined Ratio (%)

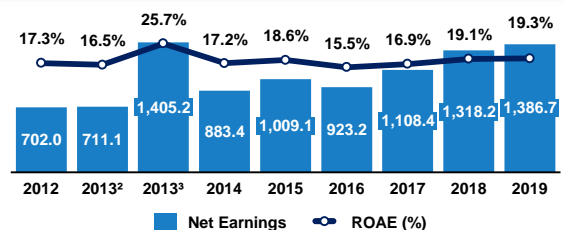


Earnings and Dividends per Share¹ (R\$)



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

Net Earnings and ROAE¹



Capital Requirements – 4Q19 (R\$ million)

	Adjusted Equity	Solvency Margin	Sufficiency
Insurance	3,685	3,133	552
Financial Companies	921	874	48
Holding	1,717	-	1,717
Total	6,323	4,007	2,316

^{*}Dividends proposed by the Board, subjected to approval at the Shareholders Meeting to be realized 03/29/2020

IR CONTACT



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