Consensus disclaimer Q3 2026

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SCOR
The Art & Science of Risk

SCOR - Consensus based on input from analysts - 14/10/2026

Q3 2026 CONSENSUS

		Average consensus	ST Dev	Median	Min	Max	Estimates
P&C	P&C Insurance revenue (gross of retrocession)	**1,831**	1%	1,833	1,772	1,865	13
	Combined ratio (%)	**85.3%**	1%	85.5%	83.5%	86.5%	13
	Nat cat ratio (%)	**9.2%**	17%	10.0%	7.0%	11.7%	13
	Discounting effect (%)	**-8.7%**	-6%	-8.8%	-9.2%	-7.5%	13
	P&C Insurance service result	**196**	8%	194	174	218	13
	P&C New business CSM (pre-tax)	**174**	17%	172	145	264	13
L&H	L&H Insurance service result	**114**	6%	111	106	130	13
	L&H New business CSM (pre-tax)	**106**	10%	106	85	129	12
Total IFIE	IFIE	**-119**	-6%	-118	-137	-110	13
Investment	Investment income on invested assets (management view)	**214**	6%	212	200	246	12
	ROIA (%)	**3.6%**	3%	3.6%	3.4%	3.8%	11
	Regular income yield (%)	**3.6%**	2%	3.6%	3.5%	3.8%	11
	Invested assets	**23,285**	2%	23,243	22,500	23,688	11
Group	Management expenses (in EURm)	**-307**	-3%	-309	-318	-290	7
	Net income including change in fair value of the option of own shares	**176**	6%	179	152	194	13
	Net income excluding change in fair value of the option of own shares	**176**	7%	178	152	194	12
	DPS						
	CSM (pre-tax)	**6,104**	1%	6,093	5,957	6,245	11
	Shareholders' equity	**4,530**	3%	4,578	4,150	4,677	10
	Economic Value	**9,105**	1%	9,120	8,824	9,339	10
	ROE (%) including change in fair value of the option of own shares	**15.7%**	6%	15.5%	14.2%	17.0%	10
	ROE (%) excluding change in fair value of the option of own shares	**15.7%**	6%	15.6%	14.2%	17.0%	10
	Solvency II ratio (%)	**221%**	1%	221%	217%	223%	12

FY 2026 CONSENSUS

		Average consensus	ST Dev	Median	Min	Max	Estimates
P&C	P&C Insurance revenue (gross of retrocession)	**7,255**	1%	7,263	7,135	7,395	13
	Combined ratio (%)	**82.9%**	0%	83.0%	82.2%	83.3%	13
	Nat cat ratio (%)	**7.0%**	10%	6.8%	5.4%	8.3%	13
	Discounting effect (%)	**-8.8%**	-4%	-8.9%	-9.5%	-8.4%	13
	P&C Insurance service result	**905**	3%	901	868	958	13
	P&C New business CSM (pre-tax)	**1,161**	3%	1,148	1,137	1,253	13
L&H	L&H Insurance service result	**389**	4%	389	368	416	13
	L&H New business CSM (pre-tax)	**444**	6%	447	400	478	12
Total IFIE	IFIE	**-470**	-3%	-465	-504	-460	13
Investment	Investment income on invested assets (management view)	**873**	3%	870	840	954	12
	ROIA (%)	**3.7%**	2%	3.7%	3.5%	3.8%	12
	Regular income yield (%)	**3.6%**	2%	3.6%	3.5%	3.8%	12
	Invested assets	**23,402**	2%	23,376	22,586	24,121	12
Group	Management expenses (in EURm)	**-1,205**	-3%	-1,208	-1,244	-1,140	6
	Net income including change in fair value of the option of own shares	**739**	3%	740	714	776	12
	Net income excluding change in fair value of the option of own shares	**755**	4%	750	726	810	11
	DPS	**2.02**	1%	2.00	2.00	2.05	13
	CSM (pre-tax)	**5,921**	2%	5,861	5,725	6,171	11
	Shareholders' equity	**4,735**	3%	4,749	4,368	4,946	12
	Economic Value	**9,180**	2%	9,163	8,882	9,497	11
	ROE (%) including change in fair value of the option of own shares	**16.0%**	4%	16.1%	15.3%	17.1%	10
	ROE (%) excluding change in fair value of the option of own shares	**16.3%**	4%	16.3%	15.5%	17.1%	7
	Solvency II ratio (%)	**222%**	2%	221%	215%	230%	12

FY 2027 CONSENSUS

		Average consensus	ST Dev	Median	Min	Max	Estimates
P&C	P&C Insurance revenue (gross of retrocession)	**7,460**	2%	7,491	7,153	7,839	13
	Combined ratio (%)	**85.5%**	1%	85.6%	84.0%	86.5%	13
	Nat cat ratio (%)	**9.8%**	6%	10.0%	8.0%	10.0%	13
	Discounting effect (%)	**-8.3%**	-8%	-8.1%	-9.5%	-7.0%	13
	P&C Insurance service result	**798**	6%	781	740	893	13
	P&C New business CSM (pre-tax)	**1,139**	5%	1,160	1,035	1,229	13
L&H	L&H Insurance service result	**479**	6%	481	438	565	13
	L&H New business CSM (pre-tax)	**459**	6%	467	400	487	12
Total IFIE	IFIE	**-483**	-5%	-475	-534	-457	13
Investment	Investment income on invested assets (management view)	**890**	4%	880	857	971	12
	ROIA (%)	**3.7%**	2%	3.7%	3.5%	3.9%	12
	Regular income yield (%)	**3.7%**	3%	3.7%	3.5%	3.9%	12
	Invested assets	**23,888**	3%	23,944	22,738	24,970	12
Group	Management expenses (in EURm)	**-1,197**	-2%	-1,192	-1,251	-1,170	6
	Net income including change in fair value of the option of own shares	**767**	6%	771	699	879	12
	Net income excluding change in fair value of the option of own shares	**766**	7%	768	699	879	11
	DPS	**2.26**	19%	2.15	2.09	3.70	13
	CSM (pre-tax)	**6,203**	5%	6,108	5,765	7,017	11
	Shareholders' equity	**5,187**	5%	5,217	4,732	5,500	12
	Economic Value	**9,861**	4%	9,850	9,240	10,763	11
	ROE (%) including change in fair value of the option of own shares	**15.6%**	7%	15.4%	13.6%	17.4%	10
	ROE (%) excluding change in fair value of the option of own shares	**15.6%**	7%	15.4%	14.1%	17.4%	7
	Solvency II ratio (%)	**232%**	3%	233%	221%	243%	12

FY 2028 CONSENSUS

		Average consensus	ST Dev	Median	Min	Max	Estimates
P&C	P&C Insurance revenue (gross of retrocession)	**7,629**	4%	7,687	7,080	8,309	13
	Combined ratio (%)	**85.8%**	1%	85.7%	84.0%	87.0%	13
	Nat cat ratio (%)	**9.8%**	6%	10.0%	8.0%	10.0%	13
	Discounting effect (%)	**-8.3%**	-8%	-8.0%	-9.5%	-7.0%	13
	P&C Insurance service result	**799**	8%	797	694	928	13
	P&C New business CSM (pre-tax)	**1,149**	7%	1,183	992	1,291	13
L&H	L&H Insurance service result	**500**	7%	502	456	585	13
	L&H New business CSM (pre-tax)	**475**	8%	489	400	506	12
Total IFIE	IFIE	**-497**	-7%	-490	-553	-457	13
Investment	Investment income on invested assets (management view)	**924**	5%	916	863	988	12
	ROIA (%)	**3.8%**	3%	3.8%	3.5%	4.0%	12
	Regular income yield (%)	**3.8%**	3%	3.8%	3.5%	4.0%	12
	Invested assets	**24,378**	4%	24,429	22,893	25,889	12
Group	Management expenses (in EURm)	**-1,210**	-3%	-1,198	-1,276	-1,182	6
	Net income including change in fair value of the option of own shares	**797**	7%	800	709	912	12
	Net income excluding change in fair value of the option of own shares	**798**	7%	807	709	912	11
	DPS	**2.37**	19%	2.28	2.10	3.85	13
	CSM (pre-tax)	**6,594**	7%	6,448	6,147	7,883	11
	Shareholders' equity	**5,593**	7%	5,662	4,857	6,160	12
	Economic Value	**10,513**	6%	10,407	9,515	12,072	11
	ROE (%) including change in fair value of the option of own shares	**14.9%**	8%	14.9%	12.9%	16.6%	10
	ROE (%) excluding change in fair value of the option of own shares	**14.9%**	6%	14.9%	13.5%	16.2%	7
	Solvency II ratio (%)	**235%**	3%	236%	225%	243%	12

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