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The consensus figures are based on estimates on key financial performance metrics provided by various leading sell-side equity analysts covering SCOR from 22 January 2024 to 1 February 2024.

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SCOR - Consensus based on inputs from analysts - 06/02/2024

Q4 2023 CONSENSUS

		Average consensus	ST Dev	Median	Min	Max	Estimates
P&C	P&C Insurance revenue	2,006	3%	2,012	1,841	2,120	16
	Combined ratio (%)	87.9%	1%	87.8%	85.9%	91.2%	16
	Nat cat ratio (%)	10%	14%	9%	8%	12%	15
	Discounting effect (%)	-8%	-9%	-8%	-9%	-7%	14
	P&C Insurance service result	193	12%	192	135	225	16
	P&C New business CSM (pre tax)	74	53%	72	0	128	15
L&H	L&H Insurance revenue	1,980	5%	1,930	1,876	2,261	16
	L&H Insurance service result	129	9%	130	105	146	16
	L&H New business CSM (pre tax)	85	15%	84	73	113	15
Total IFIE	IFIE	-93	-7%	-93	-106	-84	14
Investment	Investment income (including fair value of the option)	178	8%	180	146	198	15
	ROIA (%)	3.2%	7%	3.2%	2.6%	3.5%	14
	Regular income yield (%)	3.4%	3%	3.4%	3.2%	3.5%	13
	Invested assets	22,495	2%	22,280	22,005	23,702	13
Group	Management expenses ratio (%)	7.5%	9%	7.3%	6.8%	8.5%	9
	Fair value of the option of own shares granted to SCOR	-16	-45%	-20	-23	1	11
	Net income including fair value of the option of own shares	163	17%	164	90	208	14
	Net income excluding fair value of the option of own shares	173	15%	175	106	205	13
	DPS						
	CSM (pre tax)	6,198	1%	6,194	6,053	6,339	14
	Shareholders' equity	4,952	6%	4,891	4,663	5,631	13
	Economic Value	9,716	5%	9,530	9,287	11,074	13
	ROE (%) including fair value of the option of own shares	13.5%	17%	13.9%	7.7%	16.1%	11
	ROE (%) excluding fair value of the option of own shares	14.4%	17%	15.0%	9.1%	17.3%	9
	Solvency II ratio (%)	200%	2%	200%	195%	208%	16

FY 2023 CONSENSUS

		Average consensus	ST Dev	Median	Min	Max	Estimates
P&C	P&C Insurance revenue	7,563	1%	7,569	7,398	7,677	16
	Combined ratio (%)	88.0%	0%	88.0%	87.4%	88.8%	16
	Nat cat ratio (%)	9%	4%	9%	9%	10%	16
	Discounting effect (%)	-8%	-2%	-8%	-8%	-7%	14
	P&C Insurance service result	738	3%	738	680	771	16
	P&C New business CSM (pre tax)	1,101	3%	1,100	1,028	1,156	16
L&H	L&H Insurance revenue	8,500	1%	8,462	8,283	8,795	16
	L&H Insurance service result	654	2%	655	631	671	16
	L&H New business CSM (pre tax)	461	3%	460	449	489	16
Total IFIE	IFIE	-361	-2%	-362	-375	-352	15
Investment	Investment income (including fair value of the option)	684	2%	684	651	710	15
	ROIA (%)	3.1%	3%	3.1%	2.9%	3.3%	16
	Regular income yield (%)	3.1%	2%	3.1%	3.0%	3.1%	13
	Invested assets	22,604	2%	22,400	22,005	23,702	16
Group	Management expenses ratio (%)	7.0%	3%	7.1%	6.7%	7.2%	11
	Fair value of the option of own shares granted to SCOR	35	121%	44	-84	65	10
	Net income including fair value of the option of own shares	814	4%	814	740	858	13
	Net income excluding fair value of the option of own shares	779	5%	783	712	855	12
	DPS	1.84	4%	1.80	1.80	2.00	16
	CSM (pre tax)	6,199	1%	6,207	6,053	6,326	15
	Shareholders' equity	4,933	6%	4,873	4,663	5,630	15
	Economic Value	9,683	5%	9,530	9,288	11,086	15
	ROE (%) including fair value of the option of own shares	17.7%	6%	17.6%	16.1%	19.5%	12
	ROE (%) excluding fair value of the option of own shares	16.9%	8%	16.6%	15.5%	18.8%	8
	Solvency II ratio (%)	200%	2%	200%	195%	208%	16

FY 2024 CONSENSUS

		Average consensus	ST Dev	Median	Min	Max	Estimates
P&C	P&C Insurance revenue	8,046	2%	8,027	7,803	8,378	16
	Combined ratio (%)	87.0%	1%	86.9%	86.0%	88.1%	16
	Nat cat ratio (%)	10%	3%	10%	9%	10%	16
	Discounting effect (%)	-8%	-11%	-8%	-9%	-6%	13
	P&C Insurance service result	841	6%	840	736	920	16
	P&C New business CSM (pre tax)	1,104	12%	1,116	750	1,281	16
L&H	L&H Insurance revenue	8,648	2%	8,678	8,366	8,884	15
	L&H Insurance service result	595	7%	592	520	666	16
	L&H New business CSM (pre tax)	466	7%	463	369	530	15
Total IFIE	IFIE	-421	-7%	-422	-459	-360	15
Investment	Investment income (including fair value of the option)	758	8%	759	672	858	14
	ROIA (%)	3.3%	6%	3.3%	3.0%	3.8%	16
	Regular income yield (%)	3.4%	7%	3.4%	3.1%	3.8%	13
	Invested assets	23,131	3%	23,138	22,207	24,237	16
Group	Management expenses ratio (%)	6.9%	3%	6.8%	6.5%	7.2%	10
	Fair value of the option of own shares granted to SCOR	15	151%	0	0	54	7
	Net income including fair value of the option of own shares	826	5%	826	761	904	13
	Net income excluding fair value of the option of own shares	817	5%	808	754	904	11
	DPS	1.92	4%	1.90	1.80	2.00	16
	CSM (pre tax)	6,538	4%	6,528	6,129	6,985	15
	Shareholders' equity	5,589	6%	5,630	4,766	6,173	15
	Economic Value	10,593	6%	10,512	9,363	12,442	15
	ROE (%) including fair value of the option of own shares	16.2%	7%	16.1%	13.9%	18.3%	12
	ROE (%) excluding fair value of the option of own shares	15.8%	6%	15.8%	13.9%	17.3%	8
	Solvency II ratio (%)	205%	4%	204%	190%	217%	12

FY 2025 CONSENSUS

		Average consensus	ST Dev	Median	Min	Max	Estimates
P&C	P&C Insurance revenue	8,457	2%	8,452	8,234	8,797	16
	Combined ratio (%)	86.5%	1%	86.5%	85.5%	87.2%	16
	Nat cat ratio (%)	10%	0%	10%	10%	10%	16
	Discounting effect (%)	-8%	-12%	-8%	-9%	-6%	13
	P&C Insurance service result	917	4%	910	876	993	16
	P&C New business CSM (pre tax)	1,130	13%	1,147	751	1,366	16
L&H	L&H Insurance revenue	8,868	2%	8,898	8,533	9,150	15
	L&H Insurance service result	597	6%	600	534	664	16
	L&H New business CSM (pre tax)	478	8%	477	377	560	15
Total IFIE	IFIE	-479	-10%	-470	-577	-402	15
Investment	Investment income (including fair value of the option)	853	11%	827	717	1,071	14
	ROIA (%)	3.6%	7%	3.6%	3.2%	4.0%	16
	Regular income yield (%)	3.7%	6%	3.7%	3.4%	4.1%	13
	Invested assets	23,990	4%	23,863	22,400	25,907	16
Group	Management expenses ratio (%)	6.8%	3%	6.8%	6.5%	7.1%	10
	Fair value of the option of own shares granted to SCOR	1	265%	0	0	10	7
	Net income including fair value of the option of own shares	901	8%	900	764	1,020	13
	Net income excluding fair value of the option of own shares	907	6%	900	825	1,020	11
	DPS	2.04	5%	2.00	1.89	2.30	16
	CSM (pre tax)	6,824	4%	6,735	6,416	7,457	15
	Shareholders' equity	6,339	8%	6,290	5,608	7,125	15
	Economic Value	11,562	7%	11,385	10,596	13,670	15
	ROE (%) including fair value of the option of own shares	15.3%	8%	15.0%	13.5%	17.5%	12
	ROE (%) excluding fair value of the option of own shares	15.1%	7%	15.0%	13.5%	16.6%	8
	Solvency II ratio (%)	211%	4%	210%	200%	227%	12