SCOR is well positioned to capture profitable growth opportunities

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Key industry issues

1. Impact of Covid-19
   - SCOR is absorbing the impact of Covid-19 and SCOR Global Life claims experience is emerging better than expected, and better than booked in H1 2020

2. Low yield environment
   - SCOR extracts value first and foremost from underwriting
   - SCOR’s defensive stance has protected the portfolio, and SCOR is reinvesting in value creation assets

3. New P&C market conditions
   - SCOR has a very positive view of the P&C hardening market and is expecting strong growth with positive pricing dynamics
   - SCOR will benefit from this improving environment thanks to its optimal solvency and the depth of its global franchise
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