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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 19 April 2024 to 2nd May 2024.

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SCOR - Consensus based on input from analyst - 03/05/2024

Q1 2024 CONSENSUS

		Average consensus	ST Dev	Median	Min	Max	Estimates
P&C	P&C Insurance revenue (gross of retrocession)	**1,868**	4%	1,867	1,737	1,970	14
	Combined ratio (%)	**85.6%**	2%	85.7%	81.2%	89.2%	14
	Nat cat ratio (%)	**8%**	22%	8%	5%	12%	14
	Discounting effect (%)	**-8%**	-12%	-8%	-9%	-7%	14
	P&C Insurance service result	**213**	12%	211	163	254	14
	P&C New business CSM (pre-tax)	**520**	18%	558	300	603	13
L&H	L&H Insurance revenue (gross of retrocession)	**2,164**	3%	2,178	1,930	2,242	13
	L&H Insurance service result	**139**	14%	136	123	202	14
	L&H New business CSM (pre-tax)	**164**	23%	175	115	202	13
Total IFIE	IFIE	**-105**	-4%	-104	-112	-99	13
Investment	Investment income on invested assets (management view)	**194**	5%	194	174	211	12
	ROIA (%)	**3.4%**	5%	3.4%	3.1%	3.7%	13
	Regular income yield (%)	**3.5%**	7%	3.4%	3.2%	3.9%	13
	Invested assets	**23,280**	2%	23,263	22,400	24,000	12
Group	Management expenses (in EURm)	**266**	13%	271	194	303	8
	Change in fair value of the option of own shares granted to SCOR (pre-tax)	**31**	18%	27	27	39	9
	Net income including change in fair value of the option of own shares	**209**	10%	206	180	245	13
	Net income excluding change in fair value of the option of own shares	**188**	10%	190	156	218	12
	DPS						
	CSM (pre-tax)	**6,373**	1%	6,396	6,237	6,447	11
	Shareholders' equity	**4,897**	4%	4,959	4,483	5,057	12
	Economic Value	**9,689**	2%	9,713	9,314	9,868	11
	ROE (%) including change in fair value of the option of own shares	**17.1%**	9%	17.0%	15.1%	19.7%	10
	ROE (%) excluding change in fair value of the option of own shares	**15.7%**	10%	16.4%	13.5%	17.5%	10
	Solvency II ratio (%)	**216%**	2%	215%	211%	229%	12

FY 2024 CONSENSUS

		Average consensus	ST Dev	Median	Min	Max	Estimates
P&C	P&C Insurance revenue (gross of retrocession)	**7,918**	2%	7,909	7,646	8,197	14
	Combined ratio (%)	**86.6%**	0.4%	86.8%	85.9%	87.0%	14
	Nat cat ratio (%)	**10%**	4%	10%	9%	10%	14
	Discounting effect (%)	**-7%**	-10%	-7%	-9%	-7%	14
	P&C Insurance service result	**847**	3%	842	815	901	14
	P&C New business CSM (pre-tax)	**976**	5%	971	903	1,082	14
L&H	L&H Insurance revenue (gross of retrocession)	**8,609**	1%	8,595	8,510	8,729	13
	L&H Insurance service result	**546**	5%	545	510	596	14
	L&H New business CSM (pre-tax)	**476**	2%	475	460	487	13
Total IFIE	IFIE	**-427**	-5%	-420	-451	-400	13
Investment	Investment income on invested assets (management view)	**801**	6%	810	694	881	12
	ROIA (%)	**3.5%**	7%	3.4%	3.1%	4.0%	13
	Regular income yield (%)	**3.6%**	6%	3.5%	3.3%	3.9%	12
	Invested assets	**23,630**	2%	23,578	22,400	24,614	13
Group	Management expenses (in EURm)	**1,102**	12%	1,138	815	1,214	8
	Change in fair value of the option of own shares granted to SCOR (pre-tax)	**30**	20%	27	22	39	7
	Net income including change in fair value of the option of own shares	**813**	5%	817	745	876	12
	Net income excluding change in fair value of the option of own shares	**799**	4%	798	744	845	10
	DPS	**1.93**	2%	1.90	1.90	2.00	13
	CSM (pre-tax)	**6,269**	2%	6,199	6,161	6,718	13
	Shareholders' equity	**5,390**	4%	5,371	5,112	5,851	13
	Economic Value	**10,059**	2%	9,982	9,734	10,465	12
	ROE (%) including change in fair value of the option of own shares	**16.2%**	5%	16.0%	14.7%	17.4%	11
	ROE (%) excluding change in fair value of the option of own shares	**16.1%**	5%	16.0%	14.8%	17.4%	10
	Solvency II ratio (%)	**215%**	2%	214%	209%	220%	11

FY 2025 CONSENSUS

		Average consensus	ST Dev	Median	Min	Max	Estimates
P&C	P&C Insurance revenue (gross of retrocession)	**8,398**	2%	8,361	8,171	8,748	14
	Combined ratio (%)	**86.4%**	0.4%	86.5%	85.5%	87.0%	14
	Nat cat ratio (%)	**10%**	2%	10%	10%	10%	14
	Discounting effect (%)	**-7%**	-12%	-7%	-9%	-6%	14
	P&C Insurance service result	**904**	5%	907	826	968	14
	P&C New business CSM (pre-tax)	**1,004**	4%	995	962	1,093	14
L&H	L&H Insurance revenue (gross of retrocession)	**8,780**	2%	8,766	8,595	9,140	13
	L&H Insurance service result	**570**	5%	578	510	620	14
	L&H New business CSM (pre-tax)	**486**	3%	485	460	505	13
Total IFIE	IFIE	**-469**	-6%	-476	-508	-413	13
Investment	Investment income on invested assets (management view)	**872**	8%	864	739	967	12
	ROIA (%)	**3.7%**	7%	3.7%	3.3%	4.2%	13
	Regular income yield (%)	**3.8%**	6%	3.7%	3.4%	4.2%	12
	Invested assets	**24,255**	3%	24,207	22,400	25,743	13
Group	Management expenses (in EURm)	**1,148**	8%	1,178	948	1,239	8
	Change in fair value of the option of own shares granted to SCOR (pre-tax)	**9**	139%	0	0	27	7
	Net income including change in fair value of the option of own shares	**881**	8%	870	769	1,023	12
	Net income excluding change in fair value of the option of own shares	**892**	7%	893	798	1,023	10
	DPS	**2.01**	4%	2.00	1.90	2.20	13
	CSM (pre-tax)	**6,445**	3%	6,374	6,199	6,985	13
	Shareholders' equity	**6,015**	8%	6,151	5,168	6,604	13
	Economic Value	**10,828**	5%	10,925	9,918	11,389	12
	ROE (%) including change in fair value of the option of own shares	**15.8%**	7%	15.6%	14.1%	17.6%	11
	ROE (%) excluding change in fair value of the option of own shares	**16.0%**	7%	15.8%	14.1%	17.6%	10
	Solvency II ratio (%)	**218%**	2%	219%	211%	228%	11

FY 2026 CONSENSUS

		Average consensus	ST Dev	Median	Min	Max	Estimates
P&C	P&C Insurance revenue (gross of retrocession)	**8,767**	2%	8,760	8,407	9,141	13
	Combined ratio (%)	**86.4%**	0.4%	86.5%	86.0%	86.8%	13
	Nat cat ratio (%)	**10%**	1%	10%	10%	10%	13
	Discounting effect (%)	**-7%**	-12%	-7%	-9%	-6%	13
	P&C Insurance service result	**950**	4%	931	905	1,010	13
	P&C New business CSM (pre-tax)	**1,024**	3%	1,014	971	1,079	13
L&H	L&H Insurance revenue (gross of retrocession)	**8,975**	2%	8,942	8,809	9,409	12
	L&H Insurance service result	**593**	6%	596	550	668	13
	L&H New business CSM (pre-tax)	**495**	3%	495	450	520	13
Total IFIE	IFIE	**-516**	-6%	-510	-573	-461	12
Investment	Investment income on invested assets (management view)	**951**	6%	939	852	1,023	11
	ROIA (%)	**3.9%**	7%	3.9%	3.5%	4.4%	12
	Regular income yield (%)	**3.9%**	5%	4.0%	3.7%	4.2%	11
	Invested assets	**25,134**	3%	24,973	24,181	26,697	12
Group	Management expenses (in EURm)	**1,181**	7%	1,200	1,004	1,251	8
	Change in fair value of the option of own shares granted to SCOR (pre-tax)	**0**	0%	0	0	0	7
	Net income including change in fair value of the option of own shares	**948**	10%	909	805	1,139	11
	Net income excluding change in fair value of the option of own shares	**960**	9%	913	889	1,139	9
	DPS	**2.14**	5%	2.10	2.00	2.40	12
	CSM (pre-tax)	**6,591**	3%	6,544	6,378	7,150	12
	Shareholders' equity	**6,724**	9%	6,899	5,737	7,553	12
	Economic Value	**11,662**	6%	12,091	10,680	12,453	11
	ROE (%) including change in fair value of the option of own shares	**15.1%**	9%	14.9%	12.9%	17.3%	10
	ROE (%) excluding change in fair value of the option of own shares	**15.5%**	10%	15.3%	12.6%	17.3%	9
	Solvency II ratio (%)	**223%**	3%	225%	212%	234%	11