Consensus disclaimer Q2 2026

This consensus information was published on 6th July 2026.

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SCOR
The Art & Science of Risk

SCOR - Consensus based on input from analysts - 06/07/2026

Q2 2026 CONSENSUS

		Average consensus	ST Dev	Median	Min	Max	Estimates
P&C	P&C Insurance revenue (gross of retrocession)	**1,830**	2%	1,837	1,738	1,872	11
	Combined ratio (%)	**81.3%**	2%	81.4%	79.0%	84.1%	11
	Nat cat ratio (%)	**4.4%**	26%	4.0%	2.5%	6.0%	11
	Discounting effect (%)	**-8.3%**	-11%	-8.0%	-10.0%	-7.0%	11
	P&C Insurance service result	**248**	10%	247	199	279	11
	P&C New business CSM (pre-tax)	**225**	12%	227	191	293	11
L&H	L&H Insurance service result	**41**	14%	40	35	56	11
	L&H New business CSM (pre-tax)	**111**	12%	113	90	139	11
Total IFIE	IFIE	**-117**	-2%	-117	-120	-114	11
Investment	Investment income on invested assets (management view)	**215**	3%	215	207	224	10
	ROIA (%)	**3.7%**	3%	3.7%	3.5%	3.8%	9
	Regular income yield (%)	**3.6%**	2%	3.6%	3.6%	3.8%	9
	Invested assets	**23,641**	1%	23,690	23,000	24,128	9
Group	Management expenses (in EURm)	**-297**	-3%	-300	-309	-283	7
	Net income including change in fair value of the option of own shares	**150**	9%	147	122	175	11
	Net income excluding change in fair value of the option of own shares	**160**	7%	163	139	175	10
	DPS						
	CSM (pre-tax)	**5,983**	1%	5,976	5,881	6,127	10
	Shareholders' equity	**4,421**	4%	4,402	4,150	4,709	10
	Economic Value	**8,908**	2%	8,899	8,613	9,196	10
	ROE (%) including change in fair value of the option of own shares	**14.2%**	23%	13.4%	11.0%	22.5%	9
	ROE (%) excluding change in fair value of the option of own shares	**15.2%**	20%	14.9%	12.2%	21.5%	7
	Solvency II ratio (%)	**217%**	1%	217%	214%	220%	11

FY 2026 CONSENSUS

		Average consensus	ST Dev	Median	Min	Max	Estimates
P&C	P&C Insurance revenue (gross of retrocession)	**7,364**	1%	7,373	7,153	7,489	11
	Combined ratio (%)	**84.1%**	1%	83.7%	83.1%	85.9%	11
	Nat cat ratio (%)	**8.4%**	12%	8.3%	7.1%	10.0%	11
	Discounting effect (%)	**-8.2%**	-5%	-8.2%	-9.0%	-7.7%	11
	P&C Insurance service result	**859**	6%	871	767	921	11
	P&C New business CSM (pre-tax)	**1,149**	4%	1,137	1,080	1,227	11
L&H	L&H Insurance service result	**397**	8%	385	362	457	11
	L&H New business CSM (pre-tax)	**456**	7%	465	400	501	11
Total IFIE	IFIE	**-471**	-2%	-468	-488	-460	11
Investment	Investment income on invested assets (management view)	**886**	5%	874	840	969	10
	ROIA (%)	**3.7%**	2%	3.6%	3.5%	3.8%	10
	Regular income yield (%)	**3.6%**	2%	3.6%	3.5%	3.8%	10
	Invested assets	**23,918**	2%	24,043	23,000	24,598	10
Group	Management expenses (in EURm)	**-1,211**	-4%	-1,200	-1,300	-1,153	7
	Net income including change in fair value of the option of own shares	**724**	7%	718	642	830	11
	Net income excluding change in fair value of the option of own shares	**740**	5%	731	671	813	9
	DPS	**2.02**	2%	2.00	2.00	2.10	11
	CSM (pre-tax)	**5,876**	3%	5,808	5,634	6,208	10
	Shareholders' equity	**4,769**	4%	4,702	4,528	5,181	10
	Economic Value	**9,176**	3%	9,137	8,843	9,596	10
	ROE (%) including change in fair value of the option of own shares	**16.0%**	8%	15.9%	13.9%	19.0%	10
	ROE (%) excluding change in fair value of the option of own shares	**16.4%**	6%	16.1%	15.1%	18.0%	7
	Solvency II ratio (%)	**220%**	2%	221%	210%	224%	10

FY 2027 CONSENSUS

		Average consensus	ST Dev	Median	Min	Max	Estimates
P&C	P&C Insurance revenue (gross of retrocession)	**7,587**	3%	7,599	7,153	7,939	11
	Combined ratio (%)	**85.8%**	1%	85.7%	85.0%	86.9%	11
	Nat cat ratio (%)	**10.0%**	0%	10.0%	10.0%	10.0%	11
	Discounting effect (%)	**-7.7%**	-7%	-8.0%	-8.5%	-7.0%	11
	P&C Insurance service result	**794**	5%	798	726	879	11
	P&C New business CSM (pre-tax)	**1,141**	8%	1,160	977	1,300	11
L&H	L&H Insurance service result	**476**	7%	474	435	565	11
	L&H New business CSM (pre-tax)	**467**	8%	483	400	511	11
Total IFIE	IFIE	**-482**	-4%	-479	-510	-457	11
Investment	Investment income on invested assets (management view)	**913**	5%	901	865	1,015	10
	ROIA (%)	**3.7%**	3%	3.7%	3.5%	3.9%	10
	Regular income yield (%)	**3.7%**	3%	3.7%	3.6%	3.9%	10
	Invested assets	**24,430**	4%	24,586	23,000	25,540	10
Group	Management expenses (in EURm)	**-1,208**	-4%	-1,194	-1,300	-1,152	7
	Net income including change in fair value of the option of own shares	**784**	7%	778	714	882	11
	Net income excluding change in fair value of the option of own shares	**794**	7%	780	714	882	9
	DPS	**2.15**	2%	2.15	2.10	2.25	11
	CSM (pre-tax)	**6,205**	6%	6,121	5,830	7,022	10
	Shareholders' equity	**5,221**	5%	5,170	4,732	5,769	10
	Economic Value	**9,878**	4%	9,818	9,255	10,762	10
	ROE (%) including change in fair value of the option of own shares	**15.7%**	10%	15.4%	13.0%	18.9%	10
	ROE (%) excluding change in fair value of the option of own shares	**15.9%**	11%	15.4%	13.0%	18.9%	7
	Solvency II ratio (%)	**232%**	3%	232%	223%	239%	10

FY 2028 CONSENSUS

		Average consensus	ST Dev	Median	Min	Max	Estimates
P&C	P&C Insurance revenue (gross of retrocession)	**7,851**	4%	7,895	7,368	8,415	11
	Combined ratio (%)	**86.3%**	1%	86.3%	85.0%	87.5%	11
	Nat cat ratio (%)	**10.0%**	0%	10.0%	10.0%	10.0%	11
	Discounting effect (%)	**-7.7%**	-7%	-8.0%	-8.5%	-7.0%	11
	P&C Insurance service result	**798**	8%	801	679	915	11
	P&C New business CSM (pre-tax)	**1,169**	11%	1,183	937	1,400	11
L&H	L&H Insurance service result	**499**	7%	494	452	585	11
	L&H New business CSM (pre-tax)	**482**	9%	492	400	532	11
Total IFIE	IFIE	**-497**	-6%	-493	-545	-459	11
Investment	Investment income on invested assets (management view)	**944**	6%	938	874	1,061	10
	ROIA (%)	**3.7%**	3%	3.7%	3.5%	4.0%	10
	Regular income yield (%)	**3.7%**	3%	3.8%	3.6%	3.9%	10
	Invested assets	**25,023**	5%	25,196	23,000	26,561	10
Group	Management expenses (in EURm)	**-1,221**	-4%	-1,204	-1,300	-1,158	7
	Net income including change in fair value of the option of own shares	**815**	8%	798	709	916	11
	Net income excluding change in fair value of the option of own shares	**825**	8%	815	709	916	9
	DPS	**2.26**	4%	2.30	2.10	2.40	11
	CSM (pre-tax)	**6,559**	8%	6,431	6,011	7,852	10
	Shareholders' equity	**5,629**	6%	5,656	4,948	6,195	10
	Economic Value	**10,552**	6%	10,540	9,679	12,084	10
	ROE (%) including change in fair value of the option of own shares	**15.0%**	12%	14.8%	12.0%	18.9%	10
	ROE (%) excluding change in fair value of the option of own shares	**15.3%**	14%	14.9%	12.0%	18.9%	7
	Solvency II ratio (%)	**236%**	2%	234%	228%	243%	10

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