

SCOR GROUP

H1 2015 results

SCOR delivers a strong performance for the first half of 2015 with a net income of EUR 327 million, up 28% from H1 2014

Notice

Certain statements contained in this presentation are forward-looking statements, of necessity provisional, that are based on risks and uncertainties that could cause actual results, performance or events to differ materially from those in such statements.

Undue reliance should not be placed on such statements because by their nature they are subject to known and unknown risks and uncertainties.

As a result of the extreme and unprecedented volatility and disruption related to the financial crisis, SCOR is exposed to significant financial, capital market and other risks, including movements in interest rates, credit spreads, equity prices, currency movements, changes in government or regulatory practices, changes in rating agency policies or practices, and the lowering or loss of financial strength or other ratings.

Additional information regarding risks and uncertainties that may affect SCOR's business is set forth in the 2014 reference document filed 20 March 2015 under number D.15-0181 with the French Autorité des marchés financiers (AMF) posted on SCOR's website www.scor.com.

The Group's financial information is prepared on the basis of IFRS and interpretations issued and approved by the European Union. This financial information constitutes a set of financial statements for an interim period as defined by IAS 34 "Interim Financial Reporting" which may not necessarily be indicative of full year financial results.

Certain prior year balance sheet items have been reclassified to be consistent with the current year presentation.

The presented H1 2015 financial results have been subject to the completion of a limited review by SCOR's independent auditors.

Numbers presented throughout this report may not add up precisely to the totals in the tables and text. Percentages and percent changes are calculated on complete figures (including decimals); therefore the presentation might contain immaterial differences in sums and percentages and among slides due to rounding.

SCOR delivers a strong performance in first half of 2015 thanks to its robust franchise, innovation and agility

**Strong premium growth (+19.6%) in H1 2015¹⁾
confirms SCOR's robust franchise and Tier 1 status**

Performance

**Delivering a high net income
of EUR 327 million in H1 2015**

Performance

**Fitch upgrades SCOR
to "AA-" from "A+"²⁾**

Agility

**Successfully issuing a EUR 250 million
dated subordinated notes**

Compliance

**Filing of the Internal Model
to ACPR³⁾ for Solvency II purposes**

Enlarging franchise

**Opening a branch in India and
a representative office in Kenya**

Research & Study

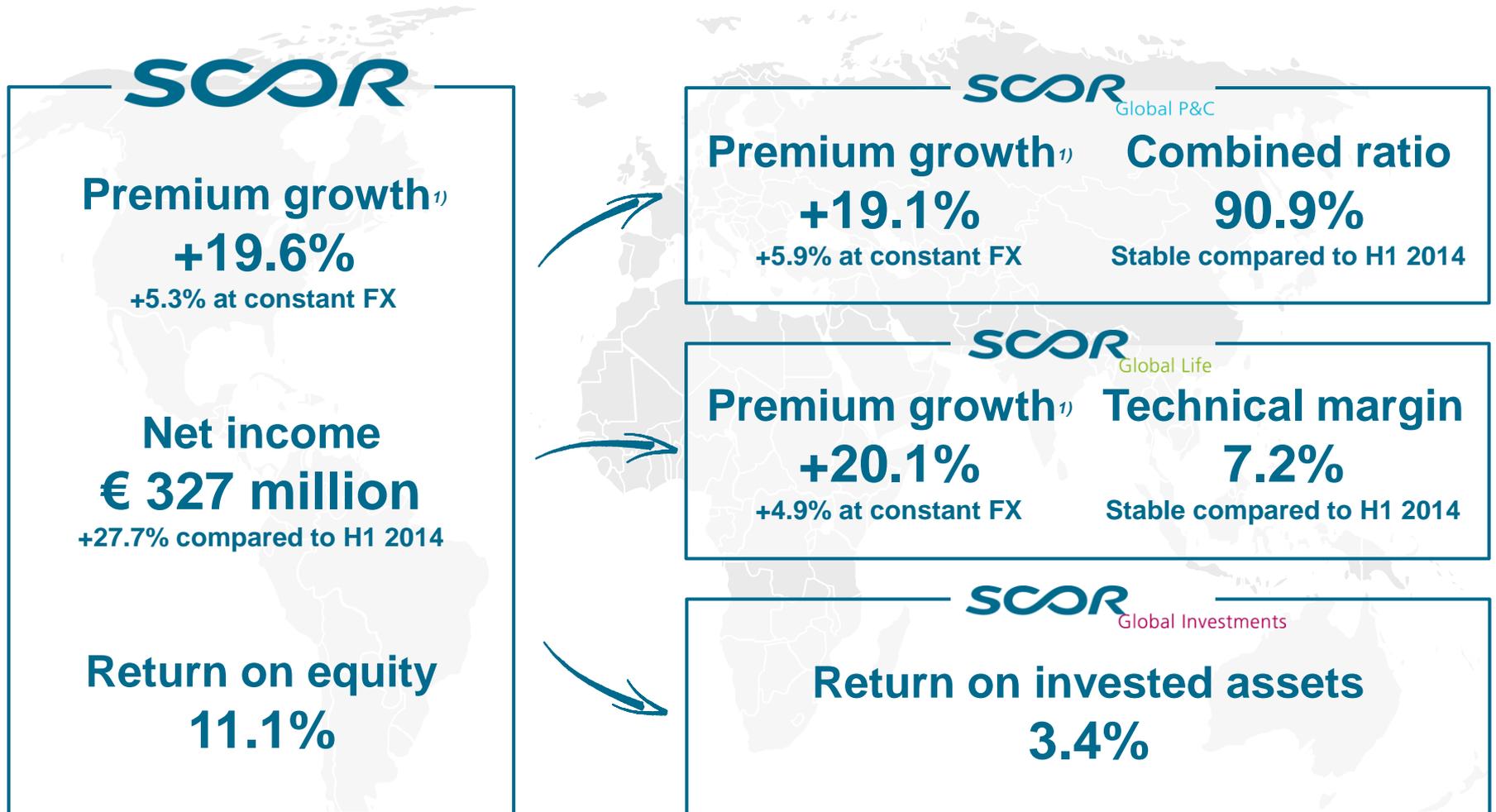
**Gathering top-level scientists for the SCOR
seminar on climate risks**

In H1 2015, SCOR outperforms "Optimal Dynamics" targets:

**ROE of 11.1% in H1 2015
> 1 000 bps above RFR⁴⁾**

**Solvency ratio⁵⁾ at 224%,
marginally above the optimal range**

SCOR delivers high quality results for the first half of 2015, leveraging on its three engines



SCOR H1 2015 financial details

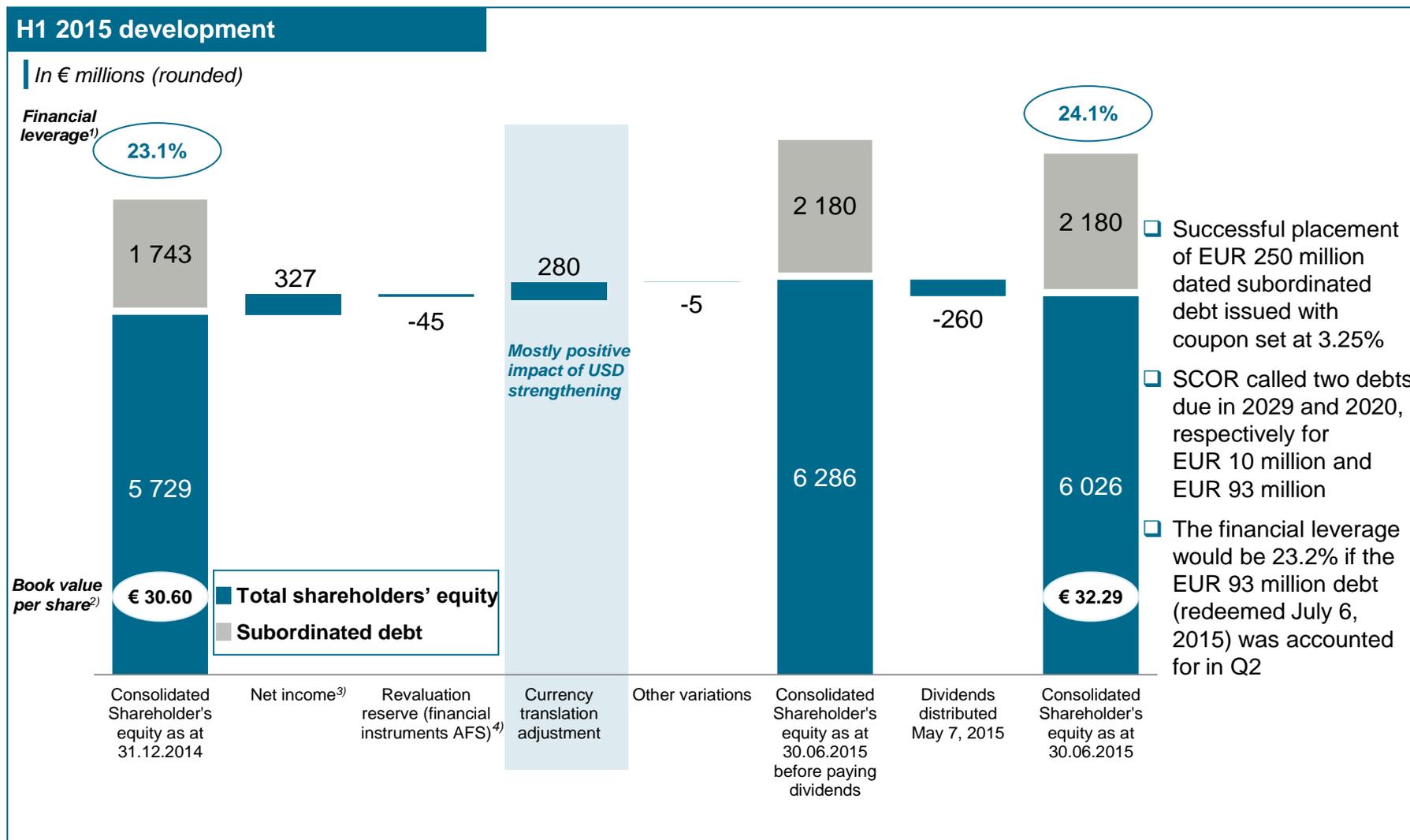
<i>in € millions (rounded)</i>		H1 2015	H1 2014	Variation at current FX	Variation at constant FX
Group	Gross written premiums	6 493	5 427	19.6%	5.3%
	Net earned premiums	5 798	4 779	21.3%	7.0%
	Operating results	540	403	34.0%	
	Net income ¹⁾	327	256	27.7%	
	Group cost ratio	5.1%	5.0%	0.1 pts	
	Investment income	365	281	29.9%	
	Net return on invested assets	3.4%	2.9%	0.5 pts	
	Annualized ROE ²⁾	11.1%	10.3%	0.8 pts	
	EPS (€)	1.77	1.38	27.9%	
	Book value per share (€)	32.29	27.39	17.9%	
	Operating cash flow ³⁾	130	2	N/M	
P&C	Gross written premiums	2 859	2 400	19.1%	5.9%
	Combined ratio	90.9%	90.9%	-	
Life	Gross written premiums	3 634	3 027	20.1%	4.9%
	Life technical margin	7.2%	7.2%	-	

1) Consolidated net income, Group share

2) The ROE calculation method was adjusted to take into account material foreign exchange rate movements that do not occur evenly through the reporting period. A daily weighted average is applied for the currency or currencies that experienced such movements and a simple weighted average is applied for the other currencies. The ratio previously reported was 10.3% for H1 2014

3) See page 7 for details

SCOR records an increase in shareholders' equity with a book value per share at EUR 32.29 after distribution of EUR 260 million in cash dividends

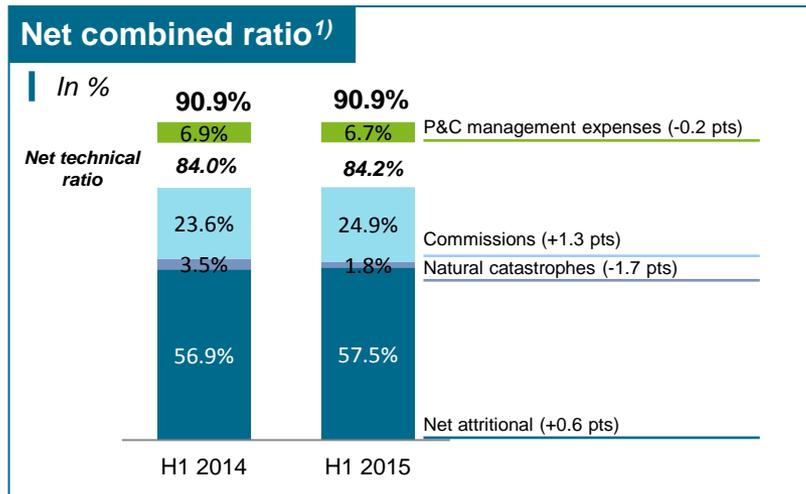
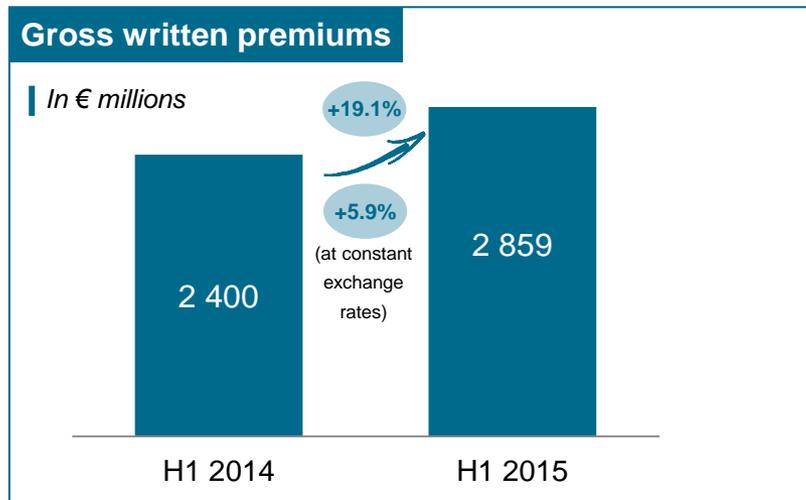


EUR 130 million of net operating cash flow generated during H1 2015

<i>In € millions (rounded)</i>	H1 2015	H1 2014
Cash and cash equivalents at 1 January	860	1 514
Net cash flows from operations, of which:	130	2
<i>SCOR Global P&C</i>	107	17
<i>SCOR Global Life</i>	23	81
<i>Generali US acquisition related payment</i>	-	-96
Net cash flows used in investment activities ¹⁾	345	417
Net cash flows used in financing activities ²⁾	33	-471
Effect of changes in foreign exchange rates	40	11
Total cash flow	548	-41
Cash and cash equivalents at 30th June	1 408	1 473
Short-term investments (i.e. T-bills less than 12 months) classified as "other loans and receivables"	254	289
Total liquidity	1 663	1 762

- ❑ Operating cash flow of EUR 130 million as at 30 June 2015, mostly impacted by foreign exchange rate movements, notably on hedge settlements, and volatility and seasonality in technical cash flow
- ❑ Normalized operating cash flow without one-off items stands at approximately EUR 200 million per quarter
- ❑ Cash flow from financing activities is principally reflecting the dividend payment and debt issuance
- ❑ Total liquidity of EUR 1.7 billion at 30 June 2015 has increased compared to 31 March 2015 (EUR 1.2 billion) in line with the momentary pause of the rebalancing of the investment portfolio
- ❑ Approximately EUR 5.8 billion (including cash and short-term investments) of liquidity is expected to be generated within the next 24 months from maturity of fixed income securities and interest coupons

In H1 2015, SCOR Global P&C delivers an excellent technical profitability, with a net combined ratio of 90.9%



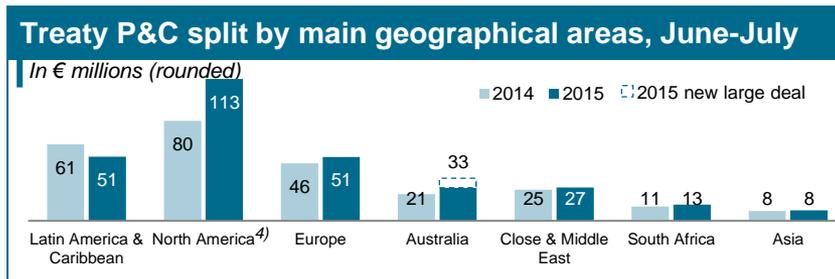
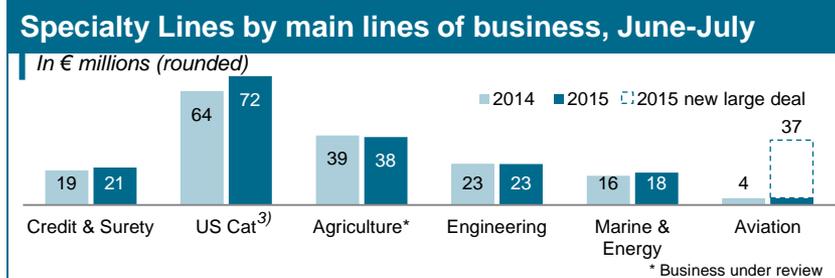
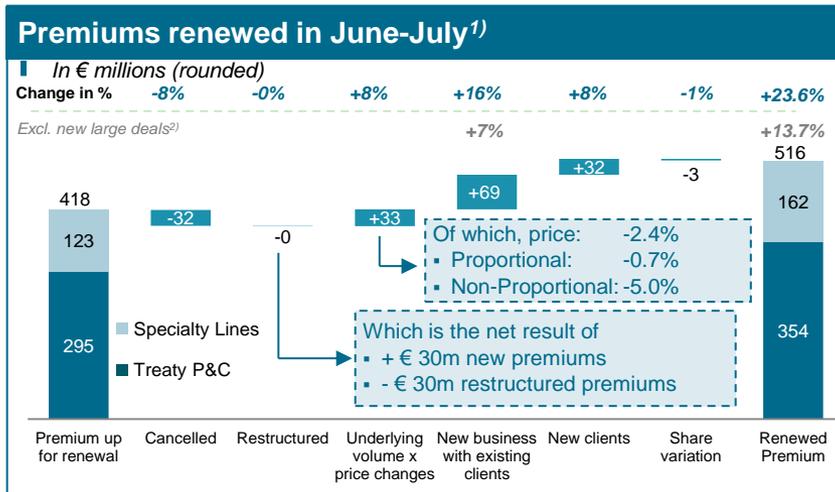
- H1 2015 gross written premium growth of 19.1% (+ 5.9% at constant exchange rates), confirming the trends observed in Q1 2015
- Excellent technical results with a net combined ratio of 90.9%, driven by:
 - A net attritional loss ratio of 57.5%, only marginally above the 57% assumption of the strategic plan²⁾, considering the unusually high number of major industrial losses. The largest of these is an offshore claim of EUR 55 million net before tax, accounting for 2.3% percentage points of the H1 2015 attritional ratio
 - A low level of nat cat losses of 1.8% in H1 2015
 - Commissions and Management Expenses in line with those of Q1 2015
- The “normalized” net combined ratio (with a natural catastrophe budget of 7%) stands at 96.1%³⁾ for the first half of 2015, impacted notably by the offshore claim. The 94% normalized combined assumption for 2015 remains within reach

1) See Appendix E, page 27 for detailed calculation of the combined ratio

2) See page 46 of the IR day 2014

3) The “normalized” net combined ratio is calculated by adding 5.2 pts (the difference between 7.0 pts of cat budget and the actual level of 1.8 pts), to the actual net combined ratio of 90.9%; see page 28 for details

June-July renewals show an overall premium volume increase of 23.6%, up to EUR 516 million, and confirm SGPC's strong franchise



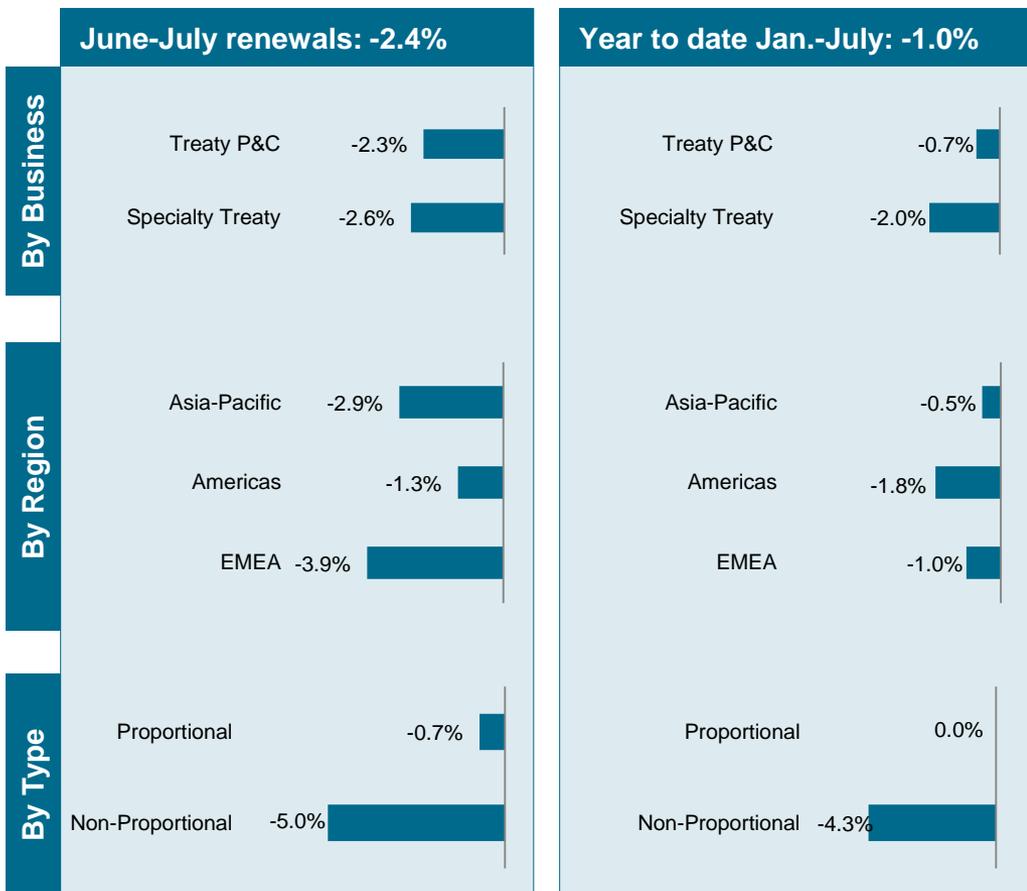
- June-July renewals represent approximately 10% of the total annual volume of SGPC premiums
- EUR 418 million premiums were to be renewed in June-July 2015, with the main countries renewing being the USA (including US Cat business), Latin America, the Middle East, South Africa, and Australia
- Overall premium growth of +23.6% to EUR 516 million:
 - +20% on P&C Treaties coming from the US and to a lesser extent from Asia-Pacific and mainly driven by new business with existing thanks to SGPC's client-focused approach
 - +32% on Specialty lines driven by a new large deal secured in Aviation with a Global client. Excluding the large aviation deal, growth would have been +4%
- Thanks to its strong franchise, SGPC was able to secure significant new deals with several regional and global insurers, particularly in the US, further highlighting its Tier 1 positioning
- Overall price decrease of around -2.4%, mainly driven by non-proportional business (in particular in EMEA). In the US cat market, the price decrease slowed down thanks to a lower level of overcapacity, as demonstrated by the large number of placements only just reaching 100%

1) All figures in this slide are based on available information as at July 15, 2015. Exchange rate as of December 31, 2014
 2) New large deals secured during these renewals in Aviation and in Australia
 3) Includes all Specialty Lines and Treaty P&C US Cat business underwritten in Zurich and in Itasca
 4) Excludes US Cat business

The overall price change reflects the strength of SGPC's business model in a competitive market environment

SCOR portfolio - Price changes, 2015 vs. 2014

in % (rounded)

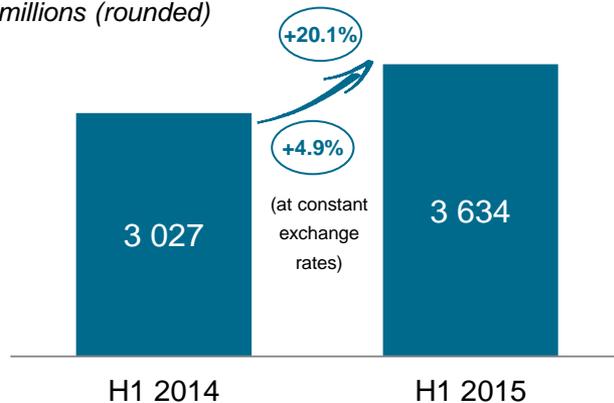


- Year to date, more than 90% of the Treaty P&C business has already been renewed
- Whilst the overall price decrease comes out at -2.4% in the June-July renewals, it is contained at -1% Year to date
- June-July renewals follow similar trends to the ones witnessed in January and in April, with non-proportional prices continuing to decrease, in particular in EMEA, meanwhile the share of proportional business keeps increasing
- Asia-Pacific: June-July renewals are mainly driven by Australia in Asia-Pacific, where non proportional prices as well as primary rates were under pressure, leading to an overall price decrease
- Americas: Prices in Property CAT are decreasing at a lower pace than what was witnessed for the last renewals, in particular in the US and the Caribbean
- EMEA: Price decreases driven by Property Non Proportional, in particular in the UK and South Africa

SCOR Global Life expands global franchise in key markets, maintaining strong technical performance

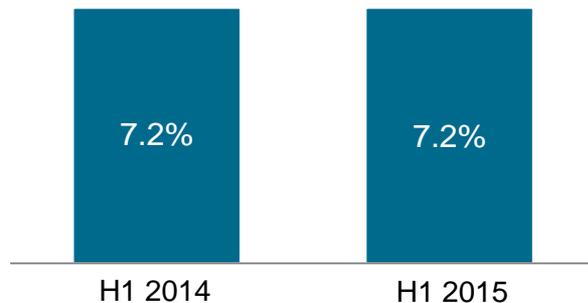
Gross written premiums

In € millions (rounded)



Life technical margin¹⁾

In %



□ H1 2015 gross written premium growth of 20.1% (+4.9% at constant FX) compared to H1 2014, thanks to:

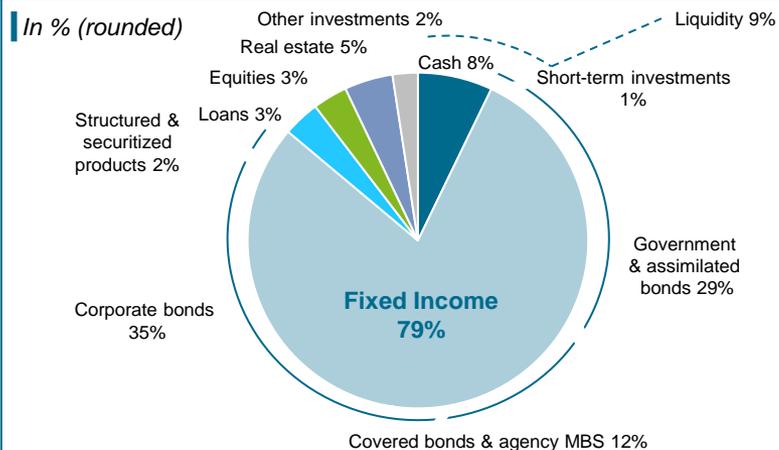
- Solid growth in all three business areas: Protection, Longevity and Financial Solutions, with Longevity expected to meet the gross written premium assumption for 2016 set out in “Optimal Dynamics”²⁾ already in 2015
- Successful execution of business strategy in Asia-Pacific and business underwritten in Latin America, providing flow of new business within Financial Solutions and Protection

□ Robust technical margin of 7.2% thanks to:

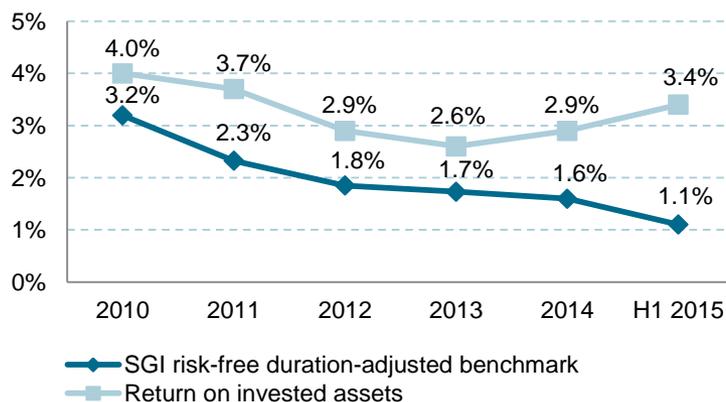
- Profitability of new business, which continues to meet Group ROE target of 1 000 bps above risk-free rate
- Mortality experience of in-force book of business in line with expectations

SCOR Global Investments delivers a strong return on invested assets of 3.4%, in a particularly low yield environment

Total invested assets: € 17.3 billion at 30/06/2015



Return on invested assets vs. risk-free benchmark



SCOR

Global Investments

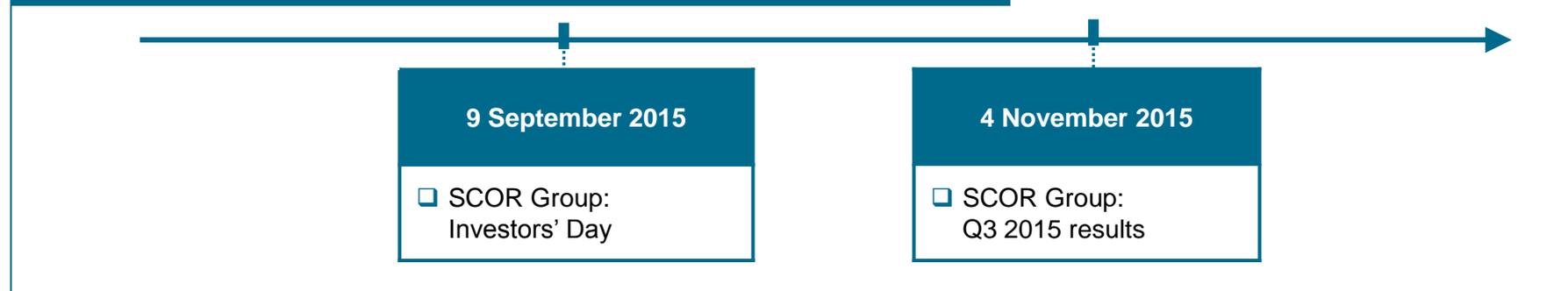
- ❑ Total investments of EUR 26.1 billion, with total invested assets of EUR 17.3 billion and funds withheld of EUR 8.8 billion
- ❑ Temporary pause of the rebalancing of the investment portfolio due to current uncertain market environment:
 - liquidity increased by 4pts to 9% of invested assets
 - duration of the fixed income portfolio maintained stable at 4.1 years¹⁾
- ❑ A maintained prudent investment strategy:
 - high quality fixed income portfolio maintained with an AA- average rating, no sovereign exposure to GIIPS
 - highly liquid investment portfolio, with financial cash flows²⁾ of EUR 5.8 billion expected over the next 24 months
- ❑ Strong financial performance:
 - investment income on invested assets of EUR 297 million for H1 2015, with EUR 128 million of realized gains, coming mainly from the equity portfolio and to a lesser extent from the fixed income portfolio
 - return on invested assets for H1 2015 of 3.4% versus 2.9% for H1 2014

1) 3.2 years duration on invested assets

2) Including cash, coupons and redemptions

2015 forthcoming events and Investor Relations contacts

Forthcoming scheduled events



In 2015 SCOR is scheduled to attend the following investor conferences

- Kepler Cheuvreux, Paris (September 17th)
- Natixis, Paris (November 24th)
- Natixis, London (December 9th)
- BoAML, London (September 30th)
- Société Générale, Paris (December 2nd)
- Kepler Cheuvreux, Brussels (December 10th)
- UBS, London (November 10th)
- Citi, Hong Kong (December 3rd)

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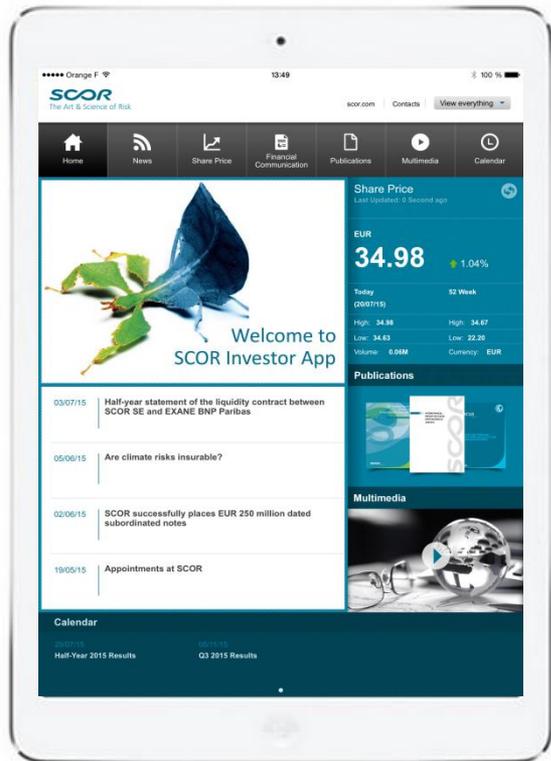
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APPENDICES

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Appendix B	Balance sheet & Cash flow
Appendix C	Calculation of EPS, Book value per share and ROE
Appendix D	Expenses & cost ratio
Appendix E	P&C
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Appendix G	Investment
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Appendix K	Other

Appendix A: Consolidated statement of income, H1 2015

<i>In € millions (rounded)</i>	H1 2015	H1 2014
Gross written premiums	6 493	5 427
Change in gross unearned premiums	-107	-144
Revenues associated with life financial reinsurance contracts	4	2 ¹⁾
Gross benefits and claims paid	-4 516	-3 759
Gross commissions on earned premiums	-1 144	-964
Gross technical result	730	562
Ceded written premiums	-668	-569
Change in ceded unearned premiums	80	65
Ceded claims	323	312
Ceded commissions	82	73
Net result of retrocession	-183	-119
Net technical result	547	443
Other income and expenses excl. revenues associated with financial reinsurance contracts	-33	-30
Total other operating revenue / expenses	-33	-30
Investment revenues	192	165 ¹⁾
Interest on deposits	94	93
Realized capital gains / losses on investments	128	55
Change in investment impairment	-19	-14
Change in fair value of investments	1	7
Foreign exchange gains / losses	-2	1
Investment income	394	307
Investment management expenses	-26	-20
Acquisition and administrative expenses	-240	-199
Other current operating income and expenses	-89	-73
Current operating results	553	428
Other operating income and expenses	-13	-23
Operating results before impact of acquisitions	540	405
Acquisition-related expenses		-2
Operating results	540	403
Financing expenses	-85	-69
Share in results of associates	-2	1
Corporate income tax	-126	-80
Consolidated net income	327	255
of which non-controlling interests		-1
Consolidated net income, Group share	327	256

1) The investment income was adjusted to exclude revenues from Life reinsurance contracts that do not meet the risk transfer criteria

Appendix A: Consolidated statement of income by segment for H1 2015

In € millions (rounded)	H1 2015				H1 2014			
	Life	P&C	Group functions	Total	Life	P&C	Group functions	Total
Gross written premiums	3 634	2 859		6 493	3 027	2 400		5 427
Change in gross unearned premiums	10	-117		-107	-15	-129		-144
Revenues associated with life financial reinsurance contracts	4			4	2 ¹⁾			2
Gross benefits and claims paid	-2 945	-1 571		-4 516	-2 434	-1 325		-3 759
Gross commissions on earned premiums	-502	-642		-1 144	-455	-509		-964
Gross technical result	201	529		730	125	437		562
Ceded written premiums	-296	-372		-668	-292	-277		-569
Change in ceded unearned premiums		80		80		65		65
Ceded claims	204	119		323	231	81		312
Ceded commissions	50	32		82	49	24		73
Net result of retrocession	-42	-141		-183	-12	-107		-119
Net technical result	159	388		547	113	330		443
Other income and expenses excl. Revenues associated with financial reinsurance contracts	-1	-32		-33		-30		-30
Total other operating revenue / expenses	-1	-32		-33		-30		-30
Investment revenues	65	127		192	56 ¹⁾	109		165
Interest on deposits	83	11		94	82	11		93
Realized capital gains / losses on investments	23	105		128	12	43		55
Change in investment impairment	-1	-18		-19	-1	-13		-14
Change in fair value of investments		1		1	1	6		7
Foreign exchange gains/losses		-2		-2	-6	7		1
Investment income	170	224		394	144	163		307
Investment management expenses	-7	-16	-3	-26	-5	-12	-3	-20
Acquisition and administrative expenses	-115	-114	-11	-240	-100	-92	-7	-199
Other current operating income and expenses	-26	-18	-45	-89	-15	-20	-38	-73
Current operating results	180	432	-59	553	137	339	-48	428
Other operating income and expenses	-5	-8		-13	-3	-20		-23
Operating results before impact of acquisitions	175	424	-59	540	134	319	-48	405
Loss ratio		59.3%				60.4%		
Commissions ratio		24.9%				23.6%		
P&C management expense ratio		6.7%				6.9%		
Combined ratio		90.9%				90.9%		
Life technical margin	7.2%				7.2%			

1) The investment income was adjusted to exclude revenues from Life reinsurance contracts that do not meet the risk transfer criteria

Appendix A: SCOR Q2 2015 financial details

<i>in € millions (rounded)</i>		Q2 2015	Q2 2014	Variation at current FX	Variation at constant FX
Group	Gross written premiums	3 369	2 758	22.2%	5.5%
	Net earned premiums	3 001	2 461	21.9%	5.7%
	Operating results	253	193	31.1%	
	Net income ¹⁾	152	121	25.6%	
	Group cost ratio	5.1%	5.0%	0.1 pts	
	Investment income	185	149	24.2%	
	Net return on invested assets	3.4%	3.1%	0.3 pts	
	Annualized ROE ²⁾	10.3%	9.8%	0.5 pts	
	EPS (€)	0.82	0.65	26.1%	
	Book value per share (€)	32.29	27.39	17.9%	
	Operating cash flow	68	103	-34.0%	
P&C	Gross written premiums	1 461	1 198	22.0%	6.6%
	Combined ratio	92.6%	92.8%	-0.2 pts	
Life	Gross written premiums	1 908	1 560	22.3%	4.7%
	Life technical margin	7.2%	7.0%	0.2 pts	

Appendix A: Consolidated statement of income, Q2 2015

<i>In € millions (rounded)</i>	Q2 2015	Q2 2014
Gross written premiums	3 369	2 758
Change in gross unearned premiums	-51	-39
Revenues associated with life financial reinsurance contracts	2	1 ¹⁾
Gross benefits and claims paid	-2 412	-1 960
Gross commissions on earned premiums	-604	-494
Gross technical result	304	266
Ceded written premiums	-326	-257
Change in ceded unearned premiums	9	-1
Ceded claims	232	169
Ceded commissions	43	32
Net result of retrocession	-42	-57
Net technical result	262	209
Other income and expenses from reinsurance operations	-15	-18
Total other operating revenue / expenses	-15	-18
Investment revenues	113	88 ¹⁾
Interests on deposits	49	48
Realized capital gains / losses on investments	55	33
Change in investment impairment	-11	-8
Change in fair value of investments	-6	2
Foreign exchange gains / losses	-8	2
Investment income	192	165
Investment management expenses	-12	-11
Acquisition and administrative expenses	-123	-101
Other current operating income and expenses	-47	-39
Current operating results	257	205
Other operating income and expenses	-4	-10
Operating results before impact of acquisitions	253	195
Acquisition-related expenses		-2
Operating results	253	193
Financing expenses	-42	-35
Share in results of associates		1
Corporate income tax	-58	-38
Consolidated net income	153	121
of which non-controlling interests	1	
Group net income	152	121

1) The investment income was adjusted to exclude revenues from Life reinsurance contracts that do not meet the risk transfer criteria

Appendix A: Consolidated statement of income by segment for Q2 2015

In € millions (rounded)	Q2 2015					Q2 2014				
	Life	P&C	Group functions	Intra-Group	Total	Life	P&C	Group functions	Intra-Group	Total
Gross written premiums	1 908	1 461			3 369	1 560	1 198			2 758
Change in gross unearned premiums	9	-60			-51	-1	-38			-39
Revenues associated with life financial reinsurance contracts	2				2	1 ¹⁾				1
Gross benefits and claims paid	-1 571	-841			-2 412	-1 276	-684			-1 960
Gross commissions on earned premiums	-273	-331			-604	-232	-262			-494
Gross technical result	75	229			304	52	214			266
Ceded written premiums	-169	-157			-326	-149	-108			-257
Change in ceded unearned premiums		9			9		-1			-1
Ceded claims	152	80			232	132	37			169
Ceded commissions	26	17			43	22	10			32
Net result of retrocession	9	-51			-42	5	-62			-57
Net technical result	84	178			262	57	152			209
Other income and expenses from reinsurance operations		-15			-15	-1	-17			-18
Total other operating revenue / expenses		-15			-15	-1	-17			-18
Investment revenues	34	79			113	30 ¹⁾	58			88
Interests on deposits	43	6			49	42	6			48
Realized capital gains / losses on investments	17	38			55	9	24			33
Change in investment impairment	-1	-10			-11	-1	-7			-8
Change in fair value of investments	-1	-5			-6		2			2
Foreign exchange gains/losses	-8				-8		2			2
Investment income	84	108			192	80	85			165
Investment management expenses	-3	-8	-1		-12	-3	-6	-2		-11
Acquisition and administrative expenses	-57	-59	-7		-123	-48	-49	-4		-101
Other current operating income / expenses	-13	-10	-24		-47	-8	-10	-21		-39
Current operating results	95	194	-32		257	77	155	-27		205
Other operating income / expenses	-3	-1			-4	-1	-9			-10
Operating results before impact of acquisitions	92	193	-32		253	76	146	-27		195
Loss ratio		60.7%					61.6%			
Commissions ratio		25.1%					24.0%			
P&C management expense ratio		6.8%					7.2%			
Combined ratio²⁾		92.6%					92.8%			
Life technical margin³⁾	7.2%					7.0%				

1) The investment income was adjusted to exclude revenues from Life reinsurance contracts that do not meet the risk transfer criteria

2) See Appendix E, page 27 for detailed calculation of the combined ratio

3) See Appendix F, page 30 for detailed calculation of the technical margin

Appendix B: Consolidated balance sheet - Assets

<i>In € millions (rounded)</i>	H1 2015	Q4 2014
Intangible assets	2 501	2 385
Goodwill	788	788
Value of business acquired	1 559	1 455
Other intangible assets	154	142
Tangible assets	576	542
Insurance business investments	26 508	25 217
Real estate investments	837	845
Available-for-sale investments	15 128	14 684
Investments at fair value through income	783	690 ¹⁾
Loans and receivables	9 392	8 947
Derivative instruments	368	51
Investments in associates	107	108
Share of retrocessionaires in insurance and investment contract liabilities	1 215	1 195
Other assets	7 750	7 099
Deferred tax assets	811	825
Assumed insurance and reinsurance accounts receivable	5 102	4 591
Receivables from ceded reinsurance transactions	169	192
Taxes receivable	158	127
Other assets	297	277
Deferred acquisition costs	1 213	1 087
Cash and cash equivalents	1 408	860
TOTAL ASSETS	40 065	37 406

1) Previously reported figures have been amended to reflect € 240 million of assets under management for third parties held in certain mutual funds, accounted for as investments at fair value through income that were previously excluded from SCOR's consolidated balance sheet. These assets under management for third parties are eliminated in Other liabilities for consolidation purposes

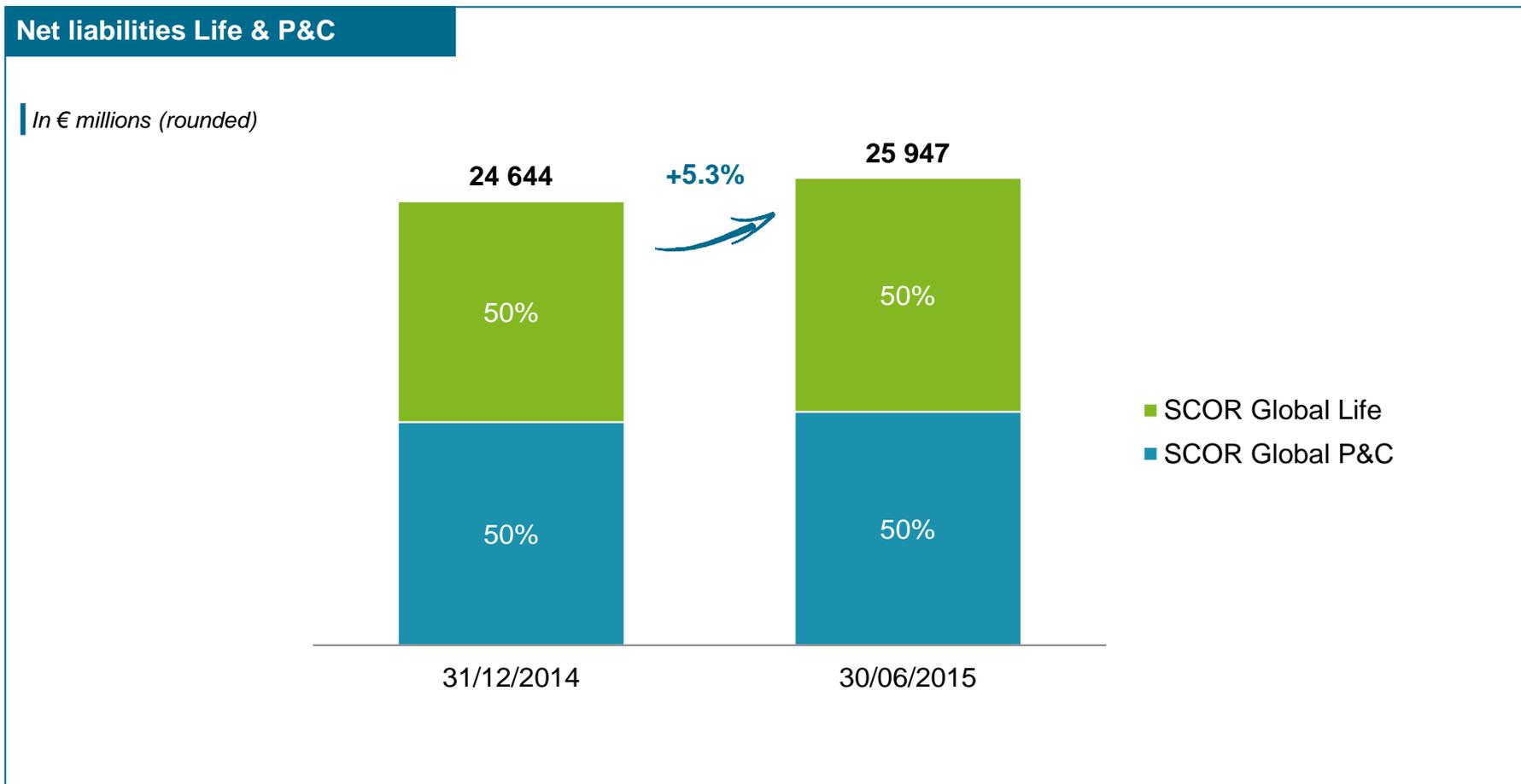
Appendix B: Consolidated balance sheet – Liabilities & shareholders' equity

<i>In € millions (rounded)</i>	H1 2015	Q4 2014
Group shareholders' equity	5 993	5 694
Non-controlling interest	33	35
Total shareholders' equity	6 026	5 729
Financial debt	2 634	2 232
Subordinated debt	2 180	1 743
Real estate financing	442	469
Other financial debt	12	20
Contingency reserves	296	297
Contract liabilities	27 162	25 839
Insurance contract liabilities	27 051	25 720
Investment contract liabilities	111	119
Other liabilities	3 947	3 309
Deferred tax liabilities	388	388
Derivative instruments	167	78
Assumed insurance and reinsurance payables	415	428
Accounts payable on ceded reinsurance transactions	1 186	1 168
Taxes payable	90	87
Other liabilities	1 701	1 160 ¹⁾
Total shareholders' equity & liabilities	40 065	37 406

Appendix B: Consolidated statements of cash flows

<i>In € millions (rounded)</i>	H1 2015	H1 2014
Cash and cash equivalents at the beginning of the period	860	1 514
Net cash flows in respect of operations	130	2
Cash flow in respect of changes in scope of consolidation		-25
Cash flow in respect of acquisitions and sale of financial assets	389	468
Cash flow in respect of acquisitions and disposals of tangible and intangible fixed assets	-44	-26
Net cash flows in respect of investing activities	345	417
Transactions on treasury shares and issuance of equity instruments	-60	-9
Contingency capital		
Dividends paid	-260	-243
Cash flows in respect of shareholder transactions	-320	-252
Cash related to issue or reimbursement of financial debt	203	-185
Interest paid on financial debt	-41	-34
Other cash flow from financing activities	191	-
Cash flows in respect of financing activities	353	-219
Net cash flows in respect of financing activities	33	-471
Effect of changes in foreign exchange rates	40	11
Cash and cash equivalents at the end of the period	1 408	1 473

Appendix B: Net contract liabilities by segment



Appendix C: Calculation of EPS, book value per share and ROE

Earnings per share calculation

In € millions (rounded)	H1 2015	H1 2014
Group net income ¹⁾ (A)	327	256
Average number of opening shares (1)	192 691 479	192 757 911
Impact of new shares issued (2)	38 134	-220 939
Time Weighted Treasury Shares ²⁾ (3)	-7 210 657	-6 481 749
Basic Number of Shares (B) = (1)+(2)+(3)	185 518 956	186 055 223
Basic EPS (A)/(B)	1.77	1.38

Book value per share calculation

In € millions (rounded)	30/06/2015	30/06/2014
Group shareholders' equity ¹⁾ (A)	5 993	5 110
Shares issued at the end of the quarter (1)	192 341 701	192 504 636
Treasury Shares at the end of the quarter ²⁾ (2)	-6 754 840	-5 914 533
Basic Number of Shares (B) = (1)+(2)	185 586 861	186 590 103
Basic Book Value PS (A)/(B)	32.29	27.39

Post-tax Return on Equity (ROE)

In € millions (rounded)	H1 2015	H1 2014
Group net income ¹⁾	327	256
Opening shareholders' equity	5 694	4 940
Weighted group net income ²⁾	164	128
Payment of dividends	-79	-63
Weighted increase in capital		-5
Effect of changes in foreign exchange rates ²⁾	277	20
Revaluation of assets available for sale and other ²⁾	-20	61
Weighted average shareholders' equity	6 036	5 081
Annualized ROE³⁾	11.1%	10.3%

Appendix D: Reconciliation of total expenses to cost ratio

<i>In € millions (rounded)</i>	H1 2015	H1 2014
Total expenses as per Profit & Loss account	-355	-292
ULAE (Unallocated Loss Adjustment Expenses)	-26	-20
Total management expenses	-381	-312
Investment management expenses	26	20
Total expense base	-355	-292
Minus corporate finance expenses	1	1
Minus amortization	17	16
Minus non-controllable expenses	5	5
Total management expenses (for group cost ratio calculation)	-332	-270
Gross Written Premiums (GWP)	6 493	5 427
Group cost ratio	5.1%	5.0%

Appendix E: Calculation of P&C combined ratio

<i>In € millions (rounded)</i>	H1 2015	H1 2014
Gross earned premiums ¹⁾	2 742	2 271
Ceded earned premiums ²⁾	-292	-212
Net earned premiums (A)	2 450	2 059
Gross benefits and claims paid	-1 571	-1 325
Ceded claims	119	81
Total net claims (B)	-1 452	-1 244
Loss ratio (Net attritional + Natural catastrophes): $-(B)/(A)$	59.3%	60.4%
Gross commissions on earned premiums	-642	-509
Ceded commissions	32	24
Total net commissions (C)	-610	-485
Commission ratio: $-(C)/(A)$	24.9%	23.6%
Total technical ratio: $-((B)+(C))/(A)$	84.2%	84.0%
Acquisition and administrative expenses	-114	-92
Other current operating income / expenses	-18	-20
Other income and expenses from reinsurance operations	-32	-30
Total P&C management expenses (D)	-164	-142
P&C management expense ratio: $-(D)/(A)$	6.7%	6.9%
Total combined ratio: $-((B)+(C)+(D))/(A)$	90.9%	90.9%

Appendix E: Normalized net combined ratio

	QTD						YTD					
	1	2	3	4	5	1+2+3+5	1	2	3	4	5	1+2+3+5
	Published combined ratio	Reserve release	One off	Cat ratio	Cat ratio delta from budget (6% until Q4'13, then 7%)	Normalized combined ratio	Published combined ratio	Reserve release	One off	Cat ratio	Cat ratio delta from budget (6% until Q4'13, then 7%)	Normalized combined ratio
Q2 2012	95.1%			5.2%	0.8%	95.9%	93.8%			4.5%	1.5%	95.3%
Q3 2012	93.6%			5.4%	0.6%	94.2%	93.7%			4.8%	1.2%	94.9%
Q4 2012	95.0%	8.8% ¹⁾		15.7%	-9.7%	94.1%	94.1%	2.2% ¹⁾		7.6%	-1.6%	94.7%
Q1 2013	90.4%			1.5%	4.5%	94.9%	90.4%			1.5%	4.5%	94.9%
Q2 2013	98.0%	2.9% ²⁾		12.2%	-6.2%	94.7%	94.3%	1.5% ²⁾		6.9%	-0.9%	94.9%
Q3 2013	93.7%			6.6%	-0.6%	93.1%	94.1%	1.0% ²⁾		6.8%	-0.8%	94.3%
Q4 2013	93.3%			5.1%	0.9%	94.2%	93.9%	0.7% ²⁾		6.4%	-0.4%	94.2%
Q1 2014	88.9%			2.1%	4.9%	93.8%	88.9%			2.1%	4.9%	93.8%
Q2 2014	92.8%			5.0%	2.0%	94.8%	90.9%			3.5%	3.5%	94.4%
Q3 2014	92.8%			4.7%	2.3%	95.1%	91.6%			3.9%	3.1%	94.7%
Q4 2014	91.1%			4.8%	2.2%	93.3%	91.4%			4.2%	2.8%	94.2%
Q1 2015	89.1%			1.7%	5.3%	94.4%	89.1%			1.7%	5.3%	94.4%
Q2 2015	92.6%			2.0%	5.0%	97.6%	90.9%			1.8%	5.2%	96.1%

□ The “normalized” net combined ratio (with a natural catastrophe budget of 7%) stands at 97.6% for Q2 2015 and at 96.1% for the first half of 2015, impacted by the offshore claim

Appendix E: SCOR Global P&C renewal definitions

- ❑ **Total premiums up for renewal:** premiums of all Treaty contracts incepting in June-July 2014 at the exchange rate as at December 31, 2014
- ❑ **Cancelled/restructured:** client or SCOR decided to cancel the business/programs and/or to change their programs (e.g. from proportional to non-proportional)
- ❑ **Underlying volume x price changes:** combined effect of variations in underlying primary volume, in exposures and/or in rates
- ❑ **Exposure change:** refers to the change in risk for the SCOR portfolio
- ❑ **New business with existing clients:** existing client decided to place new business/programs and/or to change their programs (e.g. from proportional to non-proportional)
- ❑ **New clients:** acquisition of new clients
- ❑ **Share variation:** client or SCOR decided to reduce or increase the share participation (e.g. SCOR increases share with client X from 10% to 20%)
- ❑ **Total renewed premiums:** premiums of all Treaty contracts incepting in June-July 2015 at the exchange rate as at December 31, 2014
- ❑ **Gross Underwriting Ratio:** for pricing purposes, on an underwriting year basis: the sum of the expected loss ratio and the acquisition cost ratio (cedant's commission and brokerage ratios), excluding internal expenses
- ❑ **Net Technical Ratio:** on an accounting year basis, the sum of the loss ratio after retrocession and the acquisition cost ratio (cedant's commission and brokerage ratios)
- ❑ **Combined Ratio:** on an accounting year basis, Net Technical Ratio plus internal expenses

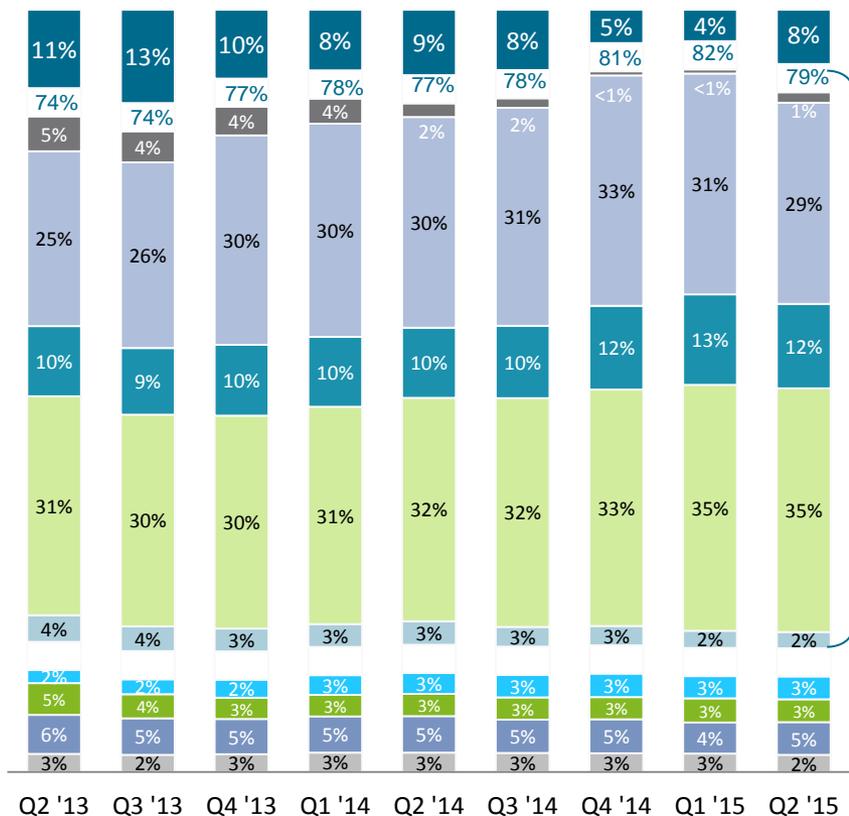
Appendix F: Calculation of the Life technical margin

<i>In € millions (rounded)</i>	H1 2015	H1 2014
Gross earned premiums ¹⁾	3 644	3 012
Ceded earned premiums ²⁾	-296	-292
Net earned premiums (A)	3 348	2 720
Net technical result	159	113
Interests on deposits	83	82
Technical result (B)	242	195
Net technical margin (B)/(A)	7.2%	7.2%

Appendix G: Investment portfolio asset allocation as at 30/06/2015

Tactical asset allocation

In % (rounded)

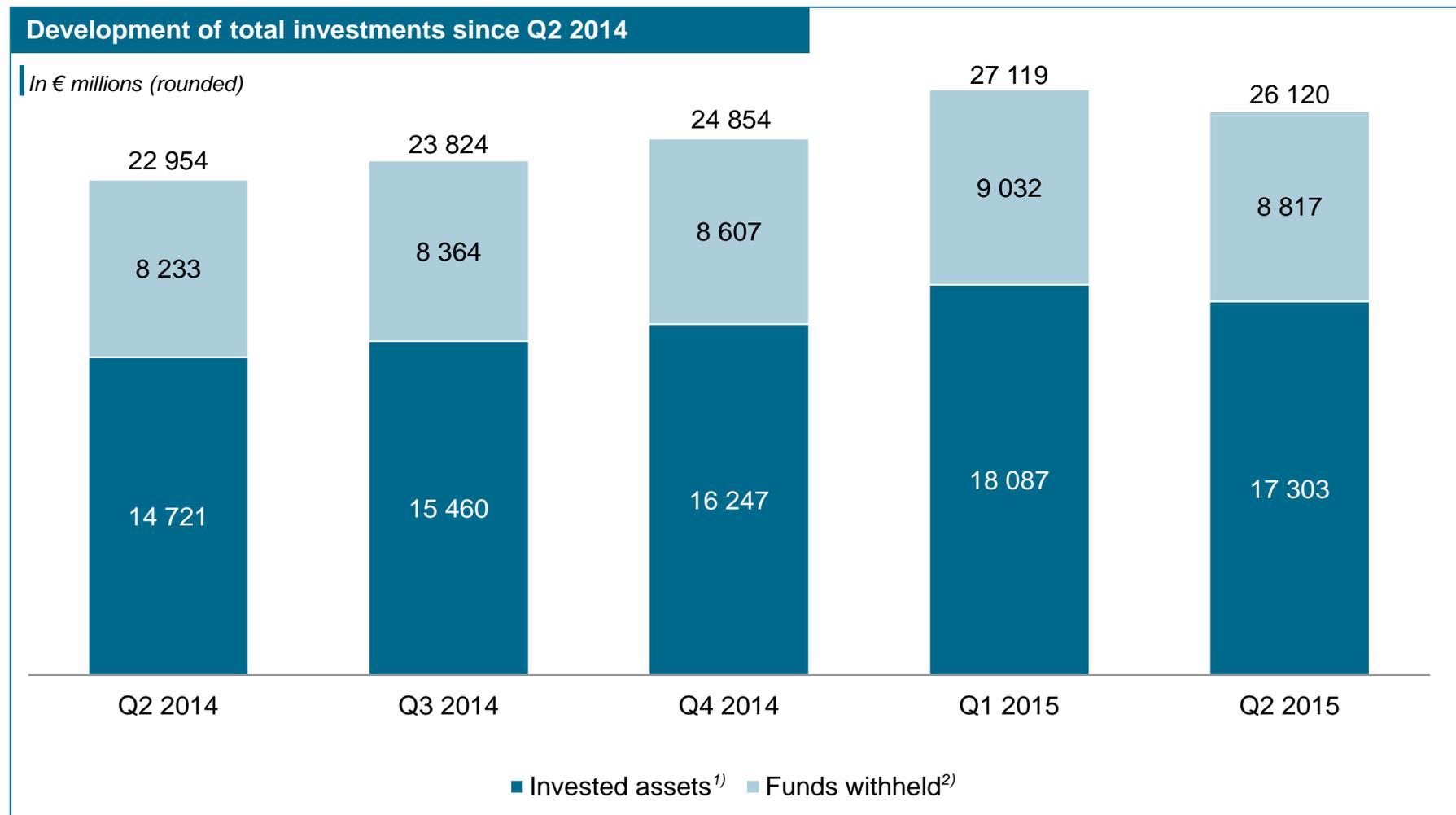


- Cash
- **Fixed Income**
 - Short-term investments
 - Government bonds & assimilated
 - Covered bonds & agency MBS
 - Corporate bonds
 - Structured & securitized products
- Loans
- Equities
- Real estate
- Other investments

“Optimal Dynamics” SAA¹⁾

Min	Max
5.0% ²⁾	-
5.0%	-
25.0%	-
-	15.0%
-	35.0%
-	7.5%
-	7.5%
-	5.0%
-	7.5%
-	5.0%

Appendix G: Details of total investment portfolio



Appendix G: Reconciliation of IFRS asset classification to IR presentation as at 30/06/2015

In € millions (rounded)

SGI classification \ IFRS classification	Cash	Fixed income	Loans	Equities	Real estate	Other investments	Total invested assets	Funds withheld by cedants	Total investments	Accrued interest	Technical items ¹⁾	Total IFRS classification
Real estate investments					837		837		837			837
<i>Equities</i>		53	56	362	130	194	795		795			795
<i>Fixed income</i>		13 584	626			2	14 212		14 212	121		14 333
Available-for-sale investments		13 637	682	362	130	196	15 007		15 007	121		15 128
<i>Equities</i>		1		268		483	752		752			752
<i>Fixed income</i>		31					31		31	0		31
Investments at fair value through income		32		268		483	783		783	0		783
Loans and receivables		257	282				572	8 817	9 389	3		9 392
Derivative instruments											368	368
Total insurance business investments		13 926	964	630	967	712	17 199	8 817	26 016	124	368	26 508
Cash and cash equivalents	1 408						1 408		1 408			1 408
Total insurance business investments and cash and cash equivalents	1 408	13 926	964	630	967	712	18 607	8 817	27 424	124	368	27 916
3rd party gross invested Assets²⁾	-66	-297	-407	-69	-84	-297	-1 220					-1 220
Direct real estate URGL					136		136					136
Direct real estate debt					-215		-215					-215
Cash payable/receivable³⁾	-5						-5					-5
Total SGI classification	1 337	13 629	557	561	804	415	17 303	8 817	26 120			

- 215⁴⁾

1) Including Atlas cat bonds, Atlas IX mortality bond, derivatives used to hedge US equity-linked annuity book and FX derivatives

2) 3rd party gross invested assets (gross of direct real estate debt and direct real estate URGL (mainly MRM))

3) This relates to purchase of investments in June 2015 with normal settlements in July 2015

4) Includes real estate financing and relates only to buildings owned for investment purposes

Appendix G: Reconciliation of total insurance business investments, cash and cash equivalents to invested assets

<i>In € millions (rounded)</i>	Q2 2014	Q3 2014	Q4 2014	Q1 2015	Q2 2015
Total insurance business investments, cash and cash equivalents	23 783	24 630	26 077	29 164	27 916
<i>Funds withheld</i>	-8 233	-8 364	-8 607	-9 032	-8 817
<i>3rd party gross invested Assets</i>	-479	-565	-914	-1 192	-1 220
<i>Accrued interest</i>	-103	-105	-123	-132	-124
<i>Technical items¹⁾</i>	-95	-48	-51	-373	-368
<i>Real estate URGL²⁾</i>	120	120	121	130	136
<i>Real estate debt²⁾</i>	-239	-235	-233	-229	-215
<i>Cash payable/receivable³⁾</i>	-35	27	-23	-249	-5
Invested assets	14 721	15 460	16 247	18 087	17 303

1) Including Atlas cat bonds, Atlas IX mortality bond, derivatives used to hedge US equity-linked annuity book and FX derivatives

2) Real estate debt and URGL only on buildings owned for investment purposes, excluding 3rd party insurance business investment real estate exposures

3) Related to investment transactions carried out prior to quarter close with settlement after quarter close; see Appendix G: Reconciliation of IFRS asset classification to IR presentation page 33

Appendix G: Details of investment returns

In € millions (rounded)

Annualized returns:	2014						2015		
	Q1	Q2	H1	Q3	Q4	FY	Q1	Q2	H1
Total net investment income ¹⁾²⁾	132	149	281	140	155	576	180	185	365
Average investments	22 260	22 185	22 223	22 707	23 635	22 697	25 276	25 922	25 599
Return on Investments (ROI)	2.4%	2.7%	2.6%	2.5%	2.7%	2.5%	2.9%	2.9%	2.9%
Return on invested assets²⁾³⁾	2.6%	3.1%	2.9%	2.9%	3.0%	2.9%	3.5%	3.4%	3.4%
<i>Income</i>	2.1%	2.4%	2.2%	2.1%	2.2%	2.2%	1.8%	2.5%	2.2%
<i>Realized capital gains/losses</i>	0.6%	0.9%	0.8%	1.0%	1.1%	0.9%	1.7%	1.2%	1.5%
<i>Impairments & real estate amortization</i>	-0.2%	-0.2%	-0.2%	-0.2%	-0.3%	-0.2%	-0.2%	-0.3%	-0.2%
<i>Fair value through income</i>	0.1%	0.1%	0.1%	0.0%	0.0%	0.1%	0.2%	-0.1%	0.0%
Return on funds withheld	2.4%	2.6%	2.5%	2.1%	2.4%	2.4%	2.2%	2.4%	2.3%

1) Net of investment management expenses

2) The investment returns calculation method was adjusted to exclude revenues from Life reinsurance contracts that do not meet the risk transfer criteria (which had been presented in the investment income line of the consolidated statements of income of the 2013 DDR)

3) Excluding funds withheld by cedants

Appendix G: Investment income development

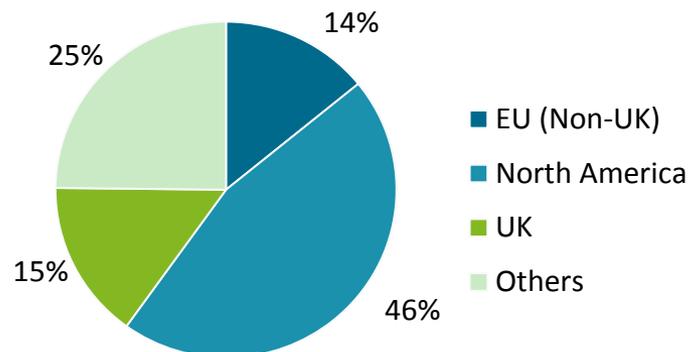
In € millions (rounded)	2014						2015		
	Q1	Q2	H1	Q3	Q4	FY	Q1	Q2	H1
Investment revenues on invested assets¹⁾	77	88	165	79	90	334	79	113	192
Realized gains/losses on fixed income	9	30	39	13	36	89	9	26	35
Realized gains/losses on loans	1								
Realized gains/losses on equities	11	2	13	9	5	26	56	21	77
Realized gains/losses on real estate		1	1	15	1	17		7	7
Realized gains/losses on other investments	1		2		1	3	8	1	9
Realized gains/losses on invested assets	22	33	55	37	43	135	73	55	128
Change in impairment on fixed income								-3	-3
Change in impairment on loans									
Change in impairment on equity		-2	-2		-1	-3	-3	-2	-5
Change in impairment/amortization on real estate	-6	-6	-12	-6	-10	-28	-5	-6	-11
Change in impairment on other investments			0						
Change in impairment on invested assets	-6	-8	-14	-6	-11	-31	-8	-11	-19
Fair value through income on invested assets	5	2	7	1		8	7	-6	1
Financing costs on real estate investments	-2	-3	-5	-2	-3	-10	-2	-3	-5
Total investment income on invested assets	96	112	208	109	119	436	149	148	297
Income on funds withheld	45	48	93	40	47	180	45	49	94
Investment management expenses	-9	-11	-20	-9	-11	-40	-14	-12	-26
Total net investment income	132	149	281	140	155	576	180	185	365
Foreign exchange gains / losses	-1	2	1		10	11	6	-8	-2
Income on technical items ¹⁾									
MRM gain on bargain purchase (net of acquisition costs)									
Financing costs on real estate investments	2	3	5	2	3	10	2	3	5
IFRS investment income net of investment management expenses¹⁾	133	154	289	142	168	597	188	180	368

1) The IFRS investment income was adjusted to exclude revenues from Life reinsurance contracts that do not meet the risk transfer criteria (previously presented in the Income on technical items line)

Appendix G: Government bond portfolio as at 30/06/2015

By region

In %. Total € 4.9 billion



Top exposures

In € millions (rounded)

H1 2015

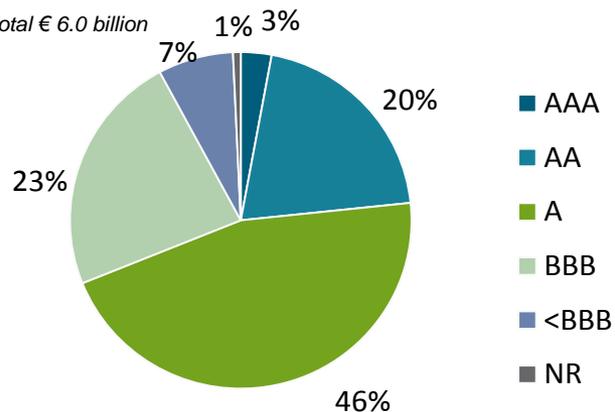
USA	1 779
UK	752
Canada	479
Supranational ¹⁾	383
Germany	252
Australia	225
France	195
Japan	149
Republic of Korea	142
Netherlands	116
Singapore	94
South Africa	62
Belgium	41
Denmark	40
Norway	34
Austria	33
Hong Kong	30
Other	126
Total	4 932

- No government bond exposure to Greece, Ireland, Italy, Portugal or Spain
- No exposure to US municipal bonds

Appendix G: Corporate bond portfolio as at 30/06/2015

By rating

In %. Total € 6.0 billion



By sector/type

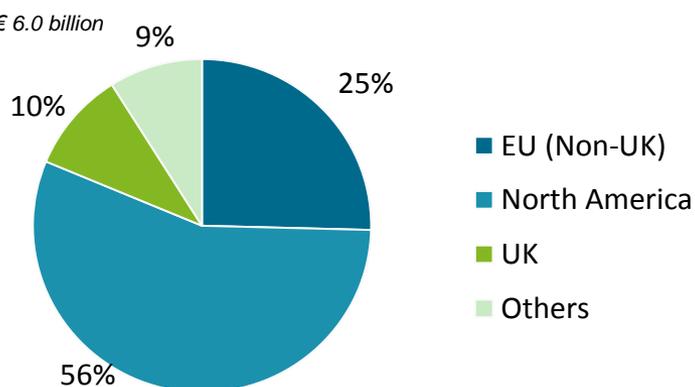
In € millions (rounded)

	H1 2015	In %
Consumer, Non-cyclical	1 321	22%
Financial	1 031	17%
Industrial	743	12%
Communications	643	11%
Consumer, Cyclical	618	10%
Energy	496	8%
Technology	438	7%
Utilities	331	6%
Basic Materials	270	5%
Diversified / Funds	74	1%
Other	4	0%
Total	5 968	100%

Source: Bloomberg sector definitions

By region

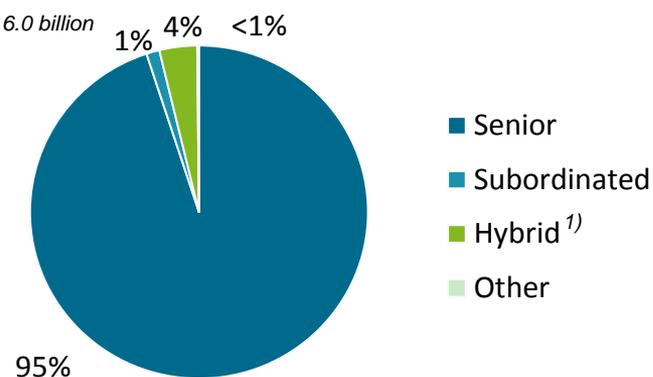
In %. Total € 6.0 billion



Source: Bloomberg geography definitions

By seniority

In %. Total € 6.0 billion

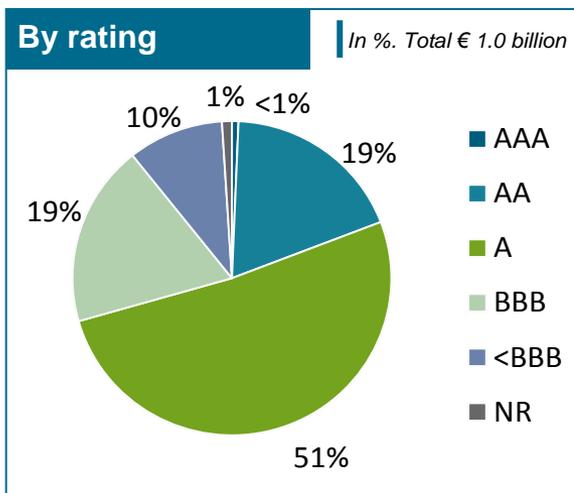


Appendix G: Corporate bond portfolio as at 30/06/2015

By seniority								
<i>In € millions (rounded)</i>		AAA	AA	A	BBB	Other¹⁾	Total	Market to Book Value %
Seniority	Senior	174	1 211	2 675	1 250	358	5 668	101%
	Subordinated		3	32	35	4	75	103%
	Hybrid			10	99	106	215	101%
	Other		5	2	3	1	10	96%
Total corporate bond portfolio		174	1 220	2 719	1 387	469	5 968	101%

1) Bonds rated less than BBB and non-rated

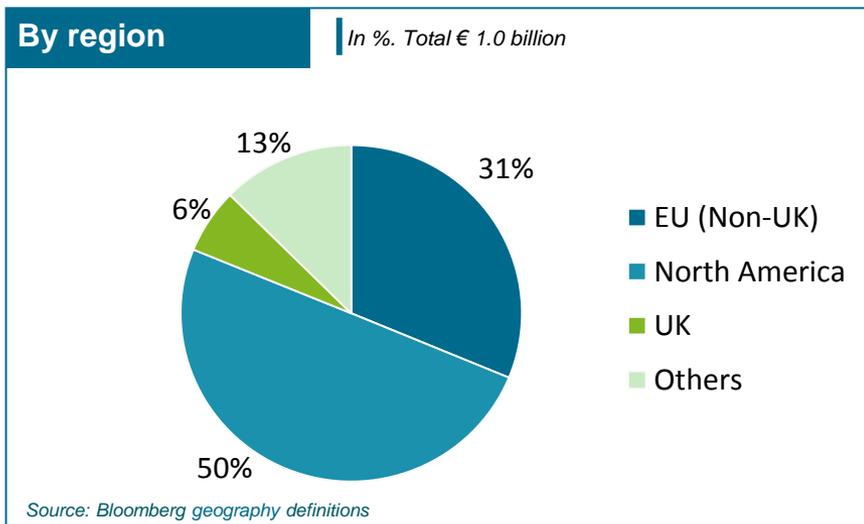
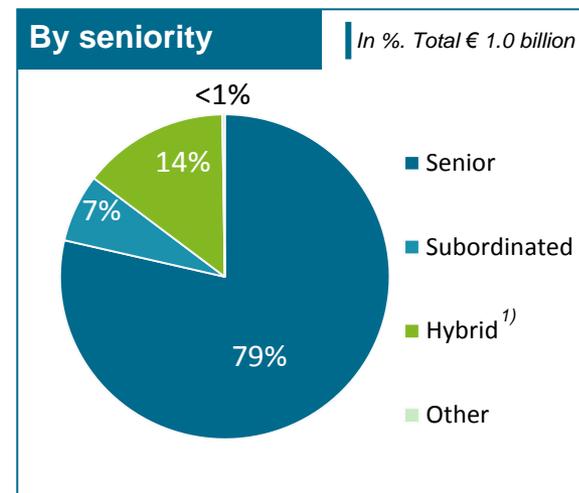
Appendix G: “Financials” corporate bond portfolio as at 30/06/2015



By sector | In € millions (rounded)

	H1 2015	In %
Bank	854	83%
Real estate	94	9%
Insurance	47	5%
Diversified financial services	36	3%
Total	1 031	100%

Source: Bloomberg sector definitions

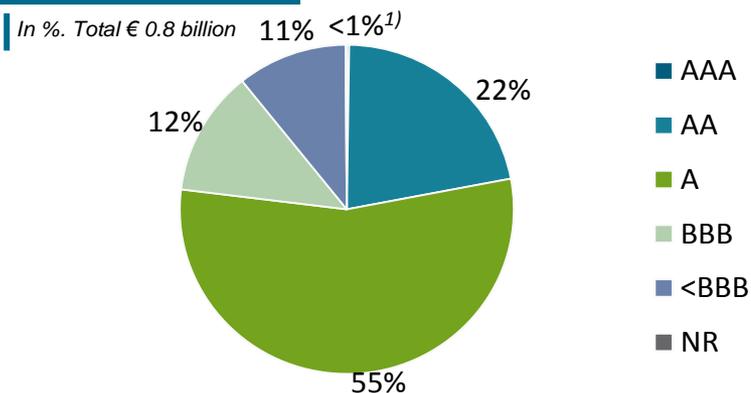


Top exposures | In € millions (rounded)

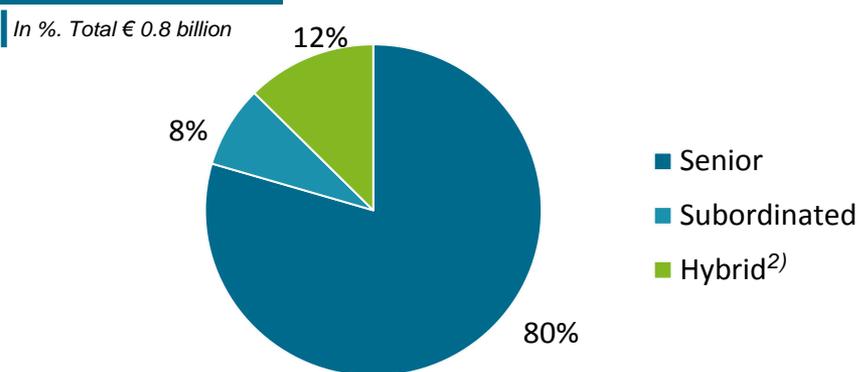
	30/06/2015
USA	389
France	157
Canada	126
Australia	73
Great Britain	64
Netherlands	62
Switzerland	56
Sweden	35
Germany	26
Italy	23
Other	20
Total	1 031

Appendix G: “Banks” financial corporate bond portfolio as at 30/06/2015

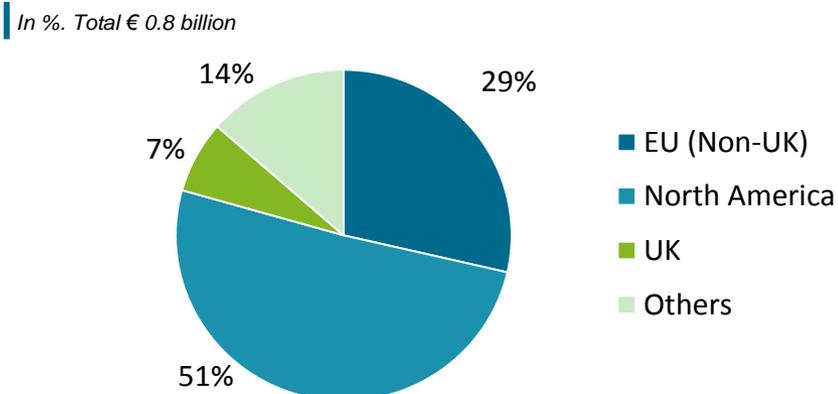
By rating



By seniority



By region



Source: Bloomberg geography definitions

Top exposures

In € millions (rounded)

	30/06/2015
USA	326
Canada	107
France	88
Australia	68
Netherlands	61
Great Britain	60
Switzerland	48
Sweden	35
Germany	22
Italy	19
Other	20
Total	854

1) AAA: 0.2%; NR: 0.1%

2) Including tier 1, upper tier 2 and tier 2 debts for financials

Appendix G: Structured & securitized product portfolio as at 30/06/2015

<i>In € millions (rounded)</i>		AAA	AA	A	BBB	Other ¹⁾	Total	Market to Book Value %
ABS		12	11	2			25	102%
CLO		182					182	100%
CDO		13	0	31		4	49	88%
MBS	CMO		0	1	0	14	16	98%
	Non-agency CMBS	9	3			1	13	103%
	Non-agency RMBS	55	7	0	0	7	69	101%
Others	Structured notes	6		30	8	4	49	97%
	Other					1	1	323%
Total Structured & Securitized Products²⁾		277	21	64	9	32	403	99%

1) Bonds rated less than BBB and non-rated

2) 99% of structured products are level 1 or 2 with prices provided by external service providers

Appendix G: Loans portfolio as at 30/06/2015

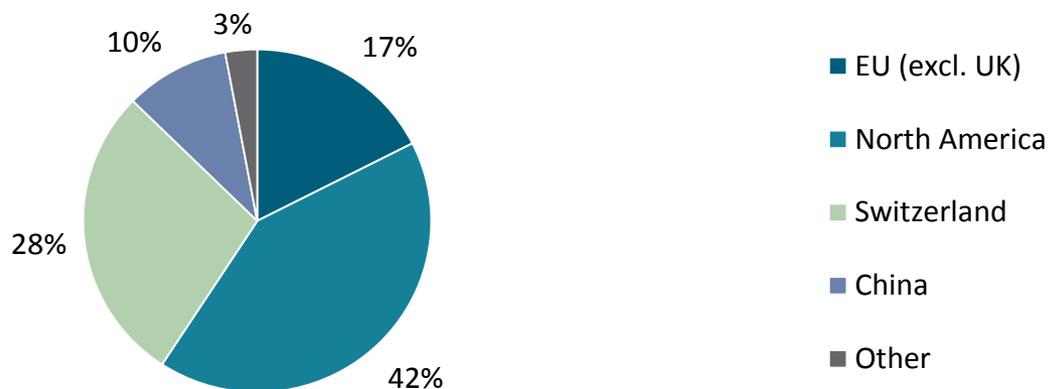
<i>In € millions (rounded)</i>	Q2 2014	Q3 2014	Q4 2014	Q1 2015	Q2 2015
Infrastructure loans	77	63	64	56	84
Real estate loans	118	159	185	193	163
Corporate and leveraged loans	247	273	292	322	311
Total	442	495	541	571	557

Appendix G: Equity portfolio as at 30/06/2015

<i>In € millions (rounded)</i>	Q2 2014	Q3 2014	Q4 2014	Q1 2015	Q2 2015
Common shares	281	287	303	382	324
Convex strategies	36	36	39	23	22
Convertible bonds	130	143	155	202	196
Preferred shares	16	14	14	14	18
Total	463	482	511	622	561

Common shares by region

In % (rounded) Total €0.3 billion



Appendix G: Real estate portfolio as at 30/06/2015

<i>In € millions (rounded)</i>	Q2 2014	Q3 2014	Q4 2014	Q1 2015	Q2 2015
Real estate securities and funds	127	132	133	136	130
Direct real estate net of debt and including URGL	634	603	643	660	673
<i>Direct real estate at amortized cost</i>	753	718	755	760	753
<i>Real estate URGL</i>	120	120	121	130	136
<i>Real estate debt</i>	-239	-235	-233	-229	-215
Total	761	735	776	796	804

Appendix G: Other investments as at 30/06/2015

<i>In € millions (rounded)</i>	Q2 2014	Q3 2014	Q4 2014	Q1 2015	Q2 2015
Alternative investments	107	111	108	142	34
Non-listed equities	65	65	68	83	93
Infrastructure funds	47	49	64	68	66
Private equity funds	15	15	15	21	41
Insurance Linked Securities (ILS)	166	173	178	165	181
Total	399	413	432	480	415

Appendix G: Unrealized gains & losses development

<i>In € millions (rounded)</i>	Q2 2014	Q3 2014	Q4 2014	Q1 2015	Q2 2015	Variance YTD
Fixed income	172	166	218	374	121	-96
Loans	0	2	6	8	7	1
Equities	38	30	40	38	35	-5
Real estate	118	123	126	135	138	12
Other investments	7	5	5	14	15	10
Total	334	327	395	569	317	-78

Appendix G: Reconciliation of asset revaluation reserve

<i>In € millions (rounded)</i>	31/12/2014	30/06/2015	Variance YTD
Fixed income URGL	218	121	-96
Government bonds & assimilated ¹⁾	29	29	0
Covered & agency MBS	60	38	-22
Corporate bonds	133	60	-73
Structured products	-4	-5	-1
Loans URGL	6	7	1
Equities URGL	40	35	-5
Real estate funds URGL	126	138	12
Real estate securities	5	2	-2
Direct real estate net of debt and incl URGL ²⁾	121	136	14
Other investments URGL	5	15	10
Invested assets URGL	395	317	-78
Less direct real estate investments URGL ²⁾	-121	-136	-14
URGL on 3rd party insurance business investments	-2	-2	-1
Total insurance business investments URGL	272	179	-93
Gross asset revaluation reserve	272	179	-93
Deferred taxes on revaluation reserve	-72	-45	27
Shadow accounting net of deferred taxes	-28	-11	16
Other ³⁾	2	6	4
Total asset revaluation reserve	174	129	-45

1) Including short-term investments

2) Direct real estate is included in the balance sheet at amortized cost. The unrealized gain on real estate presented here is the estimated amount that would be included in the balance sheet, were the real estate assets to be carried at fair value

3) Includes revaluation reserves (FX on equities AFS)

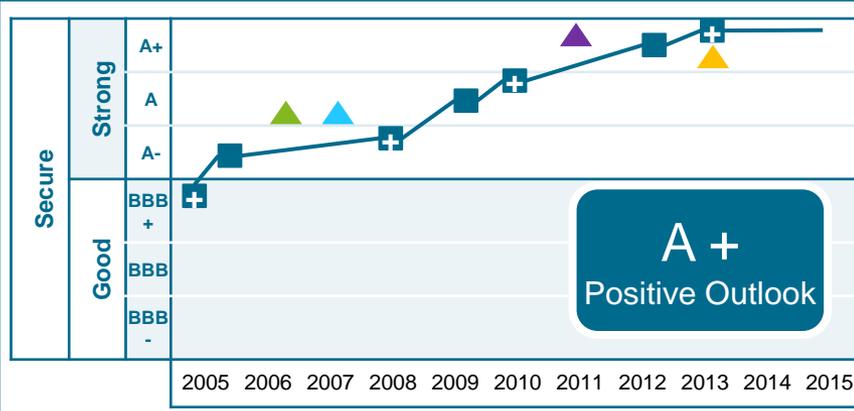
Appendix H: Debt structure as at 30/06/2015

Type	Original amount issued	Current amount outstanding (book value)	Issue date ¹⁾	Maturity	Floating/ fixed rate	Coupon + step-up
Subordinated floating rate notes 20NC10	€ 100 million	€ 93 million	6 July 2000	20 years July 2020	Floating	First 10 years: 3-month Euribor + 1.15% and 2.15% thereafter
Undated deeply subordinated fixed to floating rate notes PerpNC10	€ 350 million	€ 257 million	28 July 2006	Perpetual	Fixed	Initial rate at 6.154% p.a. until July 28, 2016, floating rate indexed on the 3-month Euribor + 2.90% margin
Undated subordinated fixed to floating rate notes PerpNC5.5	CHF 650 Million	CHF 650 million	2 February 2011 / 3 June 2011	Perpetual	Fixed	Initial rate at 5.375% p.a. until August 2, 2016, floating rate indexed to the 3-month CHF Libor + 3.7359% margin
Undated subordinated fixed to floating rate notes PerpNC5.7	CHF 315 Million	CHF 315 million	8 October 2012	Perpetual	Fixed	Initial rate at 5.25% p.a. until June 8, 2018, floating rate indexed on the 3-month CHF Libor + 4.8167% margin
Undated subordinated fixed to floating rate notes PerpNC5.2	CHF 250 Million	CHF 250 million	30 September 2013	Perpetual	Fixed	Initial rate at 5.00% p.a. until November 30 2018, floating rate indexed on the 3-month CHF Libor + 4.0992% margin
Undated subordinated notes PerpNC11	€ 250 Million	€ 250 million	1 October 2014	Perpetual	Fixed	Initial rate at 3.875% p.a. until October 1, 2025, revised every 11 years at 11-years EUR mid-swap rate + 3.7%
Undated subordinated notes PerpNC6	CHF 125 million	CHF 125 million	20 October 2014	Perpetual	Fixed	Initial rate at 3.375% p.a. until October 20, 2020, revised every 6 years at 6-years CHF mid-swap rate + 3.0275%
Dated Subordinated notes 32NC12	€ 250 Million	€ 250 million	5 June 2015	32 years 2047	Fixed	Initial rate at 3.25% p.a. until 5 June 2027, revised every 10 years at the 10-year EUR mid-swap rate +3.20%

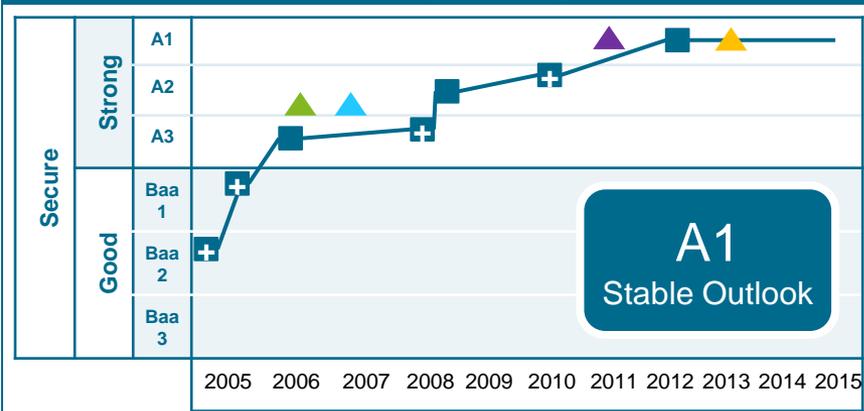
1) The issue date is the closing of the debt issue i.e. the settlement date

APPENDIX I: SCOR's Financial Strength Rating has improved dramatically since 2005

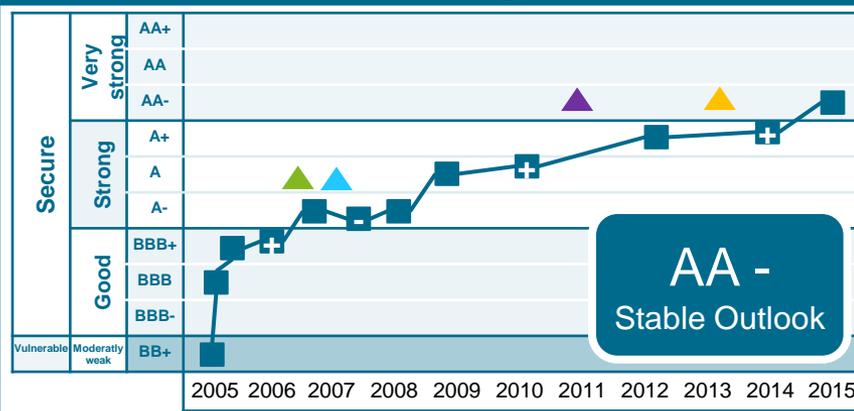
Evolution of SCOR's S&P rating



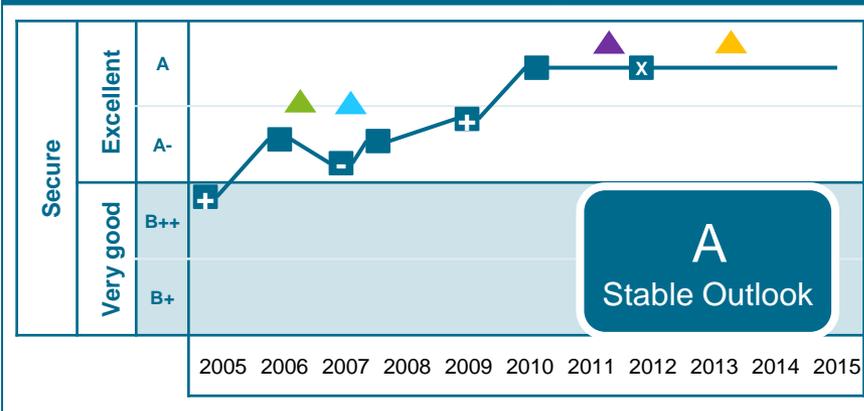
Evolution of SCOR's Moody's rating



Evolution of SCOR's Fitch rating



Evolution of SCOR's AM Best rating



Legend

- ▲ Revios acquisition (11/06) ▲ Converium acquisition (08/07) ▲ TaRe acquisition (08/11) ▲ Generali US acquisition (10/13)
- Credit watch negative ■ Stable outlook + Positive outlook / cwp¹⁾ x Issuer Credit Rating to "a"

Appendix J: SCOR's listing information

Euronext Paris listing

SCOR's shares are publicly traded on the Eurolist by the Euronext Paris stock market

Main information

Valor symbol	SCR
ISIN	FR0010411983
Trading currency	EUR
Country	France

SIX Swiss Exchange listing

SCOR's shares are publicly traded on the SIX Swiss Exchange (formerly known as the SWX Swiss Exchange)

Main information

Valor symbol	SCR
Valor number	2'844'943
ISIN	FR0010411983
Trading currency	CHF
Effective Date	August 8, 2007
Security segment	Foreign Shares

ADR programme

SCOR's ADR shares trade on the OTC market

Main information

DR Symbol	SCRYY
CUSIP	80917Q106
Ratio	10 ADRs: 1 ORD
Country	France
Effective Date	June 5, 2007
Underlying SEDOL	B1LB9P6
Underlying ISIN	FR0010411983
U.S. ISIN	US80917Q1067
Depository	BNY Mellon

- SCOR's shares are also tradable over the counter on the Frankfurt Stock Exchange

Appendix K: The strength of the SCOR group's strategy is recognized by industry experts

