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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 1st October 2024 to 28th October 2024.

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SCOR - Consensus based on input from analyst - 29/10/2024

Q3 2024 CONSENSUS

		Average consensus	ST Dev	Median	Min	Max	Estimates
P&C	P&C Insurance revenue (gross of retrocession)	**2,034**	2%	2,030	1,973	2,133	11
	Combined ratio (%)	**88.3%**	2%	87.8%	86.1%	93.1%	11
	Nat cat ratio (%)	**12.1%**	20%	11.0%	9.5%	16.2%	11
	Discounting effect (%)	**-7.8%**	-6%	-8.0%	-8.5%	-6.8%	11
	P&C Insurance service result	**185**	21%	194	108	237	11
	P&C New business CSM (pre-tax)	**157**	27%	172	35	184	11
L&H	L&H Insurance revenue (gross of retrocession)	**2,397**	2%	2,385	2,354	2,500	11
	L&H Insurance service result	**64**	84%	101	-20	114	11
	L&H New business CSM (pre-tax)	**100**	25%	94	62	149	11
Total IFIE	IFIE	**-112**	-6%	-112	-122	-100	10
Investment	Investment income on invested assets (management view)	**202**	6%	204	186	227	11
	ROIA (%)	**3.5%**	4%	3.5%	3.3%	3.7%	11
	Regular income yield (%)	**3.6%**	3%	3.6%	3.4%	3.8%	11
	Invested assets	**22,866**	3%	22,909	21,308	23,582	11
Group	Management expenses (in EURm)	**-321**	-5%	-320	-342	-305	6
	Net income including change in fair value of the option of own shares	**116**	40%	129	31	171	11
	Net income excluding change in fair value of the option of own shares	**113**	42%	134	56	170	7
	DPS						
	CSM (pre-tax)	**5,053**	8%	5,210	3,920	5,372	11
	Shareholders' equity	**4,611**	3%	4,634	4,321	4,746	11
	Economic Value	**8,474**	2%	8,535	8,057	8,748	11
	ROE (%) including change in fair value of the option of own shares	**10.8%**	39%	12.3%	2.7%	15.3%	9
	ROE (%) excluding change in fair value of the option of own shares	**9.2%**	54%	9.6%	2.7%	15.2%	6
	Solvency II ratio (%)	**191%**	2%	190%	186%	198%	11
2024 LH Review	L&H CSM	**-139**	ns	-50	-400	0	9
	L&H ISR	**-46**	ns	-50	-100	0	9

FY 2024 CONSENSUS

		Average consensus	ST Dev	Median	Min	Max	Estimates
P&C	P&C Insurance revenue (gross of retrocession)	**7,979**	1%	7,983	7,879	8,041	11
	Combined ratio (%)	**87.9%**	1%	88.0%	86.0%	90.0%	11
	Nat cat ratio (%)	**10.8%**	9%	10.6%	9.5%	12.5%	11
	Discounting effect (%)	**-7.9%**	-4%	-8.0%	-8.3%	-7.2%	11
	P&C Insurance service result	**747**	10%	742	606	890	11
	P&C New business CSM (pre-tax)	**1,056**	7%	1,074	950	1,151	11
L&H	L&H Insurance revenue (gross of retrocession)	**8,630**	1%	8,645	8,511	8,700	11
	L&H Insurance service result	**-111**	-55%	-131	-200	-22	11
	L&H New business CSM (pre-tax)	**454**	8%	448	380	497	10
Total IFIE	IFIE	**-402**	-3%	-399	-427	-380	10
Investment	Investment income on invested assets (management view)	**783**	6%	793	700	874	11
	ROIA (%)	**3.4%**	3%	3.4%	3.3%	3.6%	11
	Regular income yield (%)	**3.5%**	2%	3.6%	3.4%	3.7%	11
	Invested assets	**23,155**	3%	23,117	22,227	24,274	11
Group	Management expenses (in EURm)	**-1,221**	-4%	-1,234	-1,270	-1,147	7
	Net income including change in fair value of the option of own shares	**137**	55%	125	-3	286	10
	Net income excluding change in fair value of the option of own shares	**136**	60%	125	22	293	7
	DPS	**1.80**	0%	1.80	1.80	1.80	11
	CSM (pre-tax)	**4,880**	7%	4,859	4,067	5,487	11
	Shareholders' equity	**4,704**	4%	4,694	4,382	4,983	11
	Economic Value	**8,447**	4%	8,577	7,883	8,809	11
	ROE (%) including change in fair value of the option of own shares	**2.9%**	54%	2.7%	-0.1%	6.1%	10
	ROE (%) excluding change in fair value of the option of own shares	**2.8%**	73%	2.7%	-0.1%	6.2%	6
	Solvency II ratio (%)	**189%**	2%	191%	183%	193%	9

FY 2025 CONSENSUS

		Average consensus	ST Dev	Median	Min	Max	Estimates
P&C	P&C Insurance revenue (gross of retrocession)	**8,422**	1%	8,423	8,265	8,582	11
	Combined ratio (%)	**86.6%**	0.4%	86.8%	86.0%	87.0%	11
	Nat cat ratio (%)	**10.0%**	2%	10.0%	9.5%	10.0%	11
	Discounting effect (%)	**-7.1%**	-9%	-7.0%	-8.0%	-5.8%	11
	P&C Insurance service result	**874**	3%	864	842	926	11
	P&C New business CSM (pre-tax)	**1,063**	7%	1,055	950	1,165	11
L&H	L&H Insurance revenue (gross of retrocession)	**8,791**	2%	8,817	8,375	9,000	11
	L&H Insurance service result	**428**	8%	425	370	486	11
	L&H New business CSM (pre-tax)	**447**	9%	454	380	512	10
Total IFIE	IFIE	**-477**	-5%	-480	-516	-420	10
Investment	Investment income on invested assets (management view)	**860**	7%	866	739	968	11
	ROIA (%)	**3.6%**	5%	3.7%	3.3%	3.9%	11
	Regular income yield (%)	**3.7%**	3%	3.7%	3.5%	4.0%	11
	Invested assets	**23,831**	3%	23,847	22,400	25,002	11
Group	Management expenses (in EURm)	**-1,230**	-2%	-1,235	-1,272	-1,194	7
	Net income including change in fair value of the option of own shares	**726**	8%	717	661	807	10
	Net income excluding change in fair value of the option of own shares	**734**	7%	718	673	807	7
	DPS	**1.91**	3%	1.90	1.80	2.00	11
	CSM (pre-tax)	**5,265**	8%	5,230	4,316	6,020	11
	Shareholders' equity	**5,249**	6%	5,129	4,945	5,781	11
	Economic Value	**9,287**	5%	9,257	8,742	10,044	11
	ROE (%) including change in fair value of the option of own shares	**14.5%**	6%	14.6%	13.5%	16.1%	10
	ROE (%) excluding change in fair value of the option of own shares	**15.1%**	6%	15.0%	13.6%	16.1%	7
	Solvency II ratio (%)	**196%**	4%	197%	187%	211%	9

FY 2026 CONSENSUS

		Average consensus	ST Dev	Median	Min	Max	Estimates
P&C	P&C Insurance revenue (gross of retrocession)	**8,796**	2%	8,759	8,595	9,226	11
	Combined ratio (%)	**86.5%**	0.5%	86.5%	85.4%	87.0%	11
	Nat cat ratio (%)	**10.0%**	2%	10.0%	9.5%	10.0%	11
	Discounting effect (%)	**-7.0%**	-10%	-7.0%	-8.0%	-5.6%	11
	P&C Insurance service result	**928**	4%	924	884	983	11
	P&C New business CSM (pre-tax)	**1,081**	7%	1,086	950	1,190	11
L&H	L&H Insurance revenue (gross of retrocession)	**8,959**	3%	8,994	8,166	9,300	11
	L&H Insurance service result	**458**	8%	455	400	512	11
	L&H New business CSM (pre-tax)	**456**	10%	465	390	527	10
Total IFIE	IFIE	**-514**	-8%	-528	-547	-420	10
Investment	Investment income on invested assets (management view)	**909**	9%	927	739	1,026	11
	ROIA (%)	**3.7%**	6%	3.8%	3.3%	4.1%	11
	Regular income yield (%)	**3.8%**	4%	3.8%	3.5%	4.1%	11
	Invested assets	**24,583**	4%	24,784	22,400	25,800	11
Group	Management expenses (in EURm)	**-1,248**	-3%	-1,245	-1,313	-1,190	7
	Net income including change in fair value of the option of own shares	**785**	6%	783	710	893	10
	Net income excluding change in fair value of the option of own shares	**803**	6%	806	753	893	7
	DPS	**2.03**	4%	2.00	1.90	2.20	11
	CSM (pre-tax)	**5,589**	10%	5,500	4,478	6,561	11
	Shareholders' equity	**5,820**	8%	5,653	5,413	6,592	11
	Economic Value	**10,105**	6%	9,918	9,331	11,467	11
	ROE (%) including change in fair value of the option of own shares	**14.2%**	7%	14.4%	12.4%	15.3%	10
	ROE (%) excluding change in fair value of the option of own shares	**14.8%**	5%	14.9%	13.6%	16.0%	7
	Solvency II ratio (%)	**200%**	4%	198%	189%	213%	9