

SCOR GROUP

Full-year 2007 Results

Record 2007 Results – SCOR entering a new dimension

19 March 2008

SCOR

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.

Additional information regarding risks and uncertainties is set forth in the **2006** annual report of the company.

The Group's financial information is prepared on the basis of IFRS and interpretations issued and approved by the European Union.

Two sets of financial data will be used during the presentation: Published accounts & Pro-forma information

▶ Published annual accounts

- Official company reviewed accounts
- 145 days (08/08-31/12) of consolidated Converium figures and 104 days (26/04-08/08) of non-consolidated Converium income contribution (at 32.94% share) considered
- 2006 comparative figures include 40 days of Revios contribution (acquired on 21/11/2006) but do not include Converium (acquired on 08/08/2007)

▶ Pro-forma annual information

- Following IFRS 3 guidance – an acquirer shall disclose information that enables users of its financial statements to evaluate the nature and financial effect of business combinations that were effected during the period
- The audited pro-forma financial information as of 31 December 2007 is presented to illustrate the effect on the Group's income statement of the Converium acquisition as if the acquisition had taken place on 1st January 2007. Disclosure of pro-forma P&L statement is included in official published accounts
- No prior year comparatives required

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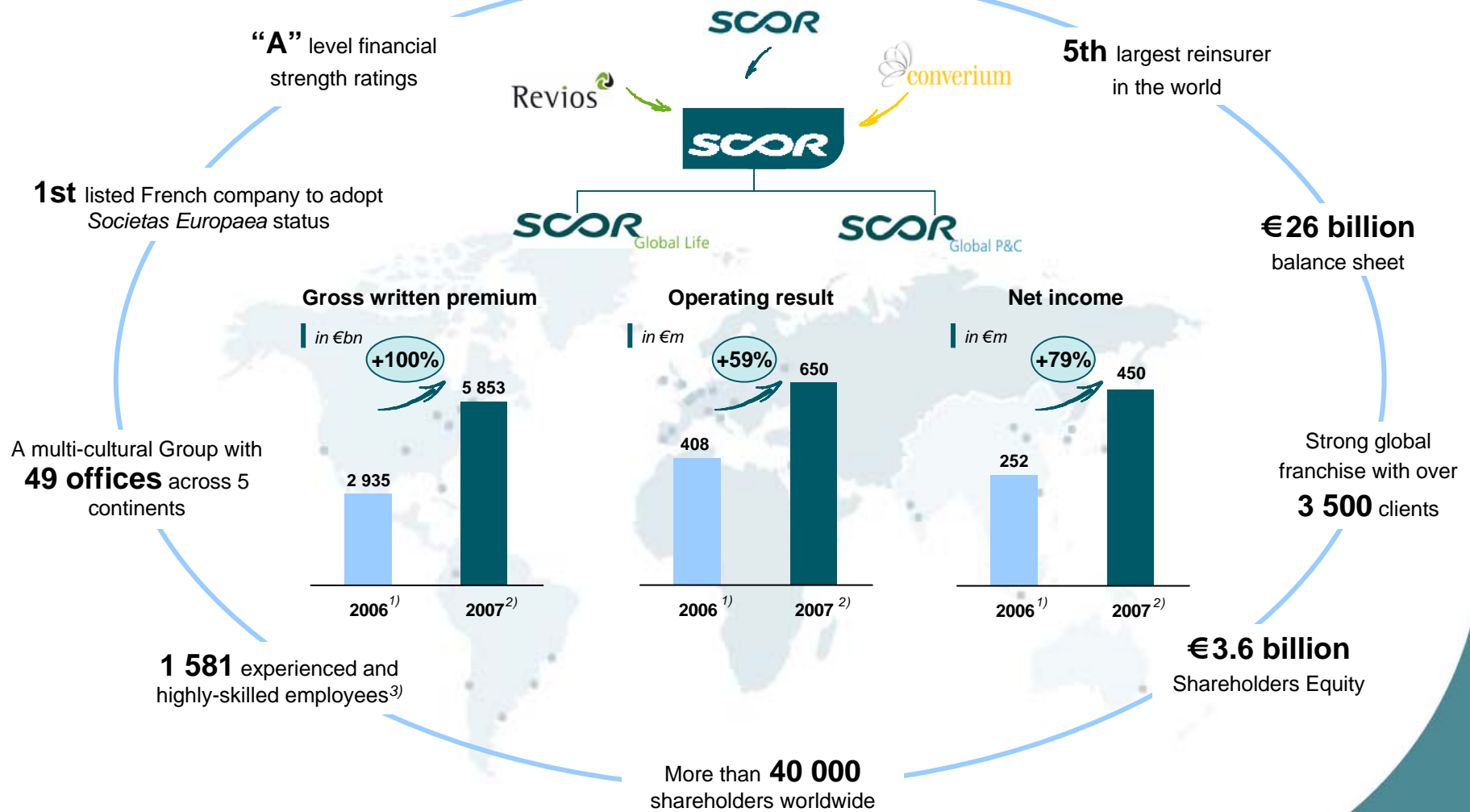
A pioneering organization: the hub company

4

Well on track to achieve 2010 targets

SCOR enters into a new global dimension with record earnings...

A powerful twin-engine Group

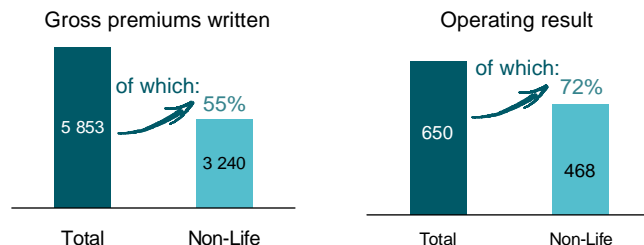


1) published; net income published excl. badwill € 62 million linked to the Revios acquisition
 2) pro-forma, please refer to page 3
 3) per 01/03/08

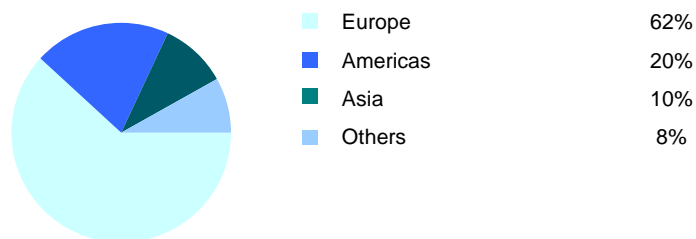
...with a profitable and well-diversified Non-Life engine...

Key Data (2007, pro-forma)

in €m



Geographic split by premium



Split by lines of business by premium



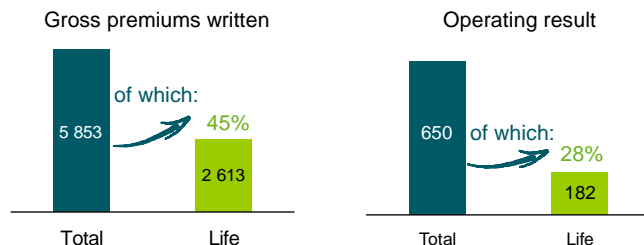
SCOR
Global P&C

- Is a **leading P&C reinsurer** with a focus on European markets and a strong position in Latin America, the Asian markets and the Middle East
- Leads 20-25% of reinsured programs** in Treaty, by premium volume - Price maker in all its strategic markets and business lines
- Offers its clients and their brokers the ability to engineer and quote their programs
- Combines **efficient and dynamic matrix-based structure** through a global and multi-domestic business model, supported by a centralized underwriting management and a tight risk control system
- Capitalizes on **long-standing experience, extensive data base and multi-line expertise** in Treaty and Facultative business lines
- Achieved **successful January 2008 renewals** paving the way for meeting the objectives of the Dynamic Lift plan

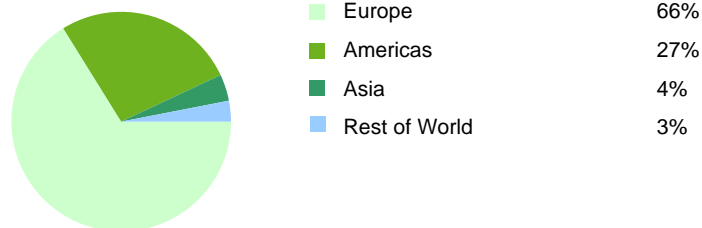
...and a Life engine which delivers consistent and solid earnings...

Key Data (2007, pro-forma)

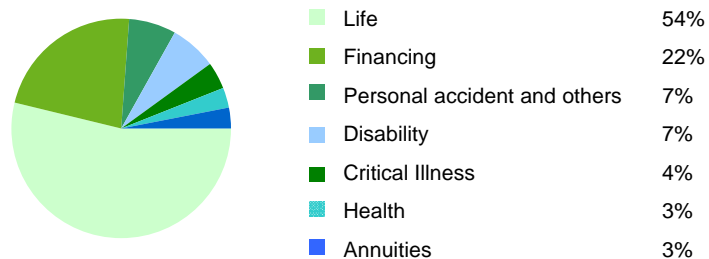
in €m



Geographic split by premium



Split by lines of business by premium



- Is a **leading life reinsurer** in key markets, especially in Europe and in many Asian markets, reaching critical size in North America, further strengthening market positions in Latin America, CIS and the Middle East
- Offers **full product and actuarial support** backed by advanced research centers in key fields
- Business approach is local and organized through 4 Market Units, supported and supervised by central functions
- Has strong local presence with a network of **24 offices** which serve over **80 countries**
- Aims at **long term relationships** with its clients, **based on partnerships providing tailor-made, innovative solutions**
- Foresees a favorable outlook to achieve targets set in Dynamic Lift plan

... while providing shareholder value and a capital shield ...

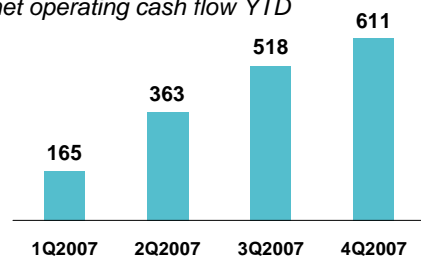
Shareholder value

Strong earnings *(pro-forma)*

	2007	
Net combined ratio	99.3%	<ul style="list-style-type: none"> Net technical Non Life ratio 92.1% Expense ratio 7.2%, to be improved by synergies
Life operating margin	7.7%	
Net income (€m)	450	
ROE	12.7%	

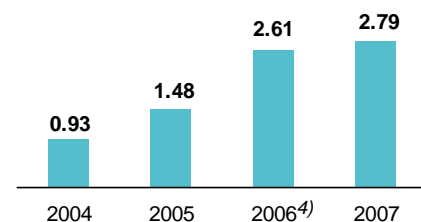
Positive trend in operating cash flow *(published)*

in €m, net operating cash flow YTD



4 years of positive EPS trend *(published)*

in €m



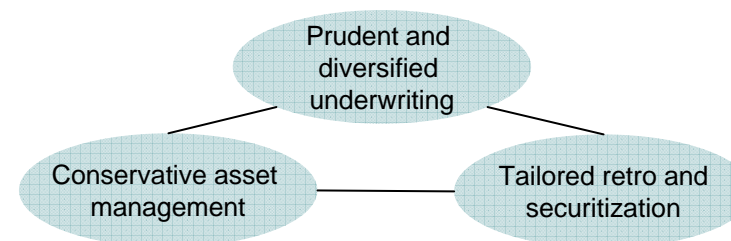
Capital shield

Solid balance sheet *(published)*

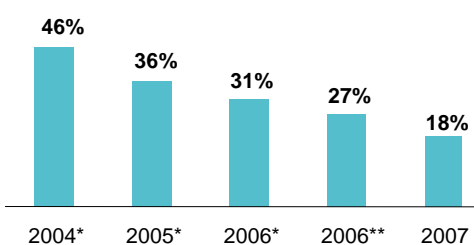
in €m

	2007	
Investments	19 022	<ul style="list-style-type: none"> € 26 bn total assets Non Life reserves € 10.2 bn Book value per share increased by € 0.5
Gross reserves ¹⁾	19 192	
Shareholder Equity ²⁾	3 629	
Book value per share ³⁾ (€)	20.0	

Clear and transparent strategy



Low leverage - high financial flexibility



* SCOR financial leverage based on Moody's publication

** SCOR financial leverage excluding the Senior Debt maturing in June 07



1) Includes mathematical reserves, unearned premium reserves, claim reserves and reserves relating to financial contracts

2) Including minorities

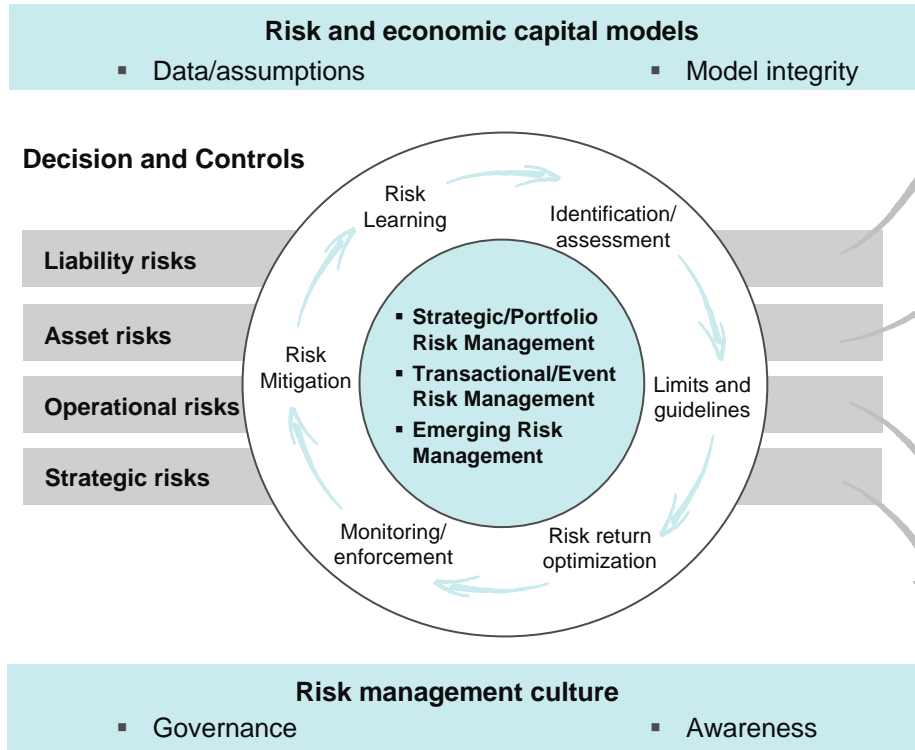
3) Excluding minorities

4) Excluding goodwill

...and proving its strong Enterprise Risk Management approach in practice

Enterprise Risk Management

The SCOR ERM framework...



...applied in practice

Example: Monoline and subprime crisis

Liability risks	
Underwriting exposure	None
Credit enhancement	None
Direct D&O exposure	None
Financial guarantees	None
Asset risks	
Subprime exposure	Very limited (0.27% of total invested assets)
Securities whose rating is enhanced	Very limited (0.42% of total invested assets)
Bond & equity investments in monoliners	None
Operational risks	
Risk controls	Fully in place
Strategic risks	
Focus on strategic core business	Fully in place
Strict strategic asset allocation	Only 7% in structured products

ERM a way of life throughout the whole organization

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Record 2007 published results

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A pioneering organization: the hub company

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Well on track to achieve 2010 targets

Record 2007 published results

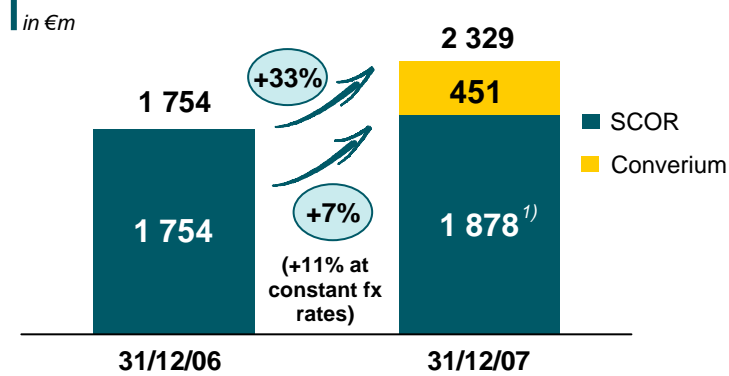
- **A record year with EPS reaching €2.79 – All business drivers performing strongly**
 - Strong top-line performance supported by acquisitions with 2007 gross written premiums at € 4 762 million, up 62% in comparison with 2006
 - Net income 2007 at € 407 million (ROE 14.1%), up 62%¹⁾ over 2006, supported by net operating cash flows of € 611 million
 - Strong profit contribution from both engines: Non-Life combined ratio of 97.3%, Life operating margin of 7.6% for 2007
- **A robust balance sheet with shareholder equity at €3 629 million**
 - Book value per share stands at € 20.0
 - Prudent asset management strategy delivers a stable return on net invested assets of 4.4%
- **Proposed cash dividend of €0.80**
 - Dividend subject to the approval of the Annual General Meeting, representing a pay-out ratio of 36.2%

Strong business development over past three years: Premium doubled, net income tripled (*published*)

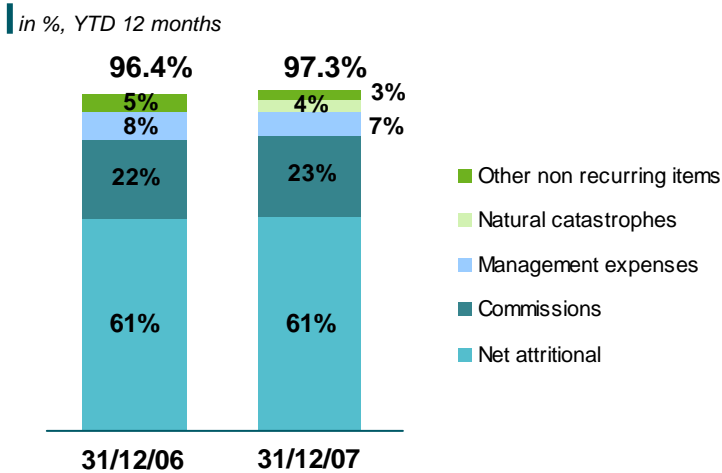
		2007	2006	2005	
in €m					
Total	Gross written premiums	4 762	2 935	2 407	~ doubled
	Net earned premiums	4 331	2 643	2 286	
	Operating income	576	409	242	
	Net income	407	252 ¹⁾	131	~ tripled
	Investment income	708 ²⁾	464	460	
	Investment yield	4.4%	4.6%	4.3%	
	ROE	14.1%	14.1% ¹⁾	8.6%	
	EPS (€)	2.79	2.61 ¹⁾	1.48	~ doubled
P&C	Gross written premiums	2 329	1 754	1 383	
	Combined ratio	97.3%	96.4%	106.5%	
L&H	Gross written premiums	2 432	1 181	1 024	
	Life operating margin	7.6%	7.5%	8.2%	

Non-Life: Net combined ratio at 97.3% (*published*)

Gross written premiums



Net combined ratio

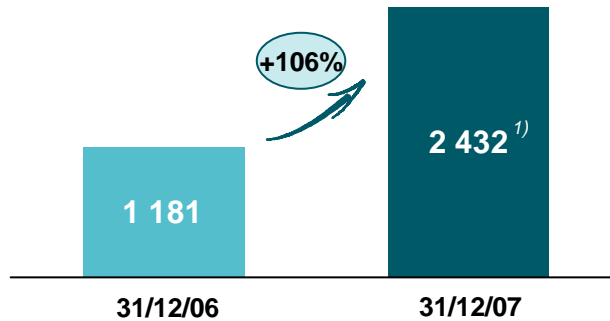


- Overall business profitability and growth in line with objectives and achieved throughout the year and across all targeted segments and business units
- Endogenous premium growth above its peers, from successful renewal seasons in 2007 : +7% vs. 2006 (+11% at constant exchange rates against €)
- Solid Converium's contribution of €451 million in Gross Premium Income since acquisition
- Net combined ratio of 97.3% fully including corporate center cost allocation
- Low natural catastrophe activity in the 4th quarter reducing the impact of nat cat on combined ratio for the year vs. published at Q3
- Very successful renewal campaign in P&C and Specialty Treaty at 1/1/2008, with very limited attrition

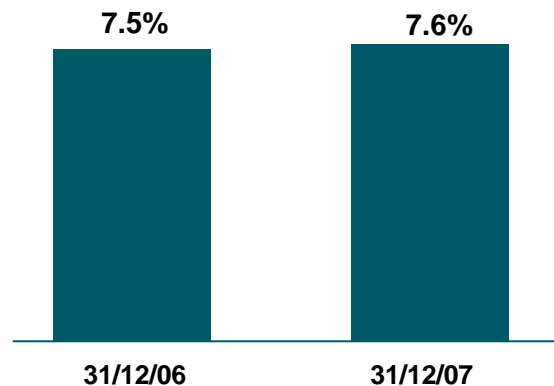
Life: Business volume more than doubled thanks to acquisitions & strong underlying performance *(published)*

Gross written premiums

in €m



Life operating margin

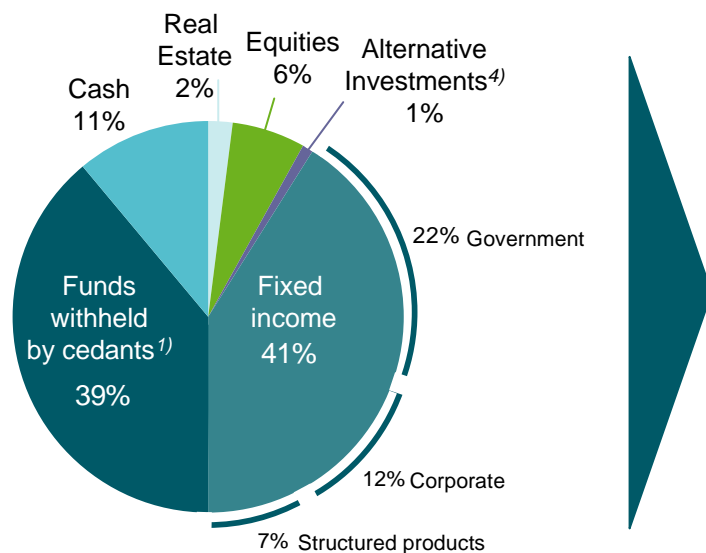


SCOR
Global Life

- Further reinforced competitive positions thanks to the Revios and Converium acquisitions
- Full ownership of ReMark opens new distribution channel, with new deals in the pipeline
- Strong growth in emerging markets, SCOR records double digit growth in some Asian markets primarily Korea and India, in the Middle East and Eastern markets
- Building up on leading positions in mature markets, major deals in Germany and Sweden
- Sizeable Badwill for Revios acquisition confirmed and slightly increased by € 8 million
- Embedded Value at € 1 513 million or € 8 per share as of 2006 (excluding Converium contribution and German tax reform)

Asset Management: Prudent strategy produces stable returns

Total investments €19 billion



	2007	2006
<i>in €m, published</i>		
Average investments over the period	16 021	10 155
Total net investment results	708 ³⁾	464
Return on net invested assets (including funds withheld by cedants)	4.4%	4.6%
Return on net invested assets (excluding funds withheld by cedants); of which:		
<i>Capital gains/losses on investments net of write downs</i>	0.7%	1.0%
<i>Currency gains/losses</i>	0.0%	-0.2%
<i>Change in FV²⁾</i>	0.1%	0.3%
<i>Overheads allocated to asset management</i>	-0.2%	-0.3%

- Strategic asset allocation follows strict and conservative Asset & Liability Management (ALM) process
- Strong cash position of € 2 billion without market and credit exposure. Waiting for the right reinvestment point
- Conservative fixed income portfolio: short duration (3 years), highly rated (72% invested in AAA rating, 94% overall above A)
- Confirmed limited exposures to monoliners of € 80 million (0.42% of total invested assets, containing 54.3% Municipal, 43.2% structured products and 2.5% Corporate) & subprime of € 51.7 million (0.27% of total invested assets)
- Blue chip and ETF equity portfolio



1) Included in loans and receivables according to IFRS accounting classification

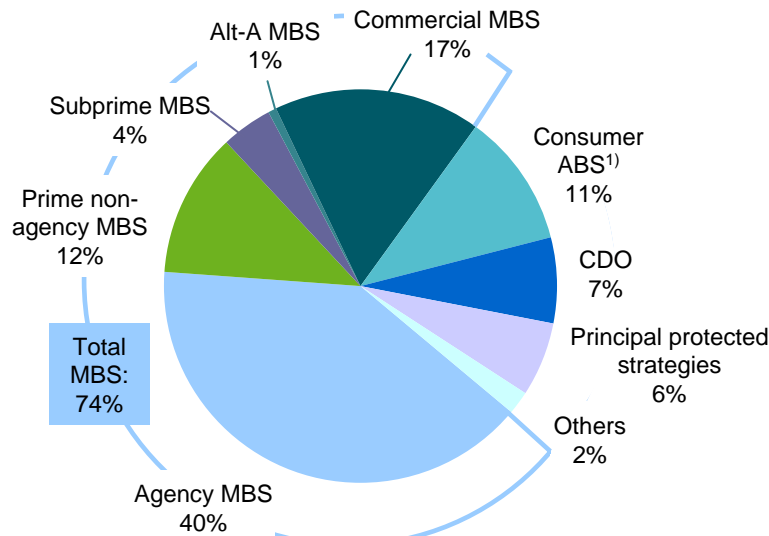
2) Fair value by income

3) After reclassification of interest on Funds Held (€ 13 mn)

4) Including Hedge Funds, Funds of Funds and private equity

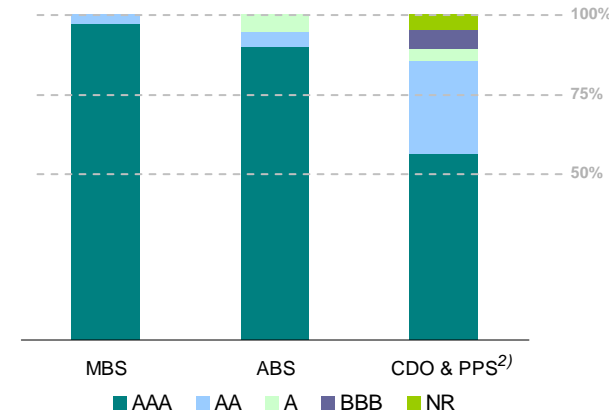
Well diversified & high quality structured product portfolio representing only 7% of total investments

Structured product portfolio €1.3 billion

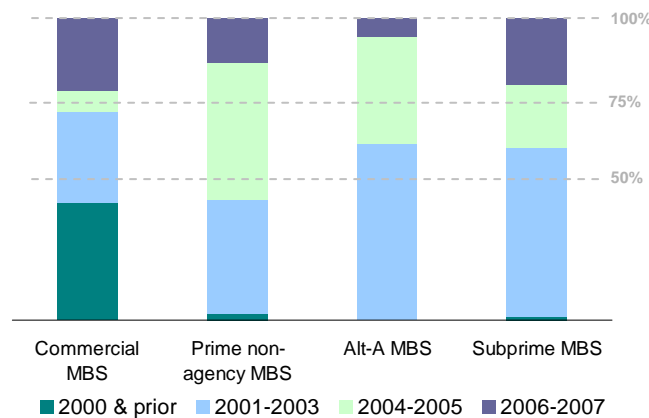


- Structured products used to optimize asset liability matching - mainly supporting long-term Life liabilities – no liquidity issues
- Credit selection based on underlying issuance quality – only € 34 million credit enhanced by monoliners, all expected to maintain investment grade rating even in the case of complete monoliner failure
- All investments performing and providing expected cash flows, no impairment recorded. In depth pricing analysis performed & on-going monitoring in place - total unrealized losses of € 28 million - as of 31/12/2007

of high quality; 92% AAA rating

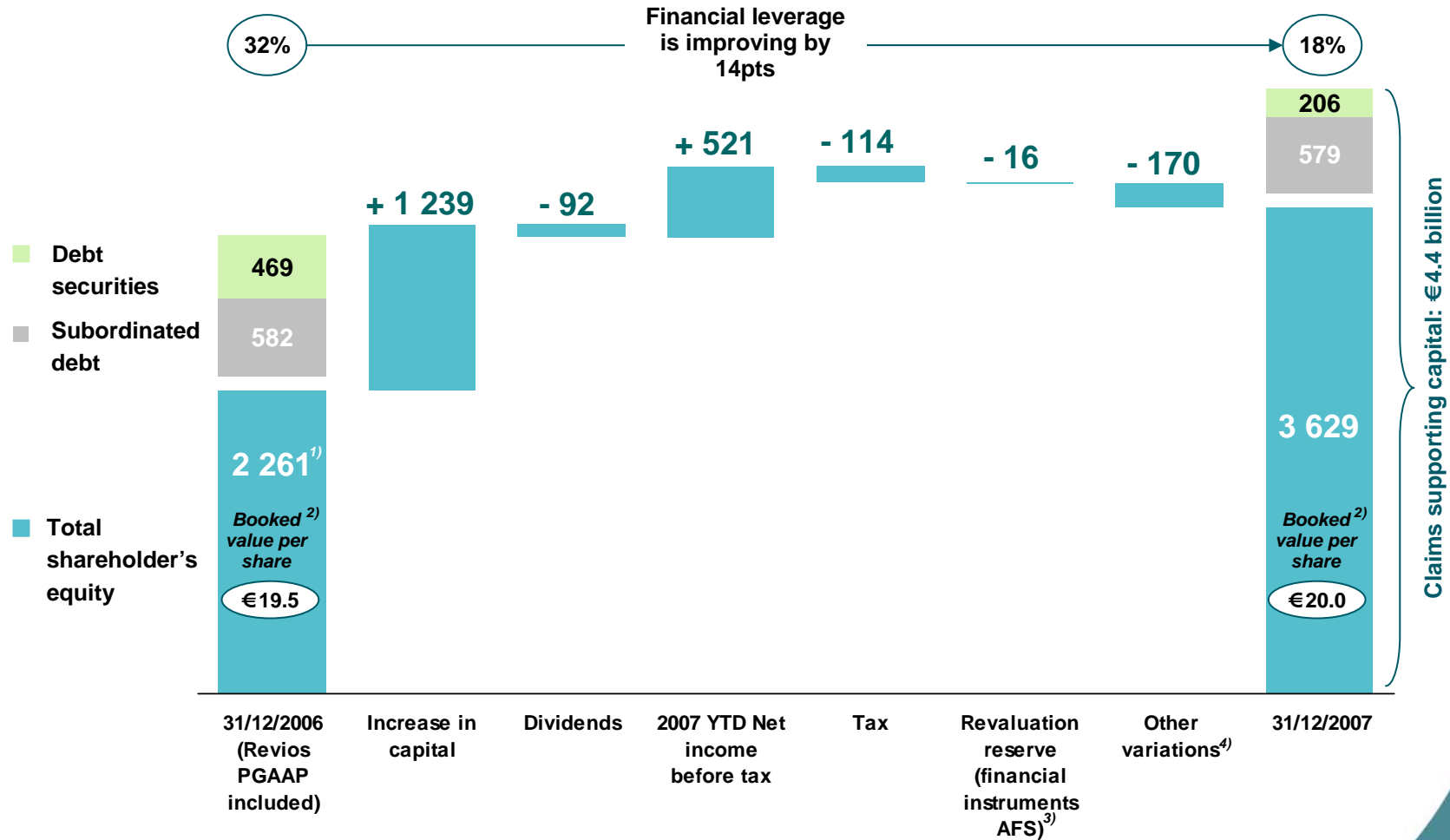


of good vintages; 80% 2005 and prior



Current rating level fully backed by “claims supporting capital” of € 4.4 billion – no financing needs

| in €m



1) Updated with € 8 million Revios PGAAP adjustment

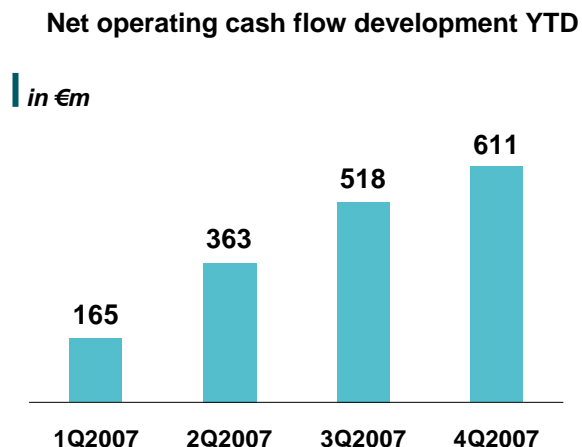
2) excl. minorities

3) variation of capital gains on AFS securities, net of shadow accounting and taxes

4) share-based payments and other (FX impact € -198 million / minority interest +36 / other - 8)

Continued positive cash flow stream

4 quarters of positive operating cash flows



Operating cash flow reaches a record high

in €m, YTD

	2007
Net cash flow from operating activity	611
Net cash flow from investment activity ¹⁾	926
Net cash flow from financing activity ²⁾	-594
Effect of exchange rate variations on cash flow	-132
Cash flow	811

- Financed Converium acquisition for € 628 million with own cash
- Redeemed US\$ 200 million subordinated notes and € 208 million senior notes
- No need to refinance to maintain current rating and to support current plan (Dynamic Lift V2)

1) Investment activities are the acquisition and disposal of long-term assets and other investments not included in cash equivalents. They primarily include payments done for the acquisition of Converium and ReMark, and net purchases / disposals of investments

2) Financing activities are activities that result in changes in the size and composition of the contributed equity and borrowings of the entity. They primarily include increase in capital, dividends paid by SCOR SE and cash generated by issuance or reimbursement of financial debts

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A pioneering organization: the hub company

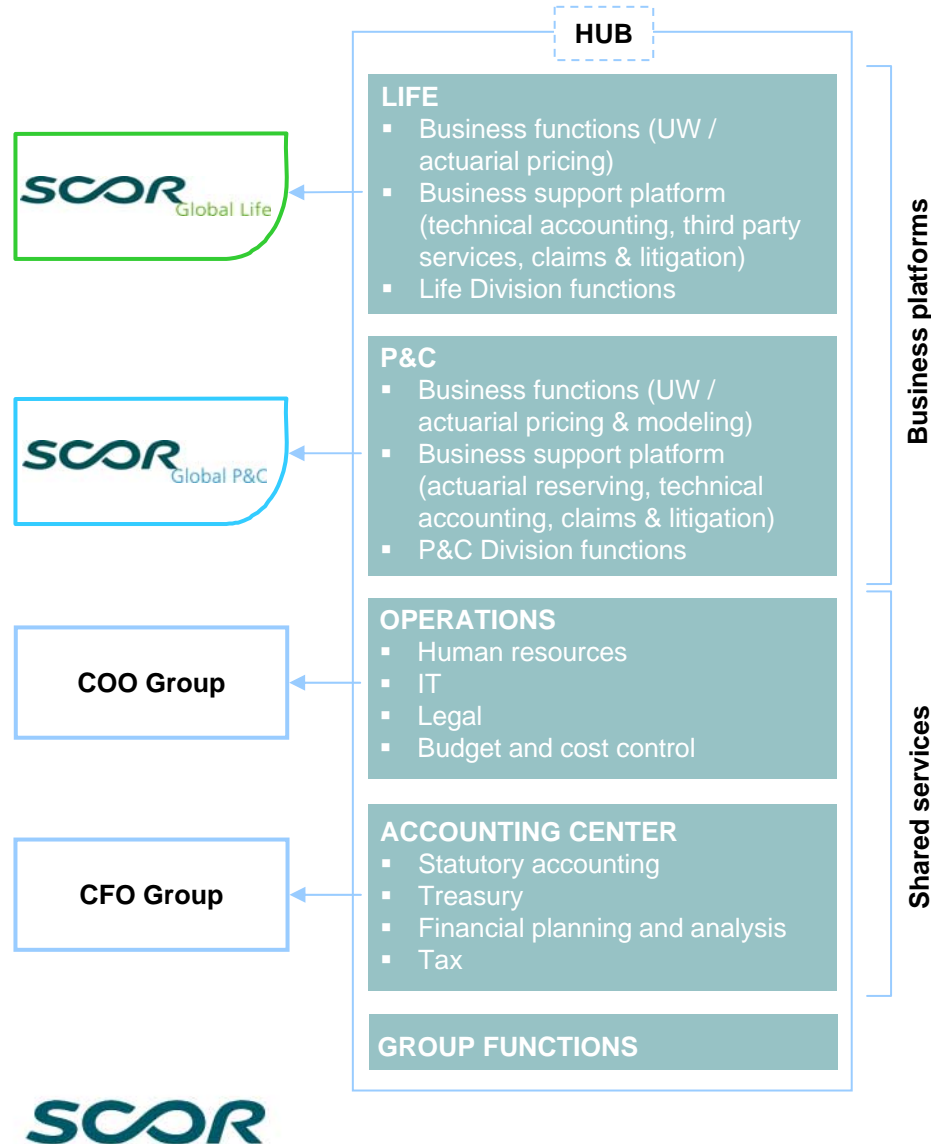
4

Well on track to achieve 2010 targets

The Hub Company: creating an innovative and adaptive organisation

Multi-centred Group	<ul style="list-style-type: none">▪ Built around the respective strengths of 3 leading reinsurers▪ Local operations and global management and control▪ Flexible and adaptive network▪ Multi-cultural management active globally
Worldwide distribution of local operations	<ul style="list-style-type: none">▪ Operations from 49 offices serving locally 3,500 clients in 137 countries▪ Worldwide management of its main product lines and global accounts▪ Dedication to long term relationships and to providing customised solutions to each of its clients
Common control and enterprise risk management	<ul style="list-style-type: none">▪ Holistic enterprise risk management based on a common underwriting policy supported by systems currently under fast track integration and unification▪ Centralised capital management and allocation pursuing a consistent solvency and profitability strategy▪ Financial (asset) management ensuring proactive monitoring of the business
Global SCOR partnership system	<ul style="list-style-type: none">▪ Cultivation of a unique pool of talents and expertise▪ Equal opportunity policy in place▪ Alignment of interests of employees and shareholders

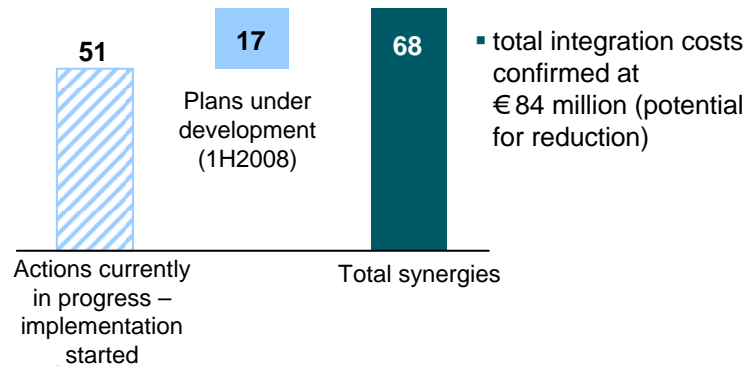
Organisation principles of the Hub company: a functional approach



- One single model implemented throughout the Group:
 - 6 Hubs (Paris, Zurich, Cologne, London, Singapore, New York) are structured around functions rather than legal entities
 - each Hub has local, regional and global responsibilities both at the Division level (Global P&C and Global Life) and the Group level
 - transversal guidelines are defined globally and implemented locally
- A pioneering approach taking full advantage of the strengths of the Group network and leading to:
 - proximity to markets and clients and bespoke value-added solutions
 - talent development and worldwide mobility
 - empowerment and initiative
 - control and unified process management

Synergies implementation is well on track

Pre-tax annual synergy targets of EUR 68m confirmed (of which EUR 35m in 2008)

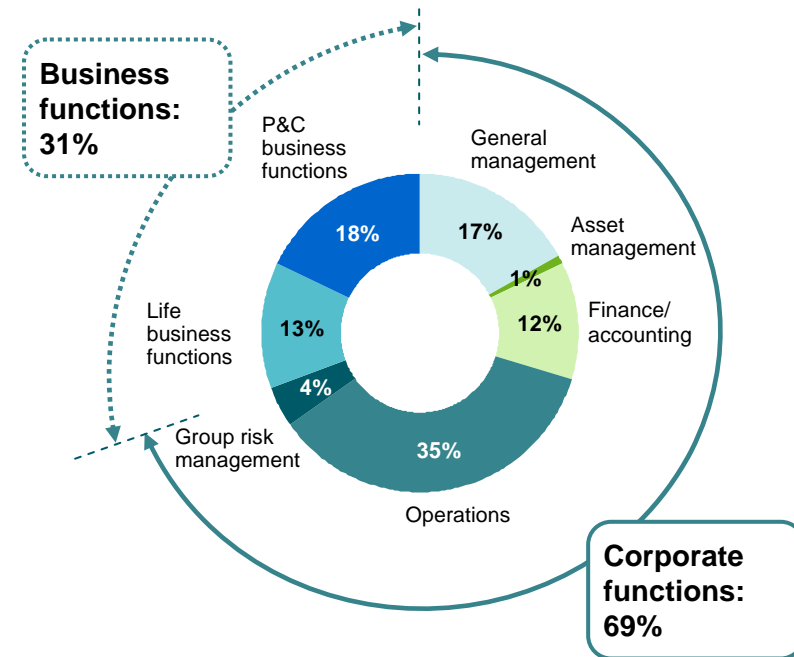


Strong savings identified in non-personnel cost

Impact on total cost run rate to be realized by:

	Total	31/12/08	31/12/09
Net attrition of personnel	13	13	0
Savings on external fees	21	12	9
Savings on IT	6	4	2
Savings on corporate costs ¹⁾	6	6	0
General office expenses	5	0	5
TOTAL	51	= 35	+ 16

Synergies split per function (estimation as of March 2008, all inclusive)



- Synergy focusing on corporate functions
- 3 Headquarters dissolved into hub structure

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Well on track to achieve 2010 targets

Anticipating the market environment ahead (update)

Managing higher capital requirements

- Major diversification effect due to:
 - the twin-engine profile of the Group
 - an enlarged panel of risk coverage
 - an extensive geographic reach
- Measured, adaptive and monitored risk appetite
- Diminishing impact of peak risks from the balance sheet through new CAT bond and mortality swap

Anticipating Non-Life market development

- Clear demonstration of the strong combined franchise during January 2008 renewals
- Focus on business management and deployment of allocated capital to maintain profitability and return
- Increasing local presence in markets with short or mid-term potential for profitable growth
- Cultivating prospects in Specialties



A Group ready
for the challenges
ahead

Adapting to a turbulent financial environment

- Continuing prudent investment strategy
 - risk capital allocation focused on profitable underwriting
- High cash position of more than €2 billion
- Limited exposure to subprime and monoliners

Taking advantage of life primary market growth and life low cyclicality

- Increasing mobilization of banking networks for the distribution of Life insurance products
- Aging of OECD country populations
- Growing role of reinsurers in the financing of the Life insurance industry
- Fast growing emerging markets in Middle-East and Asia

Delivering value to shareholders while providing optimal security to clients

In a challenging environment, SCOR aims over the next 3 years:

To secure an ROE of 900 bps above risk free rate over the cycle

To provide an "A+"¹⁾ level of security to clients by 2010

To self-finance the development of the Group over the next 3 years

To return excess capital to shareholders by various means

APPENDICES

Appendix A: Key Figures

Appendix B: Pro-forma versus published P&L

Appendix C: Converium contribution to published Group net income

Appendix D: Converium provisional purchase price allocation

Appendix E: Revios acquisition P-GAAP adjustment

Appendix F: Calculation of ROE, EPS and Book Value per share

Appendix G: Net liabilities relating to contracts

Appendix H: Investments by IFRS accounting, Fixed income portfolio and structured products, estimated sensitivities

Appendix I: Executive Management Team

Appendix A: Key Figures

Published Accounts

<i>I</i> in €m	Q4 2006	Q4 2007	2006	2007	Variation
Gross written premiums	844	1 381	2 935	4 762	+62%
Net earned premiums	808	1 307	2 643	4 331	+64%
Current net investment income ¹⁾	145	192	430	676	+57%
Operating income before FVI ²⁾	122	152	380	558	+47%
FVI ²⁾ investment income	7	12	34	19	-44%
Other income and expenses	-6	0	-6	-1	-83%
Operating income	123	164	408	576	+41%
Net income	97 ⁵⁾	108	252 ⁵⁾	407	+62%
Net income per new share ³⁾			2.61	2.79	+7%
Net Book value per share ⁴⁾			19.5	20.0	+3%

1) Current investment income net of asset management costs, currency gains and realized capital gains net of write-downs, before reclassification of interest on Funds Held (€ 13 mn)

2) Fair value by income

3) Net income per share is calculated pro rata of the number of shares in circulation over the period

4) Net book value per share is calculated as at 31 December based on the number of shares in circulation on this date

5) Excluding Revios badwill of € 62 million for 2006

Appendix A: Non-Life operating results

Published Accounts

<i>in €m</i>	2006	2007	Variation
Gross written premiums	1 754	2 329	+33%
Net earned premiums	1 522	2 140	+41%
Net underwriting income	174	202	+16%
Technical management costs	120	158	+32%
Current net investment income ¹⁾	250	357	+43%
Operating income before FVI ²⁾	304	400	+32%
FVI investment income	27	10	-63%
Operating income	331	410	+24%
Net combined ratio ³⁾	96.4%	97.3%	+0.9 pts



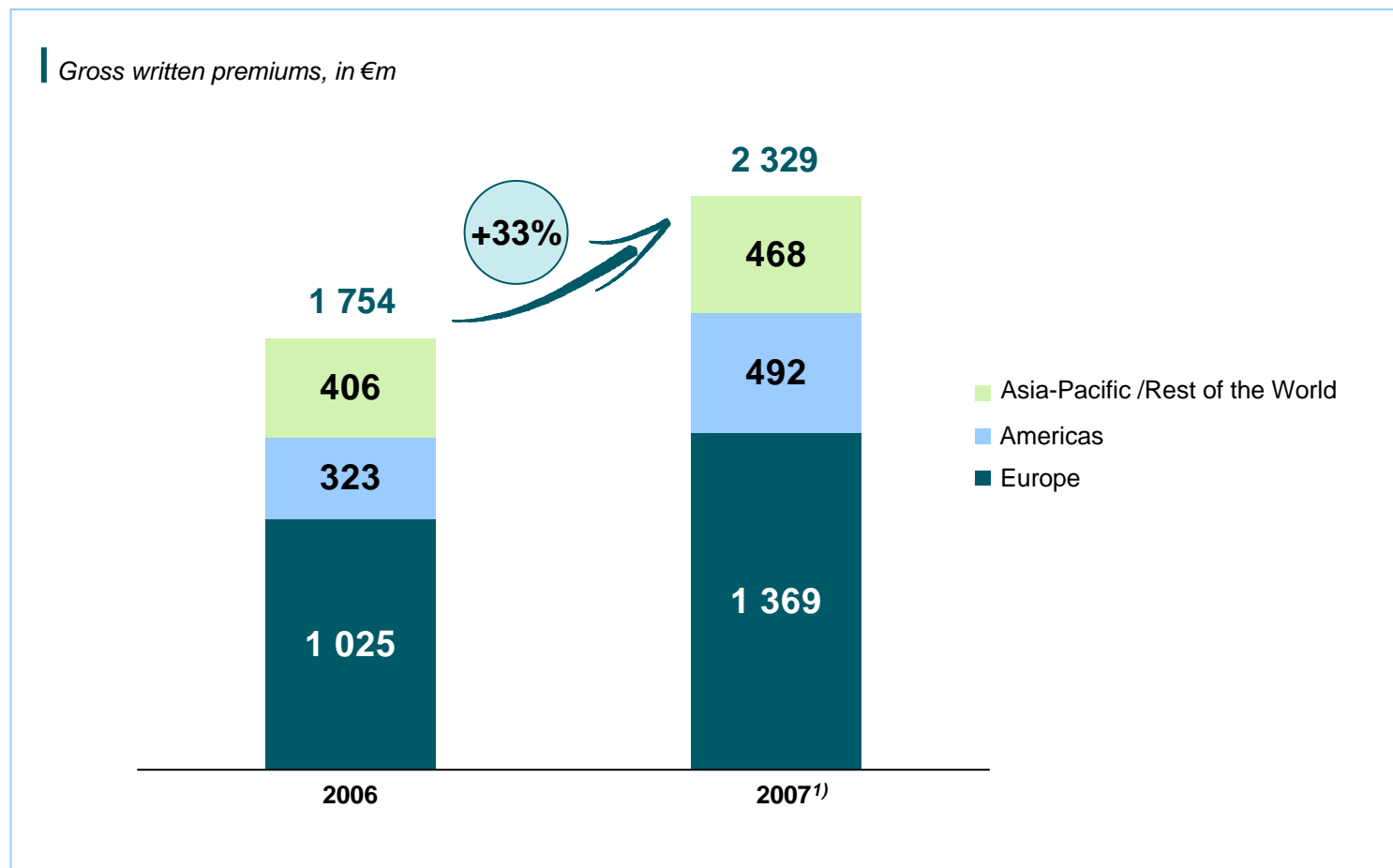
1) Current investment income net of asset management costs, currency gains and realized capital gains net of write downs

2) Fair value by income

3) Net combined ratio: (losses incurred + commissions + overheads) / net earned premiums

Appendix A: Non-Life geographic split

Published Accounts



1) including Converium from 08/08/2007

N.B: At constant exchange rates, Non-Life premium income is up 11%

N.B: Caribbean, Central and South America reclassified from Rest of the World to Americas

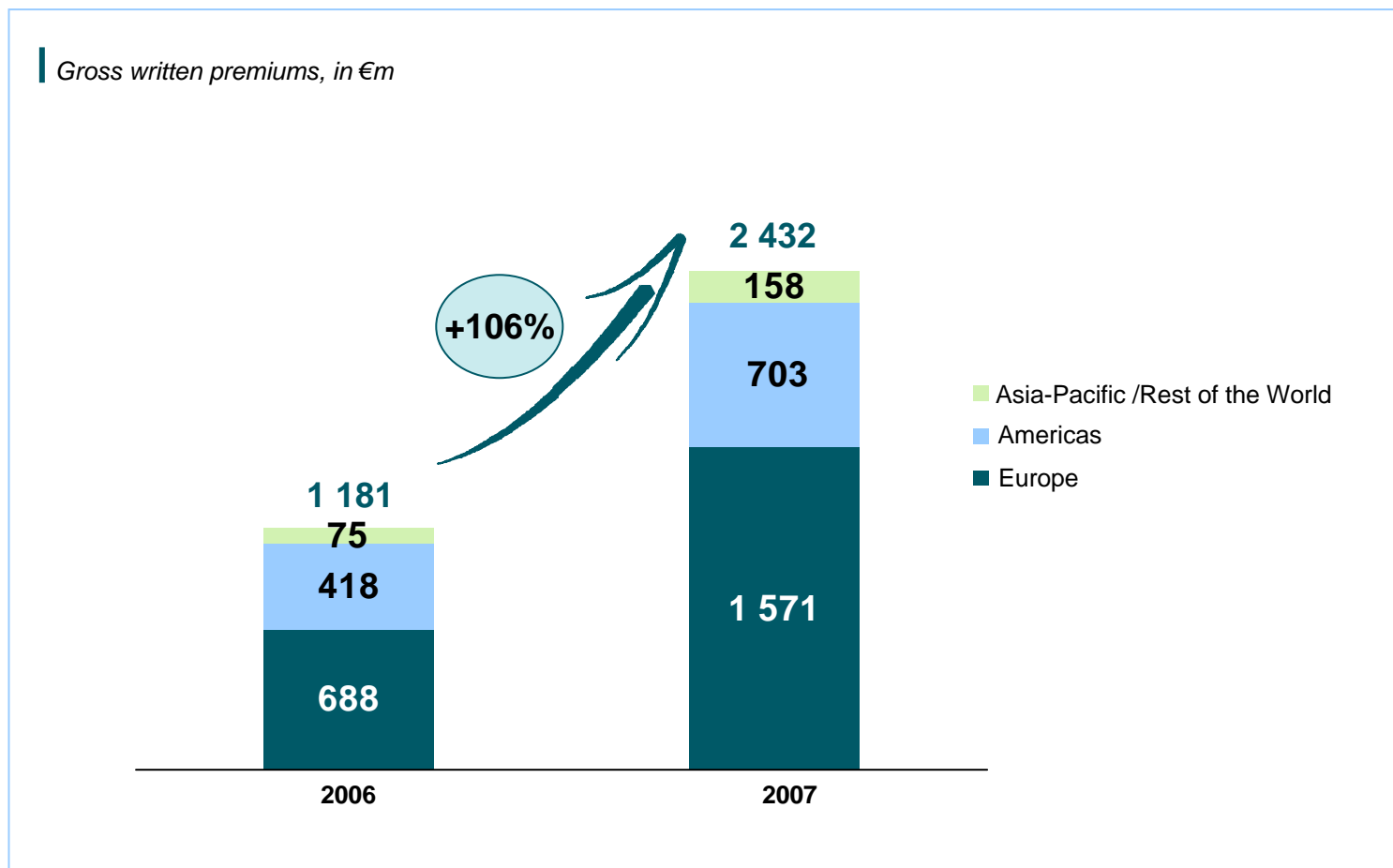
Appendix A: Life – technical profitability

Published Accounts

<i>in €m</i>	2006	2007	Variation
Gross written premiums	1 181	2 432	+106%
Net earned premiums	1 121	2 191	+95%
Technical management costs	55	115	+109%
Current net investment income ¹⁾	180	322	+79%
Operating income before FVI ²⁾	77	158	+105%
FVI investment income	7	8	+14%
Current operating income	84	166	+98%
Operating income	78	166	+113%
Margin on net earned premiums	7.5%	7.6%	+0.1 pts

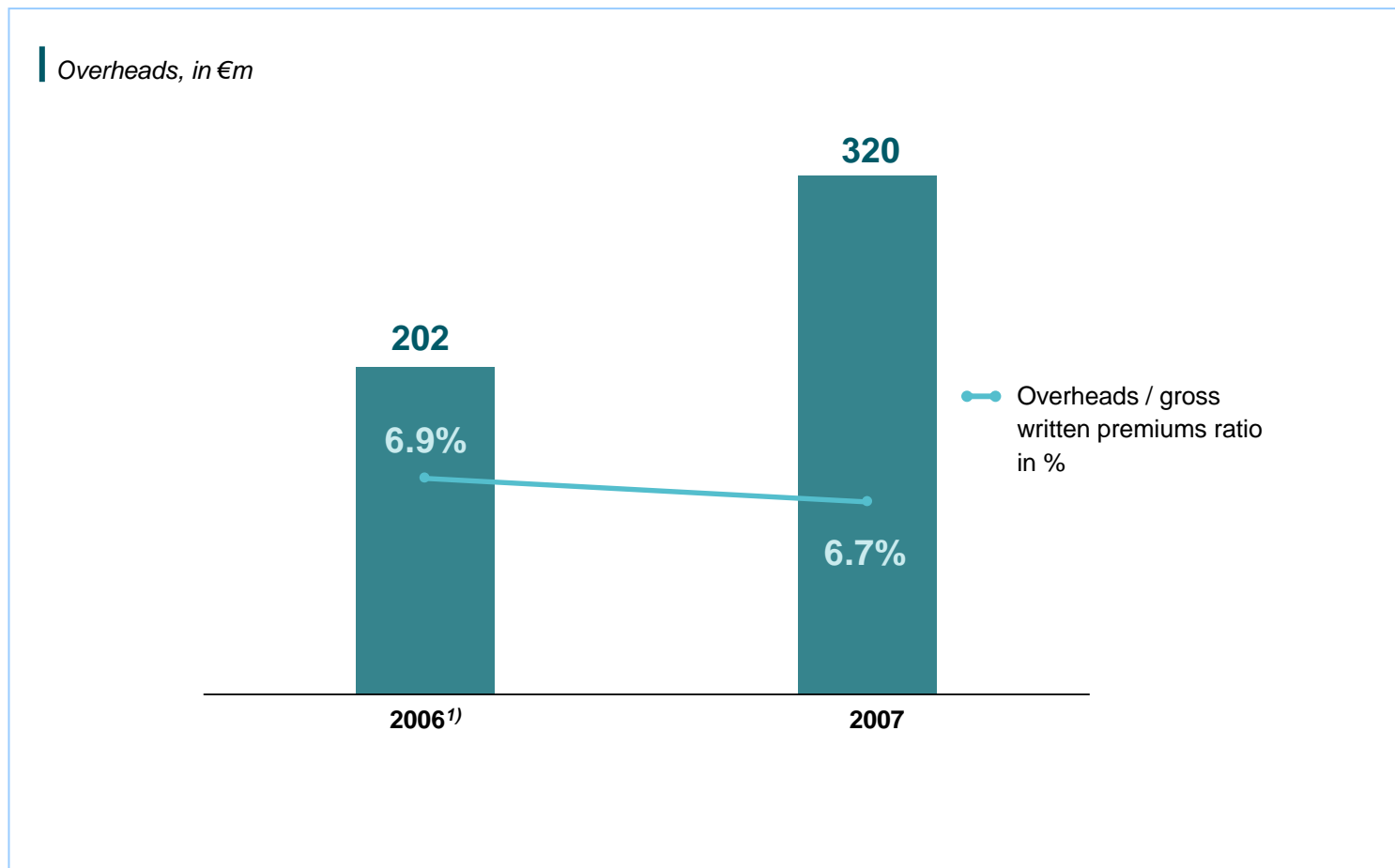
Appendix A: Life geographic split

Published Accounts



Appendix A: Cost ratio

Published Accounts



Appendix A: Balance sheet

Total assets reach € 26 billion

<i>in €m</i>		31/12/06	31/12/07
Assets	Intangible Assets	837	1 446
	Investments	12 763	16 971
	Retrocessionaires' Share of Technical Reserves	1 255	1 145
	Other Assets	2 540	3 918
	Cash and cash equivalents	1 241	2 052
	Total assets	18 636	25 532
Liabilities	Shareholder's Equity	2 261	3 629
	Debt	1 187	904
	Reserves	13 937	19 192
	Other Liabilities	1 251	1 807
	Total liabilities & equity	18 636	25 532

Appendix B: Pro-forma vs. published P&L

<i>I</i> in €m	Published 2007	△	Pro-forma 2007
Gross written premiums	4 762	+1 091	5 853
Net earned premiums	4 331	+898	5 229
Current net investment income ¹⁾	676	+98	774
Operating income before FVI ²⁾	558	+72	630
FVI ²⁾ investment income	19	+1	20
Operating income	576	+74	650
Net income	407	+43	450
EPS (in €)	2.79	-0.29	2.50
ROE	14.1%	-1.4pts	12.7%
Combined ratio	97.3%	+2.0pts	99.3%
<i>thereof: Expense ratio</i>	6.8%	+0.4pts	7.1%
Life operating margin	7.6%	+0.1pts	7.7%
Investment yield	4.4%	-0.1pts	4.3%
Effective tax rate	22 % ⁴⁾	Stable	22% ³⁾

▪ Audited pro-forma presented to illustrate the effect as if the acquisition has been made on 1/1/07

▪ **Key adjustments for Converium related to event prior to August 8, 2008:**

- Removal of DTA variation allowance
- Removal of the net impact of prior year developments
- Reset of net capital gains
- Elimination of transaction costs
- Translation adjustments

▪ **Key adjustments for SCOR**

- Impact of cash payment for Converium acquisition anticipated to 1/1

▪ **All key metrics harmonized to SCOR Group methodology (e.g. CR%)**

▪ **No synergies included**

▪ **EPS difference driven by different number of average shares**



1) Current investment income net of asset management costs, currency gains and realised capital gains net of write downs

2) Fair value by income

3) Tax rate normalized for non-recurring items is : 27% published and 26% pro-forma

Appendix C: Converium contribution to Group net income

Published Accounts

<i>in €m, at current exchange rates³⁾</i>	2007
Gross written premiums	533
Net earned premiums	589
Current net investment income ¹⁾	94
Operating income before FVI ²⁾	128
FVI ²⁾ investment income	3
Other income and expenses	0
Operating income	131
Consolidated Net income	95
Income from affiliates	10
Group Net Income	105

Appendix D: Converium Provisional purchase price allocation

P-GAAP framework: revision of the provisional purchase price allocation

in €m

	30/09/07	4Q2007	31/12/07
Purchase price	1 868	8	1 876
Acquisition costs ¹⁾	11	1	12
Total cost of investment	1 879	9	1 888
IFRS Net asset at acquisition date	1 513	22 ²⁾	1 535
Earnings 1st July 2007- 8th August 2007	14	0	14
Q2 Earnings already booked under equity method	(7)	2	(5)
Minority share of net assets acquired	(36)	6	(30)
Net assets acquired revalued (98.06% ownership of Converium)	1 484	30	1 514
Goodwill	395	-21	374

Appendix E: Revios acquisition – Badwill confirmed

P-GAAP framework: Final purchase price allocation

in €m

	31/12/06	12 months adjustment	31/12/07
Purchase price	605	0	605
Interim interest between the signing date and the payment date	9	0	9
Acquisition costs	10	0	10
Total cost of investment	624	0	624
IFRS Net assets at acquisition date	678	8	686
Badwill (booked in P&L)	54	8	62

Appendix F: Post-tax Return on Equity (ROE)

Published Accounts

	2006	2007
<i>in €m</i>		
Net income	252 ¹⁾	407
Opening shareholders' equity	1 719	2 261
Weighted net income ²⁾	126 ¹⁾	171
Payment of dividends ³⁾	-30	-56
Increase in weighted capital ⁴⁾	19	599
Translation differential ²⁾	-29	-71
Revaluation reserve and other ²⁾	-18	-9
Weighted average shareholders' equity	1 787	2 895
Annualised ROE	14.1%	14.1%



1) Excluding Revios badwill of € 62 million

2) Pro-rata of 50%: linear acquisition throughout the period

3) Pro-rata : payment date of 19/05/2006 and of 25/05/2007

4) Pro-rata : completion date of 26/04/2007 and 08/08/2007

Appendix F: Detail of Earnings Per Share calculation

Published Accounts

<i>in €m</i>	2006	2007
Net Income (A)	252 ¹⁾	407
Number of opening shares (1)	96 876 907	118 405 108
Impact of the 64,321,886 shares issued 26/04/07 and 08/08/2007 (2)	11 206 46	30 634 913
Time Weighted Treasury Shares (3)	- 1 515 873	- 2 790 993
Basic Number of Shares (B) = (1)+(2)+(3)	96 481 679	146 249 028
Basic EPS (A)/(B)	2.61	2.79
Total Number of shares	118 405 108	182 726 994

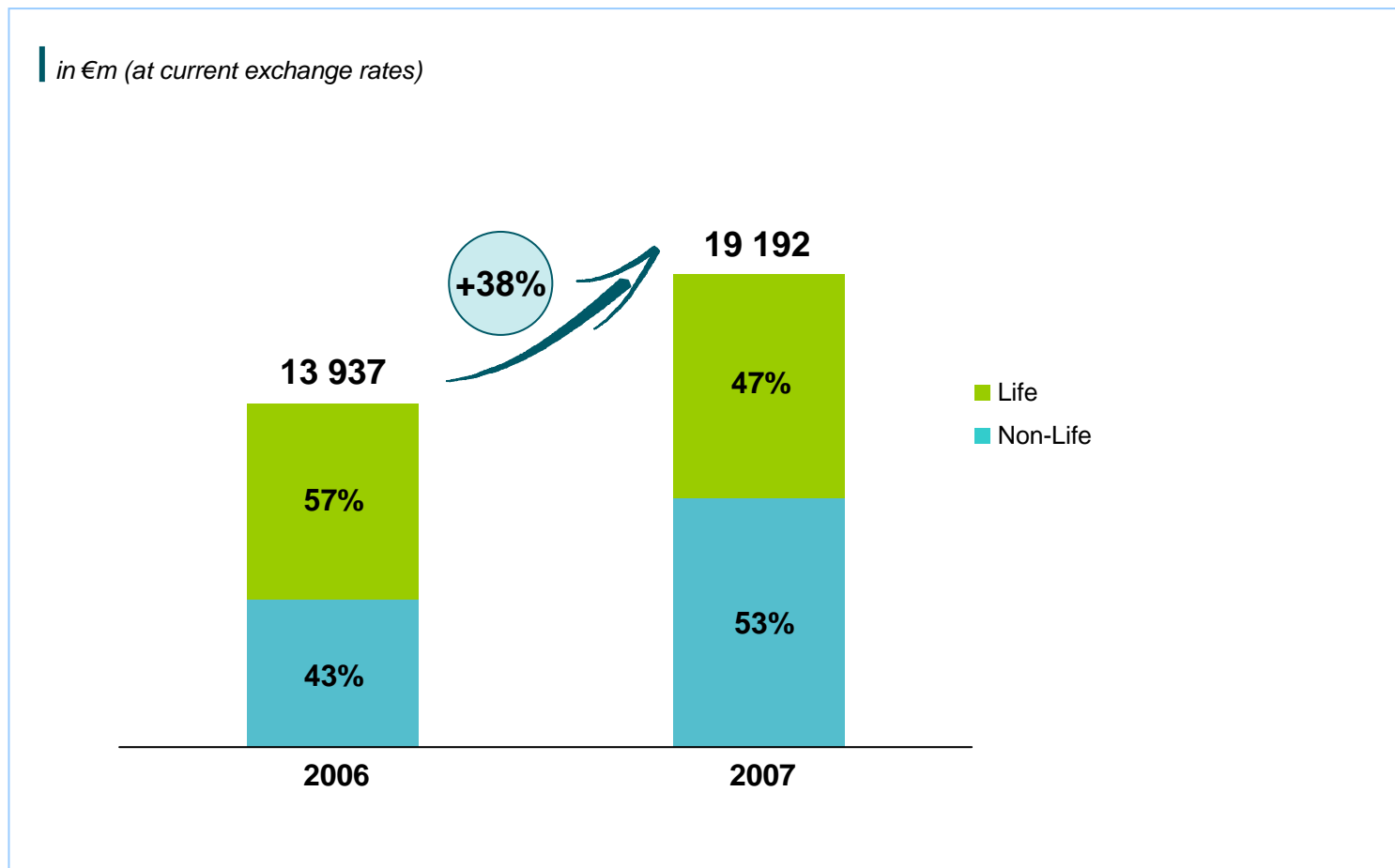
Appendix F: Detail of Book Value per Share calculation

Published Accounts

<i>I</i> in €m	2006	2007
Net Equity (A)	2 261	3 592
Number of closing shares (1)	118 405 108	182 726 994
Closing Treasury Shares (2)	-2 410 091	-2 975 633
Basic Number of Shares (B) = (1)+(2)	115 995 016	179 751 361
Basic Book Value PS (A)/(B)	19.5	20.0

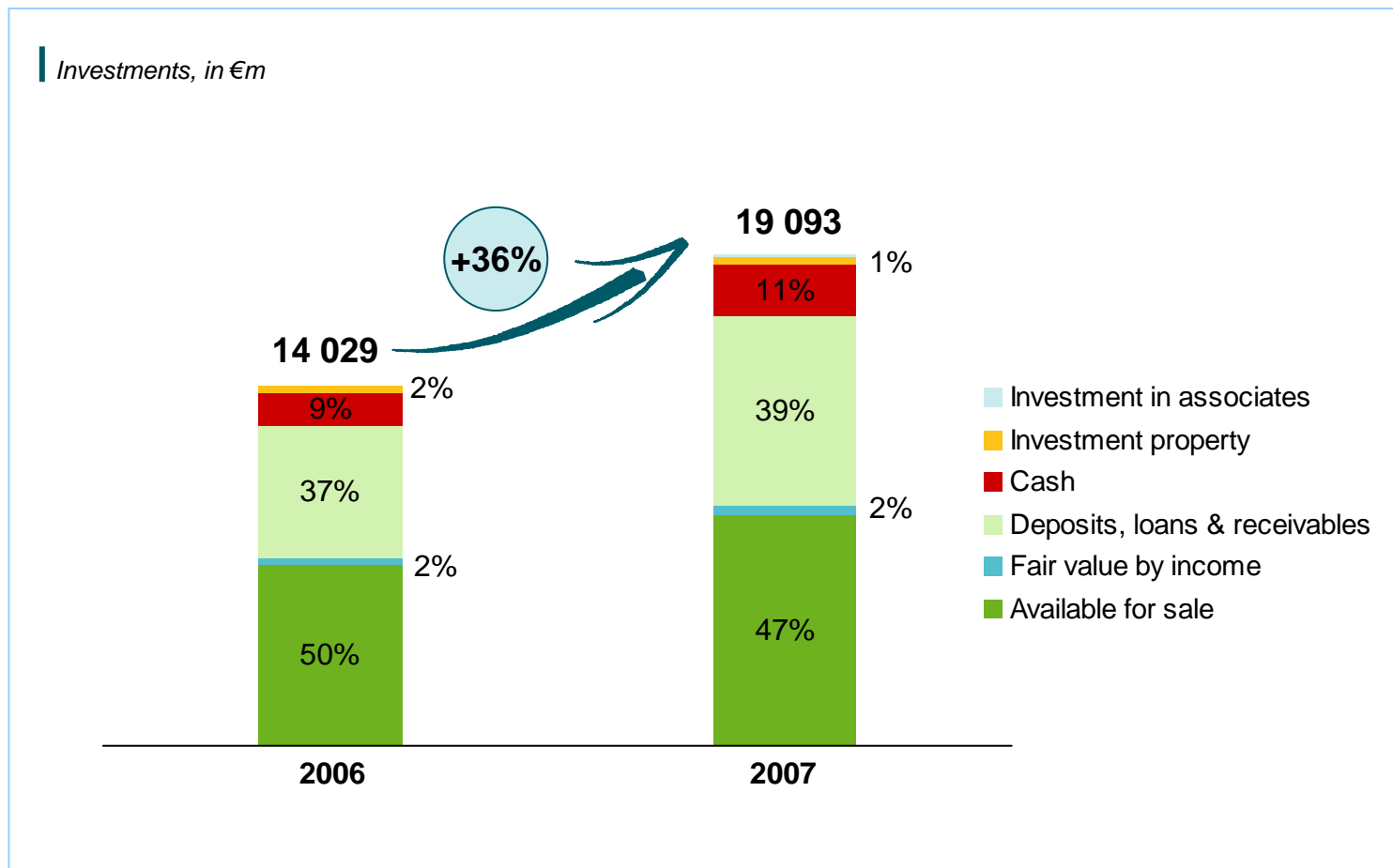
Appendix G: Net liabilities relating to contracts

Published Accounts



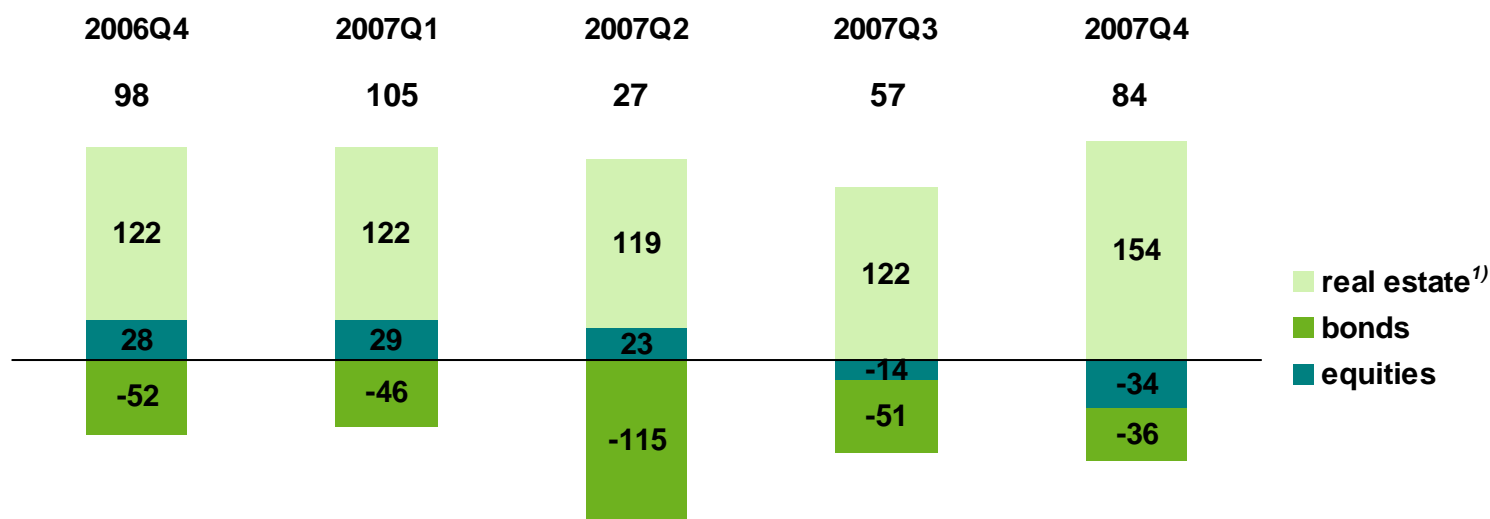
Appendix H: Investment portfolio by IFRS accounting classification

Published Accounts



Appendix H: Unrealized gains & losses evolution

YTD unrealized gains & losses €m



Appendix H: Estimated sensitivity to interest rates and equity market

Estimated sensitivity to interest rate & equity market movements on net income and shareholders' equity

in €m	2007			2006		
	Net income	Shareholders' equity impact	Total	Net income	Shareholders' equity impact	Total
Interest rates +100 points	15	-182	-167	3	-120	-117
<i>in % of shareholders equity</i>	0.4%	-5.0%	-4.6%	0.1%	-5.3%	-5.2%
Interest rates -100 points	-17	181	169	-3	137	134
<i>in % of shareholders equity</i>	-0.5%	5.0%	4.6%	-0.1%	6.1%	6.0%
Equity prices +10%	38 ¹⁾	119	157	17	75	92
<i>in % of shareholders equity</i>	1.0%	3.3%	4.3%	0.8%	3.3%	4.1%
Equity prices -10%	-25 ¹⁾	-119	-144	-6	-75	-76
<i>in % of shareholders equity</i>	-0.7%	-3.3%	-4%	-0.3%	-3.3%	-3.6%

Appendix H: Estimated sensitivity to FX movements

Estimated sensitivity to FX movements on shareholders' equity

in €m	FX movements	2007	2006
		Shareholders' equity impact	Shareholders' equity impact
USD/EUR	+10%	138	72
<i>in % of shareholders equity</i>		3.8%	3.2%
USD/EUR	-10%	-138	-72
<i>in % of shareholders equity</i>		3.8%	-3.2%
GBP/EUR	+10%	47	23
<i>in % of shareholders equity</i>		1.3%	1.0%
GBP/EUR	-10%	-47	-23
<i>in % of shareholders equity</i>		-1.3%	-1.0%

Appendix I: Executive Management Team

A combination of key talents



Denis Kessler | 55 | French
Group Chairman and Chief Executive Officer*



François de Varenne | 41 | French
Group Chief Operating Officer*



Gilles Meyer | 50 | Swiss & French
Chief Executive Officer of SCOR Global Life*



Benjamin Gentsch | 47 | Swiss
Deputy Chief Executive Officer of SCOR Global P&C,
Chief Executive Officer of SCOR Switzerland*



Victor Peignet | 49 | French
Chief Executive Officer of SCOR Global P&C*



Michael Kastenholz | 44 | German
Group Deputy Chief Risk Officer*



Paolo De Martin | 38 | Italian
Group Chief Financial Officer*



Norbert Pyhel | 57 | German
Deputy Chief Executive Officer of SCOR Global Life*



Jean-Luc Besson | 61 | French
Group Chief Risk Officer*



Patrick Thourot | 59 | French
Senior Advisor to the Chief Executive Officer