

The SCOR Euro High Yield fund incorporates a sustainability component and becomes the SCOR Sustainable Euro High Yield fund

SCOR Investment Partners, the SCOR group's portfolio management company, announces that its SCOR Euro High Yield fund has changed to become the SCOR Sustainable Euro High Yield fund, with effect from February 8, 2021. By including a new sustainable aspect in the construction of its portfolio, the investment process will align the company's objectives even more closely with recognized environmental trajectories.

Headed for more than 10 years by Alexandre Stoessel, SCOR Investment Partners' High Yield activity represents EUR 856 million of assets under management as at December 31, 2020 and invests in high yield, euro-denominated non-financial bonds. The SCOR Euro High Yield fund has now added to its investment approach an ESG analysis of issuers in this investment universe, thereby changing the fund's management objective, its investment strategy and its name as approved by the French market authority, the *Autorité des Marchés Financiers* ("AMF").

The investment process of the SCOR Sustainable Euro High Yield fund is enriched by the contribution of SCOR Investment Partners' Sustainable Investment Officer, Guillaume Levannier. Reporting to the Chief Investment Officer, Fabrice Rossary, Guillaume Levannier ensures that a sustainable component is incorporated into the fund, including an enhanced best-in-class strategy in sectors with high transition risk. The fund has also adopted a twofold requirement in terms of sustainable management, which excludes the worst rated issuers and demands that the portfolio obtain an average ESG rating higher than the average rating of 80% of the best rated issuers in the benchmark index^{1,2}. Based on an internal methodology and on data produced by recognized external suppliers, at least 90% of the assets held in the portfolio benefit from an ESG rating.

François de Varenne, Chief Executive Officer of SCOR Investment Partners, comments: *"Obtaining the AMF's approval for our new SCOR Sustainable Euro High Yield investment strategy confirms our high standards in terms of incorporating non-financial criteria into our management activity. SCOR Investment Partners intends to be proactively involved in financing a more sustainable world and building relevant ESG practices, by continuously improving investment selection methods and offering impact strategies to our clients. We aim to deploy this sustainable approach across our entire credit and leveraged loan product range."*

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¹ Bloomberg Barclays Euro High Yield 3% Issuer Constraint ex Financial TR Unhedged (LEXFTREU Index)

² This objective is applied at portfolio level as well as at three sub-divisions of this portfolio (excluding cash management) called sub-universes. These three sub-universes are the Euro High Yield, the Investment Grade and the Euro Government Securities markets. At any time, the average ESG Rating of each sub-universe in the portfolio may change, but must remain higher than that of the benchmark of the sub-universe in question after at least 20% of the lowest rated securities in that benchmark have been eliminated.

About SCOR Investment Partners

SCOR Investment Partners is the SCOR Group's portfolio management company. Created in 2008 and authorized since May 2009 by the French financial market regulatory body, the Autorité des marchés financiers ("AMF"), under no.°GP09000006, SCOR Investment Partners has more than 80 employees and is structured around six investment desks: Aggregate, High Yield & Convertible bonds, Corporate Loans, Infrastructure Debt, Real Estate and Insurance-Linked Securities. Since 2012, SCOR Investment Partners has given professional investors access to some of the strategies developed for the SCOR group. Assets under management entrusted by external institutional investors amount to EUR 5.1 billion at the end of December 2020. Total assets under management amount to EUR 16.4 billion at the end of December 2020 (undrawn commitments and Coriolis Capital Limited assets included).

Visit the SCOR Investment Partners website at: www.scor-ip.com