



**RPN(i) update September 30, 2016**

**RPN(i) valuation**

	30-9-2016	30-6-2016	31-12-2015
Cashes price	66,36%	65,26%	75,70%
Ageas share price in EUR	32,47	30,99	42,80
# CASHES originally issued	12.000	12.000	12.000
# CASHES outstanding before conversion	3.791	3.791	4.447
<b>Value RPN(i) (in Eur Mio)</b>	<b>(295,1)</b>	<b>(290,5)</b>	<b>(402,0)</b>

**Settlement**

656 CASHES have been converted since 2015

**Total P&L effect**

	Q3 2016	2016 to date
Impact RPN(i) value change (in EUR mio)	(4,6)	106,9
Impact RPN(i) settlement (in EUR mio)	0,0	(44,3)
<b>Total P&amp;L effect (in EUR mio)</b>	<b>(4,6)</b>	<b>62,6</b>

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