



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

**RPN(i) valuation**

	30-6-2016	31-3-2016	31-12-2015
Cashes price	65,26%	65,83%	75,70%
Ageas share price in EUR	30,99	34,87	42,80
# CASHES originally issued	12.000	12.000	12.000
# CASHES outstanding before conversion	3.791	4.427	4.447
<b>Value RPN(i) (in Eur Mio)</b>	<b>(290,5)</b>	<b>(327,5)</b>	<b>(402,0)</b>

**Settlement**

656 CASHES have been converted since 2015

**Total P&L effect**

	Q2 2016	2016 to date
Impact RPN(i) value change (in EUR mio)	37,0	111,5
Impact RPN(I) settlement (in EUR mio)	(42,9)	(44,3)
<b>Total P&amp;L effect (in EUR mio)</b>	<b>(5,9)</b>	<b>67,2</b>

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