



RPN(i) update December 31, 2018

RPN(i) valuation

	31/12/2018	30/09/2018	31/12/2017
Cashes price	75.95%	82.21%	85.94%
Ageas share price in EUR	39.30	46.31	40.72
# CASHES originally issued	12,000	12,000	12,000
# CASHES outstanding before conversion	3,791	3,791	3,791
<b>Value RPN(i) (in Eur Mio)</b>	<b>(358.9)</b>	<b>(390.5)</b>	<b>(448.0)</b>

Total P&L effect

	2018 Q4 Sec	2018 to date
<b>Total P&amp;L effect (in EUR mio)</b>	<b>31.6</b>	<b>89.1</b>

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