



RPN(i) update August 31, 2016

RPN(i) valuation

	31-8-2016	30-6-2016	31-12-2015
Cashes price	63,83%	65,26%	75,70%
Ageas share price in EUR	30,97	30,99	42,80
# CASHES originally issued	12.000	12.000	12.000
# CASHES outstanding before conversion	3.791	3.791	4.447
Value RPN(i) (in Eur Mio)	(277,0)	(290,5)	(402,0)

Settlement

656 CASHES have been converted since 2015

Total P&L effect

	Q3 2016 to date	2016 to date
Impact RPN(i) value change (in EUR mio)	13,5	125,0
Impact RPN(i) settlement (in EUR mio)	0,0	(44,3)
Total P&L effect (in EUR mio)	13,5	80,7

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