



## RPN(i) update December 31, 2016

### RPN(i) valuation

	31-12-2016	30-9-2016	31-12-2015
Cashes price	66,40%	66,36%	75,70%
Ageas share price in EUR	37,61	32,47	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>(275,0)</b>	<b>(295,1)</b>	<b>(402,0)</b>

### Settlement

656 CASHES have been converted since 2015

### Total P&L effect

	Q4 2016	2016
Impact RPN(i) value change (in EUR mio)	20,1	127,0
Impact RPN(i) settlement (in EUR mio)	0,0	(44,3)
<b>Total P&amp;L effect (in EUR mio)</b>	<b>20,1</b>	<b>82,7</b>

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