



RPN(i) update August 31, 2015

RPN(i) valuation

	31-8-2015	30-6-2015	31-12-2014
Cashes price	78,42%	80,27%	76,04%
Ageas share price in EUR	36,50	34,56	29,51
# CASHES originally issued	12.000	12.000	12.000
# CASHES outstanding before conversion	4.447	4.447	4.447
Value RPN(i) (in Eur Mio)	(461,4)	(491,0)	(467,5)

Settlement

No CASHES have been converted in 2015 to date

Total P&L effect

	3Q 2015 to date	2015 to date
Impact RPN(i) value change (in EUR mio)	29,6	6,0
Impact RPN(I) settlement (in EUR mio)	0	0
Total P&L effect (in EUR mio)	29,6	6,0

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