

TNT Express NVCorporate Action: **Takeover****Implied volatilities:** (last update 18 January 2013)**Individual Equity Options (TNE)**

Call implied vola	Expiry date	Series	Put implied vola
39.9	18 January 2013	All	40.8
39.9	15 February 2013	All	40.8
39.9	15 March 2013	All	40.8
39.9	19 April 2013	All	40.8
39.9	21 June 2013	All	40.8
39.9	20 September 2013	All	40.8
39.9	20 December 2013	All	40.8

Bclear Options

Call implied vola	Expiry date	Series	Put implied vola
39.9	All	All	40.8