

Swing factors and entry/exit fees

Robeco believes that it is good stewardship to protect shareholders in a mutual fund from performance dilution caused by transaction costs arising from subscriptions and redemptions. For that reason swing pricing (full or partial) or an entry/exit fee is used to protect existing shareholders in our funds.

The actual swing factors can be found below. Please note that in the case of large cashflows the swing factor or entry/exit fee may be amended to cover for the estimated additional transaction costs.

Please note that the levels below are indications as they may be amended any time, without prior notice, if this deems necessary.

More information regarding the methodology can be found in the [Swing Pricing Flyer](#) on the website robeco.com/riam.

The transaction price is the net asset value of the fund per share -- depending on the net cash flow -- plus or minus the swing factor.

<i>Luxembourg domiciled funds</i>	<i>Anti-dilution mechanism</i>	<i>Swing factor up</i>	<i>Swing factor down</i>
Robeco All Strategy Euro Bonds	Partial swing	11	0
Robeco Climate Global High Yield Bonds	Partial swing	40	0
Robeco Corporate Hybrid Bonds	Partial swing	27	0
Robeco Customized Liability Driven Fund VII	Partial swing	4	3
Robeco Euro Credit Bonds	Partial swing	17	0
Robeco Euro Government Bonds	Partial swing	4	1
Robeco Euro SDG Short Duration Bonds	Partial swing	5	0
Robeco European High Yield Bonds	Partial swing	52	0
Robeco Financial Institutions Bonds	Partial swing	23	0
Robeco Global Credits	Partial swing	21	0
Robeco Global Credits - Short Maturity	Partial swing	16	0
Robeco Global Credits Feeder Fund - zero duration	Partial swing	0	0
Robeco Sustainable Global Bonds	Partial swing	12	0
Robeco High Yield Bonds	Partial swing	43	0
Robeco QI Dynamic High Yield	Partial swing	4	4
Robeco QI Global Dynamic Duration	Partial swing	5	0
Robeco QI Global Multi-Factor Bonds	Partial swing	13	0
Robeco QI Global Multi-Factor Credits	Partial swing	27	0
Robeco QI Global Multi-Factor High Yield	Partial swing	40	0
Robeco QI Long/Short Dynamic Duration	Partial swing	3	0
Robeco Transition Asian Bonds	Partial swing	27	0
Robeco Transition Emerging Credits	Partial swing	33	0
Robeco Climate Global Credits	Partial swing	19	0
Robeco Euro SDG Credits	Partial swing	17	0
Robeco Global Green Bonds	Partial swing	15	0
Robeco Global SDG Credits	Partial swing	19	0
Robeco QI Global SDG & Climate Multi-Factor Credits	Partial swing	33	0
Robeco SDG Credit Income	Partial swing	27	0
Robeco SDG High Yield Bonds	Partial swing	43	0

Robeco US Green Bonds	Partial swing	20	0
Robeco High Income Green Bonds	Partial swing	26	0
Robeco Emerging Markets Bonds Local Currency	Partial swing	28	0
Robeco Emerging Markets Bonds	Partial swing	37	0
Robeco Asian Stars Equities	Partial swing	27	36
Robeco Asia-Pacific Equities	Partial swing	25	29
Robeco BP Global Premium Equities	Partial swing	32	13
Robeco BP US Large Cap Equities	Partial swing	14	15
Robeco BP US Premium Equities	Partial swing	18	18
Robeco BP US Select Opportunities Equities	Partial swing	23	23
Robeco Chinese A-share Equities	Partial swing	11	16
Robeco Chinese Equities	Partial swing	24	25
Robeco Digital Innovations	Partial swing	18	17
Robeco Emerging Markets Asia Select Equities	Partial swing	29	46
Robeco Emerging Markets Equities	Partial swing	29	36
Robeco Emerging Markets ex China Equities	Partial swing	32	38
Robeco Emerging Stars Equities	Partial swing	28	34
Robeco Fashion Engagement	Partial swing	29	20
Robeco FinTech	Partial swing	23	22
Robeco Global Consumer Trends	Partial swing	16	12
Robeco Gravis Digital Infrastructure Income	Partial swing	36	29
Robeco Indian Equities	Partial swing	43	43
Robeco Global Multi-Thematic	Partial swing	19	14
Robeco New World Financials	Partial swing	25	20
Robeco Next Digital Billion	Partial swing	40	41
Robeco QI Chinese A-share Active Equities	Partial swing	16	20
Robeco QI Chinese A-share Conservative Equities	Partial swing	17	22
Robeco QI Customized Emerging Markets Enhanced Index Equities I	Partial swing	23	30
Robeco QI Emerging Conservative Equities	Partial swing	29	36
Robeco QI Emerging Markets Active Equities	Partial swing	26	34
Robeco QI Emerging Markets Enhanced Index Equities	Partial swing	25	32
Robeco QI Emerging Markets Sustainable Active Equities	Partial swing	26	33
Robeco QI Emerging Markets Sustainable Enhanced Index Equities	Partial swing	25	32
Robeco QI Emerging Markets Sustainable Enhanced Index Equities II	Partial swing	25	32
Robeco QI European Active Equities	Partial swing	28	10
Robeco QI European Conservative Equities	Partial swing	26	13
Robeco QI European Value Equities	Partial swing	29	12
Robeco QI Global Conservative Equities	Partial swing	15	16
Robeco QI Global Developed Active Equities	Partial swing	16	15
Robeco QI Global Developed Conservative Equities	Partial swing	15	14
Robeco QI Global Developed Enhanced Index Equities	Partial swing	15	12
Robeco QI Global Developed Sustainable Enhanced Index Equities	Partial swing	15	12
Robeco QI Global Momentum Equities	Partial swing	17	18
Robeco QI Global Quality Equities	Partial swing	17	16
Robeco QI Global Value Equities	Partial swing	17	16
Robeco QI US Conservative Equities	Partial swing	15	15
Robeco Quantum Equities	Partial swing	13	13
Robeco Quantum Market Neutral Equities	Partial swing	33	35
Robeco Sustainable Asian Stars Equities	Partial swing	32	41
Robeco Sustainable Emerging Stars Equities	Partial swing	31	37
Robeco Sustainable European Stars Equities	Partial swing	27	8
Robeco Sustainable Global Stars Equities	Partial swing	19	14

Robeco Sustainable Property Equities	Partial swing	25	21
Robeco Biodiversity Equities	Partial swing	32	18
Robeco Circular Economy	Partial swing	30	21
Robeco Global Gender Equality	Partial swing	18	11
Robeco Global SDG Engagement Equities	Partial swing	17	14
Robeco Global SDG Equities	Partial swing	19	13
Robeco Global Climate Transition Equities	Partial swing	18	15
Robeco QI Global SDG & Climate Beta Equities	Partial swing	17	15
Robeco QI Global SDG & Climate Conservative Equities	Partial swing	15	15
Robeco QI US Climate Beta Equities	Partial swing	14	14
Robeco Smart Energy	Partial swing	24	21
Robeco Smart Materials	Partial swing	22	22
Robeco Smart Mobility	Partial swing	19	19
Robeco Sustainable Healthy Living	Partial swing	24	14
Robeco Sustainable Water	Partial swing	29	21
Robeco Transition Asian Equities	Partial swing	25	34
Robeco Emerging Markets Climate Transition Equities	Partial swing	30	36
Robeco Life Cycle Fund 2030	Partial swing	11	3
Robeco Life Cycle Fund 2035	Partial swing	13	5
Robeco Life Cycle Fund 2040	Partial swing	15	7
Robeco Life Cycle Fund 2045	Partial swing	17	10
Robeco Life Cycle Fund 2050	Partial swing	18	12
Robeco Life Cycle Fund 2055	Partial swing	18	12
Robeco Life Cycle Fund 2060	Partial swing	19	12
Robeco Life Cycle Fund 2065	Partial swing	18	12
Robeco Life Cycle Fund 2070	Partial swing	19	13
Robeco Sustainable Dynamic Allocation	Partial swing	19	13
Robeco Sustainable Income Allocation	Partial swing	18	5
Robeco Sustainable Diversified Allocation	Partial swing	17	7
Robeco Flexible Allocation	Partial swing	6	3

<i>Dutch domiciled funds</i>	<i>Anti-dilution mechanism</i>	<i>Swing factor up or Entry fee</i>	<i>Swing factor down or exit fee</i>
Robeco Afrika Fonds N.V.	Full swing	52	150
Robeco Customized Euro Government Bonds Fund	Full swing	4	1
Robeco US Large Cap Equities N.V.	Full swing	14	15
Robeco Institutional Sustainable Core Euro Bonds Fund	Full swing	4	1
Robeco One Defensief	Full swing	15	7
Robeco One Neutraal	Full swing	17	10
Robeco One Offensief	Full swing	20	14
Robeco - Phoenix Customized Multi Asset Fund	Full swing	0	0
Robeco QI Emerging Sustainable Conservative Equities Fund	Full swing	28	35
Robeco QI Global Developed Conservative Equities Fund	Full swing	15	14
Robeco QI Global Developed Enhanced Index Equities Fund	Full swing	14	12
Robeco QI Global Developed Sustainable Beta Equities Fund	Full swing	15	12
Robeco QI Global Multi-Factor Equities Fund	Full swing	17	16
Robeco QI Institutional Global Developed Conservative Equities	Full swing	15	15
Robeco QI Institutional Global Developed Enhanced Indexing Equities	Full swing	15	12
Robeco QI Institutional Global Developed Momentum Equities	Full swing	16	15

Robeco QI Institutional Global Developed Quality Equities	Full swing	16	15
Robeco QI Institutional Global Developed Climate Conservative Equities	Full swing	14	14
Robeco QI Institutional Global Developed Sustainable Multi-Factor Equities	Full swing	16	13
Robeco QI Institutional Global Developed Value Equities	Full swing	16	12
Robeco QI US Sustainable Beta Equities Fund	Full swing	12	12
Robeco Sustainable Global Stars Equities Fund N.V.	Full swing	19	14
Robeco US Conservative High Dividend Equities N.V.	Full swing	12	12
Rolinco N.V.	Full swing	19	14
Robeco Institutioneel Emerging Markets Fonds	Entry/Exit fee	28	34
Robeco QI Customized Emerging Markets Enhanced Index Equities Fund	Entry/Exit fee	25	33
Robeco QI Institutional Emerging Markets Enhanced Index Equities Fund	Entry/Exit fee	25	32
Robeco QI Customized Sustainable Emerging Markets Enhanced Index Equities Fund	Entry/Exit fee	25	33