

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.

In the case of large redemptions or stressed markets the swing factor may be amended to cover 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 seems 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	12	0
Robeco Asian Stars Equities	Partial swing	24	38
Robeco Asia-Pacific Equities	Partial swing	19	26
Robeco Biodiversity Equities	Partial swing	25	18
Robeco BP Global Premium Equities	Partial swing	29	11
Robeco BP US Large Cap Equities	Partial swing	11	11
Robeco BP US Premium Equities	Partial swing	13	13
Robeco BP US Select Opportunities Equities	Partial swing	18	18
Robeco Chinese A-share Equities	Partial swing	10	15
Robeco Chinese Equities	Partial swing	21	22
Robeco Circular Economy	Partial swing	24	28
Robeco Climate Global Credits	Partial swing	13	0
Robeco Climate Global High Yield Bonds	Partial swing	28	0
Robeco Corporate Hybrid Bonds	Partial swing	17	0
Robeco Credit Income	Partial swing	20	0
Robeco Customized Liability Driven Fund I	No swing	N/A	N/A
Robeco Customized Liability Driven Fund II	No swing	N/A	N/A
Robeco Customized Liability Driven Fund IV	No swing	N/A	N/A
Robeco Customized Liability Driven Fund VI	No swing	N/A	N/A
Robeco Customized Liability Driven Fund VII	Partial swing	3	2
Robeco Digital Innovations	Partial swing	11	13
Robeco Emerging Markets Bonds	Partial swing	28	0
Robeco Emerging Markets Bonds Local Currency	Partial swing	27	0
Robeco Emerging Markets Climate Transition Equities	Partial swing	26	35
Robeco Emerging Markets Equities	Partial swing	22	33
Robeco Emerging Markets ex China Equities	Partial swing	26	37
Robeco Emerging Stars Equities	Partial swing	22	33
Robeco Euro Credit Bonds	Partial swing	14	0

Robeco Euro Government Bonds	Partial swing	4	3
Robeco Euro SDG Credits	Partial swing	13	0
Robeco Euro Short Duration Bonds	Partial swing	6	0
Robeco European High Yield Bonds	Partial swing	37	0
Robeco European Stars Equities	Partial swing	29	8
Robeco Financial Institutions Bonds	Partial swing	16	0
Robeco FinTech	Partial swing	20	17
Robeco Flexible Allocation	Partial swing	9	4
Robeco Global Climate Transition Equities	Partial swing	13	11
Robeco Global Consumer Trends	Partial swing	14	12
Robeco Global Credits	Partial swing	16	0
Robeco Global Short Duration Credits	Partial swing	12	0
Robeco Global Engagement Equities	Partial swing	10	12
Robeco Global Green Bonds	Partial swing	14	0
Robeco Global Investment Grade Credits	Partial swing	13	0
Robeco Global Multi-Thematic	Partial swing	15	10
Robeco Global SDG Credits	Partial swing	14	0
Robeco Global SDG Equities	Partial swing	16	11
Robeco Global Stars Equities	Partial swing	11	8
Robeco Gravis Digital Infrastructure Income	Partial swing	36	26
Robeco Healthy Living	Partial swing	22	12
Robeco High Income Green Bonds	Partial swing	18	0
Robeco High Yield Bonds	Partial swing	30	0
Robeco Indian Equities	Partial swing	43	43
Robeco Life Cycle Fund 2030	Partial swing	10	3
Robeco Life Cycle Fund 2035	Partial swing	10	4
Robeco Life Cycle Fund 2040	Partial swing	12	6
Robeco Life Cycle Fund 2045	Partial swing	13	8
Robeco Life Cycle Fund 2050	Partial swing	15	11
Robeco Life Cycle Fund 2055	Partial swing	15	11
Robeco Life Cycle Fund 2060	Partial swing	15	11
Robeco Life Cycle Fund 2065	Partial swing	14	10
Robeco Life Cycle Fund 2070	Partial swing	15	11
Robeco New World Financials	Partial swing	17	11
Robeco QI Chinese A-share Active Equities	Partial swing	14	19
Robeco QI Chinese A-share Conservative Equities	Partial swing	15	20
Robeco QI Customized Emerging Markets Enhanced Index Equities I	Partial swing	22	34
Robeco QI Dynamic High Yield	Partial swing	5	5
Robeco QI Emerging Conservative Equities	Partial swing	27	38
Robeco QI Emerging Markets 3D Active Equities	Partial swing	24	36
Robeco QI Emerging Markets 3D Enhanced Index Equities	Partial swing	24	36
Robeco QI Emerging Markets 3D Enhanced Index Equities II	Partial swing	24	36
Robeco QI Emerging Markets Active Equities	Partial swing	25	37
Robeco QI Emerging Markets Enhanced Index Equities	Partial swing	24	36
Robeco QI Emerging Markets Enhanced Index Equities Plus	Partial swing	28	36
Robeco QI European Active Equities	Partial swing	28	10
Robeco QI European Conservative Equities	Partial swing	25	12
Robeco QI European Value Equities	Partial swing	27	11
Robeco QI Global Conservative Equities	Partial swing	13	14
Robeco QI Global Developed 3D Enhanced Index Equities	Partial swing	12	8
Robeco QI Global Developed Active Equities	Partial swing	13	11
Robeco QI Global Developed Conservative Equities	Partial swing	12	10

Robeco QI Global Developed Enhanced Index Equities	Partial swing	11	8
Robeco QI Global Dynamic Duration	Partial swing	5	0
Robeco QI Global Enhanced Index Equities	Partial swing	13	10
Robeco QI Global Momentum Equities	Partial swing	14	15
Robeco QI Global Multi-Factor Bonds	Partial swing	9	0
Robeco QI Global Multi-Factor Credits	Partial swing	17	0
Robeco QI Global Multi-Factor Credits Feeder Fund	No swing	N/A	N/A
Robeco QI Global Multi-Factor High Yield	Partial swing	32	0
Robeco QI Global Quality Equities	Partial swing	14	13
Robeco QI Global SDG & Climate Conservative Equities	Partial swing	14	14
Robeco QI Global Value Equities	Partial swing	16	15
Robeco QI Long/Short Dynamic Duration	Partial swing	1	0
Robeco QI US Beta Equities	Partial swing	8	8
Robeco Quantum Market Neutral Equities	Partial swing	27	28
Robeco SDG High Yield Bonds	Partial swing	31	0
Robeco Smart Energy	Partial swing	22	21
Robeco Smart Materials	Partial swing	22	25
Robeco Smart Mobility	Partial swing	17	17
Robeco Sustainable Asian Stars Equities	Partial swing	25	38
Robeco Dynamic Allocation	Partial swing	13	10
Robeco Sustainable Emerging Stars Equities	Partial swing	22	33
Robeco Global Bonds	Partial swing	12	0
Robeco High Income Allocation	Partial swing	12	4
Robeco Sustainable Property Equities	Partial swing	20	16
Robeco Sustainable Water	Partial swing	25	19
Robeco Transition Asian Bonds	Partial swing	18	0
Robeco Transition Asian Equities	Partial swing	23	38
Robeco Transition Emerging Credits	Partial swing	28	0

<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	54	117
Robeco US Large Cap Equities N.V.	Full swing	11	11
Robeco QI Emerging 3D Conservative Equities Fund	Full swing	29	40
Robeco QI Global Developed Conservative Equities Fund	Full swing	11	10
Robeco QI Global Developed Enhanced Index Equities Fund	Full swing	11	8
Robeco QI Global Developed Beta Equities Fund	Full swing	11	8
Robeco QI Global Active Equities Fund	Full swing	13	14
Robeco QI Institutional Global Developed Conservative Equities	Full swing	12	11
Robeco QI Institutional Global Developed Enhanced Indexing Equities	Full swing	11	8
Robeco QI Institutional Global SDG & Climate Conservative Equities	Full swing	11	10
Robeco QI Institutional Global Developed 3D Active Equities	Full swing	13	11
Robeco QI US Beta Equities Fund	Full swing	8	8
Robeco Global Stars Equities Fund N.V.	Full swing	11	8
Robeco US Conservative High Dividend Equities N.V.	Full swing	10	10
Rolinco N.V.	Full swing	15	10
Robeco Customized Euro Government Bonds Fund	Full swing	4	3
Robeco Institutioneel Emerging Markets Fonds	Entry / Exit fee	22	34

Robeco QI Customized Emerging Markets Enhanced Index Equities Fund	Entry / Exit fee	24	37
Robeco QI Institutional Emerging Markets Enhanced Index Equities Fund	Entry / Exit fee	24	36
Robeco QI Select Emerging Markets Enhanced Index Equities Fund	Entry / Exit fee	24	38
Robeco Incubator Fund III	No swing	N/A	N/A
Robeco Incubator Fund II	No swing	N/A	N/A
Robeco Incubator Fund IV	No swing	N/A	N/A
Bedrijfsleningenfonds	No swing	N/A	N/A
Robeco PCD Fund I	No swing	N/A	N/A
Robeco PCD Fund II	No swing	N/A	N/A