

## Op- en afslagen (see for English below)

Een op- of afslag wordt gehanteerd ter bescherming van de zittende aandeelhouders in de fondsen. Met de opslag bij uitgifte van eigen aandelen of participaties door het fonds en met de afslag bij inkoop worden de kosten die het fonds hiervoor moet maken, vergoed. Deze kosten betreffen de wijzigingen die de beheerder in de beleggingsportefeuille van het fonds moet aanbrengen: de transactiekosten bij verkoop of aankoop van de onderliggende effecten, mede rekening houdend met eventuele marktimpact, belastingen en de kosten van de beursagent.

Onder meer als gevolg van verschillen in transactiekosten, belastingen en marktimpact voor de verschillende effectenmarkten waarin de fondsen beleggen, zullen de op- en afslagen van fonds tot fonds onderling verschillen.

De op- en afslagen per fonds zijn per 2 februari 2017 als volgt:

### Op- en afslagen Retail fondsen:

| Retail fondsen  | Opslag<br>(in procenten) | Afslag<br>(in procenten) |
|---|--------------------------|--------------------------|
| Robeco N.V.:  |                          |                          |
| Robeco  | 0,20%                    | -0,14%                   |
| Robeco – EUR G  | 0,20%                    | -0,14%                   |
| Rolinco N.V.  |                          |                          |
| Rolinco   | 0,20%                    | -0,20%                   |
| Rolinco – EUR G                                       | 0,20%                    | -0,20%                   |
| Robeco Hollands Bezit N.V.                            |                          |                          |
| Robeco Hollands Bezit                                 | 0,20%                    | -0,20%                   |
| Robeco Hollands Bezit – EUR G                         | 0,20%                    | -0,20%                   |
| Robeco Afrika Fonds N.V.                              |                          |                          |
| Robeco Afrika Fonds                                   | 1,00%                    | -1,00%                   |
| Robeco Afrika Fonds – EUR G                           | 1,00%                    | -1,00%                   |
| Robeco US Conservative High Dividend Equities N.V.    |                          |                          |
| Robeco US Conservative High Dividend Equities – EUR C | 0,13%                    | -0,13%                   |
| Robeco Customized US Large Cap Equities N.V.          |                          |                          |
| Robeco Customized US Large Cap Equities – EUR G       | 0,10%                    | -0,10%                   |
| Robeco ONE:   |                          |                          |
| Robeco ONE <i>Defensief</i>                           | 0,13%                    | -0,05%                   |
| Robeco ONE <i>Neutraal</i>                            | 0,15%                    | -0,08%                   |
| Robeco ONE <i>Offensief</i>                           | 0,20%                    | -0,12%                   |
| Robeco Factor Solution Fund                           | n/a                      | n/a                      |
| Robeco Quant Developed Markets Equities Fund          | 0,12%                    | -0,08%                   |
| Robeco Global AC Multi-Factor Equities Fund           |                          |                          |
| Robeco Global AC Multi-Factor Equities Fund EUR G     | 0,20%                    | 0,20%                    |
| Robeco Global AC Multi-Factor Equities Fund EUR X     | 0,20%                    | 0,20%                    |
| Robeco Global Conservative Equities Fund              |                          |                          |
| Robeco Global Conservative Equities Fund – EUR G      | 0,20%                    | 0,15%                    |
| Robeco Global Conservative Equities Fund – EUR X      | 0,20%                    | 0,15%                    |

De 'transactieprijs' is de intrinsieke waarde van het fonds -- afhankelijk van het saldo van vraag en aanbod -- vermeerderd of verminderd met een op- of afslag.

## Op- en afslagen Institutionele fondsen:

| Institutionele fondsen  | Opslag<br>(in procenten) | Afslag<br>(in procenten) |
|---|--------------------------|--------------------------|
| Robeco Inst. Emerging Markets Fonds                                     | 0,40%                    | -0,50%                   |
| Robeco Inst. Conservative Equity Fund                                   | 0,20%                    | -0,14%                   |
| Robeco Inst. Wereldwijd Aandelen Fonds I                                | 0,14%                    | -0,08%                   |
| Robeco Customized Quant Emerging Market Fonds                           | 0,40%                    | -0,45%                   |
| Robeco Inst. Emerging Markets Quant Fonds                               | 0,35%                    | -0,40%                   |
| Robeco Institutional Liability Driven Euro Core Government Bond 40 Fund | 0,15%                    | -0,15%                   |
| Robeco Institutional Liability Driven Euro Full Discretion 40 Fund      | 0,15%                    | -0,15%                   |
| Robeco Customized Liability Driven Fund I                               | 0,00%                    | -0,00%                   |
| Robeco Institutional Core Euro Government Bonds Fund                    | 0,06%                    | -0,06%                   |
| Robeco Institutional Momentum Equity Fund                               | 0,20%                    | -0,15%                   |
| Robeco Institutional Value Equity Fund                                  | 0,20%                    | -0,15%                   |
| Robeco Institutional Conservative Equity Fund II                        | 0,15%                    | -0,14%                   |
| Robeco QI Institutional Global Developed Quality Equities Fund          | 0,20%                    | -0,15%                   |
| Robeco QI Institutional Global Developed Conservative Equities Fund III | n/a                      | n/a                      |

De op- of afslag voor Nederlandse institutionele fondsen wordt voor elke transactie afzonderlijk in rekening gebracht bij de belegger.

## Entry- and exitfees

An entry- and exitfee is used to protect existing shareholders in the funds. With the entryfee at issuance of shares or units by the Fund and with the exitfee at (re)purchase of shares or units by the Fund, the costs incurred by the Fund above, reimbursed. These costs relate to the changes which the fund manager has to make in the investment portfolio of the fund: transactioncosts for the sale or purchase of the underlying securities, also taking into account any market impact, taxes and the cost of the fund agent.

Partly as a result of differences in transaction fees, taxes and market impact of the various securities markets in which the funds invest, the entry- or exit-fee from fund to fund will vary.

The entry- and exitfees per fund per 2 February 2017 are:

### Entry- and exitfees for retail funds:

| Retail funds  | Entryfee<br>(percentage) | Exitfee<br>(percentage) |
|---|--------------------------|-------------------------|
| Robeco N.V.:  |                          |                         |
| Robeco  | 0,20%                    | -0,14%                  |
| Robeco – EUR G  | 0,20%                    | -0,14%                  |
| Rolinco N.V.  |                          |                         |
| Rolinco   | 0,20%                    | -0,20%                  |
| Rolinco – EUR G                                       | 0,20%                    | -0,20%                  |
| Robeco Hollands Bezit N.V.                            |                          |                         |
| Robeco Hollands Bezit                                 | 0,20%                    | -0,20%                  |
| Robeco Hollands Bezit – EUR G                         | 0,20%                    | -0,20%                  |
| Robeco Afrika Fonds N.V.                              |                          |                         |
| Robeco Afrika Fonds                                   | 1,00%                    | -1,00%                  |
| Robeco Afrika Fonds – EUR G                           | 1,00%                    | -1,00%                  |
| Robeco US Conservative High Dividend Equities N.V.    |                          |                         |
| Robeco US Conservative High Dividend Equities – EUR C | 0,13%                    | -0,13%                  |
| Robeco Customized US Large Cap Equities N.V.          |                          |                         |
| Robeco Customized US Large Cap Equities – EUR G       | 0,10%                    | -0,10%                  |
| Robeco ONE:   |                          |                         |
| Robeco ONE <i>Defensief</i>                           | 0,13%                    | -0,05%                  |
| Robeco ONE <i>Neutraal</i>                            | 0,15%                    | -0,08%                  |
| Robeco ONE <i>Offensief</i>                           | 0,20%                    | -0,12%                  |
| Robeco Factor Solution Fund                           | n/a                      | n/a                     |
| Robeco Quant Developed Markets Equities Fund          | 0,12%                    | -0,08%                  |
| Robeco Global AC Multi-Factor Equities Fund           |                          |                         |
| Robeco Global AC Multi-Factor Equities Fund EUR G     | 0,20%                    | 0,20%                   |
| Robeco Global AC Multi-Factor Equities Fund EUR X     | 0,20%                    | 0,20%                   |
| Robeco Global Conservative Equities Fund              |                          |                         |
| Robeco Global Conservative Equities Fund – EUR G      | 0,20%                    | 0,15%                   |
| Robeco Global Conservative Equities Fund – EUR X      | 0,20%                    | 0,15%                   |

The transactionprice for retailfunds is the net asset value of the fund -- depending on the net cash flow -- plus or minus the entry- or exitfee.

## Entry- and exitfees for institutional funds:

| Institutional funds   | Entryfee<br>(percentage) | Exitfee<br>(percentage) |
|---|--------------------------|-------------------------|
| Robeco Inst. Emerging Markets Fonds                                     | 0,40%                    | -0,50%                  |
| Robeco Inst. Conservative Equity Fund                                   | 0,20%                    | -0,14%                  |
| Robeco Inst. Wereldwijd Aandelen Fonds I                                | 0,14%                    | -0,08%                  |
| Robeco Customized Quant Emerging Market Fonds                           | 0,40%                    | -0,45%                  |
| Robeco Inst. Emerging Markets Quant Fonds                               | 0,35%                    | -0,40%                  |
| Robeco Institutional Liability Driven Euro Core Government Bond 40 Fund | 0,15%                    | -0,15%                  |
| Robeco Institutional Liability Driven Euro Full Discretion 40 Fund      | 0,15%                    | -0,15%                  |
| Robeco Customized Liability Driven Fund I                               | 0,00%                    | -0,00%                  |
| Robeco Institutional Core Euro Government Bonds Fund                    | 0,06%                    | -0,06%                  |
| Robeco Institutional Momentum Equity Fund                               | 0,20%                    | -0,15%                  |
| Robeco Institutional Value Equity Fund                                  | 0,20%                    | -0,15%                  |
| Robeco Institutional Conservative Equity Fund II                        | 0,15%                    | -0,14%                  |
| Robeco QI Institutional Global Developed Quality Equities Fund          | 0,20%                    | -0,15%                  |
| Robeco QI Institutional Global Developed Conservative Equities Fund III | n/a                      | n/a                     |

The entry- and exit fees for institutional funds will for each individual transaction be charged separately to the investor.