

1-12-2025

## Current swing factors

Investment and/or disinvestment costs may have an adverse effect on the shareholders' interests in a (sub)fund. In order to prevent this effect, called "dilution", the net asset value per share will be adjusted by a swing factor which is determined by taking into account dealing costs such as spreads, market impact, foreign exchange costs, broker-commissions, fiscal charges and any other costs which would be payable on the effective acquisition or disposal of assets in the relevant (sub)fund. The adjustment will be an addition when the net movement results in an increase of all shares of the (sub)fund (swing factor up) and a deduction when it results in a decrease (swing factor down).

The current swing factors can be found below. Please note that in case of large cashflows and/or extreme market conditions the swing factor may be amended to cover for the estimated additional transaction costs.

Last change in swing factor for MercLan sub-funds	31-10-2024
Last change in swing factor MercLan Institutional Fund - MercLan Institutional Equity Fund DBI-RDT	1-9-2025
Last change in swing factor for Best Select AIF Funds - MercLan Bond Fund	30-11-2023

Investment Sub-Funds	CURRENT SWING FACTOR		
	UP	DOWN	THRESHOLD <sup>1</sup>
MercLan - Opportunities Bond Fund	0,10%	0,10%	Yes
MercLan - Defensive Portfolio	0,10%	0,10%	Yes
MercLan - Balanced Portfolio	0,10%	0,10%	Yes
MercLan - Growth Portfolio	0,10%	0,10%	Yes
MercLan - Diversified Global Equity	0,10%	0,10%	Yes
MercLan - Holdings Portfolio	0,10%	0,10%	Yes
MercLan Institutional Fund - MercLan Institutional Equity Fund DBI-RDT	0,10%	0,10%	Yes
Best Select AIF Funds - MercLan Bond Fund	0,15%	0,15%	No

<sup>1</sup> Swingfactor is applicable if the sum of in- and outflow (end trading day) is more than a pre defined percentage (the so called 'threshold') of fund size.