

## Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.



# ABN·AMRO Investment Solutions

## Parnassus US ESG Equities

a Sub-Fund of ABN AMRO Funds

### Share Class: R EUR Capitalisation (ISIN LU1670606760)

This Fund is managed by ABN AMRO Investment Solutions, an investment management company of the ABN Amro Group.

#### Objectives and Investment Policy

Parnassus US ESG Equities belongs to the category of Single Manager Funds.

The Fund seeks to increase the value of its assets over the long term by investing predominantly in transferable equity securities such as equities, other equity shares such as co-operative shares and participation certificates issued by, or warrants on transferable equity securities of, companies which are domiciled in or exercise the predominant part of their economic activity in North America.

Selection of investments will rely on a combination of financial criteria, as well as Environmental, Social & Governance criteria. The Fund promotes environmental and social characteristics and qualifies as an investment product in accordance with article 8(1) of Regulation (EU) 2019/2088 on sustainability related disclosures in the financial services sector. In that respect, the Fund Manager has set up a process that integrates fundamental and ESG (Environment, Social and Governance) research to assess the business quality and valuation of potential companies. The ESG assessments include both exclusionary screens and a bottom-up ESG evaluation.

After implementation of the sustainability filters (exclusions and ESG scoring), the bottom quartile of companies is excluded from the investable universe. Thus, the ESG score of the portfolio is better than the one of the investable universe. The sustainability analysis covers 100% of the securities in portfolio (cash, deposit are not covered by the ESG analysis).

As part of the Management Company's Sustainable Investment Policy, the Fund complies with the sets of exclusions applying to article 8 investment product. In addition, the Fund excludes companies involved (over 10% threshold of revenue) I) in the extraction, exploration, production and/or refining of fossil fuels defined by the Portfolio manager as oil and gas (exception: companies that use fossil-based energy to power operations or other), II) in Nuclear Power, III) in the manufacture of Alcohol.

Methodological limitations can be assessed in terms of: nature of ESG information (quantification of qualitative data), ESG coverage (some data are not available for certain issuers) and homogeneity of ESG data (methodological differences).

The minimum asset allocation in such securities on a consolidated basis (direct and indirect investments) will be of 60% of the Fund's net assets (after deduction of the Fund's cash).

Moreover, the minimum Fund's investment in equity securities will be of 75% of the Fund's net assets.

Investments in debt securities will not exceed 15% of its net assets.

The Fund may invest for maximum 10% of its net assets in funds that have been selected in accordance with a number of qualitative and quantitative criteria.

The Fund may invest up to 10% of its net assets in derivative instruments for investment, efficient portfolio management or hedging purposes.

This Fund is actively managed and is compared to the MSCI USA TR Net for performance and risk level indicator purposes. However, the reference to this index does not constitute any objective or limitation in the management and composition of the portfolio and the Fund does not restrain its universe to the index components. The index does not evaluate or include its constituents on the basis of environmental and/or social characteristics and is therefore not aligned with the ESG characteristics promoted by the Fund.

Therefore returns may deviate materially from the performance of the reference index.

The base currency of the Fund is USD.

The minimum recommended holding term is 5 years.

Income is systematically reinvested.

Investors are able to redeem on a daily basis (on Luxembourg bank business days).

#### Risk and Reward Profile

**Lower risk** ← → **Higher risk**  
Potentially lower reward      Potentially higher reward



The Risk and Reward profile of the Fund is based on the variations in value that an investment in this Fund has experienced. The classification of the Fund is a reasonably accurate reflection of the risk of the Fund over past market conditions. Historical data used in determining the profile is not a reliable indication for the risk inherent in any future circumstances and events that differ from what the Fund has undergone in the past.

The Risk and Reward profile of a Fund is an indicator but not a target or a guarantee and may shift over time.

The lowest risk category does not mean that the Fund is free of risk. Higher possible returns generally also imply higher possible risks.

#### Why is the Fund in this specific category?

Investments in equity include significant fluctuations in prices, due for instance to negative information about the issuer or market. Moreover, these fluctuations are often amplified in the short term.

The risk level of the Fund mainly reflects the market risks arising from investment in International Equities.

Other risks materially relevant to the Fund which are not adequately captured by the indicator are described below:

**Counterparty Risk:** This risk is associated with the ability of a counterparty in a financial transaction to fulfil its commitments like payment, delivery and reimbursement.

**Operational and Custody Risk:** Some markets are less regulated than most of the international markets; hence, the services related to custody and liquidation for the Fund on such markets could be more risky.

**Credit Risk:** This risk relates to the ability of an issuer to honour its commitments; downgrades of an issue or issuer rating may lead to a drop in the value of bonds in which the Fund has invested.

**For more information on risks, please see the "Investment risks" section of the Fund's prospectus, which is available at [www.abnamroinvestmentsolutions.com](http://www.abnamroinvestmentsolutions.com).**

## Charges

The charges you pay are used to pay the cost of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

### One-off charges taken before or after you invest

|              |       |
|--------------|-------|
| Entry charge | 5.00% |
| Exit charge  | 1.00% |

*This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.*

### Charges taken from the Fund over a year

|                |       |
|----------------|-------|
| Ongoing charge | 0.94% |
|----------------|-------|

### Charges taken from the Fund under certain specific conditions

|                 |      |
|-----------------|------|
| Performance fee | none |
|-----------------|------|

The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

The percentage of ongoing charges shown here is based on expenses for the twelve month period ending 31st December 2023. This figure may vary from year to year. It excludes:

- Performance fees
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective investment undertaking

In case of share conversion, the investors may be charged a maximum fee of 1.00%.

**For more information about charges, please see the "Fees and Costs" section of the Fund's prospectus, which is available at [www.abnamroinvestmentsolutions.com](http://www.abnamroinvestmentsolutions.com).**

## Past Performance



Past performance is not a guide to future results.

The past performance shown here takes account of all charges and costs. The entry/exit charges are excluded from the calculation of past performance.

The Share Class was launched in December 2017.

Past performance has been calculated in EUR and is expressed as a percentage change in the Fund's Net Asset Value at each year end.

## Practical Information

### Management Company

ABN AMRO Investment Solutions, an investment management company of the ABN Amro Group.

### Custodian Bank

State Street Bank International GmbH, Luxembourg Branch.

### Further Information

Further information about the Fund, the prospectus and the latest annual and semi-annual report may be obtained free of charge, in English, from the Management Company, the local agents or online at [www.abnamroinvestmentsolutions.com](http://www.abnamroinvestmentsolutions.com).

### Remuneration Policy

The details of the up-to-date remuneration policy of the Management Company including but not limited to a description of how remuneration and benefits are calculated may also be obtained on the following website, once the latter will be approved by the AMF: <https://www.abnamroinvestmentsolutions.com/en/footer/Regulatory-information.html> and a paper copy is available free of charge upon request at the registered office of the Company.

### Price Publication

The latest share price of the Fund is available on [www.abnamroinvestmentsolutions.com](http://www.abnamroinvestmentsolutions.com).

### Conversion of Shares

Shareholders may request the conversion of some or all of their shares into shares of another Fund, category, or class. For more information on how to convert shares and the applicable rules, shareholders should

refer to the prospectus (section on "Subscriptions, Conversion and Redemptions of Shares").

### Specific Fund Information

This Key Investor Information document describes one share class of a sub-fund of SICAV AAF, while the prospectus, latest annual and semi-annual report are prepared for the entire SICAV AAF. Assets and liabilities of each sub-fund of the umbrella AAF are segregated by law, therefore, only the profit or loss of the sub-fund has an impact on your investment.

More share classes may be available for this Fund. For further details, investors should refer to the prospectus. For further information on the share classes that are distributed to the public in the investor's jurisdiction, investors should refer to [www.abnamroinvestmentsolutions.com](http://www.abnamroinvestmentsolutions.com).

### Tax Legislation

The Fund is subject to Luxembourg tax laws and regulations. Depending on the shareholder's country of residence, the Fund's Home State may have an impact on the personal tax position of the shareholder. For further details, the shareholder should consult a tax adviser.

### Liability

ABN AMRO Investment Solutions, an investment management company of the ABN Amro Group may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Fund's prospectus.