

Parnassus US ESG Equities

a sub-fund of ABN AMRO Funds

Key Information Document - Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

A EUR Capitalisation (LU1481505755)

Parnassus US ESG Equities is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

This product is managed by ABN AMRO Investment Solutions, an investment management company of the ABN Amro Group, which is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier (CSSF). For more information on this product, please refer to www.abnamroinvestmentsolutions.com or call +33156219612

Accurate as of: 29 March 2024

What is this product?

Type

This product is an investment fund.

Term

The Fund is established for an unlimited duration, with the possibility for the Board of Directors to decide the termination of the Fund at its sole discretion.

Objectives

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 investible 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.

Income is systematically reinvested.

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

Intended retail investor

This product is intended for investors who plan to stay invested for at least 5 years and are prepared to take on a medium-high level of risk of loss to their original capital in order to get a higher potential return. It is designed to form part of a portfolio of investments.

Practical information

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.

What are the risks and what could I get in return?

Lower risk

Higher risk

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The risk indicator assumes you keep the product for 5 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable: this type of scenario occurred for an investment between December 2021 and October 2023.

Moderate: this type of scenario occurred for an investment between April 2018 and April 2023.

Favourable: this type of scenario occurred for an investment between October 2016 and October 2021.

We have classified this product as 5 out of 7, which is a medium-high risk class.

This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact the capacity of ABN AMRO Investment Solutions to pay you.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Beside the risks included in the risk indicator, other risks may affect the fund performance. Please refer to the fund prospectus, available free of charge at www.abnamroinvestmentsolutions.com.

Recommended holding period		5 years	
Example Investment		10,000 EUR	
Scenarios		if you exit after 1 year	if you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs Average return each year	940 EUR -90.6%	830 EUR -39.2%
Unfavourable	What you might get back after costs Average return each year	8,100 EUR -19.0%	8,850 EUR -2.4%
Moderate	What you might get back after costs Average return each year	10,470 EUR 4.7%	17,190 EUR 11.4%
Favourable	What you might get back after costs Average return each year	13,580 EUR 35.8%	19,590 EUR 14.4%

What happens if ABN AMRO Funds Parnassus US ESG Equities is unable to pay out?

If we are not able to pay you out what we owe you, you are not covered by any national compensation scheme. To protect you, the assets are held with a separate company, a depository. Should we default, the depository would liquidate the investments and distribute the proceeds to the investors. In the worst case, however, you could lose your entire investment.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario,

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■ 10,000 EUR is invested.

Example Investment 10,000 EUR	if you exit after 1 year	if you exit after 5 years (recommended holding period)
Total Costs	776 EUR	1,479 EUR
Annual cost impact*	7.7%	3.4% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 14.8% before costs and 11.4% after costs.

Composition of costs

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
Entry costs	5.00% of the amount you pay in when entering this investment. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to 500 EUR
Exit costs	1.00% of your investment before it is paid out to you. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	100 EUR
Ongoing costs taken each year		Annual cost impact if you exit after 1 year
Management fees and other administrative or operating costs	1.69% of the value of your investment per year. This is an estimate based on actual costs over the last year.	169 EUR
Transaction costs	0.07% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	7 EUR
Incidental costs taken under specific conditions		Annual cost impact if you exit after 1 year
Performance fees	There is no performance fee for this product.	0 EUR

How long should I hold it and can I take money out early?

Recommended holding period: 5 years

This product is designed for longer term investments; you should be prepared to stay invested for at least 5 years. However, you can redeem your investment without penalty at any time during this period, or hold the investment longer. Redemptions are possible on every bank business day in Luxembourg; it will take 2 working days for you to be paid. The price for the day, reflecting the actual value of the fund, is set each day at noon, and published on our website www.abnamroinvestmentsolutions.com.

How can I complain?

You can send your complaint to the fund's management company at 119-121 boulevard Haussmann, 75008 Paris, France or by e-mail to aais.contact@fr.abnamro.com.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

Cost, performance and risk The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules. Note that the performance scenarios calculated above are derived exclusively from the past performance of the Company's share price and that past performance is not a guide to future returns. Therefore, your investment may be at risk and you may not get back the returns illustrated. Investors should not base their investment decisions solely upon the scenarios shown.

Performance scenarios You can find previous performance scenarios updated on a monthly basis at www.abnamroinvestmentsolutions.com.

Past performance You can download the past performance over the last 6 years from our website at www.abnamroinvestmentsolutions.com.

Additional 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.