

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

Candriam Euro Sustainable Short Term Bonds

a Sub-Fund of ABN AMRO Funds

Share Class: A EUR Capitalisation (ISIN LU1670612651)

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

Objectives and Investment Policy

Candriam Euro Sustainable Short Term Bonds belongs to the category of Single Manager Funds.

The Fund seeks to increase the value of its assets over the short term by investing in euro denominated bonds and securities treated as equivalent to bonds that have an average maturity that does not exceed 3 years, and also in derivatives on this type of asset.

Selection of investments will rely on a combination of extra-financial (Environment, Social and Governance) and financial criteria. The sub-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. The portfolio will be composed of issuers that are either leading in ESG best-practice or attractive due to their progression in ESG.

The ESG universe consists of best positioned companies based on the scores resulting from the Business Activities and Stakeholder Analysis and which have also passed the Norms-based Analysis and the Armament & Controversial Activities reviews.

In order to assess the issuers ESG processes, the manager has developed an internal ESG analysis process by type of issuer: companies (private issuers), countries (state issuers), supranational organisations and adapted to debt issuers.

Corporate issuers are evaluated on the basis of an analysis of the business activities (how companies' activities address the key sustainable challenges...) and of the stakeholders (how companies manage material stakeholder issues including employees, environment...).

In addition, the fund aims to exclude companies that (i) have significantly and repeatedly breached one of the principles of the United Nations Global Compact; (ii) are significantly exposed to controversial activities (tobacco, thermal coal, alcohol, weapons and unconventional oil & gas production...) (iii) manufacture, use or biological, white phosphorus, depleted uranium and nuclear weapons; and/or (iv) are exposed to countries considered as highly oppressive regimes.

Sovereign Issuers (countries) are analysed and rated according to how they manage their human, natural and social capital in addition to economic capital, and which are not considered as highly oppressive

regimes and/or are at risk from the perspective of terrorism financing and/or money laundering.

In addition, countries whose regimes are considered highly oppressive and/or are at risk from the perspective of terrorism financing and/or money laundering are excluded.

As part of the Management Company's Sustainable Investment Policy, the sub-fund complies with the exclusion rules of article 8 investment product.

All direct corporate bonds and sovereign bond portfolio holdings are covered by the extra-financial analysis. Based on OECD universe, at least 20% of the initial universe is excluded on corporate side. At least 20% is excluded on the country side exclusion due to the extra-financial and exclusion analysis.

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 will be of 60% of the sub-fund's net assets. The sub-fund may invest in high yield bonds with a maximum of 10% of the sub-fund's net assets.

The sub-fund may not invest in defaulted assets but may invest in Distressed Assets up to 10% of the sub-fund's net assets.

This Fund is actively managed and is compared to the Euribor 3 Months 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 sub-fund.

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

The base currency of the Fund is EUR.

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?

The risk level of this Fund is generally determined by its asset allocation, the investment markets and economic sectors, as well as the currency exposure.

The risk level of the Fund mainly reflects the market risks arising from investment in European debt Market.

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.

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.

Derivatives Risk: When investing in over the counter or listed derivatives, the Fund aims to hedge and/or to leverage the yield of its position. The attention of the investor is drawn to the fact that leverage increases the volatility of the Fund.

For more information on risks, please see the "Investment risks" section of the Fund's prospectus, which is available at 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%
<i>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.</i>	
Charges taken from the Fund over a year	
Ongoing charge	0.45%
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 2020. 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.

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 2019.

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.

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.abnamro.com/en/investmentsolutions/fund-range/index.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.

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.

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.