

ABN AMRO Funds

Société d'Investissement à Capital Variable
April 2006

Prospectus

English

ABN AMRO Funds

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Important Information and Terms

This Prospectus describes the ABN AMRO Funds, including investment objectives and strategies, main risks, costs, and corporate structure. It also describes how to buy, sell and convert Shares. Each of the Funds offers various Share Classes, which may have their own fee structure, minimum subscription amount, dividend, Reference Currency or other features. In addition to this Full Prospectus, which covers all Funds, there is a Simplified Prospectus for each Fund. These contain performance information that is not included in this Full Prospectus.

The Directors of the ABN AMRO Funds are responsible for the information in the Prospectus and have taken all reasonable care to ensure that it is materially accurate and complete. The Prospectus, Simplified Prospectuses, the most recent annual report and any subsequent semi-annual report (including information from any other sources it may cite) are the only authorized source of information about the offering of Shares in these Funds. Anyone who gives you information not consistent with the Prospectus is acting without authority, and if you invest on the basis of that information, you do so entirely at your own risk.

Any material change to the ABN AMRO Funds, such as the addition, modification or deletion of Funds or investment policies, will subsequently be noted in an addendum to, or a revised version of, the Prospectus.

The Prospectus must be accompanied by the most recent annual report, and any subsequent semi-annual report, for these Funds. Past performance is no guarantee of future performance. Please read the Prospectus thoroughly before investing, in particular the sections about risks. If you have questions, we strongly recommend that you consult an authorised financial adviser.

Countries Where Fund Shares Are Registered

The ABN AMRO Funds comply with Part I of The Law of 20 December 2002 (see section "The SICAV" for more information), and Fund Shares are legally available to investors in many countries, including most European Union countries. The full list of countries where Fund Shares are registered is below. For up-to-date information, go to www.asset.abnamro.com and look under "Service Centre/Download Centre/AAF Registration Overview."

European Union (EU)

Austria
Belgium
Czech Republic
Denmark
Finland
France
Germany
Greece
Ireland
Italy
Luxembourg
Netherlands
Slovakia
Spain
Sweden
United Kingdom

Non-EU

Chile
Gibraltar
Hong Kong
Jersey
Liechtenstein
Macau
Norway
Peru
Singapore
South Korea
Switzerland
Taiwan

Distributing this Prospectus, offering Fund Shares for sale, or investing in Fund Shares is legally permitted only in jurisdictions where the Shares are registered for public sale. This Prospectus does not constitute an offering in any jurisdiction or circumstances where such an offering would not legally be permitted. It is your responsibility to know and follow the laws and regulations that apply to you with respect to the Prospectus and Fund Shares. Note that in the case of any discrepancy due to translation, the English version prevails.

The Shares have not been registered under the United States Securities Act of 1933, as amended (the "1933 Act"), and the SICAV has not been registered under the United States Investment Company Act of 1940, as amended. Accordingly, the Shares may not be directly or indirectly offered or sold in the United States of America or any of its states, territories, possessions or other areas subject to its jurisdiction (the "United States") or to or for the benefit of a United States person. A "United States person", as defined in Regulation S of the 1933 Act, includes a national or resident of the United States and any partnership, corporation or other entity organised or created under the laws of the United States or of any political subdivision thereof. Consequently, Shares that are acquired by United States persons may be mandatorily redeemed by the SICAV. This Prospectus may not be delivered in the United States. Notwithstanding the foregoing, the Shares may be offered or sold in the United States or to or for the benefit of United States persons with the prior consent of the SICAV and in a manner exempt from registration under the said Acts.

The Shares may not be offered for a public offering in Japan unless a securities registration statement pursuant to the securities exchange law of Japan has been filed with the local Regulator. The Company has not filed, nor has any present intention to file, a securities registration statement for a public offering in Japan. Shares and Share Classes may nonetheless be offered on a private placement basis to a limited number of investors including foreign collective investment scheme pursuant to the law concerning investment trusts and investment corporations of Japan. If the number of Japanese holders of the Shares determined in a relevant Fund subsequent to a subscription, conversion or transfer of Shares may be above a maximum threshold as defined under Japanese laws and regulations, the SICAV reserves the right to cancel such subscription, conversion or transfer.

Terms Used in This Prospectus

The following terms have these specific meanings within the context of this document:

ABN AMRO Funds See "The SICAV"

Administrative Agent State Street Bank Luxembourg S.A.

Articles The Articles of Incorporation of the SICAV as amended from time to time.

Business Day Any day on which banks in Luxembourg City are open for business.

CET Central European Time.

Class Any Class of Shares of a Fund, whose assets will be invested in common with those of other Classes, but which may have its own fee structure, subscription minimum, dividend policy, Reference Currency or other features.

Custodian The Custodian of the SICAV, ABN AMRO Mellon Global Securities Services B.V., acting through its Luxembourg branch.

Directors The Board of Directors of the SICAV.

Directive The European Council Directive 85/611/EEC of 20 December 1985, on the coordination of laws, regulations and administrative provisions relating to UCITS, as amended from time to time.

Distributors Any person or entity who distributes Shares.

EU The European Union.

Financial Year The SICAV's business year: 1 May - 30 April.

Full Prospectus This document.

Fund, Funds One, some or all of the fund(s) of the SICAV, or the portfolio of such fund(s).

Fund Shares Share Class of one, some or all of the Funds.

Grandfathered Bonds Debt securities whose yield is exempt, through 31 December 2010 at the latest, from the taxes described in the EU Savings Directive 2003/48/EC. Specifically, these are domestic and international bonds and other securities that were first issued before 1 March 2001, or that had their initial prospectus approved by the competent authorities before that date and made no further issues of negotiable securities after 1 March 2002.

Group of Companies Companies grouped for purposes of consolidated accounts (as these accounts are defined by Directive 83/349/EEC or recognised international accounting rules), and which are treated as a single body when calculating the limits set by Article 43 of the Law.

Investment Manager A company appointed by the Management Company to handle day-to-day management of part or all of a Fund's assets.

The Law The Luxembourg law of 20 December 2002 relating to UCIs, transposing under Luxembourg law the EU Council Directive EEC/85/611, as amended, relating to UCITS.

Management Company or Manager The company acting as designated management company of the SICAV within the meaning of the Law and to which responsibility for investment management, administration and marketing has been delegated, ABN AMRO Investment Funds S.A.

Member State A member state of the EU.

Money Market Instruments Instruments normally dealt on the money market that are liquid and whose value can be accurately determined at any time.

Nominees Any person or entity who registers Shares in their own name while holding them for the benefit of the rightful owner.

OECD Organisation for Economic Co-operation and Development.

Parties The Manager, Investment managers, Custodian, Administrative Agent, Registrar, Distributors and their respective affiliates, directors, officers and shareholders.

Prospectus This document; the Prospectus of ABN AMRO Funds.

Reference Currency The currency used for a Fund's performance measurement and accounting purposes; note that it may differ from a Fund's investment currency.

Registrar State Street Bank Luxembourg S.A.

Regulated Market A securities market that is regulated, operates regularly, is recognised and is open to the public.

Settlement Date The date on which a transaction in Shares is settled (currently three days after the transaction, at the latest).

Share Class, Share Classes One, some or all of the Share Classes offered by the Funds.

Share Price The Net Asset Value per Share.

Shareholder Any person or entity owning Shares of a Fund.

Simplified Prospectus A summary Prospectus for an individual Fund, as prescribed by the Law.

Supervisory Authority/Regulator The Commission de Surveillance du Secteur Financier

in Luxembourg or the relevant supervisory authority in the jurisdictions where the SICAV is registered for public offering.

The SICAV ABN AMRO Funds, the umbrella company of the Funds described in the Prospectus. (In this document, "SICAV" means both the SICAV and all of the Funds unless context requires otherwise.)

TER Total expense ratio: the total amount of a Fund's annual expenses, expressed as a percentage of the Fund's average net assets.

Transferable Debt Securities, Transferable Equities, Transferable Preferred Securities, Transferable Securities of each type indicated or equivalent to this type, or any other negotiable securities which carry the right to buy or sell any such transferable securities by subscription or exchange.

UCI An undertaking for collective investment.

UCITS An undertaking for collective investment in transferable securities.

Valuation Day Any day a Fund calculates a Share Price, which is defined as any Business Day except when valuation of Shares is suspended (which may occur under certain conditions, including any day when prices are not available for a substantial portion of its assets due to a market closure or holiday).

We, Us The SICAV and/or one or more ABN AMRO companies, as determined by context.

You A past, current or prospective Shareholder, or an agent for the same.

Currency Abbreviations

CHF	Swiss franc
CZK	Czech koruna
DKK	Danish krone
EUR	Euro
GBP	British pound sterling
JPY	Japanese yen
SEK	Swedish krona
USD	United States dollar

Fund Descriptions

On the following pages, you will find descriptions of the ABN AMRO Funds. The Funds are divided into four basic categories: Equity, Portfolio, Bond and Interest Growth.

The descriptions include each Fund's investment objective, the type of strategy it intends to use in pursuing its objective, and a summary of the main risks an investor in each Fund should be prepared to encounter. There is also information about the type of investor that may be interested in a given Fund. Note that there is no guarantee that a Fund will achieve its objective.

Following the Fund-by-Fund descriptions is more complete information on risks as well as more about the Funds' investment policies and restrictions.

Equity Funds

The Equity Funds aim to provide long-term capital appreciation, while using the principle of risk-spreading by investing in a variety of securities, such as those of different companies, industries or countries. Each Equity Fund will invest at least two-thirds of its net assets in a diversified range of Transferable Equities of the geographical region or country, or market sector, category or currency as stated in the Equity Fund's name. Within the remaining one-third of its net assets, each Equity Fund may invest in other Transferable Equities issued by companies that are part of a recognised index representative of the country, bonds, other debt securities or hold Money Market Instruments. Equity Funds may not invest more than 10% of their net assets in units of UCITS or other UCIs. Options, swaps, futures and other derivatives may be used for hedging or efficient portfolio management. Where an Equity Fund may use derivative instruments for purposes other than hedging, reference will be made in the relevant Fund's investment objectives or investment strategies section.

Portfolio Funds

The Portfolio Funds aim to provide long-term capital appreciation and to generate dividend income while maintaining a defined level of investment risk. Each Portfolio Fund uses the principle of risk-spreading by investing in a variety of securities, such as those of different companies, industries or countries. Each Portfolio Fund invests in a diversified range of Transferable Equities (including those of real estate companies), Transferable Debt Securities of any maturity, Money Market Instruments and other permitted investments, which may include other collective investment schemes. Investments in units of UCITS or other UCIs will be limited to a maximum of 49% of the Fund's net assets. Options, swaps, futures and other derivatives may be used either for hedging or efficient portfolio management. Where a Portfolio Fund may use derivative instruments for purposes other than hedging, reference will be made in the relevant Fund's investment objectives or investment strategies section.

Bond Funds

The Bond Funds aim to provide long-term total return through a combination of interest income and capital appreciation. Each Bond Fund uses the principle of risk-spreading by investing in a variety of securities, such as those of different companies, industries or countries. Each Bond Fund will invest at least two-thirds of its net assets in a diversified range of Transferable Debt Securities (including fixed income securities, mortgage-backed securities (MBS), asset backed securities (ABS) and zero coupon securities) and may enter into transactions such as caps, floors and collars. Each Bond Fund will invest at least two-thirds of its net assets in Transferable Debt Securities of the geographical region or country, or market sector, category or currency as stated in the Bond Fund's name. Each Bond Fund (except Europe Convertible Bond Fund which will invest at least two-thirds of its net assets in convertible bonds) will respect all the following limitations for investments in the financial assets stated below, which may in aggregate not exceed one third of the net assets of the respective Fund: (i) a maximum of 25% of the net assets of a Fund may be invested in convertible bonds or bonds with warrants attached; (ii) a maximum of one third of the net assets of a Fund may be invested in Money Market Instruments; (iii) a maximum of 10% of the net assets of a Fund may be invested in Transferable Equities. Bond Funds may not invest more than 10% of their net assets in units of UCITS or other UCIs. Options, swaps, futures and other derivatives may be used either for hedging or efficient portfolio management. Where a Bond Fund may use derivative instruments for purposes other than hedging, reference will be made in the relevant Fund's investment objectives or investment strategies section.

Interest Growth Funds

The Interest Growth Funds aim to provide the highest return that is consistent with seeking capital preservation and liquidity. Each Interest Growth Fund uses the principle of risk-spreading by investing at least two-thirds of its net assets in a diversified portfolio of short-term Transferable Debt Securities, interest bearing Transferable Securities, and other Money Market Instruments that are of high quality and have a relatively short maturity, provided that, at the time of acquisition, their initial or residual maturity either (i) does not exceed 12 months, taking into account any financial instruments connected therewith or the terms and conditions governing those securities provide that the interest rate is adjusted at least annually or (ii) does exceed 12 months provided that the average maturity of the assets of each Fund does not exceed 12 months. These securities may be issued or guaranteed by government agencies, supranational organisations or corporations. Within the remaining one-third, each Interest Growth Fund may invest in other Money Market Instruments with a residual maturity not exceeding 12 months. As ancillary investments, an Interest Growth Fund may hold other types of liquid assets such as cash deposits and may hold warrants. Interest Growth Funds may not invest more than 10% of their net assets in units of UCITS or other UCIs. Options and futures may be used either for hedging or efficient portfolio management. Where an Interest Growth Fund may use derivative instruments for purposes other than hedging, reference will be made in the relevant Fund's investment objectives or investment strategies section.

Each Fund's holdings will vary according to market conditions. See Investment Restrictions and Techniques for more information on each Fund's allowable investments and limitations on their uses.

Global Equity Funds

Global Equity Funds

- 7** Global Emerging Markets Equity Fund
- 8** Global Equity Growth Fund
- 9** Global Equity Value Fund
- 10** Global Leader Fund
- 11** Global Property Equity Fund
- 12** High Dividend Equity Fund (EUR)
- 13** Sustainable Global Equity Fund

ABN AMRO Funds

Global Emerging Markets Equity Fund

A diversified, actively managed portfolio designed to tap the long-term growth of emerging markets worldwide.

Investment Objectives

The Fund seeks greater total return than global emerging equity markets from an actively managed portfolio of Transferable Equities of companies that are domiciled in, or derive the predominant part of their revenues or profits from, emerging markets worldwide.

Investment Strategies

The Fund's Investment Manager sets allocations for regions and countries, based on political and economic factors. It also examines individual securities, basing buy and sell decisions on such factors as a company's financial strength, competitive position, profitability, growth prospects and quality of management. In setting allocations and choosing securities, the Investment Manager aims to gain broad exposure to different countries, industries and companies, in order to reduce risk, while also favouring those investments that appear more attractive in terms of growth potential. The Fund will invest primarily in regulated markets in the following emerging markets: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Hungary, India, Indonesia, Israel, Jordan, Korea, Malaysia, Mexico, Morocco, Pakistan, Peru, Philippines, Poland, Russia, South Africa, Taiwan, Thailand, Turkey and Venezuela.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to emerging equity markets worldwide
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term
- who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has the most aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

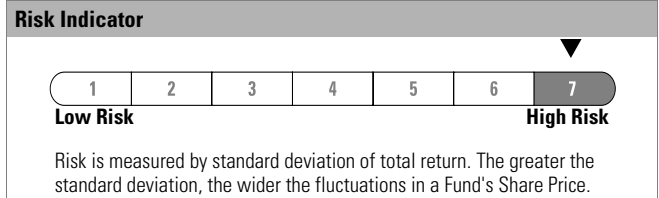
Emerging markets risk Market risks can be substantially greater in emerging market countries, in particular those with such characteristics as authoritarian governments, political instability, or high taxation. Compared to developed countries, securities markets in these countries may be more volatile, less

liquid, and more costly to participate in, and information about investments may be incomplete or unreliable.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D	Class I	
Management fee	1.75%	1.75%	1.75%	1.00%	
Service fee	0.45%	0.45%	0.45%	0.42%	
Distribution services fee	None	None	0.75%	None	
TER FY 2004/05	2.06%	-	2.81%	1.67%	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D	Class I	
On Purchases	5.25%	5.25%	5.25%	None	
On redemptions/switches	1.00%	1.00%	1.00%	None	

Fund Details

Reference Currency: US dollar
 Total Assets: 1,012.9 million (30 April 2005)
 Portfolio Turnover: 89.11% (year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.
 ABN AMRO Asset Management (Asia) Ltd.

	Class A	Class B	Class D	Class I
ISIN	LU0076583623	LU0231353458	LU0136009619	LU0191340677
Minimum Initial Investment	USD 250	USD 250	USD 250	USD 1 million
Minimum Subsequent Investment	USD 250	USD 250	USD 250	USD 100,000
Inception	11 July 1997	06 February 2006	15 October 2001	17 May 2004
Dividend Distribution	No	Annually	No	No

ABN AMRO Funds

Global Equity Growth Fund*

Investments for growth through a diversified mix of securities from across the globe.

* Note that the name of the Fund was changed from Global Equity Fund to Global Equity Growth Fund to be effective as at 1 May 2006.

Investment Objectives

The Fund seeks greater total return than global equity markets from an actively managed portfolio of Transferable Equities of worldwide issuers.

Investment Strategies

The Fund's Investment Manager uses fundamental research in making its investment decisions. It sets allocations for regions, countries and economic sectors, focusing primarily (though not exclusively) on developed markets. It also examines individual securities, basing buy and sell decisions on such factors as a company's financial strength, competitive position, profitability, growth prospects and quality of management. In setting allocations and choosing securities, the Investment Manager aims to gain broad exposure to different countries, industries and companies, in order to reduce risk, while also favouring those investments that appear more attractive in terms of growth potential.

Additional policies and limitations

- Invests no more than 20% of net assets in emerging markets.
- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to international equity markets
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term
- who have experience with the risks and rewards of equity investing

Risk Summary

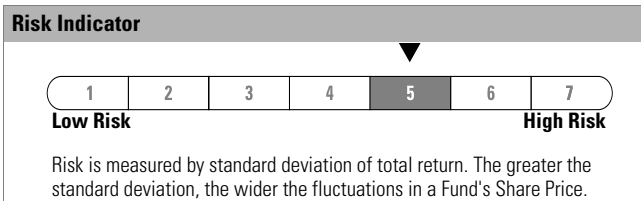
All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has an aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Country risk Market risks can be greater in certain countries, in particular those with such characteristics as political instability, lack of complete or reliable information, market irregularities or high taxation.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D	Class I	
Management fee	1.50%	1.50%	1.50%	0.70%	
Service fee	0.20%	0.20%	0.20%	0.17%	
Distribution services fee	None	None	0.75%	None	
TER FY 2004/05	1.66%	-	2.41%	-	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D	Class I	
On Purchases	5.25%	5.25%	5.25%	None	
On redemptions/switches	1.00%	1.00%	1.00%	None	

Fund Details

Reference Currency: US dollar
 Total Assets: 63.5 million (30 April 2005)
 Portfolio Turnover: 117.91% (year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D	Class I
ISIN	LU0085493038	Not Launched	LU0136008306	Not Launched
Minimum Initial Investment	USD 250	USD 250	USD 250	USD 1 million
Minimum Subsequent Investment	USD 250	USD 250	USD 250	USD 100,000
Inception	27 May 1998	Not Launched	15 October 2001	Not Launched
Dividend Distribution	No	Yes	No	No

ABN AMRO Funds

Global Equity Value Fund

Searching worldwide for undervalued stocks that may appreciate in the long term.

Investment Objectives

The Fund seeks greater total return than global equity markets from an actively managed portfolio of Transferable Equities of worldwide issuers.

Investment Strategies

The Fund's Investment Manager uses fundamental research in making its investment decisions, focusing primarily (though not exclusively) on developed markets. In choosing individual securities, it bases buy and sell decisions on such factors as cash flow, book value and dividend yield. In choosing securities, the Investment Manager aims to gain broad exposure to different countries, industries and companies, in order to reduce risk, while also favouring those investments that currently appear to be undervalued and may subsequently rise in price.

Additional policies and limitations

- Invests no more than 20% of net assets in emerging markets.
- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to international equity markets
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term
- who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has an aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Country risk Market risks can be greater in certain countries, in particular those with such characteristics as political instability, lack of complete or reliable information, market irregularities or high taxation.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Fund Details

Reference Currency: Euro
 Total Assets: 58.2 million (30 April 2005)
 Portfolio Turnover: 123.04% (year ended 30 April 2005)

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)				
	Class A	Class B	Class D	
Management fee	1.50%	1.50%	1.50%	
Service fee	0.20%	0.20%	0.20%	
Distribution services fee	None	None	0.75%	
TER FY 2004/05	1.64%	-	-	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)				
	Class A	Class B	Class D	
On Purchases	5.25%	5.25%	5.25%	
On redemptions/switches	1.00%	1.00%	1.00%	

	Class A	Class B	Class D
ISIN	LU0156099409	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	16 December 2002	Not Launched	Not Launched
Dividend Distribution	No	Yes	No

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.

ABN AMRO Funds

Global Leader Fund

Investing in leadership companies worldwide for long-term total return.

Investment Objectives

The Fund seeks greater total return than global equity markets from an actively managed portfolio of Transferable Equities of worldwide issuers.

Investment Strategies

The Fund's Investment Manager sets allocations for regions, countries and economic sectors, focusing primarily (though not exclusively) on developed markets. It also examines individual securities, basing buy and sell decisions on such factors as a company's financial strength, competitive position, profitability, growth prospects and quality of management. Although the Fund invests in a broad range of industries, it only invests in a very limited number of leading companies (which may be of any size) within each industry.

Additional policies and limitations

- Invests no more than 20% of net assets in emerging markets.
- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in an investment that employs a distinctive methodology
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term
- who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a very aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

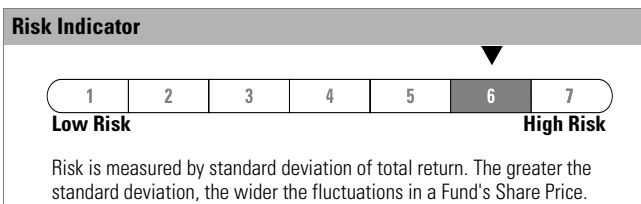
Country risk Market risks can be greater in certain countries, in particular those with such characteristics as political instability, lack of complete or reliable information, market irregularities or high taxation.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Non-diversification risk Investing in relatively few companies may increase the Fund's volatility and the impact on Fund performance of a given company's stock price.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D		
Management fee	1.50%	1.50%	1.50%		
Service fee	0.20%	0.20%	0.20%		
Distribution services fee	None	None	0.75%		
TER FY 2004/05	1.76%	-	-		

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D		
On Purchases	5.25%	5.25%	5.25%		
On redemptions/switches	1.00%	1.00%	1.00%		

Fund Details

Reference Currency: Euro
 Total Assets: 5.3 million (30 April 2005)
 Portfolio Turnover: 272.43% (year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D
ISIN	LU0139009905	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	29 April 2002	Not Launched	Not Launched
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Global Property Equity Fund

A diversified, actively managed fund investing in real estate companies and leading property companies worldwide.

An initial offer of class A shares in the Global Property Equity Fund will commence at 10.00 a.m. (Luxembourg time) on 2 June, 2006 and will close at 4 p.m. (Luxembourg time) on the same day. Under such initial offer, class A shares in the Global Property Equity Fund will be available at the price of USD 50 payable in full for a minimum investment of USD 250. Payment of the shares subscribed during such period must be made at the latest on 8 June, 2006. The Company reserves the right to withdraw, modify or terminate the initial offering or to refuse any order in whole or in part. If the Company determines to withdraw, modify or terminate the initial offering of class A shares in the Global Property Equity Fund, investors shall be duly informed and the Prospectus shall be updated accordingly. The Manager will be entitled to receive out of the assets of the Global Property Equity Fund a management fee set at a rate of 1.50% per annum applicable to A shares in consideration of its portfolio management services. The Board of Directors has approved the appointment of ABN AMRO Investment Management Funds B.V. as Investment Manager of the Fund.

Investment Objectives

The Fund seeks a high total return from an actively managed portfolio of Transferable Equities issued by real estate companies or leading property companies worldwide, and in particular listed companies involved in real estate business, property development projects and land and building companies.

Investment Strategies

The Fund's Investment Manager sets allocations for regions, countries and economic sectors, focusing primarily (though not exclusively) on developed markets. It also examines individual securities, basing buy and sell decisions on such factors as a company's financial strength, competitive position, profitability, growth prospects and quality of management.

Additional policies and limitations

- Invests no more than 20% of net assets in emerging markets.
- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to international equity markets
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term
- who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data

indicates that the Fund has a moderately high level of risk. Below are some of the factors that could negatively affect the Fund's performance:

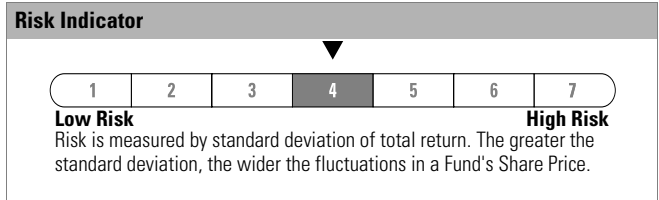
Country risk Market risks can be greater in certain countries, in particular those with such characteristics as political instability, lack of complete or reliable information, market irregularities or high taxation.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

For more complete risk information, see More About Risk.



Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D	Class I	
Management fee	1.50%	1.50%	1.50%	0.70%	
Service fee	0.20%	0.20%	0.20%	0.17%	
Distribution services fee	None	None	0.75%	None	
TER FY 2004/05	-	-	-	-	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D	Class I	
On Purchases	5.25%	5.25%	5.25%	None	
On redemptions/switches	1.00%	1.00%	1.00%	None	

Fund Details

Reference Currency: US dollar
 Total Assets: N/A (Fund is new)
 Portfolio Turnover: N/A (Fund is new)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.
 ABN AMRO Asset Management (Asia) Ltd.
 ABN AMRO Asset Management, Inc.

	Class A	Class B	Class D	Class I
ISIN	Not Launched	Not Launched	Not Launched	Not Launched
Minimum Initial Investment	USD 250	USD 250	USD 250	USD 1 million
Minimum Subsequent Investment	USD 250	USD 250	USD 250	USD 100,000
Inception	05 June 2006	Not Launched	Not Launched	Not Launched
Dividend Distribution	No	Yes	No	No

ABN AMRO Funds

High Dividend Equity Fund (EUR)

A diversified, actively managed fund investing in high dividend equities worldwide.

Investment Objectives

The Fund seeks high total return (measured in Euro) from an actively managed portfolio of Transferable Equities of companies worldwide that distribute dividends. The reference currency of the Fund is Euro, as mentioned above in brackets in the name of the Fund. Such reference currency is used for performance measurement and accounting purposes and it may differ from the investment currency.

Investment Strategies

The Fund's Investment Manager uses fundamental research in making its investment decisions, focusing primarily (though not exclusively) on developed markets. In choosing individual securities, it bases buy and sell decisions on such factors as dividend yield, stable cash flow and valuation. The Investment Manager typically hedges most non-Euro investments to the Euro. In choosing securities, the Investment Manager aims to gain broad exposure to different countries, industries and companies, in order to reduce risk.

Additional policies and limitations

- Invests no more than 20% of net assets in emerging markets.
- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to international equity markets
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term
- who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a moderately high level of risk. Below are some of the factors that could negatively affect the Fund's performance:

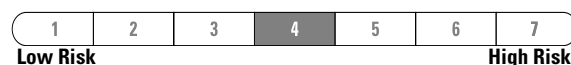
Country risk Market risks can be greater in certain countries, in particular those with such characteristics as political instability, lack of complete or reliable information, market irregularities or high taxation.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Additional risk factors include:

- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)

	Class A/ AH	Class B/ BH	Class D/ DH	Class I/ IH
Management fee	1.50%	1.50%	1.50%	0.70%
Service fee	0.20%	0.20%	0.20%	0.17%
Distribution services fee	None	None	0.75%	None
TER FY 2004/05	-	-	-	-

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)

	Class A/ AH	Class B/ BH	Class D/ DH	Class I/ IH
On Purchases	5.25%	5.25%	5.25%	None
On redemptions/switches	1.00%	1.00%	1.00%	None

Fund Details

Reference Currency: Euro
Total Assets: N/A (Fund is new)
Portfolio Turnover: N/A (Fund is new)

Management Company: ABN AMRO Investment Funds S.A.
Investment Manager: ABN AMRO Investment Management Funds B.V.
ABN AMRO Asset Management (Asia) Ltd.
ABN AMRO Asset Management, Inc.

	Class A/ AH	Class B/ BH	Class D/ DH	Class I/ IH
ISIN	LU0218000072/ Not Launched	LU0246369416/ LU0231357954	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250	EUR 1 million
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250	EUR 100,000
Inception	16 May 2005/ Not Launched	06 March 2006/ TBD	Not Launched	Not Launched
Dividend Distribution	No	Annually/ Quarterly	No	No

ABN AMRO Funds

Sustainable Global Equity Fund

A diversified, actively managed fund investing in socially and environmentally responsible companies.

Investment Objectives

The Fund seeks greater total return than global equity markets from an actively managed portfolio of Transferable Equities from markets worldwide.

Investment Strategies

The Fund's Investment Manager uses quantitative techniques to benefit from market trends and evaluates factors like valuation, risk, momentum, growth, liquidity, size, sector and macroeconomics in making investment decisions. The Fund's Investment Manager has developed an extensive set of sustainability criteria (environmental, social, ethical and corporate governance criteria) that are applied to individual companies in order to assess the company's risk in these areas. These sustainability criteria may lead to the exclusion of certain companies or sectors. In choosing securities, the Investment Manager aims to gain broad exposure to different countries, industries and companies, in order to reduce risk.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in socially responsible investments
- interested in an investment that employs a distinctive methodology
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term
- who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a very aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Country risk Market risks can be greater in certain countries, in particular those with such characteristics as political instability, lack of complete or reliable information, market irregularities or high taxation.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)

	Class A	Class B	Class D	Class I
Management fee	1.75%	1.75%	1.75%	0.70%
Service fee	0.20%	0.20%	0.20%	0.17%
Distribution services fee	None	None	0.75%	None
TER FY 2004/05	2.02%	-	-	-

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)

	Class A	Class B	Class D	Class I
On Purchases	5.25%	5.25%	5.25%	None
On redemptions/switches	1.00%	1.00%	1.00%	None

Fund Details

Reference Currency: Euro
 Total Assets: 4.1 million (30 April 2005)
 Portfolio Turnover: 88.72% (year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Kapitalforvaltning AS

	Class A	Class B	Class D	Class I
ISIN	LU0138546881	Not Launched	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250	EUR 1 million
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250	EUR 100,000
Inception	03 December 2001	Not Launched	Not Launched	Not Launched
Dividend Distribution	No	Yes	No	No

Regional and Country Equity Funds

- | | |
|--|---|
| 15 Asia Pacific High Dividend Equity Fund | 29 Europe High Dividend Equity Fund (Euro) |
| 16 Asian Tigers Equity Fund | 30 Germany Equity Fund |
| 17 Behavioural Finance Japan Fund | 31 India Equity Fund |
| 18 Brazil Equity Fund | 32 Japan Equity Fund |
| 20 China Equity Fund | 33 Latin America Equity Fund |
| 21 Denmark Equity Fund | 34 Netherlands Equity Fund |
| 22 Eastern Europe Equity Fund | 35 Nordic Equity Fund |
| 24 Euro Equity Fund | 36 Russia Equity Fund |
| 25 Europe Equity Fund | 38 Small Companies Europe Equity Fund |
| 26 Europe Equity Dynamic Fund | 39 Switzerland Equity Fund |
| 27 Europe Equity Growth Fund | 40 US Equity Growth Fund |
| 28 Europe Equity Revival Fund | 41 US Equity Value Fund |

ABN AMRO Funds

Asia Pacific High Dividend Equity Fund

A diversified, actively managed fund investing in high dividend equities in Asia Pacific.

Investment Objectives

The Fund seeks high total return (measured in USD) from an actively managed portfolio of Transferable Equities of companies that distribute dividends and are domiciled in, or derive the predominant part of their revenues or profits from, the Asian Pacific region.

Investment Strategies

The Fund's Investment Manager uses fundamental research in making its investment decisions. In choosing individual securities, it bases buy and sell decisions on such factors as dividend yield, stable cash flow and valuation. In choosing securities, the Investment Manager aims to gain broad exposure to different countries, industries and companies, in order to reduce risk. Examples of countries in which the Fund typically invests include Australia, China, Hong Kong, India, Indonesia, Japan, Korea, Malaysia, New Zealand, Philippines, Singapore, Taiwan and Thailand.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to equity markets in a particular geographical area
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term
- who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has an aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Country risk Market risks can be greater in certain countries, in particular those with such characteristics as political instability, lack of complete or reliable information, market irregularities or high taxation.

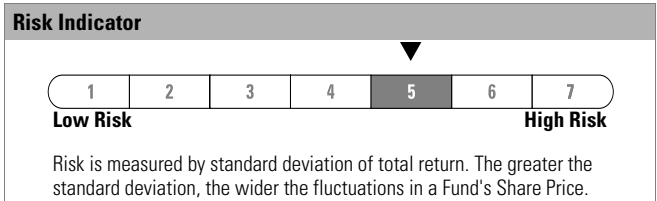
Emerging markets risk Market risks can be substantially greater in emerging market countries, in particular those with such characteristics as authoritarian governments, political instability, or high taxation. Compared to developed countries, securities markets in these countries may be more volatile, less

liquid, and more costly to participate in, and information about investments may be incomplete or unreliable.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Additional risk factors include:

- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A/ AH	Class B/ BH	Class D/ DH	Class I/ IH	
Management fee	1.50%	1.50%	1.50%	0.70%	
Service fee	0.25%	0.25%	0.25%	0.22%	
Distribution services fee	None	None	0.75%	None	
TER FY 2004/05	-	-	-	-	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A/ AH	Class B/ BH	Class D/ DH	Class I/ IH	
On Purchases	5.25%	5.25%	5.25%	None	
On redemptions/switches	1.00%	1.00%	1.00%	None	

Fund Details

Reference Currency: US dollar
 Total Assets: N/A (Fund is new)
 Portfolio Turnover: N/A (Fund is new)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Asset Management (Asia) Ltd.

	Class A/AH	Class B/BH	Class D/DH	Class I/IH
ISIN	LU0231957985/ Not Launched	LU0231958108/ Not Launched	Not Launched	Not Launched
Minimum Initial Investment	USD 250	USD 250	USD 250	USD 1 million
Minimum Subsequent Investment	USD 250	USD 250	USD 250	USD 100,000
Inception	12 December 2005/ Not Launched	12 December 2005/ Not Launched	Not Launched	Not Launched
Dividend Distribution	No	Quarterly/ Not Launched	No	No

ABN AMRO Funds

Asian Tigers Equity Fund

Seeking to benefit from long-term growth in Asia's dynamic economies.

Investment Objectives

The Fund seeks high total return from an actively managed portfolio of Transferable Equities of companies that are domiciled in, or derive the predominant part of their revenues or profits from, Asia (excluding Japan).

Investment Strategies

The Fund's Investment Manager looks for companies that may benefit from the anticipated high long-term growth of Asia's economies. It sets allocations for countries, based on political and economic factors. It also examines individual securities, basing buy and sell decisions on such factors as a company's financial strength, competitive position, profitability, growth prospects and quality of management. In setting allocations and choosing securities, the Investment Manager aims to gain broad exposure to different countries, industries and companies, in order to reduce risk, while also favouring those investments that appear more attractive in terms of growth potential. Examples of countries in which the Fund typically invests include China, Hong Kong, India, Indonesia, Korea, Malaysia, the Phillipines, Taiwan, Thailand and Singapore.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to equity markets in a particular geographical area
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term
- who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has the most aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Emerging markets risk Market risks can be substantially greater in emerging market countries, in particular those with such characteristics as authoritarian governments, political instability, or high taxation. Compared to developed countries, securities markets in these countries may be more volatile, less liquid, and more costly to participate in, and information about investments may be incomplete or unreliable.

Fund Details

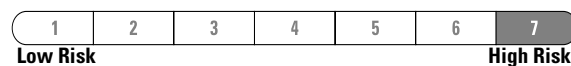
Reference Currency: US dollar
Total Assets: 135.7 million (30 April 2005)
Portfolio Turnover: 175.07% (year ended 30 April 2005)

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)

	Class A	Class B	Class D	Class I
Management fee	1.75%	1.75%	1.75%	1.00%
Service fee	0.25%	0.25%	0.25%	0.22%
Distribution services fee	None	None	0.75%	None
TER FY 2004/05	1.82%	-	2.57%	1.43%

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)

	Class A	Class B	Class D	Class I
On Purchases	5.25%	5.25%	5.25%	None
On redemptions/switches	1.00%	1.00%	1.00%	None

Management Company: ABN AMRO Investment Funds S.A.
Investment Manager: ABN AMRO Asset Management (Asia) Ltd.

	Class A	Class B	Class D	Class I
ISIN	LU0053333422	LU0231358416	LU0136016663	LU0200647146
Minimum Initial Investment	USD 250	USD 250	USD 250	USD 1 million
Minimum Subsequent Investment	USD 250	USD 250	USD 250	USD 100,000
Inception	24 November 1994	20 February 2006	15 October 2001	23 September 2004
Dividend Distribution	No	Quarterly	No	No

ABN AMRO Funds

Behavioural Finance Japan Fund

Investing in one of the world's largest economies using a proprietary approach.

Investment Objectives

The Fund seeks high total return from an actively managed portfolio of Japanese Transferable Equities.

Investment Strategies

The Fund's Investment Manager uses a proprietary dynamic model in seeking to select companies that are likely to outperform the market as a whole. The model, which is based on the principles of behavioural finance, systematically screens stocks that appear to be temporarily undervalued due to psychological and emotional patterns present in stock markets. The model considers four factors in particular: image effect (the influence a company's image may have on its market value), over-reaction to news (the tendency of investors to assign disproportionate meaning to recent information), under-reaction to fundamental factors (the tendency of investors to overlook basic attributes of a company in the short term), and overconfidence (the tendency of investors to maintain current views in the face of new information).

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in an investment that employs a distinctive methodology
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term
- who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has an aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Single-country investment risk Because securities within a given country tend to be affected by many of the same factors, the Fund may be more volatile

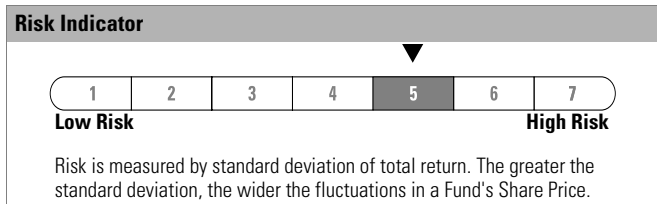
Fund Details

Reference Currency: Japanese yen
 Total Assets: 627.2 million (30 April 2005)
 Portfolio Turnover: 615.81% (year ended 30 April 2005)

than a Fund that invests more broadly and may underperform the overall global financial markets for any given period of time. By investing primarily in only one country, the Fund will have greater exposure to market, political and economic risks of that country.

Additional risk factors include:

- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)				
	Class A	Class B	Class D	
Management fee	1.70%	1.70%	1.70%	
Service fee	0.25%	0.25%	0.25%	
Distribution services fee	None	None	0.75%	
TER FY 2004/05	1.99%	-	-	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)				
	Class A	Class B	Class D	
On Purchases	5.25%	5.25%	5.25%	
On redemptions/switches	1.00%	1.00%	1.00%	

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Asset Management (Asia) Ltd.

	Class A	Class B	Class D
ISIN	LU0120309322	Not Launched	Not Launched
Minimum Initial Investment	JPY 25,000	JPY 25,000	JPY 25,000
Minimum Subsequent Investment	JPY 25,000	JPY 25,000	JPY 25,000
Inception	07 March 2001	Not Launched	Not Launched
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Brazil Equity Fund

Seeking long-term growth through a Brazilian portfolio of socially and environmentally responsible companies.

An initial offer of class A and I shares in the Brazil Equity Fund will commence at 10.00 a.m. (Luxembourg time) on 21 April, 2006 and will close at 4 p.m. (Luxembourg time) on the same day. Under such initial offer, class A shares in the Brazil Equity Fund will be available at the price of USD 50 payable in full for a minimum investment of USD 250 and class I shares in the Brazil Equity Fund will be available at the price of USD 1,000 payable in full for a minimum investment of USD 1,000,000. Payment of the shares subscribed during such period must be made at the latest on 27 April, 2006. The Company reserves the right to withdraw, modify or terminate the initial offering or to refuse any order in whole or in part. If the Company determines to withdraw, modify or terminate the initial offering of class A and I shares in the Brazil Equity Fund, investors shall be duly informed and the Prospectus shall be updated accordingly. The Manager will be entitled to receive out of the assets of the Brazil Equity Fund a management fee set at a rate of 1.75% per annum applicable to A shares and set at a rate of 1.00% per annum applicable to I shares in consideration of its portfolio management services. The Board of Directors has approved the appointment of ABN AMRO Asset Management DTVM S.A. as Investment Manager of the Fund.

Investment Objectives

The Fund seeks high total return from an actively managed portfolio of Transferable Equities of companies that are domiciled in, or derive the predominant part of their revenues or profits from, Brazil.

Investment Strategies

The Fund's Investment Manager looks for companies that may benefit from anticipated high long-term growth of the Brazilian economy. The investment decisions are based on fundamental research that take into account factors such as a company's financial strength, competitive position, profitability, growth prospects, quality of management and adherence to sustainability criteria. The Fund's Investment Manager has developed an extensive set of sustainability standards (e.g. environmental, social, ethical, corporate governance) that are applied to individual companies in order to assess their socially responsible characteristics and select or exclude them or their relevant sector. In choosing securities, the Investment Manager aims to gain broad exposure to different industries and companies, in order to reduce risk, while also favouring those investments that appear more attractive in terms of growth potential.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in socially responsible investments
- interested in a convenient way of gaining exposure to equity markets in a particular geographical area
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term
- who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down

and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has the most aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Emerging markets risk Market risks can be substantially greater in emerging market countries, in particular those with such characteristics as authoritarian governments, political instability, or high taxation. Compared to developed countries, securities markets in these countries may be more volatile, less liquid, and more costly to participate in, and information about investments may be incomplete or unreliable.

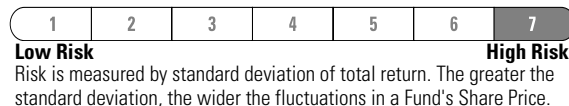
Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Single-country investment risk Because securities within a given country tend to be affected by many of the same factors, the Fund may be more volatile than a Fund that invests more broadly and may underperform the overall global financial markets for any given period of time. By investing primarily in only one country, the Fund will have greater exposure to market, political and economic risks of that country.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D	Class I	Class J
Management fee	1.75%	1.75%	1.75%	1.00%	1.00%
Service fee	0.25%	0.25%	0.25%	0.22%	0.22%
Distribution services fee	None	None	0.75%	None	None
TER FY 2004/05	-	-	-	-	-

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D	Class I	Class J
On Purchases	5.25%	5.25%	5.25%	None	None
On redemptions/switches	1.00%	1.00%	1.00%	None	None

Fund Details

Reference Currency: US dollar
 Total Assets: N/A (Fund is new)
 Portfolio Turnover: N/A (Fund is new)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Asset Management DTVM S.A.

	Class A	Class B	Class D	Class I	Class J
ISIN	TBD	Not Launched	Not Launched	TBD	Not Launched
Minimum Initial Investment	USD 250	USD 250	USD 250	USD 1 million	USD 1 million
Minimum Subsequent Investment	USD 250	USD 250	USD 250	USD 100,000	USD 100,000
Inception	03 April 2006	Not Launched	Not Launched-	03 April 2006	Not Launched
Dividend Distribution	No	Yes	No	No	No

ABN AMRO Funds

China Equity Fund

Investing for future growth in one of the world's most dynamic areas.

Investment Objectives

The Fund seeks high total return from an actively managed portfolio of Transferable Equities of companies that are domiciled in, or derive the predominant part of their revenues or profits from, the Greater China Area (defined as the People's Republic of China (PRC), Hong Kong and Taiwan).

Investment Strategies

The Fund's Investment Manager looks for companies that may benefit from the anticipated high long-term growth of the Greater China Area's economies. It sets allocations for countries, based on political and economic factors, and it examines individual securities, basing buy and sell decisions on such factors as a company's financial strength, competitive position, profitability, growth prospects and quality of management. In setting allocations and choosing securities, the Investment Manager aims to gain broad exposure to different industries and companies, in order to reduce risk, while also favouring those investments that appear more attractive in terms of growth potential. Although the Fund historically has invested in PRC companies primarily by purchasing shares of PRC companies listed outside the PRC, it can invest directly in PRC-listed companies and it expects to increase these investments as the liquidity of PRC markets improves. Direct investments in PRC companies may involve specific risks. See More About Risk.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to equity markets in a particular geographical area
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term
- who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has the most aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

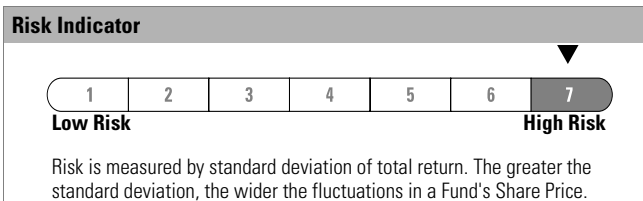
Emerging markets risk Market risks can be substantially greater in emerging market countries, in particular those with such characteristics as authoritarian governments, political instability, or high taxation. Compared to developed

countries, securities markets in these countries may be more volatile, less liquid, and more costly to participate in, and information about investments may be incomplete or unreliable.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D	Class I	Class J
Management fee	1.75%	1.75%	1.75%	1.00%	1.00%
Service fee	0.25%	0.25%	0.25%	0.22%	0.22%
Distribution services fee	None	None	0.75%	None	None
TER FY 2004/05	1.85%	-	2.60%	-	-

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D	Class I	Class J
On Purchases	5.25%	5.25%	5.25%	None	None
On redemptions/switches	1.00%	1.00%	1.00%	None	None

Fund Details

Reference Currency: US dollar
 Total Assets: 240.9 million (30 April 2005)
 Portfolio Turnover: 71.21% (year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Asset Management (Asia) Ltd.

	Class A	Class B	Class D	Class I	Class J
ISIN	LU0056994014	LU0231357285	LU0181131714	LU0200648110	Not Launched
Minimum Initial Investment	USD 250	USD 250	USD 250	USD 1 million	USD 1 million
Minimum Subsequent Investment	USD 250	USD 250	USD 250	USD 100,000	USD 100,000
Inception	15 June 1995	20 February 2006	28 November 2003	23 September 2004	Not Launched
Dividend Distribution	No	Annually	No	No	No

ABN AMRO Funds

Denmark Equity Fund*

A diversified, geographically focused fund with a risk-managed approach to long-term growth.

* Note that the name of the Fund was changed from Denmark Fund to Denmark Equity Fund to be effective as at 1 May 2006. Also please note that the investment policy was changed and that the current description will be effective as at 1 May 2006.

Investment Objectives

The Fund seeks high total return from an actively managed portfolio of Transferable Equities of companies that are domiciled in, or derive the predominant part of their revenues or profits from, Denmark.

Investment Strategies

The Investment Manager focuses on Equity investments, but may invest part of its net assets in transferable debt securities in certain market conditions where a more defensive or conservative position is warranted. It uses global macroeconomic research to determine stock and bond allocations and to choose individual securities. It bases equity buy and sell decisions on such factors as stock price, inherent company worth, return on equity, competitive position, profitability and quality of management. In choosing securities, the Investment Manager aims to gain broad exposure to different industries and companies, in order to reduce risk.

Additional policies and limitations

- Does not employ any techniques to hedge non-reference currency exposure to the reference currency.
- Does not use derivative instruments or forward currency contracts.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to equity markets in a particular geographical area
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term
- who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has the most aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

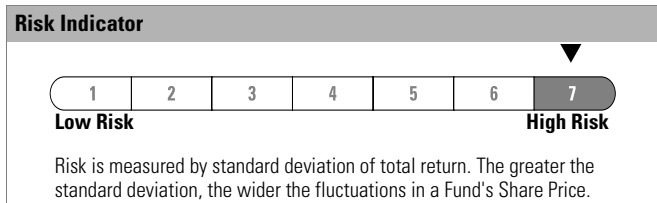
Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Single-country investment risk Because securities within a given country tend to be affected by many of the same factors, the Fund may be more volatile

than a Fund that invests more broadly and may underperform the overall global financial markets for any given period of time. By investing primarily in only one country, the Fund will have greater exposure to market, political and economic risks of that country.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses .The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)				
	Class A	Class B	Class D	
Management fee	1.50%	1.50%	1.50%	
Service fee	0.20%	0.20%	0.20%	
Distribution services fee	None	None	0.75%	
TER FY 2004/05	-	-	-	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)				
	Class A	Class B	Class D	
On Purchases	5.25%	5.25%	5.25%	
On redemptions/switches	1.00%	1.00%	1.00%	

Fund Details

Reference Currency: Danish krone
 Total Assets: N/A (no data available 30 April 2005)
 Portfolio Turnover: 13.24%(year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: Alfred Berg Asset Management Fondsmæglerelskab A/S

	Class A	Class B	Class D
ISIN	LU0211002422	Not Launched	Not Launched
Minimum Initial Investment	DKK 2,000	DKK 2,000	DKK 2,000
Minimum Subsequent Investment	DKK 2,000	DKK 2,000	DKK 2,000
Inception	18 February 2005	Not Launched	Not Launched
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Eastern Europe Equity Fund

Investing for growth in a region poised for dynamic change.

Investment Objectives

The Fund seeks high total return from an actively managed portfolio of Transferable Equities of companies that are domiciled in, or derive the predominant part of their revenues or profits from, Central and Eastern Europe.

Investment Strategies

The Fund's Investment Manager sets allocations for countries, based on political and economic factors. It also examines individual securities, basing buy and sell decisions on such factors as a company's financial strength, competitive position, profitability, growth prospects and quality of management. In setting allocations and choosing securities, the Investment Manager aims to gain broad investment exposure to different countries, industries and companies, in order to reduce risk, while also favouring those investments that appear more attractive in terms of growth potential. Examples of countries in which the Fund typically invests include Czech Republic, Hungary, Poland, Slovakia and Slovenia. The Fund may also invest in Russia. The Fund currently may invest to a limited extent in Central and Eastern European countries that do not yet meet the requirements of being Regulated Markets, and expects to increase its investments in any such country when it does meet those requirements.

Additional policies and limitations

- Investors in the Fund should be aware of the risk associated with the investment in Russian equity securities. Markets are not always regulated in Russia and at the present time there are a relatively small number of brokers and participants in these markets and when combined with political and economic uncertainties this may temporarily result in illiquid equity markets in which prices are highly volatile. The Fund will therefore only invest up to 10% of its net assets directly in Russian equity securities traded on non regulated markets (such limit to be combined with holdings in other non-listed securities), while the Fund will invest in American, European and Global Depositary Receipts, respectively ADRs, EDRs or GDRs, where underlying securities are issued by companies domiciled in the Russian Federation and then traded on a Regulated Market outside Russia, mainly in the USA or Europe. By investing in ADRs, EDRs and GDRs the Fund expects to be able to mitigate some of the settlement risks associated with its investment policy, although other risks, e.g. the currency risk exposure, shall remain.
- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to equity markets in a particular geographical area
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term
- who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down

and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has the most aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

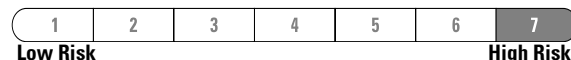
Emerging markets risk Market risks can be substantially greater in emerging market countries, in particular those with such characteristics as authoritarian governments, political instability, or high taxation. Compared to developed countries, securities markets in these countries may be more volatile, less liquid, and more costly to participate in, and information about investments may be incomplete or unreliable.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D	Class I	
Management fee	1.75%	1.75%	1.75%	1.00%	
Service fee	0.45%	0.45%	0.45%	0.42%	
Distribution services fee	None	None	0.75%	None	
TER FY 2004/05	2.27%	-	3.02%	1.87%	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D	Class I	
On Purchases	5.25%	5.25%	5.25%	None	
On redemptions/switches	1.00%	1.00%	1.00%	None	

Fund Details

Reference Currency: Euro
 Total Assets: 465.1 million (30 April 2005)
 Portfolio Turnover: 44.52% (year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D	Class I
ISIN	LU0056994360	LU 0231354779	LU0197800237	LU0191339661
Minimum Initial Investment	EUR 250	EUR 250	EUR 250	EUR 1 million
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250	EUR 100,000
Inception	15 June 1995	06 February 2006	30 July 2004	17 May 2004
Dividend Distribution	No	Annually	No	No

ABN AMRO Funds

Euro Equity Fund

A diversified fund that invests throughout the Eurozone.

Investment Objectives

The Fund seeks greater total return than Eurozone equity markets from an actively managed portfolio of Transferable Equities of Eurozone companies.

Investment Strategies

The Fund's Investment Manager looks for investments among those countries that have the Euro as their legal currency. It examines individual securities, basing buy and sell decisions on such factors as a company's financial strength, competitive position, profitability, growth prospects and quality of management. In choosing securities, the Investment Manager aims to gain broad exposure to different industries and companies, in order to reduce risk.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to equity markets in a particular geographical area
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term
- who have experience with the risks and rewards of equity investing

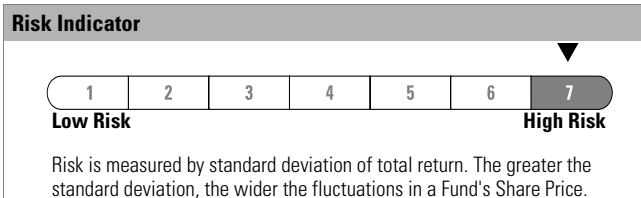
Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has the most aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Additional risk factors include:

- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D	Class N	
Management fee	1.50%	1.50%	1.50%	1.50%	
Service fee	0.20%	0.20%	0.20%	0.20%	
Distribution services fee	None	None	0.75%	None	
TER FY 2004/05	1.62%	-	-	-	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D	Class N	
On Purchases	5.25%	5.25%	5.25%	5.25%	
On redemptions/switches	1.00%	1.00%	1.00%	1.00%	

Fund Details

Reference Currency: Euro
 Total Assets: 89.2 million (30 April 2005)
 Portfolio Turnover: 160.32% (year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D	Class N
ISIN	LU0085494275	Not Launched	Not Launched	LU0228868351
Minimum Initial Investment	EUR 250	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250	EUR 250
Inception	27 May 1998	Not Launched	Not Launched	26 September 2005
Dividend Distribution	No	Yes	No	No

ABN AMRO Funds

Europe Equity Fund

Investing for return from selected companies from across Europe.

Investment Objectives

The Fund seeks greater total return than European equity markets from an actively managed portfolio of Transferable Equities of European companies.

Investment Strategies

The Fund's Investment Manager examines individual securities, basing buy and sell decisions on such factors as a company's financial strength, competitive position, profitability, growth prospects and quality of management. In setting allocations and choosing securities, the Investment Manager aims to gain broad exposure to different countries, industries and companies, in order to reduce risk.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

- The Fund may be suitable as a core or supplemental investment for those:
- interested in a convenient way of gaining exposure to equity markets in a particular geographical area
 - seeking long-term growth of their investment (5 years or longer)
 - who can accept the possibility of significant losses, especially in the short term
 - who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a very aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

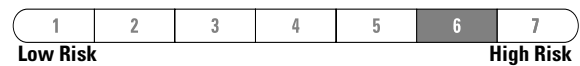
Country risk Market risks can be greater in certain countries, in particular those with such characteristics as political instability, lack of complete or reliable information, market irregularities or high taxation.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D	Class I	Class N
Management fee	1.50%	1.50%	1.50%	0.70%	1.50%
Service fee	0.20%	0.20%	0.20%	0.17%	0.20%
Distribution services fee	None	None	0.75%	None	None
TER FY 2004/05	1.61%	-	2.36%	-	-

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D	Class I	Class N
On Purchases	5.25%	5.25%	5.25%	None	5.25%
On redemptions/switches	1.00%	1.00%	1.00%	None	1.00%

Fund Details

Reference Currency: Euro
 Total Assets: 250.4 million (30 April 2005)
 Portfolio Turnover: 208.90% (year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D	Class I	Class N
ISIN	LU0053334230	Not Launched	LU0136010542	LU0191339828	LU0228867973
Minimum Initial Investment	EUR 250	EUR 250	EUR 250	EUR 1 million	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250	EUR 100,000	EUR 250
Inception	24 November 1994	Not Launched	15 October 2001	17 May 2004	26 September 2005
Dividend Distribution	No	Yes	No	No	No

ABN AMRO Funds

Europe Equity Dynamic Fund

Investing throughout Europe using a proprietary behavioural finance model.

Investment Objectives

The Fund seeks greater total return than European equity markets from an actively managed portfolio of Transferable Equities of European companies.

Investment Strategies

The Fund's Investment Manager uses a proprietary model in seeking to select companies that are likely to outperform the market as a whole. The model, which is based on the principles of behavioural finance, systematically screens stocks that appear to be temporarily undervalued due to psychological and emotional patterns present in stock markets. The model considers four factors in particular: image effect (the influence a company's image may have on its market value), over-reaction to news (the tendency of investors to assign disproportionate meaning to recent information), under-reaction to fundamental factors (the tendency of investors to overlook basic attributes of a company in the short term), and overconfidence (the tendency of investors to maintain current views in the face of new information).

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in an investment that employs a distinctive methodology
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term
- who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has the most aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Country risk Market risks can be greater in certain countries, in particular those with such characteristics as political instability, lack of complete or reliable information, market irregularities or high taxation.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D	Class I	
Management fee	1.50%	1.50%	1.50%	0.70%	
Service fee	0.20%	0.20%	0.20%	0.17%	
Distribution services fee	None	None	0.75%	None	
TER FY 2004/05	1.89%	-	-	1.49%	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)

	Class A	Class B	Class D	Class I	
On Purchases	5.25%	5.25%	5.25%	None	
On redemptions/switches	1.00%	1.00%	1.00%	None	

Fund Details

Reference Currency: Euro
 Total Assets: 5.8 million (30 April 2005)
 Portfolio Turnover: 221.15%(year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D	Class I
ISIN	LU0198425174	Not launched	LU0216381458	LU0202280169
Minimum Initial Investment	EUR 250	EUR 250	EUR 250	EUR 1 million
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250	EUR 100,000
Inception	30 September 2004	Not launched	05 April 2005	30 September 2004
Dividend Distribution	No	Yes	No	No

ABN AMRO Funds

Europe Equity Growth Fund

Investing throughout Europe using a growth-style approach.

Investment Objectives

The Fund seeks greater total return than European equity markets from an actively managed portfolio of Transferable Equities of European companies.

Investment Strategies

The Fund's Investment Manager sets allocations for countries, based on political and economic factors as well as the relative size of stock markets. It also examines individual securities, basing buy and sell decisions on such factors as return on equity, earnings growth and net profit margin. The Fund may invest in companies of any size, but focuses on industries that appear to have above-average growth potential and relatively stable profit growth. In setting allocations and choosing securities, the Investment Manager aims to gain broad exposure to different countries, industries and companies, in order to reduce risk.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to equity markets in a particular geographical area
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term
- who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a very aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Country risk Market risks can be greater in certain countries, in particular those with such characteristics as political instability, lack of complete or reliable information, market irregularities or high taxation.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Fund Details

Reference Currency: Euro
Total Assets: 8.1 million (30 April 2005)
Portfolio Turnover: 213.97% (year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D	Class I
ISIN	LU0108997023	Not Launched	LU0136015343	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250	EUR 1 million
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250	EUR 100,000
Inception	09 June 2000	Not Launched	15 October 2001	Not Launched
Dividend Distribution	No	Yes	No	No

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D	Class I	
Management fee	1.50%	1.50%	1.50%	0.70%	
Service fee	0.20%	0.20%	0.20%	0.17%	
Distribution services fee	None	None	0.75%	None	
TER FY 2004/05	1.63%	-	2.38%	-	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D	Class I	
On Purchases	5.25%	5.25%	5.25%	None	
On redemptions/switches	1.00%	1.00%	1.00%	None	

ABN AMRO Funds

Europe Equity Revival Fund

Investing throughout Europe using a recovery approach

Investment Objectives

The Fund seeks greater total return than European equity markets from an actively managed portfolio of Transferable Equities of European companies.

Investment Strategies

The Fund seeks high total return by investing in at least two-thirds of its net assets in an actively managed portfolio of transferable equity securities of European companies which have underperformed their sector, but which are expected to show improvement. The Fund's Investment Manager uses fundamental research in making its investment decisions. In choosing individual securities, it bases buy and sell decisions on such factors as corporate restructuring trends, new management teams or new product mixes. In choosing securities, the Investment Manager aims to gain broad exposure to different countries, industries and companies, in order to reduce risk.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.
- Invests no more than 20% of net assets in emerging markets.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in an investment that employs a distinctive methodology
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term
- who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a very aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Country risk Market risks can be greater in certain countries, in particular those with such characteristics as political instability, lack of complete or reliable information, market irregularities or high taxation.

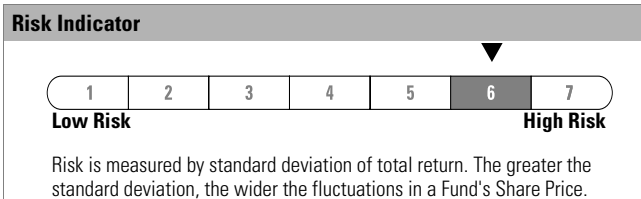
Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Fund Details

Reference Currency: Euro
Total Assets: N/A (Fund is new)
Portfolio Turnover: N/A (Fund is new)

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D		
Management fee	1.50%	1.50%	1.50%		
Service fee	0.20%	0.20%	0.20%		
Distribution services fee	none	none	0.75%		
TER FY 2004/05	-	-	-		

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D		
On Purchases	5.25%	5.25%	5.25%		
On redemptions/switches	1.00%	1.00%	1.00%		

Management Company: ABN AMRO Investment Funds S.A.
Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D
ISIN	LU0217999712	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	14 June 2005	Not Launched	Not Launched
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Europe High Dividend Equity Fund (Euro)

A diversified, actively managed fund investing in high dividend equities in Europe.

Investment Objectives

The Fund seeks high total return (measured in Euro) from an actively managed portfolio of Transferable Equities of European companies that distribute dividends. The reference currency of the Fund is Euro, as mentioned above in brackets in the name of the Fund. Such reference currency is used for performance measurement and accounting purposes and it may differ from the investment currency.

Investment Strategies

The Fund's Investment Manager uses fundamental research in making its investment decisions, focusing primarily (though not exclusively) on developed markets. In choosing individual securities, it bases buy and sell decisions on such factors as dividend yield, stable cash flow and valuation. The Investment Manager typically hedges most non-EUR investments to the EUR. In choosing securities, the Investment Manager aims to gain broad exposure to different countries, industries and companies, in order to reduce risk.

Additional policies and limitations

- Invests no more than 20% of net assets in emerging markets.
- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

- The Fund may be suitable as a core or supplemental investment for those:
- interested in a convenient way of gaining exposure to equity markets in a particular geographical area
 - seeking long-term growth of their investment (5 years or longer)
 - who can accept the possibility of significant losses, especially in the short term
 - who have experience with the risks and rewards of equity investing

Risk Summary

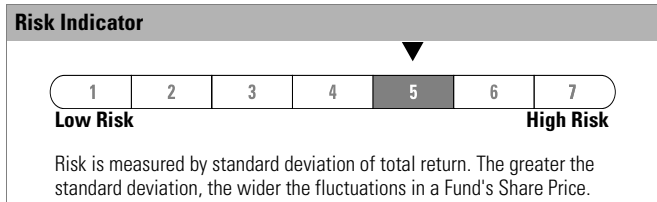
All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has an aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Country risk Market risks can be greater in certain countries, in particular those with such characteristics as political instability, lack of complete or reliable information, market irregularities or high taxation.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Additional risk factors include:

- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D	Class I	
Management fee	1.50%	1.50%	1.50%	0.70%	
Service fee	0.20%	0.20%	0.20%	0.17%	
Distribution services fee	None	None	0.75%	None	
TER FY 2004/05	-	-	-	-	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D	Class I	
On Purchases	5.25%	5.25%	5.25%	None	
On redemptions/switches	1.00%	1.00%	1.00%	None	

Fund Details

Reference Currency: Euro
 Total Assets: N/A (Fund is new)
 Portfolio Turnover: N/A (Fund is new)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D	Class I
ISIN	LU0231957126	LU0231957712	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250	EUR 1 million
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250	EUR 100,000
Inception	02 November 2005	02 November 2005	Not Launched	Not Launched
Dividend Distribution	No	Annually	No	No

ABN AMRO Funds

Germany Equity Fund

A diversified portfolio of German companies that is actively managed for long-term growth.

Investment Objectives

The Fund seeks high total return from an actively managed portfolio of Transferable Equities of companies that are domiciled in, or derive the predominant part of their revenues or profits from, Germany.

Investment Strategies

The Fund's Investment Manager uses fundamental research to identify individual securities, seeking those that appear to offer attractive long-term growth prospects. It bases buy and sell decisions on such factors as a company's financial strength, competitive position, profitability, growth prospects and quality of management. In choosing securities, the Investment Manager aims to gain broad exposure to different industries and companies, in order to reduce risk.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to equity markets in a particular geographical area
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term
- who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has the most aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Single-country investment risk Because securities within a given country tend to be affected by many of the same factors, the Fund may be more volatile than a Fund that invests more broadly and may underperform the overall global

financial markets for any given period of time. By investing primarily in only one country, the Fund will have greater exposure to market, political and economic risks of that country.

Additional risk factors include:

- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)

	Class A	Class B	Class D	Class I
Management fee	1.50%	1.50%	1.50%	0.70%
Service fee	0.20%	0.20%	0.20%	0.17%
Distribution services fee	None	None	0.75%	None
TER FY 2004/05	1.62%	-	2.37%	-

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)

	Class A	Class B	Class D	Class I
On Purchases	5.25%	5.25%	5.25%	None
On redemptions/switches	1.00%	1.00%	1.00%	None

Fund Details

Reference Currency: Euro
Total Assets: 167.0 million (30 April 2005)
Portfolio Turnover: 181.24% (year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D	Class I
ISIN	LU0050697852	Not Launched	LU0136017638	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250	EUR 1 million
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250	EUR 100,000
Inception	29 June 1994	Not Launched	15 October 2001	Not Launched
Dividend Distribution	No	Yes	No	No

ABN AMRO Funds

India Equity Fund

Investing for future growth in one of the world's most dynamic areas.

Investment Objectives

The Fund seeks high total return from an actively managed portfolio of Transferable Equities of companies that are domiciled in, or derive the predominant part of their revenues or profits from, India.

Investment Strategies

The Fund's Investment Manager looks for companies that may benefit from the anticipated high long-term growth of the Indian economy. It bases buy and sell decisions on such factors as a company's financial strength, competitive position, profitability, growth prospects and quality of management. In setting allocations and choosing securities, the Investment Manager aims to gain broad exposure to different industries and companies, in order to reduce risk, while also favouring those investments that appear more attractive in terms of growth potential.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

- The Fund may be suitable as a core or supplemental investment for those:
- interested in a convenient way of gaining exposure to equity markets in a particular geographical area
 - seeking long-term growth of their investment (5 years or longer)
 - who can accept the possibility of significant losses, especially in the short term
 - who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has the most aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

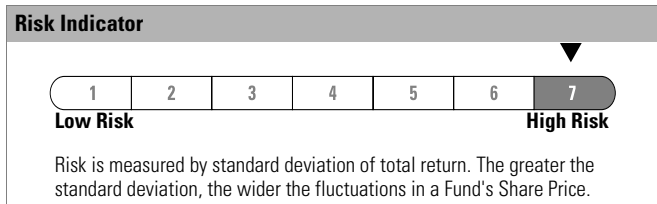
Emerging markets risk Market risks can be substantially greater in emerging market countries, in particular those with such characteristics as authoritarian governments, political instability, or high taxation. Compared to developed countries, securities markets in these countries may be more volatile, less liquid, and more costly to participate in, and information about investments may be incomplete or unreliable.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Single-country investment risk Because securities within a given country tend to be affected by many of the same factors, the Fund may be more volatile than a Fund that invests more broadly and may underperform the overall global financial markets for any given period of time. By investing primarily in only one country, the Fund will have greater exposure to market, political and economic risks of that country.

Additional risk factors include:

- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D	Class I	Class J
Management fee	1.75%	1.75%	1.75%	1.00%	1.00%
Service fee	0.45%	0.45%	0.45%	0.42%	0.42%
Distribution services fee	None	None	0.75%	None	None
TER FY 2004/05	-	-	-	-	-

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D	Class I	Class J
On Purchases	5.25%	5.25%	5.25%	None	None
On redemptions/switches	1.00%	1.00%	1.00%	None	None

Fund Details

Reference Currency: US dollar
 Total Assets: N/A (Fund is new)
 Portfolio Turnover: N/A (Fund is new)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Asset Management (Asia) Ltd.

	Class A	Class B	Class D	Class I	Class J
ISIN	LU0218000239	LU0224291244	LU0243733390	Not Launched	Not Launched
Minimum Initial Investment	USD 250	USD 250	USD 250	USD 1 million	USD 1 million
Minimum Subsequent Investment	USD 250	USD 250	USD 250	USD 100,000	USD 100,000
Inception	2 August 2005	3 August 2005	20 February 2006	Not Launched	Not Launched
Dividend Distribution	No	Quarterly	No	No	No

ABN AMRO Funds

Japan Equity Fund

Seeking Japanese companies with attractive long-term growth prospects.

Investment Objectives

The Fund seeks high total return from an actively managed portfolio of Transferable Equities of companies that are domiciled in, or derive the predominant part of their revenues or profits from, Japan.

Investment Strategies

The Fund's Investment Manager uses fundamental research to identify individual securities, seeking those that appear to offer attractive long-term growth prospects (in line with Japanese business practice, dividend income is of secondary importance). It bases buy and sell decisions on such factors as return on equity, earnings growth and net profit margin. In choosing securities, the Investment Manager aims to gain broad exposure to different industries and companies, in order to reduce risk.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to equity markets in a particular geographical area
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term
- who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has the most aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Single-country investment risk Because securities within a given country tend to be affected by many of the same factors, the Fund may be more volatile than a Fund that invests more broadly and may underperform the overall global financial markets for any given period of time. By investing primarily in only one

country, the Fund will have greater exposure to market, political and economic risks of that country.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)

	Class A	Class B	Class D	Class I
Management fee	1.50%	1.50%	1.50%	0.70%
Service fee	0.20%	0.20%	0.20%	0.17%
Distribution services fee	None	None	0.75%	None
TER FY 2004/05	1.61%	-	2.36%	-

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)

	Class A	Class B	Class D	Class I
On Purchases	5.25%	5.25%	5.25%	None
On redemptions/switches	1.00%	1.00%	1.00%	None

Fund Details

Reference Currency: US dollar
Total Assets: 217.0 million (30 April 2005)
Portfolio Turnover: 293.44% (year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
Investment Manager: ABN AMRO Asset Management (Asia) Ltd.

	Class A	Class B	Class D	Class I
ISIN	LU0053335716	Not Launched	LU0136018529	Not Launched
Minimum Initial Investment	USD 250	USD 250	USD 250	USD 1 million
Minimum Subsequent Investment	USD 250	USD 250	USD 250	USD 100,000
Inception	24 November 1994	Not Launched	15 October 2001	Not Launched
Dividend Distribution	No	Yes	No	No

ABN AMRO Funds

Latin America Equity Fund

A diversified fund seeking long-term growth through a specific geographical focus.

Investment Objectives

The Fund seeks greater total return than Latin American equity markets from an actively managed portfolio of Transferable Equities of companies that are domiciled in, or derive the predominant part of their revenues or profits from, Latin America.

Investment Strategies

The Fund's Investment Manager sets allocations for countries, based on political and economic factors. It also examines individual securities, basing buy and sell decisions on such factors as a company's financial strength, competitive position, profitability, growth prospects and quality of management. In setting allocations and choosing securities, the Investment Manager aims to gain broad exposure to different countries, industries and companies, in order to reduce risk, while also favouring those investments that appear more attractive in terms of growth potential. Although the Fund may invest in any Latin American country, it has tended to invest mainly in Argentina, Brazil, Colombia, Mexico, Peru and Venezuela.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

- The Fund may be suitable as a core or supplemental investment for those:
- interested in a convenient way of gaining exposure to equity markets in a particular geographical area
 - seeking long-term growth of their investment (5 years or longer)
 - who can accept the possibility of significant losses, especially in the short term
 - who have experience with the risks and rewards of equity investing

Risk Summary

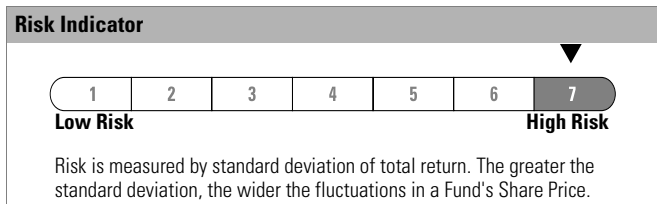
All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has the most aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Emerging markets risk Market risks can be substantially greater in emerging market countries, in particular those with such characteristics as authoritarian governments, political instability, or high taxation. Compared to developed countries, securities markets in these countries may be more volatile, less liquid, and more costly to participate in, and information about investments may be incomplete or unreliable.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D	Class I	
Management fee	1.75%	1.75%	1.75%	1.00%	
Service fee	0.45%	0.45%	0.45%	0.42%	
Distribution services fee	None	None	0.75%	None	
TER FY 2004/05	1.93%	-	2.68%	1.54%	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D	Class I	
On Purchases	5.25%	5.25%	5.25%	None	
On redemptions/switches	1.00%	1.00%	1.00%	None	

Fund Details

Reference Currency: US dollar
 Total Assets: 565.4 million (30 April 2005)
 Portfolio Turnover: 133.64% (year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Asset Management DTVM S.A.

	Class A	Class B	Class D	Class I
ISIN	LU0050631752	LU 0231355230	LU0197799710	LU0191341485
Minimum Initial Investment	USD 250	USD 250	USD 250	USD 1 million
Minimum Subsequent Investment	USD 250	USD 250	USD 250	USD 100,000
Inception	29 June 1994	06 February 2006	30 July 2004	17 May 2004
Dividend Distribution	No	Annually	No	No

ABN AMRO Funds

Netherlands Equity Fund

A diversified long-term growth fund with a country-specific focus.

Investment Objectives

The Fund seeks high total return from an actively managed portfolio of Transferable Equities of companies that are domiciled in, or derive the predominant part of their revenues or profits from, The Netherlands.

Investment Strategies

The Fund's Investment Manager uses fundamental research to identify individual securities, seeking those that appear to offer attractive long-term growth prospects. It bases buy and sell decisions on such factors as a company's financial strength, competitive position, profitability, growth prospects and quality of management. In choosing securities, the Investment Manager aims to gain broad exposure to different industries and companies, in order to reduce risk.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to equity markets in a particular geographical area
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term
- who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has the most aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Single-country investment risk Because securities within a given country tend to be affected by many of the same factors, the Fund may be more volatile than a Fund that invests more broadly and may underperform the overall global

financial markets for any given period of time. By investing primarily in only one country, the Fund will have greater exposure to market, political and economic risks of that country.

Additional risk factors include:

- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)

	Class A	Class B	Class D		
Management fee	1.50%	1.50%	1.50%		
Service fee	0.20%	0.20%	0.20%		
Distribution services fee	None	None	0.75%		
TER FY 2004/05	1.61%	-	-		

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)

	Class A	Class B	Class D		
On Purchases	5.25%	5.25%	5.25%		
On redemptions/switches	1.00%	1.00%	1.00%		

Fund Details

Reference Currency: Euro
Total Assets: 38.6 million (30 April 2005)
Portfolio Turnover: 63.94% (year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D
ISIN	LU0076584274	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	11 July 1997	Not Launched	Not Launched
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Nordic Equity Fund*

A diversified, actively managed fund using a risk-managed approach to investing in a specific region.

* Note that the name of the Fund was changed from Nordic Fund to Nordic Equity Fund to be effective as at 1 May 2006. Also please note that the investment policy was changed and that the current description will be effective as at 1 May 2006.

Investment Objectives

The Fund seeks high total return from an actively managed portfolio of Transferable Equities of companies that are domiciled in, or derive the predominant part of their revenues or profits from, the Nordic countries (Denmark, Finland, Norway and Sweden).

Investment Strategies

The Investment Manager focuses on Equity investments, but may invest part or all of its net assets in transferable debt securities in certain market conditions where a more defensive or conservative position is warranted. It uses global macroeconomic research to determine stock and bond allocations and to choose individual securities. It bases buy and sell decisions on such factors as stock price, inherent company worth, return on equity, competitive position, profitability and quality of management. In choosing securities, the Investment Manager aims to gain broad exposure to different industries and companies, in order to reduce risk.

Additional policies and limitations

- Does not employ any techniques to hedge non-reference currency exposure to the reference currency.
- Does not use derivative instruments or forward currency contracts.

Who May Want to Invest

- The Fund may be suitable as a core or supplemental investment for those:
- interested in a convenient way of gaining exposure to equity markets in a particular geographical area
 - seeking long-term growth of their investment (5 years or longer)
 - who can accept the possibility of significant losses, especially in the short term
 - who have experience with the risks and rewards of equity investing

Risk Summary

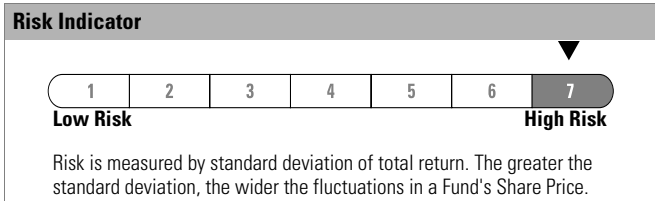
All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has the most aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Country risk Market risks can be greater in certain countries, in particular those with such characteristics as political instability, lack of complete or reliable information, market irregularities or high taxation.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- The timing of any shifts between equity and debt securities could adversely affect performance, and any debt investments could expose the Fund to losses from credit risk and interest rate risk.
- Certain securities could become hard to value, or to sell at a desired time and price.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D		
Management fee	1.50%	1.50%	1.50%		
Service fee	0.20%	0.20%	0.20%		
Distribution services fee	None	None	0.75%		
TER FY 2004/05	-	-	-		

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D		
On Purchases	5.25%	5.25%	5.25%		
On redemptions/switches	1.00%	1.00%	1.00%		

Fund Details

Reference Currency: Swedish krona
 Total Assets: 168.0 million (30 April 2005)
 Portfolio Turnover: 75.50%(year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Kapitalforvaltning AS

	Class A	Class B	Class D
ISIN	LU0211002265	Not Launched	Not Launched
Minimum Initial Investment	SEK 2,500	SEK 2,500	SEK 2,500
Minimum Subsequent Investment	SEK 2,500	SEK 2,500	SEK 2,500
Inception	18 February 2005	Not Launched	Not Launched
Dividend Distribution	No	Annually	No

ABN AMRO Funds

Russia Equity Fund

A diversified, actively managed fund investing in Russian companies for long-term growth.

Investment Objectives

The Fund seeks high total return from an actively managed portfolio of Transferable Equities of companies that are domiciled in, or derive the predominant part of their revenues or profits from, the Russian Federation.

Investment Strategies

Because most markets in Russia are not considered Regulated Markets, the Fund invests primarily in American, European and Global Depositary Receipts (securities that trade on a Regulated Market and represent ownership of underlying Russian equities). The Fund's Investment Manager uses fundamental research to identify individual securities, seeking those that appear to offer attractive long-term growth prospects. It bases buy and sell decisions on such factors as a company's financial strength, competitive position, profitability, growth prospects and quality of management. In choosing securities, the Investment Manager aims to gain broad exposure to different industries and companies, in order to reduce risk.

Additional policies and limitations

- Investors in the Fund should be aware of the risk associated with the investment in Russian equity securities. Markets are not always regulated in Russia and at the present time there are a relatively small number of brokers and participants in these markets and when combined with political and economic uncertainties this may temporarily result in illiquid equity markets in which prices are highly volatile. The Fund will therefore only invest up to 10% of its net assets directly in Russian equity securities traded on non regulated markets (such limit to be combined with holdings in other non-listed securities), while the Fund will invest in American, European and Global Depositary Receipts, respectively ADRs, EDRs or GDRs, where underlying securities are issued by companies domiciled in the Russian Federation and then traded on a Regulated Market outside Russia, mainly in the USA or Europe. By investing in ADRs, EDRs and GDRs the Fund expects to be able to mitigate some of the settlement risks associated with its investment policy, although other risks, e.g. the currency risk exposure, shall remain.
- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to equity markets in a particular geographical area
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term
- who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has the most aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Emerging markets risk Market risks can be substantially greater in emerging market countries, in particular those with such characteristics as authoritarian

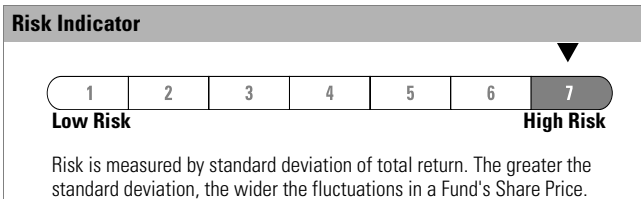
governments, political instability, or high taxation. Compared to developed countries, securities markets in these countries may be more volatile, less liquid, and more costly to participate in, and information about investments may be incomplete or unreliable.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Single-country investment risk Because securities within a given country tend to be affected by many of the same factors, the Fund may be more volatile than a Fund that invests more broadly and may underperform the overall global financial markets for any given period of time. By investing primarily in only one country, the Fund will have greater exposure to market, political and economic risks of that country.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D	Class I	Class J
Management fee	2.00%	2.00%	2.00%	1.00%	1.00%
Service fee	0.25%	0.25%	0.25%	0.22%	0.22%
Distribution services fee	None	None	0.75%	None	None
TER FY 2004/05	2.42%	-	-	-	-

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D	Class I	Class J
On Purchases	5.25%	5.25%	5.25%	None	None
On redemptions/switches	1.00%	1.00%	1.00%	None	None

Fund Details

Reference Currency: Euro
 Total Assets: 5.2 million (30 April 2005)
 Portfolio Turnover: 40.44%(year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: Alfred Berg Kapitalförvaltning AB

	Class A	Class B	Class D	Class I	Class J
ISIN	LU0185849212	LU0231356394	LU0216381292	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250	EUR 1 million	EUR 1 million
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250	EUR 100,000	EUR 100,000
Inception	15 March 2004	20 February 2006	5 April 2005	Not Launched	Not Launched
Dividend Distribution	No	Annually	No	No	No

ABN AMRO Funds

Small Companies Europe Equity Fund

Investing for growth through a diversified mix of small- and mid-sized European equities.

Investment Objectives

The Fund seeks high total return from an actively managed portfolio of Transferable Equities of small- and medium-sized European companies.

Investment Strategies

The Fund's Investment Manager uses fundamental research to identify individual securities, seeking those that appear to offer attractive long-term growth prospects. It bases buy and sell decisions on such factors as a company's financial strength, competitive position, profitability, growth prospects and quality of management. In choosing securities, the Investment Manager aims to gain broad exposure to different industries and companies, in order to reduce risk.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to equity markets in a particular geographical area
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term
- who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a very aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Country risk Market risks can be greater in certain countries, in particular those with such characteristics as political instability, lack of complete or reliable information, market irregularities or high taxation.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

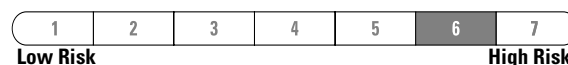
Small company risk Small company equities tend to be more volatile than large company equities, in part because small companies often do not have the

broad business lines or financial resources to endure setbacks. Small company equities also may be less liquid.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)

	Class A	Class B	Class D	Class I
Management fee	1.75%	1.75%	1.75%	1.00%
Service fee	0.25%	0.25%	0.25%	0.22%
Distribution services fee	None	None	0.75%	None
TER FY 2004/05	1.89%	-	2.64%	1.51%

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)

	Class A	Class B	Class D	Class I
On Purchases	5.25%	5.25%	5.25%	None
On redemptions/switches	1.00%	1.00%	1.00%	None

Fund Details

Reference Currency: Euro
 Total Assets: 39.9 million (30 April 2005)
 Portfolio Turnover: 238.98% (year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D	Class I
ISIN	LU0108996306	Not Launched	LU0197799470	LU0191341642
Minimum Initial Investment	EUR 250	EUR 250	EUR 250	EUR 1 million
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250	EUR 100,000
Inception	28 April 2000	Not Launched	30 July 2004	17 May 2004
Dividend Distribution	No	Yes	No	No

ABN AMRO Funds

Switzerland Equity Fund

A diversified, actively managed long-term growth fund with a single-country focus.

Investment Objectives

The Fund seeks high total return from an actively managed portfolio of Transferable Equities of companies that are domiciled in, or derive the predominant part of their revenues or profits from, Switzerland.

Investment Strategies

The Fund's Investment Manager uses fundamental research to identify individual securities, seeking those that appear to offer attractive long-term growth prospects. It bases buy and sell decisions on such factors as a company's financial strength, competitive position, profitability, growth prospects and quality of management. In choosing securities, the Investment Manager aims to gain broad exposure to different industries and companies, in order to reduce risk.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for efficient portfolio management purposes.

Who May Want to Invest

- The Fund may be suitable as a core or supplemental investment for those:
- interested in a convenient way of gaining exposure to equity markets in a particular geographical area
 - seeking long-term growth of their investment (5 years or longer)
 - who can accept the possibility of significant losses, especially in the short term
 - who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a very aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

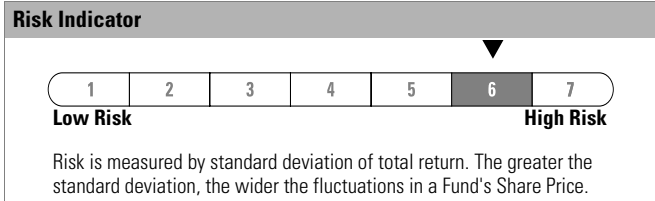
Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Single-country investment risk Because securities within a given country tend to be affected by many of the same factors, the Fund may be more volatile than a Fund that invests more broadly and may underperform the overall global

financial markets for any given period of time. By investing primarily in only one country, the Fund will have greater exposure to market, political and economic risks of that country.

Additional risk factors include:

- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D		
Management fee	1.50%	1.50%	1.50%		
Service fee	0.20%	0.20%	0.20%		
Distribution services fee	None	None	0.75%		
TER FY 2004/05	1.61%	-	-		

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D		
On Purchases	5.25%	5.25%	5.25%		
On redemptions/switches	1.00%	1.00%	1.00%		

Fund Details

Reference Currency: Swiss franc
 Total Assets: 62.9 million (30 April 2005)
 Portfolio Turnover: 68.68% (year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D
ISIN	LU0056993982	Not Launched	Not Launched
Minimum Initial Investment	CHF 500	CHF 500	CHF 500
Minimum Subsequent Investment	CHF 500	CHF 500	CHF 500
Inception	15 June 1995	Not Launched	Not Launched
Dividend Distribution	No	Yes	No

ABN AMRO Funds

US Equity Growth Fund

A diversified, actively managed fund employing a growth approach to investing in US stocks.

Investment Objectives

The Fund seeks greater total return than US equity markets from an actively managed portfolio of Transferable Equities of US and Canadian companies.

Investment Strategies

The Fund's Investment Manager examines individual securities, basing buy and sell decisions on such factors as return on equity, earnings growth and net profit margin. In setting allocations and choosing securities, the Investment Manager aims to gain broad exposure to different industries and companies, in order to reduce risk, while also favouring those investments that appear more attractive in terms of growth potential.

Additional policies and limitations

- Invests no more than 10% of net assets in Canadian securities.
- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to equity markets in a particular geographical area
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term
- who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has an aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Single-country investment risk Because securities within a given country tend to be affected by many of the same factors, the Fund may be more volatile than a Fund that invests more broadly and may underperform the overall global financial markets for any given period of time. By investing primarily in only one

country, the Fund will have greater exposure to market, political and economic risks of that country.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)

	Class A	Class B	Class D	Class I
Management fee	1.50%	1.50%	1.50%	0.70%
Service fee	0.20%	0.20%	0.20%	0.17%
Distribution services fee	None	None	0.75%	None
TER FY 2004/05	1.61%	-	2.36%	-

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)

	Class A	Class B	Class D	Class I
On Purchases	5.25%	5.25%	5.25%	None
On redemptions/switches	1.00%	1.00%	1.00%	None

Fund Details

Reference Currency: US dollar
 Total Assets: 284.8 million (30 April 2005)
 Portfolio Turnover: 105.42% (year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: Montag & Caldwell, Inc.

	Class A	Class B	Class D	Class I
ISIN	LU0050697696	LU0219841672	LU0136016150	LU0195991327
Minimum Initial Investment	USD 250	USD 250	USD 250	USD 1 million
Minimum Subsequent Investment	USD 250	USD 250	USD 250	USD 100,000
Inception	29 June 1994	18 May 2005	15 October 2001	08 July 2004
Dividend Distribution	No	Annually	No	No

ABN AMRO Funds

US Equity Value Fund

A diversified, actively managed fund employing a value approach to investing in US stocks.

Investment Objectives

The Fund seeks greater total return than US equity markets from an actively managed portfolio of Transferable Equities of US companies.

Investment Strategies

The Fund's Investment Manager uses fundamental research in making its investment decisions, focusing primarily (though not exclusively) on developed markets. In choosing individual securities, it bases buy and sell decisions on such factors as cash flow, book value and dividend yield. In choosing securities, the Investment Manager aims to gain broad exposure to different industries and companies, in order to reduce risk, while also favouring those investments that currently appear to be undervalued and may subsequently rise in price.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for efficient portfolio management purposes.

Who May Want to Invest

- The Fund may be suitable as a core or supplemental investment for those:
- interested in a convenient way of gaining exposure to equity markets in a particular geographical area
 - seeking long-term growth of their investment (5 years or longer)
 - who can accept the possibility of significant losses, especially in the short term
 - who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has an aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Single-country investment risk Because securities within a given country tend to be affected by many of the same factors, the Fund may be more volatile than a Fund that invests more broadly and may underperform the overall global

financial markets for any given period of time. By investing primarily in only one country, the Fund will have greater exposure to market, political and economic risks of that country.

Additional risk factors include:

- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)

	Class A	Class B	Class D	Class I
Management fee	1.50%	1.50%	1.50%	0.70%
Service fee	0.20%	0.20%	0.20%	0.17%
Distribution services fee	None	None	0.75%	None
TER FY 2004/05	1.47%	-	2.22%	-

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)

	Class A	Class B	Class D	Class I
On Purchases	5.25%	5.25%	5.25%	None
On redemptions/switches	1.00%	1.00%	1.00%	None

Fund Details

Reference Currency: US dollar
 Total Assets: 5.7 million (30 April 2005)
 Portfolio Turnover: 285.26% (year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: TAMRO Capital Partners LLC

	Class A	Class B	Class D	Class I
ISIN	LU0156099821	Not Launched	LU0158441591	Not Launched
Minimum Initial Investment	USD 250	USD 250	USD 250	USD 1 million
Minimum Subsequent Investment	USD 250	USD 250	USD 250	USD 100,000
Inception	16 December 2002	Not Launched	30 July 2004	Not Launched
Dividend Distribution	No	Yes	No	No

Sector Equity Funds

Sector Equity Funds

- 43** Biotech Fund
- 44** Consumer Discretionary Fund
- 45** Consumer Staples Fund
- 46** Energy Fund
- 48** Financials Fund
- 47** Health Care Fund
- 49** Industrials Fund
- 50** Information Technology Fund
- 51** Materials Fund
- 52** Telecommunication Services Fund
- 53** Utilities Fund

ABN AMRO Funds

Biotech Fund

Seeking high total return by investing in an industry that appears poised for growth.

Investment Objectives

The Fund seeks high total return from an actively managed portfolio of biotechnology sector Transferable Equities from markets worldwide.

Investment Strategies

The Fund's Investment Manager looks for companies that may benefit from the growth of biotechnology and the opportunities this industry offers. In examining individual securities, it bases buy and sell decisions on such factors as a company's financial strength, competitive position, profitability, growth prospects and quality of management. Examples of industries in which the Fund typically invests include genomics, drug discovery, drug commercialization, biopharmaceuticals and other industries supporting these. Although the Fund may invest in any geographical region, it has tended to invest mainly in the US, Europe and the Far East.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

- The Fund may be suitable as a core or supplemental investment for those:
- interested in a convenient way of gaining exposure to a specific segment of the global economy
 - seeking long-term growth of their investment (5 years or longer)
 - who can accept the possibility of significant losses, especially in the short term
 - who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has the most aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Biotechnology investment risk Biotechnology investing is unusually risky, in part because drug discovery and development involve significant time and money and may not lead to successful products. In addition, many biotech companies have very limited product lines.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

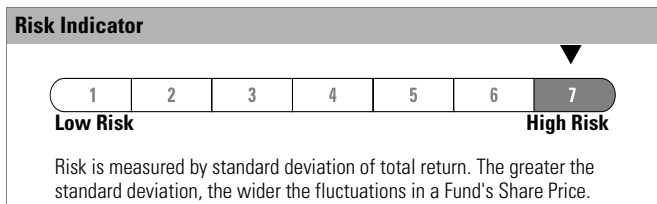
Fund Details

Reference Currency: Euro
 Total Assets: 16.3 million (30 April 2005)
 Portfolio Turnover: 48.07% (year ended 30 April 2005)

Sector investment risk Because equities within a given economic sector or industry tend to be affected by many of the same factors, the Fund may be more volatile than a Fund that invests more broadly and may underperform the overall equity market for any given period of time.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D		
Management fee	1.50%	1.50%	1.50%		
Service fee	0.20%	0.20%	0.20%		
Distribution services fee	None	None	0.75%		
TER FY 2004/05	1.84%	-	2.59%		

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D		
On Purchases	5.25%	5.25%	5.25%		
On redemptions/switches	1.00%	1.00%	1.00%		

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D
ISIN	LU0120308514	Not Launched	LU0136019337
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	30 November 2000	Not Launched	15 October 2001
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Consumer Discretionary Fund

Investing worldwide in selected consumer product and service companies.

Investment Objectives

The Fund seeks high total return from an actively managed portfolio of consumer discretionary sector Transferable Equities from markets worldwide.

Investment Strategies

The Fund's Investment Manager looks for companies that provide products and services consumers buy with discretionary income (as opposed to household necessities). It focuses primarily (though not exclusively) on developed markets. In examining individual securities, it bases buy and sell decisions on such factors as a company's financial strength, competitive position, profitability, growth prospects and quality of management. Industries in which the Fund invests include the manufacture and distribution of automobiles and their components, clothing and textiles and luxury goods, as well as service business such as hotels, restaurants and leisure and media companies.

Additional policies and limitations

- Invests no more than 20% of net assets in emerging markets.
- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to emerging equity markets worldwide
- interested in a convenient way of gaining exposure to a specific segment of the global economy
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term
- who have experience with the risks and rewards of equity investing

Risk Summary

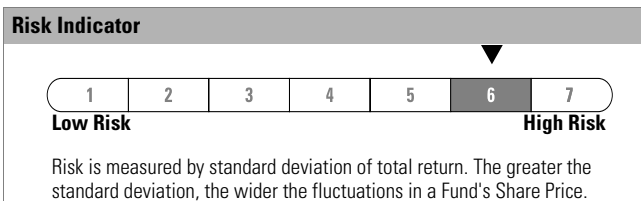
All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a very aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Sector investment risk Because equities within a given economic sector or industry tend to be affected by many of the same factors, the Fund may be more volatile than a Fund that invests more broadly and may underperform the overall equity market for any given period of time.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)				
	Class A	Class B	Class D	
Management fee	1.50%	1.50%	1.50%	
Service fee	0.20%	0.20%	0.20%	
Distribution services fee	None	None	0.75%	
TER FY 2004/05	1.81%	-	-	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)				
	Class A	Class B	Class D	
On Purchases	5.25%	5.25%	5.25%	
On redemptions/switches	1.00%	1.00%	1.00%	

Fund Details

Reference Currency: Euro
 Total Assets: 11.3 million (30 April 2005)
 Portfolio Turnover: 87.50% (year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D
ISIN	LU0195060610	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	22 July 2004	Not Launched	Not Launched
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Consumer Staples Fund

Investing worldwide with a focus on essential consumer products and services.

Investment Objectives

The Fund seeks high total return from an actively managed portfolio of consumer staples sector Transferable Equities from markets worldwide.

Investment Strategies

The Fund's Investment Manager looks for companies that provide products and services that are purchased as household necessities. It focuses primarily (though not exclusively) on developed markets. In examining individual securities, it bases buy and sell decisions on such factors as a company's financial strength, competitive position, profitability, growth prospects and quality of management. Industries in which the Fund invests include the manufacture and distribution of food and beverages, household and personal care products and services, and other industries supporting these.

Additional policies and limitations

- Invests no more than 20% of net assets in emerging markets.
- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

- The Fund may be suitable as a core or supplemental investment for those:
- interested in a convenient way of gaining exposure to a specific segment of the global economy
 - seeking long-term growth of their investment (5 years or longer)
 - who can accept the possibility of significant losses, especially in the short term
 - who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has an aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

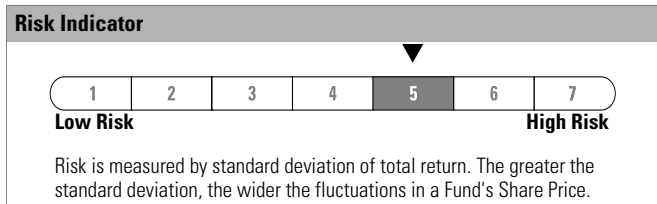
Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Sector investment risk Because equities within a given economic sector or industry tend to be affected by many of the same factors, the Fund may be more

volatile than a Fund that invests more broadly and may underperform the overall equity market for any given period of time.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)				
	Class A	Class B	Class D	
Management fee	1.50%	1.50%	1.50%	
Service fee	0.20%	0.20%	0.20%	
Distribution services fee	None	None	0.75%	
TER FY 2004/05	1.81%	-	-	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)				
	Class A	Class B	Class D	
On Purchases	5.25%	5.25%	5.25%	
On redemptions/switches	1.00%	1.00%	1.00%	

Fund Details

Reference Currency: Euro
 Total Assets: 10.5 million (30 April 2005)
 Portfolio Turnover: 63.54%(year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D
ISIN	LU0195060701	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	22 July 2004	Not Launched	Not Launched
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Energy Fund*

Seeking long-term growth by investing globally in a cluster of energy-related industries.

* Note that the reference currency of the Fund was changed from USD to Euro to be effective as at 1 May 2006 and that up to such date will be USD.

Investment Objectives

The Fund seeks high total return from an actively managed portfolio of energy sector Transferable Equities from markets worldwide.

Investment Strategies

The Fund's Investment Manager looks for companies primarily engaged in the extraction, production, refining, distribution and/or transportation of oil and gas products. In examining individual securities, it bases buy and sell decisions on such factors as a company's financial strength, competitive position, profitability, growth prospects and quality of management. Industries in which the Fund invests include oil, gas and other industries supporting these.

Additional policies and limitations

- Invests no more than 20% of net assets in emerging markets.
- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to a specific segment of the global economy
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term
- who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has an aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Sector investment risk Because equities within a given economic sector or industry tend to be affected by many of the same factors, the Fund may be more volatile than a Fund that invests more broadly and may underperform the overall equity market for any given period of time.

Fund Details

Reference Currency: Euro
Total Assets: USD 49.6 million (30 April 2005)
Portfolio Turnover: 265.02% (year ended 30 April 2005)

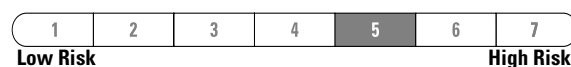
Management Company: ABN AMRO Investment Funds S.A.
Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D
ISIN	LU0085493897	LU0224291327	LU0197798746
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	27 May 1998	1 August 2005	30 July 2004
Dividend Distribution	No	Annually	No

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D		
Management fee	1.50%	1.50%	1.50%		
Service fee	0.20%	0.20%	0.20%		
Distribution services fee	None	None	0.75%		
TER FY 2004/05	1.86%	-	2.61%		

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D		
On Purchases	5.25%	5.25%	5.25%		
On redemptions/switches	1.00%	1.00%	1.00%		

ABN AMRO Funds Financials Fund

Seeking long-term growth by investing worldwide in financial services companies.

Investment Objectives

The Fund seeks high total return from an actively managed portfolio of financial sector Transferable Equities from markets worldwide.

Investment Strategies

The Fund's Investment Manager looks for companies that provide financial services. It focuses primarily (though not exclusively) on developed markets. In examining individual securities, it bases buy and sell decisions on such factors as a company's financial strength, competitive position, profitability, growth prospects and quality of management. Industries in which the Fund invests include banking, investment banking and insurance.

Additional policies and limitations

- Invests no more than 20% of net assets in emerging markets.
- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to a specific segment of the global economy
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term
- who have experience with the risks and rewards of equity investing

Risk Summary

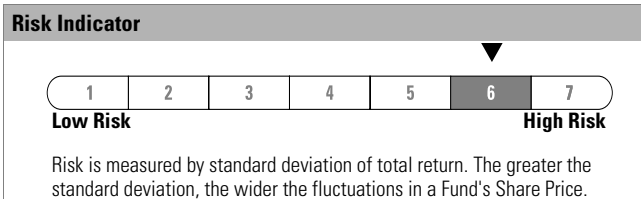
All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a very aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Sector investment risk Because equities within a given economic sector or industry tend to be affected by many of the same factors, the Fund may be more volatile than a Fund that invests more broadly and may underperform the overall equity market for any given period of time.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D		
Management fee	1.50%	1.50%	1.50%		
Service fee	0.20%	0.20%	0.20%		
Distribution services fee	None	None	0.75%		
TER FY 2004/05	1.80%	-	-		

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D		
On Purchases	5.25%	5.25%	5.25%		
On redemptions/switches	1.00%	1.00%	1.00%		

Fund Details

Reference Currency: Euro
 Total Assets: 27.3 million (30 April 2005)
 Portfolio Turnover: 148.60%(year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D
ISIN	LU0195060966	LU0224291590	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	22 July 2004	1 August 2005	Not Launched
Dividend Distribution	No	Annually	No

ABN AMRO Funds

Health Care Fund*

Investing for growth worldwide with a targeted industry focus.

* Note that the name of the Fund was changed from Pharma Fund to Health Care Fund to be effective as at 1 May 2006. Also please note that the investment policy was changed and that the current description will be effective as at 1 May 2006.

Investment Objectives

The Fund seeks high total return from an actively managed portfolio of pharmaceutical sector Transferable Equities from markets worldwide.

Investment Strategies

The Fund's Investment Manager looks for companies primarily engaged in the health care sector. In examining individual securities, it bases buy and sell decisions on such factors as a company's financial strength, competitive position, profitability, growth prospects and quality of management. Industries in which the Fund invests include pharmaceutical discovery and commercialization, biotechnology and health care equipment and services provision. Although the Fund may invest in any geographical region, it has tended to invest mainly in the US, Europe and the Far East.

Additional policies and limitations

- Invests no more than 20% of net assets in emerging markets.
- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

- The Fund may be suitable as a core or supplemental investment for those:
- interested in a convenient way of gaining exposure to a specific segment of the global economy
 - seeking long-term growth of their investment (5 years or longer)
 - who can accept the possibility of significant losses, especially in the short term
 - who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has an aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

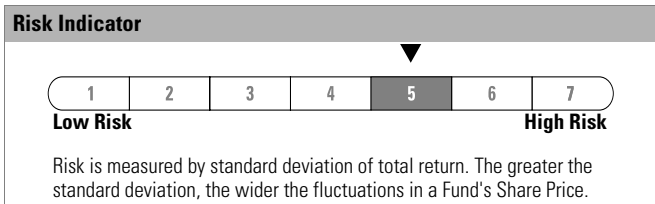
Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Sector investment risk Because equities within a given economic sector or industry tend to be affected by many of the same factors, the Fund may be more

volatile than a Fund that invests more broadly and may underperform the overall equity market for any given period of time.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D		
Management fee	1.50%	1.50%	1.50%		
Service fee	0.20%	0.20%	0.20%		
Distribution services fee	None	None	0.75%		
TER FY 2004/05	1.79%	-	2.54%		

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D		
On Purchases	5.25%	5.25%	5.25%		
On redemptions/switches	1.00%	1.00%	1.00%		

Fund Details

Reference Currency: Euro
 Total Assets: 74.2 million (30 April 2005)
 Portfolio Turnover: 73.47% (year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D
ISIN	LU0120308944	Not Launched	LU0153931737
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	28 February 2001	Not Launched	30 September 2002
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Industrials Fund

Investing worldwide for long-term growth with a sector-specific focus.

Investment Objectives

The Fund seeks high total return from an actively managed portfolio of industrial sector Transferable Equities from markets worldwide.

Investment Strategies

The Fund's Investment Manager looks for companies that manufacture, produce or distribute products and services. It focuses primarily (though not exclusively) on developed markets. In examining individual securities, it bases buy and sell decisions on such factors as a company's financial strength, competitive position, profitability, growth prospects and quality of management. Industries in which the Fund invests include capital goods (such as construction, engineering products, defence and aerospace and electrical equipment) as well as commercial services and transportation businesses (such as airlines).

Additional policies and limitations

- Invests no more than 20% of net assets in emerging markets.
- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

- The Fund may be suitable as a core or supplemental investment for those:
- interested in a convenient way of gaining exposure to a specific segment of the global economy
 - seeking long-term growth of their investment (5 years or longer)
 - who can accept the possibility of significant losses, especially in the short term
 - who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a very aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

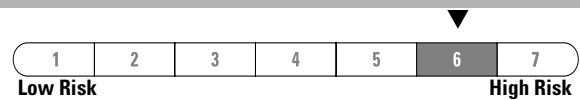
Sector investment risk Because equities within a given economic sector or industry tend to be affected by many of the same factors, the Fund may be more

volatile than a Fund that invests more broadly and may underperform the overall equity market for any given period of time.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)

	Class A	Class B	Class D		
Management fee	1.50%	1.50%	1.50%		
Service fee	0.20%	0.20%	0.20%		
Distribution services fee	None	None	0.75%		
TER FY 2004/05	1.81%	-	-		

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)

	Class A	Class B	Class D		
On Purchases	5.25%	5.25%	5.25%		
On redemptions/switches	1.00%	1.00%	1.00%		

Fund Details

Reference Currency: Euro
 Total Assets: 11.1 million (30 April 2005)
 Portfolio Turnover: 60.38%(year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D
ISIN	LU0195061261	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	22 July 2004	Not Launched	Not Launched
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Information Technology Fund*

A diversified fund with a focus on a growing area of the global economy.

* Note that the reference currency of the Fund was changed from USD to Euro to be effective as at 1 May 2006 and that up to such date will be USD.

Investment Objectives

The Fund seeks high total return from an actively managed portfolio of information technology sector Transferable Equities from markets worldwide.

Investment Strategies

The Fund's Investment Manager looks for companies that may benefit from such developments as the growth of the Internet, the worldwide spread of telecommunications and information technology, and the emergence of new uses for information technology, electronics and electronic components. In examining individual securities, it bases buy and sell decisions on such factors as a company's financial strength, competitive position, profitability, growth prospects and quality of management. Industries in which the Fund invests include software, information technology services, computer hardware, semiconductors and other electronic equipment.

Additional policies and limitations

- Invests no more than 20% of net assets in emerging markets.
- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to a specific segment of the global economy
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term
- who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has the most aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Sector investment risk Because equities within a given economic sector or industry tend to be affected by many of the same factors, the Fund may be more

volatile than a Fund that invests more broadly and may underperform the overall equity market for any given period of time.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)

	Class A	Class B	Class D		
Management fee	1.50%	1.50%	1.50%		
Service fee	0.20%	0.20%	0.20%		
Distribution services fee	None	None	0.75%		
TER FY 2004/05	1.76%	-	2.51%		

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)

	Class A	Class B	Class D		
On Purchases	5.25%	5.25%	5.25%		
On redemptions/switches	1.00%	1.00%	1.00%		

Fund Details

Reference Currency: Euro
 Total Assets: USD 56.2 million (30 April 2005)
 Portfolio Turnover: 115.55% (year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D
ISIN	LU0085493384	Not Launched	LU0136018958
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	27 May 1998	Not Launched	15 October 2001
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Materials Fund

Focusing on a segment of the global economy in seeking long-term growth.

Investment Objectives

The Fund seeks high total return from an actively managed portfolio of materials sector Transferable Equities from markets worldwide.

Investment Strategies

The Fund's Investment Manager looks for manufacturing companies involved in commodity refining. It focuses primarily (though not exclusively) on developed markets. In examining individual securities, it bases buy and sell decisions on such factors as a company's financial strength, competitive position, profitability, growth prospects and quality of management. Industries in which the Fund invests include chemicals, construction materials, packaging materials, metals, mining and paper.

Additional policies and limitations

- Invests no more than 20% of net assets in emerging markets.
- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to a specific segment of the global economy
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term
- who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a very aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

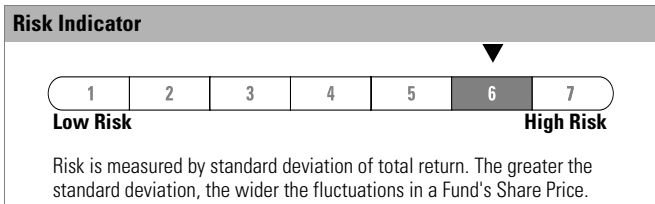
Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Sector investment risk Because equities within a given economic sector or industry tend to be affected by many of the same factors, the Fund may be more

volatile than a Fund that invests more broadly and may underperform the overall equity market for any given period of time.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)				
	Class A	Class B	Class D	
Management fee	1.50%	1.50%	1.50%	
Service fee	0.20%	0.20%	0.20%	
Distribution services fee	None	None	0.75%	
TER FY 2004/05	2.04%	-	-	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)				
	Class A	Class B	Class D	
On Purchases	5.25%	5.25%	5.25%	
On redemptions/switches	1.00%	1.00%	1.00%	

Fund Details

Reference Currency: Euro
 Total Assets: 4.8 million (30 April 2005)
 Portfolio Turnover: 72.71%(year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D
ISIN	LU0195061857	LU 0231358929	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	22 July 2004	06 February 2006	Not Launched
Dividend Distribution	No	Annually	No

ABN AMRO Funds

Telecommunication Services Fund

Investing globally in an economic sector that appears poised for long-term growth.

Investment Objectives

The Fund seeks high total return from an actively managed portfolio of telecommunications sector Transferable Equities from markets worldwide.

Investment Strategies

The Fund's Investment Manager looks for companies that provide telecommunications products and services. It focuses primarily (though not exclusively) on developed markets. In examining individual securities, it bases buy and sell decisions on such factors as a company's financial strength, competitive position, profitability, growth prospects and quality of management. Industries in which the Fund invests include fixed-line and wireless telephone and data transmission services.

Additional policies and limitations

- Invests no more than 20% of net assets in emerging markets.
- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to a specific segment of the global economy
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term
- who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has the most aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Sector investment risk Because equities within a given economic sector or industry tend to be affected by many of the same factors, the Fund may be more

volatile than a Fund that invests more broadly and may underperform the overall equity market for any given period of time.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)

	Class A	Class B	Class D		
Management fee	1.50%	1.50%	1.50%		
Service fee	0.20%	0.20%	0.20%		
Distribution services fee	None	None	0.75%		
TER FY 2004/05	1.82%	-	-		

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)

	Class A	Class B	Class D		
On Purchases	5.25%	5.25%	5.25%		
On redemptions/switches	1.00%	1.00%	1.00%		

Fund Details

Reference Currency: Euro
 Total Assets: 6.8 million (30 April 2005)
 Portfolio Turnover: 33.49%(year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D
ISIN	LU0195061774	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	22 July 2004	Not Launched	Not Launched
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Utilities Fund

A worldwide portfolio seeking long-term growth with potentially lower volatility.

Investment Objectives

The Fund seeks high total return from an actively managed portfolio of utilities sector Transferable Equities from markets worldwide.

Investment Strategies

The Fund's Investment Manager looks for companies that provide basic utilities. It focuses primarily (though not exclusively) on developed markets. In examining individual securities, it bases buy and sell decisions on such factors as a company's financial strength, competitive position, profitability, growth prospects and quality of management. Industries in which the Fund invests include the production and distribution of electricity and gas, water treatment and redistribution services and other industries supporting these.

Additional policies and limitations

- Invests no more than 20% of net assets in emerging markets.
- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

- The Fund may be suitable as a core or supplemental investment for those:
- interested in a convenient way of gaining exposure to a specific segment of the global economy
 - seeking long-term growth of their investment (5 years or longer)
 - who can accept the possibility of moderate long-term returns in exchange for potentially lower risks
 - who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has an aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

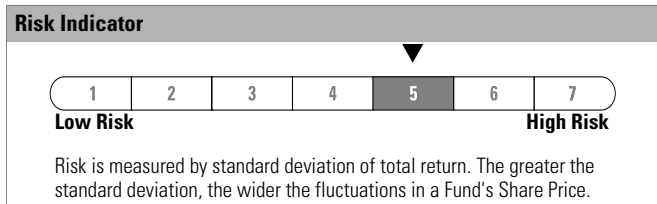
Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Sector investment risk Because equities within a given economic sector or industry tend to be affected by many of the same factors, the Fund may be more

volatile than a Fund that invests more broadly and may underperform the overall equity market for any given period of time.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)				
	Class A	Class B	Class D	
Management fee	1.50%	1.50%	1.50%	
Service fee	0.20%	0.20%	0.20%	
Distribution services fee	None	None	0.75%	
TER FY 2004/05	1.87%	-	-	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)				
	Class A	Class B	Class D	
On Purchases	5.25%	5.25%	5.25%	
On redemptions/switches	1.00%	1.00%	1.00%	

Fund Details

Reference Currency: Euro
 Total Assets: 4.1 million (30 April 2005)
 Portfolio Turnover: 65.37%(year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D
ISIN	LU0195061428	LU0224292218	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	22 July 2004	1 August 2005	Not Launched
Dividend Distribution	No	Annually	No

Portfolio Funds

Portfolio Funds

- | | |
|-------------------------------------|---------------------------------|
| 55 Europe Opportunities Fund | 74 Lifecycle Fund 2038 |
| 56 Lifecycle Fund 2015 | 76 Lifecycle Fund 2040 |
| 58 Lifecycle Fund 2018 | 78 Model Fund 1 |
| 60 Lifecycle Fund 2020 | 79 Model Fund 2 |
| 62 Lifecycle Fund 2022 | 80 Model Fund 3 |
| 64 Lifecycle Fund 2025 | 81 Model Fund 4 |
| 66 Lifecycle Fund 2028 | 82 Model Fund 5 |
| 68 Lifecycle Fund 2030 | 83 Model Fund 6 |
| 70 Lifecycle Fund 2032 | 84 US Opportunities Fund |
| 72 Lifecycle Fund 2035 | |

ABN AMRO Funds

Europe Opportunities Fund

Taking a risk-managed approach to aggressive growth investing throughout European equity markets.

Investment Objectives

The Fund seeks greater total return than European equity markets from an actively managed portfolio of Transferable Equities of European companies.

Investment Strategies

The Fund's Investment Manager focuses on relatively aggressive equities while seeking to temper overall risk by using bonds and short-term Transferable Debt Securities as a secondary investment. It uses global macroeconomic research to determine country, stock and bond allocations and to choose individual securities. It bases buy and sell decisions on such factors as stock price, inherent company worth, return on equity, competitive position, profitability and quality of management. In choosing securities, the Investment Manager aims to gain broad exposure to different industries and companies, in order to reduce risk.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Typical allocation ranges (% of net assets)

- Equities 60% - 100%
- Bonds, Short-term Transferable Debt Securities 0% - 40%

Who May Want to Invest

- The Fund may be suitable as a core or supplemental investment for those:
- interested in a convenient way of gaining exposure to equity markets in a particular geographical area
 - seeking long-term growth of their investment (5 years or longer)
 - who can accept the possibility of significant losses, especially in the short term
 - who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has an aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

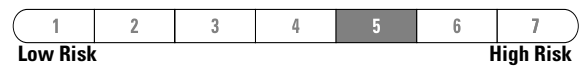
Country risk Market risks can be greater in certain countries, in particular those with such characteristics as political instability, lack of complete or reliable information, market irregularities or high taxation.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)

	Class A	Class B	Class D		
Management fee	1.50%	1.50%	1.50%		
Service fee	0.20%	0.20%	0.20%		
Distribution services fee	None	None	0.75%		
TER FY 2004/05	1.97%	-	-		

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)

	Class A	Class B	Class D		
On Purchases	5.25%	5.25%	5.25%		
On redemptions/switches	1.00%	1.00%	1.00%		

Fund Details

Reference Currency: Euro
 Total Assets: 8.3 million (30 April 2005)
 Portfolio Turnover: 146.76%(year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: Neufelize Gestion S.A.

	Class A	Class B	Class D
ISIN	LU0198605239	LU 0231354001	LU0216380211
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	01 December 2004	06 February 2006	5 April 2005
Dividend Distribution	No	Annually	No

ABN AMRO Funds

Lifecycle Fund 2015

Diversified asset allocation portfolios following a life cycle investment approach.

About the Lifecycle Funds

There are currently 11 Lifecycle Funds, each of which having a specific target investment date. In general, the Lifecycle Funds will start with a moderately high risk profile when the target date of a Lifecycle Fund is still relatively far away (15 years or longer). Then, the Funds will invest progressively in lower risk investments as their target date approaches. The Fund is specifically designed for investors with a certain investment horizon, for example in the context of retirement planning. The target date of each Lifecycle Fund is 31 January of the year specified in the name of each Lifecycle Fund ("Target Date"). It has to be noted that, at and beyond the Target Date, the Fund will be exclusively invested in Euro-denominated Money Market Instruments, while it is intended that within a few months after Target Date, the Fund will be merged with the Interest Growth Fund (Euro) of the SICAV, under the procedure provided for that purpose in the Full Prospectus.

Investment Objectives

The Fund seeks an attractive return, while limiting the risks, from an actively managed portfolio of Transferable Securities (both equity and debt) from markets worldwide. The Fund will gradually lower its risk profile as it moves towards its Target Date of 2015.

Investment Strategies

The Fund will invest in a mix of equity, fixed income, indirect real estate and Money Market Instruments. The typical allocation range within which active investment policies are pursued, will start with a moderate risk profile, but risk will be systematically reduced as the Target Date approaches. The risk reduction is done by decreasing the weights in more risky asset classes like equities and indirect real estate and increasing the weights in bonds and Money Market Instruments. At and beyond the Target Date the Fund will be exclusively invested in Euro-denominated Money Market Instruments. The Fund's Investment Manager invests in interest-bearing Transferable Securities of any maturity as well as equities using global macroeconomic research to determine stock and bond allocations and to choose individual securities. The Investment Manager bases equity buy and sell decisions on such factors as stock price, inherent company worth, return on equity, competitive position, profitability and quality of management. When selecting investments, the Investment Manager aims to gain a broad exposure to different industries and companies, in order to reduce risk.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.
- Invests no more than 20% of net assets in emerging markets.

Typical allocation ranges (% of net assets)

Initial ranges per asset class of the Fund (i.e. before the level of risk is systematically reduced when approaching the Target Date):

- Equities 10% - 60%
- Indirect-property equities 0% - 20%
- Bonds 10% - 60%
- Short-term debt 0% - 40%

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- who want to invest for future financial needs in a convenient way, using diversified mutual funds
- who can accept the possibility of losses, especially in the short term but want their risk automatically reduced when they come closer to the Target Date
- who have experience with the risks and rewards of investing in more risky assets

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a moderate low level of risk. Below are some of the factors that could negatively affect the Fund's performance:

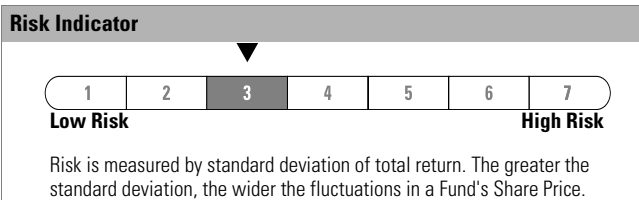
Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.
- In general, Lifecycle Funds have an aggressive level of risk at 15 years or longer before their Target Date. Between 15 years to the Target Date and the Target Date, risk will be systematically reduced to a very low level of risk.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets. The management fee will decrease to 0.75% for all share classes when the remaining time to its Target Date is 6 years or shorter.

Annual Operating Expenses (% of Fund's net Assets)				
	Class A	Class B	Class D	
Management fee	1.10%	1.10%	1.10%	
Service fee	0.15%	0.15%	0.15%	
Distribution services fee	None	None	0.75%	
TER FY 2004/05	-	-	-	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)				
	Class A	Class B	Class D	
On Purchases	5.25%	5.25%	5.25%	
On redemptions/switches	1.00%	1.00%	1.00%	

Fund Details	Reference Currency: Euro	Management Company: ABN AMRO Investment Funds S.A.
	Total Assets: N/A (Fund is new)	Investment Manager: ABN AMRO Investment Management Funds B.V.
	Portfolio Turnover: N/A (Fund is new)	

	Class A	Class B	Class D
ISIN	LU0236033576	Not launched	Not launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	09 December 2005	Not launched	Not launched
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Lifecycle Fund 2018

Diversified asset allocation portfolios following a life cycle investment approach.

About the Lifecycle Funds

There are currently 11 Lifecycle Funds, each of which having a specific target investment date. In general, the Lifecycle Funds will start with a moderately high risk profile when the target date of a Lifecycle Fund is still relatively far away (15 years or longer). Then, the Funds will invest progressively in lower risk investments as their target date approaches. The Fund is specifically designed for investors with a certain investment horizon, for example in the context of retirement planning. The target date of each Lifecycle Fund is 31 January of the year specified in the name of each Lifecycle Fund ("Target Date"). It has to be noted that, at and beyond the Target Date, the Fund will be exclusively invested in Euro-denominated Money Market Instruments, while it is intended that within a few months after Target Date, the Fund will be merged with the Interest Growth Fund (Euro) of the SICAV, under the procedure provided for that purpose in the Full Prospectus.

Investment Objectives

The Fund seeks an attractive return, while limiting the risks, from an actively managed portfolio of Transferable Securities (both equity and debt) from markets worldwide. The Fund will gradually lower its risk profile as it moves towards its Target Date of 2018.

Investment Strategies

The Fund will invest in a mix of equity, fixed income, indirect real estate and Money Market Instruments. The typical allocation range within which active investment policies are pursued, will start with an intermediate risk profile, but risk will be systematically reduced as the Target Date is approaching. The risk reduction is done by decreasing the weights in more risky asset classes like equities and indirect real estate and increasing the weights in bonds and Money Market Instruments. At and beyond the Target Date the Fund will be exclusively invested in Euro-denominated Money Market Instruments. The Fund's Investment Manager invests in interest-bearing Transferable Securities of any maturity as well as equities using global macroeconomic research to determine stock and bond allocations and to choose individual securities. The Investment Manager bases equity buy and sell decisions on factors such as stock price, inherent company worth, return on equity, competitive position, profitability and quality of management. When selecting investments, the Investment Manager aims to gain a broad exposure to different industries and companies, in order to reduce risk.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.
- Invests no more than 20% of net assets in emerging markets.

Typical allocation ranges (% of net assets)

Initial ranges per asset class of the Fund (i.e. before the level of risk is systematically reduced when approaching the Target Date):

- Equities 25% - 80%
- Indirect-property equities 0% - 25%
- Bonds 10% - 55%
- Short-term debt 0% - 25%

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- who want to invest for future financial needs in a convenient way, using diversified mutual funds
- who can accept the possibility of losses, especially in the short term but want their risk automatically reduced when they come closer to the Target Date
- who have experience with the risks and rewards of investing in more risky assets

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a moderately high level of risk. Below are some of the factors that could negatively affect the Fund's performance:

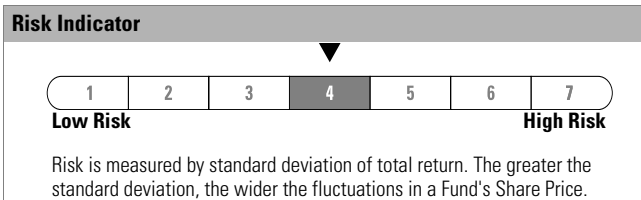
Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.
- In general, Lifecycle Funds have an aggressive level of risk at 15 years or longer before their Target Date. Between 15 years to the Target Date and the Target Date, risk will be systematically reduced to a very low level of risk.



The figure relates to the initial risk. For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets. The management fee will decrease to 0.75% for all share classes when the remaining time to its Target Date is 6 years or shorter.

Annual Operating Expenses (% of Fund's net Assets)				
	Class A	Class B	Class D	
Management fee	1.10%	1.10%	1.10%	
Service fee	0.15%	0.15%	0.15%	
Distribution services fee	None	None	0.75%	
TER FY 2004/05	-	-	-	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D		
On Purchases	5.25%	5.25%	5.25%		
On redemptions/switches	1.00%	1.00%	1.00%		

Fund Details

Reference Currency: Euro
 Total Assets: N/A (Fund is new)
 Portfolio Turnover: N/A (Fund is new)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D
ISIN	LU0236033659	Not launched	Not launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	09 December 2005	Not launched	Not launched
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Lifecycle Fund 2020

Diversified asset allocation portfolios following a life cycle investment approach.

About the Lifecycle Funds

There are currently 11 Lifecycle Funds, each of which having a specific target investment date. In general, the Lifecycle Funds will start with a moderately high risk profile when the target date of a Lifecycle Fund is still relatively far away (15 years or longer). Then, the Funds will invest progressively in lower risk investments as their target date approaches. The Fund is specifically designed for investors with a certain investment horizon, for example in the context of retirement planning. The target date of each Lifecycle Fund is 31 January of the year specified in the name of each Lifecycle Fund ("Target Date"). It has to be noted that, at and beyond the Target Date, the Fund will be exclusively invested in Euro-denominated Money Market Instruments, while it is intended that within a few months after Target Date, the Fund will be merged with the Interest Growth Fund (Euro) of the SICAV, under the procedure provided for that purpose in the Full Prospectus.

Investment Objectives

The Fund seeks an attractive return, while limiting the risks, from an actively managed portfolio of Transferable Securities (both equity and debt) from markets worldwide. The Fund will gradually lower its risk profile as it moves towards its Target Date of 2020.

Investment Strategies

The Fund will invest in a mix of equity, fixed income, indirect real estate and Money Market Instruments. The typical allocation range within which active investment policies are pursued, will start with a moderate risk profile, but risk will be systematically reduced as the Target Date is approaching. The risk reduction is done by decreasing the weights in more risky asset classes like equities and indirect real estate and increasing the weights in bonds and Money Market Instruments. At and beyond the Target Date the Fund will be exclusively invested in Euro-denominated Money Market Instruments. The Fund's Investment Manager invests in interest-bearing Transferable Securities of any maturity as well as equities using global macroeconomic research to determine stock and bond allocations and to choose individual securities. The Investment Manager bases equity buy and sell decisions on factors such as stock price, inherent company worth, return on equity, competitive position, profitability and quality of management. When selecting investments, the Investment Manager aims to gain a broad exposure to different industries and companies, in order to reduce risk.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.
- Invests no more than 20% of net assets in emerging markets.

Typical allocation ranges (% of net assets)

Initial ranges per asset class of the Fund (i.e. before the level of risk is systematically reduced when approaching the Target Date):

- Equities 25% - 80%
- Indirect-property equities 0% - 25%
- Bonds 10% - 55%
- Short-term debt 0% - 25%

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- who want to invest for future financial needs in a convenient way, using diversified mutual funds
- who can accept the possibility of losses, especially in the short term but want their risk automatically reduced when they come closer to the Target Date
- who have experience with the risks and rewards of investing in more risky assets

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a moderately high level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.
- In general, Lifecycle Funds have an aggressive level of risk at 15 years or longer before their Target Date. Between 15 years to the Target Date and the Target Date, risk will be systematically reduced to a very low level of risk.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

The figure relates to the initial risk. For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets. The management fee will decrease to 0.75% for all share classes when the remaining time to its Target Date is 6 years or shorter.

Annual Operating Expenses (% of Fund's net Assets)

	Class A	Class B	Class D		
Management fee	1.10%	1.10%	1.10%		
Service fee	0.15%	0.15%	0.15%		
Distribution services fee	None	None	0.75%		
TER FY 2004/05	-	-	-		

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)				
	Class A	Class B	Class D	
On Purchases	5.25%	5.25%	5.25%	
On redemptions/switches	1.00%	1.00%	1.00%	

Fund Details

Reference Currency: Euro
 Total Assets: N/A (Fund is new)
 Portfolio Turnover: N/A (Fund is new)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D
ISIN	LU0236033816	Not launched	Not launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	09 December 2005	Not launched	Not launched
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Lifecycle Fund 2022

Diversified asset allocation portfolios following a life cycle investment approach.

About the Lifecycle Funds

There are currently 11 Lifecycle Funds, each of which having a specific target investment date. In general, the Lifecycle Funds will start with a moderately high risk profile when the target date of a Lifecycle Fund is still relatively far away (15 years or longer). Then, the Funds will invest progressively in lower risk investments as their target date approaches. The Fund is specifically designed for investors with a certain investment horizon, for example in the context of retirement planning. The target date of each Lifecycle Fund is 31 January of the year specified in the name of each Lifecycle Fund ("Target Date"). It has to be noted that, at and beyond the Target Date, the Fund will be exclusively invested in Euro-denominated Money Market Instruments, while it is intended that within a few months after Target Date, the Fund will be merged with the Interest Growth Fund (Euro) of the SICAV, under the procedure provided for that purpose in the Full Prospectus.

Investment Objectives

The Fund seeks an attractive return, while limiting the risks, from an actively managed portfolio of Transferable Securities (both equity and debt) from markets worldwide. The Fund will gradually lower its risk profile as it moves towards its Target Date of 2022.

Investment Strategies

The Fund will invest in a mix of equity, fixed income, indirect real estate and Money Market Instruments. The typical allocation range within which active investment policies are pursued, will start with a moderately high risk profile, but risk will be systematically reduced as the Target Date is approaching. The risk reduction is done by decreasing the weights in more risky asset classes like equities and indirect real estate and increasing the weights in bonds and Money Market Instruments. At and beyond the Target Date the Fund will be exclusively invested in Euro-denominated Money Market Instruments. The Fund's Investment Manager invests in interest-bearing Transferable Securities of any maturity as well as equities using global macroeconomic research to determine stock and bond allocations and to choose individual securities. The Investment Manager bases equity buy and sell decisions on factors such as stock price, inherent company worth, return on equity, competitive position, profitability and quality of management. When selecting investments, the Investment Manager aims to gain a broad exposure to different industries and companies, in order to reduce risk.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.
- Invests no more than 20% of net assets in emerging markets.

Typical allocation ranges (% of net assets)

Initial ranges per asset class of the Fund (i.e. before the level of risk is systematically reduced when approaching the Target Date):

- Equities 40% - 100%
- Indirect-property equities 0% - 25%
- Bonds 0% - 40%
- Short-term debt 0% - 25%

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- who want to invest for future financial needs in a convenient way, using diversified mutual funds
- who can accept the possibility of losses, especially in the short term but want their risk automatically reduced when they come closer to the Target Date
- who have experience with the risks and rewards of investing in more risky assets

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has an aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

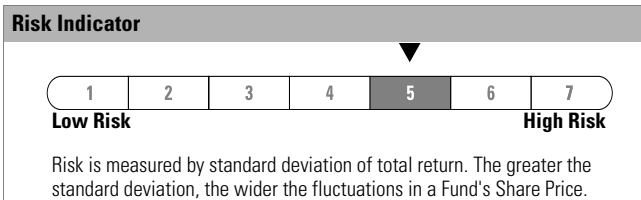
Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.
- In general, Lifecycle Funds have an aggressive level of risk at 15 years or longer before their Target Date. Between 15 years to the Target Date and the Target Date, risk will be systematically reduced to a very low level of risk.



The figure relates to the initial risk. For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets. The management fee will decrease to 1.10% for all share classes when the remaining time to its target date is between 7 and 14 years. The management fee will decrease to 0.75% for all share classes when the remaining time to its target date is 6 years or shorter.

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D		
Management fee	1.35%	1.35%	1.35%		
Service fee	0.20%	0.20%	0.20%		
Distribution services fee	None	None	0.75%		
TER FY 2004/05	-	-	-		

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)				
	Class A	Class B	Class D	
On Purchases	5.25%	5.25%	5.25%	
On redemptions/switches	1.00%	1.00%	1.00%	

Fund Details

Reference Currency: Euro
 Total Assets: N/A (Fund is new)
 Portfolio Turnover: N/A (Fund is new)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D
ISIN	LU0236034038	Not launched	Not launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	09 December 2005	Not launched	Not launched
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Lifecycle Fund 2025

Diversified asset allocation portfolios following a life cycle investment approach.

About the Lifecycle Funds

There are currently 11 Lifecycle Funds, each of which having a specific target investment date. In general, the Lifecycle Funds will start with a moderately high risk profile when the target date of a Lifecycle Fund is still relatively far away (15 years or longer). Then, the Funds will invest progressively in lower risk investments as their target date approaches. The Fund is specifically designed for investors with a certain investment horizon, for example in the context of retirement planning. The target date of each Lifecycle Fund is 31 January of the year specified in the name of each Lifecycle Fund ("Target Date"). It has to be noted that, at and beyond the Target Date, the Fund will be exclusively invested in Euro-denominated Money Market Instruments, while it is intended that within a few months after Target Date, the Fund will be merged with the Interest Growth Fund (Euro) of the SICAV, under the procedure provided for that purpose in the Full Prospectus.

Investment Objectives

The Fund seeks an attractive return, while limiting the risks, from an actively managed portfolio of Transferable Securities (both equity and debt) from markets worldwide. The Fund will gradually lower its risk profile as it moves towards its Target Date of 2025.

Investment Strategies

The Fund will invest in a mix of equity, fixed income, indirect real estate and Money Market Instruments. The typical allocation range within which active investment policies are pursued, will start with a moderately high risk profile, but risk will be systematically reduced as the Target Date is approaching. The risk reduction is done by decreasing the weights in more risky asset classes like equities and indirect real estate and increasing the weights in bonds and Money Market Instruments. At and beyond the Target Date the Fund will be exclusively invested in Euro-denominated Money Market Instruments. The Fund's Investment Manager invests in interest-bearing Transferable Securities of any maturity as well as equities using global macroeconomic research to determine stock and bond allocations and to choose individual securities. The Investment Manager bases equity buy and sell decisions on factors such as stock price, inherent company worth, return on equity, competitive position, profitability and quality of management. When selecting investments, the Investment Manager aims to gain a broad exposure to different industries and companies, in order to reduce risk.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.
- Invests no more than 20% of net assets in emerging markets.

Typical allocation ranges (% of net assets)

Initial ranges per asset class of the Fund (i.e. before the level of risk is systematically reduced when approaching the Target Date):

- Equities 40% - 100%
- Indirect-property equities 0% - 25%
- Bonds 0% - 40%
- Short-term debt 0% - 25%

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- who want to invest for future financial needs in a convenient way, using diversified mutual funds
- who can accept the possibility of losses, especially in the short term but want their risk automatically reduced when they come closer to the Target Date
- who have experience with the risks and rewards of investing in more risky assets

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has an aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

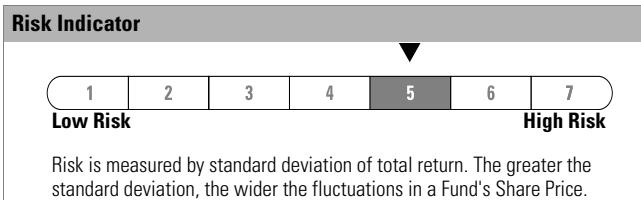
Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.
- In general, Lifecycle Funds have an aggressive level of risk at 15 years or longer before their Target Date. Between 15 years to the Target Date and the Target Date, risk will be systematically reduced to a very low level of risk.



The figure relates to the initial risk. For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets. The management fee will decrease to 1.10% for all share classes when the remaining time to its target date is between 7 and 14 years. The management fee will decrease to 0.75% for all share classes when the remaining time to its target date is 6 years or shorter.

Annual Operating Expenses (% of Fund's net Assets)				
	Class A	Class B	Class D	
Management fee	1.35%	1.35%	1.35%	
Service fee	0.20%	0.20%	0.20%	
Distribution services fee	None	None	0.75%	
TER FY 2004/05	-	-	-	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)				
	Class A	Class B	Class D	
On Purchases	5.25%	5.25%	5.25%	
On redemptions/switches	1.00%	1.00%	1.00%	

Fund Details

Reference Currency: Euro
 Total Assets: N/A (Fund is new)
 Portfolio Turnover: N/A (Fund is new)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D
ISIN	LU0236034203	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	09 December 2005	Not Launched	Not Launched
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Lifecycle Fund 2028

Diversified asset allocation portfolios following a life cycle investment approach.

About the Lifecycle Funds

There are currently 11 Lifecycle Funds, each of which having a specific target investment date. In general, the Lifecycle Funds will start with a moderately high risk profile when the target date of a Lifecycle Fund is still relatively far away (15 years or longer). Then, the Funds will invest progressively in lower risk investments as their target date approaches. The Fund is specifically designed for investors with a certain investment horizon, for example in the context of retirement planning. The target date of each Lifecycle Fund is 31 January of the year specified in the name of each Lifecycle Fund ("Target Date"). It has to be noted that, at and beyond the Target Date, the Fund will be exclusively invested in Euro-denominated Money Market Instruments, while it is intended that within a few months after Target Date, the Fund will be merged with the Interest Growth Fund (Euro) of the SICAV, under the procedure provided for that purpose in the Full Prospectus.

Investment Objectives

The Fund seeks an attractive return, while limiting the risks, from an actively managed portfolio of Transferable Securities (both equity and debt) from markets worldwide. The Fund will gradually lower its risk profile as it moves towards its Target Date of 2028.

Investment Strategies

The Fund will invest in a mix of equity, fixed income, indirect real estate and Money Market Instruments. The typical allocation range within which active investment policies are pursued, will start with a moderately high risk profile, but risk will be systematically reduced as the Target Date is approaching. The risk reduction is done by decreasing the weights in more risky asset classes like equities and indirect real estate and increasing the weights in bonds and Money Market Instruments. At and beyond the Target Date the Fund will be exclusively invested in Euro-denominated Money Market Instruments. The Fund's Investment Manager invests in interest-bearing Transferable Securities of any maturity as well as equities using global macroeconomic research to determine stock and bond allocations and to choose individual securities. The Investment Manager bases equity buy and sell decisions on factors such as stock price, inherent company worth, return on equity, competitive position, profitability and quality of management. When selecting investments, the Investment Manager aims to gain a broad exposure to different industries and companies, in order to reduce risk.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.
- Invests no more than 20% of net assets in emerging markets.

Typical allocation ranges (% of net assets)

Initial ranges per asset class of the Fund (i.e. before the level of risk is systematically reduced when approaching the Target Date):

- Equities 40% - 100%
- Indirect-property equities 0% - 25%
- Bonds 0% - 40%
- Short-term debt 0% - 25%

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- who want to invest for future financial needs in a convenient way, using diversified mutual funds
- who can accept the possibility of losses, especially in the short term but want their risk automatically reduced when they come closer to the Target Date
- who have experience with the risks and rewards of investing in more risky assets

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has an aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.
- In general, Lifecycle Funds have an aggressive level of risk at 15 years or longer before their Target Date. Between 15 years to the Target Date and the Target Date, risk will be systematically reduced to a very low level of risk.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

The figure relates to the initial risk. For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets. The management fee will decrease to 1.10% for all share classes when the remaining time to its target date is between 7 and 14 years. The management fee will decrease to 0.75% for all share classes when the remaining time to its target date is 6 years or shorter.

Annual Operating Expenses (% of Fund's net Assets)

	Class A	Class B	Class D		
Management fee	1.35%	1.35%	1.35%		
Service fee	0.20%	0.20%	0.20%		
Distribution services fee	None	None	0.75%		
TER FY 2004/05	-	-	-		

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)				
	Class A	Class B	Class D	
On Purchases	5.25%	5.25%	5.25%	
On redemptions/switches	1.00%	1.00%	1.00%	

Fund Details

Reference Currency: Euro
 Total Assets: N/A (Fund is new)
 Portfolio Turnover: N/A (Fund is new)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D
ISIN	LU0236034467	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	09 December 2005	Not Launched	Not Launched
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Lifecycle Fund 2030

Diversified asset allocation portfolios following a life cycle investment approach.

About the Lifecycle Funds

There are currently 11 Lifecycle Funds, each of which having a specific target investment date. In general, the Lifecycle Funds will start with a moderately high risk profile when the target date of a Lifecycle Fund is still relatively far away (15 years or longer). Then, the Funds will invest progressively in lower risk investments as their target date approaches. The Fund is specifically designed for investors with a certain investment horizon, for example in the context of retirement planning. The target date of each Lifecycle Fund is 31 January of the year specified in the name of each Lifecycle Fund ("Target Date"). It has to be noted that, at and beyond the Target Date, the Fund will be exclusively invested in Euro-denominated Money Market Instruments, while it is intended that within a few months after Target Date, the Fund will be merged with the Interest Growth Fund (Euro) of the SICAV, under the procedure provided for that purpose in the Full Prospectus.

Investment Objectives

The Fund seeks an attractive return, while limiting the risks, from an actively managed portfolio of Transferable Securities (both equity and debt) from markets worldwide. The Fund will gradually lower its risk profile as it moves towards its Target Date of 2030.

Investment Strategies

The Fund will invest in a mix of equity, fixed income, indirect real estate and Money Market Instruments. The typical allocation range within which active investment policies are pursued, will start with a moderately high risk profile, but risk will be systematically reduced as the Target Date is approaching. The risk reduction is done by decreasing the weights in more risky asset classes like equities and indirect real estate and increasing the weights in bonds and Money Market Instruments. At and beyond the Target Date the Fund will be exclusively invested in Euro-denominated Money Market Instruments. The Fund's Investment Manager invests in interest-bearing Transferable Securities of any maturity as well as equities using global macroeconomic research to determine stock and bond allocations and to choose individual securities. The Investment Manager bases equity buy and sell decisions on factors such as stock price, inherent company worth, return on equity, competitive position, profitability and quality of management. When selecting investments, the Investment Manager aims to gain a broad exposure to different industries and companies, in order to reduce risk.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.
- Invests no more than 20% of net assets in emerging markets.

Typical allocation ranges (% of net assets)

Initial ranges per asset class of the Fund (i.e. before the level of risk is systematically reduced when approaching the Target Date):

- Equities 40% - 100%
- Indirect-property equities 0% - 25%
- Bonds 0% - 40%
- Short-term debt 0% - 25%

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- who want to invest for future financial needs in a convenient way, using diversified mutual funds
- who can accept the possibility of losses, especially in the short term but want their risk automatically reduced when they come closer to the Target Date
- who have experience with the risks and rewards of investing in more risky assets

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has an aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

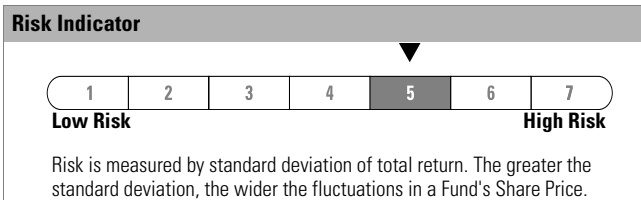
Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.
- In general, Lifecycle Funds have an aggressive level of risk at 15 years or longer before their Target Date. Between 15 years to the Target Date and the Target Date, risk will be systematically reduced to a very low level of risk.



The figure relates to the initial risk. For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets. The management fee will decrease to 1.10% for all share classes when the remaining time to its target date is between 7 and 14 years. The management fee will decrease to 0.75% for all share classes when the remaining time to its target date is 6 years or shorter.

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D		
Management fee	1.35%	1.35%	1.35%		
Service fee	0.20%	0.20%	0.20%		
Distribution services fee	None	None	0.75%		
TER FY 2004/05	-	-	-		

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D		
On Purchases	5.25%	5.25%	5.25%		
On redemptions/switches	1.00%	1.00%	1.00%		

Fund Details

Reference Currency: Euro
 Total Assets: N/A (Fund is new)
 Portfolio Turnover: N/A (Fund is new)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D
ISIN	LU0236034541	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	09 December 2005	Not Launched	Not Launched
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Lifecycle Fund 2032

Diversified asset allocation portfolios following a life cycle investment approach.

About the Lifecycle Funds

There are currently 11 Lifecycle Funds, each of which having a specific target investment date. In general, the Lifecycle Funds will start with a moderately high risk profile when the target date of a Lifecycle Fund is still relatively far away (15 years or longer). Then, the Funds will invest progressively in lower risk investments as their target date approaches. The Fund is specifically designed for investors with a certain investment horizon, for example in the context of retirement planning. The target date of each Lifecycle Fund is 31 January of the year specified in the name of each Lifecycle Fund ("Target Date"). It has to be noted that, at and beyond the Target Date, the Fund will be exclusively invested in Euro-denominated Money Market Instruments, while it is intended that within a few months after Target Date, the Fund will be merged with the Interest Growth Fund (Euro) of the SICAV, under the procedure provided for that purpose in the Full Prospectus.

Investment Objectives

The Fund seeks an attractive return, while limiting the risks, from an actively managed portfolio of Transferable Securities (both equity and debt) from markets worldwide. The Fund will gradually lower its risk profile as it moves towards its Target Date of 2032.

Investment Strategies

The Fund will invest in a mix of equity, fixed income, indirect real estate and Money Market Instruments. The typical allocation range within which active investment policies are pursued, will start with a moderately high risk profile, but risk will be systematically reduced as the Target Date is approaching. The risk reduction is done by decreasing the weights in more risky asset classes like equities and indirect real estate and increasing the weights in bonds and Money Market Instruments. At and beyond the Target Date the Fund will be exclusively invested in Euro-denominated Money Market Instruments. The Fund's Investment Manager invests in interest-bearing Transferable Securities of any maturity as well as equities using global macroeconomic research to determine stock and bond allocations and to choose individual securities. The Investment Manager bases equity buy and sell decisions on factors such as stock price, inherent company worth, return on equity, competitive position, profitability and quality of management. When selecting investments, the Investment Manager aims to gain a broad exposure to different industries and companies, in order to reduce risk.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.
- Invests no more than 20% of net assets in emerging markets.

Typical allocation ranges (% of net assets)

Initial ranges per asset class of the Fund (i.e. before the level of risk is systematically reduced when approaching the Target Date):

- Fund specific data
- Indirect-property equities 0% - 25%
- Bonds 0% - 40%
- Short-term debt 0% - 25%

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- who want to invest for future financial needs in a convenient way, using diversified mutual funds
- who can accept the possibility of losses, especially in the short term but want their risk automatically reduced when they come closer to the Target Date
- who have experience with the risks and rewards of investing in more risky assets

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has an aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

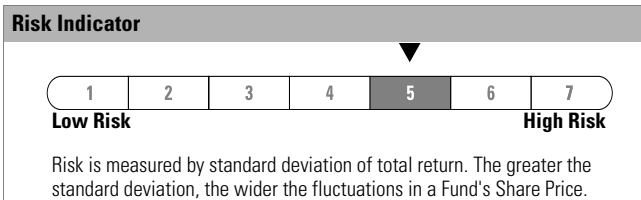
Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.
- In general, Lifecycle Funds have an aggressive level of risk at 15 years or longer before their Target Date. Between 15 years to the Target Date and the Target Date, risk will be systematically reduced to a very low level of risk.



The figure relates to the initial risk. For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets. The management fee will decrease to 1.10% for all share classes when the remaining time to its target date is between 7 and 14 years. The management fee will decrease to 0.75% for all share classes when the remaining time to its target date is 6 years or shorter.

Annual Operating Expenses (% of Fund's net Assets)				
	Class A	Class B	Class D	
Management fee	1.35%	1.35%	1.35%	
Service fee	0.20%	0.20%	0.20%	
Distribution services fee	None	None	0.75%	
TER FY 2004/05	-	-	-	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)				
	Class A	Class B	Class D	
On Purchases	5.25%	5.25%	5.25%	
On redemptions/switches	1.00%	1.00%	1.00%	

Fund Details

Reference Currency: Euro
 Total Assets: N/A (Fund is new)
 Portfolio Turnover: N/A (Fund is new)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D
ISIN	LU0236034970	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	09 December 2005	Not Launched	Not Launched
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Lifecycle Fund 2035

Diversified asset allocation portfolios following a life cycle investment approach.

About the Lifecycle Funds

There are currently 11 Lifecycle Funds, each of which having a specific target investment date. In general, the Lifecycle Funds will start with a moderately high risk profile when the target date of a Lifecycle Fund is still relatively far away (15 years or longer). Then, the Funds will invest progressively in lower risk investments as their target date approaches. The Fund is specifically designed for investors with a certain investment horizon, for example in the context of retirement planning. The target date of each Lifecycle Fund is 31 January of the year specified in the name of each Lifecycle Fund ("Target Date"). It has to be noted that, at and beyond the Target Date, the Fund will be exclusively invested in Euro-denominated Money Market Instruments, while it is intended that within a few months after Target Date, the Fund will be merged with the Interest Growth Fund (Euro) of the SICAV, under the procedure provided for that purpose in the Full Prospectus.

Investment Objectives

The Fund seeks an attractive return, while limiting the risks, from an actively managed portfolio of Transferable Securities (both equity and debt) from markets worldwide. The Fund will gradually lower its risk profile as it moves towards its Target Date of 2035.

Investment Strategies

The Fund will invest in a mix of equity, fixed income, indirect real estate and Money Market Instruments. The typical allocation range within which active investment policies are pursued, will start with a moderately high risk profile, but risk will be systematically reduced as the Target Date is approaching. The risk reduction is done by decreasing the weights in more risky asset classes like equities and indirect real estate and increasing the weights in bonds and Money Market Instruments. At and beyond the Target Date the Fund will be exclusively invested in Euro-denominated Money Market Instruments. The Fund's Investment Manager invests in interest-bearing Transferable Securities of any maturity as well as equities using global macroeconomic research to determine stock and bond allocations and to choose individual securities. The Investment Manager bases equity buy and sell decisions on factors such as stock price, inherent company worth, return on equity, competitive position, profitability and quality of management. When selecting investments, the Investment Manager aims to gain a broad exposure to different industries and companies, in order to reduce risk.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.
- Invests no more than 20% of net assets in emerging markets.

Typical allocation ranges (% of net assets)

Initial ranges per asset class of the Fund (i.e. before the level of risk is systematically reduced when approaching the Target Date):

- Equities 40% - 100%
- Indirect-property equities 0% - 25%
- Bonds 0% - 40%
- Short-term debt 0% - 25%

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- who want to invest for future financial needs in a convenient way, using diversified mutual funds
- who can accept the possibility of losses, especially in the short term but want their risk automatically reduced when they come closer to the Target Date
- who have experience with the risks and rewards of investing in more risky assets

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has an aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

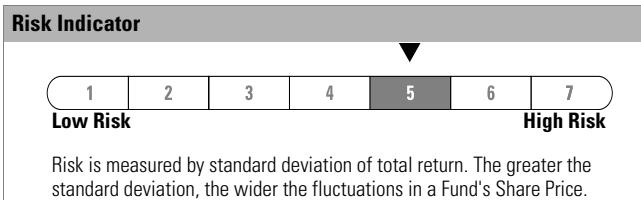
Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.
- In general, Lifecycle Funds have an aggressive level of risk at 15 years or longer before their Target Date. Between 15 years to the Target Date and the Target Date, risk will be systematically reduced to a very low level of risk.



The figure relates to the initial risk. For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets. The management fee will decrease to 1.10% for all share classes when the remaining time to its target date is between 7 and 14 years. The management fee will decrease to 0.75% for all share classes when the remaining time to its target date is 6 years or shorter.

Annual Operating Expenses (% of Fund's net Assets)				
	Class A	Class B	Class D	
Management fee	1.35%	1.35%	1.35%	
Service fee	0.20%	0.20%	0.20%	
Distribution services fee	None	None	0.75%	
TER FY 2004/05	-	-	-	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D		
On Purchases	5.25%	5.25%	5.25%		
On redemptions/switches	1.00%	1.00%	1.00%		

Fund Details

Reference Currency: Euro
 Total Assets: N/A (Fund is new)
 Portfolio Turnover: N/A (Fund is new)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D
ISIN	LU0236035274	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	09 December 2005	Not Launched	Not Launched
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Lifecycle Fund 2038

Diversified asset allocation portfolios following a life cycle investment approach.

About the Lifecycle Funds

There are currently 11 Lifecycle Funds, each of which having a specific target investment date. In general, the Lifecycle Funds will start with a moderately high risk profile when the target date of a Lifecycle Fund is still relatively far away (15 years or longer). Then, the Funds will invest progressively in lower risk investments as their target date approaches. The Fund is specifically designed for investors with a certain investment horizon, for example in the context of retirement planning. The target date of each Lifecycle Fund is 31 January of the year specified in the name of each Lifecycle Fund ("Target Date"). It has to be noted that, at and beyond the Target Date, the Fund will be exclusively invested in Euro-denominated Money Market Instruments, while it is intended that within a few months after Target Date, the Fund will be merged with the Interest Growth Fund (Euro) of the SICAV, under the procedure provided for that purpose in the Full Prospectus.

Investment Objectives

The Fund seeks an attractive return, while limiting the risks, from an actively managed portfolio of Transferable Securities (both equity and debt) from markets worldwide. The Fund will gradually lower its risk profile as it moves towards its Target Date of 2038.

Investment Strategies

The Fund will invest in a mix of equity, fixed income, indirect real estate and Money Market Instruments. The typical allocation range within which active investment policies are pursued, will start with a moderately high risk profile, but risk will be systematically reduced as the Target Date is approaching. The risk reduction is done by decreasing the weights in more risky asset classes like equities and indirect real estate and increasing the weights in bonds and Money Market Instruments. At and beyond the Target Date the Fund will be exclusively invested in Euro-denominated Money Market Instruments. The Fund's Investment Manager invests in interest-bearing Transferable Securities of any maturity as well as equities using global macroeconomic research to determine stock and bond allocations and to choose individual securities. The Investment Manager bases equity buy and sell decisions on factors such as stock price, inherent company worth, return on equity, competitive position, profitability and quality of management. When selecting investments, the Investment Manager aims to gain a broad exposure to different industries and companies, in order to reduce risk.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.
- Invests no more than 20% of net assets in emerging markets.

Typical allocation ranges (% of net assets)

Initial ranges per asset class of the Fund (i.e. before the level of risk is systematically reduced when approaching the Target Date):

- Equities 40% - 100%
- Indirect-property equities 0% - 25%
- Bonds 0% - 40%
- Short-term debt 0% - 25%

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- who want to invest for future financial needs in a convenient way, using diversified mutual funds
- who can accept the possibility of losses, especially in the short term but want their risk automatically reduced when they come closer to the Target Date
- who have experience with the risks and rewards of investing in more risky assets

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has an aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

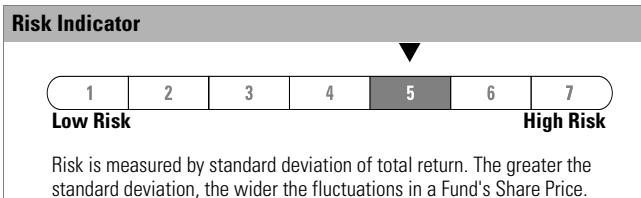
Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.
- In general, Lifecycle Funds have an aggressive level of risk at 15 years or longer before their Target Date. Between 15 years to the Target Date and the Target Date, risk will be systematically reduced to a very low level of risk.



The figure relates to the initial risk. For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets. The management fee will decrease to 1.10% for all share classes when the remaining time to its target date is between 7 and 14 years. The management fee will decrease to 0.75% for all share classes when the remaining time to its target date is 6 years or shorter.

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D		
Management fee	1.35%	1.35%	1.35%		
Service fee	0.20%	0.20%	0.20%		
Distribution services fee	None	None	0.75%		
TER FY 2004/05	-	-	-		

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D		
On Purchases	5.25%	5.25%	5.25%		
On redemptions/switches	1.00%	1.00%	1.00%		

Fund Details

Reference Currency: Euro
 Total Assets: N/A (Fund is new)
 Portfolio Turnover: N/A (Fund is new)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D
ISIN	LU236035514	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	09 December 2005	Not Launched	Not Launched
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Lifecycle Fund 2040

Diversified asset allocation portfolios following a life cycle investment approach.

About the Lifecycle Funds

There are currently 11 Lifecycle Funds, each of which having a specific target investment date. In general, the Lifecycle Funds will start with a moderately high risk profile when the target date of a Lifecycle Fund is still relatively far away (15 years or longer). Then, the Funds will invest progressively in lower risk investments as their target date approaches. The Fund is specifically designed for investors with a certain investment horizon, for example in the context of retirement planning. The target date of each Lifecycle Fund is 31 January of the year specified in the name of each Lifecycle Fund ("Target Date"). It has to be noted that, at and beyond the Target Date, the Fund will be exclusively invested in Euro-denominated Money Market Instruments, while it is intended that within a few months after Target Date, the Fund will be merged with the Interest Growth Fund (Euro) of the SICAV, under the procedure provided for that purpose in the Full Prospectus.

Investment Objectives

The Fund seeks an attractive return, while limiting the risks, from an actively managed portfolio of Transferable Securities (both equity and debt) from markets worldwide. The Fund will gradually lower its risk profile as it moves towards its Target Date of 2040.

Investment Strategies

The Fund will invest in a mix of equity, fixed income, indirect real estate and Money Market Instruments. The typical allocation range within which active investment policies are pursued, will start with a moderately high risk profile, but risk will be systematically reduced as the Target Date is approaching. The risk reduction is done by decreasing the weights in more risky asset classes like equities and indirect real estate and increasing the weights in bonds and Money Market Instruments. At and beyond the Target Date the Fund will be exclusively invested in Euro-denominated Money Market Instruments. The Fund's Investment Manager invests in interest-bearing Transferable Securities of any maturity as well as equities using global macroeconomic research to determine stock and bond allocations and to choose individual securities. The Investment Manager bases equity buy and sell decisions on factors such as stock price, inherent company worth, return on equity, competitive position, profitability and quality of management. When selecting investments, the Investment Manager aims to gain a broad exposure to different industries and companies, in order to reduce risk.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.
- Invests no more than 20% of net assets in emerging markets.

Typical allocation ranges (% of net assets)

Initial ranges per asset class of the Fund (i.e. before the level of risk is systematically reduced when approaching the Target Date):

- Equities 40% - 100%
- Indirect-property equities 0% - 25%
- Bonds 0% - 40%
- Short-term debt 0% - 25%

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- who want to invest for future financial needs in a convenient way, using diversified mutual funds
- who can accept the possibility of losses, especially in the short term but want their risk automatically reduced when they come closer to the Target Date
- who have experience with the risks and rewards of investing in more risky assets

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has an aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

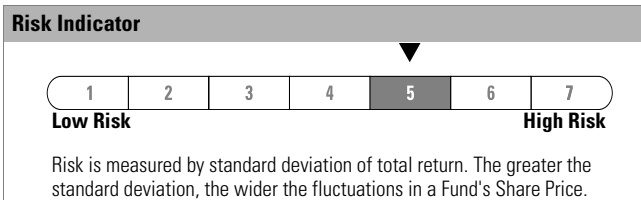
Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.
- In general, Lifecycle Funds have an aggressive level of risk at 15 years or longer before their Target Date. Between 15 years to the Target Date and the Target Date, risk will be systematically reduced to a very low level of risk.



The figure relates to the initial risk. For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets. The management fee will decrease to 1.10% for all share classes when the remaining time to its target date is between 7 and 14 years. The management fee will decrease to 0.75% for all share classes when the remaining time to its target date is 6 years or shorter.

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D		
Management fee	1.35%	1.35%	1.35%		
Service fee	0.20%	0.20%	0.20%		
Distribution services fee	None	None	0.75%		
TER FY 2004/05	-	-	-		

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)				
	Class A	Class B	Class D	
On Purchases	5.25%	5.25%	5.25%	
On redemptions/switches	1.00%	1.00%	1.00%	

Fund Details

Reference Currency: Euro
 Total Assets: N/A (Fund is new)
 Portfolio Turnover: N/A (Fund is new)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.

	Class A	Class B	Class D
ISIN	LU236036082	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	09 December 2005	Not Launched	Not Launched
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Model Fund 1

A diversified asset allocation portfolio that invests worldwide and seeks low risk.

Investment Objectives

The Fund seeks a predictable return at a very low level of risk from an actively managed portfolio of Transferable Securities (both equities and debt) from markets worldwide.

Investment Strategies

The Fund's Investment Manager seeks to maintain a very defensive risk profile for the Fund. It focuses on interest-bearing securities of any maturity while seeking to add long-term growth by using equities as a secondary investment. It uses global macroeconomic research to determine stock and bond allocations and to choose individual securities. It bases equity buy and sell decisions on such factors as stock price, inherent company worth, return on equity, competitive position, profitability and quality of management. In choosing securities, the Investment Manager aims to gain broad exposure to different industries and companies, in order to reduce risk.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Typical allocation ranges (% of net assets)

- Equities 0% - 15%
- Indirect-property equities 0% - 10%
- Bonds 40% - 80%
- Short-term debt 30% - 60%

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to a portfolio containing both bonds and equities
- seeking capital preservation
- who can accept the possibility of moderate long-term returns in exchange for potentially lower risks

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a very low level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

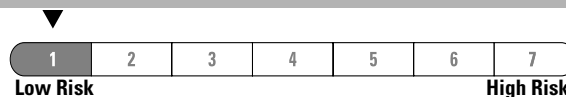
Equity market risk Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)				
	Class A	Class B	Class D	
Management fee	0.75%	0.75%	0.75%	
Service fee	0.15%	0.15%	0.15%	
Distribution services fee	None	None	0.75%	
TER FY 2004/05	0.84%	-	-	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)				
	Class A	Class B	Class D	
On Purchases	5.25%	5.25%	5.25%	
On redemptions/switches	1.00%	1.00%	1.00%	

Fund Details

Reference Currency: Euro
 Total Assets: 57.3 million (30 April 2005)
 Portfolio Turnover: 226.96% (year ended 30 April 2005; estimate)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.
 ABN AMRO Asset Management Ltd.

	Class A	Class B	Class D
ISIN	LU0129887534	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	29 June 2001	Not Launched	Not Launched
Dividend Distribution	No	Yes	No

Model Fund 2

A diversified asset allocation portfolio that invests worldwide and seeks moderately low risk.

Investment Objectives

The Fund seeks an attractive return at a low level of risk from an actively managed portfolio of Transferable Securities (both equities and debt) from markets worldwide.

Investment Strategies

The Fund's Investment Manager seeks to maintain a defensive risk profile for the Fund. It focuses on interest-bearing securities of any maturity while seeking to add long-term growth by using equities as a secondary investment. It uses global macroeconomic research to determine stock and bond allocations and to choose individual securities. It bases equity buy and sell decisions on such factors as stock price, inherent company worth, return on equity, competitive position, profitability and quality of management. In choosing securities, the Investment Manager aims to gain broad exposure to different industries and companies, in order to reduce risk.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Typical allocation ranges (% of net assets)

- Equities 0% - 30%
- Indirect-property equities 0% - 15%
- Bonds 30% - 70%
- Short-term debt 10% - 50%

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to a portfolio containing both bonds and equities
- seeking an intermediate-term investment (3 to 5 years)
- who can accept the possibility of moderate long-term returns in exchange for potentially lower risks

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a low level of risk. Below are some of the factors that could negatively affect the Fund's performance:

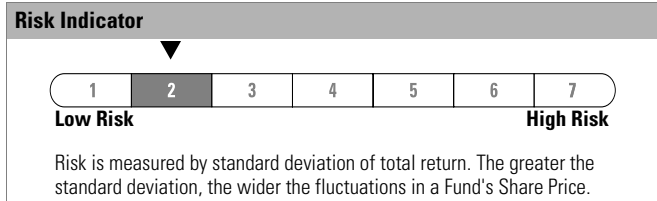
Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D		
Management fee	0.75%	0.75%	0.75%		
Service fee	0.15%	0.15%	0.15%		
Distribution services fee	None	None	0.75%		
TER FY 2004/05	0.81%	-	-		

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D		
On Purchases	5.25%	5.25%	5.25%		
On redemptions/switches	1.00%	1.00%	1.00%		

Fund Details

Reference Currency: Euro
 Total Assets: 87.6 million (30 April 2005)
 Portfolio Turnover: 207.08% (year ended 30 April 2005; estimate)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.
 ABN AMRO Asset Management Ltd.

	Class A	Class B	Class D
ISIN	LU0130274474	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	29 June 2001	Not Launched	Not Launched
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Model Fund 3

A diversified asset allocation portfolio that invests worldwide and seeks moderate risk.

Investment Objectives

The Fund seeks an attractive return at a moderately low level of risk from an actively managed portfolio of Transferable Securities (both equities and debt) from markets worldwide.

Investment Strategies

The Fund's Investment Manager seeks to maintain a moderate risk profile for the Fund. It invests in interest-bearing securities of any maturity as well as equities, generally tending to favour the former. It uses global macroeconomic research to determine stock and bond allocations and to choose individual securities. It bases equity buy and sell decisions on such factors as stock price, inherent company worth, return on equity, competitive position, profitability and quality of management. In choosing securities, the Investment Manager aims to gain broad exposure to different industries and companies, in order to reduce risk.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Typical allocation ranges (% of net assets)

- Equities 10% - 50%
- Indirect-property equities 0% - 20%
- Bonds 30% - 70%
- Short-term debt 0% - 30%

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to a portfolio containing both bonds and equities
- seeking an intermediate-term investment (3 to 5 years)
- who can accept the possibility of moderate long-term returns in exchange for potentially lower risks

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a moderate low level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Fund Details

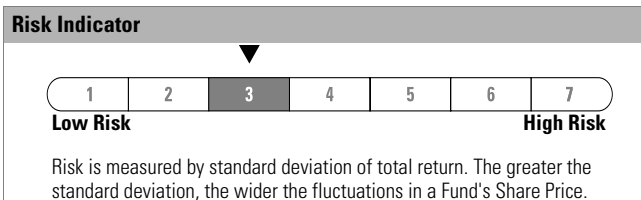
Reference Currency: Euro
Total Assets: 195.6 million (30 April 2005)
Portfolio Turnover: 194.49% (year ended 30 April 2005; estimate)

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D		
Management fee	1.10%	1.10%	1.10%		
Service fee	0.20%	0.20%	0.20%		
Distribution services fee	None	None	0.75%		
TER FY 2004/05	1.17%	-	-		

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D		
On Purchases	5.25%	5.25%	5.25%		
On redemptions/switches	1.00%	1.00%	1.00%		

Management Company: ABN AMRO Investment Funds S.A.
Investment Manager: ABN AMRO Investment Management Funds B.V.
ABN AMRO Asset Management Ltd.

	Class A	Class B	Class D
ISIN	LU0130274557	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	29 June 2001	Not Launched	Not Launched
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Model Fund 4

A diversified asset allocation portfolio that invests worldwide and seeks an intermediate level of risk.

Investment Objectives

The Fund seeks an attractive return at a moderately high level of risk from an actively managed portfolio of Transferable Securities (both equities and debt) from markets worldwide.

Investment Strategies

The Fund's Investment Manager seeks to maintain an intermediate risk profile for the Fund. It invests in interest-bearing securities of any maturity as well as equities, generally tending to favour the latter. It uses global macroeconomic research to determine stock and bond allocations and to choose individual securities. It bases equity buy and sell decisions on such factors as stock price, inherent company worth, return on equity, competitive position, profitability and quality of management. In choosing securities, the Investment Manager aims to gain broad exposure to different industries and companies, in order to reduce risk.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.
- Invests no more than 20% of net assets in emerging markets.

Typical allocation ranges (% of net assets)

- Equities 30% - 70%
- Indirect-property equities 0% - 20%
- Bonds 10% - 50%
- Short-term debt 0% - 20%

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to a portfolio containing both bonds and equities
- seeking a conservative long-term investment (5 years or longer)
- who can accept the possibility of moderate long-term returns in exchange for potentially lower risks

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a moderately high level of risk. Below are some of the factors that could negatively affect the Fund's performance:

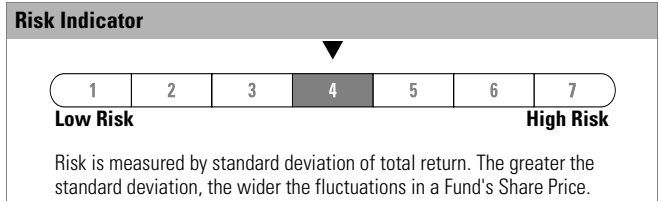
Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D		
Management fee	1.10%	1.10%	1.10%		
Service fee	0.20%	0.20%	0.20%		
Distribution services fee	None	None	0.75%		
TER FY 2004/05	1.25%	-	-		

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D		
On Purchases	5.25%	5.25%	5.25%		
On redemptions/switches	1.00%	1.00%	1.00%		

Fund Details

Reference Currency: Euro
 Total Assets: 186.8 million (30 April 2005)
 Portfolio Turnover: 171.52% (year ended 30 April 2005; estimate)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.
 ABN AMRO Asset Management Ltd.

	Class A	Class B	Class D
ISIN	LU0130274631	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	29 June 2001	Not Launched	Not Launched
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Model Fund 5

A diversified asset allocation portfolio that invests worldwide for high growth.

Investment Objectives

The Fund seeks to utilise opportunities that arise to create return while limiting the risks from an actively managed portfolio of Transferable Securities (both equities and debt) from markets worldwide.

Investment Strategies

The Fund's Investment Manager seeks to maintain a moderately high risk profile for the Fund. It focuses on equities while seeking to manage risk by using interest-bearing securities of any maturity as a secondary investment. It uses global macroeconomic research to determine stock and bond allocations and to choose individual securities. It bases equity buy and sell decisions on such factors as stock price, inherent company worth, return on equity, competitive position, profitability and quality of management. In choosing securities, the Investment Manager aims to gain broad exposure to different industries and companies, in order to reduce risk.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.
- Invests no more than 20% of net assets in emerging markets.

Typical allocation ranges (% of net assets)

- Equities 50% - 100%
- Indirect-property equities 0% - 20%
- Bonds 0% - 30%
- Short-term debt 0% - 10%

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to a portfolio containing both bonds and equities
- seeking long-term growth of their investment (5 years or longer)
- who can accept high risk in exchange for potentially high returns
- who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has an aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

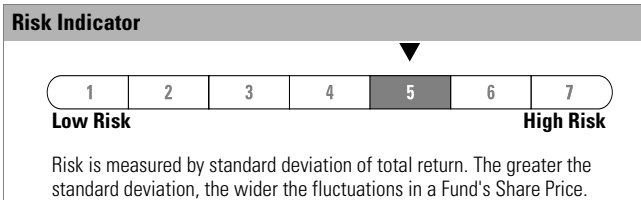
Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D		
Management fee	1.35%	1.35%	1.35%		
Service fee	0.20%	0.20%	0.20%		
Distribution services fee	None	None	0.75%		
TER FY 2004/05	1.47%	-	-		

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D		
On Purchases	5.25%	5.25%	5.25%		
On redemptions/switches	1.00%	1.00%	1.00%		

Fund Details

Reference Currency: Euro
 Total Assets: 55.3 million (30 April 2005)
 Portfolio Turnover: 136.50% (year ended 30 April 2005; estimate)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.
 ABN AMRO Asset Management Ltd.

	Class A	Class B	Class D
ISIN	LU0130274714	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	29 June 2001	Not Launched	Not Launched
Dividend Distribution	No	Yes	No

Model Fund 6

A diversified asset allocation portfolio that invests worldwide for aggressive growth.

Investment Objectives

The Fund seeks to make full use of opportunities that arise to create return from an actively managed portfolio of Transferable Securities (both equities and debt) from markets worldwide.

Investment Strategies

The Fund's Investment Manager seeks to maintain an aggressive risk profile for the Fund. It focuses on equities while seeking to manage risk by using interest-bearing securities of any maturity as a secondary investment. It uses global macroeconomic research to determine stock and bond allocations and to choose individual securities. It bases equity buy and sell decisions on such factors as stock price, inherent company worth, return on equity, competitive position, profitability and quality of management. In choosing securities, the Investment Manager aims to gain broad exposure to different industries and companies, in order to reduce risk.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.
- Invests no more than 20% of net assets in emerging markets.

Typical allocation ranges (% of net assets)

- Equities 70% - 100%
- Indirect-property equities 0% - 20%
- Bonds 0% - 20%
- Short-term debt 0% - 20%

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to a portfolio containing both bonds and equities
- seeking long-term growth of their investment (5 years or longer)
- who can accept high risk in exchange for potentially high returns
- who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a very aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

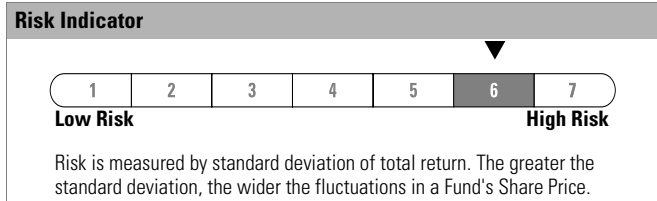
Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D		
Management fee	1.35%	1.35%	1.35%		
Service fee	0.20%	0.20%	0.20%		
Distribution services fee	None	None	0.75%		
TER FY 2004/05	1.60%	-	-		

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D		
On Purchases	5.25%	5.25%	5.25%		
On redemptions/switches	1.00%	1.00%	1.00%		

Fund Details

Reference Currency: Euro
 Total Assets: 20.2 million (30 April 2005)
 Portfolio Turnover: 117.65% (year ended 30 April 2005; estimate)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Investment Management Funds B.V.
 ABN AMRO Asset Management Ltd.

	Class A	Class B	Class D
ISIN	LU0130274805	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	29 June 2001	Not Launched	Not Launched
Dividend Distribution	No	Yes	No

ABN AMRO Funds

US Opportunities Fund

A diversified, actively managed fund employing an asset allocation approach to US investing.

Investment Objectives

The Fund seeks greater total return than US equity markets from an actively managed portfolio of Transferable Equities of US companies.

Investment Strategies

The Fund's Investment Manager focuses on relatively aggressive equities while seeking to temper overall risk by using bonds and short-term Transferable Debt Securities as a secondary investment. It uses global macroeconomic research to determine country, stock and bond allocations and to choose individual securities. It bases buy and sell decisions on such factors as stock price, inherent company worth, return on equity, competitive position, profitability and quality of management. In choosing securities, the Investment Manager aims to gain broad exposure to different industries and companies, in order to reduce risk.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Typical allocation ranges (% of net assets)

- Equities 60% - 100%
- Bonds, Short-Term Transferable Debt Securities 0% - 40%

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to equity markets in a particular geographical area
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term
- who have experience with the risks and rewards of equity investing

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a moderately high level of risk. Below are some of the factors that could negatively affect the Fund's performance:

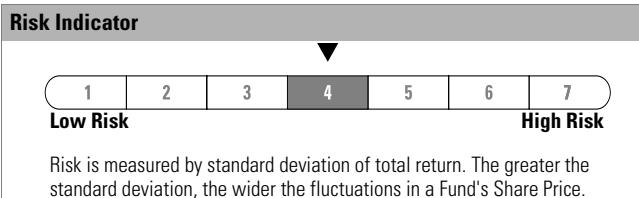
Equity market risks Prices of equities fluctuate daily and can be influenced by many factors, such as political and economic news, corporate earnings reports, demographic trends and catastrophic events.

Single-country investment risk Because securities within a given country tend to be affected by many of the same factors, the Fund may be more volatile than a Fund that invests more broadly and may underperform the overall global

financial markets for any given period of time. By investing primarily in only one country, the Fund will have greater exposure to market, political and economic risks of that country.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- The timing of any shifts between equity and debt securities could adversely affect performance, and any debt investments could expose the Fund to losses from credit risk and interest rate risk.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)				
	Class A	Class B	Class D	
Management fee	1.50%	1.50%	1.50%	
Service fee	0.20%	0.20%	0.20%	
Distribution services fee	None	None	0.75%	
TER FY 2004/05	1.99%	-	-	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)				
	Class A	Class B	Class D	
On Purchases	5.25%	5.25%	5.25%	
On redemptions/switches	1.00%	1.00%	1.00%	

Fund Details

Reference Currency: US dollar
 Total Assets: 7.1 million (30 April 2005)
 Portfolio Turnover: 13.86%(year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: Neufelize Gestion S.A.

	Class A	Class B	Class D
ISIN	LU0198605585	LU0231353706	LU0216380724
Minimum Initial Investment	USD 250	USD 250	USD 250
Minimum Subsequent Investment	USD 250	USD 250	USD 250
Inception	01 December 2004	06 February 2006	5 April 2005
Dividend Distribution	No	Annually	No

Bond Funds

- 86** 2001 Euro Bond Fund
- 87** Absolute Return Bond Fund (Euro)
- 89** Asia Bond Fund
- 90** Czech Crown Bond Fund
- 91** Denmark Bond Fund
- 92** Euro Bond Fund
- 93** Euro Credit Bond Fund
- 94** Euro Government Bond Fund
- 95** Euro Inflation-Linked Bond Fund
- 96** Euro Plus Fund
- 97** Europe Bond Fund
- 98** Europe Convertible Bond Fund
- 99** Global Bond Fund
- 100** Global Bond Fund Alrenta
- 102** Global Emerging Markets Bond Fund (Euro)
- 104** Global Emerging Markets Bond Fund (USD)
- 105** Global Inflation-Linked Bond Fund (EUR)
- 106** High Yield Bond Fund (Euro)
- 107** High Yield Bond Fund (USD)
- 108** Preferred Securities Fund
- 109** Stable Euro Bond Fund
- 110** Sustainable Global Credit Fund
- 112** US Bond Fund

ABN AMRO Funds

2001 Euro Bond Fund

A diversified, actively managed fund focusing on Grandfathered Bonds.

Investment Objectives

The Fund seeks total return (measured in Euro) from an actively managed portfolio of Euro-denominated Transferable Debt Securities.

Investment Strategies

The Fund's Investment Manager sets allocations for countries, based on political and economic factors. In choosing securities, the Investment Manager aims to gain broad exposure to different maturities and issuers, and focuses on Grandfathered Bonds (bonds whose yield is exempt from taxation as described in the EU Savings Directive 2003/48/EC- please refer to Terms used in this Prospectus for more information). For risk management purposes, the Investment Manager actively manages the Fund's overall duration, through various methods including the use of derivatives.

Additional policies and limitations

- Invests at least 60% of net assets in Grandfathered Bonds.
- Invests no more than 15% of net assets in sub-investment grade debt securities.
- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to debt securities
- seeking medium-term growth of their investment (3 years or longer)
- who can accept the possibility of moderate long-term returns in exchange for potentially lower risks

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a moderate low level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Country risk Market risks can be greater in certain countries, in particular those with such characteristics as political instability, lack of complete or reliable information, market irregularities or high taxation.

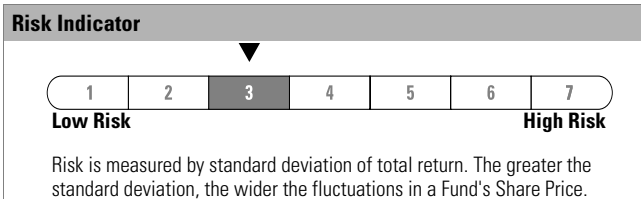
Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an

issuer may fail to make timely debt service payments, which could make its securities worthless.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk. For more about Grandfathered Bonds, see section "Terms used".

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D		
Management fee	0.90%	0.90%	0.90%		
Service fee	0.15%	0.15%	0.15%		
Distribution services fee	None	None	0.75%		
TER FY 2004/05	1.02%	-	-		

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D		
On Purchases	5.25%	5.25%	5.25%		
On redemptions/switches	1.00%	1.00%	1.00%		

Fund Details

Reference Currency: Euro
 Total Assets: 140.8 million (30 April 2005)
 Portfolio Turnover: 463.31%(year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Asset Management Ltd.

	Class A	Class B	Class D
ISIN	LU0193103453	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	14 June 2004	Not Launched	Not Launched
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Absolute Return Bond Fund (Euro)

A diversified, actively managed portfolio investing in bonds for absolute returns.

Investment Objectives

The Fund seeks to provide positive absolute return (measured in Euro) from an actively managed portfolio of Transferable Debt Securities from markets worldwide, using such strategies as securities selection and credit and duration management. The reference currency of the Fund is Euro, as mentioned above in brackets in the name of the Fund. Such reference currency is used for performance measurement and accounting purposes and it may differ from the investment currency.

Investment Strategies

In choosing securities, the Fund's Investment Manager aims to gain broad exposure to different debt classes, maturities and issuers. The Fund may use derivatives and use special techniques in seeking to achieve its investment objective - for example, to manage its exposure to a specific currency or market, or to manage portfolio duration (in order to protect against interest rate risk or to seek to benefit from changes in interest rates). Examples of potential derivative transactions include buying or selling call and put options on securities or financial instruments, forwards and futures on securities or financial instruments and buying and selling protection under credit default swaps. The Fund may also use other types of derivatives, such as interest rate swaps and total return swaps. The Investment Manager may hedge all or part of its non-Euro assets to Euro, depending on market conditions.

Additional policies and limitations

- The Fund's Transferable Debt Securities may include asset-backed securities, mortgage-backed securities, and investment-grade collateralised debt obligations, such as those backed by residential and commercial mortgages, bank loans, and consumer finance.
- May invest to a larger extent in emerging markets securities.
- May invest to a larger extent in sub-investment grade debt securities, but may not purchase securities rated lower than C by Standard & Poor's and by Moody's, or an equivalent rating by another major rating agency.

Who May Want to Invest

- The Fund may be suitable as a core or supplemental investment for those:
- interested in a convenient way of gaining exposure to debt securities of a particular geographical area
 - seeking medium-term growth of their investment (3 years or longer)

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a low level of risk. Below are some of the factors that could negatively affect the Fund's performance:

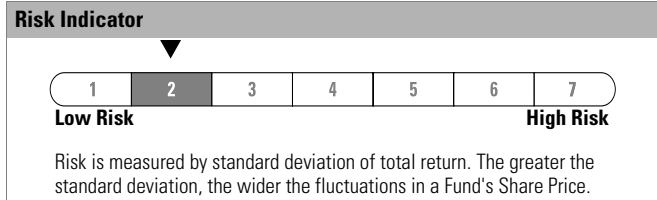
Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Emerging markets risk Market risks can be substantially greater in emerging market countries, in particular those with such characteristics as authoritarian governments, political instability, or high taxation. Compared to developed countries, securities markets in these countries may be more volatile, less liquid, and more costly to participate in, and information about investments may be incomplete or unreliable.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A/ AH	Class B/ BH	Class D/ DH	Class I/ IH	
Management fee	1.00%	1.00%	1.00%	0.50%	
Service fee	0.15%	0.15%	0.15%	0.12%	
Distribution services fee	None	None	0.35%	None	
TER FY 2004/05	1.28% / -	-	-	0.95% / -	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A/ AH	Class B/ BH	Class D/ DH	Class I/ IH	
On Purchases	5.25%	5.25%	5.25%	None	
On redemptions/switches	1.00%	1.00%	1.00%	None	

Fund Details	Reference Currency: Euro	Management Company: ABN AMRO Investment Funds S.A.
	Total Assets: 88.8 million (30 April 2005)	Investment Manager: ABN AMRO Asset Management Ltd.
	Portfolio Turnover: 81.75%(year ended 30 April 2005)	

	Class A/ AH	Class B/ BH	Class D/ DH	Class I/ IH
ISIN	LU0200527918/ Not Launched	LU 0231357798/ Not Launched	LU0243732400/ Not Launched	LU0211780639/ Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250	EUR 1 million
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250	EUR 100,000
Inception	18 January 2005/ Not Launched	TBD / Not Launched	20 February 2006/Not Launched	15 February 2005/ Not Launched
Dividend Distribution	No	Annually / Not Launched	No	No

ABN AMRO Funds

Asia Bond Fund

A diversified, actively managed fund investing for total return in bonds from a range of Asian countries.

Investment Objectives

The Fund seeks total return (measured in USD) from an actively managed portfolio of Transferable Debt Securities of Asian issuers (excluding Japanese issuers).

Investment Strategies

The Fund's Investment Manager sets allocations for regions and countries, based on political and economic factors. In choosing securities, the Investment Manager aims to gain broad exposure to different maturities, currencies and issuers, and may seek to take advantage of changing yield spreads between different currencies and issuers. For risk management purposes, the Investment Manager actively manages the Fund's overall duration and currency exposure, through various methods including the use of derivatives. Examples of countries in which the Fund typically invests include China, Hong Kong, India, Indonesia, Korea, Malaysia, the Philippines, Taiwan, Thailand and Singapore.

Additional policies and limitations

- May invest to a larger extent in sub-investment grade debt securities.
- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

- The Fund may be suitable as a core or supplemental investment for those:
- interested in a convenient way of gaining exposure to debt securities of a particular geographical area
 - seeking long-term growth of their investment (5 years or longer)
 - who can accept the possibility of significant losses, especially in the short term
 - who have experience with the risks of international currency markets

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a moderate low level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

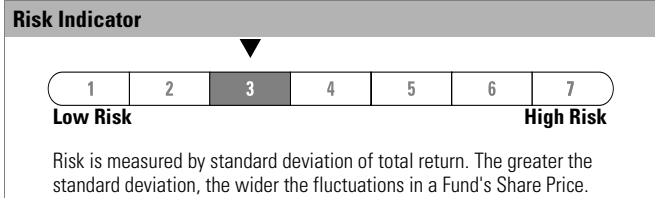
Emerging markets risk Market risks can be substantially greater in emerging market countries, in particular those with such characteristics as authoritarian governments, political instability, or high taxation. Compared to developed

countries, securities markets in these countries may be more volatile, less liquid, and more costly to participate in, and information about investments may be incomplete or unreliable.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D		
Management fee	1.25%	1.25%	1.25%		
Service fee	0.15%	0.15%	0.15%		
Distribution services fee	None	None	0.75%		
TER FY 2004/05	1.37%	1.37%	-		

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D		
On Purchases	5.25%	5.25%	5.25%		
On redemptions/switches	1.00%	1.00%	1.00%		

Fund Details

Reference Currency: US dollar
 Total Assets: 17.7 million (30 april 2005)
 Portfolio Turnover: 72.23% (year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Asset Management (Singapore) Ltd.

	Class A	Class B	Class D
ISIN	LU0085495322	LU0211780472	Not Launched
Minimum Initial Investment	USD 250	USD 250	USD 250
Minimum Subsequent Investment	USD 250	USD 250	USD 250
Inception	27 May 1998	22 March 2005	Not Launched
Dividend Distribution	No	Quarterly	No

ABN AMRO Funds

Czech Crown Bond Fund

A diversified, actively managed fund focusing on CZK-denominated bonds.

Investment Objectives

The Fund seeks total return (measured in CZK) from an actively managed portfolio of CZK-denominated Transferable Debt Securities.

Investment Strategies

In choosing securities, the Investment Manager aims to gain broad exposure to different maturities and issuers, and may seek to take advantage of changing yield spreads between different issuers. For risk management purposes, the Investment Manager actively manages the Fund's overall duration, through various methods including the use of derivatives.

Additional policies and limitations

- May hold cash and cash equivalents (such as certificates of deposit and short-term deposits) as ancillary investments.
- Invests no more than 15% of net assets in sub-investment grade debt securities.
- May invest to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to debt securities of a particular geographical area
- seeking medium-term growth of their investment (3 years or longer)
- who can accept the possibility of moderate long-term returns in exchange for potentially lower risks

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a very low level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Fund Details

Reference Currency: Czech koruna
Total Assets: 147.9 million (30 April 2005)
Portfolio Turnover: 139.66% (year ended 30 April 2005)

Additional risk factors include:

- The Fund's strategic analysis, or the execution of it, could be flawed.
- The timing of any shifts between equity and debt securities could adversely affect performance, and any debt investments could expose the Fund to losses from credit risk and interest rate risk.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)

	Class A	Class B	Class D		
Management fee	1.25%	1.25%	1.25%		
Service fee	0.40%	0.40%	0.40%		
Distribution services fee	None	None	0.75%		
TER FY 2004/05	1.59%	-	-		

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)

	Class A	Class B	Class D		
On Purchases	5.25%	5.25%	5.25%		
On redemptions/switches	1.00%	1.00%	1.00%		

Management Company: ABN AMRO Investment Funds S.A.
Investment Manager: ABN AMRO Asset Management (Czech) a.s.

	Class A	Class B	Class D
ISIN	LU0135802782	Not Launched	Not Launched
Minimum Initial Investment	CZK 15,000	CZK 15,000	CZK 15,000
Minimum Subsequent Investment	CZK 15,000	CZK 15,000	CZK 15,000
Inception	16 October 2001	Not Launched	Not Launched
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Denmark Bond Fund

A diversified, actively managed fund focusing on DKK-denominated bonds.

Investment Objectives

The Fund seeks total return (measured in DKK) from an actively managed portfolio of DKK-denominated Transferable Debt Securities of Danish issuers.

Investment Strategies

Drawing on macro-economic analysis of current conditions in the US, Japan and Europe, the Fund's Investment Manager determines general expectations for short- and long-term interest rates, and then develops specific forecasts for Danish interest rates by reference to yield spreads between Denmark and the Eurozone, particularly Germany. The Fund will not employ hedging techniques for non-DKK investments. In choosing securities, the Investment Manager aims to gain broad exposure to different maturities and issuers, with a focus on Danish government and mortgage bonds.

Additional policies and limitations

- May invest up to 50% of net assets in Danish corporate bonds.
- Invests no more than 15% of net assets in sub-investment grade debt securities.
- does not employ any techniques to hedge non-reference currency exposure to the reference currency.
- does not use derivative instruments or forward currency contracts.

Who May Want to Invest

- The Fund may be suitable as a core or supplemental investment for those:
- interested in a convenient way of gaining exposure to debt securities of a particular geographical area
 - seeking medium-term growth of their investment (3 years or longer)
 - who can accept the possibility of moderate long-term returns in exchange for potentially lower risks

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a low level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an

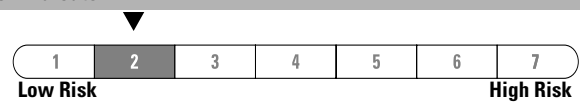
issuer may fail to make timely debt service payments, which could make its securities worthless.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D		
Management fee	0.75%	0.75%	0.75%		
Service fee	0.15%	0.15%	0.15%		
Distribution services fee	None	None	0.75%		
TER FY 2004/05	-	-	-		

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D		
On Purchases	5.25%	5.25%	5.25%		
On redemptions/switches	1.00%	1.00%	1.00%		

Fund Details

Reference Currency: Danish krone
 Total Assets: 74.1 million (30 April 2005)
 Portfolio Turnover: 102.47%(year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: Alfred Berg Asset Management Fondsmæglerelskab A/S

	Class A	Class B	Class D
ISIN	LU0211002778	Not Launched	Not Launched
Minimum Initial Investment	DKK 2,000	DKK 2,000	DKK 2,000
Minimum Subsequent Investment	DKK 2,000	DKK 2,000	DKK 2,000
Inception	18 February 2005	Not Launched	Not Launched
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Euro Bond Fund

A diversified, actively managed fund focusing on Euro-denominated bonds.

Investment Objectives

The Fund seeks total return (measured in Euro) from an actively managed portfolio of Euro-denominated Transferable Debt Securities.

Investment Strategies

The Fund's Investment Manager sets allocations for countries, based on political and economic factors. In choosing securities, the Investment Manager aims to gain broad exposure to different maturities and issuers, and may seek to take advantage of changing yield spreads between different issuers. For risk management purposes, the Investment Manager actively manages the Fund's overall duration and credit quality, through various methods including the use of derivatives.

Additional policies and limitations

- Invests no more than 15% of net assets in sub-investment grade debt securities.
- May invest to a limited extent in derivatives, including options and futures for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to debt securities
- seeking medium-term growth of their investment (3 years or longer)
- who can accept the possibility of moderate long-term returns in exchange for potentially lower risks

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a low level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)

	Class A	Class B	Class D	Class I
Management fee	0.90%	0.90%	0.90%	0.45%
Service fee	0.15%	0.15%	0.15%	0.12%
Distribution services fee	None	None	0.75%	None
TER FY 2004/05	0.98%	0.98%	-	-

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)

	Class A	Class B	Class D	Class I
On Purchases	5.25%	5.25%	5.25%	None
On redemptions/switches	1.00%	1.00%	1.00%	None

Fund Details

Reference Currency: Euro
 Total Assets: 605.3 million (30 April 2005)
 Portfolio Turnover: 340.02% (year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Asset Management Ltd.

	Class A	Class B	Class D	Class I
ISIN	LU0076584860	LU0153929244	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250	EUR 1 million
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250	EUR 100,000
Inception	11 July 1997	30 September 2002	Not Launched	Not Launched
Dividend Distribution	No	Annually	No	No

ABN AMRO Funds

Euro Credit Bond Fund

A diversified, actively managed fund focusing on high quality Euro-denominated bonds.

Investment Objectives

The Fund seeks total return (measured in Euro) from an actively managed portfolio of Euro-denominated Transferable Debt Securities issued by corporations, governments, local authorities and public international bodies located worldwide.

Investment Strategies

The Fund's Investment Manager sets allocations for countries, based on political and economic factors. In choosing securities, the Investment Manager aims to gain broad exposure to different maturities and issuers, and may seek to take advantage of changing yield spreads between different issuers. For risk management purposes, the Investment Manager actively manages the Fund's overall duration and credit quality, through various methods including the use of derivatives.

Additional policies and limitations

- Seeks to maintain an average credit rating of A- or better at all times.
- Invests no more than 15% of net assets in sub-investment grade debt securities.
- May invest to a limited extent in derivatives, including options and futures for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to debt securities
- seeking medium-term growth of their investment (3 years or longer)
- who can accept the possibility of moderate long-term returns in exchange for potentially lower risks

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a low level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)

	Class A	Class B	Class D	Class I
Management fee	0.90%	0.90%	0.90%	0.45%
Service fee	0.15%	0.15%	0.15%	0.12%
Distribution services fee	None	None	0.75%	None
TER FY 2004/05	1.23%	-	-	-

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)

	Class A	Class B	Class D	Class I
On Purchases	5.25%	5.25%	5.25%	None
On redemptions/switches	1.00%	1.00%	1.00%	None

Fund Details

Reference Currency: Euro
 Total Assets: 89.3 million (30 April 2005)
 Portfolio Turnover: 259.82%(year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Asset Management Ltd.

	Class A	Class B	Class D	Class I
ISIN	LU0176516846	LU0224292309	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250	EUR 1 million
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250	EUR 100,000
Inception	01 October 2003	5 September 2005	Not Launched	Not Launched
Dividend Distribution	No	Annually	No	No

ABN AMRO Funds

Euro Government Bond Fund

A diversified, actively managed fund focusing on high quality bonds from Eurozone governments.

Investment Objectives

The Fund seeks total return (measured in Euro) from an actively managed portfolio of Euro-denominated Transferable Debt Securities from Eurozone government issuers.

Investment Strategies

The Fund's Investment Manager sets allocations for countries, based on political and economic factors. In choosing securities, the Investment Manager aims to gain broad exposure to different maturities and issuers, and may seek to take advantage of changing yield spreads between different issuers. For risk management purposes, the Investment Manager actively manages the Fund's overall duration, through various methods including the use of derivatives.

Additional policies and limitations

- May invest to a limited extent in derivatives, including options and futures for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to equity markets in a particular geographical area
- seeking medium-term growth of their investment (3 years or longer)
- who can accept the possibility of moderate long-term returns in exchange for potentially lower risks

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a low level of risk. Below are some of the factors that could negatively affect the Fund's performance:

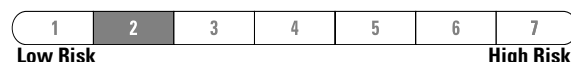
Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)

	Class A	Class B	Class D	Class I
Management fee	0.90%	0.90%	0.90%	0.45%
Service fee	0.15%	0.15%	0.15%	0.12%
Distribution services fee	None	None	0.75%	None
TER FY 2004/05	0.97%	-	-	-

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)

	Class A	Class B	Class D	Class I
On Purchases	5.25%	5.25%	5.25%	None
On redemptions/switches	1.00%	1.00%	1.00%	None

Fund Details

Reference Currency: Euro
Total Assets: 3.2 million (30 April 2005)
Portfolio Turnover: 253.53%(year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
Investment Manager: ABN AMRO Asset Management Ltd.

	Class A	Class B	Class D	Class I
ISIN	LU0176517810	LU0224291673	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250	EUR 1 million
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250	EUR 100,000
Inception	01 October 2003	22 August 2005	Not Launched	Not Launched
Dividend Distribution	No	Annually	No	No

ABN AMRO Funds

Euro Inflation-Linked Bond Fund

An actively managed fund focusing on bonds whose yield is linked to a measure of European inflation.

Investment Objectives

The Fund seeks total return (measured in Euro) from an actively managed portfolio of inflation-linked investment grade Transferable Debt Securities.

Investment Strategies

The Fund's Investment Manager sets allocations for countries, based on political and economic factors. Through securities selection and the use of derivatives, the Investment Manager actively manages the Fund's overall duration, credit quality and inflation exposure. In particular, the Investment Manager may use derivative instruments and special techniques for duration management in order to protect the value of its portfolio against the variation of interest rates or to enable the Fund to benefit from increasing interest rates or changes in break-even inflation rates. The Investment Manager typically hedges most non-Euro investments to the Euro. The Investment Manager aims to gain broad exposure to different maturities and issuers and may seek to take advantage of changing yield spreads between different currencies and issuers.

Additional policies and limitations

- Invests no more than 20% of net assets in non-investment grade inflation-linked Transferable Debt Securities.
- Invests no more than 33% of net assets in non-Euro-denominated Transferable Debt Securities.
- May invest to a limited extent in derivatives, including options and futures for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to a particular type of security test
- seeking medium-term growth of their investment (3 years or longer)
- who can accept the possibility of moderate long-term returns in exchange for potentially lower risks

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a moderate low level of risk. Below are some of the factors that could negatively affect the Fund's performance:

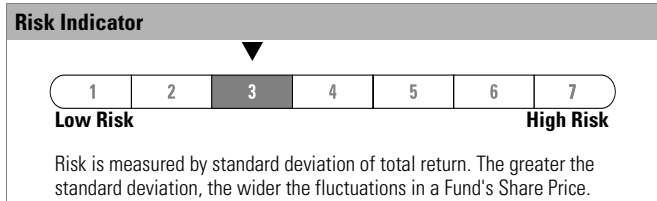
Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk

tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D	Class I	
Management fee	0.90%	0.90%	0.90%	0.30%	
Service fee	0.15%	0.15%	0.15%	0.12%	
Distribution services fee	None	None	None	None	
TER FY 2004/05	-	-	-	-	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D	Class I	
On Purchases	5.25%	5.25%	5.25%	None	
On redemptions/switches	1.00%	1.00%	1.00%	None	

Fund Details

Reference Currency: Euro
 Total Assets: N/A (Fund is new)
 Portfolio Turnover: N/A (Fund is new)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Asset Management Ltd.

	Class A	Class B	Class D	Class I
ISIN	LU0215421990	LU 0229344493	Not Launched	LU0217047090
Minimum Initial Investment	EUR 250	EUR 250	EUR 250	EUR 1 million
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250	EUR 100,000
Inception	12 April 2005	04 October 2005	Not Launched	12 April 2005
Dividend Distribution	No	Annually	No	No

ABN AMRO Funds

Euro Plus Fund

Investing in Euro-denominated debt securities with a focus on stability and liquidity.

Investment Objectives

The Fund seeks to provide high regular growth and capital security (measured in Euro) as well as high liquidity by investing at least two-thirds of its net assets in investment-grade Euro-denominated Transferable Debt Securities.

Investment Strategies

The Fund's Investment Manager allocates assets among various fixed income enhancement strategies. For risk management purposes, the Investment Manager actively manages the Fund's overall duration - with a focus on maintaining a relatively short duration - through various methods including the use of derivatives.

Additional policies and limitations

- May hold cash and cash equivalents (such as certificates of deposit and short-term deposits) as ancillary investments
- May invest to a limited extent in derivatives, including options and futures for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to debt securities
- interested in capital preservation and liquidity
- investing for a relatively short time span (1 year or longer)
- who can accept the possibility of lower long-term returns in exchange for potentially lower risks

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a very low level of risk. Below are some of the factors that could negatively affect the Fund's performance:

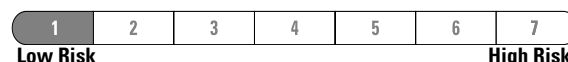
Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)

	Class A	Class B	Class D	Class I
Management fee	0.75%	0.75%	0.75%	0.42%
Service fee	0.10%	0.10%	0.10%	0.07%
Distribution services fee	None	None	0.25%	None
TER FY 2004/05	0.85%	-	-	0.50%

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)

	Class A	Class B	Class D	Class I
On Purchases	3.00%	3.00%	3.00%	None
On redemptions/switches	1.00%	1.00%	1.00%	None

Fund Details

Reference Currency: Euro
 Total Assets: 61.8 million (30 April 2005)
 Portfolio Turnover: 1,200.15%(year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: Neufelize Gestion S.A.

	Class A	Class B	Class D	Class I
ISIN	LU0195060453	Not Launched	LU0243732665	LU0200018520
Minimum Initial Investment	EUR 250	EUR 250	EUR 250	EUR 1 million
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250	EUR 100,000
Inception	30 August 2004	Not Launched	20 February 2006	30 August 2004
Dividend Distribution	No	Yes	No	No

ABN AMRO Funds

Europe Bond Fund

Investing throughout Europe for total return from debt securities of diverse issuers.

Investment Objectives

The Fund seeks total return (measured in Euro) from an actively managed portfolio of Transferable Debt Securities of European issuers.

Investment Strategies

The Fund's Investment Manager sets allocations for countries, based on political and economic factors. In choosing securities, the Investment Manager aims to gain broad exposure to different maturities, currencies and issuers, and may seek to take advantage of changing yield spreads between different currencies and issuers. For risk management purposes, the Investment Manager actively manages the Fund's overall duration and currency exposure, through various methods including the use of derivatives.

Additional policies and limitations

- Invests no more than 15% of net assets in sub-investment grade debt securities.
- May invest to a limited extent in derivatives, including options and futures for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to debt securities of a particular geographical area
- seeking medium-term growth of their investment (3 years or longer)
- who can accept the possibility of moderate long-term returns in exchange for potentially lower risks
- who have experience with the risks of international currency markets

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a low level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D	Class I	
Management fee	0.90%	0.90%	0.90%	0.45%	
Service fee	0.15%	0.15%	0.15%	0.12%	
Distribution services fee	None	None	0.75%	None	
TER FY 2004/05	0.99%	-	1.74%	-	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D	Class I	
On Purchases	5.25%	5.25%	5.25%	None	
On redemptions/switches	1.00%	1.00%	1.00%	None	

Fund Details

Reference Currency: Euro
 Total Assets: 407.0 million (30 April 2005)
 Portfolio Turnover: 205.56% (year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Asset Management Ltd.

	Class A	Class B	Class D	Class I
ISIN	LU0050698231	LU 0231357368	LU0136021077	LU0218544848
Minimum Initial Investment	EUR 250	EUR 250	EUR 250	EUR 1 million
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250	EUR 100,000
Inception	29 June 1994	06 February 2006	15 October 2001	2 May 2005
Dividend Distribution	No	Quarterly	No	No

ABN AMRO Funds

Europe Convertible Bond Fund

Investing throughout Europe for total return from convertible bonds.

Investment Objectives

The Fund seeks high total return from an actively managed portfolio of European convertible bonds and other equivalent Transferable Securities, such as convertible preferred securities and exchangeable bonds or exchangeable medium-term notes of European issuers.

Investment Strategies

The Fund's Investment Manager sets allocations for countries, based on political and economic factors. The Investment Manager actively manages the Fund's sensitivity to interest rates and equity markets. The Investment Manager typically hedges most non-Euro investments to the Euro and more generally hedges part or all of its direct and indirect foreign currency exposure to the Euro. In choosing securities, the Investment Manager aims to gain broad exposure to different countries and issuers.

Additional policies and limitations

- Invests at least two-thirds of net assets in convertible bonds and Transferable Debt Securities equivalent to convertible bonds such as convertible preferred securities and exchangeable bonds or exchangeable medium-term notes of European issuers.
- Invests no more than 10% of net assets in Transferable Equities, and no more than one-third in ordinary bonds and Money Market Instruments.
- May invest to a limited extent in derivatives, including options and futures for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to a particular type of security test
- seeking medium-term growth of their investment (3 years or longer)
- who can accept the possibility of moderate long-term returns in exchange for potentially lower risks
- who have experience with the risks of international currency markets

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a moderate low level of risk. Below are some of the factors that could negatively affect the Fund's performance:

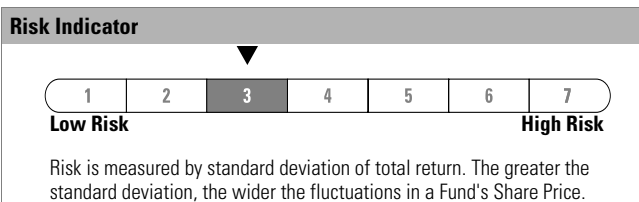
Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an

issuer may fail to make timely debt service payments, which could make its securities worthless.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)				
	Class A	Class B	Class D	
Management fee	0.90%	0.90%	0.90%	
Service fee	0.15%	0.15%	0.15%	
Distribution services fee	None	None	None	
TER FY 2004/05	-	-	-	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)				
	Class A	Class B	Class D	
On Purchases	5.25%	5.25%	5.25%	
On redemptions/switches	1.00%	1.00%	1.00%	

Fund Details

Reference Currency: Euro
Total Assets: N/A (Fund is new)
Portfolio Turnover: N/A (Fund is new)

Management Company: ABN AMRO Investment Funds S.A.
Investment Manager: Neufilze Gestion S.A.

	Class A	Class B	Class D
ISIN	LU0217999985	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	14 June 2005	Not Launched	Not Launched
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Global Bond Fund

Investing in debt securities globally for income, capital gains and currency appreciation.

Investment Objectives

The Fund seeks total return (measured in USD) from an actively managed portfolio of Transferable Debt Securities of worldwide issuers.

Investment Strategies

The Fund uses the Lehman Brothers Global Aggregate Bond Index as its benchmark and its neutral risk position. For risk management purposes, the Investment Manager actively manages the Fund's overall duration and currency exposure, through various methods including the use of derivatives, and at any given time the Fund may be different than the index in either of these characteristics. In choosing securities, the Investment Manager aims to gain broad exposure to different maturities, currencies and issuers. The Directors may change the benchmark if it is discontinued or if they believe another index is more appropriate. Any such change of benchmark will be noted in the next semi-annual or annual report to appear for the SICAV. More information on the benchmark is available from the Management Company.

Additional policies and limitations

- Invests no more than 15% of net assets in sub-investment grade debt securities.
- Hedging techniques will be used to return the Fund to the neutral position.
- To return to the neutral position currencies may be purchased for forward settlement by the sale of other currencies held in the portfolio in anticipation that the portfolio should, in a neutral position, reflect the currency composition of the benchmark index. As a result of such currency transactions, the exposure to a specific currency should not be greater than the percentage exposure to that same currency in the benchmark.
- Use of such hedging techniques will be limited so that the total aggregate exposure will neither exceed 100% of the total net assets of the Fund, nor result in an exposure to the reference currency of the Fund in excess of 100% nor create a short position in any currency.
- May invest to a limited extent in derivatives, including options and futures for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to debt securities
- seeking medium-term growth of their investment (3 years or longer)
- who can accept the possibility of moderate long-term returns in exchange for potentially lower risks
- who have experience with the risks of international currency markets

Risk Summary

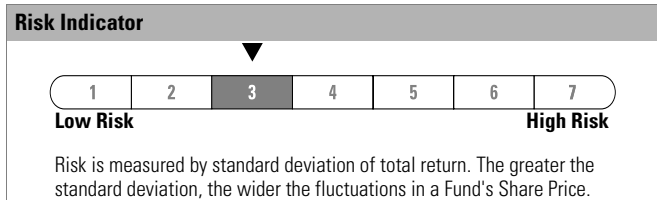
All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a moderate low level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D	Class I	
Management fee	0.90%	0.90%	0.90%	0.45%	
Service fee	0.15%	0.15%	0.15%	0.12%	
Distribution services fee	None	None	0.75%	None	
TER FY 2004/05	1.10%	-	-	-	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D	Class I	
On Purchases	5.25%	5.25%	5.25%	None	
On redemptions/switches	1.00%	1.00%	1.00%	None	

Fund Details

Reference Currency: US dollar
 Total Assets: 97.4 million (30 April 2005)
 Portfolio Turnover: 704.23% (year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Asset Management Ltd.

	Class A	Class B	Class D	Class I
ISIN	LU0053337258	LU 0231357442	Not Launched	Not Launched
Minimum Initial Investment	USD 250	USD 250	USD 250	USD 1 million
Minimum Subsequent Investment	USD 250	USD 250	USD 250	USD 100,000
Inception	24 November 1994	20 February 2006	Not Launched	Not Launched
Dividend Distribution	No	Annually	No	No

ABN AMRO Funds

Global Bond Fund Alienta

Investing in debt securities globally for income, capital gains and currency appreciation.

Investment Objectives

The Fund seeks total return (measured in Euro) from an actively managed portfolio of Transferable Debt Securities of worldwide issuers.

Investment Strategies

The Fund uses the Lehman Brothers Global Aggregate Bond Index, 50% hedged to the Euro, as its benchmark and its neutral risk position. For risk management purposes, the Investment Manager actively manages the portfolio's overall duration and currency exposure, through various methods including the use of derivatives, and at any given time the portfolio may be different than the index in either of these characteristics. The Investment Manager also uses securities selection and derivatives to achieve its currency hedging. In choosing securities, the Investment Manager aims to gain broad exposure to different maturities, currencies and issuers. The Directors may change the benchmark if it is discontinued or if they believe another index is more appropriate. Any such change of benchmark will be noted in the next semi-annual or annual report to appear for the SICAV. More information on the benchmark is available from the Registrar.

Additional policies and limitations

- Invests no more than 15% of net assets in sub-investment grade debt securities.
- Hedging techniques will be used to return the Fund to the neutral position.
- To return to the neutral position currencies may be purchased for forward settlement by the sale of other currencies held in the portfolio in anticipation that the portfolio should, in a neutral position, reflect the currency composition of the benchmark index. As a result of such currency transactions, the exposure to a specific currency should not be greater than the percentage exposure to that same currency in the benchmark.
- Use of such hedging techniques will be limited so that the total aggregate exposure will neither exceed 100% of the total net assets of the Fund, nor result in an exposure to the reference currency of the Fund in excess of 100% nor create a short position in any currency.
- May invest to a limited extent in derivatives, including options and futures for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to debt securities
- seeking medium-term growth of their investment (3 years or longer)
- who can accept the possibility of moderate long-term returns in exchange for potentially lower risks
- who have experience with the risks of international currency markets

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data

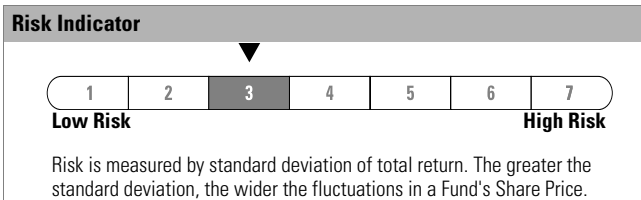
indicates that the Fund has a moderate low level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)				
	Class A	Class B	Class D	
Management fee	0.90%	0.90%	0.90%	
Service fee	0.15%	0.15%	0.15%	
Distribution services fee	None	None	0.75%	
TER FY 2004/05	-	-	-	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)				
	Class A	Class B	Class D	
On Purchases	5.25%	5.25%	5.25%	
On redemptions/switches	1.00%	1.00%	1.00%	

Fund Details

Reference Currency: Euro
 Total Assets: 789.5 million (30 April 2005)
 Portfolio Turnover: 147.35%(year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Asset Management Ltd.

	Class A	Class B	Class D
ISIN	LU0208116250	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	04 March 2005	Not Launched	Not Launched
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Global Emerging Markets Bond Fund (Euro)

A diversified, actively managed fund investing in emerging market debt for long-term total return.

Investment Objectives

The Fund seeks total return (measured in Euro) from an actively managed portfolio of Transferable Debt Securities of emerging markets issuers worldwide. The reference currency of the Fund is Euro, as mentioned above in brackets in the name of the Fund. Such reference currency is used for performance measurement and accounting purposes and it may differ from the investment currency.

Investment Strategies

The Fund's Investment Manager sets allocations for regions and countries, based on political and economic factors. For risk management purposes, the Investment Manager actively manages the Fund's overall duration and currency exposure, through various methods including the use of derivatives. The Investment Manager typically hedges most non-Euro investments to the Euro. In choosing securities, the Investment Manager aims to gain broad exposure to different maturities, currencies and issuers, and may seek to take advantage of changing yield spreads between different currencies and issuers. The Fund will invest primarily in regulated markets in the following emerging markets: Argentina, Brazil, Bulgaria, Chile, China, Colombia, Croatia, Ecuador, Egypt, El Salvador, Greece, Hong Kong, Hungary, India, Indonesia, Guatemala, Ivory Coast, Dominican Republic, Lebanon, Malaysia, Mexico, Morocco, Nigeria, Pakistan, Peru, Philippines, Poland, Serbia, Russia, Slovakia, Slovenia, South Africa, South Korea, Singapore, Taiwan, Thailand, Tunisia, Turkey, Ukraine, Uruguay, Venezuela and Vietnam.

Additional policies and limitations

- May invest to a limited extent in default and restructuring securities.
- May invest to a larger extent in sub-investment grade debt securities.
- May invest to a limited extent in derivatives, including options and futures for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to emerging market debt securities
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has an aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an

issuer may fail to make timely debt service payments, which could make its securities worthless.

Emerging markets risk Market risks can be substantially greater in emerging market countries, in particular those with such characteristics as authoritarian governments, political instability, or high taxation. Compared to developed countries, securities markets in these countries may be more volatile, less liquid, and more costly to participate in, and information about investments may be incomplete or unreliable.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)

	Class A	Class B	Class D	Class I
Management fee	1.25%	1.25%	1.25%	0.75%
Service fee	0.15%	0.15%	0.15%	0.12%
Distribution services fee	None	None	0.75%	None
TER FY 2004/05	1.23%	1.23%	1.98%	0.94%

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)

	Class A	Class B	Class D	Class I
On Purchases	5.25%	5.25%	5.25%	None
On redemptions/switches	1.00%	1.00%	1.00%	None

Fund Details

Reference Currency: Euro
 Total Assets: EUR 255.9 million (30 April 2005)
 Portfolio Turnover: 240.82%(year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Asset Management Ltd.
 ABN AMRO Asset Management (Singapore) Ltd.

	Class A	Class B	Class D	Class I
ISIN	LU0168398765	LU0184011939	LU0168399227	LU0191340248
Minimum Initial Investment	EUR 250	EUR 250	EUR 250	EUR 1 million
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250	EUR 100,000
Inception	05 June 2003	29 March 2004	02 February 2004	15 March 2005
Dividend Distribution	No	Annually	No	No

ABN AMRO Funds

Global Emerging Markets Bond Fund (USD)

A diversified, actively managed fund investing in emerging market debt for long-term total return.

Investment Objectives

The Fund seeks total return (measured in USD) from an actively managed portfolio of Transferable Debt Securities of emerging markets issuers worldwide. The reference currency of the Fund is USD, as mentioned above in brackets in the name of the Fund. Such reference currency is used for performance measurement and accounting purposes and it may differ from the investment currency.

Investment Strategies

The Fund's Investment Manager sets allocations for regions and countries, based on political and economic factors. For risk management purposes, the Investment Manager actively manages the Fund's overall duration and currency exposure, through various methods including the use of derivatives. The Investment Manager typically hedges most non-USD investments to the USD. In choosing securities, the Investment Manager aims to gain broad exposure to different maturities, currencies and issuers, and may seek to take advantage of changing yield spreads between different currencies and issuers. The Fund will invest primarily in regulated markets in the following emerging markets: Argentina, Brazil, Bulgaria, Chile, China, Colombia, Croatia, Ecuador, Egypt, El Salvador, Greece, Hong Kong, Hungary, India, Indonesia, Guatemala, Ivory Coast, Dominican Republic, Lebanon, Malaysia, Mexico, Morocco, Nigeria, Pakistan, Peru, Philippines, Poland, Serbia, Russia, Slovakia, Slovenia, South Africa, South Korea, Singapore, Taiwan, Thailand, Tunisia, Turkey, Ukraine, Uruguay, Venezuela and Vietnam.

Additional policies and limitations

- May invest to a limited extent in default and restructuring securities.
- May invest to a larger extent in sub-investment grade debt securities.
- May invest to a limited extent in derivatives, including options and futures for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to emerging market debt securities
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has an aggressive level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an

issuer may fail to make timely debt service payments, which could make its securities worthless.

Emerging markets risk Market risks can be substantially greater in emerging market countries, in particular those with such characteristics as authoritarian governments, political instability, or high taxation. Compared to developed countries, securities markets in these countries may be more volatile, less liquid, and more costly to participate in, and information about investments may be incomplete or unreliable.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)

	Class A	Class B	Class D	Class I
Management fee	1.25%	1.25%	1.25%	0.75%
Service fee	0.15%	0.15%	0.15%	0.12%
Distribution services fee	None	None	0.75%	None
TER FY 2004/05	1.24%	1.24%	1.99%	0.94%

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)

	Class A	Class B	Class D	Class I
On Purchases	5.25%	5.25%	5.25%	None
On redemptions/switches	1.00%	1.00%	1.00%	None

Fund Details

Reference Currency: US dollar
 Total Assets: USD 1,015.3 million (30 April 2005)
 Portfolio Turnover: 240.82%(year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Asset Management Ltd.
 ABN AMRO Asset Management (Singapore) Ltd.

	Class A	Class B	Class D	Class I
ISIN	LU0085494788	LU0211780126	LU0136019840	LU0191340594
Minimum Initial Investment	USD 250	USD 250	USD 250	USD 1 million
Minimum Subsequent Investment	USD 250	USD 250	USD 250	USD 100,000
Inception	27 May 1998	21 March 2005	15 October 2001	17 May 2004
Dividend Distribution	No	Quarterly	No	No

ABN AMRO Funds

Global Inflation-Linked Bond Fund (EUR)

An actively managed fund focusing on inflation-linked bonds from markets worldwide.

Investment Objectives

The Fund seeks total return (measured in EUR) from an actively managed portfolio of inflation-linked investment grade Transferable Debt Securities of worldwide issuers. The reference currency of the Fund is Euro, as mentioned above in brackets in the name of the Fund. Such reference currency is used for performance measurement and accounting purposes and it may differ from the investment currency.

Investment Strategies

The Fund's Investment Manager sets allocations for countries, based on political and economic factors. Through securities selection and the use of derivatives, the Investment Manager actively manages the Fund's overall duration, credit quality and inflation exposure. In particular, the Investment Manager may use derivative instruments and special techniques for duration management in order to protect the value of its portfolio against the variation of interest rates or to enable the Fund to benefit from increasing interest rates or changes in break-even inflation rates. The Investment Manager may invest in currencies other than EUR without limitation. The Investment Manager typically hedges most non-EUR investments to the EUR. The Investment Manager aims to gain broad exposure to different maturities and issuers and may seek to take advantage of changing yield spreads between different currencies and issuers.

Additional policies and limitations

- Invests no more than 20% of net assets in non-investment grade inflation-linked Transferable Debt Securities.
- May invest to a limited extent in derivatives, including options and futures for hedging and efficient portfolio management purposes.

Who May Want to Invest

- The Fund may be suitable as a core or supplemental investment for those:
- interested in a convenient way of gaining exposure to a particular type of security test
 - seeking medium-term growth of their investment (3 years or longer)
 - who can accept the possibility of moderate long-term returns in exchange for potentially lower risks

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a moderate low level of risk. Below are some of the factors that could negatively affect the Fund's performance:

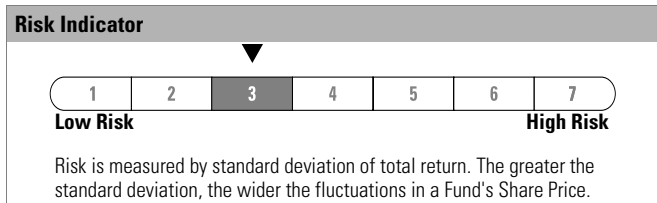
Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk

tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A/ AH	Class B/ BH	Class D/ DH	Class I/ IH	
Management fee	0.90%	0.90%	0.90%	0.30%	
Service fee	0.15%	0.15%	0.15%	0.12%	
Distribution services fee	None	None	0.75%	None	
TER FY 2004/05	-	-	-	-	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A/ AH	Class B/ BH		Class I/ IH	
On Purchases	5.25%	5.25%	5.25%	None	
On redemptions/switches	1.00%	1.00%	1.00%	None	

Fund Details

Reference Currency: Euro
 Total Assets: N/A (Fund is new)
 Portfolio Turnover: N/A (year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Asset Management Ltd.

	Class A/ AH	Class B/ BH	Class D/ DH	Class I/ IH
ISIN	LU0215422378/ Not Launched	LU02293115394	Not Launched	LU0217047686/ Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250	EUR 1 million
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250	EUR 100,000
Inception	12 April 2005/ Not Launched	Not Launched	Not Launched	12 April 2005/ Not Launched
Dividend Distribution	No	Quarterly	No	No

ABN AMRO Funds

High Yield Bond Fund (Euro)

A diversified, actively managed portfolio investing in lower quality debt from issuers worldwide.

Investment Objectives

The Fund seeks total return (measured in Euro) from an actively managed portfolio of sub-investment grade Transferable Debt Securities from global markets. The reference currency of the Fund is Euro, as mentioned above in brackets in the name of the Fund. Such reference currency is used for performance measurement and accounting purposes and it may differ from the investment currency.

Investment Strategies

The Fund's Investment Manager sets allocations for regions and countries, based on political and economic factors. For risk management purposes, the Investment Manager actively manages the Fund's currency exposure, through various methods including the use of derivatives. The Investment Manager typically hedges most non-Euro investments to the Euro. In choosing securities, the Investment Manager aims to gain broad exposure to different maturities and issuers, including corporations, governments and international bodies.

Additional policies and limitations

- Invests at least two-thirds of assets in sub-investment grade securities (see section 'More About Risk').
- May not purchase securities rated lower than C by Standard & Poor's, Moody's or another major rating agency.
- May invest to a limited extent in derivatives, including options and futures for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to high yield debt securities.
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a moderate low level of risk. Below are some of the factors that could negatively affect the Fund's performance:

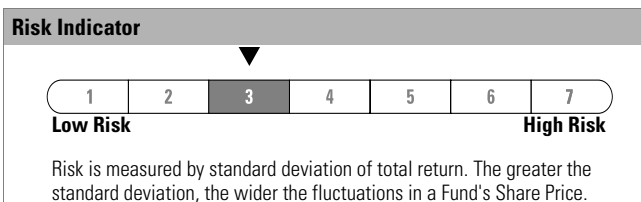
Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk

tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D	Class I	
Management fee	1.25%	1.25%	1.25%	0.75%	
Service fee	0.15%	0.15%	0.15%	0.12%	
Distribution services fee	None	None	0.75%	None	
TER FY 2004/05	1.23%	-	1.98%	0.94%	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D	Class I	
On Purchases	5.25%	5.25%	5.25%	None	
On redemptions/switches	1.00%	1.00%	1.00%	None	

Fund Details

Reference Currency: Euro
 Total Assets: 210.2 million (30 April 2005)
 Portfolio Turnover: 70.58%(year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Asset Management Ltd.
 ABN AMRO Asset Management, Inc.

	Class A	Class B	Class D	Class I
ISIN	LU0120308787	LU0224291830	LU0136020699	LU0191341139
Minimum Initial Investment	EUR 250	EUR 250	EUR 250	EUR 1 million
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250	EUR 100,000
Inception	26 January 2001	5 September 2005	15 October 2001	17 May 2004
Dividend Distribution	No	Annually	No	No

ABN AMRO Funds

High Yield Bond Fund (USD)

A diversified, actively managed portfolio investing in lower quality debt from issuers worldwide.

Investment Objectives

The Fund seeks total return (measured in USD) from an actively managed portfolio of sub-investment grade Transferable Debt Securities from global markets. The reference currency of the Fund is USD, as mentioned above in brackets in the name of the Fund. Such reference currency is used for performance measurement and accounting purposes and it may differ from the investment currency.

Investment Strategies

The Fund's Investment Manager sets allocations for regions and countries, based on political and economic factors. For risk management purposes, the Investment Manager actively manages the Fund's currency exposure, through various methods including the use of derivatives. The Investment Manager typically hedges most non-USD investments to the USD. In choosing securities, the Investment Manager aims to gain broad exposure to different maturities and issuers, including corporations, governments and international bodies.

Additional policies and limitations

- Invests at least two-thirds of assets in sub-investment grade securities (see section 'More About Risk').
- May not purchase securities rated lower than C by Standard & Poor's, Moody's or another major rating agency.
- May invest to a limited extent in derivatives, including options and futures for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to high yield debt securities.
- seeking long-term growth of their investment (5 years or longer)
- who can accept the possibility of significant losses, especially in the short term

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a moderate low level of risk. Below are some of the factors that could negatively affect the Fund's performance:

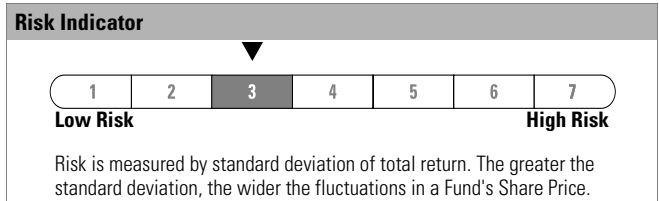
Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk

tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D	Class I	
Management fee	1.25%	1.25%	1.25%	0.75%	
Service fee	0.15%	0.15%	0.15%	0.12%	
Distribution services fee	None	None	0.75%	None	
TER FY 2004/05	1.16%	-	-	0.90%	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D	Class I	
On Purchases	5.25%	5.25%	5.25%	None	
On redemptions/switches	1.00%	1.00%	1.00%	None	

Fund Details

Reference Currency: US dollar
 Total Assets: 61.0 million (30 April 2005)
 Portfolio Turnover: 70.58%(year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Asset Management Ltd.
 ABN AMRO Asset Management, Inc.

	Class A	Class B	Class D	Class I
ISIN	LU0156099318	LU 0231358259	Not Launched	LU0195169031
Minimum Initial Investment	USD 250	USD 250	USD 250	USD 1 million
Minimum Subsequent Investment	USD 250	USD 250	USD 250	USD 100,000
Inception	29 November 2002	20 February 2006	Not Launched	01 July 2004
Dividend Distribution	No	Quarterly	No	No

ABN AMRO Funds

Preferred Securities Fund

Taking a value approach to identifying attractive preferred securities worldwide.

Investment Objectives

The Fund seeks high total return (measured in USD) from an actively managed portfolio of Transferable Preferred Securities from markets worldwide.

Investment Strategies

The Fund's Investment Manager uses a value approach to build a portfolio of preferred securities (typically, interest-yielding debt securities that are subordinate to senior debt but have preference over equity in terms of dividend payment and asset liquidation). The Investment Manager bases buy and sell decisions on such factors as yield, call protection, and relatively attractiveness (both to other preferred securities and to the issuer's other securities). Through securities selection and through the use of derivatives (including interest rate futures, options on futures, interest rate swaps and credit default swaps), the Investment Manager actively manages the Fund's overall duration and credit quality, and typically hedges most non-USD investments to the USD. In choosing securities, the Investment Manager aims to gain broad exposure to different maturities and issuers, although it may invest disproportionately in securities of the financial sector.

Additional policies and limitations

- Invests at least two-thirds of assets in Transferable Preferred Securities.
- May invest up to one-third of assets in cash, cash equivalents and other Transferable Debt Securities.
- May invest up to 25% of net assets in convertible bonds and convertible preferred securities.
- May not purchase securities rated lower than BBB- by Standard & Poor's, Baa3 by Moody's, or an equivalent rating by another major rating agency.
- Seeks to maintain an average effective duration of about 90 days.
- May invest to a limited extent in derivatives, including options and futures for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to debt securities
- seeking medium-term growth of their investment (3 years or longer)
- who can accept the possibility of moderate long-term returns in exchange for potentially lower risks

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a low level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk

tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)

	Class A/ AH EUR	Class B/ BH EUR	Class D/ DH EUR	Class I/ IH EUR	
Management fee	1.10%	1.10%/1.00%	1.10%	0.65%	
Service fee	0.25%	0.25%	0.25%	0.22%	
Distribution services fee	None	None	0.35%	None	
TER FY 2004/05	-	-/1.29%	-	-	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)

	Class A/ AH EUR	Class B/ BH EUR	Class D/ DH EUR	Class I/ IH EUR	
On Purchases	5.25%	5.25%	5.25%	-	
On redemptions/switches	1.00%	1.00%	1.00%	-	

Fund Details

Reference Currency: US dollar
Total Assets: 129.8 million (30 April 2005)
Portfolio Turnover: 13.56%(year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
Investment Manager: ABN AMRO Asset Management Ltd.

	Class A/ AH EUR	Class B/ BH EUR	Class D/ DH EUR	Class I/ IH EUR
ISIN	Not Launched/ LU0222675588	Not Launched/ LU0200527678	Not Launched/ LU0243733713	Not launched/ LU0226178340
Minimum Initial Investment	USD 250	USD 250	USD 250	USD 1 million
Minimum Subsequent Investment	USD 250	USD 250	USD 250	USD 100,000
Inception	Not Launched/ 17 June 2005	Not Launched/ 19 October 2004	Not Launched / 20 February 2006	Not Launched/ 5 August 2005
Dividend Distribution	No	Not Launched/ Annually	No	No

ABN AMRO Funds

Stable Euro Bond Fund

A diversified, actively managed fund focusing on short- and medium term Euro-denominated bonds.

Investment Objectives

The Fund seeks stable total return (measured in Euro) from an actively managed portfolio of short- and medium-term Euro-denominated Transferable Debt Securities.

Investment Strategies

The Fund's Investment Manager sets allocations for countries, based on political and economic factors. In choosing securities, the Investment Manager aims to gain broad exposure to different maturities and issuers, and may seek to take advantage of changing yield spreads between different issuers. For risk management purposes, the Investment Manager actively manages the Fund's overall duration and credit exposure, through various methods including the use of derivatives.

Additional policies and limitations

- Invests only in debt securities with investment-grade quality.
- Invests at least 25% of net assets in debt securities issued by EMU governments.
- Invests in no more than 10% of net assets in debt securities with long term debt rating lower than Aa- by Standard & Poor's or Aa3 by Moody's.
- May invest in debt securities with maturity less than 1 year with no long term rating if short term rating is at least A1 by Standard & Poor's or P1 by Moody's.
- Invests no more than 10% of net assets in debt securities with no rating, but considered to be of good quality.
- May invest to a limited extent in derivatives, including options and futures for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to debt securities
- seeking medium-term growth of their investment (3 years or longer)
- who can accept the possibility of moderate long-term returns in exchange for potentially lower risks

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a very low level of risk. Below are some of the factors that could negatively affect the Fund's performance:

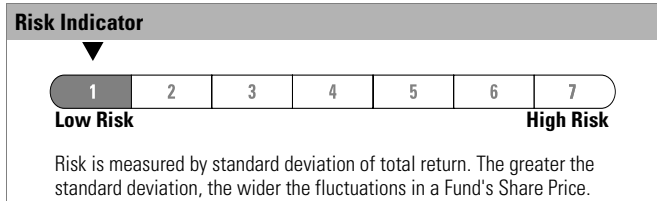
Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk

tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D		
Management fee	0.75%	0.75%	0.75%		
Service fee	0.15%	0.15%	0.15%		
Distribution services fee	None	None	0.75%		
TER FY 2004/05	-	-	-		

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D		
On Purchases	5.25%	5.25%	5.25%		
On redemptions/switches	1.00%	1.00%	1.00%		

Fund Details

Reference Currency: Euro
 Total Assets: N/A (Fund is new)
 Portfolio Turnover: N/A (Fund is new)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Asset Management Ltd.

	Class A	Class B	Class D
ISIN	LU0218000585	LU0224291913	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	4 July 2005	1 August 2005	Not Launched
Dividend Distribution	No	Annually	No

ABN AMRO Funds

Sustainable Global Credit Fund

Investing in debt securities worldwide for income and capital appreciation through a portfolio of socially and environmentally responsible companies

An initial offer of class A shares and an initial offer of class I shares in the Sustainable Global Credit Fund will commence at 10.00 a.m. (Luxembourg time) on 28 April 2006 and will close at 4 p.m. (Luxembourg time) on the same day. Under such initial offer, class A shares in the Sustainable Global Credit Fund will be available at the price of Euro 50 payable in full for a minimum investment of Euro 250 and class I shares in the Sustainable Global Credit Fund will be available at the price of Euro 1,000 payable in full for a minimum investment of Euro 1,000,000. Payment of the shares subscribed during such period must be made at the latest on 5 May 2006. The Company reserves the right to withdraw, modify or terminate the initial offering or to refuse any order in whole or in part. If the Company determines to withdraw, modify or terminate the initial offering of class A and I shares in the Sustainable Global Credit Fund, investors shall be duly informed and the Prospectus shall be updated accordingly. The Manager will be entitled to receive out of the assets of the Sustainable Global Credit Fund a management fee set at a rate of 0.90% per annum applicable to A shares and set at a rate of 0.45% per annum applicable to I shares in consideration of its portfolio management services. The Board of Directors has approved the appointment of ABN AMRO Asset Management Ltd. as Investment Managers of the Fund.

Investment Objectives

The Fund seeks total return (measured in Euro) from an actively managed portfolio of investment grade Transferable Debt Securities from markets worldwide.

Investment Strategies

The Fund's Investment Manager sets allocations for countries, based on political and economic factors. In choosing securities, the Investment Manager aims to gain broad exposure to different maturities, currencies and issuers, and may seek to take advantage of changing yield spreads between different issuers. The Investment Manager actively manages the Fund's overall duration and credit quality to meet its investment objective, through various methods including the use of derivatives. Examples of potential derivative transactions include buying and selling call and put options on securities or financial instruments, forwards and futures on securities or financial instruments, and buying and selling protection under credit default swaps. The Fund's Investment Manager has developed an extensive set of sustainability standards (e.g. environmental, social, ethical, corporate governance) that are applied to individual companies in order to assess their socially responsible characteristics and select or exclude them or their relevant sector. The Investment Manager typically hedges most non-Euro investments to the Euro.

Additional policies and limitations

- Seeks to maintain an average credit rating of A- or better
- May invest in derivatives, including options, futures and swaps, for hedging and efficient portfolio management purposes as well as for active purposes within the limits prescribed by Law and regulations. This will include buying and selling protection on single issues, credit default swaps on investment grade securities, and buying and selling protection on investment grade index credit default swap products.
- May invest to a limited extent in government bonds or Transferable Debt Securities from international bodies.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in socially responsible investments
- interested in a convenient way of gaining exposure to debt securities
- seeking medium-term growth of their investment (3 years or longer)
- who can accept the possibility of moderate long-term returns in exchange for potentially lower risks

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a moderately low level of risk. Below are some of the factors that could negatively affect the Fund's performance:

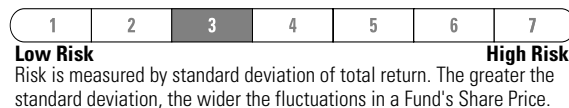
Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- Changes in currency exchange rates could adversely affect performance at the Fund level.
- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D	Class I	
Management fee	0.90%	0.90%	0.90%	0.45%	
Service fee	0.20%	0.20%	0.20%	0.17%	
Distribution services fee	None	None	0.75%	None	
TER FY 2004/05	-	-	-	-	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D	Class I	
On Purchases	5.25%	5.25%	5.25%	None	
On redemptions/switches	1.00%	1.00%	1.00%	None	

Fund Details

Reference Currency: Euro
 Total Assets: N/A (Fund is new)
 Portfolio Turnover: N/A (Fund is new)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Asset Management Ltd.

	Class A	Class B	Class D	Class I
ISIN	TBD	Not Launched	Not Launched	TBD
Minimum Initial Investment	EUR 250	EUR 250	EUR 250	EUR 1 million
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250	EUR 100.000
Inception	03 April 2006	Not Launched	Not Launched	03 April 2006
Dividend Distribution	No	Yes	No	No

ABN AMRO Funds

US Bond Fund*

A diversified, actively managed fund investing worldwide in USD-denominated bonds.

Investment Objectives

The Fund seeks total return (measured in USD) from an actively managed portfolio of USD-denominated Transferable Debt Securities.

*A Fund investing in USD denominated bonds of international issuers.

Investment Strategies

In choosing securities, the Investment Manager aims to gain broad exposure to different maturities and issuers, and may seek to take advantage of changing yield spreads between different issuers. For risk management purposes, the Investment Manager actively manages the Fund's duration, through various methods including the use of derivatives. The Fund may invest up to one third of its assets in USD-denominated securities of non-US issuers.

Additional policies and limitations

- Invests no more than 15% of net assets in sub-investment grade debt securities.
- May invest to a limited extent in derivatives, including options and futures for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to debt securities
- seeking medium-term growth of their investment (3 years or longer)
- who can accept the possibility of moderate long-term returns in exchange for potentially lower risks

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a low level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Fund Details

Reference Currency: US dollar
 Total Assets: 102.4 million (30 April 2005)
 Portfolio Turnover: 111.40% (year ended 30 April 2005)

Interest rate risk When interest rates rise, the prices of debt securities tend to fall. This risk is generally greater the longer a security's maturity.

Additional risk factors include:

- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)

	Class A	Class B	Class D	Class I	
Management fee	0.75%	0.75%	0.75%	0.45%	
Service fee	0.15%	0.15%	0.15%	0.12%	
Distribution services fee	None	None	0.75%	None	
TER FY 2004/05	1.06%	-	-	-	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)

	Class A	Class B	Class D	Class I	
On Purchases	5.25%	5.25%	5.25%	None	
On redemptions/switches	1.00%	1.00%	1.00%	None	

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Asset Management, Inc.

	Class A	Class B	Class D	Class I
ISIN	LU0053337415	LU231358507	Not Launched	Not Launched
Minimum Initial Investment	USD 250	USD 250	USD 250	USD 1 million
Minimum Subsequent Investment	USD 250	USD 250	USD 250	USD 100.000
Inception	24 November 1994	20 February 2006	20 February 2006	Not Launched
Dividend Distribution	No	Quarterly	No	No

Interest Growth Funds

Interest Growth Funds

114 2001 Interest Growth Fund Euro

115 Interest Growth Fund CZK

116 Interest Growth Fund (Euro)

117 Interest Growth Fund (USD)

ABN AMRO Funds

2001 Interest Growth Fund Euro

A diversified, actively managed fund investing for capital preservation and high liquidity.

Investment Objectives

The Fund seeks to provide high regular growth that is consistent with capital preservation (measured in Euro) and high liquidity.

Investment Strategies

In choosing securities, the Fund's Investment Manager invests exclusively in short-term debt and other interest-bearing Transferable Securities denominated in Euro, and focuses on Grandfathered Bonds (bonds whose yield is exempt from taxation as described in the EU Savings Directive 2003/48/EC - please refer to Terms used in this Prospectus for more information).

Additional policies and limitations

- Invests at least 60% of net assets in Grandfathered Bonds.
- Maintains an average effective maturity of no more than 12 months.
- May invest to a limited extent in derivatives, including options and futures for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to debt securities
- interested in capital preservation and liquidity
- investing for a relatively short time span (1 year or longer)
- who can accept the possibility of lower long-term returns in exchange for potentially lower risks

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a very low level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Inflation risk Over time, yields of short-term investments may not keep pace with inflation, meaning a reduction in an investment's purchasing power.

Fund Details

Reference Currency: Euro
Total Assets: 21.0 million (30 April 2005)
Portfolio Turnover: 163.64%(year ended 30 April 2005)

Short-term interest rate risk When short-term interest rates fall, the yields paid by short-term debt securities tend to fall.

Additional risk factors include:

- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.

Risk Indicator



Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more complete risk information, see More About Risk. For more about Grandfathered Bonds, see section "Terms used".

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)

	Class A	Class B	Class D		
Management fee	0.50%	0.50%	0.50%		
Service fee	0.10%	0.10%	0.10%		
Distribution services fee	None	None	0.50%		
TER FY 2004/05	0.76%	-	-		

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)

	Class A	Class B	Class D		
On Purchases	3.00%	3.00%	3.00%		
On redemptions/switches	1.00%	1.00%	1.00%		

Management Company: ABN AMRO Investment Funds S.A.
Investment Manager: ABN AMRO Asset Management Ltd.

	Class A	Class B	Class D
ISIN	LU0193103610	Not Launched	Not Launched
Minimum Initial Investment	EUR 250	EUR 250	EUR 250
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250
Inception	14 June 2004	Not Launched	20 February 2006
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Interest Growth Fund CZK

A diversified, actively managed fund investing for capital preservation and high liquidity.

Investment Objectives

The Fund seeks to provide high regular growth that is consistent with capital preservation (measured in CZK) and high liquidity.

Investment Strategies

In choosing securities, the Fund's Investment Manager invests exclusively in short-term debt and other interest-bearing Transferable Securities denominated in CZK. Through securities selection and through the use of derivatives, the Investment Manager actively manages the Fund's overall duration and credit quality.

Additional policies and limitations

- May hold cash and cash equivalents (such as certificates of deposit and short-term deposits) as ancillary investments.
- Maintains an average maturity of no more than 12 months.
- May invest to a limited extent in derivatives, including options and futures for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to debt securities
- interested in capital preservation and liquidity
- investing for a relatively short time span (1 year or longer)
- who can accept the possibility of lower long-term returns in exchange for potentially lower risks

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a very low level of risk. Below are some of the factors that could negatively affect the Fund's performance:

Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Inflation risk Over time, yields of short-term investments may not keep pace with inflation, meaning a reduction in an investment's purchasing power.

Short-term interest rate risk When short-term interest rates fall, the yields paid by short-term debt securities tend to fall.

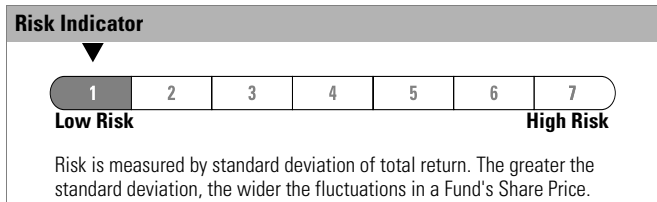
Fund Details

Reference Currency: Czech koruna
 Total Assets: 307.4 million (30 April 2005)
 Portfolio Turnover: 315.64% (year ended 30 April 2005)

Single-country investment risk Because securities within a given country tend to be affected by many of the same factors, the Fund may be more volatile than a Fund that invests more broadly and may underperform the overall global financial markets for any given period of time. By investing primarily in only one country, the Fund will have greater exposure to market, political and economic risks of that country.

Additional risk factors include:

- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)				
	Class A	Class B	Class D	
Management fee	0.50%	0.50%	0.50%	
Service fee	0.35%	0.35%	0.35%	
Distribution services fee	None	None	0.50%	
TER FY 2004/05	1.02%	-	-	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)				
	Class A	Class B	Class D	
On Purchases	3.00%	3.00%	3.00%	
On redemptions/switches	1.00%	1.00%	1.00%	

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Asset Management (Czech) a.s.

	Class A	Class B	Class D
ISIN	LU0135805702	Not Launched	Not Launched
Minimum Initial Investment	CZK 15,000	CZK 15,000	CZK 15,000
Minimum Subsequent Investment	CZK 15,000	CZK 15,000	CZK 15,000
Inception	16 October 2001	Not Launched	Not Launched
Dividend Distribution	No	Yes	No

ABN AMRO Funds

Interest Growth Fund (Euro)

A diversified, actively managed fund investing for capital preservation and high liquidity.

Investment Objectives

The Fund seeks to provide high regular growth that is consistent with capital preservation (measured in Euro) and high liquidity. The reference currency of the Fund is Euro, as mentioned above in brackets in the name of the Fund, such reference currency is used for performance measurement and accounting purposes and it may differ from the investment currency.

Investment Strategies

In choosing securities, the Fund's Investment Manager invests exclusively in short-term debt and other interest-bearing Transferable Securities. Through securities selection and through the use of derivatives, the Investment Manager actively manages the Fund's overall duration and credit quality.

Additional policies and limitations

- May hold cash and cash equivalents (such as certificates of deposit and short-term deposits) as ancillary investments.
- Maintains an average maturity of no more than 12 months.
- May invest to a limited extent in derivatives, including options and futures for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to debt securities
- interested in capital preservation and liquidity
- investing for a relatively short time span (1 year or longer)
- who can accept the possibility of lower long-term returns in exchange for potentially lower risks

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a very low level of risk. Below are some of the factors that could negatively affect the Fund's performance:

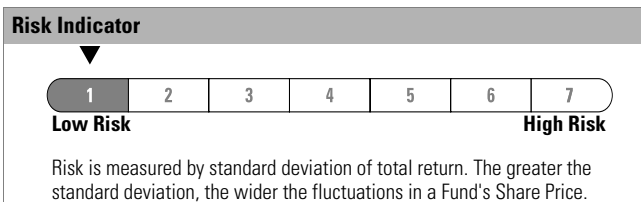
Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Inflation risk Over time, yields of short-term investments may not keep pace with inflation, meaning a reduction in an investment's purchasing power.

Short-term interest rate risk When short-term interest rates fall, the yields paid by short-term debt securities tend to fall.

Additional risk factors include:

- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D	Class I	
Management fee	0.50%	0.50%	0.50%	0.18%	
Service fee	0.10%	0.10%	0.10%	0.07%	
Distribution services fee	None	None	0.25%	None	
TER FY 2004/05	0.65%	-	-	0.25%	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D	Class I	
On Purchases	3.00%	3.00%	3.00%	None	
On redemptions/switches	1.00%	1.00%	1.00%	None	

Fund Details

Reference Currency: Euro
 Total Assets: 498.8 million (30 April 2005)
 Portfolio Turnover: 264.77% (year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Asset Management Ltd.

	Class A	Class B	Class D	Class I
ISIN	LU0096209159	Not Launched	LU0243732582	LU0176704335
Minimum Initial Investment	EUR 250	EUR 250	EUR 250	EUR 1 million
Minimum Subsequent Investment	EUR 250	EUR 250	EUR 250	EUR 100,000
Inception	05 February 1998	Not Launched	20 February 2006	24 November 2003
Dividend Distribution	No	Yes	No	No

ABN AMRO Funds

Interest Growth Fund (USD)

A diversified, actively managed fund investing for capital preservation and high liquidity.

Investment Objectives

The Fund seeks to provide high regular growth that is consistent with capital preservation (measured in USD) and high liquidity. The reference currency of the Fund is USD, as mentioned above in brackets in the name of the Fund, such reference currency is used for performance measurement and accounting purposes and it may differ from the investment currency.

Investment Strategies

In choosing securities, the Fund's Investment Manager invests exclusively in short-term debt and other interest-bearing Transferable Securities. Through securities selection and through the use of derivatives, the Investment Manager actively manages the Fund's overall duration and credit quality.

Additional policies and limitations

- May hold cash and cash equivalents (such as certificates of deposit and short-term deposits) as ancillary investments.
- Maintains an average maturity of no more than 12 months.
- May invest to a limited extent in derivatives, including options and futures for hedging and efficient portfolio management purposes.

Who May Want to Invest

The Fund may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to debt securities
- interested in capital preservation and liquidity
- investing for a relatively short time span (1 year or longer)
- who can accept the possibility of lower long-term returns in exchange for potentially lower risks

Risk Summary

All investments involve risks; there is no assurance that the Fund will achieve its investment objective. The value of the Fund's Shares will go up and down and you could incur significant losses, especially in the short term. Historic data indicates that the Fund has a very low level of risk. Below are some of the factors that could negatively affect the Fund's performance:

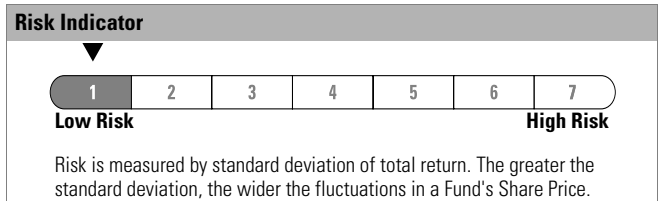
Credit risk Prices of an issuer's debt securities may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer may fail to make timely debt service payments, which could make its securities worthless.

Inflation risk Over time, yields of short-term investments may not keep pace with inflation, meaning a reduction in an investment's purchasing power.

Short-term interest rate risk When short-term interest rates fall, the yields paid by short-term debt securities tend to fall.

Additional risk factors include:

- The Fund's strategic analysis, or the execution of it, could be flawed.
- Certain securities could become hard to value, or to sell at a desired time and price.
- Certain derivatives could increase Fund volatility or expose the Fund to losses greater than the cost of the derivative.



For more complete risk information, see More About Risk.

Fund Costs

Annual operating expenses The following costs are deducted from the Fund's assets:

Annual Operating Expenses (% of Fund's net Assets)					
	Class A	Class B	Class D	Class I	
Management fee	0.50%	0.50%	0.50%	0.18%	
Service fee	0.10%	0.10%	0.10%	0.07%	
Distribution services fee	None	None	0.25%	None	
TER FY 2004/05	0.67%	-	-	0.25%	

Shareholder transaction fees These fees are paid directly by Shareholders when they buy, sell or convert Fund Shares.

Maximum Charges on Shareholder Transactions (% of Share Price)					
	Class A	Class B	Class D	Class I	
On Purchases	3.00%	3.00%	3.00%	None	
On redemptions/switches	1.00%	1.00%	1.00%	None	

Fund Details

Reference Currency: US dollar
 Total Assets: 109.9 million (30 April 2005)
 Portfolio Turnover: 247.18% (year ended 30 April 2005)

Management Company: ABN AMRO Investment Funds S.A.
 Investment Manager: ABN AMRO Asset Management Ltd.

	Class A	Class B	Class D	Class I
ISIN	LU0096209233	Not Launched	LU0243733473	LU0176704848
Minimum Initial Investment	USD 250	USD 250	USD 250	USD 1 million
Minimum Subsequent Investment	USD 250	USD 250	USD 250	USD 100,000
Inception	09 April 1992	Not Launched	20 February 2006	24 November 2003
Dividend Distribution	No	Yes	No	No

More About Risk

The following information supplements the risk information provided in the Fund-by-Fund descriptions above. Currency, Derivatives (except for Denmark Fund) and Taxation Risk may apply to all Funds. Each description below is intended as a continuation of the language that appears under the same heading in the Fund-by-Fund information and therefore is meant to apply only to those Funds in whose descriptions the heading originally appears. While this Prospectus discusses the main risks of the Funds, as identified by the Management Company, other risks may exist.

Equity market risk

While equities have historically been a leading choice of long-term investors, they do fluctuate in price. When equity prices fall, the value of Shares in any Fund that invests in equities is likely to fall as well. Because equity securities represent ownership in their issuers, prices of these securities can suffer for such reasons as poor management, shrinking product demand and other business risks.

Many factors can affect equity market performance. World, national and business news can influence market-wide trends, over the short term as well as the long term. Other factors may affect the price of an individual industry or security.

Over any period of time, a Fund may perform less well than expected if, during that time, certain other types of investments perform better than those on which the Fund has chosen to focus.

Credit Risk - Investment-Grade Debt Securities

Investment grade debt securities are defined as those that meet any of these criteria:

- are rated at least BBB- by Standard & Poor's
- are rated at least Baa3 by Moody's or have an equivalent rating from another major rating agency
- are unrated, but the Management Company has determined that they are of comparable quality

Although these securities carry less credit risk than sub-investment grade debt securities, there is always the possibility of a decline in credit quality (which could lower a security's price) or a sudden default (which could make the security essentially worthless), such as may follow an earnings restatement or the revelation of possible corporate malfeasance.

Credit Risk - Sub-Investment-Grade Debt Securities

Sub-investment grade debt securities are defined as those that do not meet any of the investment-grade criteria. These securities usually offer higher yields in exchange for accepting their higher risks. Sub-investment grade debt securities are sometimes issued as a result of a corporate event, such as a restructuring or merger, or by less-established companies. Such issuers may often employ a high degree of leverage, and their creditworthiness may be more sensitive to changes in the health of their business or in the business environment generally. A Fund investing in defaulted sub-investment grade debt securities may not be able to reclaim either its initial investment or adequate interest income.

Emerging Markets Risk

Emerging markets are defined as countries with emerging economies or stock markets and which may lack the social, political and economic stability characteristic of more developed countries. The emerging markets category encompasses certain countries in Asia, the Pacific region, Latin America, Africa and Eastern Europe, including some large economies, such as China, India and Russia.

Emerging markets can be affected by such characteristics as authoritarian governments, military involvement in political and economic decision-making, efforts to change governments through extra-constitutional means, internal insurgencies, hostile relations with neighbouring countries, ethnic or religious tensions, or a failure to recognise private property rights. As a result, emerging markets tend to have relatively high risks of economic or social unrest, political instability, and nationalisation, expropriation or repatriation of assets.

The small size and limited trading volume of securities markets in these countries may mean that investments are less liquid and more volatile than investments in more established markets, and that market prices can be more easily manipulated by large individual investors. Information on securities and issuers may be incomplete or unreliable. A Fund may face additional business costs, such as for special custodial arrangements. It may also face additional risks of losses stemming from defects in a market's settlement systems or the unreliability of counterparties (for example, in cases where payment is demanded before securities are delivered). The Funds will seek, where possible, to reduce these risks, but may not always succeed in doing so.

Taxation Risk

Because certain countries may have tax practices that are unclear or subject to changes in interpretation or law (including changes effective retrospectively), a Fund could become subject to additional taxation that is not anticipated either at the date of the Prospectus or when investments are made, valued or disposed of.

Special Risks Created by German Tax Publication Requirements

If requested by the German fiscal authorities, a SICAV must document the accuracy of its published tax information. Because the basis for calculating these figures is open to interpretation, there is no guarantee that the German authorities will accept the SICAV's calculation methodology in every material aspect. Any resulting correction generally will take effect only during the current financial year, not retrospectively, and as a result may positively or negatively affect investors who receive a distribution, or an attribution of deemed income distribution, in the current year.

Currency Risk

Whenever there is a difference between the Shareholder's home currency, a Fund's reference currency and the currency of a Fund's holdings, changes in currency exchange rates could erode investment gains or widen investment losses for the Shareholder. Although a Fund may use hedging or other techniques in seeking to minimise its exposure to currency risk, it may not be possible or desirable to hedge against all currency risk exposure, nor is it guaranteed that a hedging technique will perform as anticipated.

Derivatives Risk

Some derivatives are "leveraged," meaning that the effect of market actions on the derivative's value is amplified, potentially allowing a small market movement to generate a large loss. Leveraged derivatives, which include options, futures and currency forwards, can increase Fund volatility.

Selling an option generally entails considerably greater risk than purchasing options. Although the premium received by the seller is fixed, the seller may sustain a loss well in excess of that amount. The seller will be exposed to the risk of the purchaser exercising the option and the seller will be obliged either to settle the option in cash or acquire or deliver the underlying asset. "Covering" an option by taking an opposite position (whether involving the security itself or another derivative) may reduce an option's risks.

Some derivatives, especially over-the-counter derivatives, may be valued differently by different allowable means, or may only be able to be valued subjectively, and potentially by a counterparty to the transaction (because of

the relative scarcity of knowledgeable market specialists). An inaccurate valuation could cause a Fund to make excess payments or lose money.

A derivative may not correlate its underlying reference to the extent expected, and may therefore prove ineffective or even counterproductive for a Fund.

An adverse movement of a derivative's price could require a Fund to post cash or to sell securities under disadvantageous circumstances.

If the counterparty to a derivative fails to meet its contractual obligations, the Fund could lose money.

Preferred Securities Risk

Preferred securities are transferable debt securities that are in most cases subordinate to senior debt of an issuer but have preference to conventional equity investments as regards the payment of dividends and asset liquidation. Coupon payments on preferred securities may be fixed or variable, and normally correspond to a percentage of the par value.

In a falling interest rate environment, the price of debt and preferred securities rises. In this instance, the issuer may also exercise its right to redeem the preferred securities earlier than anticipated, which may have an adverse impact on the value of the security holding, obliging the Fund to reinvest in securities with a lower yield. In a rising interest rate environment, the price of debt and preferred securities falls. In this event, the average life of particular securities may be increased due to slower than expected principal payments. This may therefore result in a below market interest rate, an increased duration and a reduced value for the affected securities.

Risk Disclosure for AAF–China Equity Fund

The China Securities Regulatory Commission (CSRC, i.e. the China financial authority) introduced the Qualified Foreign Institutional Investor (QFII) programme to facilitate the access to China's financial markets for foreign investors. Upon application ABN AMRO Bank N.V. obtained via its Hong Kong located branch (ABN AMRO Bank) the official status as QFII. Thereby ABN AMRO Bank is enabled to invest in restricted shares of, or issued by, any company incorporated in the PRC, which are listed on a stock exchange in the People's Republic of China (PRC) and are tradable in Renminbi (so called A shares). ABN AMRO Bank, allowed under its status as QFII to pass on the attributed investment amount to foreign investors, offered China Equity Fund to invest in A shares.

The main risks linked to the specific restrictions and obligations for China listed A shares are disclosed in the following:

Ownership of the assets

As foreign investors are not allowed to hold directly A shares and the concept of a "beneficial owner" is not recognised under the PRC regulation, ABN AMRO Bank is the sole legal owner of the type of securities.

PRC Counterparties

The mandatory purchasing via China domiciled brokers as well as the prescribed safekeeping of the A shares by a PRC based custodian increases the counterparty risk in cases of default or insolvency.

Repatriation of funds

The repatriation of the invested funds is only allowed in stages and by batches, one year after the remittance of the funds to be invested. Furthermore the amount of each batch of principal repatriation can not exceed 20% of the total principals, and the interval between two repatriations cannot be shorter than three months.

Risk Indicator Definition

Risk is generally measured by the standard deviation of the total return of a fund. The greater the standard deviation is, the wider the fluctuation of fund

prices. Risk is displayed by a bar that has been equally divided into 7 risk categories, going from 'low' (1) to 'high' (7).

Risk Indicator Methodology

The risk classification is primarily based on the historical 3 year annualised standard deviation of monthly total returns. If there are other signals (notably ex-ante standard deviation) pointing to a different risk classification, a decision will be made erring on the side of caution. Classifications are produced quarterly, using the most recent data available. Standard deviations are not constant over time. As benchmarks, policies or market circumstances change, risk characteristics change. Risk classifications are kept constant unless there is clear and/or persistent evidence of a move into a different risk category. If no full 3 year track record is available (all new Funds), this is combined with what information there is (ex-ante risk, history of similar products / benchmark, etc). Risk classifications are reviewed from a qualitative perspective at least annually.

Investment Restrictions and Techniques

Investment Restrictions

The Directors have adopted the following restrictions relating to the investment of the SICAV's assets and its activities. These restrictions and policies may be amended from time to time by the Directors if and as they shall deem it to be in the best interests of the SICAV.

The investment restrictions imposed by Luxembourg law must be complied with by each Fund. The restrictions in (9) below are applicable to the SICAV as a whole. The investment policy of the SICAV and each of its Funds (with the exception of the investment restrictions in (9) below) shall comply with the following rules and restrictions and the investments of each Fund shall consist solely of:

- (1) (a)** Transferable Securities and Money Market Instruments admitted to or dealt in on a regulated market;
- (b)** Transferable Securities and Money Market Instruments dealt in on another regulated market in a Member State of the EU which operates regularly and is recognised and open to the public;
- (c)** Transferable Securities and Money Market Instruments admitted to official listing on a stock exchange in a non-Member State of the EU or dealt in on another regulated market in a non-Member State of the EU which operates regularly and is recognised and open to the public provided that the choice of the stock exchange or the market has been provided for in the constitutional documents of the SICAV;
- (d)** recently issued Transferable Securities and Money Market Instruments, provided that:
- ◆ the terms of issue include an undertaking that application will be made for admission to official listing on a stock exchange or to another regulated market which operates regularly and is recognised and open to the public, provided that the choice of the stock exchange or the market has been provided for in the constitutional documents of the SICAV;
 - ◆ such admission is secured within one year of issue.
- (e)** units of UCITS authorised according to the Directive and/or other UCIs within the meaning of Article 1, paragraph (2) first and second indents of the Directive, should they be situated in a Member State of the EU or not, provided that:
- ◆ such other UCIs are authorised under laws which provide that they are subject to supervision considered by the Supervisory Authority to be equivalent to that laid down in EU law, and that cooperation between authorities is sufficiently ensured, for the purpose of that restriction such countries may be Member States of the EU, Member States of the European Free Trade Association, the United States of America and Hong Kong;
 - ◆ the level of protection for unit-holders in the other UCIs is equivalent to that provided for unit-holders in a UCITS, and in particular that the rules on asset segregation, borrowing, lending, uncovered sales of Transferable Securities and Money Market Instruments are equivalent to the requirements of the Directive;
 - ◆ the business of the other UCIs is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period;
 - ◆ no more than 10% of the UCITS' or the other UCIs' assets, whose acquisition is contemplated, can, according to their constitutional documents, be invested in aggregate in units of other UCITS or other UCIs;
- (f)** deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than twelve months, provided that the credit institution has its registered office in a Member State of the EU or, if the registered office of the credit institution is situated in a non-Member State, provided that it is subject to prudential rules considered by the Supervisory Authority as equivalent to those laid down in EU law;
- (g)** financial derivative instruments, including equivalent cash-settled instruments, dealt in on a regulated market referred to in items a), b) and c) above; and/or financial derivative instruments dealt in over-the-counter (OTC Derivatives), provided that:
- ◆ the underlying portfolio consists of instruments covered by paragraph (1) above, financial indices, interest rates, foreign exchange rates or currencies, in which the UCITS may invest according to its investment objectives as stated in the UCITS constitutional documents;
 - ◆ the counterparties to OTC Derivative transactions are institutions subject to prudential supervision, and belonging to the categories approved by the Supervisory Authority; and
 - ◆ the OTC Derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the UCITS initiative;
- (h)** Money Market Instruments other than those dealt in on a regulated market, which fall under Article 1 of the Law, if the issuer or issuer of such instruments is itself regulated for the purpose of protecting investors and savings, and provided that they are:
- ◆ issued or guaranteed by a central, regional or local authority or central bank of a Member State, the European Central Bank, the EU or the European Investment Bank, a non-Member State or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong; or
 - ◆ issued by an undertaking any securities of which are dealt in on regulated markets referred to in items a), b) or c) above; or
 - ◆ issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria defined by Community law, or by an establishment which is subject to and complies with prudential rules considered by the Supervisory Authority to be at least as stringent as those laid down by EU Law; or
 - ◆ issued by other bodies belonging to the categories approved by the Supervisory Authority provided that investments in such instruments are subject to investor protection equivalent to that laid down in the first, the second and the third indents and provided that the issuer is a company whose capital and reserves amount to at least ten million Euros (EUR 10.000.000) and which presents and publishes its annual accounts in accordance with the fourth directive 78/660/EEC, is an entity which, within a Group of Companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.
- (2)** However
- (a)** A Fund may invest no more than 10% of its net assets in Transferable Securities and Money Market Instruments other than those referred to in paragraph (1);
- (b)** A Fund may acquire movable and immovable property which is essential for the direct pursuit of its business;
- (c)** A Fund may not acquire either precious metals or certificates representing them.
- (3)** A Fund may hold ancillary liquid assets.
- (4) (a)** The SICAV is authorized to employ techniques and instruments relating to Transferable Securities and to Money Market Instruments

under the conditions and within the limits laid down by the Supervisory Authority provided that such techniques and instruments are used for the purpose of efficient portfolio management. When these operations concern the use of derivative instruments, these conditions and limits shall conform to the provisions laid down in the Law.

Under no circumstances shall these operations cause the SICAV to diverge from its investment objectives as laid down in its constitutional documents or prospectus.

- (b) A Fund shall ensure that its global exposure relating to derivative instruments does not exceed the total net value of its portfolio.
- (c) A Fund may invest, as a part of its investment policy and within the limits laid down in paragraph (5) (e) below, in financial derivative instruments provided that the exposure to the underlying assets does not exceed in aggregate the investment limits laid down in paragraph (5). If the SICAV invests in index-based financial derivative instruments, these investments are not necessarily combined to the limits laid down in paragraph (5). When a Transferable Security or Money Market Instrument embeds a derivative, the latter must be taken into account when complying with the requirements of this paragraph.
- (5) (a) A Fund may invest no more than 10% of its net assets in Transferable Securities or Money Market Instruments issued by the same body. The SICAV may not invest more than 20% of its net assets in deposits made with the same body. The risk exposure to a counterparty of the SICAV in an OTC Derivative transaction may not exceed 10% of its net assets when the counterpart is a credit institution referred to in paragraph (1), item f) or 5% of its net assets in other cases.
- (b) The total value of the Transferable Securities and Money Market Instruments held by a Fund in the issuing bodies in each of which it invests more than 5% of its net assets must not exceed 40% of the value of its net assets. This limitation does not apply to deposits made with financial institutions subject to prudential supervision and to OTC Derivatives with such institutions. Notwithstanding the individual limits laid down in paragraph (a) above, a Fund may not combine: investments in Transferable Securities or Money Market Instruments issued by a single body; deposits made with a single body; and/or exposures arising from OTC Derivative transactions undertaken with a single body, in excess of 20% of its net assets.
- (c) The limit laid down in (a) above, first sentence is raised to a maximum of 35% if the Transferable Securities or Money Market Instruments are issued or guaranteed by a Member State of the European Union, by its local authorities, by a non-member State or by public international bodies of which one or more Member States are members.
- (d) The limit laid down in (a) above, first sentence, is raised to a maximum of 25% for certain debt securities if they are issued by a credit institution having its registered office a Member State of the EU and which is subject, by law, to special public supervision designed to protect the holders of debt securities. In particular, sums deriving from the issue of such debt securities must be invested pursuant to the law in assets which, during the whole period of validity of such debt securities, are capable of covering claims attaching to the debt securities and which, in the event of bankruptcy of the issuer, would be used on a priority basis for the reimbursement of the principal and payment of the accrued interest.
When a Fund invests more than 5% of its net assets in such debt securities as referred to in the first paragraph and issued by one issuer, the total value of these investments may not exceed 80% of the value of the Fund's assets.
- (e) The Transferable Securities and Money Market Instruments referred to in (c) and (d) above are not taken into account for the purpose of applying the limit of 40% referred to in item (b). The limits set out in items (a), (b), (c) and (d) may not be combined; thus investments in Transferable Securities or Money Market Instruments issued by the same body, in deposits or derivative instruments made with this body carried out in accordance with paragraphs (a), (b), (c) and (d) shall under no circumstances exceed in total 35% of the net assets of a Fund. A Group of Companies is regarded as a single body for the purpose of calculating the limits contained in this section. A Fund may invest in aggregate up to 20% of its net assets in Transferable Securities and Money Market Instruments within the same group.
- (6) (a) Without prejudice to the limits laid down in paragraph 9, the limits laid down in paragraph 5 are raised to a maximum of 20% for investment in shares and/or debt securities issued by the same body when, according to the SICAV's constitutional documents, the aim of the SICAV's investment policy is to replicate the composition of a certain stock or debt securities index which is recognized by the Supervisory Authority, on the following basis:
- ◆ the composition of the index is sufficiently diversified;
 - ◆ the index represents an adequate benchmark for the market to which it refers;
 - ◆ it is published in an appropriate manner.
- (b) The limit laid down in (a) above is 35% where that proves to be justified by exceptional market conditions in particular in regulated markets where certain Transferable Securities or Money Market Instruments are highly dominant. The investment up to this limit is only permitted for a single issuer.
- (7) (a) **Notwithstanding the limits set out above, any Fund is authorised to invest, in accordance with the principle of risk spreading, up to 100% of its net assets in Transferable Securities or Money Market Instruments issued or guaranteed by any Member State, by its local authorities, by a non-Member State of the EU or public international bodies of which one or more Member State(s) of the EU are member(s), provided that such Fund must hold securities from at least six different issues and the value of the securities from any one issue must not account for more than 30% of the net asset value of the Fund.**
- (b) A Fund must make express mention, in its constitutional documents, of the States, local authorities or public international bodies issuing or guaranteeing securities in which they intend to invest more than 35% of its net assets.
- (c) In addition, a Fund must include a prominent statement in the prospectus and in any promotional literature, drawing attention to such authorisation and indicating the States, local authorities and public international bodies in the securities of which they intend to invest or have invested more than 35% of its net assets.
- (8) (a) A Fund may acquire the units of UCITS and/or other UCIs referred to in paragraph 1(e), provided that no more than 20% of its net assets are invested in a single UCITS or other UCI. For the purposes of applying this investment limit, each compartment of a UCI with multiple compartments, within the meaning of Article 133 of the Law, shall be considered as a separate issuer, provided that the principle of segregation of liabilities of the different compartments is ensured in relation to third parties.
- (b) Investments made in units of UCIs other than UCITS may not exceed, in aggregate, 30% of the net assets of a Fund. When a Fund has acquired units of UCITS and/or other UCIs, the net assets of the

respective UCITS or other UCIs do not have to be combined for the purposes of the limits laid down in paragraph 5 above.

- (c) When a Fund invests in the units of other UCITS and/or other UCIs that are managed, directly or by delegation, by the same management company or by any other company with which the management company is linked by common management or control, or by a substantial direct or indirect holding, that management company or other company may not charge subscription or redemption fees on account of the UCITS' investment in the units of such other UCITS and/or UCIs.
- (9) (a) The SICAV may not acquire any shares carrying voting rights which would enable it to exercise significant influence over the management of an issuing body.
- (b) Moreover, the SICAV may acquire no more than:
- ◆ 10% of the non-voting shares of the same issuer;
 - ◆ 10% of the debt securities of the same issuer;
 - ◆ 25% of the units or shares of the same nature issued by a single UCITS and/or other UCI;
 - ◆ 10% of the Money Market Instruments issued by the same issuer

The limits laid down in the second, third and fourth indents may be disregarded at the time of acquisition if at that time the gross amount of debt securities or Money Market Instruments or the net amount of the securities in issue cannot be calculated.

- (c) Items (a) and (b) above are waived as regards:
- ◆ Transferable Securities and Money Market Instruments issued or guaranteed by a Member State of the European Union or its local authorities;
 - ◆ Transferable Securities and Money Market Instruments issued or guaranteed by a non-Member State of the European Union;
 - ◆ Transferable Securities and Money Market Instruments issued by public international bodies of which one or more Member States of the European Union are members;
 - ◆ shares held by the SICAV in the capital of a company incorporated in a non-Member State of the EU which invests its assets mainly in the securities of issuing bodies having their registered office in that State, where under the legislation of that State, such a holding represents the only way in which the SICAV can invest in the securities of issuing bodies of that State. This derogation, however, shall apply only if in its investment policy the company from the non-Member State of the EU complies with the limits laid down in paragraphs (5), (8) and (9)(a) and (b). Where the limits set in paragraphs (5) and (8) above are exceeded, paragraph (10) below shall apply mutatis mutandis;
 - ◆ shares held by one or several investment companies in the capital of subsidiary companies carrying on only the business of management, advice or marketing in the country where the subsidiary is located, in regard to the repurchase of units at unit-holders request exclusively on its or their behalf.
- (10) (a) If the limits referred to in paragraph (a) above are exceeded for reasons beyond the control of the SICAV or as a result of the exercise of subscription rights, it must adopt as a priority objective for its sales transactions the remedying of that situation, taking due account of the interests of its unit-holders.
- (b) Considering that the SICAV is a legal entity with multiple compartments where the assets of each compartment are exclusively answerable for the rights of the investors relating to that compartment and to those of the creditors whose claim arose on the occasion of the constitution, the operation or the liquidation of this compartment, each compartment is to be considered as a separate issuer for the purpose of applying the risk spreading rules referred to in paragraphs (5), (6) and (8).

- (11) (a) In principle, the SICAV may not borrow, however, it may acquire foreign currencies by means of a back-to-back loan.
- (b) By way of derogation from paragraph (a), a Fund may borrow the equivalent of: up to 10% of its net assets provided that the borrowing is on a temporary basis; up to 10% of its net assets provided that the borrowing is to make possible the acquisition of immovable property essential for the direct pursuit of its business; in this case, these borrowings and those referred to in sub-paragraph (a) may not in any case in total exceed 15% of its net assets.
- (12) (a) Without prejudice to the application of paragraphs (1) and (2), the SICAV may not grant loans or act as a guarantor on behalf of third parties. Collateral arrangements with respect to the purchase or sale of forward contracts are not deemed to constitute borrowings for the purpose of this restriction.
- (b) Item (a) above shall not prevent the SICAV from acquiring Transferable Securities, Money Market Instruments or other financial instruments referred to in paragraph (1), items (e), (g) and (h) which are not fully paid.

- (13) The SICAV may not carry out uncovered sales of Transferable Securities, Money Market Instruments or other financial instruments referred to in paragraph (1), items (e), (g) and (h).

The Directors reserve the right to introduce, at any time, further investment restrictions, where these are essential to comply with the laws and regulations in force in certain States where the SICAV's Shares may be offered or sold.

If any of the investment limit percentages referred to above are exceeded as a result of the exercise of rights, take-over, mergers, price moments, large redemption or in any way other than the purchase of securities, the SICAV will give priority to the correction of the situation, but with due regard to the interests of the Shareholders.

Special Investment Techniques and Instruments

Risk Management Process The SICAV is authorised to employ techniques and instruments relating to Transferable Securities and to Money Market Instruments under the conditions and within the limits laid down by the law, regulation and administrative practice. When these operations concern the use of derivative instruments, these conditions and limits shall conform to the provisions laid down in the section above.

The SICAV employs a risk management process which enables it to monitor and measure at any time the risk of the positions and their contribution to the overall risk profile of the portfolio; it employs a process for accurate and independent assessment of the value of OTC Derivatives. It communicates to the Supervisory Authority regularly and in accordance with the detailed rules defined by the latter, the types of derivative instruments, the underlying risks, the quantitative limits and the methods which are chosen in order to estimate the risks associated with transactions in derivative instruments.

Under no circumstances shall these operations cause the SICAV to diverge from its investment objectives as laid down in its constitutional documents. The SICAV will ensure that at all times its exposure via derivatives will not exceed its total net assets.

The SICAV may invest, as a part of its investment policy and within the limits laid down in Article 43 (5) of the Law, in financial derivative instruments provided that the exposure to the underlying assets does not exceed in aggregate the investment limits laid down in Article 43 of the Law.

When a Transferable Security or Money Market Instrument embeds a derivative, the latter must be taken into account when complying with the requirements of this section.

Techniques and instruments related to transferable securities

For the purpose of hedging, duration management or other risk management of the portfolio, the Company may, in each Fund, use the following techniques and instruments relating to transferable securities:

A. Options

An option is the right to buy or sell a particular asset at a stated price at some date in the future within a particular period. The Company may buy and sell call or put options on transferable securities provided that these options are traded on options exchanges or over-the-counter with broker-dealers who make markets in these options and who are first class financial institutions specialising in these types of transactions and are participants in the over-the-counter markets.

The Company shall further comply with the following rules:

- (i) the total amount of premiums paid for the purchase of call and put options which are considered here, together with the total amount of premiums paid for the purchase of call and put options described under B. (b) below and the aggregate premiums paid together with the present value of the aggregate premiums still payable in connection with total return swap transactions and credit default swap purchase transactions (referred to under D. below), may not in respect of each Fund exceed 15% of the Net Asset Value of such Fund;
- (ii) the total commitment arising from the sale of call and put options (excluding the sale of call options for which there is adequate coverage) and the total commitment arising from transactions related to Efficient Portfolio Management and for purposes other than hedging as referred to under B.(b) and (c) below and the total commitment arising from equity swap transactions under D. below may not in respect of each Fund exceed at any time the Net Asset Value of such Fund. In this context, the commitment on call and put options sold is equal to the aggregate amount of the exercise prices of those options;
- (iii) when selling call options, the Company must hold either the underlying transferable securities, or matching call options or any other instruments (such as warrants) providing sufficient coverage.

The coverage for call options sold may not be disposed of as long as the options exist unless they are covered in turn by matching options or other instruments used for the same purpose. Notwithstanding the foregoing rule, the Company may sell uncovered call options if the Company is, at all times, able to cover the positions taken on such sale and if the exercise prices of such options do not exceed 25% of the Net Asset Value of the relevant Fund;

- (iv) when selling put options, the Company must be covered during the full duration of the options by sufficient cash to pay for the transferable securities deliverable to the Company by the counterpart on the exercise of the options.

B. Financial Futures and Option Contracts relating to Financial Instruments

Dealing in financial futures is the trading in contracts related to the future value of transferable securities or other financial instruments. Except as regards interest rate swaps on a mutual agreement basis and options which may be traded as provided for under A. above, all transactions in financial futures and options may be made on a regulated market only. Subject to the following conditions, such transactions may be made for hedging purposes and for other purposes.

(a) Hedging

Hedging is designed to protect a known future commitment:

- (i) as a global hedge against the risk of unfavourable stock market movements, the Company may sell futures on stock market indices or other financial instruments or indices. For the same purpose the Company may sell call options and/or buy put options on such indices or financial instruments. The objective of these hedging operations assumes that a sufficient correlation exists between the composition of the index used and the Company's corresponding portfolios;
- (ii) as a global hedge against interest rate fluctuations, the Company may sell interest rate futures contracts. For the same purpose, it can also sell call options and/or buy put options on interest rates or make interest rate swaps on a mutual agreement basis with first class financial institutions specialising in this type of transaction;
- (iii) as global hedge against credit risk, the Company may buy protection under credit default swap transactions as further described under D. below.

The total commitment relating to futures and option contracts on above-mentioned indices and financial instruments may not exceed the total value of securities held by the relevant Fund in the markets corresponding to such indices and financial instruments. In the same way, the total commitment on interest rate futures contracts, option contracts on interest rates and interest rate swaps may not exceed the total value of the assets and liabilities to be hedged held by the relevant Fund.

(b) Efficient Portfolio Management

Efficient Portfolio Management ("EPM") is the use of techniques and instruments in order to achieve a desired position or exposure when the immediate acquisition of the same position in transferable securities is not possible. EPM is generally of short duration. It typically involves the use of futures and options to create a position that will be subsequently replaced by the purchase or sale of transferable securities.

(c) Transaction for purposes other than hedging

The Company may for a purpose other than hedging, buy and sell futures contracts and option contracts on any type of financial instrument provided that the total commitment arising on these purchase and sale transactions together with the total commitment arising on the sale of call and put options on transferable securities mentioned under 1. A.(ii) above and the total commitment arising from equity swap transactions, total return swap transactions and credit default swap transactions under D. below in respect of each Fund at no time exceeds the Net Asset Value of such Fund.

Sales of call options on transferable securities for which the Company has sufficient coverage are not included in the calculation of the total commitment referred to above.

In this context, the commitment arising on transactions which do not relate to options on transferable securities is defined as follows:

- ◆ the commitment arising on futures contracts is equal to the liquidation value of the net position of contracts relating to identical financial instruments (after netting between purchase and sale positions), without taking into account the respective maturities; and
- ◆ the commitment relating to options bought and sold is equal to the sum of the exercise prices of those options representing the net sold position in respect of the same underlying asset, without taking into account the respective maturities.

The total of the premiums paid to acquire call and put options as described here, together with the total of the premiums paid to acquire call and put options on transferable securities as described under A. above and D. below may not exceed in respect of each Fund 15% of the Net Assets of such Fund.

C. Securities Lending Transactions

The SICAV may enter into securities lending and borrowing transactions provided that they comply with the following rules:

- (i) the SICAV may only lend or borrow securities through a standardised system organised by a recognised clearing institution or through a first class financial institution specialising in this type of transaction. As part of lending transactions, the SICAV must receive collateral, the value of which at the conclusion of the lending agreement must be at least equal to the global valuation of the securities lent.

Such a collateral shall not be required if the securities lending is made through Clearstream or Euroclear or through any other organisations assuring to the lender a reimbursement of the value of the securities lent by way of a guarantee or otherwise.

The collateral must be given in the form of liquid assets and/or in the form of securities issued or guaranteed by a Member State of the OECD or by their local authorities or by supranational institutions and undertakings of a community, regional or world-wide nature and blocked in the name of the SICAV until the expiry of the loan contract

- (ii) securities lending transactions may not exceed 50% of the global valuation of the securities portfolio of each Fund. This limitation does not apply where the SICAV is entitled at all times to the cancellation of the contract and the restitution of the securities lent;
- (iii) securities lending and borrowing transactions may not extend beyond a period of 30 days. This limitation does not apply where the SICAV is entitled at all times to the cancellation of the contract and the restitution of the securities lent;
- (iv) the securities borrowed by the SICAV may not be disposed of during the time they are held by the SICAV, unless they are covered by sufficient financial instruments which enable the SICAV to reclaim the borrowed securities at the close of the transaction;
- (v) borrowing transactions may not exceed 50% of the global valuation of the securities portfolio of each Fund;
- (vi) the SICAV may borrow securities under the following circumstances in connection with the settlement of a sale transaction:
 - during a period the securities have been sent out for re-registration or otherwise are not available;
 - when the securities have been loaned and not returned in time.

In respect of third parties, including members of the ABN AMRO Group, organising or structuring securities lending transactions or acting as agent in relations with securities lending arrangements, the SICAV may share with such third parties revenues arising from the securities lending transactions as may be agreed between the SICAV and such third parties from time to time. The Directors will ensure that revenues arising from securities lending arrangements are in accordance with usual market practice and that the SICAV retains the appropriate share thereof.

D. Swap Transactions

- (i) Equity Swap
The Company may enter into equity swap transactions which consist of contractually paying out to the swap counterparty an interest rate,

either floating or fixed, against the positive or the negative performance of a basket of securities, a stock exchange index or a benchmark. There is no exchange of principal in the equity swap and the Company will not hold any security, but the Company will receive all the economies of owning securities such as dividend income.

The Company may not enter into equity swap transactions unless (i) its counterpart is a highly rated financial institution specialised in this type of transaction; (ii) it ensures that the level of its exposure to the equity swap is such that it is able, at all times, to have sufficient liquid assets available to meet its redemption obligations and the commitment arising out of such transactions; (iii) the underlying assets performance referred to under the equity swap agreement is in compliance with the investment policy of the relevant Fund entering into such transaction.

The total commitment arising from equity swap transactions of a particular Fund shall be the market value of the underlying assets used for such transactions at inception. Equity swap transactions net exposure in conjunction with all exposures resulting from the use of options, financial futures and swaps as provided for elsewhere in this Prospectus may not in respect of each Fund exceed at any time the Net Asset Value of such Fund.

Equity swap transactions shall be of short duration and only be entered into on an ancillary basis. The Equity swap transactions to be entered into will be marked to market daily using the market value of the underlying assets used for the transaction in accordance with the terms of the swap agreement.

Typically, investments in equity swap transactions will be made in order to limit settlement and custodian risks as well as repatriation risk in certain Emerging Markets and to avoid costs and expenses related to direct investments or sale of assets in certain jurisdictions as well as foreign exchange restrictions.

- (ii) Credit Default Swaps and Total Return Swaps

The Company may also, at the discretion of the Investment Manager and Advisor, use Credit Default Swaps. A Credit Default Swap is a bilateral financial contract in which one counterparty (the protection buyer) pays a periodic fee in return for a contingent payment by the protection seller following a credit event of a reference issuer. The protection buyer acquires the right to sell a particular bond issued by the reference issuer for its par value (or some other designated reference or strike price) when a credit event occurs. A credit event is commonly defined as bankruptcy, insolvency, receivership, material adverse restructuring of debt, or failure to meet payment obligations when due. The International Swap and Derivatives Association (ISDA) has produced standardised documentation for these transactions under the umbrella of its ISDA Master Agreement. The Company may also, at the discretion of the Investment Manager and Advisor, use Total Return Swaps. A total return swap is a transaction in which one party ("the First Party") makes an initial payment to another party ("the Second Party") equal to the value of a loan, debt security, financial index or other financial instrument (the "Reference Obligation") issued, guaranteed or otherwise entered into by a third party (the "Reference Entity") and held by or due to the Second Party. The Second Party shall pay to the First Party any interest, dividend and fee payments, as applicable, that it receives in respect of the Reference Obligation from the Reference Entity and the market value of the Reference Obligation at the maturity of the transaction (this will typically, absent default or another referenced event, be the notional amount of the Reference Obligation if the total return swap is linked to the maturity of the Reference Obligation). A Total Return Swap may provide for acceleration of its termination date upon the occurrence of one or more referenced events with respect to a Reference Entity or a Reference Obligation. This acceleration will result in termination

payment being made by the Second Party to the First Party calculated by reference to the value of the Reference Obligation.

A Fund may use Total Return Swaps and Credit Default Swaps for hedging purposes or for the purpose of efficient portfolio management.

The use of Total Return Swaps and Credit Default Swaps is only permitted for Funds, whose investment objective indicates intended use and purpose of such instruments.

A Fund may use Credit Default Swaps in order to hedge the specific credit risk of some of the issuers in its portfolio by buying protection.

The Fund may buy protection under Credit Default Swaps without holding the underlying assets provided that the aggregate premiums paid together with the present value of the aggregate premiums still payable in connection with Credit Default Swap Purchase Transactions and Total Return Swap transactions together with the amount of the aggregate acquisition price (in terms of premiums paid) relating to the purchase of options on securities, index options, interest rate options and options on any kind of financial instruments (referred to in Appendix II, 1. A. (i) and 1. B. (c) above), may not, at any time, exceed 15% of the net assets of the relevant Fund.

A Fund may also sell protection under Credit Default Swaps in order to acquire a specific credit exposure. The aggregate commitments of any Fund in connection with the use of Total Return Swap transactions and Credit Default Swap transactions may not, at any time, exceed 20% of Fund's net assets, provided however that the commitment relating to such Total Return Swap transactions and Credit Default Swap transactions entered into with the same counterparty may not, at any time, exceed 10% of the net assets of the relevant Fund. For certain Funds, such 20% commitment limit may be increased to up to 100% of the Fund's net assets, provided that such possibility is expressly mentioned in the "Additional policies and limits" paragraph of the relevant Fund. Furthermore, the Total Return Swap transactions and Credit Default Swap Sale Transactions may not have as a result that the exposure to the underlying assets exceeds in aggregate the investment limits laid down in Appendix I paragraph 3. In addition, the aggregate commitments in connection with such Total Return Swap transactions and Credit Default Swap Sale Transactions together with the amount of the commitments relating to the purchase and sale of futures and option contracts on any kind of financial instruments and the commitments relating to the writing of call and put options on transferable securities (referred to in Appendix II, 1. A. (i) and 1. B. (c) above) may not, at any time, exceed the value of the net assets of the relevant Fund.

The Fund will only enter into Total Return Swap and Credit Default Swap transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the ISDA.

Finally it must be ensured that the relevant Fund is able at any time to dispose of the necessary assets in order to pay redemption proceeds resulting from redemption requests and to meet its obligations resulting from Total Return Swaps, Credit Default Swaps and other techniques and instruments.

The Total Return Swap and Credit Default Swap transactions to be entered into will be valued daily at their market value by the Administrative Agent, the valuation will be performed in full transparency by the Administrative Agent under guidelines established by the Board of Directors in consultation with the auditors of the Company and in accordance with the terms of the swap agreement.

E. Repurchase Agreements

The SICAV may enter into repurchase agreement ('repo') transactions which consist of the purchase and sale of securities with a clause reserving the seller the right or the obligation to repurchase from the acquirer the securities sold at a price and term specified by the two parties in their contractual arrangement.

The SICAV can act either as purchaser or seller in 'repo' transactions. Its involvement in such transactions is however, subject to the following rules:

- (i) the SICAV may not buy or sell securities using a 'repo' transaction unless the counterpart in such transactions is a first class financial institution specialising in this type of transaction;
- (ii) during the life of a 'repo' contract of purchase, the SICAV cannot sell the securities which are the object of the contract, either before the right to repurchase these securities has been exercised by the Counterparty, or the repurchase term has expired;
- (iii) where the SICAV is exposed to redemption of its own Shares, it must take care to ensure that the level of its exposure to 'repo' transactions is such that it is able, at all times, to meet its redemption obligations.

F. Co-Managing

Where the investment policies of the Funds so permit and in order to reduce operational and administrative charges, the Directors may decide that part or all of the assets of any Fund will be co-managed with assets of one or more other Funds. Under the co-management arrangement, the Management Company shall be entitled to take, on a consolidated basis for the relevant co-managed Funds, investment and disinvestment decisions which influence the portfolio of each co-managed Fund. The co-management method, which is intended to be used, shall be limited to the assets of the various Funds of the SICAV.

At first, cash or other assets from each of the participating Funds, which will be subject to the co-management techniques shall be identified (the "co-managed assets"). The co-managed assets do not constitute an undivided co-ownership of assets and each participating Fund remains entitled to its assets under co-management, which represent a portion of the value of the co-managed assets. The co-managed assets will be rebalanced between participating Funds on a daily basis: the value for each Fund will be its previous position increased or decreased by the amount of capital that has flowed in or out. By this means it is possible at all times to allocate to a specific Fund, its entitlement to the co-managed assets. Dividends, interest and other distributions of an income nature received by the co-managed assets will be credited to the participating Funds, in proportion to their respective holding and participation into the co-managed assets at the time of receipt. The rebalancing includes the attribution on a daily basis of income purchased and accrued against the inflows or outflows of capital, thereby allowing an accurate attribution of income paid and received between participating Funds.

Redemption and subscription in each of the Funds participating in the co-management arrangement will be processed through a specific account kept outside of the co-managed assets and through which subscription and redemption must pass.

Co-managed assets of the Funds shall, as the case may be, only be co-managed with assets intended to be invested pursuant to investment objectives identical to those applicable to the co-managed assets in order to assure that investment decisions are fully compatible with the investment policy of the relevant Fund. The Custodian shall at all times keep the SICAV's assets segregated from the assets of other co-managed entities, and shall therefore be able at all times to identify

the assets of the SICAV and of each Fund. Since co-managed entities may have investment policies which are not strictly identical to the investment policy of the relevant Funds, it is possible that as a result the common policy implemented may be more restrictive than that of the Funds concerned.

Shareholders may at all times inform themselves on the assets of the Funds that are co-managed by contacting the registered office of the SICAV. Funds and assets which are co-managed shall be disclosed in the annual audited report and the semi-annual report of the SICAV.

G. Currency hedging

In order to protect its present and future assets and liabilities against the fluctuation of currencies, the Company may enter into transactions the object of which is the purchase or the sale of forward foreign exchange contracts, the purchase or the sale of call options or of put options in respect of currencies, the purchase or the sale of currencies forward or the exchange of currencies on a mutual agreement basis provided that these transactions be made either on exchanges or over-the-counter with first class financial institutions specialising in these types of transactions and being participants of the over-the-counter markets.

The objective of the transactions referred to above presupposes the existence of a direct relationship between the contemplated transaction and the assets or liabilities to be hedged and implies that, in principle, transactions in a given currency may not exceed the total valuation of such assets and liabilities nor may they, as regards their duration, exceed the period where such assets (acquired or anticipated to be acquired) will be held or where such liabilities are incurred or anticipated to be incurred.

By derogation to the above, Funds may be managed by referring to a benchmark or a combination of benchmarks for the purpose of hedging currency risk provided this benchmark or the combination thereof is appropriate, recognised and disclosed in the description part of the relevant Funds in this Prospectus. The neutral risk position of any Fund will be the composition of this benchmark in both its investment and currency component weightings, and therefore when neutral, only that part of the benchmark denominated in the reference currency of the Fund will be held in that currency.

Furthermore, the Company may increase or decrease the currency positions in a Fund in comparison to its benchmark by purchasing (or selling) currencies for forward settlement by the sale (or purchase) of other currencies held in the Fund's portfolio. However, when the currency exposure of a Fund differs from its respective benchmark as a result of purchases of currencies by way of currency derivatives, the total value of the differences in currency positions between the Fund and the benchmark shall not exceed 20% of the net assets of the Fund.

In addition, the Company may engage in the following currency hedging techniques:

- (1) hedging by proxy - a technique whereby the Company may use a major currency to hedge to the reference currency part or all the assets or liabilities denominated in local currencies provided a strong correlation exists between those local currencies and this major currency. In such cases, and where the volatility of the local currencies is estimated to be higher than the volatility of the major currency used for the hedging, the Company may integrate the estimated ratio of the volatility of such local currencies against the one of the major currency in the calculation of the hedging transaction amount.

- (2) hedging of economic risk – a technique, whereby the value of certain assets or liabilities of the Company denominated in a certain currency are significantly affected by an adverse variation of another currency, the Company may enter into currency forward transactions on such last currency in order to protect the related Funds against such adverse variation. The estimated sensitivity of the value of those assets or liabilities to the variation of such currency may be integrated in the calculation of the hedging transaction amount.

- (3) cross-hedging - a technique whereby a Fund sells a currency to which it is exposed and purchases one or more other currencies to which the Fund may also be exposed, provided however that all such currencies are currencies of countries which are within the Fund's benchmark or investment policy and the technique is used as an efficient method to gain the desired currency and asset exposures.

- (4) anticipatory hedging - a technique whereby the decision to take a position on a given currency and the decision to have some securities denominated in that currency in the portfolio of the Company are separated, provided however that the currency which is bought in anticipation of a later purchase or sold in anticipation of an increase of the total value of underlying securities is a currency associated with those countries which are within the Fund's benchmark or investment policy.

In case the publication of the benchmark has been interrupted or where major changes in that benchmark have occurred or if for some reason the Directors of the Company feel the benchmark is no longer appropriate, another benchmark may be chosen. Any such change of benchmark will be reflected in an updated Prospectus.

H. Delayed delivery/When issued Transactions

The SICAV may purchase or sell securities on a "delayed delivery basis". This practice refers to negotiated settlement periods which are longer than standard used by the market. This practice is employed to facilitate cash management within a particular Fund, for example to co-ordinate the settlement date of purchase and sales transactions which would not otherwise match. While having recourse to that practice, the SICAV shall ensure to have, at settlement date, sufficient cash available to meet its payment obligations arising out of such transactions.

The SICAV may purchase or sell securities on a "when issued" basis. This practice involves securities which are traded prior to the trade of their issue. Trading typically extends from the date the issue is announced until the issue day.

Additional Investment Limits

In addition to the investment restrictions listed above, the following Funds will comply with the investment limits set forth below:

Regulatory Requirements of the Republic of China In order to comply with the regulatory requirements under the laws and regulations of the Republic of China (Taiwan), for so long as any other sub-funds of ABN AMRO Funds that are registered and sold in Taiwan, including but not limited to those listed below, the following investment restriction will also apply to such funds:

- (i) the Funds shall not invest in gold, real estate and commodities; and
- (ii) the total value of a Fund's outstanding long position in derivatives shall not exceed 15% of the net asset value of the fund, and the total value of a Fund's outstanding short position in derivatives shall not exceed the total market value of the corresponding securities held by the Fund. Sub-funds of ABN AMRO Funds mentioned above are:

Asia Bond Fund	High Yield Bond Fund (Euro)
Asian Tigers Equity Fund	Information Technology Fund
Biotech Fund	Interest Growth Fund (Euro)
Euro Bond Fund	Interest Growth Fund (USD)
Euro Equity Fund	Japan Equity Fund
Europe Equity Fund	Latin America Equity Fund
Europe Equity Growth Fund	Netherlands Equity Fund
Energy Fund	Health Care Fund
Germany Equity Fund	Small Companies Europe Equity Fund
Global Emerging Markets Equity Fund	US Bond Fund
Global Equity Growth Fund	US Equity Growth Fund
Sustainable Global Equity Fund	Eastern Europe Equity Fund
Preferred Securities Fund	High Yield Bond Fund (USD)
Global Equity Value Fund	US Opportunities Fund
Europe Opportunities Fund	Financials Fund
Utilities Fund	Model Fund 1
Model Fund 2	Model Fund 3
Model Fund 4	Model Fund 5
Model Fund 6	
Global Emerging Markets Bond Fund (USD)	
Global Emerging Markets Bond Fund (Euro)	

Benchmarks

For any Fund that identifies a benchmark in reference to its investment strategy, the Directors may change the benchmark if it is discontinued or if they believe another index is more appropriate. Any such change of benchmark will be noted in the next semi-annual or annual report to appear for the SICAV.

Investing In Our Funds

Share Classes

Available Classes

Each Fund can issue multiple Classes of Shares. Each Class represents an interest in the Fund's portfolio, but may have its own characteristics, such as fee structure, investment minimum, dividend policy or reference currency. The types of Share Classes currently in existence are:

- **Class A: Capital Growth Shares**
- **Class B: Dividend Shares** Will pay a dividend, representing at least 85% of the net investment income attributable to this Class, computed so that the Fund qualifies as a "distributing fund" for purposes of UK tax legislation relating to offshore Funds (UK investors: see additional information under "Taxation").
- **Class D: Capital Growth Shares/Distribution Shares** Annual distribution fee is paid to distributors as compensation for marketing and selling Fund Shares. The Directors may limit the availability of Class D Shares to certain distributors and jurisdictions.
- **Class I: Capital Growth Shares/Institutional Shares** Different fee and tax structure from other Classes. Designed for institutional investors such as banks, insurance and reinsurance companies, social security institutions and pension funds, large industrial and financial groups, Luxembourg and foreign investment funds and investment holding companies.
- **Class N: Capital Growth Shares** Capitalisation shares which will be available in certain jurisdictions, subject to the relevant regulatory approval, through specific distributors who are selected by the Board of Directors.
- **Class J: Capital Growth Shares** Capitalisation shares which are reserved for any collective investment schemes, including fund of funds located in Japan, which have been chosen by the Directors. In the event that Class J shares are held by a Shareholder who is not entitled thereto, the Directors shall immediately convert, without any prior notice, or change, the Shares into Class A shares within the same Fund.

AH, BH, DH, IH, JH and NH Shares ("Hedged Share Classes") may also be created within some Funds. These Shares will have a substantial part of the assets of the SICAV attributable to that Share Class denominated in or hedged into the currency of that Share Class. To hedge the currency exposure of the underlying portfolio holdings into the currency of the Hedged Share Classes, currency forward, currency futures, currency options and currency swaps may be used to preserve the value of the currency of the Hedged Share Class versus the Reference Currency.

The costs and expenses incurred by any Fund in connection with any currency transactions entered into to hedge the exchange rate risk associated with the Hedged Share Classes, including purchase, redemption and conversion of the Hedged Share Classes will be borne exclusively by such Share Classes and reflected in the net asset value of such Share Classes.

The Management fee, Distribution services fee and Service fee for AH, BH, DH, IH, JH and NH Shares is equal to the Management fee, Distribution services fee and Service fee of Class A, Class B, Class D, Class I, Class J and Class N shares respectively unless otherwise stated.

The Directors may resolve in the future to set up new Funds and/or to create within each Fund additional Classes of Shares having distinct features and characteristics and this Prospectus will be updated accordingly. The Directors shall decide on the offering period and issue price of a relevant Fund or Classes of Shares and how to make it public to investors, by either (i) indicating it in this

Prospectus, (ii) indicating it in the application to subscribe for Shares of the Company or (iii) publishing it in the relevant newspapers.

Dividends

Class A, D, I, J and N Shares are not designed to offer dividend distributions.

If approved by Shareholders at the annual general meeting, the SICAV will make a distribution to holders of B shares of each Fund from any net investment income and unrealised capital gains accrued by that Fund.

Subject to income being available for distribution and as per the Articles, the Board of Directors may also decide, in the course of the financial year, to effect one or more interim dividend pay-out(s) in relation to any of the Funds. The Board of Directors reserves the right to increase or decrease the frequency of dividend payments at its discretion and to introduce a dividend policy which may vary from one Fund to another.

Dividend announcements will be published in the Luxemburger Wort and in such other newspapers as the Board of Directors may determine.

Any dividend not claimed within five years of declaration shall be forfeited and shall accrue for the benefit of the relevant Fund. No interest is paid on uncollected dividends.

Payment and Re-investment of Dividends

All Shares of distributing share classes in issue at the dividend record date will be eligible for any dividend declared.

For registered shares (including those represented by certificates) dividend payment will be reinvested. However, shareholders may elect in writing to receive a dividend payment, in which case payment will normally be made to the bank account previously specified by the Shareholder in the currency of the relevant Class of Shares. Dividends to be reinvested will be paid to the Custodian who will reinvest the money on behalf of the Shareholder in additional Shares of the relevant Class. Fractional entitlements to registered Shares will be recognised to three decimal places. It should be borne in mind that reinvested dividends are likely to be treated for tax purposes in most jurisdictions as income received by the Shareholder.

For bearer Shares, dividends will be distributed and the payment will be issued upon presentation of the dividend coupon to the agent or agents therefore designated by the SICAV.

Dividends of EUR 250 and less (or the equivalent in the currency of the class) will be automatically reinvested by the Custodian in further Shares of the same class. Reinvested dividends will normally be issued in non-certificated registered form. This provision does not apply to bearer Shares.

Forms of Issuance

Shares are normally issued in registered form, meaning that the Shareholder's name is recorded in the Fund's register of Shares. A written confirmation of this ownership will be sent to each Shareholder.

Although the Funds no longer issue bearer Shares, the SICAV will continue to administer any existing bearer Shares until they are redeemed. The SICAV reserves the right to charge the Shareholder all costs of replacing bearer Share certificates (up to EUR 100 per certificate) and of exchanging registered Shares for bearer shares.

All Fund Shares must be fully paid-up. Shares have no par value and carry no preferential or pre-emptive rights. Each Share, regardless of Class, is entitled to one vote in all matters brought before a general meeting of Shareholders. A Fund may issue fractional Shares of as little as 1/1000 (i.e., to three decimal places) of a Share. Fractional Shares do not have voting rights but are entitled

to their full pro-rata portion of any dividends, reinvestments, and liquidation proceeds.

The Board of Directors reserves the right to waive the minimum investment (or subsequent) amount in a particular Fund if justified by market practice or in relation with subscriptions made under pension schemes.

Business Hours and Dealing Times

With respect to each Fund: The Fund calculates its Net Asset Value per Share on each Valuation Day. Orders to buy, sell or convert shares that are received and accepted before 16:00 hrs CET on any given Business Day will be processed at the share price to be calculated the following Business Day. Orders accepted after 16:00 hrs CET on any Business Day will be processed at the share price to be calculated two Business Days later. Note that a Fund may suspend calculation of its share price under certain conditions, including any day when prices are not available for a substantial portion of its assets (such as because of a market closure or holiday).

The Directors may extend or limit the cut-off time for accepting orders, and will notify Shareholders if and when a new time takes effect, either by sending a notice or by advertising in the relevant newspapers.

Orders are normally settled three Luxembourg Business Days after the applicable Valuation Day. The Directors may reduce or extend the Settlement Date as required by market practice. If on Settlement Date banks are not open for business in the country of a Fund's reference currency, settlement will occur the next day those banks are open.

Note that any phone call to the Funds' Registrar or Transfer Agent may be recorded, and that by placing such a call you give your consent to being recorded and to the use of the recording for any purpose the Registrar or Transfer Agent considers appropriate, including legal proceedings.

Buying, Selling and Converting Shares

You can buy, sell or convert (switch) Shares by submitting a request in proper form to the Registrar, Management Company or an authorized distributor.

Buying (Subscribing to) Shares

To place a request to make a first investment in a Fund, you must complete the Application Form and send it to the Registrar by regular mail. You may also deliver an application by fax or electronically, but unless you have arranged otherwise with the Directors, you must follow up by promptly mailing the original application form.

An investment may be either for a specific number of Shares or in a specific amount of the relevant Fund's reference currency or dual-pricing currency. If you invest using a currency that must be converted before a Fund can accept it, you will be charged for the currency conversion.

Investments must be paid for with a bank transfer (with any transfer-related fees to be paid by the investor). If a Fund has not received cleared payment within three days of an initial order's valuation Day, the Fund may cancel the order and hold the investor responsible for any costs or losses.

Fund Shares may also be purchased through a contribution-in-kind of securities or other assets that are consistent with the Fund's investment policy, subject to the investor obtaining (and paying for) a valuation report from the SICAV's statutory auditors and otherwise complying with the relevant terms of Luxembourg law.

Note that the Directors may refuse to accept an application to buy Shares for any reason, in which case any investment money will be returned (at the cost and risk of the investor).

Selling (Redeeming) Shares

To place an order to sell non-certificate Shares, draw up a redemption request that includes:

- the Shareholder's full name and registered address
- the Shareholder's bank account references and payment details
- the quantity (or currency value) and Share Class to be redeemed
- the name in which the Shares are held
- the signature(s) necessary to authorize redemption

Deliver your redemption request to the Registrar by regular mail, fax or electronically. To place an order to sell physical Shares, follow the instructions above, but also mention in your request what type of Shares you are redeeming (certificate or bearer), and include the certificates in proper form with your redemption request. With bearer Shares, also include any coupon(s) not yet due. With certificates representing registered Shares, complete the transfer form on the reverse of the certificate. Note that the Shareholder is responsible for all risks and expenses associated with delivering physical Shares to the Registrar.

Redemption proceeds, in the relevant Fund's reference currency, will be transferred to a bank account previously specified by the Shareholder. The Funds do not issue cheques for redemption proceeds.

Redemptions will be suspended during any period when the calculation of a Fund's Net Asset Value per Share is suspended.

If an order to sell Shares would bring an account below the required minimum balance, a Fund may sell all Shares in the account and deliver the proceeds to the Shareholder.

The Directors at times may permit Fund Shares to be redeemed through a payment-in-kind of securities, done on an equitable basis and in a way consistent with the interests of all Shareholders of the relevant Fund. The redeeming Shareholder bears the costs associated with redemption-in-kind, including cost of a valuation report from the SICAV's statutory auditors, unless the SICAV considers that the redemption-in-kind is in its interest.

Converting (Switching) Shares

Owners of registered Shares have the right to convert, at their own expenses, Shares of one Fund for the same Class of Shares of another Fund. For a conversion order to be accepted and processed, it must:

- be requested through a properly completed and signed conversion request addressed to the Registrar (with any relevant registered Share certificates included)
- meet all applicable terms concerning the purchase and sale of Shares in the Funds concerned, including the minimum investment amount for the Fund and Shares being acquired
- not be submitted during the initial offering period of the Shares being acquired

Other Policies About Share Trading

Large Redemptions and Conversions

If on any Valuation Day a Fund receives requests to sell or convert Shares totaling more than 10% of its net assets, the Fund may defer part or all of these requests until the next Valuation Day, or further, if it believes this action is necessary to protect the general interests of Shareholders. Requests deferred under this policy will be processed ahead of orders received subsequently, and at the Share Price in effect when processing occurs, adjusted for any applicable dealing charges and commissions.

Frequent Trading

The Funds are designed and managed with long-term investment in mind. The repeated purchase and sale of Shares in line with short-term market fluctuations, sometimes referred to as "market timing", may disrupt portfolio investment strategies and increase the Funds' expenses, to the detriment of

other Shareholders in the Funds. Each Fund reserves the right to reject, suspend or cancel any order that, in the Fund's opinion, represents an example of frequent trading or is believed to have originated with an individual associated with this type of trading.

Fund Costs

Management Fee and Service Fee

The management fee is defined at Share Class level for each of the Funds. The management fee is accrued daily at the rates specified in the Fund-by-Fund information in this Prospectus and is paid periodically in arrears to the Management Company who is responsible for the daily asset management of the Funds. Some proceeds from Management fees may be used by the Management Company to pay and compensate Distributors for marketing Fund Shares.

Apart from the management fee, each Fund will be charged a service fee (the "Service Fee") to cover the administration and safekeeping of assets and other ongoing operating and administrative expenses. The Service Fee does not include brokerage charges, non-custody related transaction costs, interest and bank charges, Extraordinary Expenses (as defined below) and the payment of the Luxembourg Taxe d'Abonnement. These will be paid directly from the assets of the relevant Funds.

The fixed Service Fee is defined at Share Class level for each of the Funds. The fixed Service Fee is accrued daily at the rates specified in the Fund-by-Fund information in this Prospectus and is paid periodically in arrears to the Management Company. The Service Fee is fixed in the sense that the Management Company will bear the excess of any such expenses above the annual rate specified for each Class of Share of any Fund. Conversely, the Management Company will be entitled to retain any amount which falls below such annual rate specified for each Class of Shares of any Fund.

Such Service Fee covers (i) for costs and expenses related to services, rendered by the Management Company, excluding asset management services, that may have been delegated, such as functions related to the daily NAV calculation of the Funds and other accounting and administrative services, registrar and transfer agency functions, costs related to the distribution of the Funds and to the registration of Funds for public offering in foreign jurisdictions including fees due to supervisory authorities in such countries; (ii) statements of fees and expenses related to other agents and service providers directly appointed by the SICAV like the Custodian, principal or local paying agents, listing agent and stock exchange listing expenses, auditors and legal advisors, Director's fee and reasonable attendance and out-of-pocket expenses incurred by the SICAV's Directors; (iii) other fees like formation expenses and costs related to the creation of new Funds, expenses incurred in the issue and redemption of Shares and payment of dividends (if any), insurance, rating expenses as the case may be, Share prices publication, costs of printing, reporting and publishing expenses, including the cost of preparing, printing and distributing prospectuses, and other periodical reports or registration statements, and all other operating expenses, including postage, telephone, telex and telefax. The service fee does not include brokerage charges, non-custody related transaction costs, interest and bank charges, extraordinary expenses (as defined below) and the payment of the Luxembourg tax d'abonnement.

Extraordinary Expenses

Each of the Funds shall bear its own extraordinary expenses ("Extraordinary Expenses") including, without limitation, litigation expenses and the full amount of any tax, levy, duty or similar charge imposed on the Funds or their assets that would not be considered as ordinary expenses. Extraordinary Expenses are accounted for on a cash basis and are paid when incurred or invoiced, from the net assets of the relevant Funds to which they are attributable. Each Fund will be charged Extraordinary Expenses in respect of all such expenses and disbursements attributable to it. The Extraordinary Expenses not attributable to a given Fund will be allocated to all the Funds to which they are attributable on an equitable basis, in proportion to their respective net assets.

Distribution Services Fee

Distributors of Class D Shares are entitled to a Distribution services fee. The fixed Distribution services fee is accrued daily at the rates specified in the Fund-by-Fund information in this Prospectus and is paid periodically in arrears. Distributors may pass some or all of their fees on to certain recognised financial institutions as payment for services rendered in connection with investment made in Fund shares.

Shareholder Transaction charges

The maximum transaction fees charged on a purchase, switch or redemption transaction of any class of Shares for each Fund are specified in the Fund-by-Fund information in this Prospectus and are payable to the Management Company, which reserves the right to waive such fee in whole or in part. The transaction fees will be applied to the gross investment amount, which is the applicable Share Price times the number of Shares plus transaction fees. Some proceeds from transaction fees may be used by the Management Company to pay and compensate Distributors for marketing Fund Shares.

If you convert from a Fund with a lower maximum transaction fee into one with a higher maximum transaction fee -for instance, from 3% to 5.25%- you may be charged the difference.

Note that while the maximum transaction fees include all transaction fees charged by the SICAV, Distributors and any sub-distribution agents, they do not include any fees (such as administrative charges) that may be imposed by anyone you engage as your agent (such as a bank). It is your agent's duty to disclose any of its fees, and your responsibility to pay them.

Share Prices

Share Price Calculation

Daily.

Share Price Publication

Bloomberg, Reuters, many major newspapers, www.asset.abnamro.com or at the Registrar's or SICAV's offices during business hours.

How Share Prices are Calculated

For each Share Class of each Fund, the Net Asset Value (NAV) per Share is expressed in the applicable reference currency of the relevant Fund or Share Class as defined in the Prospectus. NAV per Share is determined as of each Valuation Day. For any given Fund and Share Class, NAV per Share is calculated by taking the portion of SICAV assets attributable to that Fund and Share Class (as valued according to the valuation policies below), subtracting the portion of SICAV liabilities attributable to that Fund and Share Class, and dividing the result by the total number of Shares in that Share Class then outstanding. NAV per Share may be rounded up or down to the nearest unit of the relevant reference currency, as determined by the Directors.

If there has been a material change in quoted prices in markets where a substantial portion of the assets of any Share Class and Fund are traded or quoted, the SICAV may, in order to safeguard the interests of Shareholders and itself, cancel the first NAV per share and calculate a new one.

In certain prevailing market conditions, taking into account the level of buying and selling in a relevant Fund and the size of the Fund, the Directors may consider it in the best interest of Shareholders to calculate the NAV per share of such Fund using securities bid or offer prices, adjusted for any dealing charges and sales commissions incurred, provided always that such dealing charges and sales commissions shall not exceed 1% of the net asset value of the Fund at such time

Policies for valuing assets Values of assets are determined as follows:

- (a) The value of any cash on hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid and not yet received is deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or

received in full, in which case the value thereof is arrived at after making such discount as may be considered appropriate in such case to reflect the true value thereof.

- (b) The value of transferable securities and money market instruments and any other assets listed or dealt in on any regulated market and/or any other regulated market will be based on its last closing price known at the end of the day preceding the relevant Valuation Day.
- (c) In the event that any assets are not listed or dealt in on any stock exchange or on any regulated market and/or any other regulated market, or if, with respect to assets listed or dealt in on any stock exchange, or any regulated market and/or other regulated market as aforesaid, the price as determined pursuant to sub-paragraph (b) is not representative of the fair market value of the relevant assets, the value of such assets will be based on the reasonably foreseeable sales price determined prudently and in good faith.
- (d) The liquidating value of futures, forward or options contracts not traded on exchanges or on regulated markets and/or other regulated markets shall mean their net liquidating value determined, pursuant to the policies established by the Directors, on a basis consistently applied for each different variety of contracts. The liquidating value of futures, forward and options contracts traded on exchanges or on regulated markets and/or other regulated markets shall be based upon the last available settlement prices of these contracts on exchanges and regulated markets and/or other regulated markets on which the particular futures, forward or options contracts are traded by the SICAV; provided that if a futures, forward or options contract could not be liquidated on the day with respect to which net assets are being determined, the basis for determining the liquidating value of such contract shall be such value as the board of directors may deem fair and reasonable. Swaps will be valued according to the method described in the Swap Transactions paragraph included in the Special Investment Techniques and Instruments section.
- (e) The value of money market instruments not listed or dealt in on any stock exchange or any regulated market and/or other regulated market and with remaining maturity of less than 12 months and of more than 90 days is deemed to be the nominal value thereof, increased by any interest accrued thereon. Money market instruments with a remaining maturity of 90 days or less will be valued by the amortized cost method, which approximates market value.
- (f) Units or shares of open-ended UCIs will be valued at their last determined and available net asset value or, if such price is not representative of the fair market value of such assets, then the price shall be determined by the Directors on a fair and equitable basis. Units or shares of a closed-ended UCIs will be valued at their last available stock market value.
- (g) All other securities and other assets will be valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

The value of all assets and liabilities not expressed in the reference currency of a Fund will be converted into the reference currency of such Fund at the rate of exchange ruling in Luxembourg on the relevant Valuation Day. If such quotations are not available, the rate of exchange will be determined in good faith by or under procedures established by the Directors.

The Directors, in their discretion, may permit some other method of valuation to be used if they consider that such valuation better reflects the fair value of any asset of the SICAV.

Temporary Suspension of NAV per Share Calculation We may temporarily suspend the calculation of any Fund's NAV per Share and the issue, redemption and conversion of Shares if any of the following apply:

- a market where a substantial portion of Fund assets trades is unexpectedly closed
- there is a restriction or suspension of trading in securities, or there is a breakdown in communications systems, that could affect portfolio value
- the Directors believe it would be unwise or impractical for the Fund to sell or value assets as a result of an emergency
- the Directors believe the Fund is unable to repatriate monies needed for redemption at normal rates of exchange
- any other condition exists that prevents the Fund from promptly or accurately assessing the value of its assets
- a notice has been published concerning the winding-up or merging of the SICAV
- any other condition exists that prevents the Fund from promptly or accurately assessing the value of its assets

Notice of any suspension will be published in a Luxembourg daily newspaper and in any other newspapers the Directors choose, prior to the end of the suspension. If you place an order to buy, sell or convert Shares and it has not been executed when a suspension begins, or if you place an order during a suspension, we will attempt to notify you of the suspension and give you the opportunity to change or withdraw your order. If we do not hear from you, we will hold the orders over and execute them on the first Valuation Day following the suspension.

Dual pricing Provided it has no significant adverse impact on a Fund, the Directors may arrange for any Share Class of any Fund to be offered in certain jurisdictions with a price calculated in a different currency than the reference currency (at present, USD, EUR and other major currencies.) Price conversion is effectively instantaneous and occurs at the conversion rates then in effect. Transactions involving the second currency are stated and paid in that currency.

Policies concerning Share Price publication The Directors are not responsible for the timeliness and accuracy of Share Price publication beyond the mandatory publication at the registered office of the SICAV. The Directors may change where Share Prices are published at any time without notice.

Calculation of pricing for conversion

The rate used for a conversion is calculated on the relevant Valuation Day, using the following formula:

$$\frac{(A \times B \times C)}{E} \times (1 - D) = F$$

A: number of Shares to be converted, **B:** Net Asset Value of the Shares to be converted, **C:** the currency conversion factor (if any), **D:** conversion charge (to pay recognised agents; maximum 1%), **E:** Net Asset Value of the Shares to be allotted, **F:** number of Shares to be allotted

Taxation

The following summary is based on current law and practices in the Grand Duchy of Luxembourg, which may change in the future.

Taxes Incurred by Funds

Each Interest Growth Fund: The Fund incurs a Luxembourg annual capital tax of 0.01% of total assets. Neither the Fund nor the SICAV currently incurs any Luxembourg stamp duty or any taxes on profits, income, capital appreciation, Share issuance or distributions paid. Interest, dividends and other revenue from foreign investments may be subject to non-recoverable withholding taxes in the countries of origin. Taxes incurred by a Fund are paid from Fund assets and their effect is reflected in the Share Price.

Each other Fund: The Fund incurs a Luxembourg annual capital tax of 0.05% of total assets (0.01% for Class I and J Shares, if any). Neither the Fund nor the SICAV currently incurs any Luxembourg stamp duty or any taxes on profits, income, capital appreciation, Share issuance or distributions paid. Interest, dividends and other revenue from foreign investments may be subject to non-

recoverable withholding taxes in the countries of origin. Taxes incurred by a Fund are paid from Fund assets and their effect is reflected in the Share Price.

The annual capital tax, or *taxe d'abonnement*, is payable quarterly and is based on the total value of the Funds' net assets at the end of the relevant calendar quarter.

Taxes Incurred by Investors

Buying, holding or selling Shares in the Funds may create tax consequences for you. Each investor's tax situation is different, therefore you should consult your professional tax adviser.

General: In principle, under current legislation and in the cases where the provisions of the EU Savings Directive, as further detailed below, do not apply, there are only three categories of Shareholders who are subject to any Luxembourg capital gains, income or withholding tax:

- those domiciled, resident or having a permanent establishment in Luxembourg;
- non-residents of Luxembourg who hold at least 10% of the SICAV's Shares and who sell Shares within 6 months following purchase;
- certain former residents of Luxembourg who hold at least 10 % of the SICAV's Shares.

EU Savings Directive: The Council of the European Union adopted Directive 2003/48/EC on the taxation of savings income on 3 June 2003. This Directive will require Member States of the European Union to provide the tax authorities of other Member States with details of payments of interest or similar payments paid by an agent within its jurisdiction to an individual resident in that other Member State. Austria, Belgium and Luxembourg will apply automatic withholding tax in relation to such payments in the event that the investor has not opted for automatic exchange of information. The rate of withholding tax will be 15% from July 1, 2005 to June 30, 2008, 20% from July 1, 2008 to June 30, 2011 and 35% from July 1, 2011.

For Funds that directly or indirectly invest between 15% and 40% of their net assets in debt claims, dividend distributions will be subject to withholding while redemptions are not. For Funds that invest directly or indirectly more than 40% of their net assets in debt claims, both distributions and redemptions will be subject to withholding. For Funds that directly or indirectly invest less than 15% of their net assets in debt claims, distributions and redemptions will be excluded from the scope of this Directive. Funds with an objective of investing in equities only are not within the scope of the above directive.

Because the SICAV is likely to have Shareholders in many different jurisdictions, the Prospectus does not attempt to summarise the taxation consequences that Share transactions may have for each Shareholder. These consequences will vary depending on a Shareholder's personal circumstances and country of citizenship, residence, domicile or incorporation.

In general, any time you sell Shares or receive a distribution from a Fund, you may be liable for taxes or other charges in your jurisdiction.

Additional Tax Information for UK Investors About Class B Shares

The SICAV will seek to have each Fund's Class B shares certified as a "distributing fund" within the meaning of Schedule 27 of the UK Income and Corporation Taxes Act 1988. Provided this certification is obtained, Shareholders who are United Kingdom tax residents will (subject to their personal circumstances) be liable to United Kingdom capital gains tax or corporation tax on gains arising from the sale, redemption, conversion or other disposal of Class B Shares.

Our Investor Information Policies

Information Required by Law

By law, all persons and entities seeking to make a first investment in a Fund (including individuals, corporations and financial intermediaries) must deliver proper and sufficient identification to the Registrar before any investments in a Fund are accepted. The Registrar may require additional information from investors before accepting an order, and may delay or refuse any order to buy or sell Fund Shares if it believes there is reasonable doubt about an investor's identity or the authenticity or propriety of an order. Investors should be aware that the Registrar is required by law to monitor transactions in Fund Shares for any suspicious activity.

Handling of Personal Information

In applying to invest in a Fund, you authorise the SICAV to store and use whatever confidential information about you it may acquire, from you or any other source, and at whatever time, for purposes related to your account and your business relationship with ABN AMRO Funds. To the extent that this requires the SICAV to share information with various service providers, either within or outside of the ABN AMRO Group of Companies, you authorise this use of the information as well. Note that some service providers based outside the European Union may have lower data protection standards. Allowable uses of information may include recordkeeping, processing orders and responding to your enquiries, as well as providing you with information on other products and services. Neither the SICAV nor the Management Company will divulge any confidential Shareholder information unless required to do so by law or regulation.

Country-Specific Information

Representatives in Registered Countries

Austria

ABN AMRO Bank N.V. Filiale Wien
Operngasse 2, A-1010 Vienna

Belgium

ABN AMRO Bank (België) N.V.
Pelikaanstraat 70, B-2018 Antwerp

Chile

ABN AMRO Bank (Chile), Nueva York 33, Piso 9
15th Floor, Casilla 2394 Santiago

Czech Republic

ABN AMRO Portfolio Management SA
Hilleho 6, 60200 Brno

Denmark

Alfred Berg Asset Management
Fondsmæglerelskab A/S, Amaliegade 35
Postboks 2198, DK-1017 Copenhagen

Finland

Alfred Berg Omaisuudenhoito Oy
Kluuvikatu 3, FIN-00100 Helsinki

France

Banque de Neuflyze S.A., 3, Avenue Hoche
F-75410 Paris Cedex 08

Germany

ABN AMRO Bank (Deutschland) A.G., Mainzer
Landstraße 65, D-60329 Frankfurt

Gibraltar

ABN AMRO Bank N.V. Gibraltar
Suite 731-4, Europort

Greece

ABN AMRO Bank (Greece), 330 Thisseos Avenue,
GR-17675 Kalithea, Athens

Hong Kong

ABN AMRO Asset Management (Asia) Ltd.
37/F Cheung Kong Centre, 2 Queen's Road Central

Ireland

ABN AMRO Bank N.V., ABN AMRO House,
International Financial Services Centre, Dublin 1

Italy

Antonveneta ABN AMRO Bank S.p.A.
Corso Magenta, 84, I-20123 Milano

Jersey

ABN AMRO Bank (Jersey), 8, Hill Street
St. Helier, Jersey, JE4 8TB

Liechtenstein

Paying Agent:
LGT Bank AG, Herrengasse 12, FL-9490 Vaduz

The SICAV's Prospectus, Articles and its annual and semi-annual reports can be obtained, free of charge, at the office of the Liechtenstein paying agent. Publications of the SICAV and the Funds

(such as changes to the Articles or the Prospectus) will be published in the Liechtensteiner Vaterland, as will the buy and sell prices of each Fund and Share Class, which at a minimum will be published twice a month and whenever there is a transaction in Shares. For Shares offered or distributed in or from Liechtenstein, the registered office of the paying agent (LGT Bank AG) is the place of jurisdiction.

Luxembourg

ABN AMRO Bank (Luxembourg) S.A.
46, avenue J-F. Kennedy,
L-1855 Luxembourg-Kirchberg

Netherlands

ABN AMRO Bank N.V.
Gustav Mahlerlaan 10, 1082 PP Amsterdam

Norway

ABN AMRO Förvaltning ASA, Grev Wedels Plass
9,
Postboks 483 Sentrum, N- 0105 Oslo

Spain

ABN AMRO Bank, Sucursal en España,
c/Jose Ortega y Gasset, 29, E-28006 Madrid

Sweden

Alfred Berg Kapitalförvaltning AB,
Birger Jarlsgatan 7, S-107 25 Stockholm

Switzerland

ABN AMRO Bank (Schweiz), Beethovenstraße 33,
CH-8022 Zürich

Under the terms of an agreement with the SICAV, ABN AMRO Bank (Schweiz) acts as the SICAV's Representative, Distributor and Paying Agent in Switzerland. For Shares offered or distributed in or from Switzerland, the registered office of the paying agent is the place of jurisdiction and performance. The SICAV's Prospectus, Simplified Prospectus, Articles and its annual and semi-annual reports can be obtained, free of charge, at the office of the Swiss paying agent. Publications of the SICAV and the Funds (such as changes to the Articles or the Prospectus) will be published in the Swiss Official Gazette of Commerce (Schweizerisches Handelsamtsblatt (SHAB)) and the Neue Zürcher Zeitung. The buy and sell prices of each Fund and Share Class with the indication 'plus commissions' (if any) will be published in the Neue Zürcher Zeitung at a minimum twice a month and whenever there is a transaction in Shares.

United Kingdom

ABN AMRO Asset Management Ltd.,
82 Bishopsgate, London EC2N 4BN

The SICAV

Operations and Business Structure

SICAV name ABN AMRO Funds	Registration number B 47072
SICAV incorporation 23 March 1994	Capital Total net assets of all the Funds
Financial year 1 May - 30 April	Minimum capital (under Luxembourg law) EUR 1,250,000 or equivalent in any other currency
Legal jurisdiction Grand Duchy of Luxembourg	Par value of Shares None
Registered office 46, avenue J-F. Kennedy, L-1855 Luxembourg-Kirchberg	Share capital currency US dollar

Structure and Governing Law

The SICAV has an "umbrella structure" under which its capital is divided into different investment portfolios. There is no cross-liability between Funds. Each Fund is exclusively responsible for those liabilities attributable to it; the claim of any third party against a Fund can only be made against the assets of that Fund. The SICAV was originally authorised under part I of the Luxembourg law of 30 March 1988. In keeping with a decision of the general meeting of Shareholders on 12 August 2005, the SICAV is now authorised under part I of The Law. The SICAV qualifies as a UCITS under Article 1(2) of the amended Council Directive EEC/85/611 of 20 December 1985, and Shares may therefore be offered for sale in EU Member States (subject to registration in countries other than Luxembourg). You can look at, or obtain copies of, various documents pertaining to the SICAV and its operations at the SICAV's registered office. These documents include the Articles and the agreements between the Management Company and the Investment Managers and service providers.

Purpose

The SICAV's purpose is to manage its capital for the benefit of its Shareholders. Each Fund in the SICAV invests in a variety of securities and Money Market Instruments and, using the principle of risk spreading, has the general investment goal of seeking the best possible result. Each Fund's risk characteristics will be kept within limits that the Management Company considers acceptable for that Fund.

Share Class Policies

All Shares must be fully paid-up. No Shares carry any preferential or preemptive rights. The SICAV is open-ended, meaning that Shareholders may redeem their Shares at prices based on the last applicable NAV.

Each Share, regardless of Class, is entitled to one vote in all matters brought before a general meeting of Shareholders. A Fund may issue fractional Shares of as little as 1/1000 of a Share. Fractional Shares do not have voting rights but are entitled to their full pro-rata amount of the any dividends, reinvestments, and liquidation proceeds.

The Directors determine which Funds will issue which Share Classes and when, and set the issue price. The Directors reserve the right to change the characteristics of a Share Class, create additional Share Classes, or merge or close existing Share Classes, and also to determine the availability of any Share Class to any Distributor and in any jurisdiction.

The Directors may add new Funds, and will set the offering period for any Fund that is added. The offering period will be made public through the Prospectus, the Application Form or the relevant newspapers, as the Directors choose.

The Directors have applied to have all Funds' Class A Shares listed on the Luxembourg Stock Exchange, as and when issued, and may arrange for the Shares of any Class or Fund to be listed on any other Stock Exchange.

The Board of Directors

The Directors, shall have the broadest powers to act in any circumstances on behalf of the SICAV, subject to the powers expressly assigned by law to the general meetings of Shareholders. The Directors are responsible for the overall management of the SICAV, including setting general policy and reviewing the actions of the Management Company and all other service providers.

Directors serve until their term ends, they resign, or they are revoked, in accordance with the Articles. Any additional Directors will be appointed in accordance with the Articles and Luxembourg law. Independent directors may receive a fee for their work on the board, and all Directors may be reimbursed for out-of-pocket expenses in connection with the performance of their duties as Directors.

The Directors of the SICAV as of the date of this Prospectus are:

Ms Gill Clarke

Global Head of Legal, Compliance & Risk
ABN AMRO Asset Management
London, United Kingdom

Mr Richard Goddard

(Chairman)
Head of European Funds
ABN AMRO Asset Management
Luxembourg

Mr Julian Ide

Global Head of Products, Marketing and Third Party
ABN AMRO Asset Management
London, United Kingdom

Mr Pierre Jaans

Economist
Luxembourg

Mr Claude Niedner

Partner
Arendt & Medernach Avocats à la Cour
Luxembourg

Mr Sybren de Vries

Managing Director
ABN AMRO Investment Funds S.A.
Luxembourg

Service Providers

Management Company

The SICAV has delegated responsibility for investment management, administration and marketing to the Management Company. The Management Company, with the SICAV's permission, has in turn delegated certain administrative functions to specialised service providers based in Luxembourg (see table below) and has delegated the investment management functions to various Investment Managers (see table on the following page).

The exercise of these functions is subject to the overall supervision of the Board of Directors of the SICAV. For this purpose, the Management Company presents periodic reports to the Board of the SICAV.

The Management Company monitors the activities of the Investment Managers and administrative service providers, and may impose limitations, give additional instructions, or summarily withdraw any and all responsibilities delegated if it believes that doing so is in the best interests of Shareholders. Any delegation of duty does not affect the Management Company's liability toward the SICAV.

Custodian and Paying Agent

With regard to the current agreement delegating the SICAV's custodian and paying agent functions, either the SICAV or the Custodian can end this delegation with three month's prior notice, with the Custodian continuing to act as such until it is replaced and all SICAV assets have been transferred to the new Custodian.

The Custodian may delegate responsibility for SICAV assets (especially foreign securities) to other entities it believes competent, such as a clearing system or correspondent bank, although its liability for these assets remains unchanged.

Distributors, Nominee and Market Maker Services

The SICAV may contract with various companies, either within or outside of ABN AMRO Group, to distribute Fund Shares.

Distributors may act as Nominees for investors who buy Shares through them. A Nominee buys, sells and converts Shares on behalf of individual investors. However, rather than registering each investor's ownership with the Registrar, the Nominee registers all its investors' Shares in its own name. The Nominee then maintains its own records of Share ownership, and provides its investors with individualised information as to their holdings of Fund Shares. Except where contradictory to local law, any investor holding Shares in a nominee account has a direct claim to those Shares. A Nominee may charge a fee for its services, as determined by the terms and conditions governing the relationship between it and its investors.

Distributors may facilitate subscription for Shares by way of single subscription or through an investment program. Such investment program will allow applicants to subscribe for Shares in a previously agreed amount over a certain period.

The SICAV may also, within Luxembourg laws and regulations, contract with companies within the ABN AMRO Group to act as market maker for Fund Shares.

Except otherwise provided by local law, you may buy Shares directly from the SICAV, on the same terms available through Distributors and Nominees.

Management Company ABN AMRO Investment Funds S.A. 46, avenue J-F. Kennedy L-1855 Luxembourg-Kirchberg Luxembourg	11 October 1991, as a société anonyme in Luxembourg; authorised as a management company under chapter 13 of The Law, provides collective portfolio management services to UCI's. The current capital of AAIF has been set at EUR 1,500,000,-. The Directors are Julian Ide, Richard Goddard, Julian Kramer and Sybren de Vries, while Richard Goddard and Sybren de Vries are responsible for the conduct of the management company's daily business and operations.	Investment management, administration and marketing functions.
Service Providers		
Provider Name and Registered Address	Incorporation	Main responsibilities for the SICAV
Registrar and Transfer Agent State Street Bank Luxembourg S.A. 49, avenue J-F. Kennedy L-1855 Luxembourg-Kirchberg Luxembourg	19 July 1990, as a société anonyme in Luxembourg.	Processing orders to buy and sell Fund Shares, maintaining the Register of Shareholders and delivering and receiving Share certificates.
Custodian and Paying Agent ABN AMRO Mellon Global Securities Services B.V., acting through its Luxembourg branch established at 46, avenue J-F. Kennedy L-1855 Luxembourg-Kirchberg Luxembourg	24 October 2002, a limited liability company under Dutch law	As Custodian: collecting income and the proceeds of transactions, executing all financial transactions according to Management Company instructions and providing all banking facilities. Also, ensuring that the sale, issue, redemption and cancellation of Shares are carried out according to the Law and the Articles, that the SICAV makes and receives payments within the customary settlement dates, and that all income received is applied according to the Articles. As Paying Agent: making payment of the SICAV's distributions and redemption proceeds.
Administrative Agent State Street Bank Luxembourg S.A. 49, avenue J-F. Kennedy L-1855 Luxembourg-Kirchberg Luxembourg	19 July 1990, as a société anonyme in Luxembourg.	Responsible for the calculation of the Net Asset Value per Share for each Fund, the bookkeeping and other administrative duties. Appointed by ABN AMRO Investment Funds S.A.
Auditor		
Ernst & Young Luxembourg, rue Jean Monnet, L-2180 Luxembourg, Luxembourg		
Principal Legal Adviser		
Arendt & Medernach Avocats à la Cour, 14 rue Erasme, L-2010 Luxembourg, Luxembourg		

Investment Managers	
Name and Registered Address	Incorporation; Subsidiary Of; Registered With
ABN AMRO Investment Management Funds B.V. De Entree 99-197 1101 HE Amsterdam The Netherlands	30 December 1966, under Dutch law; ABN AMRO Asset Management (Netherlands) B.V. Autoriteit Financiële Markten
ABN AMRO Asset Management (Singapore) Ltd. 63 Chulia Street, 2nd Floor Singapore 04 9514	26 June 1997, under Singapore law; ABN AMRO Asset Management (Asia) Ltd; Monetary Authority of Singapore
ABN AMRO Asset Management (Czech) a.s. Hilleho 6 Brno 602 00 Czech Republic	25 July 1995, under Czech law; ABN AMRO Asset Management Holding N.V.; Konise Pro Cenné Papiry
ABN AMRO Asset Management, Inc. 161 North Clark Street Chicago, Illinois 60601-2468 USA	23 October 2000, under Illinois state law; ABN AMRO Asset Management Holding N.V.; Securities and Exchange Commission
Alfred Berg Kapitalförvaltning AB Birger Jarlsgatan 7 S-107 25 Stockholm Sweden	1 October 1993, under Swedish law; Alfred Berg Asset Management AB; Finansinspektionen
Alfred Berg Asset Management Fondsmæglersekskab A/S Postboks 2198 1017 Copenhagen Denmark	15 March 1993, under Danish law; Alfred Berg Asset Management Holding AB; Finanstilsynet
ABN AMRO Kapitalforvaltning AS Grev Wedels Plass 9 0151 Oslo Norway	29 November 1989, under Norwegian law; ABN AMRO Forvaltning ASA; Register of Business Enterprises, Brønnøysund Register Centre
TAMRO Capital Partners LLC 1660 Duke Street, Suite 200 Alexandria, VA 22314 USA	23 June 2000, under Virginia state law; ABN AMRO Asset Management Holding N.V.; Securities and Exchange Commission
ABN AMRO Asset Management (Asia) Ltd. 37/F Cheung Kong Centre 2 Queen's Road, Central Hong Kong	29 October 1991, under Hong Kong law; ABN AMRO Asset Management Holding N.V.; Securities and Futures Commission
ABN AMRO Asset Management DTVM S.A. Edificio Banco Real, 3rd floor Avenida Paulista 1374, CEP 01310-916 Sao Paulo	7 March 2006, under Brazilian law; ABN AMRO Asset Management Holding N.V.; Brazilian Securities Exchange Commission
ABN AMRO Asset Management Ltd. 82 Bishopsgate London EC2N 4BN UK	15 May 1970, under English law; ABN AMRO Asset Management Holding N.V.; Financial Services Authority
Montag & Caldwell, Inc. 3455 Peachtree Road, NE, Suite 1200 Atlanta, GA 30326-3248	19 March 1980, under Georgia state law; ABN AMRO Asset Management Holdings. Inc. Securities and Exchange Commission
Neuflize Gestion S.A. 3 Avenue Hoche 75410 Paris Cedex 08 France	11 July 1997, under French law; Banque de Neuflize S.A.; Autorité des Marchés Financiers

Policies

Conflicts of Interest

The Management Company, the Investment Managers, the Custodian, the Registrar, Distributors and their respective affiliates, directors, officers and shareholders are or may be involved in other financial, investment and professional activities that may create conflicts of interest with the management and administration of the SICAV. These include the management of other funds, purchases and sales of securities, brokerage services, custodian and safekeeping services and serving as directors, officers, advisers or agents of other funds or other companies, including companies in which a Fund may invest. Each of the Parties will ensure that the performance of their respective duties will not be impaired by any such involvement that they might have. In the event that a conflict of interest does arise, the Directors and the relevant Parties involved shall endeavour to resolve it fairly within reasonable time and in the interest of the Shareholders.

Choice of Counterpart

In executing securities transactions and in selecting any broker, dealer or other counterpart, the Management Company and any Investment Managers will use due diligence in seeking the best overall terms available. For any transaction, this will involve consideration of all factors deemed relevant, such as market breadth, security price and the financial condition and execution capability of the counterpart. An investment manager may select counterparts from within the ABN AMRO Group so long as they appear to offer the best overall terms available.

Meetings and Reports

The annual general meeting of Shareholders of the SICAV is held in Luxembourg, at a place specified each year in the convening notice, on the third Thursday in September at 10.00 hours. If this day is not a Business Day, it is held on the next Business Day.

Notices, including general meeting notices, are made according to Luxembourg law. Each meeting notice will specify the place and time of the meeting, the conditions of admission, the agenda and the quorum and voting requirements. Shareholders receive one vote for each whole Share they own.

Before 31 August each year, the SICAV publishes a detailed report on its financial and investment activities for the fiscal year that ended the previous 30 April. The report includes the consolidated accounts of all Funds, a list of each Fund's assets, and the Auditor's report. An abridged version of this annual audited report may be sent to registered Shareholders with the annual general meeting notice. Before 31 December each year, the SICAV also publishes an unaudited semi-annual report, which includes a list of Fund assets and the number of Shares issued and redeemed since the last publication.

Copies of the SICAV's meeting notices and reports are sent to Shareholders automatically, and may also be obtained free of charge at the registered office of the SICAV.

Dissolution of the SICAV

The SICAV may at any time be dissolved by a resolution of the general meeting of Shareholders subject to the quorum and majority requirements referred to in the Articles.

Whenever the Share capital falls below two-thirds of the minimum capital indicated in the Articles, the question of the dissolution of the SICAV shall be referred to the general meeting by the Directors. The general meeting, for which no quorum shall be required, shall decide by simple majority of the votes of the Shares represented at the meeting.

The question of the dissolution of the SICAV shall further be referred to the general meeting whenever the Share capital falls below one-fourth of the minimum capital set in the Articles; in such an event, the general meeting shall be held without any quorum requirements and the dissolution may be decided by Shareholders holding one-fourth of the votes of the Shares represented at the meeting.

The meeting must be convened so that it is held within a period of forty days from ascertainment that the net assets of the SICAV have fallen below two-thirds or one-fourth of the legal minimum, as the case may be.

Liquidation shall be carried out by one or several liquidators, who may be physical persons or legal entities, appointed by the general meeting of Shareholders which shall determine their powers and their compensation.

In the event that for any reason the value of the net assets in any Fund has decreased to an amount determined by the Directors to be the minimum level for such Fund to be operated in an economically efficient manner, or if a change in the economical or political situation relating to the Fund concerned would have material adverse consequences on the investments of that Fund or in order to proceed to an economic rationalization, the Directors may decide to compulsorily redeem all the Shares of the relevant Class or Classes issued in such Fund at the net asset value per Share (taking into account actual realization prices of investments and realization expenses), calculated on the Valuation Day at which such decision shall take effect. The SICAV shall:

- serve a notice to the holders of the relevant Class or Classes of Shares at least thirty days prior to the effective date for the compulsory redemption, which will indicate the reasons for, and the procedure of the redemption operations: registered holders shall be notified in writing;
- inform holders of bearer Shares by publication of a notice in newspapers to be determined by the Directors.

Unless it is otherwise decided in the interests of, or to keep equal treatment between, the Shareholders, the Shareholders of the Fund concerned may continue to request redemption or conversion of their Shares free of charge (but taking into account actual realization prices of investments and realization expenses) prior to the date effective for the compulsory redemption.

Notwithstanding the powers conferred to the Directors by the preceding paragraph, the general meeting of Shareholders of the Class or Classes of Shares issued in any Fund may, upon proposal from the Directors, redeem all the Shares of the relevant Class or Classes issued in such Fund and refund to the Shareholders the net asset value of their Shares (taking into account actual realisation prices of investments and realisation expenses) calculated on the Valuation Day at which such decision shall take effect. There shall be no quorum requirements for such general meeting of Shareholders which shall decide by resolution taken by simple majority of the Shares present or represented.

Assets which may not be distributed to their beneficiaries upon the implementation of the redemption will be deposited with the Custodian for a period of six months thereafter; after such period, the assets will be deposited with the Caisse de Consignations on behalf of the persons entitled thereto.

All redeemed Shares shall be cancelled.

Merger of Funds

Under the same circumstances as provided above in respect of, the Directors may decide to allocate the assets of any Fund to those of another existing Fund within the SICAV or to another undertaking for collective investment organized under the provisions of Part I of the Law or to another Fund within such other undertaking for collective investment (the "New Fund") and to redesignate the Shares of the Class or Classes concerned as Shares of another Class (following a split or consolidation, if necessary, and the payment of the amount corresponding to any fractional entitlement to Shareholders). The SICAV shall:

- serve a notice to the holders of the relevant Class or Classes of Shares at least thirty days prior to the effective date for any such merger, which will indicate the reasons for, and the procedure of the merger operations: registered holders shall be notified in writing.
- inform holders of bearer Shares by publication of a notice in newspapers to be determined by the Directors, which will contain information in relation to the New Fund.

- enable Shareholders to request redemption or conversion of their Shares, free of charge, during such period.

Notwithstanding the powers conferred to the Directors by the preceding paragraph, a contribution of the assets and of the liabilities attributable to any Fund to another Fund of the SICAV may be decided upon by a general meeting of the Shareholders of the Class or Classes of Shares issued in the Fund concerned for which there shall be no quorum requirements and which will decide upon such a merger by resolution taken by simple majority of the Shares present or represented.

A contribution of the assets and of the liabilities attributable to any Fund to another undertaking for collective investment as referred to in the Articles or to another Fund within such other undertaking for collective investment shall require a resolution of the Shareholders of the Class or Classes of Shares issued in the Fund concerned taken with 50% quorum requirement of the Shares in issue and adopted at a two-thirds majority of the Shares present or represented at such meeting, except when such a merger is to be implemented with a Luxembourg undertaking for collective investment of the contractual type (fonds commun de placement) or a foreign based undertaking for collective investment, in which case resolutions shall be binding only on such Shareholders who have voted in favour of such merger.

For More Information

Contact Information

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Regulator

Commission de Surveillance du Secteur Financier
Luxembourg www.cssf.lu

Out-of-Court Complaints and Redress

Mechanism

FIN-NET www.europa.eu.int/comm/internal_market/finservices-retail/index.htm

FIN-NET www.europa.eu.int/comm/internal_market/finservices-retail/index.htm