

ABN AMRO FUNDS - GERMANY EQUITY FUND

Sub-fund of ABN AMRO Funds, an Undertaking for Collective Investment in Transferable Securities under Luxemburg Law

Simplified Prospectus October 2007

English

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

ABN AMRO Funds

Germany Equity 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, 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

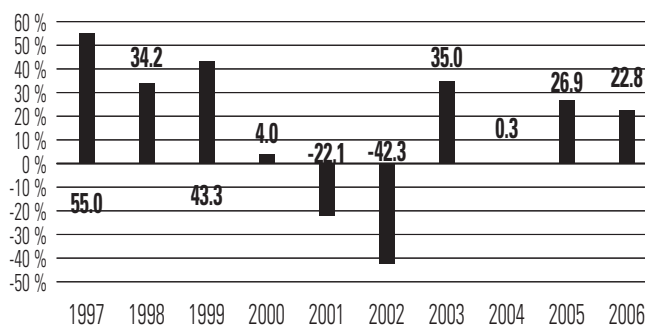


Risk is measured by standard deviation of total return. The greater the standard deviation, the wider the fluctuations in a Fund's Share Price.

For more detailed risk information, see the full prospectus of ABN AMRO Funds.

Past Performance

The chart below shows the total return of the Fund's Class A Shares, measured in Euros. Past performance, which reflects both market behaviour and manager actions, is not necessarily a guide to future performance. Total return figures shown include reinvestment of capital gains and dividends and deduction of annual operating expenses, but not any shareholder transaction fees.



Source: ABN AMRO Asset Management

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.

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).

Share Classes

The type of Share Classes currently in existence are:

Class A: Capital Growth Shares

Class B: Dividend Shares Will pay a dividend, normally representing at least 85% of the net investment income attributable to this Class.

Class D: Capital Growth Shares/Distribution Shares Annual distribution fee is paid to distributors as compensation for marketing and selling Fund Shares.

Class I: Capital Growth Shares/Institutional Shares Different fee and tax structure from other Classes. Designed for institutional investors.

Class J: Capital Growth Shares Reserved for any collective investment schemes, including fund of funds located in Japan.

Class N: Dividend Shares Will pay a dividend and availability will be limited to certain jurisdictions, subject to the relevant regulatory approval, through specific distributors who are selected by the Board of Directors. The N shares will be issued in Euro, notwithstanding the reference currency of the relevant Fund.

Class S: Dividend Shares Will pay a dividend and are reserved for any collective investment schemes, including fund of funds located in Japan.

AH, BH, DH, IH, JH, NH and SH 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. Hedged Share Classes will be issued in a different currency than the reference currency of the Fund considered.

Taxation

Taxes Incurred by Funds The Fund incurs a Luxembourg annual capital tax of 0.05% of total assets (0.01% for Class I, J and S 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.

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.

Fund Costs

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

Annual operating expenses (% of Fund's net assets)				
Class	Management fee	Service fee	Distribution services fee	Estimated Expenses
A	1.50%	0.20%	None	1.75%
B	1.50%	0.20%	None	1.75%
D	1.50%	0.20%	0.75%	2.50%
I	0.70%	0.17%	None	0.88%

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

Fund Details

Class	ISIN	Minimum initial investment	Minimum subsequent investment	Inception	Dividend distribution
A	LU0050697852	EUR 250	EUR 250	29 June 1994	No
B	Not launched	EUR 250	EUR 250	Not launched	Yes
D	LU0136017638	EUR 250	EUR 250	15 October 2001	No
I	LU0258674240	EUR 1 million	EUR 100,000	10 July 2006	No

Share Price

Reference Currency	Euro
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.

Operations and Business Structure

Portfolio Turnover	134.46% (year ended 30 April 2006)
Fund Legal Structure	Sub-fund of ABN AMRO Funds
SICAV incorporation	23 March 1994
Registered office	46, avenue J-F. Kennedy, L-1855 Luxembourg-Kirchberg
Registration number	B 47072

Regulator and Service Providers

Regulator	Commission de Surveillance du Secteur Financier (Luxembourg) Website: www.cssf.lu
Promotor	ABN AMRO Asset Management
Investment Manager	ABN AMRO Asset Management (Netherlands) B.V.
Custodian and Paying Agent	ABN AMRO Mellon Global Securities Services B.V., acting through its Luxembourg branch
Auditor	Ernst & Young Luxembourg

Contact Information

Investor Services	ABN AMRO Asset Management Fund Services P.O. Box 283 (AF 0540) 1000 EA Amsterdam The Netherlands Email: fund.services@nl.abnamro.com Website: www.asset.abnamro.com Telephone: +31 20 383 2600
Local Agents	Luxembourg ABN AMRO Investment Funds S.A. 46, Avenue J-F. Kennedy L-1855 Luxembourg-Kirchberg Telephone: +352 26073304 Fax: +352 26072950
	Netherlands ABN AMRO Asset Management (Netherlands) B.V. P.O. BOX 283 (AF 0540) 1000 EA Amsterdam The Netherlands
Out-of-Court Complaints and Redress Mechanism	FIN-NET www.europa.eu.int/comm/internal_market/finservices-retail/index.htm

This Simplified Prospectus contains key information about the Fund. If you would like more information before you invest, including information on the rights and duties of the investor as well as the legal relationship with the Fund, please consult the full prospectus of ABN AMRO Funds dated September 2007. For details about the Fund's holdings please see the most recent annual or semi-annual report of ABN AMRO Funds. The full prospectus and the financial reports may be obtained free of charge from ABN AMRO and from all distributors.

ABN AMRO Funds (the "Company") is an open-ended investment company incorporated on March 23, 1994 under the laws of the Grand Duchy of Luxembourg as a Société Anonyme, which qualifies as Société d'Investissement à Capital Variable. The Company is registered pursuant to Part I of the Luxembourg law of 20 December 2002. The Company has an "umbrella" structure comprising a number of different Funds, each having a separate portfolio of investment.

Special Information for Swiss Investors**Investment Objectives of Equity Funds**

The Equity Funds aim to provide long-term capital appreciation and dividend income, 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 total 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. Transferable Equities are considered to be of a geographical region or country when they are issued by companies domiciled in that region or country or by companies which derive the predominant portion of their income or profit from that region or country. Within the remaining one-third of its total 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 or shares 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. In exceptional circumstances, subject to approval from the Board of Directors, an Equity Fund may be invested in cash or cash equivalents for up to 49% of total net assets on a temporary basis if this is considered in the best interest of Shareholders.

Additional Information for Swiss Investors

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 Representative 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.

Out of the management fee trail fees may be paid to distributors and reimbursements may be made to investors in accordance with the regulations in the respective jurisdictions where the Shares are distributed.

The overall risk exposure related to the Fund's portfolio and to the derivative instruments' positions of any Fund shall together not exceed 200% of net assets of the latter on a permanent basis. The overall risk exposure of any Fund may not be increased by more than 10% by means of temporary borrowing, so that the overall risk exposure of any Fund may at no time exceed 210% of such Fund's net assets.