

**PassIM Structured Funds plc (the “Company”)**  
**Summary of Changes – May 2026**

The Company is an umbrella fund with segregated liability between sub-funds, incorporated as a variable capital investment company and authorised by the Central Bank of Ireland (the “**Central Bank**”) pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended.

Please see below a summary of the changes that were made to the Company prospectus (the “**Prospectus**”) and the supplements for the sub-funds (the “**Supplements**”), each of which were noted by the Central Bank on 11 May 2026.

**UCITS VI Amendments to the Prospectus**

In relation to liquidity management tools (“**LMTs**”), Directive (EU) 2024/927 (“**UCITS VI**”) and the regulatory technical standards supplementing Directive 2009/65/EC (the “**RTS**”), various updates were made to the Prospectus.

As an authorised UCITS, the Company is required to have at least two LMTs in place. The Company has designated the following LMTs: (i) swing pricing; (ii) redemption gate; (iii) redemption fees; and (iv) an anti-dilution levy.

The changes to the Prospectus for the purposes of the UCITS VI provisions in respect of LMTs are as follows:

*Anti-Dilution Levy*

The definitions of “Anti-Dilution Levy” and “Duties and Charges” were updated to reference explicit and implicit costs (where applicable) in line with the RTS requirements.

*Swing Pricing*

In line with UCITS VI requirements, the wording of the Swing Pricing provision was updated to reflect that implicit costs (where applicable) and explicit costs incurred by a sub-fund of the Company in respect of subscriptions and redemptions will be taken into account in calculating the swing factor.

*Temporary Suspension of Valuation*

The suspension of valuation provisions was updated to reflect (a) the UCITS VI requirements of the new LMT framework that any suspension shall apply simultaneously to subscriptions, repurchases and redemptions; and (b) the temporary and exceptional nature of suspensions and relevant notification requirements.

*Redemption in Kind*

As the Company did not propose to adopt redemption in kind as an LMT, the payment of redemption proceeds in kind was updated to remove the 5% NAV activation threshold as this is no longer required by the Central Bank.

**General Updates**

1. The list of directors for the Company and the management company to the Company was updated.
2. Some general tax updates were made.

3. Passage of time updates were made to the section 'Fees and Expenses', to the investment restrictions applicable to the Company to reflect the addition of Saudi Arabia to Central Bank's authorised issuer's list, and to Appendix IV (Other Important Information for investors in various jurisdictions).

#### **Amendments to the Supplements**

1. The Supplements were re-dated 11 May 2026 to reflect the revised date of the Prospectus.