

Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

J.P. Morgan FlexAllocation Trend Fund (the "Fund")

Share Class: Class A (acc) (ISIN: IE00021Y2IH0)

a sub fund of PassIM Structured Funds plc (the "Company")

Objectives & Investment Policy

The Fund aims to provide capital growth to your investment over the medium to long term.

The Fund's Investment Policy is divided into three phases: the "Investment Build-up Phase", which will start at the beginning of the Initial Offer Period and end on or about 29 July 2022; the "Main Investment Phase", which will start on the Valuation Day immediately following the end of the Investment Build-up Phase; and the "Consolidation Phase", which will start on the Valuation Date immediately following the end of the Main Investment Phase.

During the Investment Build-up Phase the Fund will seek to provide a stable Net Asset Value per Share by receiving payments from the Swap Counterparty which are sufficient to preserve the Net Asset Value per Share at the level of the Initial Issue Price, net of any fees and expenses.

During the Main Investment Phase, the Fund will seek to provide a return based on the performance of the Investment Portfolio. The returns of the Investment Portfolio are linked to the performance of a (i) a global diversified basket of listed equities /with a 'Digital theme, (the "Active Portfolio"), as determined by the Investment Manager considering the advice from the Investment Advisor, and (ii) a diversified basket of credit default swaps referencing global

credit issuers (predominantly issuers from Europe and North America), across the investment grade and high yield markets, using "factor" investment techniques (the "Global Credit Basket"). The Global Credit Basket will be selected taking into account environmental, social and governance ("ESG") criteria.

The Allocation Mechanism is a rules based adjustment methodology which is applied to the Investment Portfolio, and adjusts the allocations between the Active Portfolio and the Global Credit Basket, based on the performance of the Active Portfolio.

During the Consolidation Phase, the target allocations will be 70% to the Active Portfolio and 30% to the Global Credit Basket.

The Fund is actively managed and does not reference a benchmark.

The Fund will implement its investment policy by entering into a financial contract known as a swap with a counterparty, which is expected to be part of the J.P. Morgan group.

Distribution policy: Income is not distributed but accumulated into the value of your investment.

Dealing: shares in the Fund may be redeemed on demand, on any Fund business day.

Recommendation: The Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Risk & Reward Profile

◀ Lower Risk Higher Risk ▶
Potentially lower reward Potentially higher reward

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The risk and reward category is calculated using simulated historical data which may not be a reliable indicator of the Fund's future risk profile.

The risk and reward category is not guaranteed to remain unchanged and may change over time.

The lowest category (i.e. Category 1) does not mean a risk-free investment.

The Fund is in risk category 5 in accordance with a formula provided by the European Regulator ESMA that reflects the size and frequency of price movements (volatility) of the Fund.

The following are additional risks not covered by the risk and reward category:

- The return of the Fund is not guaranteed and your investment is at risk.
- The Fund is exposed to Counterparty Risk which may arise from the failure of the swap counterparty to fulfil its obligations and you may lose some or all of your investment. Counterparty risk is mitigated through exposure management including collateral.
- The Investment Portfolio operates in accordance with a rules based methodology and it may lead to formulaic investment decisions which do not try to anticipate movements in the markets to which the Fund is ultimately exposed.

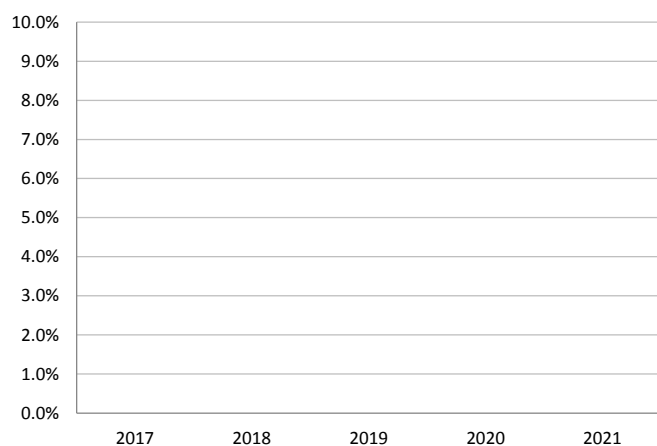
- The performance of the Fund is dependent on the performance of equities, credit and fixed income securities, to which it is exposed through the Investment Portfolio.
- It is subject to market risk that may cause its price to fluctuate and can adversely affect the value of your investment.
- In order to achieve its investment strategy, the Fund may take a leveraged exposure to credit and interest rate securities. This leverage can amplify losses as well as gains arising from these securities.
- The Fund is exposed to the Digital City theme and its performance will largely depend on the general condition of that sector. Daily fluctuations in specific sectors are often more extreme or volatile than fluctuations in the overall market.
- ESG is broad in scope and evolving. Ambiguity in the market could in certain circumstances result in ESG values of investors differing from that of the Investment Manager. The Investment Portfolio will include securities of issuers that, in the view of the Investment Manager, manage their ESG exposures in a better manner relative to their peers. This may cause the Fund to forego certain investments and perform differently to funds with similar investment objectives.
- More information in relation to risks in general may be found in the "Risk Factors" section of the prospectus and/or the supplement of the Fund.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest		The entry and exit charges shown are maximum figures. In some cases you might pay less or no charges at all - you can find this out from your financial adviser or distributor.
Entry charge	up to 5.00%	
Exit charge	up to 2.50%	
This is the maximum charge that might be taken out of your money before it is invested (entry charge) and before the proceeds of your investment are paid out (exit charge).		The ongoing charges figure shown here is an estimate as there is insufficient historical data. The ongoing charges figure excludes the costs contained at the level of the Active Portfolio and the Global Credit Basket, and may change from time to time. The Fund's annual report will include details of the exact charges made.
Charges taken from the Fund over the year		
Ongoing charges	0.90%	
Charges taken from the Fund under specific conditions		More detailed charges information may be found in the "Fees and Expenses" section of the prospectus and the supplement of the Fund.
Performance fee	None	

Past Performance



Please be aware that past performance is not a reliable indicator of future results.

The ongoing charges are included in the calculation of past performance. The entry/exit fees are excluded from the calculation of past performance.

The Fund is expected to launch in May 2022.

Past performance has been calculated in EUR.

Where no past performance is shown there was insufficient data available in that year to provide useful indication of performance.

Practical Information

The depositary is BNP Paribas Securities Services, Dublin Branch.

Copies of the prospectus, the supplement, the KIID, the latest annual reports and half-yearly reports (all in English) as well as other information (including the latest Net Asset Value per share) are available free of charge at the registered office of the Administrator, BNP Paribas Fund Administration Services (Ireland) Limited, Termini, 3 Arkle Road, Sandyford Business Park, Dublin 18, D18 T6T7, or from <http://www.jpmorganmansart.com>.

The Company's remuneration policy is also available from this website.

The prospectus and the periodic reports are prepared for the Company as a whole.

The Company is self-managed and authorised in Ireland and regulated by the Central Bank of Ireland.

More share classes may be available for this Fund – please refer to the prospectus and/or the supplement for further details.

Please note that not all share classes may be registered for distribution in your country.

The taxation regime applicable to the Fund in Ireland may affect your personal tax position.

The Company may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus and supplement for the Fund.

The Company has a number of different sub-funds. The assets and liabilities of each sub-fund are segregated by law and your investment in the Fund should not be available to pay the liabilities of any other sub-fund. Switching between sub-funds and share classes of the Company may be possible upon written request according to the rules set out under the heading "Exchanges of Shares" in the "Shares" section of the prospectus.

Before investing you should consult your independent financial advisor to discuss tax treatment, suitability of this investment and other questions you may have.

The Fund is authorised as an Undertaking for Collective Investment in Transferable Securities (UCITS) in Ireland and regulated by the Central Bank of Ireland. This key investor information is accurate as at 12/05/2022.