

8 February 2023

Dear Investor,

**Update on the Suspension of JPMorgan Funds – Emerging Europe Equity Fund and JPMorgan Funds – Russia Fund (“Sub-Funds”)**

As per the website notification published on 18 January 2023, in order to protect shareholders, JPMorgan Funds - Emerging Europe Equity Fund will be split into two sub-funds on 17 February 2023. Please see this notification, within Announcements on our website [www.jpmmorgan.com/sg/am/per/](http://www.jpmmorgan.com/sg/am/per/) for further details. As the illiquid assets will remain in the original fund, and with no impact to the JPMorgan Funds - Russia Fund, these Sub-Funds will continue to be suspended and indicative Net Asset Value's (NAV's) provided on a monthly basis. We hereby provide an updated indicative NAV of each share class as of 31 January 2023.

Please find enclosed the Luxembourg web notice attached to this cover for more information.

An indicative NAV is an internal estimate of the value of the Sub-Fund's assets taking into account the investment manager's inability to trade Russian assets both onshore and offshore, lack of relevant price discovery and market uncertainty. Please note this is not an official NAV, the official NAV calculation is still suspended and you will not be able to subscribe, redeem or switch any Shares of the Sub-Funds during the period of suspension. We will post regular updates regarding the suspension, including a monthly update of the below indicative NAV's on the Announcements page on our website – [www.jpmmorgan.com/sg/am/per/](http://www.jpmmorgan.com/sg/am/per/).

**JPMorgan Funds – Emerging Europe Equity Fund**

Share Class Name	ISIN	Class currency	Indicative NAV
JPM Emerging Europe Equity A (acc) - USD	LU0634316219	USD	29.94
JPM Emerging Europe Equity A (dist) - EUR	LU0051759099	EUR	10.47
JPM Emerging Europe Equity A (dist) - USD	LU0634316300	USD	29.01

**JPMorgan Funds – Russia Fund**

Share Class Name	ISIN	Class currency	Indicative NAV
JPM Russia A (acc) - USD	LU0225506756	USD	1.30
JPM Russia A (dist) - USD	LU0215049551	USD	0.97

# J.P.Morgan

## ASSET MANAGEMENT

Should you have any questions about this update or any other aspect of JPMorgan Funds, please contact your bank or financial adviser. For intermediaries, please contact your J.P. Morgan representative or call our Singapore Client Service Hotline at (65) 6882 1328.

Yours faithfully,

For and on behalf of

JPMorgan Asset Management (Singapore) Limited

A handwritten signature in black ink, appearing to read 'Sherene Ban', with a horizontal line underneath.

Sherene Ban

Chief Executive Officer,

JPMorgan Asset Management (Singapore) Limited

# Update on the Suspension of JPMF - Emerging Europe Equity Fund and JPMF - Russia Fund

Dear Shareholder

As per the website notification published on 19/12/2022, in order to protect shareholders, JPMorgan Funds - Emerging Europe Equity Fund will be split into two sub-funds on 17/02/2023. Please see this notification, within Fund News and Announcements, for further details. As the illiquid assets will remain in the original fund, and with no impact to the JPMorgan Funds - Russia Fund, these funds will continue to be suspended and indicative NAV's provided on a monthly basis. We hereby provide an updated indicative NAV of each share class as of 31/01/2023.

An indicative NAV is an internal estimate of the value of the fund's assets taking into account the investment manager's inability to trade Russian assets both onshore and offshore, lack of relevant price discovery and market uncertainty. Please note this is not an official (NAV), the official NAV calculation is still suspended and you cannot subscribe into nor redeem from the Funds. We will post regular updates, including a monthly update of the below indicative NAV's on the Funds News and Announcements page on our website – [www.jpmorganassetmanagement.lu](http://www.jpmorganassetmanagement.lu).

## JPMorgan Funds – Emerging Europe Equity Fund

Share class name	ISIN	Class currency	Indicative NAV
JPM Emerging Europe Equity A (acc) - EUR	LU0210529144	EUR	5.47
JPM Emerging Europe Equity A (acc) - USD	LU0634316219	USD	29.94
JPM Emerging Europe Equity A (dist) - EUR	LU0051759099	EUR	10.47
JPM Emerging Europe Equity A (dist) - USD	LU0634316300	USD	29.01
JPM Emerging Europe Equity C (acc) - EUR	LU0129489489	EUR	5.92
JPM Emerging Europe Equity C (acc) - USD	LU1278810731	USD	46.41
JPM Emerging Europe Equity C (dist) - EUR	LU0822041991	EUR	30.51
JPM Emerging Europe Equity C (dist) - USD	LU1839388789	USD	29.65
JPM Emerging Europe Equity D (acc) - EUR	LU0117895796	EUR	8.33
JPM Emerging Europe Equity D (acc) - USD	LU1839389084	USD	30.45
JPM Emerging Europe Equity I (acc) - EUR	LU0248043308	EUR	4.84
JPM Emerging Europe Equity I2 (dist) - USD	LU2391845612	USD	20.81
JPM Emerging Europe Equity X (acc) - EUR	LU0143811395	EUR	7.85

## JPMorgan Funds – Russia Fund

Share class name	ISIN	Class currency	Indicative NAV
JPM Russia A (acc) - USD	LU0225506756	USD	1.30
JPM Russia A (dist) - USD	LU0215049551	USD	0.97
JPM Russia C (acc) - USD	LU0215050302	USD	0.66
JPM Russia C (dist) - USD	LU0847330916	USD	8.56
JPM Russia D (acc) - EUR	LU1021348930	EUR	9.53
JPM Russia D (acc) - USD	LU0215050484	USD	0.89
JPM Russia F (acc) - USD	LU2419340042	USD	7.71
JPM Russia I (acc) - EUR	LU2372579958	EUR	8.07
JPM Russia I (acc) - USD	LU0248057944	USD	0.72
JPM Russia T (acc) - EUR	LU0842955824	EUR	8.86
JPM Russia X (acc) - USD	LU0215050567	USD	12.55

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Please be advised that the latest version of the prospectus and articles of incorporation as well as copies of the latest annual and semi annual report are available free of charge upon request at the registered office of the Fund or from the Fund local representative. The latest version of the Prospectus is also available on the website [www.jpmorganassetmanagement.com](http://www.jpmorganassetmanagement.com).

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