

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

Dear Shareholder,

On the 28 February 2022 the Management Company communicated that we had taken the decision to temporarily suspend the calculation of the Net Asset Value (“NAV”) of JPMorgan Funds – Russia Fund and JPMorgan Funds – Emerging Europe Equity Fund (“the Funds”). This decision was taken in order to protect the best interests of shareholders in the Funds. As a result, the last official Net Asset Value (NAV) per share published was on the 25 February 2022.

Unfortunately this suspension remains in force as normal market trading conditions continue to be significantly impaired due to the conflict between Russia and Ukraine. We understand that being unable to deal in the Funds is frustrating and we will take the decision to lift this suspension, or propose alternative solutions, as soon as we consider it is in the best interests of existing shareholders to do so. We are however unable to say how long the Funds will be suspended for, but the decision will be reviewed on an ongoing basis.

We however recognise that you might need some information about the potential value of your holdings in the Funds. The below table shows a calculated **non-tradable** indicative NAV of each share class as of 29 April 2022. 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	5.29
JPM Emerging Europe Equity A (acc) - USD	LU0634316219	USD	28.13
JPM Emerging Europe Equity A (dist) - EUR	LU0051759099	EUR	10.13
JPM Emerging Europe Equity A (dist) - USD	LU0634316300	USD	27.26
JPM Emerging Europe Equity C (acc) - EUR	LU0129489489	EUR	5.73
JPM Emerging Europe Equity C (acc) - USD	LU1278810731	USD	43.57
JPM Emerging Europe Equity C (dist) - EUR	LU0822041991	EUR	29.50
JPM Emerging Europe Equity C (dist) - USD	LU1839388789	USD	27.84
JPM Emerging Europe Equity D (acc) - EUR	LU0117895796	EUR	8.05
JPM Emerging Europe Equity D (acc) - USD	LU1839389084	USD	28.61
JPM Emerging Europe Equity I (acc) - EUR	LU0248043308	EUR	4.68
JPM Emerging Europe Equity I2 (dist) - USD	LU2391845612	USD	19.53
JPM Emerging Europe Equity X (acc) - EUR	LU0143811395	EUR	7.58

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

### JPMorgan Funds – Russia Fund

Share Class Name	ISIN	Class currency)	Indicative NAV
JPM Russia A (acc) - USD	LU0225506756	USD	1.33
JPM Russia A (dist) - USD	LU0215049551	USD	0.99
JPM Russia C (acc) - USD	LU0215050302	USD	0.67
JPM Russia C (dist) - USD	LU0847330916	USD	8.76
JPM Russia D (acc) - EUR	LU1021348930	EUR	10.05
JPM Russia D (acc) - USD	LU0215050484	USD	0.91
JPM Russia F (acc) - USD	LU2419340042	USD	7.89
JPM Russia I (acc) - EUR	LU2372579958	EUR	8.51
JPM Russia I (acc) - USD	LU0248057944	USD	0.74
JPM Russia T (acc) - EUR	LU0842955824	EUR	9.34
JPM Russia X (acc) - USD	LU0215050567	USD	12.83

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