

**IMPORTANT: This letter is important and requires your immediate attention. If you have any questions about the content of this letter, please seek independent professional advice.**

Capitalised terms in this letter have the same meaning as in the Hong Kong Offering Document (the “**Offering Document**”) of JPMorgan Funds (the “**Fund**”) unless otherwise specified.

28 December 2022

Dear Investor,

**Notice on the Continuation of Suspension of Dealing for  
JPMorgan Funds - Russia Fund (the “Sub-Fund”)**

We refer to our letter on 1 March 2022 announcing the suspension of dealing for the Sub-Fund after the dealing cut-off time of 17:00 (Hong Kong time) on 25 February 2022 (Friday) until further notice and our subsequent letters dated 28 March 2022, 28 April 2022, 27 May 2022, 28 June 2022, 28 July 2022, 26 August 2022, 28 September 2022, 28 October 2022 and 28 November 2022 updating you of the status of the suspension.

Due to the conflict between Russia and Ukraine, normal market trading conditions continue to be significantly impaired, which in the view of the Management Company constitutes an emergency as a result of which disposal and valuation of investments of the Sub-Fund is impracticable. In order to protect the interests of existing Shareholders, notice is hereby given that, in accordance with the terms of the Sub-Fund’s Offering Document and constitutive documents and following agreement with the Sub-Fund’s Depositary, the Management Company of the Sub-Fund has decided that it is in the best interests of the Shareholders to continue to suspend all dealing in the Shares of the Sub-Fund for orders received after the dealing cut-off time of 17:00 (Hong Kong time) on 25 February 2022 (Friday) until further notice.

During the suspension period, you will not be able to subscribe, redeem or switch any Shares of the Sub-Fund, and all subscription requests and switch-in requests<sup>1</sup> received after the dealing cut-off time of 17:00 (Hong Kong time) on 25 February 2022 (Friday) will be rejected. However, the Sub-Fund will continue to receive and hold redemption and switch-out requests (submitted via applicable channels), which, unless withdrawn during the suspension, will be dealt with immediately upon resumption of dealing, subject to the usual redemption restrictions and pricing process as set out in the Sub-Fund’s Offering Document.

Although you will not be able to subscribe, redeem or switch any Shares in the Sub-Fund during the suspension period, you will continue to receive statements and updates.

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<sup>1</sup> Please note that once your requests to switch into the Sub-Fund are rejected, your holdings in the original fund under such switch-in requests will not be redeemed. If you would like to redeem your holdings in the original fund or switch such holding to other funds, you will have to submit a separate request again.

For dealings that are not made through JPMorgan Funds (Asia) Limited, the dealing cut-off time and detailed process in handling dealing suspensions implemented by each distributor may be different. Please consult your bank or financial advisor if you have any questions regarding your orders.

Unfortunately, we are unable to say how long the Sub-Fund will be suspended for, and we will provide you with an update at least once a month during the period of suspension.

We understand that being unable to deal in the Sub-Fund is frustrating and the Management Company will take the decision to lift this temporary suspension as soon as it considers it is in the best interests of existing Shareholders to do so.

Please be reassured that the suspension of the Sub-Fund has no direct impact on any other investments you may have with J.P. Morgan Asset Management.

The Management Company of the Fund accepts responsibility for the accuracy of the content of this notice.

We thank you for your patience and understanding during this challenging period. If you have any questions regarding the contents of this notice or any other aspect of the Sub-Fund, please do not hesitate to contact:

- your bank or financial adviser;
- your designated client adviser, account manager, pension scheme trustee or administrator;
- our Intermediary Clients' Hotline on (852) 2265 1000; or
- if you normally deal directly with us, our J.P. Morgan Funds InvestorLine on (852) 2265 1188.

Yours faithfully,  
For and on behalf of  
JPMorgan Funds (Asia) Limited  
as Hong Kong Representative of the Fund

A handwritten signature in black ink, appearing to be 'Edwin TK Chan', with a stylized flourish at the end.

Edwin TK Chan  
Director

**重要資料：務請即時細閱本重要函件。如閣下對本函件的内容有任何疑問，應尋求獨立專業意見。**

除非另有指明，否則本函件內所載的術語應與摩根基金（「**基金**」）的香港銷售文件（「**銷售文件**」）所載者具有相同的涵義。

敬啟者：

## 摩根基金－俄羅斯基金（「子基金」）之繼續暫停買賣通知

謹此提述我們於2022年3月1日發出的函件，宣佈於2022年2月25日（星期五）17:00時（香港時間）之買賣截止時間後暫停子基金的買賣，直至另行通知，以及我們其後發出的日期為2022年3月28日、2022年4月28日、2022年5月27日、2022年6月28日、2022年7月28日、2022年8月26日、2022年9月28日、2022年10月28日及2022年11月28日的函件，向閣下提供暫停狀況的最新發展。

由於俄羅斯與烏克蘭之間的衝突，正常市場交易條件繼續受到嚴重損害，而管理公司認為這構成一項緊急事件，導致對子基金的投資進行處置及估值不切實可行。為了保障現有股東的利益，謹此通知，按照子基金的銷售文件及組成文件的條款並經子基金的保管人同意，子基金的管理公司已決定繼續暫停處理於2022年2月25日（星期五）17:00時（香港時間）之買賣截止時間後接獲的指示涉及的子基金股份的所有買賣，直至另行通知，並認為此舉符合股東的最佳利益。

於暫停期間，閣下將無法認購、贖回或轉換子基金的任何股份，及於2022年2月25日（星期五）17:00時（香港時間）之買賣截止時間後接獲的所有認購要求及轉入要求<sup>1</sup>將被拒絕。然而，子基金將繼續接收並保留（透過適用渠道提交的）贖回及轉出要求，除非有關要求在暫停期間被撤銷，否則其將在恢復買賣後獲即時處理，惟須受子基金的銷售文件所載的慣常贖回限制及定價程序規限。

儘管閣下在暫停買賣期間將無法認購、贖回或轉換任何子基金股份，閣下仍將繼續收到結單及更新資料。

就並非透過摩根基金（亞洲）有限公司進行的買賣而言，各分銷商實施的買賣截止時間及處理暫停買賣的詳細程序可能有所不同。倘若閣下對於閣下的指示有任何疑問，請諮詢閣下的銀行或財務顧問。

<sup>1</sup> 謹請留意，閣下轉入子基金的要求一旦被拒絕，該轉入要求涉及的閣下於原基金持有的股份將不會被贖回。倘若閣下希望贖回於原基金持有的股份或將有關股份轉換至其他基金，閣下將須另行提交要求。

遺憾的是，我們無法確定子基金暫停買賣持續的時間，我們將在暫停期間至少每月向閣下提供更新資料一次。

我們明白，無法買賣子基金令人沮喪，管理公司將在認為符合現有股東的最佳利益時盡快決定解除此項臨時暫停安排。

謹請放心，子基金暫停買賣對閣下可能與摩根資產管理進行的任何其他投資不會構成直接影響。

基金之管理公司就本通知內容之準確性承擔責任。

感謝閣下在這段充滿挑戰的期間保持耐心並給予理解。如閣下對本通知的內容或子基金的任何其他方面有任何疑問，請聯絡：

- 閣下的銀行或財務顧問；
- 閣下指定的客戶顧問、客戶經理、退休金計劃受託人或行政管理人；
- 本公司的代理客戶服務熱線 (852) 2265 1000；或
- 如閣下通常直接與我們聯絡，請致電摩根基金理財專線 (852) 2265 1188。

摩根基金(亞洲)有限公司  
(基金之香港代表人)



董事  
陳俊祺  
謹啟

2022年12月28日