

JPMORGAN FUNDS (SICAV RANGE)
Société d'Investissement à Capital Variable
Registered office: 6 route de Trèves, L- 2633 Senningerberg
Grand Duchy of Luxembourg
R.C.S. Luxembourg B 8478

MINUTES OF THE ANNUAL GENERAL MEETING (“AGM”) OF SHAREHOLDERS
HELD AT THE REGISTERED OFFICE OF THE COMPANY
ON WEDNESDAY, 19 NOVEMBER 2014 AT 15:00 PM CET

The Annual General Meeting of the Shareholders of JPMorgan Funds (the “Company”) was held at 15:00 PM CET at the Registered Office of the Company.

The Meeting was presided by Graham Goodhew as Chairman *pro tempore*. The Chairman of the Meeting appointed Xavier Rouvière as Secretary and the Meeting elected Virginie Maramigi as Scrutineer.

The Members of the Bureau of the Meeting having thus been constituted, the Chairman declared that:

1. Registered Shareholders were convened by mail on October 29th, 2014 in accordance with article 70 of the law dated August 10, 1915 and by publication made in various newspapers on October 31st, 2014 and November 11th, 2014;
2. The Agenda of the Meeting was the following:
 1. Presentation of the Reports of the Auditors and the Board of Directors for the accounting year ended June 30, 2014.
 2. Adoption of the Financial Statements for the accounting year ended June 30, 2014.
 3. Discharge of the Board of Directors in respect of their duties carried out for the accounting year ended June 30, 2014.
 4. Approval of Directors' Fees.
 5. Re-election of Mr Iain Saunders, Mr Jacques Elvinger, Mr Jean Frijns, Mr Berndt May, Mr John Li and Mr Peter Schwicht to serve as Directors of the Company until the Annual General Meeting of Shareholders adopting the Financial Statements for the accounting year ending on June 30, 2015.
 6. Re-election of PricewaterhouseCoopers Société coopérative to serve as Auditors of the Company until the Annual General Meeting of Shareholders, adopting the Financial Statements for the accounting year ending on June 30, 2015.
 7. Allocation of the results as per the Audited Annual Report for the accounting year ended June 30, 2014.
 8. Consideration of such other business as may properly come before the Meeting.
3. The Shareholders present or represented and the number of their shares were shown on the enclosed list of attendance.
4. Out of the 3,432,058,536.715 shares in circulation, 140,087,123 shares were represented as per the said attendance list, and 0 shares were represented in person.
5. The Meeting was regularly constituted and could validly deliberate on all the items of the Agenda.

The Meeting, acknowledged the reports of the Auditors and the Board of Directors for the accounting year ended June 30, 2014 and after deliberation, made the following resolutions:

I. Adoption of the Financial Statements for the accounting year.

The Meeting resolved to adopt the Financial Statements for the accounting year ended June 30, 2014 by 138,707,518 votes in favour, 15,690 votes against.

II. Discharge of the Board of Directors in respect of their duties carried out for the accounting year.

The Meeting gave discharge to the Directors for the fulfilment of their duties carried out for the accounting year ended June 30, 2014. This resolution was adopted by 137,509,800 votes in favour, 123,057 votes against.

III. Approval of Directors' Fees.

The only remuneration paid to Directors was an annual fee. This resolution was adopted by 138,656,428 votes in favour, 37,766 votes against.

IV. Re-election of Mr Iain Saunders, Mr Jacques Elvinger, Mr Jean Frijns, Mr Berndt May, Mr John Li and Mr Peter Schwicht to serve as Directors of the Company until the next Annual General Meeting.

The Meeting resolved to re-elect Mr Iain Saunders, Mr Jacques Elvinger, Mr Jean Frijns, Mr Berndt May, Mr John Li and Mr Peter Schwicht to serve as Directors until the next Annual General Meeting of the Company adopting the financial statements for the accounting year ending on June 30, 2015. This resolution was adopted by 137,337,904 votes in favour, 14,967 votes against.

V. Re-election of PricewaterhouseCoopers Société coopérative as Auditors of the Company until the next Annual General Meeting.

The Meeting resolved to re-elect PricewaterhouseCoopers Société coopérative as Auditors of the Company until the next Annual General Meeting of the Company adopting the financial statements for the accounting year ending on June 30, 2015. This resolution was adopted by 137,352,957 votes in favour, 735,428 votes against.

VI. Allocation of the results for the accounting year.

The Meeting resolved that dividends will be paid or re-invested as per the dividend policies of the sub-funds' share classes and as stipulated in the financial statements. This resolution was adopted by, 137,124,968 votes in favour, 3,270 votes against.

There being no further business, the Chairman *pro tempore* declared the Meeting closed.

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Xavier Rouvière
Secretary

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Virginie Maramigi
Scrutineer

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Graham Goodhew
Chairman *pro tempore*