

**JPMORGAN FUNDS (SICAV RANGE)**  
**Société d'Investissement à Capital Variable**  
Registered Office: European Bank & Business Centre, 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, 18 November 2015 AT 15:00 CET**

The Annual General Meeting of the Shareholders of JPMorgan Funds (the "Company") was held at 15:00 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 Brian Flanagan 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. Shareholders were convened by mail on 28 October 2015 in accordance with article 70 of the law dated August 10, 1915 and by publication made in various newspapers on October 30<sup>th</sup>, 2015 and on November 10<sup>th</sup> and 11<sup>th</sup>, 2015;
2. The Agenda of the Meeting was the following:
  - I. Presentation of the reports of the Auditors and the Board of Directors for the fiscal year ended June 30, 2015.
  - II. Adoption of the Audited Annual Report for the fiscal year ended June 30, 2015
  - III. Discharge of the Board of Directors in respect of their duties carried out for the fiscal year ended June 30, 2015.
  - IV. Approval of Directors' Fees.
  - V. Re-election of Mr Iain Saunders, Mr Jacques Elvinger, Mr Peter Schwicht, Mr John Li-How-Cheong and Mr Jean Frijns to serve as Directors of the Company until the next Annual General Meeting.
  - VI. Confirmation of the appointment of Mr Daniel Watkins, co-opted by the Board of Directors with effects from 13th December 2014, in replacement of Berndt May, and his election to serve as a Director of the Company until the next Annual General Meeting.
  - VII. Election of Mr Massimo Greco to serve as a Director of the Company until the next Annual General Meeting
  - VIII. Re-election of PricewaterhouseCoopers Société coopérative to serve as Auditors until the Annual General Meeting of Shareholders, adopting the Financial Statements for the fiscal year ending on June 30, 2016.
  - IX. Allocation of the results as per the Audited Annual Report for the fiscal year ended June 30, 2015.
3. The Shareholders present or represented and the number of their shares were shown on the enclosed list of attendance.
4. Out of the 3,343,820,459 shares in circulation, 185,196,733 shares were represented as per the said attendance list, and 8,681 shares were present.
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 fiscal year ended June 30, 2015 and after deliberation, made the following resolutions:

**I. Adoption of the Audited Annual Report for the past fiscal year.**

The Meeting resolved to adopt the Audited Annual Report for the fiscal year ended June 30, 2015 by 184,873,109 votes in favour, 2,634 votes against and 329,670 abstaining.

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

The Meeting gave discharge to the Directors for the fulfilment of their duties carried out for the fiscal year ended June 30, 2015. This resolution was adopted by 184,797,334 votes in favour, 26,113 votes against and 381,967 abstaining.

**III. Approval of Directors' Fees.**

The Meeting resolved to approve the proposed Directors' Fees. This resolution was adopted by 182,831,457 votes in favour, 1,244,093 votes against and 1,129,863 abstaining.

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

Following a brief profile of each of the directors given by the Chairman, the Meeting resolved to re-elect Mr Iain Saunders, Mr Jacques Elvinger, Mr Peter Schwicht, Mr John Li-How-Cheong and Mr Jean Frijns to serve as Directors until the next Annual General Meeting. This resolution was adopted by 184,123,282 votes in favour, 37,158 votes against and 1,044,974 abstaining.

**V. Confirmation of the appointment of Mr Daniel Watkins, co-opted by the Board of Directors with effects from 13th December 2014, in replacement of Berndt May, and his election to serve as a Director of the Company until the next Annual General Meeting.**

The Meeting resolved to confirm the appointment of Mr Daniel Watkins, co-opted by the Board of Directors with effects from 13th December 2014, in replacement of Berndt May, and to confirm his election to serve as a Director of the Company until the next Annual General Meeting. This resolution was adopted by 183,272,766 votes in favour, 36,123 votes against and 1,896,524 abstaining.

**VI. Election of Mr Massimo Greco to serve as a Director of the Company until the next Annual General Meeting.**

The Meeting resolved to elect Massimo Greco to serve as a Director of the Company until the next Annual General Meeting. This resolution was adopted by 178,254,095 votes in favour, 42,425 votes against and 6,908,893 abstaining.

**VII. 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 fiscal year ending on June 30, 2016. This resolution was adopted by 184,046,512 votes in favour, 34,452 votes against and 1,124,450 abstaining.

**VIII. Allocation of the results for the fiscal 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 184,085,355 votes in favour, 7,498 votes against and 1,112,560 abstaining.

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

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Brian Flanagan  
Secretary

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Virginie Maramigi  
Scrutineer

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Graham Goodhew  
Chairman *pro tempore*