

JPMORGAN INVESTMENT FUNDS

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 49 663

MINUTES OF THE ANNUAL GENERAL MEETING (“AGM”) OF SHAREHOLDERS HELD AT THE REGISTERED OFFICE OF THE COMPANY ON Friday, 28 April 2017 AT 12:00 PM CET

The Annual General Meeting of the Shareholders of JPMorgan Investment Funds (the “Company”) was held at 12:00 PM CET at the Registered Office of the Company.

The Meeting was presided by Pamela Steinfeldt-Kristensen as Chairperson *pro tempore*. The Chairperson of the Meeting appointed Achim Hübner as Secretary and the Meeting elected Anke Stoffel as Scrutineer.

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

1. Registered Shareholders were convened by mail on March 31st, 2017 in accordance with article 70 of the law dated August 10, 1915 and by publication made in various newspapers on April 06th, 2017 and April 19th, 2017;
2. The Agenda of the Meeting was the following:
 - I. Presentation of the Reports of the Auditors and the Board of Directors for the accounting year ended December 31, 2016.
 - II. Adoption of the Financial Statements for the accounting year ended December 31, 2016.
 - III. Discharge of the Board of Directors in respect of their duties carried out for the accounting year ended December 31, 2016.
 - IV. Approval of Directors' Fees.
 - V. Re-election of Mr Jacques Elvinger, Mr Jean Frijns, Mr Massimo Greco, Mr John Li-How-Cheong, Mr Iain Saunders, Mr Peter Schwicht and Mr Daniel Watkins to serve as Directors of the Company until the Annual General Meeting of Shareholders adopting the Financial Statements for the accounting year ending on December 31, 2017.
 - VI. 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 December 31, 2017.
 - VII. Allocation of the results as per the Audited Annual Report for the accounting year ended December 31, 2016.
 - VIII. 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 730,362,223 shares in circulation, 43,272,632 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 December 31, 2016 and after deliberation, made the following resolutions:

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

The Meeting resolved to adopt the Financial Statements for the accounting year ended December 31, 2016 by 43,251,296 votes in favour, 10,962 votes against.

B. 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 December 31, 2016. This resolution was adopted by 41,906,333 votes in favour, 12,176 votes against.

C. Approval of Directors' Fees.

The only remuneration paid to Directors was an annual fee. This resolution was adopted by 27,771,824 votes in favour, 14,208,180 votes against.

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

The Meeting resolved to re-elect Mr Jacques Elvinger, Mr Jean Frijns, Mr Massimo Greco, Mr John Li-How-Cheong, Mr Iain Saunders, Mr Peter Schwicht and Mr Daniel Watkins to serve as Directors until the next Annual General Meeting of the Company adopting the financial statements for the accounting year ending on December 31, 2017. This resolution was adopted by 41,907,524 votes in favour, 0 votes against.

E. 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 December 31, 2017. This resolution was adopted by 41,907,636 votes in favour, 73,364 votes against.

F. 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 43,251,360 votes in favour, 11,096 votes against.

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

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Achim Hübner
Secretary

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Anke Stoffel
Scrutineer

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Pamela Steinfeldt-
Kristensen
Chairperson *pro tempore*