

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, 27 April 2018 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 Delphine Muriel 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 April 03rd, 2018 in accordance with article 70 of the law dated August 10, 1915 and by publication made in various newspapers on April 05th, 2018;
2. The Agenda of the Meeting was the following:
 - I. Presentation of the report from Auditors and Board for the past fiscal year.
 - II. Should shareholders adopt the Audited Annual Report for the past fiscal year?
 - III. Should shareholders agree to discharge the Board for the performance of its duties for the past fiscal year?
 - IV. Should shareholders approve the Directors' fees?
 - V. Should shareholders confirm the appointment of Ms Susanne van Dootingh, co-opted by the Board of Directors with effect from 15 December 2017, in replacement of Mr Jean Frijns, and her election to serve as a Director of the Company?
 - VI. Should Susanne van Dootingh, Peter Schwicht and Iain Saunders be reappointed to the Board for 1 year?
 - VII. Should John Li and Dan Watkins be appointed to the Board for 2 years?
 - VIII. Should Massimo Greco and Jacques Elvinger be appointed to the Board for 3 years?
 - IX. Should shareholders re-appoint PricewaterhouseCoopers Société coopérative as its Auditors?
 - X. Should shareholders approve the payment of any distributions shown in the Audited Annual Report for the past fiscal year?
3. The Shareholders present or represented and the number of their shares were shown on the enclosed list of attendance.
4. Out of the 777,739,988 shares in circulation, 51,710,382 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, 2017 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, 2017 by 43,544,886 votes in favour, 0 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, 2017. This resolution was adopted by 40,797,909 votes in favour, 1,854 votes against.

C. Approval of Directors' Fees.

The only remuneration paid to Directors was an annual fee. This resolution was adopted by 27,608,648 votes in favour, 0 votes against.

D. Confirmation of the appointment of Ms Susanne van Dootingh, co-opted by the Board of Directors on 15 December 2017, in replacement of Mr Jean Frijns, and her election to serve as a Director of the Company.

The Meeting resolved to confirm the appointment of Ms Susanne van Dootingh and her election to serve as a Director of the Company. This resolution was adopted by 40,949,900 votes in favour, 63 votes against.

E. Re-appointment of Susanne van Dootingh, Peter Schwicht and Iain Saunders to the Board for 1 year.

The Meeting resolved to re-appoint Susanne van Dootingh, Peter Schwicht and Iain Saunders to the Board for 1 year. This resolution was adopted by 40,949,900 votes in favour, 63 votes against.

F. Re-appointment of John Li and Dan Watkins to the Board for 2 years.

The Meeting resolved to re-appoint John Li and Dan Watkins to the Board for 2 years. This resolution was adopted by 40,949,861 votes in favour, 63 votes against.

G. Re-appointment of Massimo Greco and Jacques Elvinger to the Board for 3 years.

The Meeting resolved to re-appoint Massimo Greco and Jacques Elvinger to the Board for 3 years. This resolution was adopted by 40,949,900 votes in favour, 63 votes against.

H. Re-appointment of PricewaterhouseCoopers Société Coopérative as Auditors of the Company until the next Annual General Meeting.

The Meeting resolved to re-appoint 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, 2018. This resolution was adopted by 40,950,025 votes in favour, 0 votes against.

I. 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 43,529,644 votes in favour, 0 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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Delphine Muriel
Chairperson *pro tempore*