

JPMORGAN FUNDS
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, 20 November 2019 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 Delphine Muriel as Chairperson *pro tempore*. The Chairperson of the Meeting appointed Maria Parasiliti as Secretary and the Meeting elected Tamara Büsch 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 22 October 2019 in accordance with article 450-8 of the law dated 10 August 1915 and by publication made in various newspapers on 22 October 2019;
2. The Agenda of the Meeting was the following:
 - 1 Presentation of the report from Auditors and Board for the past fiscal year.
 - 2 Should shareholders adopt the Audited Annual Report for the past fiscal year?
 - 3 Should shareholders agree to discharge the Board for the performance of its duties for the past fiscal year?
 - 4 Should shareholders approve the Directors' fees for the year ended 30 June 2019? These were €86,000 for the Chairman and €68,000 for each independent Director.
 - 5 Should shareholders approve the Directors' fees for the accounting year ending 30 June 2020? It is proposed that this will be €86,000 for the Chairman and €68,000 for each independent Director.
 - 6 Should Susanne van Dootingh, Peter Schwicht and Iain Saunders be reappointed to the Board for 3 years?
 - 7 Should Martin Porter be appointed to the Board for 1 year?
 - 8 Should shareholders re-appoint PricewaterhouseCoopers Société coopérative as Auditors of the Fund and authorise the Board to agree on their terms of appointment?
 - 9 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 3,053,287,399 shares in circulation, 71,203,590 shares were represented as per the said attendance list, and no 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 fiscal year ended 30 June 2019 and after deliberation, made the following resolutions:



A. 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 30 June 2019 by 60,657,885 votes in favour, 2,874 votes against.

B. Discharge of the Board of Directors in respect of their duties carried out for the past fiscal year.

The Meeting gave discharge to the Directors for the fulfilment of their duties carried out for the fiscal year ended 30 June 2019. This resolution was adopted by 60,533,177 votes in favour, 42,497 votes against.

C. Approval of Directors' Fees for the past accounting year.

The Meeting resolved to approve the Directors' fees for the accounting year ended 30 June 2019 and confirmed the amounts of €86,000 for the Chairman and €68,000 for each independent Director. This resolution was adopted by 60,493,255 votes in favour, 65,529 votes against.

D. Approval of Directors' Fees for the current accounting year.

The Meeting resolved to approve the Directors' fees for the accounting year ended 30 June 2020 and confirmed the amounts of €86,000 for the Chairman and €68,000 for each independent Director. This resolution was adopted by 60,512,963 votes in favour, 67,841 votes against.

E. Re-appoint Susanne van Dootingh, Peter Schwicht and Iain Saunders to the Board for 3 years?

The Meeting resolved to re-appoint Susanne van Dootingh, Peter Schwicht and Iain Saunders to the Board for 3 years. This resolution was adopted by 60,587,045 votes in favour, 3,435 votes against.

F. Appointment of Martin Porter to the Board for 1 year.

The Meeting resolved to appoint Martin Porter to the Board for 1 year. This resolution was adopted by 60,606,264 votes in favour, 2,472 votes against.

G. Re-appointment of PricewaterhouseCoopers Société coopérative as Auditors of the Company until the next Annual General Meeting, including giving the authority to the Board to agree on their terms of appointment?

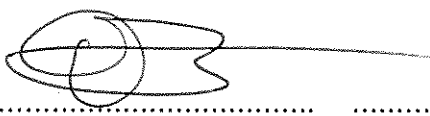
The Meeting resolved to re-appoint PricewaterhouseCoopers Société coopérative as Auditors of the Company until the next Annual General Meeting of the Company adopting the Audited Annual Report for the accounting year ending on 30 June 2020. This resolution was adopted by 60,644,144 votes in favour, 21,174 votes against.

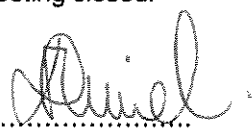
H. Allocation of the results for the accounting year.

The Meeting resolved that dividends would be paid or re-invested as per the dividend policies of the sub-funds' share classes and as stipulated in the Audited Annual Report. This resolution was adopted by 60,572,309 votes in favour, 2,248 votes against.

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


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Maria Parasiliti
Secretary


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Tamara Büsch
Scrutineer


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Delphine Muriel
Chairperson *pro tempore*