

JPMORGAN 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 8478

**MINUTES OF THE ANNUAL GENERAL MEETING ("AGM") OF SHAREHOLDERS
HELD AT THE REGISTERED OFFICE OF THE COMPANY
ON Wednesday, 21 November 2018 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 Ms Delphine Muriel as Chairperson *pro tempore*. The Chairperson of the Meeting appointed Mr Achim Huebner as Secretary and the Meeting elected Ms Dorothee Blasius as Scrutineer.

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

1. Shareholders were convened by mail on October 24th, 2018 in accordance with article 70 of the law dated August 10, 1915 and by publication made in various newspapers on October 24th, 2018;
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 2018?
 - 5 Should shareholders approve the Directors' fees for the accounting year ending 30 June 2019? It is proposed that this will be €86,000 for the Chairman and €68,000 for each independent Director.
 - 6 Should shareholders confirm the appointment of Ms Susanne van Doottingh, 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?
 - 7 Should Susanne van Doottingh, Peter Schwicht and Iain Saunders be reappointed to the Board for 1 year?
 - 8 Should John Li and Dan Watkins be appointed to the Board for 2 years?
 - 9 Should Massimo Greco and Jacques Elvinger be appointed to the Board for 3 years?
 - 10 Should shareholders re-appoint PricewaterhouseCoopers Société coopérative as Auditors of the Fund and authorise the Board to agree on their terms of appointment?
 - 11 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 3,053,561,722 shares in circulation, 838,034,545 shares were represented as per the said attendance list, and zero 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, 2018 and after deliberation, made the following resolutions:

A. Adopt as definitive 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, 2018 by votes 131,193,119 in favour, 23,721 votes against.

B. Agree to discharge the Board for the performance of its duties 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 June 30, 2018. This resolution was adopted by 130,997,045 votes in favour, 133,899 votes against.

C. Approve the Directors' fees for the year ended 30 June 2018?

The Meeting resolved to approve the proposed Directors' Fees. This resolution was adopted by 130,993,897 votes in favour, 74,956 votes against.

D. Approve the Directors' fees for the accounting year ending 30 June 2019? It is proposed that this will be €86,000 for the Chairman and €68,000 for each independent Director.

The Meeting resolved to approve the proposed Directors' Fees for the accounting year ending 30 June 2019. This resolution was adopted by 130,355,369 votes in favour, 824,285 votes against.

E. 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?

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 130,379,494 votes in favour, 57,378 votes against.

F. Re-appoint 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 130,383,815 votes in favour, 53,136 votes against.

G. Re-appoint 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 130,346,030 votes in favour, 56,630 votes against.

H. Re-appoint 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 130,387,848 votes in favour, 53,999 votes against.

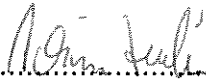
I. Re-appoint PricewaterhouseCoopers Société coopérative as Auditors of the Fund and authorise the Board to agree on their terms of appointment?

The Meeting resolved to re-appoint PricewaterhouseCoopers Société Coopérative as Auditors of the Fund until the next Annual General Meeting of the Company adopting the financial statements for the accounting year ending 30 June 2019. This resolution was adopted by 130,393,880 votes in favour, 55,681 votes against.

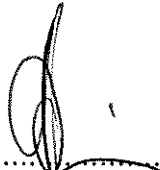
J. Approve the payment of any distributions shown in the Audited Annual Report for the past fiscal year?

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 130,416,368 votes in favour, 34,056 votes against.

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



Achim Huebner
Secretary



Dorothee Blasius
Scrutineer



Delphine Muriel
Chairperson *pro tempore*