

JPMORGAN LIQUIDITY 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 25 148**

**MINUTES OF THE ORDINARY GENERAL MEETING ("OGM") OF SHAREHOLDERS
HELD AT THE REGISTERED OFFICE OF THE COMPANY
ON Friday, 05 July 2019 AT 14:00 AM CET**

The Ordinary General Meeting of the Shareholders of JPMorgan Liquidity Funds (the "Company") was held at 14:00 CET at the Registered Office of the Company.

The Meeting was presided by Philippe Ringard as Chairperson *pro tempore*. The Chairperson of the Meeting appointed Achim Hübner 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 14 June 2019 in accordance with article 450-8 of the law dated August 10, 1915 and by publication made in various newspapers on 14 June 2019;
2. The Agenda of the Meeting was the following:
 - 1 Should John Li and Dan Watkins be re-appointed to the Board with effect from 26 April 2019 for the period ending at the Annual General Meeting to be held in 2020?
 - 2 Should Massimo Greco and Jacques Elvinger be re-appointed to the Board with effect from 26 April 2019 for the period ending at the Annual General Meeting to be held in 2021?
3. The Shareholders present or represented and the number of their shares were shown on the enclosed list of attendance.
4. Out of the 120,068,224,359 shares in circulation, 2,722,484,210 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 November 30, 2018 and after deliberation, made the following resolutions:

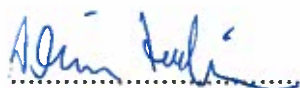
A. Re-appoint John Li and Dan Watkins be re-appointed to the Board with effect from 26 April 2019 for the period ending at the Annual General Meeting to be held in 2020?

The Meeting resolved to re-appoint John Li and Dan Watkins to the Board with effect from 26 April 2019 for the period ending at the Annual General Meeting to be held in 2020. This resolution was adopted by 2,722,484,210 votes in favour, 0 votes against.

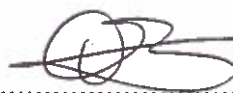
B. Appointment of Massimo Greco and Jacques Elvinger be re-appointed to the Board with effect from 26 April 2019 for the period ending at the Annual General Meeting to be held in 2021.

The Meeting resolved to appoint Massimo Greco and Jacques Elvinger to the Board with effect from 26 April 2019 for the period ending at the Annual General Meeting to be held in 2021. This resolution was adopted by 2,722,484,210 votes in favour, 0 votes against.

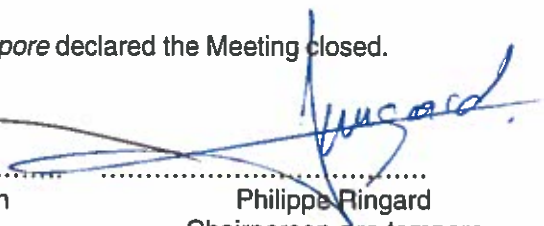
There being no further business, the Chairperson *pro tempore* declared the Meeting closed.



Achim Hübner
Secretary



Tamara Büsch
Scrutineer



Philippe Ringard
Chairperson *pro tempore*