

JPMORGAN SERIES II FUNDS
Société d'Investissement à Capital Variable
European Bank and Business Centre, 6 route de Trèves, L- 2633 Senningerberg
Grand Duchy of Luxembourg
R.C.S. Luxembourg B 39 252

MINUTES OF THE ANNUAL GENERAL MEETING (“AGM”) OF SHAREHOLDERS
HELD AT THE REGISTERED OFFICE OF THE COMPANY
ON Wednesday, 21 December 2011 AT 15:00 PM CET

The Annual General Meeting of the Shareholders of JPMorgan Series II Funds (the “Company”) was held at 15:00 PM CET at the Registered Office of the Company.

The Meeting was presided by Pamela Steinfeldt-Kristensen as Chairman *pro tempore*. The Chairman of the Meeting appointed Rachel Carletti as Secretary and the Meeting elected Karin Holzschneider as Scrutineer.

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

1. Registered Shareholders were convened by mail on November 29th, 2011 in accordance with article 70 of the law dated August 10, 1915 and by publication made in various newspapers on December 02nd, 2011 and December 12th, 2011, except for France on December 13th, 2011;
2. The Agenda of the Meeting was the following:
 - I. Presentation and approval of the Report of the Board of Directors for the accounting year ended July 31, 2011.
 - II. Presentation of the Report of the Auditors for the accounting year ended July 31, 2011.
 - III. Approval of the Financial Statements for the accounting year ended July 31, 2011.
 - IV. Discharge of the Board of Directors in respect of their duties carried out for the accounting year ended July 31, 2011.
 - V. Approval of Directors' Fees.
 - VI. Confirmation of the appointment of Mr Jamie Broderick, co-opted by the Board of Directors on March 31, 2011, in replacement of Ms Andrea Hazen, and his election to serve as a Director of the Company until the Annual General Meeting of Shareholders approving the Financial Statements for the accounting year ending on July 31, 2012.
 - VII. Re-election of Mr Iain Saunders, Mr Jacques Elvinger, Mr Pierre Jaans, Mr Jean Frijns, Mr Robert Van Der Meer and Mr Berndt May to serve as Directors of the Company until the Annual General Meeting of Shareholders approving the Financial Statements for the accounting year ending on July 31, 2012.
 - VIII. Re-election of PricewaterhouseCoopers S.à r.l. to serve as Auditors until the Annual General Meeting of Shareholders, approving the Financial Statements for the accounting year ending on July 31, 2012.
 - IX. Allocation of the results for the accounting year ended July 31, 2011.
 - X. 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 19,159,257 shares in circulation, 520,009 shares were represented as per the said attendance list, and 0 shares were present.
5. The Meeting was regularly constituted and could validly deliberate on all the items of the Agenda.

The Meeting, after deliberation, made the following resolutions:

I. Presentation and approval of the Report of the Board of Directors for the accounting year.

The Meeting acknowledged and approved the Report of the Board of Directors for the accounting year ended July 31, 2011. This resolution was adopted by 470,730 votes in favour, 0 votes against.

II. Presentation of the Report of the Auditors for the accounting year.

The Meeting acknowledged the Report of the Auditors for the accounting year ended July 31, 2011.

III. Approval of the Financial Statements for the accounting year.

The Meeting resolved to approve the Financial Statements for the accounting year ended July 31, 2011 by 470,399 votes in favour, 0 votes against.

IV. 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 July 31, 2011. This resolution was adopted by 470,530 votes in favour, 26 votes against.

V. Approval of Directors' Fees.

The only remuneration paid to Directors was an annual fee. This resolution was adopted by 469,708 votes in favour, 0 votes against.

VI. Confirmation of the appointment of Mr Jamie Broderick, co-opted by the Board of Directors on March 31, 2011, in replacement of Ms Andrea Hazen, and his election to serve as a Director of the Company until the Annual General Meeting of Shareholders approving the Financial Statements for the accounting year ending on July 31, 2012.

The Meeting resolved to approve the appointment of Jamie Broderick, co-opted by the Board of Directors on March 31, 2011, in replacement of Andrea Hazen, and his election to serve as a Director of the Company until the Annual General Meeting of Shareholders approving the Financial Statements for the accounting year ending on July 31, 2012. This resolution was adopted by 470,713 votes in favour, 0 votes against.

VII. Re-election of Mr Iain Saunders, Mr Jacques Elvinger, Mr Pierre Jaans, Mr Jean Frijns, Mr Robert Van Der Meer and Mr Berndt May to serve as Directors of the Company until the next Annual General Meeting.

The Meeting resolved to re-elect Mr Iain Saunders, Mr Jacques Elvinger, Mr Pierre Jaans, Mr Jean Frijns, Mr Robert Van Der Meer and Mr Berndt May to serve as Directors until the next Annual General Meeting of the Company approving the financial statements for the accounting year ending on July 31, 2012. This resolution was adopted by 470,682 votes in favour, 0 votes against.

VIII. Re-election of PricewaterhouseCoopers S.à.r.l. as Auditors of the Company until the next Annual General Meeting.

The Meeting resolved to re-elect PricewaterhouseCoopers S.à.r.l. as Auditors of the Company until the next Annual General Meeting of the Company approving the financial statements for the accounting year ending on July 31, 2012. This resolution was adopted by 470,713 votes in favour, 0 votes against.

IX. 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, 470,399 votes in favour, 0 votes against.

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

.....
Rachel Carletti
Secretary

.....
Karin Holzschneider
Scrutineer

.....
Pamela Steinfeldt-
Kristensen
Chairman *pro tempore*