

PROXY VOTING GUIDELINES FOR BANK SECURITIES

The Board of Trustees has authorized the Adviser to delegate proxy voting for certain bank and bank holding company securities (“Bank Securities”) that are held in the JPMorgan BetaBuilders U.S. Equity ETF, and the JPMorgan Diversified Return Global Equity ETF and identified from time to time by the Adviser to Institutional Shareholder Services, Inc. (“ISS”), to be voted in accordance with ISS policies and procedures (“ISS Guidelines”). This delegation may occur where the Adviser is restricted under applicable laws from voting a particular security or to permit the Adviser to utilize exemptions from limitations arising under the Bank Holding Company Act that might otherwise prevent the Adviser from acquiring Bank Securities on behalf of the Fund. Below are the ISS Guidelines.