

J.P.Morgan

Rafael Urquidi
Executive Director
JP Morgan Wealth Management

Attn: Mariano Scandizzo
Insigneo Financial Group
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Dear Mariano:

It is with great pleasure that we present to you an outline for Insigneo RIA to work with JP Morgan for the custody and investment of its client's assets.

JP Morgan Chase & Co is a bank that has more than 200 years of history and has the strength of being the largest bank in the United States by market value and one of the 10 largest in the world. JP Morgan operates in more than 100 global markets, and has more than 250,000 employees.

The resources to which we have access are truly exclusive. Market intelligence and research reports, investment products, and the people who work at this venerable institution are what differentiate us from our competitors.

Institutional Investor named JP Morgan # 1 in global market research (Global Research), and # 1 in global fixed income research (Global Fixed Income Research Team) for the year 2020.

I have attached to this letter as 'Exhibit A' an outline of the ways we can engage with Insigneo RIA and its clients.

I am attentive to any questions or comments you may have and I send you my warmest regards,

Rafael Urquidi
Executive Director

Exhibit A

Geography and AUM

Coverage

Domestic Clients \$1-\$25 million	JP Morgan Advisors
Domestic Clients \$25 million +	JP Morgan Advisors &/or JP Morgan Private Bank
Offshore Clients \$5-\$25 million	JP Morgan Advisors
Offshore Clients \$25 million +	JP Morgan Advisors &/or JP Morgan Private Bank

Pricing

<u>\$1-\$4.99 Million in AUM</u>	<u>JPMA</u>	<u>JPM PB</u>
Equities & ETFs (transactional)	0.45%	N/A
Fixed Income (transactional/principal)	0.35%	N/A
Options (transactional)	\$55 per trade	N/A
Portfolio Advisor Fee Based Account (Balanced)	0.75%	N/A
Equity Separately Managed Accounts	1.00%	N/A
<u>\$5-\$9.99 Million in AUM</u>	<u>JPMA</u>	<u>JPM PB</u>
Equities & ETFs (transactional)	0.35%	N/A
Fixed Income (transactional/principal)	0.25%	N/A
Options (transactional)	\$45 per trade	N/A
Portfolio Advisor Fee Based Account (Balanced)	0.65%	N/A
Equity Separately Managed Accounts	0.90%	N/A
<u>\$10-\$24.99 Million in AUM</u>	<u>JPMA</u>	<u>JPM PB</u>
Equities & ETFs (transactional)	0.25%	N/A
Fixed Income (transactional/principal)	0.20%	N/A
Options (transactional)	\$40 per trade	N/A
Portfolio Advisor Fee Based Account (Balanced)	0.55%	N/A
Equity Separately Managed Accounts	0.85%	N/A
<u>\$25 Million in AUM+</u>	<u>JPMA</u>	<u>JPM PB</u>
All Assets	Pricing is Negotiable	Pricing is Negotiable

Minimum ticket for all above trades is \$150.00 (except for options).

Pricing quoted above is indicative & subject to change.