DEPOSITORY AGREEMENT

We hereby offer to pay interest on the deposits of the City of Chicago and the Chicago Board of Education in Fiscal Year 2022 in accordance with the following schedules:
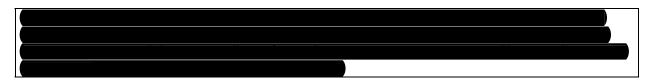
INTEREST-BEARING DEPOSITS

We hereby offer to pay interest on deposit accounts of the City of Chicago and Chicago Board of Education at the following minimum rate(s):

Type of Account	Rate	Minimum Deposit Requirement (if any)
Interest Bearing Demand Deposit Account	██████	No minimum deposit requirement
████████████████████	███████████████████████████████████	
██████████████████████████		
███████████████		

TIME DEPOSITS OR CERTIFICATES OF DEPOSIT

We hereby offer to pay interest on single maturity time deposits or certificates of deposit of $100,000 or more at the then current market rate being paid by our institution on similar principal amounts and for similar maturity terms; *or* at the following other rates:

> *(Please describe in detail your proposed rate schedule if your institution is offering to pay other than the current market rate. Attach sheets if necessary.)*

██
██
██
██████████████████████████

The City shall reject the Proposal of any institution that does not offer rates on certificates of deposit or time deposits as prescribed above.

We understand that:

$ Interest on all certificates of deposit shall be computed on a 360-day basis rounded to 3 decimals.

$ Interest shall be paid to the City on the date of maturity.

Furthermore, we understand that any costs incurred in administering the City's account, including any costs incurred in collateralizing and safekeeping the City's investments, will be borne by our institution.

We understand the City's objective to invest its monies with financial institutions that demonstrate a commitment to benefit Chicago's communities and, in accordance with Chapter 2-32-440 of the Municipal Code of Chicago, have provided supplemental information to demonstrate our commitment. It is further understood that all information included in, attached to, or required by this Depository Agreement and related documents responding to the City's Request for Proposal shall become public record upon delivery to the City.

We certify that we have read the terms and conditions of this Request for Proposal and fully understand its intent. We also certify that we have adequate personnel, equipment and facilities to fulfill all requirements and to qualify as a municipal depository. Upon execution by the City below, it is our understanding that the Depository Agreement, along with all the requirements, provisions and stipulations as contained in the Request for Proposal, which is incorporated herein by reference, constitute the agreement between our institution and the City.

Submitted by: **Joanne Baer**

Title: **Authorized Officer**

Date: **November 18, 2021**

Authorized Signature: *Joanne Baer*

Name of Institution: **JPMorgan Chase Bank, N.A.**

Location of Principal Place of Business: **10 South Dearborn Street, Chicago, IL 60603**

If known, please indicate which City Ward the Principal Place of Business is located: **42nd Ward**

How many facilities are located within the City of Chicago? **96 branches, 484 ATMs**

Is your bank a Regularly Organized State Bank, National Bank, or Federal Bank? (Please indicate State, National or Federal) **National**

Is your bank Federally Insured? **Yes**   Type of Insurance? **FDIC**

Is your bank Minority Owned? (as defined by the Federal Reserve Board) **No**

What is the Bank's Aggregate Amount of Capital Stock as of 12/31/2020?
The Capital Stock for JPMorgan Chase & Co. as of 12/31/20 was $34,168mm and consisted of:
  - **Preferred stock ($1 par value; authorized 200,000,000 shares: issued 3,006,250 and 2,699,250 shares): $30,063mm**
  - **Common stock ($1 par value; authorized 9,000,000,000 shares; issued 4,104,933,895 shares): $4,105mm**

Surplus as of 12/31/2020? **Additional paid-in-capital for JPMorgan Chase & Co. was $88,394mm**

Total Assets as of 12/31/2020? **Total assets from JPMorgan Chase & Co. was $3,386,071mm**

Name of Person Preparing the Proposal: Joanne Baer

Work Phone: 312-732-6988 Fax: N/A   Email: joanne.baer@jpmorgan.com

Executed for the City of Chicago:

By: _____

Title: _____

Date: _____