



ADM Investor
Services, Inc.

I am pleased to announce that the ADMISI and ADMIS metals desk will merge into a single global operating unit effective May 1, 2019. Our newly created ADMIS Global Metals business will operate from our London and New York offices, and will be positioned to maximize future growth potential as a strong and efficient unified team.

It has been a natural progression to bring the two desks together as both have significant businesses with complimenting client profiles. As an integrated team they will become more meaningful to clients, counterparties and market makers, and have new opportunities to grow the business. They will share joint marketing initiatives as well as develop a unified trade capture platform and shared systems for this unique marketplace.

Jason Geddis, currently the head of the London Metals team, has been appointed to lead the operation as Global Head of Metals. In his new role Jason will be responsible for day to day sales and marketing activities as well as leading the operations, compliance and growth of both desks. He will continue to report to Fabian Somerville-Cotton.

Edward Fremlin-Key will continue to report to Jason as Head of Sales for the London metals desk. Ira Levine will now report to Jason as Head of Sales for the New York Desk, and will also continue to report locally to Chris Damilatis.

I am enthusiastic about the capabilities and growth potential of the team, and feel confident that uniting these two talented groups will provide us with the strength, tools and capabilities needed to serve our clients well and compete successfully long into the future.

Sincerely,

A handwritten signature in blue ink, appearing to read 'TKadlec', with a horizontal line extending to the right.

Thomas R. Kadlec
President, ADM Investor Services, Inc.
Director, ADM Investor Services International Limited