

## Client Relationship Summary

The best relationships are built on trust and transparency. That's why, at 55I, LLC (d/b/a "55ip", "our", "we", or "us"), we want you to fully understand the ways you can invest with us. This Form CRS gives you important information about our wrap fee programs and separately managed accounts ("SMAs").

We are registered with the Securities and Exchange Commission ("SEC") as an investment adviser. We are not a broker-dealer. Brokerage and investment advisory services and fees differ, and it is important for clients ("you") to understand the differences. Free and simple tools are available for you to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

### What Investment Services and Advice Can You Provide Me?

We offer investment advisory services, including tax management services, to retail investors through SMAs available within wrap fee programs offered by certain financial institutions("Sponsors").

SMAs offered by 55ip use one or more model portfolios comprised of mutual funds, exchange-traded funds ("ETFs") and/or stocks ("Models") pursuant to the program's specifications. The Models are provided by affiliated and unaffiliated investment advisers ("Model Providers").

We have discretionary authority over your account, which allows us to buy and sell investments in your account without asking for your approval in advance. We make these investments in accordance with the guidelines associated with each of the Models and determined by the Model Providers. As part of our services, we monitor your account's underlying investments on a monthly basis.

Each Sponsor sets the eligibility requirements that investors must meet to participate in its wrap fee programs, including minimum investment amounts and account size. Sponsors also set guidelines and restrictions for their programs, such as asset allocation guidelines or security restrictions, for us to follow.

More detailed information about our advisory services and minimum account requirements is available in Item 4, Item 7, and Item 16 of our Form ADV brochure at [adviserinfo.sec.gov/firm/summary/286620](https://adviserinfo.sec.gov/firm/summary/286620).

### Conversation Starters

Throughout this Client Relationship Summary, we've included "Conversation Starters." These are questions that the SEC thinks you should consider asking your financial professional. Please contact your financial professional or us directly for more information.

- *Given my financial situation, should I choose an investment advisory service? Why or why not?*
- *How will you choose investments to recommend to me?*
- *What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?*

### What Fees Will I Pay?

You generally pay a single, asset-based "wrap" fee to the Sponsor that covers investment advice, most transaction costs and fees on transactions effected by the Sponsor, custody, and reporting. This fee, which is set by the Sponsor, covers more services and is higher than a typical asset-based advisory fee. The Sponsor typically pays us a quarterly fee based on the market value of assets invested in our strategy. Since fees are charged based on the amount of assets in a client's account, we benefit from an increase in assets because we receive more fees. See the Sponsor's Form ADV brochure for more information regarding program fees.

When we trade through a broker-dealer other than the Sponsor, you typically pay a commission or other charges, such as a charge included in the price of the security being bought or sold (e.g., a "mark-up" or "mark-down"). Further, you will also pay the underlying fees and expenses of the funds your account invests in. You pay these fees and charges in addition to the wrap fee.

**You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.** For more information, see our Form ADV brochure, available at [adviserinfo.sec.gov/firm/summary/286620](https://adviserinfo.sec.gov/firm/summary/286620).

**Conversation Starters**

- *Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?*
- *What are your legal obligations to me when acting as my investment adviser?*
- *How else does your firm make money and what conflicts of interest do you have?*

**What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

**When we act as your investment adviser**, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.

- We have an incentive to direct Sponsors and investors to Models that include funds advised by affiliates because our affiliates receive more fees.
- In some programs and accounts, a Sponsor may select an affiliated money market fund to invest available cash (commonly known as a cash sweep vehicle). When this happens, we will receive a portion of the wrap fee, based on the market value of assets invested in the fund, and our affiliate receives the fund's management fee. In addition, certain Models include investments in securities of our parent company, J.P. Morgan Chase & Co. We receive fees for our services on the portion of your holdings invested in these securities through the Model.
- Because fees are negotiated with each Sponsor, we earn higher fees in some programs, which creates an incentive for us to favor those accounts over others.

**Conversation Starters**

- *How might your conflicts of interest affect me, and how will you address them?*

**More detailed information** about our conflicts of interest is available in our Form ADV brochure, available at [adviserinfo.sec.gov/firm/summary/286620](http://adviserinfo.sec.gov/firm/summary/286620).

**How Do Your Financial Professionals Make Money?**

We have a financial compensation program for our financial professionals that is a mix of fixed and discretionary compensation. This compensation is not directly tied to the frequency of client trading or investing, or to the amount of client assets serviced.

**Do You or Your Financial Professionals Have Legal or Disciplinary History?**

No. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

**Conversation Starters**

- *As a financial professional, do you have any disciplinary history? For what type of conduct?*

**Additional Information**

You can find additional information about our investment advisory services in our Form ADV brochure at [adviserinfo.sec.gov/firm/summary/286620](http://adviserinfo.sec.gov/firm/summary/286620). You can request up-to-date information or a copy of the Client Relationship Summary at [info@55-ip.com](mailto:info@55-ip.com) or by calling 1-617-960-9559.

**Conversation Starters**

- *Who is my primary contact person?*
- *Is he or she a representative of an investment adviser or a broker-dealer?*

Exhibit

*Material Changes*

Although there are no material changes, this Form CRS dated March 31, 2023 was updated to clarify that 55ip's investment advisory services include tax management services.