

CUSTODIAN INTEREST RATES

For clients whose portfolios are custodied with BNY Pershing, the interest rates payable on any cash balances held are as follows:

- **Current rates:**

	Effective from	GBP (% per annum)	EUR (% per annum)	USD (% per annum)
Onshore	15 th Nov 2024	3.45%	1.00%	3.00%
Offshore	15 th Nov 2024	2.35%	0.00%	1.00%

- **Previous rates:**

	Effective from	GBP (% per annum)	EUR (% per annum)	USD (% per annum)
Onshore	25 th Oct 2024	3.70%	1.00%	3.25%
Offshore	25 th Oct 2024	2.60%	0.00%	1.00%
Onshore	27 th Sept 2024	3.70%	0.60%	3.50%
Offshore	27 th Sept 2024	2.60%	0.00%	1.00%
Onshore	9 th Sept 2024	3.70%	0.60%	3.75%
Offshore	9 th Sept 2024	2.60%	0.00%	1.00%

Other currencies interest rates will be determined with reference to average agent rates, including where they are negative. Money Management charge will be deducted from this rate only to the extent it does not lead to a negative net rate.

Money Management charge

- BNY Pershing Money Management charge 0.15%
- Vermeer Partners Money Management charge 0.35%

Updated 11/11/24