

## CUSTODIAN INTEREST RATES

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*For clients whose portfolios are custodied with 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	11th August 2023	3.95%	0.60%	3.75%
Offshore	11th August 2023	2.85%	0.00%	1.00%

- Previous rates:

	Effective from	GBP (% per annum)	EUR (% per annum)	USD (% per annum)
Onshore	26th June 2023	3.55%	0.60%	3.55%
Offshore	26th June 2023	2.75%	0.00%	1.00%
Onshore	12th May 2023	3.45%	0.50%	3.45%
Offshore	12th May 2023	2.75%	0.00%	1.00%
Onshore	7th April 2023	3.20%	0.45%	3.10%
Offshore	7th April 2023	2.65%	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*

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