

# Foreign currency schedule of interest rates

With effect from 21 December 2022

Interest rates by currency/account/service	Balance	Gross rate pa	Annual equivalent rate
USD capital	\$ 5,000,000 +	4.00%	4.06%
	\$ 500,000 - 4,999,999	3.75%	3.80%
Euro capital	€ 500,000 +	1.75%	1.76%
	€ 0 - 499,999	1.25%	1.26%
Fixed time deposits	£50,000 equivalent	Variable according to market rates	
Non-sterling overdrafts	All balances	Details on application	

Other charges	£	US\$	€	CHF
Same day and international payments (or the currency equivalent using the reference exchange rate for non-sterling accounts)	20.00	35.00	25.00	38.00

- Interest rates shown are in force from the date of this schedule and will vary in line with the local base rate. Credit balances receive an interest rate linked to a gross percentage (%) below the local base rate. Two calendar months prior written notice will be given for any amendments to the gross percentage (%) below the local base rate. An illustration of how we pay interest and an illustration of interest rate bands can be found on page 2.
- If the balance on the account moves into a higher band, the higher rate is applicable to the total amount.
- Interest is paid quarterly on Capital Accounts. Interest is paid on maturity on Fixed Time Deposits. Interest will only be paid on deposits held in a bank account in your name. No interest is paid by us in relation to balances held outside such an account or when your funds are held under the Client Money Rules.
- Gross rates are calculated based on the relevant standard basis for each currency. The annual equivalent rate (AER) is calculated on a 365 day basis. 1 year is defined as 360 days for the purpose of foreign currency interest calculations.
- The provision of any overdraft facility by us is conditional upon you being a client of Rathbones Investment Management Limited for investment services.
- Overdraft interest is charged quarterly on Capital Accounts. A representative example of the total charge of credit for overdraft facilities is set out below.
- In respect of an overdraft based on the assumptions set out below, the total interest charge is EUR16.87. This figure assumes:
  - An overdraft limit of EUR1,200;
  - The overdraft is fully drawn;
  - The overdraft is provided for three months; and
  - The overdraft interest rate does not vary.
- AER is a notional rate which illustrates what the interest would be if interest was paid and compounded on an annual basis.
- Interest on cash balances will be paid using the gross rate. This means that all interest we pay you will be without tax deducted. If the total amount of interest you receive exceeds any Personal Savings Allowance to which you are entitled, you may have to pay tax at the applicable rate. This would need to be paid directly to HM Revenue & Customs. For more information, please visit gov.uk and search for 'Personal Savings Allowance'. Other taxes or costs may exist that are not paid via us or imposed by us. It is your responsibility to ensure that this tax is paid.
- The rate of interest, tax treatment and rate of interest payable depends on the individual circumstances of each customer and may be subject to changes in the future.
- Other rates may be available on application.
- If you wish to contact us please either write to us at our head office 8 Finsbury Circus, London EC2M 7AZ or telephone us on the following number +44 (0)20 7399 0000.

# Foreign currency schedule of interest rates – continued

With effect from 21 December 2022

## Illustration of interest rate bands

Account	Balance	Gross rate paid*	Gross % below local base rate
USD capital	\$ 5,000,000 +	4.00%	0.50%
	\$ 500,000 - 4,999,999	3.75%	0.75%
Euro capital€	€ 500,000 +	1.75%	0.75%
	€ 0 - 499,999	1.25%	1.25%

\*The gross rate paid is the current local base rate minus the gross % below local base rate, if the gross % below local base rate is greater than the local base rate we apply a gross rate of 0.00% per annum.

\*The local base rate for USD refers to the upper bounds of the federal funds target rate. The US federal rate is currently 4.50%.

\*The local base rate for EUR refers to ECB Main Refinancing Rate (MRO) rate. The ECB MRO rate is currently 2.50%.

## Representative example for an overdraft

Overdraft amount	Gross rate pa (Variable)	Annual equivalent rate	Representative APR
EUR1,200	5.50%	5.61%	5.61%

No other charges are included in calculating the representative APR.

Overdraft rates vary dependant on currency. Details are available on request.