

Mirabaud pays interest on Retail client money balances that are subject to a (daily) cash sweep to Approved banks with whom it has agreed such arrangements from time to time.

Mirabaud calculates interest on currency balances according to a taxonomy dictated by its internal AS400 retail operating system.

Mirabaud bases its internal calculation on a prevailing Gross base rate advised by its Approved Banks who may credit (and on occasion debit) interest e.g. Euro balances) and Mirabaud therefore pays a **net** rate to Clients or otherwise passes on Negative Interest rate charges (where these arise) in their entirety.

The Approved Bank may advise Mirabaud of its

- interest calculation methodology and
- total credit interest balance (positive or negative) generated calendar quarterly
- the prevailing rate of interest on swept balances (positive and negative)
- any minimum quantum thresholds for triggering credit (or debit) interest

As a matter of policy Mirabaud

- does not seek to profit and does not announce a formal “turn” in its contract with Clients subject to the (daily) cash sweep
- publishes on its website the applicable Gross rate or rates prevailing on swept balances at any given time by reference to the rate or rates (positive or negative) last communicated to it by its Approved Banks participating in cash sweeps.
- notifies its Clients of any changes in accordance with its notification obligations within its Terms of Business with those Clients

Policy on differences

- Where there is a difference as between an entitlement calculated by reference to the Mirabaud AS400 platform and by reference to the methodology applied by the Approved Bank the methodology applied by Mirabaud shall prevail save where there is manifest error in which case Mirabaud would recalculate and advise a revised amount in accordance with its internal AS400 methodology.
- Where there is a difference as between the amount calculated by reference to the AS400 system and the amount paid to Mirabaud by reference to the Approved Bank’s own calculation methodology such differences (when positive) are for the account of the Firm. Where negative Mirabaud would transfer its own money (from COFFEE) to make up the difference.
- This may work to the advantage or disadvantage of the Client as well as Mirabaud on occasion and will also accommodate any rounding adjustments where these arise

Current rates confirmed with RBS

- GBP : Base – 0.00 (i.e. 0.5%)
- USD : Base – 0.05 (i.e. 1.45%)
- Euro : 0.00%