

Butterfield holds Rates after US Fed Funds Rate Increase

Mar 22 2023

Hamilton, Bermuda — March 22, 2023: The Bank of N.T. Butterfield & Son Limited (“Butterfield”) announced it will not adjust its base interest rates on loans and mortgages in response to today’s 25 basis point increase in the target range of the US Federal Funds Rate.

The base rate for Bermuda dollar residential mortgages, consumer loans, corporate loans and USD loans all remain unchanged.

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About Butterfield:

Butterfield is a full-service bank and wealth manager headquartered in Hamilton, Bermuda, providing services to clients from Bermuda, the Cayman Islands, Guernsey and Jersey, where our principal banking operations are located, and The Bahamas, Switzerland, Singapore and the United Kingdom, where we offer specialized financial services. Banking services comprise deposit, cash management and lending solutions for individual, business and institutional clients. Wealth management services are composed of trust, private banking, asset management and custody. In Bermuda, the Cayman Islands and Guernsey, we offer both banking and wealth management. In The Bahamas, Singapore and Switzerland, we offer select wealth management services. In the UK, we offer residential property lending. In Jersey, we offer select banking and wealth management services. Butterfield is publicly traded on the New York Stock Exchange (symbol: NTB) and the Bermuda Stock Exchange (symbol: NTB.BH). Further details on the Butterfield Group can be obtained from our website at: www.butterfieldgroup.com.

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