

**Period: December 2018 to February 2019**

**SC4 Price: £1.00 and the Yield on 15 Feb 19 is 0.7865%**

<b>Dec 2018</b>	<b>Declared Yield %</b>
Sat 1	0.7353
Sun 2	0.7353
Mon 3	0.7339
Tue 4	0.7316
Wed 5	0.7287
Thu 6	0.7257
Fri 7	0.7361
Sat 8	0.7361
Sun 9	0.7361
Mon 10	0.7387
Tue 11	0.7395
Wed 12	0.7403
Thu 13	0.7409
Fri 14	0.7429
Sat 15	0.7429
Sun 16	0.7429
Mon 17	0.7409
Tue 18	0.7464
Wed 19	0.7482
Thu 20	0.7459
Fri 21	0.7555
Sat 22	0.7555
Sun 23	0.7555
Mon 24	0.7556
Tue 25	0.7556
Wed 26	0.7556
Thu 27	0.7523
Fri 28	0.7522
Sat 29	0.7522
Sun 30	0.7522
Mon 31	0.7501
<b>Average</b>	<b>0.7439</b>

<b>Jan 2019</b>	<b>Declared Yield %</b>
Tue 1	0.7501
Wed 2	0.7522
Thu 3	0.7549
Fri 4	0.7539
Sat 5	0.7539
Sun 6	0.7539
Mon 7	0.7617
Tue 8	0.7621
Wed 9	0.7602
Thu 10	0.7643
Fri 11	0.7655
Sat 12	0.7655
Sun 13	0.7655
Mon 14	0.7709
Tue 15	0.7643
Wed 16	0.7694
Thu 17	0.7700
Fri 18	0.7719
Sat 19	0.7719
Sun 20	0.7719
Mon 21	0.7756
Tue 22	0.7749
Wed 23	0.7775
Thu 24	0.7820
Fri 25	0.7844
Sat 26	0.7844
Sun 27	0.7844
Mon 28	0.7886
Tue 29	0.7911
Wed 30	0.7894
Thu 31	0.7898
<b>Average</b>	<b>0.7702</b>

<b>Feb 2019</b>	<b>Declared Yield %</b>
Fri 1	0.7895
Sat 2	0.7895
Sun 3	0.7895
Mon 4	0.7911
Tue 5	0.7838
Wed 6	0.7838
Thu 7	0.7942
Fri 8	0.7908
Sat 9	0.7908
Sun 10	0.7908
Mon 11	0.7938
Tue 12	0.7875
Wed 13	0.7903
Thu 14	0.7913
Fri 15	0.7865
Sat 16	0.7865
Sun 17	0.7865
Mon 18	
Tue 19	
Wed 20	
Thu 21	
Fri 22	
Sat 23	
Sun 24	
Mon 25	
Tue 26	
Wed 27	
Thu 28	
<b>Average</b>	
<b>Average for the period</b>	

The PSDF is a low volatility net asset value money market fund, or LVNAV MMF, which is a short term MMF and is authorised as such in accordance with the provisions of the MMF Regulation. In addition to the general risk factors outlined in the Prospectus investors should also note that purchase of The PSDF shares is not the same as making a deposit with a bank or other deposit taking body and is not a guaranteed investment. Although it is intended to maintain a stable net asset value per share, there can be no assurance that it will be maintained. The PSDF does not rely on external support for guaranteeing the liquidity of the fund or stabilising the net asset value per share. The risk of loss of principal is borne by the shareholder.