

as at the close of business on 15 February 19

Transaction Type	Borrower	Maturity Date	Original Term Days	Deposit the Remaining Days	Deposit Amount £	% of Fund
WITHIN 1 WEEK						
Current Account	HSBC		3	3	81,411	0.0%
Call Account	SANTANDER UK	18-Feb-2019	3	3	100,000	0.0%
Call Account	LLOYDS BANK	18-Feb-2019	3	3	3,102	0.0%
Term Deposit	DBS BANK	18-Feb-2019	3	3	45,000,000	9.3%
Term Deposit	LANDESBANK BADEN-WUERTEMBERG	18-Feb-2019	3	3	45,000,000	9.3%
Term Deposit	NATIONAL BANK OF CANADA	18-Feb-2019	3	3	21,500,000	4.5%
Term Deposit	ROYAL BANK OF CANADA	18-Feb-2019	3	3	45,000,000	9.3%
Certificates of Deposit	SANTANDER UK	19-Feb-2019	92	4	10,000,000	2.1%
Certificates of Deposit	NORDEA BANK FINLAND	19-Feb-2019	7	4	15,000,000	3.1%
WITHIN 30 DAYS						
Certificates of Deposit	SANTANDER UK	26-Feb-2019	365	11	1,000,000	0.2%
Certificates of Deposit	RABOBANK	26-Feb-2019	364	11	2,000,000	0.4%
Certificates of Deposit	LLOYDS BANK	28-Feb-2019	90	13	10,000,000	2.1%
Certificates of Deposit	ABN AMRO BANK	01-Mar-2019	149	14	5,000,000	1.0%
Certificates of Deposit	CREDIT AGRICOLE CIB	05-Mar-2019	90	18	10,000,000	2.1%
Certificates of Deposit	LLOYDS BANK	06-Mar-2019	89	19	9,000,000	1.9%
Certificates of Deposit	RABOBANK	07-Mar-2019	212	20	1,000,000	0.2%
Certificates of Deposit	SVENSKA HANDELSBANKEN	11-Mar-2019	181	24	2,000,000	0.4%
Certificates of Deposit	DZ BANK	12-Mar-2019	104	25	2,000,000	0.4%
Certificates of Deposit	CREDIT AGRICOLE CIB	13-Mar-2019	92	26	9,000,000	1.9%
Certificates of Deposit	NORDEA BANK FINLAND	14-Mar-2019	182	27	5,000,000	1.0%
WITHIN 90 DAYS						
Certificates of Deposit	BANK OF TOKYO-MITSUBISHI UFJ	18-Mar-2019	90	31	10,000,000	2.1%
Certificates of Deposit	MIZUHO BANK	21-Mar-2019	90	34	10,000,000	2.1%
Certificates of Deposit	STANDARD CHARTERED BANK	22-Mar-2019	95	35	10,000,000	2.1%
Certificates of Deposit	RABOBANK	26-Mar-2019	364	39	2,000,000	0.4%
Certificates of Deposit	LANDESBANK HESSEN-THUERINGEN GIROZENTRALE	01-Apr-2019	182	45	10,000,000	2.1%
Certificates of Deposit	NATIONWIDE	01-Apr-2019	84	45	10,000,000	2.1%
Certificates of Deposit	BANK OF TOKYO-MITSUBISHI UFJ	02-Apr-2019	90	46	9,000,000	1.9%
Certificates of Deposit	DNB BANK	03-Apr-2019	90	47	10,000,000	2.1%
Certificates of Deposit	BANK OF MONTREAL	04-Apr-2019	90	48	5,000,000	1.0%
Certificates of Deposit	UNITED OVERSEAS BANK	04-Apr-2019	150	48	5,000,000	1.0%
Certificates of Deposit	RABOBANK	05-Apr-2019	365	49	1,000,000	0.2%
Certificates of Deposit	DNB BANK	08-Apr-2019	91	52	9,000,000	1.9%
Certificates of Deposit	SANTANDER UK	11-Apr-2019	91	55	9,000,000	1.9%
Certificates of Deposit	BARCLAYS	15-Apr-2019	91	59	10,000,000	2.1%
Certificates of Deposit	RABOBANK	25-Apr-2019	274	69	3,000,000	0.6%
Certificates of Deposit	MIZUHO BANK	29-Apr-2019	91	73	9,000,000	1.9%
Certificates of Deposit	NATIONAL AUSTRALIA BANK	30-Apr-2019	181	74	2,000,000	0.4%
Certificates of Deposit	HSBC	02-May-2019	181	76	8,000,000	1.7%
Certificates of Deposit	STANDARD CHARTERED BANK	03-May-2019	88	77	9,000,000	1.9%
Certificates of Deposit	SOCIETE GENERALE	07-May-2019	95	81	10,000,000	2.1%
Certificates of Deposit	HSBC	13-May-2019	182	87	3,000,000	0.6%
BEYOND 90 DAYS						
Certificates of Deposit	HSBC	20-May-2019	182	94	5,000,000	1.0%
Certificates of Deposit	BANK OF NOVA SCOTIA	24-May-2019	120	98	5,000,000	1.0%
Certificates of Deposit	SEB	28-May-2019	214	102	5,000,000	1.0%
Certificates of Deposit	SVENSKA HANDELSBANKEN	03-Jun-2019	122	108	10,000,000	2.1%
Certificates of Deposit	RABOBANK	06-Jun-2019	182	111	5,000,000	1.0%
Certificates of Deposit	TORONTO-DOMINION	14-Jun-2019	241	119	8,000,000	1.7%
Certificates of Deposit	UBS	17-Jun-2019	213	122	2,000,000	0.4%
Certificates of Deposit	LANDESBANK HESSEN-THUERINGEN GIROZENTRALE	21-Jun-2019	273	126	2,000,000	0.4%
Certificates of Deposit	SVENSKA HANDELSBANKEN	01-Jul-2019	174	136	2,000,000	0.4%
Certificates of Deposit	UBS	02-Jul-2019	364	137	2,000,000	0.4%
Certificates of Deposit	COMMON. BANK OF AUSTRALIA	04-Jul-2019	364	139	1,000,000	0.2%
Certificates of Deposit	TORONTO-DOMINION	05-Jul-2019	364	140	1,000,000	0.2%
Certificates of Deposit	UBS	05-Jul-2019	364	140	1,000,000	0.2%
Certificates of Deposit	UBS	12-Jul-2019	364	147	1,000,000	0.2%
Certificates of Deposit	RABOBANK	25-Jul-2019	364	160	1,000,000	0.2%
Certificates of Deposit	SVENSKA HANDELSBANKEN	13-Aug-2019	182	179	5,000,000	1.0%
Certificates of Deposit	UNITED OVERSEAS BANK	14-Aug-2019	182	180	5,000,000	1.0%
Certificates of Deposit	UBS	23-Aug-2019	364	189	3,000,000	0.6%
Certificates of Deposit	TORONTO-DOMINION	19-Sep-2019	365	216	3,000,000	0.6%
Certificates of Deposit	TORONTO-DOMINION	02-Oct-2019	365	229	3,000,000	0.6%
Certificates of Deposit	COMMON. BANK OF AUSTRALIA	04-Oct-2019	364	231	1,000,000	0.2%
Certificates of Deposit	CIBC	16-Oct-2019	273	243	5,000,000	1.0%
Certificates of Deposit	COMMON. BANK OF AUSTRALIA	06-Nov-2019	365	264	3,000,000	0.6%
Certificates of Deposit	BANK OF MONTREAL	06-Dec-2019	364	294	1,000,000	0.2%
Certificates of Deposit	SEB	13-Dec-2019	365	301	2,000,000	0.4%
Certificates of Deposit	TORONTO-DOMINION	02-Jan-2020	365	321	3,000,000	0.6%
Certificates of Deposit	RABOBANK	17-Jan-2020	364	336	2,000,000	0.4%
Certificates of Deposit	HSBC	04-Feb-2020	362	354	4,000,000	0.8%

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 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. Notwithstanding the policy of investing in short-term instruments, the value of the PSDF may also be affected by fluctuations in interest rates. 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.

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