

**THE PUBLIC
SECTOR
DEPOSIT FUND**

Top Ten Holdings

as at the close of business on 15 February 2019

BORROWER and the COUNTRY of ORIGIN		Amount (£)
DBS BANK - SIN	Term Deposit 18/Feb/19	45,000,000
LANDESBANK BADEN-WUERTTEMBERG - GER	Term Deposit 18/Feb/19	45,000,000
ROYAL BANK OF CANADA - CAN	Term Deposit 18/Feb/19	45,000,000
NATIONAL BANK OF CANADA - CAN	Term Deposit 18/Feb/19	21,500,000
NORDEA BANK FINLAND - FIN	Certificates of Deposit 19/Feb/19	15,000,000
SANTANDER UK - UK	Certificates of Deposit 19/Feb/19	10,000,000
LLOYDS BANK - UK	Certificates of Deposit 28/Feb/19	10,000,000
CREDIT AGRICOLE CIB - FRA	Certificates of Deposit 05/Mar/19	10,000,000
BANK OF TOKYO-MITSUBISHI UFJ - JAP	Certificates of Deposit 18/Mar/19	10,000,000
MIZUHO BANK - JAP	Certificates of Deposit 21/Mar/19	10,000,000

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.