

Approved List of Financial Institutions

ABN Amro Bank N.V.
 Australia and New Zealand Banking Group Limited
 Bank of America N.A.
 Bank of Montreal
 Bank of New York Mellon (The)
 Bank of Nova Scotia (The)
 Bank of Scotland plc
 Barclays Bank UK plc
 Barclays Bank plc
 BNP Paribas
 Canadian Imperial Bank of Commerce
 Citibank N.A.
 Commonwealth Bank of Australia
 Coventry Building Society
 Credit Agricole Corporate and Investment Bank
 Credit Industriel et Commercial
 Danske Bank AS # Suspended 14 January 2019
 DBS Bank Limited
 DNB ASA
 Deutsche Zentral-Genossenschaftsbank (DZ Bank AG)
 Government of the United Kingdom
 Handelsbanken plc
 HSBC UK Bank plc
 HSBC Bank plc
 ING Bank N.V.
 JP Morgan Chase Bank N.A.
 KBC Bank N.V.
 Landesbank Baden-Wuerttemberg
 Landesbank Hessen-Thuringen Girozentrale
 Leeds Building Society
 Lloyds Bank plc
 Lloyds Bank Corporate Markets plc
 Mizuho Bank
 MUFG Bank
 National Australia Bank Limited
 National Bank of Canada
 Nationwide Building Society
 NatWest Bank plc
 NatWest Markets plc
 Nordea Bank AB
 Oversea-Chinese Banking Corporation
 Rabobank
 Royal Bank of Canada
 Santander UK plc
 Skandinaviska Enskilda Banken AB
 Societe Generale
 Standard Chartered Bank plc
 SMBC Bank
 SMBC Bank International
 Toronto Dominion Bank (The)
 UBS AG
 United Overseas Bank Limited
 Westpac Banking Corporation
 Yorkshire Building Society

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.