

Period: January 2019 to March 2019

SC4 Price: £1.00 and the Yield on 29 Mar 19 is 0.7908%

Jan 2019	Declared Yield %
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
Average	0.7702

Feb 2019	Declared Yield %
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	0.7863
Tue 19	0.7844
Wed 20	0.7849
Thu 21	0.7868
Fri 22	0.7920
Sat 23	0.7920
Sun 24	0.7920
Mon 25	0.7979
Tue 26	0.8025
Wed 27	0.8033
Thu 28	0.8047
Average	0.7908

Mar 2019	Declared Yield %
Fri 1	0.8072
Sat 2	0.8072
Sun 3	0.8072
Mon 4	0.8031
Tue 5	0.7904
Wed 6	0.7867
Thu 7	0.7871
Fri 8	0.7882
Sat 9	0.7882
Sun 10	0.7882
Mon 11	0.7901
Tue 12	0.7926
Wed 13	0.7890
Thu 14	0.7870
Fri 15	0.7933
Sat 16	0.7933
Sun 17	0.7933
Mon 18	0.7892
Tue 19	0.7920
Wed 20	0.7908
Thu 21	0.7884
Fri 22	0.7856
Sat 23	0.7856
Sun 24	0.7856
Mon 25	0.7941
Tue 26	0.7927
Wed 27	0.7933
Thu 28	0.7903
Fri 29	0.7908
Sat 30	0.7908
Sun 31	0.7908
Average	0.7920
Average for the period	0.7841

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.