

Period: October 2020 to December 2020

SC4 Price: £1.00 and the Yield on 03 Jan 21 is 0.042377

Oct 2020	Declared Yield %
Thu 01	0.1064
Fri 02	0.1054
Sat 03	0.1054
Sun 04	0.1054
Mon 05	0.1040
Tue 06	0.1031
Wed 07	0.1012
Thu 08	0.0985
Fri 09	0.0975
Sat 10	0.0975
Sun 11	0.0975
Mon 12	0.0976
Tue 13	0.0978
Wed 14	0.0858
Thu 15	0.0837
Fri 16	0.0806
Sat 17	0.0806
Sun 18	0.0806
Mon 19	0.0826
Tue 20	0.0826
Wed 21	0.0827
Thu 22	0.0824
Fri 23	0.0823
Sat 24	0.0823
Sun 25	0.0823
Mon 26	0.0798
Tue 27	0.0792
Wed 28	0.0819
Thu 29	0.0788
Fri 30	0.0788
Sat 31	0.0788
<b>Average</b>	<b>0.0898</b>

Nov 2020	Declared Yield %
Sun 01	0.0788
Mon 02	0.0661
Tue 03	0.0657
Wed 04	0.0634
Thu 05	0.0630
Fri 06	0.0617
Sat 07	0.0617
Sun 08	0.0617
Mon 09	0.0598
Tue 10	0.0589
Wed 11	0.0592
Thu 12	0.0590
Fri 13	0.0570
Sat 14	0.0570
Sun 15	0.0570
Mon 16	0.0556
Tue 17	0.0560
Wed 18	0.0552
Thu 19	0.0585
Fri 20	0.0580
Sat 21	0.0580
Sun 22	0.0580
Mon 23	0.0582
Tue 24	0.0575
Wed 25	0.0573
Thu 26	0.0560
Fri 27	0.0566
Sat 28	0.0566
Sun 29	0.0566
Mon 30	0.0564
<b>Average</b>	<b>0.0595</b>

Dec 2020	Declared Yield %
Tue 01	0.0525
Wed 02	0.0526
Thu 03	0.0518
Fri 04	0.0521
Sat 05	0.0521
Sun 06	0.0521
Mon 07	0.0524
Tue 08	0.0529
Wed 09	0.0529
Thu 10	0.0524
Fri 11	0.0526
Sat 12	0.0526
Sun 13	0.0526
Mon 14	0.0522
Tue 15	0.0505
Wed 16	0.0497
Thu 17	0.0500
Fri 18	0.0501
Sat 19	0.0501
Sun 20	0.0501
Mon 21	0.0521
Tue 22	0.0516
Wed 23	0.0526
Thu 24	0.0533
Fri 25	0.0533
Sat 26	0.0533
Sun 27	0.0533
Mon 28	0.0533
Tue 29	0.0531
Wed 30	0.0510
Thu 31	0.0424
<b>Average</b>	<b>0.0517</b>
<b>Average for the period</b>	<b>0.0671</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 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.