

PH&N Canadian Money Market Fund



Investment objective

To provide a steady level of current income while preserving capital by investing in a well-diversified portfolio of short-term Canadian money market securities.

Fund details

Series	Load structure	Currency	Fund code
F	No Load	CAD	RBF5120

Inception date	June 2007
Total fund assets \$MM	3,236.8
Series F current yield %	3.13
Series F MER %	0.24

Income distribution	Monthly
Capital gains distribution	Not Applicable
Sales status	Open
Minimum investment \$	500
Subsequent investment \$	25
Risk rating	Low
Fund category	Canadian Money Market

Benchmark

100% FTSE Canada 30 Day TBill Index

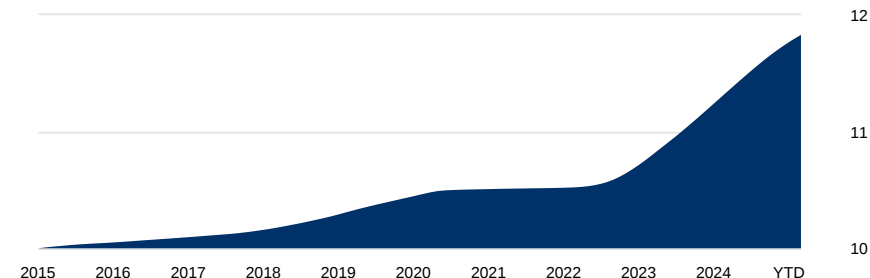
Notes

The current yield is an annualized yield based on the seven day period ended as of the date of the Performance Analysis.

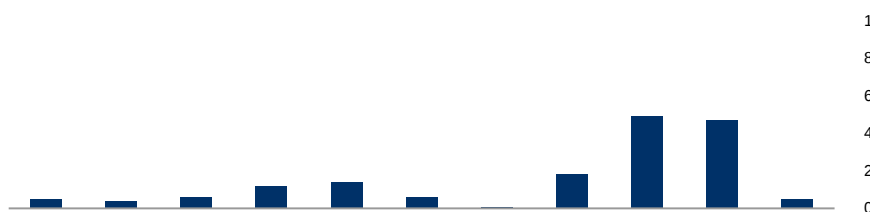
Performance analysis for Series F as of February 28, 2025

Growth of \$10,000

Series F \$11,831



Calendar returns %



2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Fund Quartile
0.50	0.45	0.62	1.30	1.52	0.59	0.11	1.85	4.91	4.70	0.53	1st
1 st	1 st	1 st	1 st	2 nd	2 nd	2 nd	1 st	1 st	1 st	1 st	1 st

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
0.24	0.85	1.88	4.38	3.98	2.47	1.68	1.51	Fund
1 st	1 st	1 st	1 st	1 st	1 st	1 st	—	Quartile
228	228	227	217	187	170	135	—	# of funds in category

Portfolio analysis as of February 28, 2025

Asset mix



Asset Class	% Assets
Cash	100.0
Fixed income	0.0
Canadian equities	0.0
U.S. equities	0.0
European equities	0.0
Asia-Pacific equities	0.0
Emerging markets equities	0.0

Cash breakdown	%	Term to maturity	%
Treasury Bills	0.0	0 - 30 days	54.6
Provincial Bills	8.8	31 - 60 days	15.8
Bankers Acceptance	2.0	61 - 90 days	10.1
Commercial Paper	89.2	90 + days	19.5
Bank Deposits	0.0	Average term to maturity (days)	50.4

Credit quality	%
R1 High	57.9
R1 Medium	8.3
R1 Low	33.8
Avg. Rating	R1H

Portfolio analysis continued as of February 28, 2025

Top 10 holdings	% Assets	Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
			Ended	Return	Ended	Return	Ended	Return	Ended	Return
National Bank of Canada Mar 24, 2025	2.0		06-2024	5.1	02-2025	4.0	02-2025	2.5	02-2025	1.7
Rideau Trail Funding Trust Apr 09, 2025	1.8	Highest	10-2021	0.1	04-2012	0.5	04-2014	0.6	01-2019	0.7
AltaLink LP Mar 03, 2025	1.6	Lowest	—	1.4	—	1.1	—	1.0	—	0.9
STABLE Trust Mar 06, 2025	1.5	Average	—	201	—	177	—	153	—	93
BCI QuadReal Realty Mar 28, 2025	1.5	No. of periods	—	100.0	—	100.0	—	100.0	—	100.0
		% positive	—	100.0	—	100.0	—	100.0	—	100.0
Province of Alberta Canada May 05, 2025	1.5	†Highest/lowest returns (%) is based on data since inception of the fund.								
Enbridge Gas Inc Mar 24, 2025	1.4									
Banner Trust Mar 12, 2025	1.3									
Ontario T-Bill Mar 19, 2025	1.3									
First Nations Finance Authority Mar 06, 2025	1.3									
Total % of top 10 holdings	15.1									

Distributions(\$)/unit*	YTD	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Interest	—	0.46	0.48	0.18	0.01	0.06	0.15	0.13	0.06	0.04	0.05
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.05	0.46	0.48	0.18	0.01	0.06	0.15	0.13	0.06	0.04	0.05

*Income type characterization and foreign taxes paid for the previous year, are reported at or around January month-end. Distributions reported are for the same series as the performance analysis. For distributions on other series please visit rbcgam.com/funds.

Portfolio manager(s)

PH&N Fixed Income Team

Disclosure

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If provided, graphs are only used to illustrate the effects of the compound growth rate and do not reflect future values of any fund or returns on investment of any fund. Growth of \$10K chart shown represents a hypothetical investment of the Fund over the last 10 years, or from the last day of the since inception month for funds with less than 10 years performance history. The chart assumes reinvestment of all distributions and is net of fees.

MER (%) for RBC Funds, PH&N Funds and BlueBay Funds is based on actual expenses for the preceding calendar year or most recent half-year period ended June 30 expressed on an annualized basis, depending on availability of data at the time of publication. Net asset figures include all series of a fund. Fund category is determined by the Canadian Investment Funds Standards Committee (CIFSC).

Quartile rankings and equity style box information are determined by Morningstar Research Inc., an independent research firm. Quartile rankings are comparisons of the performance of a fund to other funds in the applicable Fund category and are subject to change monthly. The quartiles divide the data into four equal segments expressed in terms of rank (1, 2, 3 or 4). The Morningstar Equity Style Box™ is a nine-square grid that illustrates the investment style of a security. Morningstar information contained herein is proprietary to Morningstar and is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. © 2025 Morningstar Research Inc.

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Series H and Series I units are not available for purchase by new investors. Existing investors who hold Series H or Series I units can continue to make additional investments into the same series of the funds they hold.

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