

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
D	No Load	CAD	RBF1120

Inception date July 1986

Total fund assets \$MM 3,345.9

Series D current yield % 2.56

Series D MER % 0.35

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

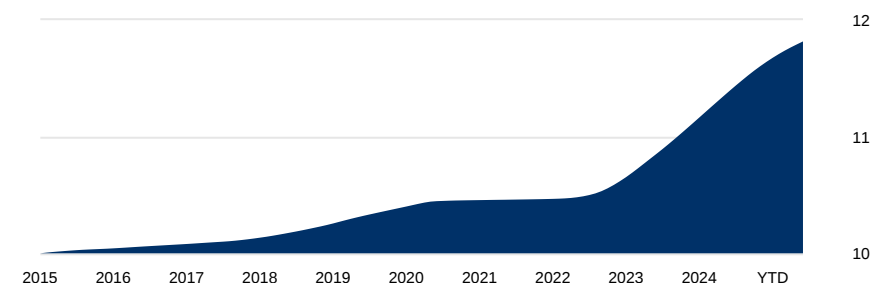
Notes

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

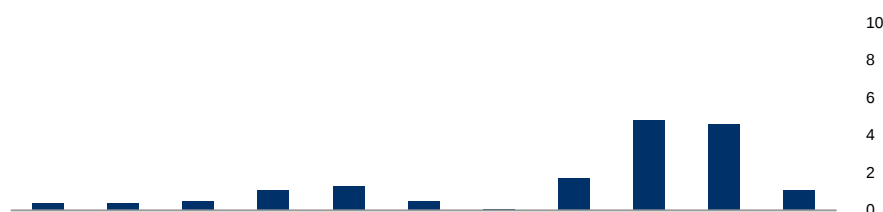
Performance analysis for Series D as of May 31, 2025

Growth of \$10,000

Series D \$11,818



Calendar returns %

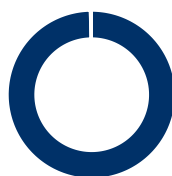


2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
0.43	0.37	0.54	1.20	1.42	0.53	0.10	1.78	4.80	4.59	1.20	Fund
2 nd	2 nd	1 st	2 nd	2 nd	2 nd	2 nd	2 nd	2 nd	1 st	2 nd	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
0.22	0.68	1.51	3.71	4.06	2.50	1.66	3.62	Fund
2 nd	2 nd	2 nd	1 st	2 nd	1 st	2 nd	—	Quartile
227	224	224	217	185	169	134	—	# of funds in category

Portfolio analysis as of May 31, 2025

Asset mix



	% Assets
● Cash	99.6
● Fixed income	0.4
● 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	47.1
Provincial Bills	9.2	31 - 60 days	22.6
Bankers Acceptance	2.1	61 - 90 days	12.9
Commercial Paper	88.7	90 + days	17.4
Bank Deposits	0.0	Average term to maturity (days)	51.9
Credit quality	%		
R1 High	61.2		
R1 Medium	7.8		
R1 Low	31.0		
Avg. Rating	R1H		

Portfolio analysis continued as of May 31, 2025

Top 10 holdings	% Assets
Province of Quebec Canada Jun 20, 2025	3.5
Temperance Street Funding Trust Sep 25, 2025	1.8
Rideau Trail Funding Trust Jul 08, 2025	1.8
First Nations Finance Authority Jun 26, 2025	1.7
Intact Financial Corp Jun 26, 2025	1.6
Province of British Columbia Canada Jul 23, 2025	1.5
BCI QuadReal Realty Jun 04, 2025	1.4
Enbridge Gas Inc Jun 24, 2025	1.3
Banner Trust Sep 08, 2025	1.3
Bank of Montreal Nov 05, 2025	1.2
Total % of top 10 holdings	17.0

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	03-2001	5.3	04-2001	4.8	01-2000	4.5	01-2000	6.0
Lowest	09-2021	0.1	09-2017	0.4	09-2017	0.5	02-2019	0.6
Average	—	2.0	—	2.0	—	2.0	—	2.5
No. of periods	—	305	—	305	—	305	—	305
% positive	—	100.0	—	100.0	—	100.0	—	100.0

[†]Highest/lowest returns (%) is based on data since inception of the fund.

Distributions(\$)/unit*	YTD	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Interest	—	0.45	0.47	0.18	0.01	0.05	0.14	0.12	0.05	0.04	0.04
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.12	0.45	0.47	0.18	0.01	0.05	0.14	0.12	0.05	0.04	0.04

*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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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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