

PH&N Canadian Money Market Fund



Quarterly Portfolio Disclosure as of September 30, 2025

Fund Details		Top 25 Holdings		% of Net Asset Value
Total fund assets \$MM	3,475.2	Province of Quebec Canada 2.499% Dec 12, 2025		3.5
Risk rating	Low	Banner Trust 2.781% Dec 05, 2025		2.0
Fund category	Canadian Money Market	EPCOR Utilities Inc 2.555% Oct 01, 2025		1.7
		Caisse Centrale Desjardins 2.505% Oct 27, 2025		1.4
		Caisse Centrale Desjardins 2.501% Oct 24, 2025		1.4
		First Nations Finance Authority 2.521% Oct 16, 2025		1.4
		BCI QuadReal Realty 2.603% Oct 28, 2025		1.4
		Hydro Ottawa Capital Corp 2.797% Oct 17, 2025		1.3
		Province of Nova Scotia Canada 2.450% Oct 09, 2025		1.3
		SURE Trust 2.750% Oct 10, 2025		1.3
		AltaLink LP 2.582% Oct 29, 2025		1.2
		Enbridge Gas Inc 2.655% Oct 22, 2025		1.2
		Bank of Montreal 2.700% Nov 05, 2025		1.2
		Province of Manitoba Canada 2.558% Oct 03, 2025		1.1
		Hydro Ottawa Capital Corp 2.648% Oct 07, 2025		1.0
		King Street Funding Trust 2.909% Feb 09, 2026		1.0
		Reliant Trust 2.890% Dec 19, 2025		1.0
		Alectra Inc 2.558% Oct 10, 2025		1.0
		Inter Pipeline Corridor Inc 2.892% Nov 17, 2025		1.0
		North West Redwater Partnership / NWR Financing Co Ltd 2.756% Oct 16, 2025		1.0
		Safe Trust 2.861% Nov 26, 2025		1.0
		Canadian Master Trust 2.850% Jan 30, 2026		1.0
		Prime Trust 2.879% Jan 23, 2026		0.9
		Fusion Trust 2.871% Dec 02, 2025		0.9
		SOUND Trust 2.881% Dec 19, 2025		0.9
		Top 25 Holdings		32.1

Disclosures

RBC Funds, BlueBay Funds and PH&N Funds are offered by RBC Global Asset Management Inc. and distributed through authorized dealers.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus or Fund Facts document before investing. Except as otherwise noted, the indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. Mutual funds are not guaranteed or covered by the Canadian Deposit Insurance Corporation or by any other government deposit insurer. For money market funds, there can be no assurances that the fund will be able to maintain its net asset value per unit at a constant amount or that the full amount of your investment in the fund will be returned to you. The value of mutual funds change frequently and past performance may not be repeated.

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