

# PH&N Short Term Bond & Mortgage Fund



## Quarterly Portfolio Disclosure as of September 30, 2025

Fund Details		Top 25 Holdings		% of Net Asset Value
Total fund assets \$MM	9,891.0	Canadian Government Bond 2.500% Nov 01, 2027		18.7
Risk rating	Low	Cash & Cash Equivalents		4.9
Fund category	Canadian Short Term Fixed Income	Canadian Government Bond 2.750% Sep 01, 2030		3.3
		Province of Ontario 1.350% Dec 02, 2030		3.1
		Province of Quebec 1.900% Sep 01, 2030		1.8
		Province of Quebec 1.500% Sep 01, 2031		1.6
		Toronto-Dominion Bank 5.376% Oct 21, 2027		1.5
		Bank of Montreal 4.709% Dec 07, 2027		1.4
		Bank of Montreal 4.537% Dec 18, 2028		1.3
		National Housing Act MBS (97526381) 3.840% Sep 01, 2028		1.2
		Canadian Government Bond 3.250% Sep 01, 2028		1.1
		TransCanada PipeLines Ltd 5.277% Jul 15, 2030		1.0
		Heathrow Funding Ltd 2.694% Oct 13, 2027		0.9
		National Housing Act MBS (97531499) 3.240% May 01, 2030		0.9
		National Housing Act MBS (97530112) 3.721% Oct 01, 2029		0.9
		Toronto-Dominion Bank 4.210% Jun 01, 2027		0.9
		Royal Bank of Canada 4.632% May 01, 2028		0.8
		Federation des Caisses Desjardins du Quebec 3.804% Sep 24, 2029		0.8
		Royal Bank of Canada 5.096% Apr 03, 2034		0.8
		National Housing Act MBS (97530957) 3.640% Feb 01, 2028		0.7
		National Housing Act MBS (97526483) 3.840% Sep 01, 2028		0.7
		BPC Generation Infrastructure Trust 3.795% Sep 29, 2030		0.7
		Finning International Inc 4.778% Feb 13, 2029		0.7
		Toromont Industries Ltd 3.842% Oct 27, 2027		0.7
		National Grid Electricity Transmission PLC 5.221% Sep 16, 2031		0.6
		Top 25 Holdings		51.0

### 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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