

# RBC Canadian Money Market Fund



## Investment objective

To provide current income and liquidity consistent with short-term money market rates and to preserve the value of your investment. The fund invests primarily in high-quality, short-term (one year or less) debt securities, including treasury bills and promissory notes issued or guaranteed by Canadian governments or their agencies, bankers acceptances, asset-backed commercial paper and commercial paper issued by Canadian chartered banks, loan companies, trust companies and corporations.

## Fund details

Series	Load structure	Currency	Fund code
A	No load	CAD	RBF271

<b>Inception date</b>	November 1986
<b>Total fund assets \$MM</b>	3,337.5
<b>Series A current yield %</b>	4.57
<b>Series A MER %</b>	0.27

<b>Income distribution</b>	Monthly
<b>Capital gains distribution</b>	N/A
<b>Sales status</b>	Open
<b>Minimum investment \$</b>	500
<b>Subsequent investment \$</b>	25
<b>Risk rating</b>	Low
<b>Fund category</b>	Canadian Money Market

## Benchmark

100% FTSE Canada 91 Day T-Bill Index

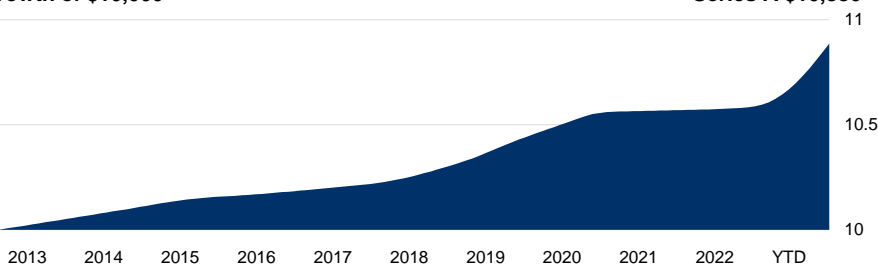
## Notes

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

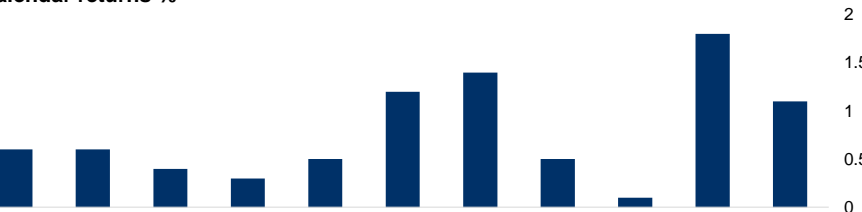
## Performance analysis for Series A as of March 31, 2023

### Growth of \$10,000

Series A \$10,886



## Calendar returns %



2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	
0.62	0.63	0.38	0.32	0.48	1.15	1.40	0.54	0.10	1.80	1.11	Fund
2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %	
0.39	1.11	2.04	2.86	1.07	1.17	0.84	3.25	Fund	
2 <sup>nd</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	—	Quartile	
218	210	210	204	187	166	129	—	# of funds in category	

## Portfolio analysis as of March 31, 2023

### Asset mix



	% Assets
● Cash	96.3
● Fixed income	3.7
● 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	35.8
Provincial Bills	5.1	31-60 days	28.7
Bankers Acceptance	30.8	61-90 days	15.1
Commercial Paper	64.2	90+ days	20.3
Bank Deposits	0.3	Average term to maturity (days)	63.0

Credit quality	%
R1 High	83.6
R1 Medium	8.6
R1 Low	7.8
Avg. Rating	R1H

## Portfolio analysis continued as of March 31, 2023

Top 25 holdings	% Assets	Distributions (\$)/unit*	YTD	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
King Street Funding Trust May 29, 2023	2.7	Interest	—	0.18	0.01	0.05	0.14	0.11	0.05	0.03	0.04	0.06	0.06
Bay Street Funding Trust May 29, 2023	2.5	Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Zeus Receivables Trust May 23, 2023	2.0	Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Safe Trust Jul 21, 2023	1.9	Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Bank of Nova Scotia 5.124% Mar 28, 2024	1.8	Capital gains	—	—	—	—	—	—	—	—	—	—	—
Inter Pipeline Corridor Inc May 05, 2023	1.7	Return of capital	—	—	—	—	—	—	—	—	—	—	—
Fusion Trust May 15, 2023	1.7	<b>Total distributions</b>	<b>0.11</b>	<b>0.18</b>	<b>0.01</b>	<b>0.05</b>	<b>0.14</b>	<b>0.11</b>	<b>0.05</b>	<b>0.03</b>	<b>0.04</b>	<b>0.06</b>	<b>0.06</b>
National Bank of Canada Apr 06, 2023	1.6	*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 <a href="http://rbcgam.com/funds">rbcgam.com/funds</a> .											
Toronto-Dominion Bank Apr 17, 2023	1.6												
Toronto-Dominion Bank Apr 06, 2023	1.6												
STABLE Trust Apr 06, 2023	1.5												
Bank of Montreal 5.053% Apr 25, 2023	1.4												
Toronto-Dominion Bank 5.040% Apr 06, 2023	1.4												
Canadian Imperial Bank of Commerce Apr 03, 2023	1.3												
Canadian Imperial Bank of Commerce Jun 23, 2023	1.2												
Canadian Imperial Bank of Commerce 5.050% Apr 19, 2023	1.2												
SURE Trust Jul 21, 2023	1.2												
Canadian Imperial Bank of Commerce Apr 10, 2023	1.2												
SOUND Trust Jul 21, 2023	1.2												
SURE Trust Jun 08, 2023	1.2												
National Bank of Canada Apr 17, 2023	1.1												
Reliant Trust May 29, 2023	1.1												
Bank of Montreal 2.890% Jun 20, 2023	1.1												
Bank of Montreal Apr 03, 2023	1.1												
Bank of Nova Scotia Dec 07, 2023	1.0												
Total % of top 25 holdings	37.3												
<b>Total number of holdings</b>	<b>206</b>												

**Manager bios****John Luke Stedman, RBC Global Asset Management Inc.**

John Luke manages the firms' money market funds and is responsible for overseeing the cash investment process across the firms' suite of funds. He joined the fixed income team as a trader in 2010 and built expertise in both cash management and foreign exchange. In that role, he maintained currency hedging programs across a variety of mandates and built new tools to accommodate greater scale on the foreign exchange desk. He also gradually took on more responsibility in the firm's day-to-day money market operations. John Luke earned his MBA from University of Phoenix and Bachelor of Commerce degree from Dalhousie University. He also holds the Chartered Financial Analyst designation, having earned his charter in 2015.

### Disclosure

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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. © 2023 Morningstar Research Inc.

The information reported in Portfolio Analysis is subject to change and is based on data available to RBC GAM as of the date of this report. Portfolio characteristics are gross of fees. Equity and fixed income characteristics for balanced funds/portfolio solutions are reported based on the respective equity or fixed income portion of the portfolio.

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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