

RBC Premium 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
F	No load	CAD	RBF650

Inception date	March 2007
Total fund assets \$MM	1,245.8
Series F current yield %	5.02
Series F MER %	0.24

Income distribution	Monthly
Capital gains distribution	N/A
Sales status	Open
Minimum investment \$	100,000
Subsequent investment \$	100
Risk rating	Low
Fund category	Canadian Money Market

Benchmark

50%	FTSE Canada 30 Day TBill Index
50%	FTSE Canada 60 Day T-Bill Index

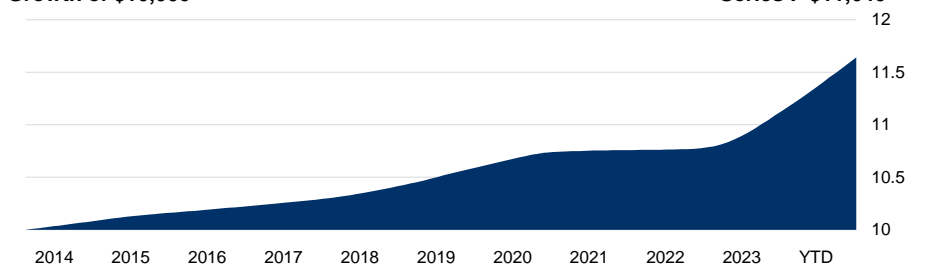
Notes

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

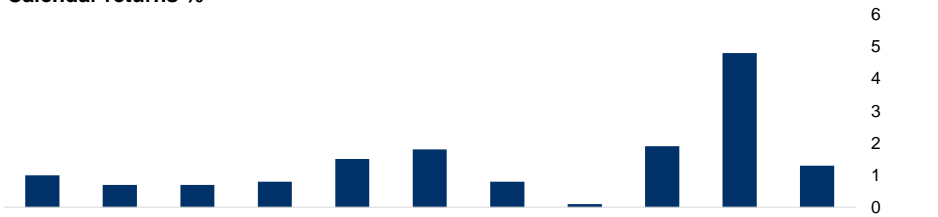
Performance analysis for Series F as of March 31, 2024

Growth of \$10,000

Series F \$11,640



Calendar returns %



2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	
1.01	0.74	0.67	0.84	1.52	1.76	0.77	0.10	1.86	4.83	1.27	Fund
1 st	1 st	1 st	1 st	1 st	1 st	1 st	2 nd	1 st	1 st	1 st	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %	
0.43	1.27	2.56	5.00	2.67	2.02	1.51	1.59	Fund	
1 st	1 st	1 st	2 nd	1 st	1 st	1 st	—	Quartile	
219	217	217	205	183	158	136	—	# of funds in category	

Portfolio analysis as of March 31, 2024

Asset mix



	% 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	0.3	0-30 days	30.4
Provincial Bills	6.0	31-60 days	20.3
Bankers Acceptance	26.2	61-90 days	11.3
Commercial Paper	67.7	90+ days	38.0
Bank Deposits	-0.2	Average term to maturity (days)	74.0

Credit quality	%
R1 High	81.8
R1 Medium	9.7
R1 Low	8.5
Avg. Rating	R1H

Portfolio analysis continued as of March 31, 2024

Top 25 holdings	% Assets	Distributions (\$)/unit*	YTD	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
King Street Funding Trust Apr 25, 2024	3.1	Interest	—	0.48	0.18	0.01	0.08	0.17	0.15	0.08	0.07	0.08	0.10
SOUND Trust Jun 11, 2024	2.9	Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
SURE Trust Apr 15, 2024	2.4	Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Fusion Trust Jun 17, 2024	2.2	Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Zeus Receivables Trust Sep 04, 2024	1.9	Capital gains	—	—	—	—	—	—	—	—	—	—	—
Bank of Nova Scotia 5.331% Mar 24, 2025	1.7	Return of capital	—	—	—	—	—	—	—	—	—	—	—
Safe Trust May 21, 2024	1.7	Total distributions	0.00	0.48	0.18	0.01	0.08	0.17	0.15	0.08	0.07	0.08	0.10
Canadian Imperial Bank of Commerce 5.331% Mar 27, 2025	1.5	*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 .											
Banner Trust May 27, 2024	1.5												
SURE Trust Sep 20, 2024	1.5												
Toronto-Dominion Bank 5.478% Oct 18, 2024	1.4												
Merit Trust May 27, 2024	1.4												
Bank of Montreal 5.471% Sep 19, 2024	1.4												
STABLE Trust May 14, 2024	1.3												
Enbridge Gas Inc Apr 10, 2024	1.2												
Reliant Trust Apr 09, 2024	1.2												
National Bank of Canada Nov 22, 2024	1.2												
Toronto Hydro Corp NDCP Apr 02, 2024	1.2												
Toronto Hydro Corp NDCP Apr 05, 2024	1.2												
Safe Trust Apr 15, 2024	1.2												
Banner Trust May 08, 2024	1.2												
Bay Street Funding Trust Jun 06, 2024	1.0												
Safe Trust May 30, 2024	1.0												
Toronto-Dominion Bank Jun 12, 2024	1.0												
Apr 25, 2024	1.0												
Total % of top 25 holdings	38.4												
Total number of holdings	208												

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

RBC Funds, RBC Private Pools, RBC Alternative Funds and PH&N Funds are offered by RBC Global Asset Management Inc. (RBC GAM) and distributed through authorized dealers.

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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. © 2024 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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