

# 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.

The Fund invests primarily in government or government-guaranteed treasury bills, high-grade corporate notes and asset-backed commercial paper. The average term to maturity of the portfolio is generally 30 days. The Fund is conservatively managed and does not invest in foreign property.

### Fund details

Series	Currency	Fund code
O	CAD	RBF8125

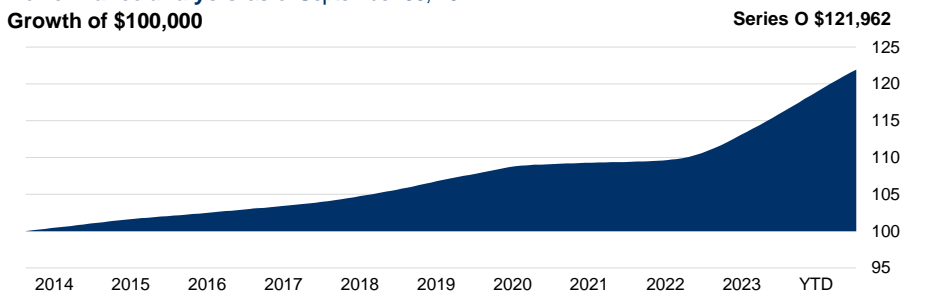
**Inception date** October 2002  
**Total fund assets \$MM** 3,234.2  
**Current yield (%)** 4.47  
**Benchmark**  
 100% FTSE Canada 30 Day TBill Index

### Notes

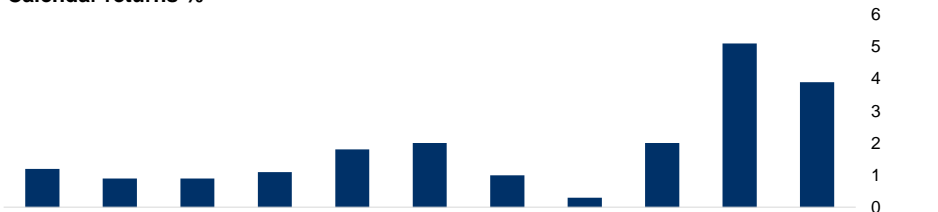
The current yield is an annualized yield based on the seven day period ended as of the date of the Performance Analysis.

### Performance analysis as of September 30, 2024

**Growth of \$100,000**



### Calendar returns %



2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	
1.21	0.95	0.91	1.08	1.76	1.99	0.95	0.26	2.03	5.14	3.85	Fund
0.89	0.56	0.47	0.63	1.30	1.68	0.61	0.09	1.69	4.77	3.67	Benchmark
1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.		Trailing return %		
0.38	1.20	2.50	5.25	3.69	2.53	1.91	2.11		Fund		
0.33	1.14	2.40	4.97	3.38	2.24	1.56	—		Benchmark		

### Portfolio analysis as of September 30, 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	2.1	0-30 days	44.4
Provincial Bills	12.5	31-60 days	15.6
Bankers Acceptance	5.0	61-90 days	15.2
Commercial Paper	80.5	90+ days	24.8
Bank Deposits	0.0	Average term to maturity (days)	60.0

#### Credit quality

	%
R1 High	59.2
R1 Medium	12.6
R1 Low	28.2
Avg. Rating	R1H

## Portfolio analysis continued as of September 30, 2024

Top 25 holdings	% Assets	Distributions (\$)/unit*	YTD	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
AltaLink LP Oct 01, 2024	2.4	Interest	—	0.51	0.20	0.03	0.09	0.20	0.17	0.11	0.09	0.10	0.12
Government of Canada T-Bill Oct 24, 2024	2.1	Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
National Bank of Canada Mar 24, 2025	2.0	Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Province of Quebec Canada Dec 06, 2024	1.9	Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Canadian Imperial Bank of Commerce Jan 06, 2025	1.8	Capital gains	—	—	—	—	—	—	—	—	—	—	—
Canadian Master Trust Oct 11, 2024	1.7	Return of capital	—	—	—	—	—	—	—	—	—	—	—
Province of Quebec Canada Oct 25, 2024	1.6	<b>Total distributions</b>	<b>0.38</b>	<b>0.51</b>	<b>0.20</b>	<b>0.03</b>	<b>0.09</b>	<b>0.20</b>	<b>0.17</b>	<b>0.11</b>	<b>0.09</b>	<b>0.10</b>	<b>0.12</b>
Banner Trust Mar 12, 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 <a href="http://rbcgam.com/funds">rbcgam.com/funds</a> .											
Province of Manitoba Canada Dec 11, 2024	1.5												
STABLE Trust Mar 06, 2025	1.5												
Canadian Master Trust Jan 27, 2025	1.5												
Toronto Hydro Corp Oct 03, 2024	1.5												
Ontario T-Bill Dec 04, 2024	1.3												
Inter Pipeline Corridor Inc Oct 04, 2024	1.3												
Ridge Trust Dec 06, 2024	1.3												
Canadian Imperial Bank of Commerce Dec 20, 2024	1.2												
Reliant Trust Oct 21, 2024	1.1												
Province of Quebec Canada Oct 01, 2024	1.1												
Caisse Centrale Desjardins Oct 24, 2024	1.1												
King Street Funding Trust Nov 26, 2024	1.0												
Banner Trust Feb 11, 2025	0.8												
SURE Trust Nov 19, 2024	0.8												
Greater Toronto Airports Authority Oct 30, 2024	0.8												
King Street Funding Trust Oct 09, 2024	0.8												
Enbridge Pipelines Inc Oct 16, 2024	0.8												
Total % of top 25 holdings	34.7												
<b>Total number of holdings</b>	<b>234</b>												

**Manager bios****PH&N Fixed Income Team**

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If presented, 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 \$100K 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 this fund 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.

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