

RBC Royal Bank Money Market Fund - Share Class A - TT Dollars

Fund Size: TT\$1615.4 million (June 30, 2018)

Top 10 individual holdings (as at June 30, 2018)

Description	Coupon	Maturity	% MV Exposure
OMO		08/29/2018	9.02
OMO		08/15/2018	6.16
OMO		12/27/2018	6.12
OMO		05/29/2019	6.05
OMO		10/31/2018	5.56
CASH			4.74
OMO		08/08/2018	4.17
OMO		02/05/2019	3.64
OMO		05/16/2019	3.63
OMO		05/10/2018	3.60

Top 10 individual holdings (as at March 31, 2018)

Description	Coupon	Maturity	% MV Exposure
OOMO		08/29/2018	9.39
OMO		08/15/2018	6.42
OMO		12/27/2018	6.37
OMO		10/31/2018	5.79
OMO		08/08/2018	4.34
OMO		05/16/2018	3.94
CASH			3.81
OMO		10/05/2018	3.75
TTMF COMMERCIAL PAPER		09/01/2018	3.25
OMO		11/02/2018	3.20

Performance metrics:

June 30, 2018

Weighted Average Life	0.43	Weighted Average Life	0.44
Weighted Average Duration	0.42	Weighted Average Duration	0.44
Weighted Average Yield	1.91%	Weighted Average Yield	1.83%
Average Credit Rating	BBB+	Average Credit Rating	BBB+

March 31, 2018

Fund expenses:

The Fund MER is the Management Expense Ratio and it reflects the Fund's management fee and operating expenses as a percentage of the Fund size. The Fund MER as at Jun 30, 2017 was 0.76%, meaning the Fund's expenses were \$7.60 for every \$1000 invested.

Fund performance:

Annualised Returns (as at Jul 2, 2018)

12-month	3-year	5-year	10-year	Return from inception
1.53%	1.66%	1.35%	NA	1.27%

Market Update:

The local yield curve remained largely unchanged over the quarter, although the CBTT chose to raise the repo rate to 5% in their June 29th Monetary Policy Announcement, citing rising U.S. interest rates and an increasingly negative TT-US interest rate differential. In the CBTT's May 2018 Monetary Policy report, they indicated that data for the first quarter of 2018 suggest continued growth in energy sector output as the increase in production of natural gas continues to have positive knock-on effects on the mid-stream energy industries and petrochemicals sub-sectors. Preliminary data for the non-energy sector indicate that there was less subdued activity in the first quarter of 2018 in distribution while construction activity remained sluggish. With liquidity trending lower, we continue to anticipate that local interest rates will rise.

How risky is it?

Low	Low to Medium	Medium	Medium to High	High
-----	---------------	--------	----------------	------

Note: For a specific description of the risk of the fund, please review a copy of the prospectus

Exposure:

