

RBC Royal Bank Money Market Fund - Share Class B - US Dollars

Fund Size: US\$ 134.70 million (March 31, 2019)

Top 10 individual holdings (as at March 31, 2019)

Description	Coupon	Maturity	% MV Exposure
US TREASURY BILL		09/12/2019	9.93
US TREASURY BILL		06/20/2019	8.51
CASH			5.63
US TREASURY BILL		02/27/2020	4.36
FIRST CARIBBEAN	2.800	01/06/2020	3.72
PRUDENTIAL FINANCIAL		04/24/2019	2.97
COCA COLA		07/19/2019	2.95
US TREASURY BILL		07/18/2019	2.59
US TREASURY BILL		03/26/2020	2.54
FIRST CITIZENS	2.750	12/06/2019	2.23

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

Description	Coupon	Maturity	% MV Exposure
US TREASURY BILL		09/12/2019	10.90
US TREASURY BILL		06/20/2019	9.35
US TREASURY BILL		02/28/2019	6.14
US TREASURY BILL		01/03/2019	4.93
CASH			4.76
FIRST CARIBBEAN		01/04/2019	4.11
PRUDENTIAL FINANCIAL		04/24/2019	3.26
COCA COLA		07/19/2019	3.24
US TREASURY BILL		07/18/2019	2.84
FIRST CITIZENS	2.750	12/06/2019	2.47

Performance metrics:

March 31, 2019

Weighted Average Life	0.47	Weighted Average Life	0.46
Weighted Average Duration	0.47	Weighted Average Duration	0.45
Weighted Average Yield	2.06%	Weighted Average Yield	2.01%
Average Credit Rating	A	Average Credit Rating	A+

December 31, 2018

Fund expenses:

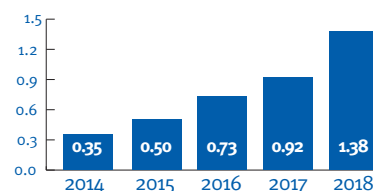
The Fund MER is the Management Expense Ratio and it reflects the Fund's management fee and operating expenses as a percentage of the Fund size. The Fund MER as at June 30, 2018 was 0.28%, meaning the Fund's expenses were \$2.80 for every \$1000 invested.

Fund performance:

Annualised Returns (as at Apr 1, 2019)

12-month	3-year	5-year	10-year	Return from inception
1.54%	1.11%	0.84%	NA	0.74%

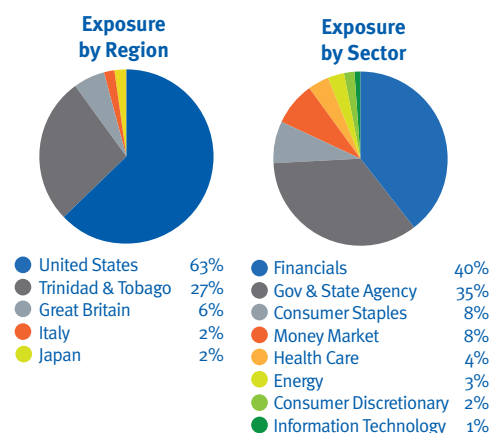
Historical performance:



Market Update:

After raising rates in Q4 2018, the U.S. Federal Reserve (the "Fed") has opted to pause for 2019 as signs of a possible slowdown started to emerge. Inflation shows no signs of acceleration even as job creation remains strong and the unemployment rate remains below 4%. The 1-year U.S. Treasury rate hit a peak of 2.73% in November of 2018 and has since moved down to 2.37%. We expect to be range bound for the remainder of 2019 as the Fed has indicated its willingness to be patient in the face of slowing economic data.

Exposure:



How risky is it?

Low	Low to Medium	Medium	Medium to High	High
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Note: For a specific description of the risk of the fund, please review a copy of the prospectus