

Mandate Profile:

Municipal Finance Authority of British Columbia Money Market Fund



Municipal Finance
Authority of BC

Fund Type	Canadian money market
Date of Inception	May 1, 1989
Fund Manager	Phillips, Hager & North Investment Management ¹
Benchmark	FTSE 30-Day T-Bill Index
Investment Objective	The Fund seeks to provide a high level of current interest income earned by investing primarily in the highest quality money market instruments with maturities of 366 days or less.
Investment Guidelines	The Money Market Fund invests in high quality Canadian-dollar denominated money market instruments including debt issued or guaranteed by the Government of Canada, any Canadian province or any agency of either or any municipal corporation in Canada, obligations of Canadian chartered banks or trust companies registered or licensed under the laws of Canada or any province, and high quality short-term corporate obligations. The maximum term of each investment at time of investment is 366 days, and the weighted average maturity of the portfolio may not exceed 90 days.
Key Risks	Risks of the Fund include interest rate and credit risk.
Minimum Investment	\$10,000 [^]
Valuation	The unit value of the Fund is determined every business day, but since the Fund may hold portfolio investments to maturity, the net asset value of the Units does not fluctuate by reason of changes in prevailing interest rates which may otherwise affect the value of portfolio securities.
Distributions	Net earnings from operations will be distributed to unit holders on a monthly basis, with allocation of interest done as an accrual and paid out on redemption or at month end in the form of additional units.
Subscriptions	<p>Subscription requests received by the MFA at invest@mfa.bc.ca by 11:00 am Vancouver time will be credited to the Participants account on the next business day following the date of acceptance of such subscription by MFA.</p> <p>Each Unit purchased shall be identical in all respects with every other Unit and shall represent an undivided interest in the assets of the Fund without distinction, preference or priority. There is no limit as to the number of units that may be purchased or issued.</p>
Redemptions	Redemption requests submitted to the MFA at invest@mfa.bc.ca by 11:00am Vancouver time will be processed and credited to your bank account on the next business day following the date of acceptance of such redemption by MFA.
Custodian	CIBC Mellon Trust Company
Fees & Expenses	0.125%* (12.5 bps)

Performances

As of January 31, 2022	1 Month Non-annualized %	3 Months Non-annualized %	Year-to-Date Non-annualized %	1 Year %	3 Years Annualized %	5 Years Annualized %	Since Inception Annualized %
MFA Money Market Fund	0.02	0.05	0.02	0.15	0.90	1.08	3.59
<i>FTSE Canada 30-Day T-Bill Index</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>-0.03</i>	<i>0.61</i>	<i>0.71</i>	<i>3.32</i>

*Portfolio and benchmark performance is net of total fees and expenses of 12.5 basis points per annum

*Fees include portfolio management fees, custody fees, transaction and accounting expenses. 30 days' notice will be given to Participants if the fees are increased. Notification may be given through the MFA's on-line Client portal, by updating this Profile or by any other method deemed appropriate.

^Participants must notify the MFA at invest@mfa.bc.ca of transactions greater than \$30 million at least 2 business days prior to the trade date of the transaction.

∞ Participants who use a non-direct clearing financial institution (certain credit unions or smaller financial institution) should allow for a possible delay in transaction processing.

△ The MFA may terminate a fund with 30 days notice to the Participant. Notification may be given through the MFA's on-line Client portal or any other method deemed appropriate. If the Fund is closed due to performance, MFA management will use best efforts to establish a new fund with another Investment Manager and have the assets transferred in kind. If the Fund is closed for any other reason, funds will likely be transferred to a similar MFA fund in the Participants name.

Disclosures

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Information obtained from third parties is believed to be reliable, but no representation or warranty, express or implied, is made by MFABC, PH&N IM or its affiliates or any other person as to its accuracy, completeness or correctness. We assume no responsibility for any errors or omissions.

This pooled fund is not covered by the Canada Deposit Insurance Corporation or by any other government deposit insurer. There can be no assurances that the Fund will be able to maintain its net asset value per unit at a constant amount or that the full amount of your investment in the Fund will be returned to you. Past performance may not be repeated.

Investment guidelines and strategies of the Fund may be adjusted over time without prior notice provided that they are consistent with the Fund's investment objectives.

ⁱ Phillips, Hager & North Investment Management is a division of RBC Global Asset Management Inc. (RBC GAM Inc.), an indirect, wholly-owned subsidiary of Royal Bank of Canada. RBC GAM Inc. is the manager and principal portfolio adviser of the MFA Money Market, Intermediate, Bond and Mortgage Funds.

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