

MFA OF BC - MONEY MARKET
 PORTFOLIO VALUATION AS AT DECEMBER 31, 2016

Holdings are reported on a trade date basis and are valued at mid price

PREPARED BY PHILLIPS, HAGER & NORTH INVESTMENT MANAGEMENT
 AN OPERATING DIVISION OF RBC GLOBAL ASSET MANAGEMENT INC

CLASS	SECTOR	CUSIP	ISSUER	ISSUE	HOLDINGS	TOTAL COST	MARKET VALUE	PRICE	UNREALIZED GAIN (LOSS)	ACCRUED INCOME	DURATION	MARKET YIELD	MKT % PORT	RATING
SUMMARY														
SHORT TERM	CORPORATE					1,134,511,489.09	1,134,511,489.09		0.00	2,354,736.02	0.18	0.964	91.26%	
SHORT TERM TOTAL						1,134,511,489.09	1,134,511,489.09		0.00	2,354,736.02	0.18	0.964	91.26%	
BONDS	CORPORATE					108,771,748.00	108,682,951.08		-88,796.92	282,258.52	0.54	0.992	8.74%	
BONDS TOTAL						108,771,748.00	108,682,951.08		-88,796.92	282,258.52	0.54	0.992	8.74%	
PORTFOLIO TOTALS IN CANADIAN DOLLARS						1,243,283,237.09	1,243,194,440.17		-88,796.92	2,636,994.54	0.21	0.967	100.00%	
TOTAL INCLUDING ACCRUED INTEREST							1,245,831,434.71							
DETAIL														
SHORT TERM	CORPORATE	NBNS70601	BANK OF N.S. BDN	DISCNT JUN 01 17	28,175,000	28,042,859.25	28,042,859.25	99.53	0.00	21,171.72	0.42	0.950	2.26%	R1H
SHORT TERM	CORPORATE	NBNS70302	BANK OF N.S. BDN	DISCNT MAR 02 17	6,000,000	5,970,780.00	5,970,780.00	99.51	0.00	19,532.93	0.17	0.970	0.48%	R1H
SHORT TERM	CORPORATE	NBNS70303A	BANK OF N.S. BDN	DISCNT MAR 03 17	8,250,000	8,210,070.00	8,210,070.00	99.52	0.00	26,401.80	0.17	0.970	0.66%	R1H
SHORT TERM	CORPORATE	NBNT70407	BANNER TRUST D/N	DISCNT APR 07 17	28,000,000	27,856,740.00	27,856,740.00	99.49	0.00	66,996.96	0.27	1.030	2.24%	R1H
SHORT TERM	CORPORATE	NBNT70213	BANNER TRUST D/N	DISCNT FEB 13 17	1,925,000	1,920,495.50	1,920,495.50	99.77	0.00	2,277.56	0.12	0.960	0.15%	R1H
SHORT TERM	CORPORATE	NBNT70215	BANNER TRUST D/N	DISCNT FEB 15 17	5,000,000	4,974,300.00	4,974,300.00	99.49	0.00	19,239.89	0.13	1.030	0.40%	R1H
SHORT TERM	CORPORATE	NBNT70112	BANNER TRUST D/N	DISCNT JAN 12 17	5,000,000	4,975,050.00	4,975,050.00	99.50	0.00	23,313.93	0.03	1.000	0.40%	R1H
SHORT TERM	CORPORATE	NBNT70123	BANNER TRUST D/N	DISCNT JAN 23 17	5,010,000	5,002,334.70	5,002,334.70	99.85	0.00	4,726.94	0.06	0.930	0.40%	R1H
SHORT TERM	CORPORATE	NBNT70629	BANNER TRUST D/N	DISCNT JUN 29 17	2,375,000	2,362,697.50	2,362,697.50	99.48	0.00	67.97	0.49	1.050	0.19%	R1H
SHORT TERM	CORPORATE	NBNT70323	BANNER TRUST D/N	DISCNT MAR 23 17	4,000,000	3,979,440.00	3,979,440.00	99.49	0.00	11,347.32	0.22	1.030	0.32%	R1H
SHORT TERM	CORPORATE	NBAY70203	BAY ST TRUST D/N	DISCNT FEB 03 17	7,000,000	6,964,020.00	6,964,020.00	99.49	0.00	29,295.19	0.09	1.030	0.56%	R1H
SHORT TERM	CORPORATE	NBAY70222	BAY ST TRUST D/N	DISCNT FEB 22 17	28,400,000	28,332,124.00	28,332,124.00	99.76	0.00	28,343.82	0.15	0.960	2.28%	R1H
SHORT TERM	CORPORATE	NBAY70224	BAY ST TRUST D/N	DISCNT FEB 24 17	60,000	59,851.80	59,851.80	99.75	0.00	61.49	0.15	0.960	0.00%	R1H
SHORT TERM	CORPORATE	NBAY70112	BAY ST TRUST D/N	DISCNT JAN 12 17	2,000,000	1,998,260.00	1,998,260.00	99.91	0.00	1,160.00	0.03	0.880	0.16%	R1H
SHORT TERM	CORPORATE	NBAY70123A	BAY ST TRUST D/N	DISCNT JAN 23 17	2,000,000	1,996,940.00	1,996,940.00	99.85	0.00	1,887.00	0.06	0.930	0.16%	R1H
SHORT TERM	CORPORATE	NBAY70525	BAY ST TRUST D/N	DISCNT MAY 25 17	20,000,000	19,897,200.00	19,897,200.00	99.49	0.00	21,346.45	0.40	1.030	1.60%	R1H
SHORT TERM	CORPORATE	NFBK70119	BMO FIRST BANK B/A	DISCNT JAN 19 17	8,125,000	8,119,718.75	8,119,718.75	99.94	0.00	1,821.12	0.05	0.820	0.65%	R1H
SHORT TERM	CORPORATE	NFBK70125	BMO FIRST BANK B/A	DISCNT JAN 25 17	9,425,000	9,416,140.50	9,416,140.50	99.91	0.00	3,585.99	0.07	0.820	0.76%	R1H
SHORT TERM	CORPORATE	NFBK70306	BMO FIRST BANK BDN	DISCNT MAR 06 17	26,000,000	25,813,320.00	25,813,320.00	99.28	0.00	142,068.97	0.18	0.970	2.08%	R1H
SHORT TERM	CORPORATE	NCIB70227	C.I.B.C. B/A	DISCNT FEB 27 17	6,000,000	5,988,180.00	5,988,180.00	99.80	0.00	4,202.67	0.16	0.800	0.48%	R1H
SHORT TERM	CORPORATE	NCIB70228	C.I.B.C. B/A	DISCNT FEB 28 17	8,000,000	7,984,560.00	7,984,560.00	99.81	0.00	5,088.18	0.16	0.800	0.64%	R1H
SHORT TERM	CORPORATE	NCIB70620	C.I.B.C. B/A	DISCNT JUN 20 17	28,750,000	28,532,520.00	28,532,520.00	99.24	0.00	81,165.11	0.47	1.020	2.30%	R1H
SHORT TERM	CORPORATE	NCIB70324	C.I.B.C. B/A	DISCNT MAR 24 17	25,000,000	24,820,000.00	24,820,000.00	99.28	0.00	124,666.67	0.23	0.980	2.00%	R1H
SHORT TERM	CORPORATE	NCIB70519	C.I.B.C. B/A	DISCNT MAY 19 17	15,750,000	15,629,670.00	15,629,670.00	99.24	0.00	59,063.08	0.38	1.030	1.26%	R1H
SHORT TERM	CORPORATE	NCIB70523	C.I.B.C. B/A	DISCNT MAY 23 17	13,400,000	13,297,624.00	13,297,624.00	99.24	0.00	48,750.48	0.39	1.030	1.07%	R1H
SHORT TERM	CORPORATE	NCMT70202	CDN MASTER TRUST D/N	DISCNT FEB 22 17	375,000	373,173.75	373,173.75	99.51	0.00	1,481.87	0.09	1.020	0.03%	R1H
SHORT TERM	CORPORATE	NCMT70109	CDN MASTER TRUST D/N	DISCNT JAN 09 17	16,000,000	15,918,610.00	15,918,610.00	99.49	0.00	77,463.65	0.02	1.000	1.28%	R1H
SHORT TERM	CORPORATE	NCMT70626	CDN MASTER TRUST D/N	DISCNT JUN 26 17	5,075,000	5,048,762.25	5,048,762.25	99.48	0.00	293.16	0.48	1.060	0.41%	R1H
SHORT TERM	CORPORATE	NCMT70503	CDN MASTER TRUST D/N	DISCNT MAY 03 17	19,000,000	18,902,340.00	18,902,340.00	99.49	0.00	32,019.67	0.34	1.030	1.52%	R1H
SHORT TERM	CORPORATE	NCMT70525	CDN MASTER TRUST D/N	DISCNT MAY 25 17	9,990,000	9,938,951.10	9,938,951.10	99.49	0.00	10,378.07	0.40	1.030	0.80%	R1H
SHORT TERM	CORPORATE	NCLU70313	CENTRAL 1 CU D/N	DISCNT MAR 13 17	14,025,000	13,986,431.25	13,986,431.25	99.73	0.00	14,834.13	0.20	0.860	1.13%	R1H
SHORT TERM	CORPORATE	NCTY70421	CLARITY TRUST D/N	DISCNT APR 21 17	20,100,000	19,996,284.00	19,996,284.00	99.48	0.00	40,460.64	0.30	1.040	1.61%	R1H
SHORT TERM	CORPORATE	NCTY70215	CLARITY TRUST D/N	DISCNT FEB 15 17	8,000,000	7,958,880.00	7,958,880.00	99.49	0.00	30,783.83	0.13	1.030	0.64%	R1H
SHORT TERM	CORPORATE	NCTY70224	CLARITY TRUST D/N	DISCNT FEB 24 17	5,500,000	5,471,895.00	5,471,895.00	99.49	0.00	19,611.73	0.15	1.030	0.44%	R1H
SHORT TERM	CORPORATE	NCTY70317	CLARITY TRUST D/N	DISCNT MAR 17 17	14,000,000	13,928,040.00	13,928,040.00	99.49	0.00	42,074.97	0.21	1.030	1.12%	R1H
SHORT TERM	CORPORATE	NFP170109	ENBRIDGE PPL INC D/N	DISCNT JAN 09 17	4,000,000	3,998,240.00	3,998,240.00	99.96	0.00	926.32	0.02	0.850	0.32%	R1L
SHORT TERM	CORPORATE	NFUS70616	FUSION TRUST D/N	DISCNT JUN 16 17	3,000,000	2,984,130.00	2,984,130.00	99.47	0.00	1,387.54	0.46	1.060	0.24%	R1H
SHORT TERM	CORPORATE	NFUS70526	FUSION TRUST D/N	DISCNT MAY 26 17	32,000,000	31,834,880.00	31,834,880.00	99.48	0.00	32,661.10	0.40	1.040	2.56%	R1H
SHORT TERM	CORPORATE	NHSB70123A	HSBC SECURITIES B/A	DISCNT JAN 23 17	24,275,000	24,256,793.75	24,256,793.75	99.93	0.00	5,120.51	0.06	0.860	1.95%	R1M
SHORT TERM	CORPORATE	NHSB70321	HSBC SECURITIES B/A	DISCNT MAR 21 17	12,855,000	12,827,875.95	12,827,875.95	99.79	0.00	3,278.73	0.22	0.850	1.03%	R1M
SHORT TERM	CORPORATE	NHEI70228	HUSKY ENERGY INC D/N	DISCNT FEB 28 17	6,000,000	5,986,560.00	5,986,560.00	99.78	0.00	4,429.09	0.16	0.930	0.48%	R1L
SHORT TERM	CORPORATE	NHEI70123	HUSKY ENERGY INC D/N	DISCNT JAN 23 17	10,000,000	9,978,100.00	9,978,100.00	99.78	0.00	16,176.14	0.06	0.910	0.80%	R1L
SHORT TERM	CORPORATE	NHEI70125	HUSKY ENERGY INC D/N	DISCNT JAN 25 17	1,525,000	1,521,736.50	1,521,736.50	99.79	0.00	2,292.22	0.07	0.930	0.12%	R1L
SHORT TERM	CORPORATE	NINP70216	INTER PPL COR D/N	DISCNT FEB 16 17	5,000,000	4,989,400.00	4,989,400.00	99.79	0.00	4,806.98	0.13	0.900	0.40%	R1L
SHORT TERM	CORPORATE	NINP70112	INTER PPL COR D/N	DISCNT JAN 12 17	12,000,000	11,988,120.00	11,988,120.00	99.90	0.00	8,402.93	0.03	0.880	0.96%	R1L
SHORT TERM	CORPORATE	NINP70113	INTER PPL COR D/N	DISCNT JAN 13 17	8,725,000	8,715,315.25	8,715,315.25	99.89	0.00	6,886.93	0.04	0.900	0.70%	R1L
SHORT TERM	CORPORATE	NINP70120	INTER PPL COR D/N	DISCNT JAN 20 17	8,200,000	8,180,812.00	8,180,812.00	99.77	0.00	15,105.45	0.05	0.910	0.66%	R1L
SHORT TERM	CORPORATE	NINP70302	INTER PPL COR D/N	DISCNT MAR 02 17	3,000,000	2,993,730.00	2,993,730.00	99.79	0.00	1,770.35	0.17	0.900	0.24%	R1L
SHORT TERM	CORPORATE	NKNG70224	KING ST TRUST D/N	DISCNT FEB 24 17	8,600,000	8,578,758.00	8,578,758.00	99.75	0.00	8,813.17	0.15	0.960	0.69%	R1H
SHORT TERM	CORPORATE	NKNG70105A	KING ST TRUST D/N	DISCNT JAN 05 17	9,000,000	8,954,820.00	8,954,820.00	99.50	0.00	43,952.28	0.01	1.000	0.72%	R1H

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 AN OPERATING DIVISION OF RBC GLOBAL ASSET MANAGEMENT INC

CLASS	SECTOR	CUSIP	ISSUER	ISSUE	HOLDINGS	TOTAL COST	MARKET VALUE	PRICE	UNREALIZED GAIN (LOSS)	ACCRUED INCOME	DURATION	MARKET YIELD	MKT % PORT	RATING
SHORT TERM	CORPORATE	NKNG70112	KING ST TRUST D/N	DISCNT JAN 12 17	3,000,000	2,997,390.00	2,997,390.00	99.91	0.00	1,740.00	0.03	0.880	0.24%	R1H
SHORT TERM	CORPORATE	NKNG70113	KING ST TRUST D/N	DISCNT JAN 13 17	6,530,000	6,496,762.30	6,496,762.30	99.49	0.00	30,876.55	0.04	1.020	0.52%	R1H
SHORT TERM	CORPORATE	NKNG70119	KING ST TRUST D/N	DISCNT JAN 19 17	2,000,000	1,989,820.00	1,989,820.00	99.49	0.00	9,123.06	0.05	1.020	0.16%	R1H
SHORT TERM	CORPORATE	NKNG70322	KING ST TRUST D/N	DISCNT MAR 22 17	25,000,000	24,871,500.00	24,871,500.00	99.49	0.00	71,622.95	0.22	1.030	2.00%	R1H
SHORT TERM	CORPORATE	NKNG70324	KING ST TRUST D/N	DISCNT MAR 24 17	6,000,000	5,969,340.00	5,969,340.00	99.49	0.00	16,677.69	0.23	1.030	0.48%	R1H
SHORT TERM	CORPORATE	NMCF70217	MCCAIN FIN CDA D/N	DISCNT FEB 17 17	5,000,000	4,991,800.00	4,991,800.00	99.84	0.00	2,144.62	0.13	0.920	0.40%	R1L
SHORT TERM	CORPORATE	NMCF70110	MCCAIN FIN CDA D/N	DISCNT JAN 10 17	2,225,000	2,223,220.00	2,223,220.00	99.92	0.00	1,223.75	0.03	0.910	0.18%	R1L
SHORT TERM	CORPORATE	NMCF70127	MCCAIN FIN CDA D/N	DISCNT JAN 27 17	6,400,000	6,392,960.00	6,392,960.00	99.89	0.00	2,720.00	0.07	0.910	0.51%	R1L
SHORT TERM	CORPORATE	NMER70201	MERIT TRUST D/N	DISCNT FEB 01 17	10,000,000	9,948,600.00	9,948,600.00	99.49	0.00	42,412.02	0.09	1.030	0.80%	R1H
SHORT TERM	CORPORATE	NMER70224	MERIT TRUST D/N	DISCNT FEB 24 17	10,000,000	9,975,300.00	9,975,300.00	99.75	0.00	10,247.87	0.15	0.960	0.80%	R1H
SHORT TERM	CORPORATE	NMER70106	MERIT TRUST D/N	DISCNT JAN 06 17	10,445,000	10,393,192.80	10,393,192.80	99.50	0.00	50,099.27	0.02	1.000	0.84%	R1H
SHORT TERM	CORPORATE	NMER70110	MERIT TRUST D/N	DISCNT JAN 10 17	12,000,000	11,940,120.00	11,940,120.00	99.50	0.00	56,607.87	0.03	1.000	0.96%	R1H
SHORT TERM	CORPORATE	NMER70118	MERIT TRUST D/N	DISCNT JAN 18 17	8,800,000	8,778,968.00	8,778,968.00	99.76	0.00	16,871.82	0.05	0.960	0.71%	R1H
SHORT TERM	CORPORATE	NMER70628	MERIT TRUST D/N	DISCNT JUN 28 17	7,500,000	7,460,550.00	7,460,550.00	99.47	0.00	650.27	0.49	1.060	0.60%	R1H
SHORT TERM	CORPORATE	NNOP70201A	NOVA SCOTIA PWR D/N	DISCNT FEB 01 17	4,000,000	3,996,800.00	3,996,800.00	99.92	0.00	96.97	0.09	0.890	0.32%	R1L
SHORT TERM	CORPORATE	NNOP70103	NOVA SCOTIA PWR D/N	DISCNT JAN 03 17	10,600,000	10,591,838.00	10,591,838.00	99.92	0.00	7,396.81	0.01	0.880	0.85%	R1L
SHORT TERM	CORPORATE	NNOP70113	NOVA SCOTIA PWR D/N	DISCNT JAN 13 17	7,150,000	7,144,637.50	7,144,637.50	99.93	0.00	3,113.71	0.04	0.880	0.57%	R1L
SHORT TERM	CORPORATE	NNOP70118	NOVA SCOTIA PWR D/N	DISCNT JAN 18 17	14,050,000	14,038,479.00	14,038,479.00	99.92	0.00	5,421.65	0.05	0.880	1.13%	R1H
SHORT TERM	CORPORATE	NPR70407	PRIME TRUST D/N	DISCNT APR 07 17	4,000,000	3,979,440.00	3,979,440.00	99.49	0.00	9,662.08	0.27	1.030	0.32%	R1H
SHORT TERM	CORPORATE	NPR70201	PRIME TRUST D/N	DISCNT FEB 01 17	8,100,000	8,058,366.00	8,058,366.00	99.49	0.00	34,353.74	0.09	1.030	0.65%	R1H
SHORT TERM	CORPORATE	NPR70214	PRIME TRUST D/N	DISCNT FEB 14 17	7,000,000	6,964,020.00	6,964,020.00	99.49	0.00	27,132.46	0.12	1.030	0.56%	R1H
SHORT TERM	CORPORATE	NPR70224	PRIME TRUST D/N	DISCNT FEB 24 17	6,000,000	5,985,180.00	5,985,180.00	99.75	0.00	6,148.72	0.15	0.960	0.48%	R1H
SHORT TERM	CORPORATE	NPR70105	PRIME TRUST D/N	DISCNT JAN 05 17	2,400,000	2,387,640.00	2,387,640.00	99.49	0.00	12,033.02	0.01	1.000	0.19%	R1H
SHORT TERM	CORPORATE	NPR70308	PRIME TRUST D/N	DISCNT MAR 08 17	3,000,000	2,992,920.00	2,992,920.00	99.76	0.00	1,809.33	0.18	0.960	0.24%	R1H
SHORT TERM	CORPORATE	NPR70322	PRIME TRUST D/N	DISCNT MAR 22 17	28,000,000	27,856,080.00	27,856,080.00	99.49	0.00	80,217.70	0.22	1.030	2.24%	R1H
SHORT TERM	CORPORATE	NPR70525	PRIME TRUST D/N	DISCNT MAY 25 17	2,000,000	1,989,720.00	1,989,720.00	99.49	0.00	2,134.64	0.40	1.030	0.16%	R1H
SHORT TERM	CORPORATE	NRDG70201	RIDGE TRUST D/N	DISCNT FEB 01 17	14,000,000	13,925,380.00	13,925,380.00	99.47	0.00	62,052.42	0.09	1.030	1.12%	R1H
SHORT TERM	CORPORATE	NRDG70202	RIDGE TRUST D/N	DISCNT FEB 02 17	2,580,000	2,566,738.80	2,566,738.80	99.49	0.00	10,869.84	0.09	1.030	0.21%	R1H
SHORT TERM	CORPORATE	NRDG70214	RIDGE TRUST D/N	DISCNT FEB 14 17	9,000,000	8,952,480.00	8,952,480.00	99.47	0.00	36,145.53	0.12	1.030	0.72%	R1H
SHORT TERM	CORPORATE	NRDG70109	RIDGE TRUST D/N	DISCNT JAN 09 17	7,000,000	6,964,300.00	6,964,300.00	99.49	0.00	33,981.82	0.02	1.000	0.56%	R1H
SHORT TERM	CORPORATE	NRDG70607	RIDGE TRUST D/N	DISCNT JUN 07 17	15,000,000	14,923,350.00	14,923,350.00	99.49	0.00	10,107.69	0.43	1.030	1.20%	R1H
SHORT TERM	CORPORATE	NRDG70504	RIDGE TRUST D/N	DISCNT MAY 04 17	5,100,000	5,073,939.00	5,073,939.00	99.49	0.00	8,305.15	0.34	1.030	0.41%	R1H
SHORT TERM	CORPORATE	NRDG70510	RIDGE TRUST D/N	DISCNT MAY 10 17	7,000,000	6,964,020.00	6,964,020.00	99.49	0.00	10,420.44	0.36	1.030	0.56%	R1H
SHORT TERM	CORPORATE	NRYL70116B	ROYAL BANK CDA B/A	DISCNT JAN 16 17	11,825,000	11,816,770.39	11,816,770.39	99.93	0.00	3,982.07	0.04	0.820	0.95%	R1H
SHORT TERM	CORPORATE	NRYL70131A	ROYAL BANK CDA B/A	DISCNT JAN 31 17	5,000,000	4,996,250.00	4,996,250.00	99.93	0.00	117.19	0.08	0.860	0.40%	R1H
SHORT TERM	CORPORATE	NSFT70222	SAFE TRUST S96 1 D/N	DISCNT FEB 22 17	2,600,000	2,593,786.00	2,593,786.00	99.76	0.00	2,594.86	0.15	0.960	0.21%	R1H
SHORT TERM	CORPORATE	NSFT70317	SAFE TRUST S96 1 D/N	DISCNT MAR 17 17	3,000,000	2,992,590.00	2,992,590.00	99.75	0.00	1,418.94	0.21	0.960	0.24%	R1H
SHORT TERM	CORPORATE	NSND70105	SOUND TRUST D/N	DISCNT JAN 05 17	12,500,000	12,470,125.00	12,470,125.00	99.76	0.00	28,233.52	0.01	0.960	1.00%	R1H
SHORT TERM	CORPORATE	NSND70503	SOUND TRUST D/N	DISCNT MAY 03 17	3,500,000	3,482,010.00	3,482,010.00	99.49	0.00	5,898.36	0.34	1.030	0.28%	R1H
SHORT TERM	CORPORATE	NSKF70407	STORM KING D/N	DISCNT APR 07 17	8,000,000	7,958,880.00	7,958,880.00	99.49	0.00	19,324.15	0.27	1.030	0.64%	R1H
SHORT TERM	CORPORATE	NSKF70413	STORM KING D/N	DISCNT APR 13 17	5,000,000	4,974,600.00	4,974,600.00	99.49	0.00	10,945.86	0.28	1.030	0.40%	R1H
SHORT TERM	CORPORATE	NSKF70207	STORM KING D/N	DISCNT FEB 07 17	5,200,000	5,174,468.00	5,174,468.00	99.51	0.00	20,141.91	0.10	1.000	0.42%	R1H
SHORT TERM	CORPORATE	NSKF70524	STORM KING D/N	DISCNT MAY 24 17	15,000,000	14,922,900.00	14,922,900.00	99.49	0.00	16,431.15	0.39	1.030	1.20%	R1H
SHORT TERM	CORPORATE	NSEI70203	SUNCOR ENERGY D/N	DISCNT FEB 03 17	4,200,000	4,190,802.00	4,190,802.00	99.78	0.00	5,798.74	0.09	0.870	0.34%	R1L
SHORT TERM	CORPORATE	NSEI70130	SUNCOR ENERGY D/N	DISCNT JAN 30 17	18,150,000	18,113,700.00	18,113,700.00	99.80	0.00	23,335.71	0.08	0.870	1.46%	R1H
SHORT TERM	CORPORATE	NSET70105	SURE TRUST D/N	DISCNT JAN 05 17	3,500,000	3,491,565.00	3,491,565.00	99.76	0.00	7,976.58	0.01	0.960	0.28%	R1L
SHORT TERM	CORPORATE	NSET70111	SURE TRUST D/N	DISCNT JAN 11 17	16,000,000	15,961,760.00	15,961,760.00	99.76	0.00	33,617.58	0.03	0.960	1.28%	R1H
SHORT TERM	CORPORATE	NSET70120	SURE TRUST D/N	DISCNT JAN 20 17	5,000,000	4,974,550.00	4,974,550.00	99.49	0.00	22,668.58	0.05	1.020	0.40%	R1H
SHORT TERM	CORPORATE	NTDB70131	T D BANK B/A	DISCNT JAN 31 17	15,925,000	15,913,215.50	15,913,215.50	99.93	0.00	368.27	0.08	0.840	1.28%	R1H
SHORT TERM	CORPORATE	NTDB70417	T D BANK BDN	DISCNT APR 17 17	20,974,000	20,974,050.75	20,974,050.75	99.52	0.00	42,562.39	0.29	0.950	1.69%	R1H
SHORT TERM	CORPORATE	NTMX70206	TMX GROUP LTD D/N	DISCNT FEB 06 17	11,000,000	10,983,170.00	10,983,170.00	99.85	0.00	6,945.71	0.10	0.890	0.88%	R1L
SHORT TERM	CORPORATE	NTMX70104	TMX GROUP LTD D/N	DISCNT JAN 04 17	12,500,000	12,470,750.00	12,470,750.00	99.77	0.00	27,991.94	0.01	0.920	1.00%	R1L
SHORT TERM	CORPORATE	NTMX70120	TMX GROUP LTD D/N	DISCNT JAN 20 17	5,625,000	5,620,162.50	5,620,162.50	99.91	0.00	2,073.21	0.05	0.900	0.45%	R1L
SHORT TERM	CORPORATE	NTRP70109	TRANSCANADA PIPE D/N	DISCNT JAN 09 17	10,000,000	9,992,300.00	9,992,300.00	99.92	0.00	5,600.00	0.02	0.850	0.80%	R1L
SHORT TERM	CORPORATE	NTRP70306	TRANSCANADA PIPE D/N	DISCNT MAR 06 17	20,975,000	20,930,533.00	20,930,533.00	99.79	0.00	11,991.10	0.18	0.870	1.68%	R1L
SHORT TERM	CORPORATE	NTRP70313	TRANSCANADA PIPE D/N	DISCNT MAR 13 17	5,000,000	4,989,300.00	4,989,300.00	99.79	0.00	2,140.00	0.20	0.870	0.40%	R1L
SHORT TERM	CORPORATE	NUNL70103	UNION GAS LTD D/N	DISCNT JAN 03 17	18,400,000	18,393,376.00	18,393,376.00	99.96	0.00	5,299.20	0.01	0.880	1.48%	R1L
SHORT TERM	CORPORATE	NUNL70112	UNION GAS LTD D/N	DISCNT JAN 12 17	15,000,000	14,990,250.00	14,990,250.00	99.94	0.00	5,416.67	0.03	0.880	1.21%	R1L
SHORT TERM	CORPORATE	NZRT70206	ZEUS REC TRUST D/N	DISCNT FEB 06 17	15,075,000	15,051,935.25	15,051,935.25	99.85	0.00	8,841.49	0.10	0.930	1.21%	R1H
SHORT TERM	CORPORATE	NZRT70215	ZEUS REC TRUST D/N	DISCNT FEB 15 17	13,500,000	13,430,610.00	13,430,610.00	99.49	0.00	51,947.70	0.13	1.030	1.08%	R1H
SHORT TERM	CORPORATE	NZRT70221	ZEUS REC TRUST D/N	DISCNT FEB 21 17	5,000,000	4,974,300.00	4,974,300.00	99.49	0.00	18,397.27	0.14	1.030	0.40%	R1H
SHORT TERM	CORPORATE	NZRT70224	ZEUS REC TRUST D/N	DISCNT FEB 24 17	11,000,000	10,943,460.00	10,943,460.00	99.49	0.00	39,547.10	0.15	1.030	0.88%	R1H
SHORT TERM	CORPORATE	NZRT70104	ZEUS REC TRUST D/N	DISCNT JAN 04 17	11,575,000	11,516,893.50	11,516,893.50	99.50	0.00	56,843.32	0.01	1.000	0.93%	R1H
SHORT TERM	CORPORATE	NZRT70110	ZEUS REC TRUST D/N	DISCNT JAN 10 17	4,000,000	3,980,040.00	3,980,040.00	99.50	0.00	18,869.29	0.03	1.000	0.32%	R1H
SHORT TERM TOTAL						1,134,511,489.09	1,134,511,489.09		0.00	2,354,736.02	0.18	0.964	91.26%	
BONDS	CORPORATE	06367XYK1	BANK OF MONTREAL FRN	FLTG JUN 09 17	12,500,000	12,500,000.00	12,506,250.00	100.05	6,250.00	8,061.64	0.44	0.950	1.01%	AAM
BONDS	CORPORATE	064151ML4	BANK OF N.S. FRN	FLTG OCT 11 17	13,250,000	13,250,000.00	13,259,275.00	100.07	9,275.00	7,380.07	0.78	0.980	1.07%	AAM

MFA OF BC - MONEY MARKET

PORTFOLIO VALUATION AS AT DECEMBER 31, 2016

Holdings are reported on a trade date basis and are valued at mid price

PREPARED BY PHILLIPS, HAGER & NORTH INVESTMENT MANAGEMENT

AN OPERATING DIVISION OF RBC GLOBAL ASSET MANAGEMENT INC

CLASS	SECTOR	CUSIP	ISSUER	ISSUE	HOLDINGS	TOTAL COST	MARKET VALUE	PRICE	UNREALIZED GAIN (LOSS)	ACCRUED INCOME	DURATION	MARKET YIELD	MKT % PORT	RATING
BONDS	CORPORATE	064149889	BANK OF NOVA SCOTIA	4.100 JUN 08 17	14,200,000	14,448,358.00	14,389,592.72	101.34	-58,765.28	36,686.58	0.44	1.020	1.16%	AAM
BONDS	CORPORATE	13595ZH22	CIBC	2.350 OCT 18 17	13,500,000	13,645,935.00	13,633,982.91	100.99	-11,952.09	64,319.18	0.79	1.090	1.10%	AAM
BONDS	CORPORATE	13596ZCM5	CIBC FRN	FLTG MAR 08 17	12,500,000	12,500,000.00	12,504,375.00	100.04	4,375.00	7,947.60	0.19	0.830	1.01%	AAM
BONDS	CORPORATE	40427HTA1	HSBC BANK OF CDA FRN	FLTG APR 28 17	11,000,000	11,000,000.00	11,011,330.00	100.10	11,330.00	24,861.81	0.33	0.980	0.89%	AH
BONDS	CORPORATE	44810ZAT7	HYDRO ONE	5.180 OCT 18 17	11,500,000	11,927,455.00	11,869,820.45	103.22	-57,634.55	120,772.05	0.78	1.110	0.95%	AH
BONDS	CORPORATE	633067U76	NATIONAL BANK FRN	FLTG JUN 14 17	9,500,000	9,500,000.00	9,503,325.00	100.04	3,325.00	4,778.63	0.45	1.000	0.76%	AAL
BONDS	CORPORATE	780086MX9	ROYAL BANK FRN	FLTG AUG 04 17	10,000,000	10,000,000.00	10,005,000.00	100.05	5,000.00	7,450.96	0.59	0.960	0.80%	AAM
BONDS TOTAL						108,771,748.00	108,682,951.08		-88,796.92	282,258.52	0.54	0.992	8.74%	
PORTFOLIO TOTALS IN CANADIAN DOLLARS							1,243,283,237.09		-88,796.92	2,636,994.54	0.21	0.967	100.00%	
TOTAL INCLUDING ACCRUED INTEREST														
							1,245,831,434.71							