

BUTTERFIELD MONEY MARKET FUND LIMITED-USD CLASS
HOLDINGS AS AT SEPTEMBER 22ND, 2025

<u>Nominal</u>	<u>Description</u>	<u>Maturity Date</u>	<u>Perc. of Holdings (%)</u>	<u>Credit Ratings S&P</u>	<u>Moody's</u>
<u>Certificate of Deposit and O/N loans</u>					
48,075,366	CIBC	22-Sep-25	2.59%	A-1	P-1
<u>48,075,366</u>	<u>Total CDs and O/N loans</u>		<u>2.59%</u>		
<u>Commercial Paper</u>					
75,000,000	Nordea Bank AB	22-Sep-25	4.04%	A-1+	P-1
44,300,000	FHLB Disc Corp	22-Sep-25	2.39%	A-1+	P-1
50,000,000	BNG Bank NV	22-Sep-25	2.70%	A-1+	P-1
25,000,000	Ontario (Province of)	22-Sep-25	1.35%	A-1+	P-1
20,100,000	Sumitomo Mitsui Banking	24-Sep-25	1.08%	A-1	P-1
25,000,000	Oesterreichische Kontrollbank	26-Sep-25	1.35%	A-1+	P-1
30,200,000	Quebec (Province of)	29-Sep-25	1.63%	A-1	P-1
37,900,000	Fannie Mae	1-Oct-25	2.04%	A-1+	P-1
40,000,000	Canada	1-Oct-25	2.16%	A-1+	P-1
39,600,000	NRW Bank	1-Oct-25	2.14%	A-1+	P-1
25,000,000	Export Development Corp	2-Oct-25	1.35%	A-1+	P-1
13,700,000	Caisse Des Depots et Consignations	3-Oct-25	0.74%	A-1+	P-1
16,200,000	Quebec (Province of)	8-Oct-25	0.87%	A-1	P-1
30,000,000	BNG Bank NV	8-Oct-25	1.62%	A-1+	P-1
30,000,000	DNB Bank ASA	9-Oct-25	1.62%	A-1+	P-1
25,000,000	Ontario (Province of)	10-Oct-25	1.35%	A-1+	P-1
50,000,000	DNB Bank ASA	15-Oct-25	2.70%	A-1+	P-1
30,000,000	Quebec (Province of)	16-Oct-25	1.62%	A-1	P-1
16,900,000	Swedish Export Credit	16-Oct-25	0.91%	A-1+	P-1
61,800,000	Bank of Montreal	20-Oct-25	3.33%	A-1	P-1
30,000,000	Sumitomo Mitsui Banking	22-Oct-25	1.62%	A-1	P-1
47,800,000	National Australia Bank	27-Oct-25	2.58%	A-1+	P-1
36,800,000	Canada	3-Nov-25	1.98%	A-1+	P-1
79,600,000	MUFG Bank	3-Nov-25	4.29%	A-1	P-1
23,950,000	Sumitomo Mitsui Banking	13-Nov-25	1.29%	A-1	P-1
48,600,000	Nationwide Building Society	14-Nov-25	2.62%	A-1	P-1
25,000,000	Ontario (Province of)	17-Nov-25	1.35%	A-1+	P-1
40,000,000	BCEE Luxembourg	19-Nov-25	2.16%	A-1+	P-1
25,000,000	Caisse Des Depots et Consignations	21-Nov-25	1.35%	A-1+	P-1
27,575,000	Lloyds Bank	25-Nov-25	1.49%	A-1	P-1
34,800,000	Alberta (Province of)	1-Dec-25	1.88%	A-1+	P-1
40,000,000	Lloyds Bank	8-Dec-25	2.16%	A-1	P-1
40,000,000	Queensland Treasury	12-Dec-25	2.16%	A-1+	P-1
<u>1,184,825,000</u>	<u>Total US CP</u>		<u>63.90%</u>		
<u>US Treasury Bills</u>					
77,900,000	US Treasury	23-Sep-25	4.20%	A-1+	P-1
72,000,000	US Treasury	25-Sep-25	3.88%	A-1+	P-1
22,900,000	US Treasury	2-Oct-25	1.24%	A-1+	P-1
56,100,000	US Treasury	7-Oct-25	3.03%	A-1+	P-1
66,100,000	US Treasury	14-Oct-25	3.56%	A-1+	P-1
55,500,000	US Treasury	21-Oct-25	2.99%	A-1+	P-1
72,650,000	US Treasury	23-Oct-25	3.92%	A-1+	P-1
76,300,000	US Treasury	28-Oct-25	4.12%	A-1+	P-1
50,300,000	US Treasury	4-Nov-25	2.71%	A-1+	P-1
58,600,000	US Treasury	18-Nov-25	3.16%	A-1+	P-1
<u>608,350,000</u>	<u>Total US Treasury Bills and CP</u>		<u>32.81%</u>		
<u>Bonds - Fixed</u>					
12,932,000	International Bank of Recon & Development	28-Oct-25	0.70%	A-1+	P-1
<u>12,932,000</u>	<u>Total Fixed Bonds</u>		<u>0.70%</u>		
<u>1,854,182,366</u>	<u>TOTAL HOLDINGS</u>				