

BUTTERFIELD MONEY MARKET FUND LIMITED-USD CLASS
HOLDINGS AS AT NOVEMBER 24TH, 2025

<u>Nominal</u>	<u>Description</u>	<u>Maturity Date</u>	<u>Perc. of Holdings (%)</u>	<u>Credit Ratings</u> <u>S&P</u>	<u>Moody's</u>	<u>Fitch</u>
<u>Certificate of Deposit and O/N loans</u>						
49,413,667	CIBC	24-Nov-25	1.97%	A-1	P-1	
<u>49,413,667</u>	<u>Total CDs and O/N loans</u>		<u>1.97%</u>			
<u>Commercial Paper</u>						
30,000,000	Rabobank Nederland	24-Nov-25	1.19%	A-1	P-1	
40,000,000	FHLB Disc Corp	24-Nov-25	1.59%	A-1+	P-1	
75,000,000	Nordea Bank AB	24-Nov-25	2.98%	A-1+	P-1	
20,000,000	KFW	24-Nov-25	0.80%	A-1+	P-1	
20,000,000	Sumitomo Mitsui Banking	24-Nov-25	0.80%	A-1	P-1	
40,000,000	BNG Bank NV	24-Nov-25	1.59%	A-1+	P-1	
27,575,000	Lloyds Bank	25-Nov-25	1.10%	A-1	P-1	
43,150,000	KFW	26-Nov-25	1.72%	A-1+	P-1	
35,400,000	CIBC	26-Nov-25	1.41%	A-1	P-1	
40,000,000	Standard Chartered Bank	1-Dec-25	1.59%	A-1	P-1	
35,000,000	Sumitomo Mitsui Banking	1-Dec-25	1.39%	A-1	P-1	
44,000,000	NRW Bank	1-Dec-25	1.75%	A-1+	P-1	
30,000,000	Ontario (Province Of)	1-Dec-25	1.19%	A-1+	P-1	
34,800,000	Alberta (Province Of)	1-Dec-25	1.38%	A-1+	P-1	
40,000,000	Toronto Dominion Bank	1-Dec-25	1.59%	A-1	P-1	
30,000,000	Quebec (Province Of)	3-Dec-25	1.19%	A-1	P-1	
77,800,000	FHLB Disc Corp	5-Dec-25	3.10%	A-1+	P-1	
30,800,000	Oesterreichische Kontrollbank	5-Dec-25	1.23%	A-1+	P-1	
40,000,000	Lloyds Bank	8-Dec-25	1.59%	A-1	P-1	
30,000,000	DNB Bank ASA	9-Dec-25	1.19%	A-1+	P-1	
50,000,000	BNG Bank NV	9-Dec-25	1.99%	A-1+	P-1	
20,850,000	Fannie Mae	10-Dec-25	0.83%	A-1+	P-1	
40,000,000	Queensland Treasury	12-Dec-25	1.59%	A-1+	P-1	
50,000,000	DNB Bank ASA	15-Dec-25	1.99%	A-1+	P-1	
25,653,000	Svenska Handelsbanken	16-Dec-25	1.02%	A-1+	P-1	
60,000,000	Fannie Mae	17-Dec-25	2.39%	A-1+	P-1	
45,000,000	Alberta (Province Of)	18-Dec-25	1.79%	A-1+	P-1	
40,000,000	Canada	2-Jan-26	1.59%	A-1+	P-1	
50,000,000	Quebec (Province Of)	5-Jan-26	1.99%	A-1	P-1	
32,200,000	Toronto Dominion Bank	12-Jan-26	1.28%	A-1	P-1	
30,000,000	Ontario (Province Of)	14-Jan-26	1.19%	A-1+	P-1	
77,800,000	MUFG Bank	2-Feb-26	3.10%	A-1	P-1	
25,000,000	Sumitomo Mitsui Banking	5-Feb-26	0.99%	A-1	P-1	
25,000,000	Ontario (Province Of)	9-Feb-26	0.99%	A-1+	P-1	
32,600,000	Svenska Handelsbanken	3-Mar-26	1.29%	A-1+	P-1	
<u>1,367,628,000</u>	<u>Total US CP</u>		<u>54.40%</u>			
<u>US Treasury Bills</u>						
77,850,000	US Treasury	25-Nov-25	3.10%	A-1+	P-1	
100,000,000	US Treasury	2-Dec-25	3.98%	A-1+	P-1	
60,000,000	US Treasury	4-Dec-25	2.39%	A-1+	P-1	
54,300,000	US Treasury	9-Dec-25	2.16%	A-1+	P-1	
60,000,000	US Treasury	11-Dec-25	2.39%	A-1+	P-1	
100,000,000	US Treasury	16-Dec-25	3.98%	A-1+	P-1	
77,800,000	US Treasury	18-Dec-25	3.10%	A-1+	P-1	
109,000,000	US Treasury	2-Jan-26	4.34%	A-1+	P-1	
70,300,000	US Treasury	6-Jan-26	2.80%	A-1+	P-1	
58,000,000	US Treasury	8-Jan-26	2.31%	A-1+	P-1	
83,700,000	US Treasury	13-Jan-26	3.33%	A-1+	P-1	
70,700,000	US Treasury	15-Jan-26	2.81%	A-1+	P-1	
69,000,000	US Treasury	22-Jan-26	2.74%	A-1+	P-1	
56,000,000	US Treasury	5-Feb-26	2.23%	A-1+	P-1	
50,000,000	US Treasury	12-Feb-26	1.99%	A-1+	P-1	
<u>1,096,650,000</u>	<u>Total US Treasury Bills and CP</u>		<u>43.63%</u>			
<u>2,513,691,667</u>	<u>TOTAL HOLDINGS</u>					