

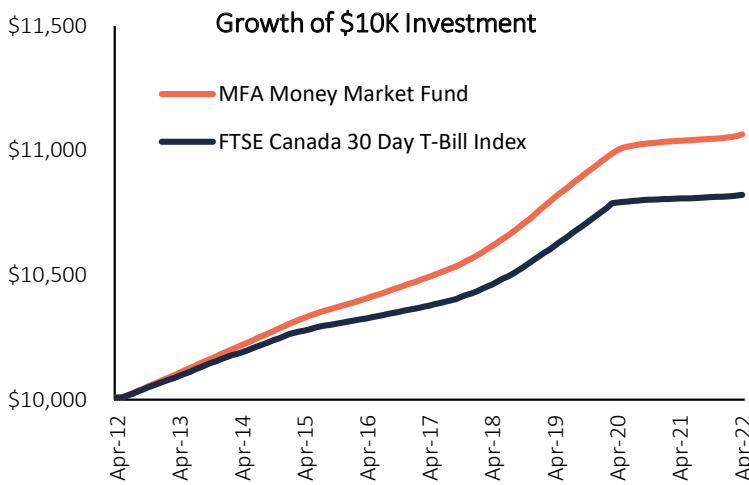
## MFA Money Market Fund

The principal objective of the Money Market Fund is to provide participating investors with interest income through investing primarily in high-quality money market instruments. The Fund will hold assets with maturities no longer than 366 days.

Over the month, the yield curve steepened as long term interest rates increased by more than short term interest rates. Against this backdrop, the MFA Money Market Fund returned +0.06% over the month, outperforming its benchmark.

Total Return (%)	1 Month	3 Months	YTD	1 Year	3 Years	5 Years	Since Inception <sup>2</sup>
<b>MFA Money Market Fund<sup>1</sup></b>	<b>0.06</b>	<b>0.12</b>	<b>0.14</b>	<b>0.24</b>	<b>0.78</b>	<b>1.07</b>	<b>3.57</b>
<i>FTSE Canada 30-day T-Bill Index</i>	<i>0.02</i>	<i>0.03</i>	<i>0.03</i>	<i>0.01</i>	<i>0.50</i>	<i>0.70</i>	<i>3.30</i>
<i>Difference</i>	<i>+0.04</i>	<i>+0.09</i>	<i>+0.11</i>	<i>+0.23</i>	<i>+0.28</i>	<i>+0.37</i>	<i>+0.27</i>

<sup>1</sup>Total return less than 1 year is not annualized. Portfolio and benchmark performance is net of annualized fee and expenses of 12.5 basis points per annum. <sup>2</sup>Inception date: May 1, 1989.



\*Portfolio and benchmark performance is net of fees

\*Distributions include all interest income and coupon payments earned on investments, and are paid daily. Total income, divided by the total units outstanding on record date, is the income distribution per unit paid to investors.

Fund Characteristics	Mar-31	Apr-30
Fund total net assets	\$1,203,433,306	\$1,375,728,351
Average term	59 days	64 days
Current yield	0.69%	1.02%
Number of issues	130	153
Number of issuers	34	39

Top 10 Holdings	% Assets
RIDGE TRUST D/N	2.66%
KING ST TRUST D/N	2.26%
ENBRIDGE GAS INC D/N	2.17%
HYDRO OTTAWA HLD D/N	2.13%
SOUND TRUST D/N	1.88%
HSBC SECURITIES B/A	1.84%
BANNER TRUST D/N	1.77%
ZEUS REC TRUST D/N	1.73%
BAY ST TRUST D/N	1.69%
TD BANK B/A	1.59%

Issuer Type	Mar-31	Apr-30
Financial	29.97%	25.73%
Non-Financial	70.03%	73.78%
Government*	0.00%	0.49%
Mortgages/MBS	0.00%	0.00%
Pooled fund cash	0.00%	0.00%

\*includes federal and provincial government

Rating	Mar-31	Apr-30
R1H	68.79%	65.70%
R1M	6.43%	7.14%
R1L	24.78%	27.16%

### MFA Money Market Fund Monthly Distribution (¢ per unit)

