

The following is a summary of the principal features of this fund. You can find more detailed information about the fund in the prospectus. The prospectus is available on the RBC Global Asset Management Inc. (RBC GAM) website at www.rbcgam.com/etfs, or by contacting RBC GAM at etfs.investments@rbc.com, or by calling 1-855-RBC-ETFS (722-3837).

Quick facts

Inception Date:	September 15, 2011	Registered Account Eligibility:	RRSPs, RRIFFs, RESPs, DPSPs and TFSA's
Exchange:	TSX	Dividend Reinvestment Plan (DRIP) Eligibility:	Not offered
Ticker Symbol:	RQE	Management Expense Ratio:	0.28%
CUSIP:	74931E108	Management Fee:	0.20% of NAV
Currency:	CAD	Portfolio Manager:	RBC Global Asset Management Inc.
Distributions:	Monthly		

What does the fund invest in?

The investment objective of the fund is to provide income, for a limited period of time ending on the fund's termination date, by replicating, to the extent possible, the investment results that correspond generally to the performance, before the fund's fees and expenses, of the FTSE TMX Canada 2017 Maturity Corporate Bond Index.* The fund expects to primarily use an index replication strategy to track as closely as possible the performance of the index. However, the fund may use a sampling strategy to achieve its objective, if such an approach is appropriate. It is anticipated that the fund will terminate on or about November 30, 2017.

The FTSE TMX Canada 2017 Maturity Corporate Bond Index is designed to represent the performance of a held-to-maturity portfolio consisting of, primarily, Canadian dollar-denominated investment grade corporate bonds with effective maturities in 2017 that meet certain criteria. Further information regarding the index is available on the website of the index provider, FTSE TMX Global Debt Capital Markets Inc. at www.canadianbondindices.com.

The charts below give you a snapshot of the fund's investments on July 31, 2017. The fund's investments will change.

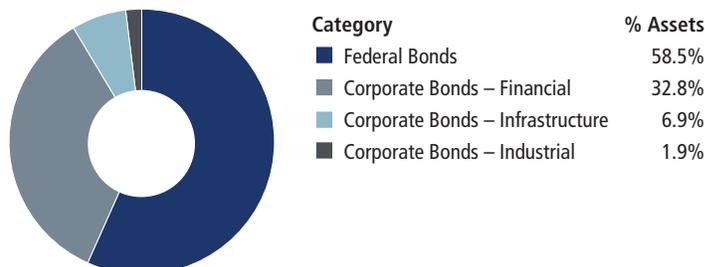
Top 10 investments (July 31, 2017)

- 1 CANADIAN TREASURY BILL 16 NOV 17
- 2 TORONTO-DOMINION BANK 5.76% 18 DEC 06
- 3 HSBC BANK CANADA 3.56% 04 OCT 17
- 4 BANK OF MONTREAL 2.24% 11 DEC 17
- 5 CANADIAN IMPERIAL BANK OF COMMERCE CANADA 2.35% 18 OCT 17
- 6 HYDRO ONE INC. 5.18% 18 OCT 17
- 7 CAISSE CENTRALE DESJARDINS 3.50% 05 OCT 17
- 8 NATIONAL BANK OF CANADA 2.69% 21 AUG 17
- 9 VW CREDIT CANADA INC. 2.45% 14 NOV 17
- 10 ALIMENTATION COUCHE-TARD INC. 2.86% 01 NOV 17

Total Investments: 12

The top 10 investments make up 97% of the fund.

Investment mix (July 31, 2017)



How has the fund performed?

This section tells you how the fund has performed over the past six calendar years. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

It's important to note that this doesn't tell you how the fund will perform in the future, as past performance may not be repeated. Also, your actual after-tax return will depend on your personal tax situation.

Average return

A person who invested \$1,000 in the fund since the date the fund was created would have \$1,167 as at July 31, 2017. This works out to an annual compound return of 2.8%.

Year-by-year returns¹

This chart shows how the fund performed since the date it was created.



¹ Inception date September 15, 2011.

How risky is it?

All investments involve risk. The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

RBC GAM has rated the volatility of this fund as **low**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the fund's returns, see the section entitled "Risk factors" in the fund's prospectus.

No guarantees

Like most exchange-traded funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

How much does it cost?

The following tables show the fees and expenses you could pay to buy and own units of the fund.

1. Sales charges

Investors will incur customary brokerage commissions when buying or selling units of the fund on the TSX. No fees are paid by investors to RBC GAM or the fund in connection with buying or selling units of the fund on the TSX.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns.

As of December 31, 2016, the fund's expenses were 0.28% of its value. This equals \$2.80 for every \$1,000 invested.

Management expense ratio (MER)

This is the total of the fund's management fee and operating expenses.

Annual rate (as a % of the fund's value)

0.28%

Trading expense ratio (TER)

These are the fund's trading costs. The trading expense ratio represents total commissions and other portfolio transaction costs expressed as an annualized percentage of daily average net asset value during the period.

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Fund expenses

The amount included for fund expenses is the amount arrived at by adding the MER and TER.

0.28%

(Fund expenses is the total of all ongoing expenses set out in the two above rows and is not a separate expense charged to the fund.)

3. Other fees

Upon an exchange or redemption of units of the fund, RBC GAM may charge to unitholders, at its discretion, an administrative fee of up to 0.05% of the exchange or redemption proceeds to offset certain transaction costs associated with the exchange or redemption.

What if I change my mind?

Under securities law in some provinces and territories, you have:

- the right to cancel your purchase within 48 hours after you receive confirmation of the purchase, or
- other rights and remedies if this document or the fund's prospectus contains a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact RBC GAM or your advisor for a copy of the fund's prospectus and other disclosure documents.

RBC Global Asset Management Inc.
155 Wellington Street West
Suite 2200
Toronto, ON M5V 3K7

Toll-free: 1-855-RBC-ETFS (722-3837)

Email: etfs.investments@rbc.com

Website: www.rbcgam.com/etfs

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† The trading expense ratio is not applicable to fixed-income transactions.