

RBC Quant EAFE Equity Leaders (CAD Hedged) ETF



RIEH

Investment objective

The Fund seeks to provide unitholders with exposure to the performance of a diversified portfolio of high-quality dividend-paying equity securities in markets in Europe, Australasia and the Far East (EAFE) that will provide regular income and that have the potential for long-term capital growth.

Reasons to invest

- Quantitative, multi-factor investment approach provides diversified, balanced exposures to multiple proprietary factors in a single solution
- Emphasis on factors that provide long-term capital appreciation potential
- Broadly diversified across industry sectors and countries

Fund details

Ticker	RIEH
CUSIP	74933G101
Stock exchange	TSX
Inception date	May 2015
Currency	CAD
Net assets \$MM	2.4
Units outstanding	100,000
NAV/unit	23.79
Market price/unit	23.63
Management fee %	0.49
MER %	0.55
Income distribution	Quarterly
Capital gains distribution	Annually
Distribution yield %	5.55
Trailing distribution yield %	5.47
Risk rating	Medium
Fund category	International Equity

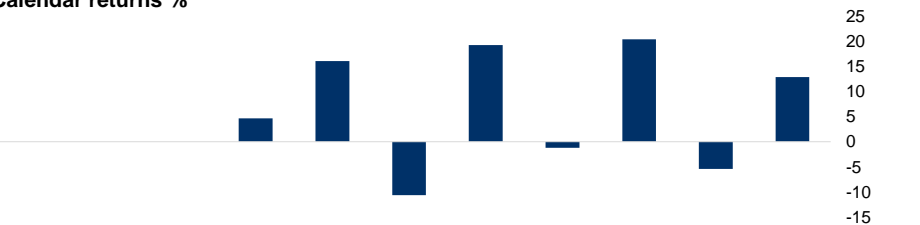
Performance analysis as of August 31, 2023

Growth of \$10,000

RIEH \$15,086



Calendar returns %



2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	NAV
-	-	-	4.7	16.1	-10.6	19.3	-1.2	20.4	-5.4	12.9	NAV

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-1.7	3.9	5.5	16.3	12.0	6.2	-	5.4	NAV

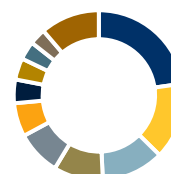
Portfolio analysis as of August 31, 2023

Sectors



Financials	18.5
Industrials	18.3
Health Care	13.6
Consumer Discretionary	12.5
Consumer Staples	9.1
Materials	7.7
Information Technology	6.8
Energy	4.3
Communication Services	4.0
Utilities	4.0
Real Estate	1.3

Geographic allocation



Japan	22.8
United Kingdom	14.6
France	11.9
Switzerland	9.4
Germany	8.5
Australia	6.4
Netherlands	4.5
Spain	4.1
Sweden	3.5
Denmark	3.1
Other	11.3

Characteristics

Dividend yield (%)	3.5
Price to earnings ratio (forward)	12.4
Price to book ratio	1.8
Weighted avg market cap \$MM	115,264.2
Average beta	1.0

Portfolio analysis continued as of August 31, 2023

Top 10 holdings	% Assets	Distributions (\$)/unit*	YTD	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
ASML Holding NV	2.6	Interest	—	0.00	0.00	0.00	0.00	0.00	—	—	—	—	—
Novo Nordisk A/S - Class B Shares	2.3	Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Roche Holding AG	2.0	Foreign dividends	—	0.79	0.57	0.66	0.77	0.73	0.43	0.44	0.16	—	—
Nestle SA	1.8	Foreign taxes paid	—	-0.12	-0.10	-0.09	-0.12	-0.12	-0.06	—	—	—	—
AstraZeneca PLC	1.5	Capital gains	—	0.79	0.19	—	—	4.70	0.56	0.83	—	—	—
Novartis AG	1.4	Return of capital	—	0.23	—	0.01	0.01	—	—	0.00	0.24	—	—
LVMH Moet Hennessy Louis Vuitton SE	1.4	Total distributions	0.79	1.70	0.66	0.59	0.66	5.31	0.93	1.27	0.40	—	—
Shell PLC	1.2	*Income type characterization and foreign taxes paid for the previous year, are reported at or around February month-end. Distributions reported are for the same series as the performance analysis. For distributions on other series please visit rbcgam.com/etfs .											
BHP Group Ltd	1.2												
Dassault Aviation SA	1.2												
Total % of top 10 holdings	16.7												
Total number of portfolio holdings	299												

Manager bios

Oliver McMahon, RBC Global Asset Management Inc.

Oliver is Senior Portfolio Manager, specializing in the management of quantitative equity mandates at RBC GAM. Prior to joining the firm in 2012, Oliver headed the product management team for the Canadian arm of one of the world's largest investment management firms and before that was a senior member of that same firm's quantitative investments team. Oliver holds a BSc (Hons) from the University of East London and became a CFA charterholder in 2003.

Norman So, RBC Global Asset Management Inc.

Norman is a Senior Portfolio Manager on the Quantitative Investments Team at RBC GAM. Norman's focus is on researching, designing, and managing investment solutions that are rooted in quantitative discipline. Prior to joining the team in 2004, he facilitated the development of quantitative resources for research initiatives within the Quantitative Research Group (QRG) at PH&N Investment Management. Norman became a CFA charterholder in 2007.

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