

RBC Quant European Dividend Leaders ETF (USD Units)


RPD.U

Investment objective

RBC Quant European Dividend Leaders ETF seeks to provide unitholders with exposure to the performance of a diversified portfolio of high-quality European equity securities that are expected to provide regular income from dividends and that have the potential for long-term capital growth.

Reasons to invest

- Attractive dividend yield with long-term growth potential
- Quantitative multi-factor approach used to gauge a company's financial strength
- Emphasizes consistent and growing dividend payers

Fund details

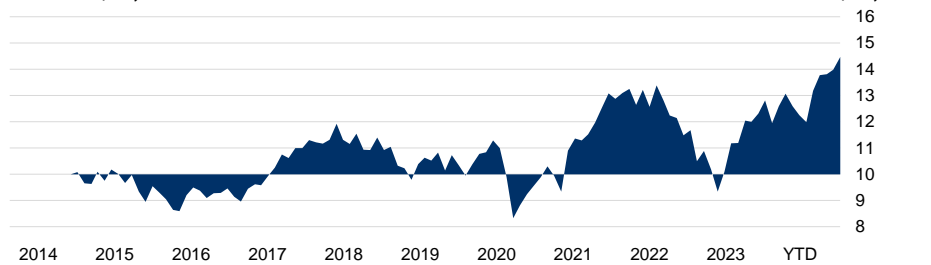
Ticker	RPD.U
CUSIP	74932V109
Stock exchange	TSX
Inception date	October 2014
Currency	USD
Net assets \$MM	1.9
Units outstanding	100,000

NAV/unit	18.72
Market price/unit	17.97
Management fee %	0.49
MER %	0.55

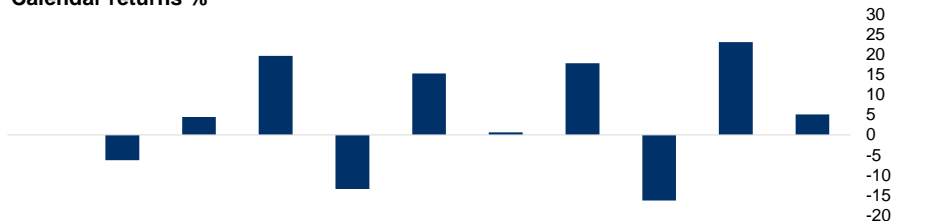
Income distribution	Monthly
Capital gains distribution	Annually
Distribution yield %	3.08
Trailing distribution yield %	3.34

Risk rating	Medium
Fund category	European Equity

Performance analysis as of March 31, 2024

Growth of \$10,000
RPD.U \$14,471


Calendar returns %



2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	NAV
-	-6.3	4.4	19.7	-13.5	15.3	0.6	17.8	-16.4	23.1	5.1	NAV

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
3.5	5.1	18.1	17.6	6.5	6.6	-	4.2	NAV

Portfolio analysis as of March 31, 2024

Sectors



Financials	17.7
Industrials	15.4
Health Care	14.8
Consumer Discretionary	12.7
Consumer Staples	8.6
Utilities	6.9
Information Technology	6.1
Materials	5.7
Communication Services	5.0
Energy	3.2
Real Estate	0.0
Unclassified	4.0

Geographic allocation



% Assets	% Assets
United Kingdom	21.7
Switzerland	15.9
France	15.9
Germany	10.7
Denmark	5.7
Spain	5.7
Netherlands	5.3
Sweden	5.3
Italy	5.2
Diversified Countries	4.0
Other	4.5

Characteristics

Dividend yield (%)	3.8
Price to earnings ratio (forward)	12.4
Price to book ratio	2.1
Weighted avg market cap \$MM	143,627.8
Average beta	1.0

Portfolio analysis continued as of March 31, 2024

Top 25 holdings	% Assets	Distributions (\$)/unit*	YTD	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Novo Nordisk A/S - Class B Shares	5.6	Interest	—	—	—	—	—	—	—	—	—	—	—
Novartis AG	4.3	Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Vanguard FTSE Europe ETF	3.9	Foreign dividends	—	0.60	0.62	0.53	0.54	1.04	0.98	0.53	0.60	0.49	0.01
Glencore PLC	3.6	Foreign taxes paid	—	-0.04	-0.04	-0.08	-0.06	-0.13	-0.14	-0.03	—	—	—
ASML Holding NV	3.2	Capital gains	—	—	—	—	—	—	0.68	—	—	—	—
Stellantis NV	3.2	Return of capital	—	0.05	—	—	0.01	0.00	—	0.05	0.00	0.05	0.06
Roche Holding AG	2.9	Total distributions	0.15	0.61	0.57	0.45	0.48	0.91	1.52	0.55	0.60	0.54	0.07
Endesa SA	2.9	*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 .											
La Francaise des Jeux SAEM	2.6												
Eurazeo SE	2.6												
Unilever PLC	2.6												
Kuehne + Nagel International AG - Class R Shares	2.6												
Logitech International SA - Class R Shares	2.2												
Dassault Aviation SA	2.2												
Swiss Re AG	2.0												
Safran SA	2.0												
Vodafone Group PLC	1.9												
Partners Group Holding AG	1.7												
Siemens AG	1.7												
Evolution AB	1.6												
ING Groep NV	1.6												
NatWest Group PLC	1.5												
Engie SA	1.5												
Deutsche Telekom AG	1.4												
Centrica PLC	1.4												
Total % of top 25 holdings	62.0												
Total number of portfolio holdings	92												

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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