

RBC Quant European Dividend Leaders (CAD Hedged) ETF



Investment objective

RBC Quant European Dividend Leaders (CAD Hedged) 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, while seeking to minimize the exposure to currency fluctuations between foreign currencies and the Canadian dollar.

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

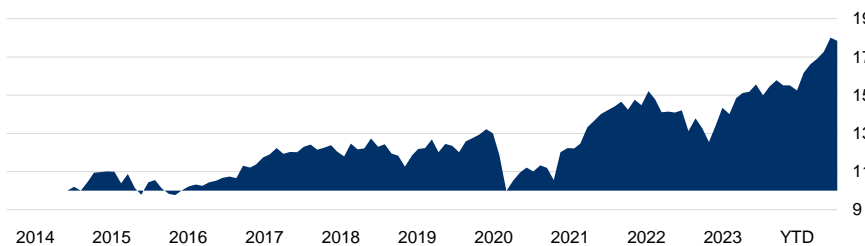
Fund details

Ticker	RPDH
CUSIP	74933B102
Stock exchange	TSX
Inception date	October 2014
Currency	CAD
Net assets \$MM	15.8
Units outstanding	600,000
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NAV/unit	26.39
Market price/unit	26.35
Management fee %	0.49
MER %	0.55
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Income distribution	Monthly
Capital gains distribution	Annually
Distribution yield %	3.41
Trailing distribution yield %	3.31
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Risk rating	Medium
Fund category	European Equity

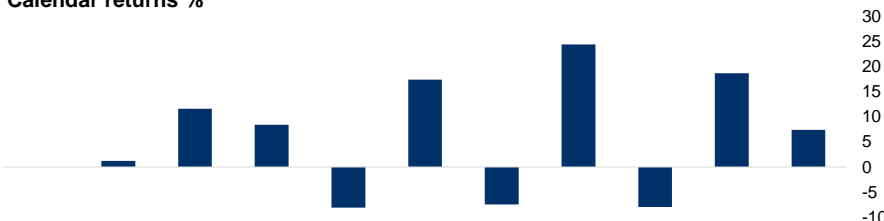
Performance analysis as of April 30, 2024

Growth of \$10,000

RPDH \$17,846



Calendar returns %



2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	NAV
-	1.2	11.6	8.4	-8.1	17.4	-7.5	24.4	-8.0	18.7	7.4	NAV

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-0.9	5.4	17.1	14.6	9.3	7.1	-	6.6	NAV

Portfolio analysis as of April 30, 2024

Sectors



Sector	% Assets
Financials	18.4
Industrials	16.2
Health Care	15.8
Consumer Discretionary	12.2
Consumer Staples	9.3
Utilities	7.3
Materials	6.2
Information Technology	5.9
Communication Services	5.1
Energy	3.5
Real Estate	0.0
Unclassified	0.1

Geographic allocation



Region	% Assets
United Kingdom	23.7
France	16.6
Switzerland	15.9
Germany	11.0
Denmark	6.2
Spain	5.9
Sweden	5.4
Netherlands	5.4
Italy	4.8
Finland	2.2
Other	3.0

Characteristics

Dividend yield (%)	3.8
Price to earnings ratio (forward)	12.6
Price to book ratio	2.1
Weighted avg market cap \$MM	147,398.4
Average beta	1.0

Portfolio analysis continued as of April 30, 2024

Top 10 holdings	% Assets	Distributions (\$)/unit*	YTD	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Novo Nordisk A/S - Class B Shares	6.1	Interest	—	—	0.00	0.00	0.00	—	0.00	—	0.00	—	—
Novartis AG	4.5	Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Glencore PLC	4.1	Foreign dividends	—	0.88	0.97	0.68	0.75	1.39	1.21	0.63	0.83	0.63	0.01
ASML Holding NV	3.1	Foreign taxes paid	—	-0.07	-0.15	-0.11	-0.10	-0.18	-0.19	-0.04	—	—	—
Endesa SA	3.1	Capital gains	—	—	—	—	—	0.42	1.38	—	—	—	0.04
Roche Holding AG	2.9	Return of capital	—	0.03	0.05	—	0.01	0.01	—	0.09	0.00	0.01	0.07
Eurazeo SE	2.9	Total distributions	0.29	0.85	0.87	0.58	0.66	1.65	2.41	0.68	0.84	0.64	0.12
Unilever PLC	2.9												
Stellantis NV	2.8												
La Francaise des Jeux SAEM	2.6												
Total % of top 10 holdings	35.1												
Total number of portfolio holdings	92												

*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.

Manager bios**Oliver McMahan, 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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