

RBC Quant Emerging Markets Equity Leaders ETF (USD Units)


RXE.U

Investment objective

The Fund seeks to provide unitholders with broad exposure to the performance of a diversified portfolio of high-quality emerging market equity securities 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

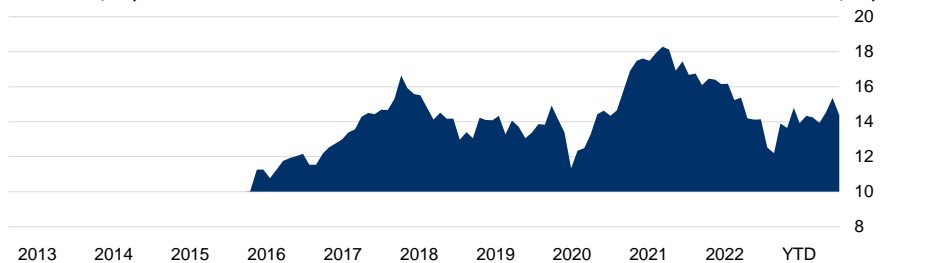
Ticker	RXE.U
CUSIP	74933H208
Stock exchange	TSX
Inception date	January 2016
Currency	USD
Net assets \$MM	0.8
Units outstanding	50,000

NAV/unit	16.91
Market price/unit	16.80
Management fee %	0.64
MER %	0.78

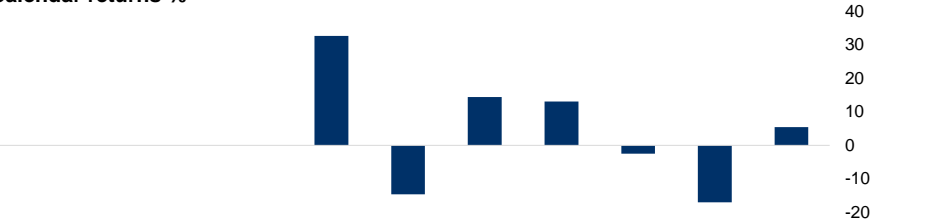
Income distribution	Quarterly
Capital gains distribution	Annually
Distribution yield %	3.03
Trailing distribution yield %	2.86

Risk rating	Medium to High
Fund category	Emerging Markets Equity

Performance analysis as of August 31, 2023
Growth of \$10,000

RXE.U \$14,370


Calendar returns %



2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	NAV
-	-	-	-	32.7	-14.7	14.4	13.1	-2.5	-17.1	5.4	NAV
1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %			
-6.5	3.2	3.3	1.7	-0.6	0.3	-	5.3	NAV			

Portfolio analysis as of August 31, 2023

Sectors



Information Technology	22.1
Financials	18.3
Consumer Discretionary	13.1
Communication Services	9.1
Industrials	7.5
Materials	6.6
Consumer Staples	6.4
Energy	5.6
Health Care	3.3
Utilities	2.2
Real Estate	1.7
Unclassified	4.0

Geographic allocation



China	28.9
Taiwan	14.9
India	14.6
South Korea	11.2
Brazil	5.4
Saudi Arabia	4.1
Diversified Countries	4.0
South Africa	3.2
Mexico	2.4
Thailand	2.4
Other	8.9

Characteristics

Dividend yield (%)	3.2
Price to earnings ratio (forward)	10.5
Price to book ratio	1.4
Weighted avg market cap \$MM	124,225.9
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
Taiwan Semiconductor Manufacturing Co Ltd	6.4	Interest	—	—	—	—	—	—	—	—	—	—	—
iShares MSCI Emerging Markets ETF	4.0	Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Tencent Holdings Ltd	3.7	Foreign dividends	—	0.52	0.47	0.42	0.51	0.64	0.29	0.33	—	—	—
Samsung Electronics Co Ltd	3.6	Foreign taxes paid	—	-0.06	-0.05	-0.06	-0.09	-0.09	-0.05	—	—	—	—
Alibaba Group Holding Ltd	2.8	Capital gains	—	—	0.00	—	—	—	0.60	—	—	—	—
PTT Exploration & Production PCL - NVDR	1.4	Return of capital	—	0.05	—	0.01	0.01	0.04	—	0.02	—	—	—
Nestle India Ltd	1.3	Total distributions	0.31	0.51	0.43	0.36	0.43	0.59	0.84	0.35	—	—	—
Colgate-Palmolive India Ltd	1.3	*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 .											
Meituan - Class W Shares	1.2												
PDD Holdings Inc - ADR	1.1												
Total % of top 10 holdings	26.9												
Total number of portfolio holdings	341												

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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