

RBC Canadian Dividend Covered Call ETF



Investment objective

The investment objective of the RBC Canadian Dividend Covered Call ETF is to provide unitholders with exposure to the performance of a diversified portfolio of high-quality Canadian equity securities that are expected to provide regular income from dividends and have the potential for long term capital growth, while mitigating some downside risk through the use of covered call options.

Reasons to invest

- An actively managed portfolio of established, well-managed Canadian businesses whose stable and/or growing earnings provide above-average dividend yields
- Regular income

Fund details

Ticker	RCDC
CUSIP	75526J105
Stock exchange	TSX
Inception date	January 2023
Currency	CAD
Net assets \$MM	26.8
Units outstanding	1,400,000

NAV/unit	19.14
Market price/unit	19.13
Management fee %	0.64
MER %	–

Income distribution	Monthly
Capital gains distribution	Annually

Risk rating	Medium
Fund category	Canadian Dividend & Income Equity

Performance analysis as of June 30, 2023

Notes

Securities regulations do not allow us to report performance for an exchange traded fund that has been available for less than one year.

Portfolio analysis as of June 30, 2023

Sectors



Sectors	% Assets
Financials	42.0
Energy	16.3
Industrials	14.6
Consumer Staples	6.6
Utilities	6.5
Materials	4.3
Communication Services	3.5
Consumer Discretionary	3.4
Real Estate	2.9
Health Care	0.0
Information Technology	0.0

Characteristics

Price to earnings ratio (forward)	11.0
Price to book ratio	1.4
Weighted average market capitalization (\$MM)	67,232.5
Average beta	0.9

Portfolio analysis continued as of June 30, 2023

Top 25 holdings	% Assets	Distributions (\$)/unit*	YTD	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Royal Bank of Canada	8.1	Interest	—	—	—	—	—	—	—	—	—	—	—
Toronto-Dominion Bank	6.1	Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Canadian Pacific Kansas City Ltd	4.9	Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Bank of Nova Scotia	4.2	Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Brookfield Corp	4.2	Capital gains	—	—	—	—	—	—	—	—	—	—	—
Enbridge Inc	4.1	Return of capital	—	—	—	—	—	—	—	—	—	—	—
Canadian National Railway Co	4.1	Total distributions	0.58	—	—	—	—	—	—	—	—	—	—
Bank of Montreal	3.5	*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 .											
Canadian Natural Resources Ltd	3.5												
Power Corp of Canada	3.4												
Thomson Reuters Corp	3.2												
TC Energy Corp	2.9												
Manulife Financial Corp	2.8												
Canadian Imperial Bank of Commerce	2.6												
Alimentation Couche-Tard Inc	2.4												
Restaurant Brands International Inc	2.0												
Sun Life Financial Inc	2.0												
George Weston Ltd	2.0												
Intact Financial Corp	1.9												
Suncor Energy Inc	1.8												
National Bank of Canada	1.8												
TELUS Corp	1.8												
Nutrien Ltd	1.8												
Onex Corp	1.4												
Fortis Inc/Canada	1.3												
Total % of top 25 holdings	77.0												
Total number of portfolio holdings	72												

Manager bios**Stu Kedwell, RBC Global Asset Management Inc.**

Stu is Senior Vice President, Senior Portfolio Manager, and Co-Head of the North American Equity Team at RBC GAM. He is also a member of the RBC Investment Policy Committee, the Executive Committee, and the RBC Investment Strategy Committee, which is responsible for establishing the firm-wide global asset mix for mutual funds and for institutional and high net worth private clients. Stu joined the firm in 2002 and he is a CFA charterholder.

Doug Raymond, RBC Global Asset Management Inc.

Doug is Senior Vice President, Senior Portfolio Manager, and Co-Head of the North American Equity Team at RBC GAM. He is also Co-Head of the firm's Canadian Equity Committee. Doug joined the firm in 2002. He has more than two decades of experience in the investment industry providing investment management advice to both individuals and institutions. He holds a Bachelor of Arts from Western University.

Martin Paleczny, RBC Global Asset Management Inc.

Martin Paleczny is Vice President and Senior Portfolio Manager, Asset Allocation and Derivatives at RBC GAM. He has been in the investment industry since 1994. Since becoming a portfolio manager, Martin has focused on global allocation strategies for the full range of assets, with an emphasis on using futures, forwards and options. He serves as advisor for technical analysis to the RBC GAM Investment Strategy Committee. Martin is a CFA charterholder.

Matt Gowing, RBC Global Asset Management Inc.

Matthew is a portfolio manager on RBC GAM's North American Equities Team. His first role within the firm was Senior Analyst, Global Equities. He joined RBC GAM in 2013 and the North American Equities Team in 2016. Prior to that, Matthew worked as an equity analyst for another large Canadian investment company. He began his career in the investment industry in 2004.

Disclosure

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