

RBC Target 2028 Government Bond ETF



Investment objective

RBC Target 2028 Government Bond ETF is an exchange-traded fund incorporated in Canada. The ETF seeks to provide income, for a limited period of time ending on the respective RBC Target Maturity Government Bond ETF's Termination Date, by investing primarily in a portfolio of fixed-income securities issued by Canadian governments and agencies that mature in the same calendar year as the RBC Target Maturity Government Bond ETF's Termination Date. Each RBC Target Maturity Government Bond ETF will terminate on its Termination Date.

Reasons to invest

- Matures like a traditional bond
- Diversified exposure to investment-grade Canadian Government bonds
- Attractive monthly income

Fund details

Ticker	RGQQ
CUSIP	74938H104
Stock exchange	TSX
Inception date	May 2023
Currency	CAD
Net assets \$MM	8.7
Units outstanding	450,000

NAV/unit	19.36
Market price/unit	19.42
Management fee %	0.15
MER %	–

Income distribution	Monthly
Capital gains distribution	Annually

Risk rating	Low
Fund category	Fixed Income

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

Fixed income breakdown



- Government Bonds

Characteristics

Duration (years)	4.5
Coupon (%)	2.9
Average credit rating	AA+

Credit rating



- Cash / Cash Equiv.
- AAA
- AA
- A
- BBB
- Below BBB

% Assets

Cash / Cash Equiv.	0.0
AAA	53.8
AA	40.6
A	5.6
BBB	0.0
Below BBB	0.0

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
Canadian Government Bond 3.500% Mar 01, 2028	14.9	Interest	—	—	—	—	—	—	—	—	—	—	—
Province of Ontario 2.900% Jun 02, 2028	11.1	Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Canada Housing Trust No 1 2.650% Mar 15, 2028	9.1	Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Canada Housing Trust No 1 2.650% Dec 15, 2028	7.1	Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Province of Quebec 2.750% Sep 01, 2028	7.0	Capital gains	—	—	—	—	—	—	—	—	—	—	—
Province of Ontario 3.600% Mar 08, 2028	6.7	Return of capital	—	—	—	—	—	—	—	—	—	—	—
Canada Housing Trust No 1 3.100% Jun 15, 2028	6.2	Total distributions	0.07	—	—	—	—	—	—	—	—	—	—
Canadian Government Bond 2.000% Jun 01, 2028	5.3	*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 .											
Province of Alberta 2.900% Dec 01, 2028	3.8												
PSP Capital Inc 1.500% Mar 15, 2028	2.9												
CPPIB Capital Inc 3.000% Jun 15, 2028	2.8												
Hydro-Quebec 2.000% Sep 01, 2028	2.7												
Province of Manitoba 3.000% Jun 02, 2028	2.4												
Province of British Columbia 2.950% Dec 18, 2028	2.2												
Province of Saskatchewan 3.050% Dec 02, 2028	1.5												
Province of Nova Scotia 1.100% Jun 01, 2028	1.4												
Province of New Brunswick 3.100% Aug 14, 2028	1.3												
Province of Newfoundland and Labrador 2.850% Jun 02, 2028	1.3												
Total % of top 25 holdings	89.0												
Total number of portfolio holdings	18												

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Except as otherwise noted, the indicated rates of return are the historical total returns for the periods including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, commission charges or income taxes payable by any unitholder that would have reduced returns.

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