



RBC Target 2020 Corporate Bond ETF

RQH

Investment Objective

The Fund seeks to provide income for a limited period of time ending on its termination date by replicating, to the extent possible, the investment results that correspond generally to the performance, before fees and expenses, of the FTSE Canada 2020 Maturity Corporate Bond Index. The FTSE Canada 2020 Maturity Corporate Bond Index is designed to represent the performance of a held-to-maturity portfolio consisting of, primarily, Canadian dollar-denominated investment grade corporate bonds with effective maturities in 2020.

Fund Details

| | |
|---------------------|--------------------|
| Ticker | RQH |
| CUSIP | 74931H101 |
| Stock Exchange | TSX |
| Inception Date | September 15, 2011 |
| Maturity Date | November 20, 2020 |
| Currency | Canadian Dollar |
| Net Assets \$Mil | 163.9 |
| Units Outstanding | 2,850,000 |
| NAV / Unit | 19.87 |
| Market Price / Unit | 19.89 |
| Management Fee % | 0.25 |
| MER % | 0.28 |

| | |
|-------------------------------|----------|
| Income Distribution | Monthly |
| Capital Gains Distribution | Annually |
| Distribution Yield % | 2.66 |
| Trailing Distribution Yield % | 2.30 |

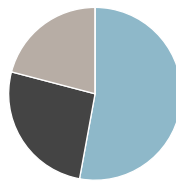
| | |
|--------------------|----------------------------------|
| Management Company | RBC Global Asset Management Inc. |
| Web Site | www.rbcgam.com/etfs |
| Telephone | 1-855-RBC-ETFS (722-3837) |

Reasons to invest

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

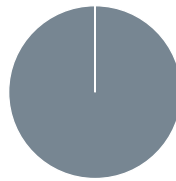
Portfolio Analysis as of December 31, 2018

Credit Ratings



| Credit Rating | % Assets |
|--------------------|----------|
| Cash / Cash Equiv. | 0.0 |
| AAA | 0.0 |
| AA | 52.9 |
| A | 26.2 |
| BBB | 20.9 |
| Below BBB | 0.0 |

Industry



| Industry | % Assets |
|-------------------------------|----------|
| Government Bonds | 0.0 |
| Corporate Bonds | 100.0 |
| Other Bonds | 0.0 |
| Mortgage Backed Securities | 0.0 |
| ST Investments (Cash & Other) | 0.0 |
| Asset Backed Securities | 0.0 |

Geographic Allocations

| Geographic Allocation | % Assets |
|-------------------------------------|----------|
| Canada | 99.3 |
| United States | 0.0 |
| International (ex-Emerging Markets) | 0.0 |
| Emerging Markets | 0.7 |

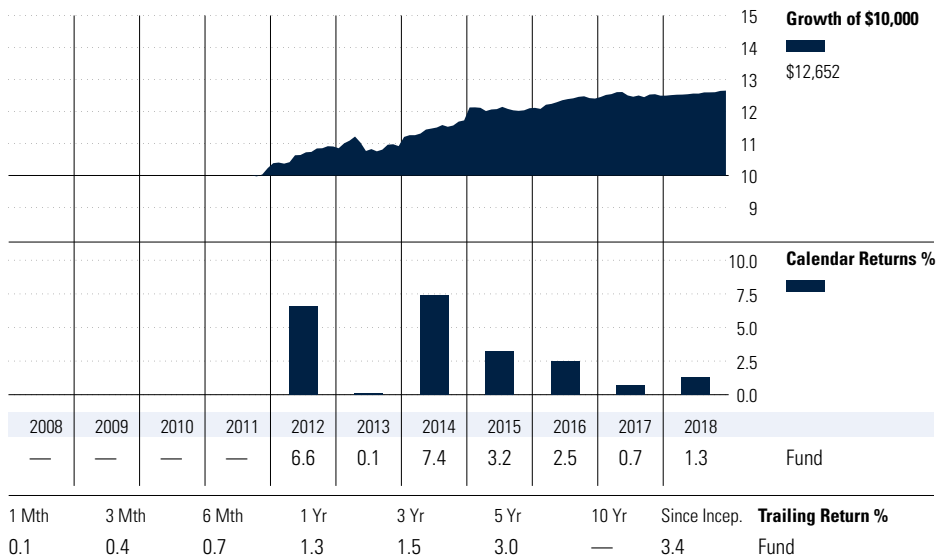
Characteristics

| | |
|------------------------------------|------|
| Weighted Average Yield to Maturity | 2.7 |
| Weighted Average Current Yield | 2.8 |
| Weighted Average Coupon | 2.9 |
| Weighted Average Duration | 1.3 |
| Weighted Average Credit Rating | A+ |
| Par Value per Unit | 19.7 |

Top 25 Holdings

| Top 25 Holdings | % Assets |
|---|-------------|
| Canadian Imperial Bank of Commerce 20-01-2020 | 1.66% 7.9 |
| Royal Bank of Canada 17-07-2020 | 1.92% 7.9 |
| Caisse Cent Desjardins 02-03-2020 | 1.75% 7.1 |
| Bank of Nova Scotia 13-01-2020 | 2.27% 6.4 |
| The Toronto-Dominion Bank 24-06-2020 | 2.56% 6.0 |
| Bank of Montreal 04-06-2020 | 2.84% 5.9 |
| HSBC Bank Canada 14-01-2020 | 2.94% 5.6 |
| National Bank of Canada 03-03-2020 | 1.74% 5.3 |
| Capital Desjardins Inc. 05-05-2020 | 5.19% 4.9 |
| Canadian Nat Res 01-06-2020 | 2.05% 4.7 |
| Great West Lifeco 13-08-2020 | 4.65% 2.7 |
| Enbridge Incorporation 09-03-2020 | 4.53% 2.7 |
| General Motors Finl 22-05-2020 | 3.08% 2.7 |
| Sun Life Financial Inc. 25-09-2025 | 2.56% 2.6 |
| Nissan Canada Finl Serv 19-10-2020 | 2.42% 2.6 |
| BMW CANADA INC 11-12-2020 | 1.88% 2.6 |
| Rogers Communications 29-09-2020 | 4.7% 2.5 |
| Enbridge Pipelines Inc. 06-04-2020 | 0.6% 1.9 |
| Nissan Cda Finl Svc 09-04-2020 | 1.75% 1.8 |
| Bank of Nova Scotia 09-09-2020 | 2.09% 1.6 |
| 407 International Inc. 16-06-2020 | 4.99% 1.6 |
| Telus Corporation 23-07-2020 | 5.05% 1.6 |
| Hydro One Inc. 01-06-2020 | 4.4% 1.6 |
| Omers Realty Corporation 24-07-2020 | 3.2% 1.6 |
| Shaw Communications Inc. 07-12-2020 | 5.5% 1.4 |
| Total % of Top 25 Holdings | 93.5 |
| Total Number of Portfolio Holdings | 33 |

Performance Analysis as of December 31, 2018





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Distributions as of December 31, 2018

| Distributions (\$)/Unit | 2018* | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 | 2009 | 2008 |
|-------------------------|-------|------|------|------|------|------|------|------|------|------|------|
| Total Distributions | 0.46 | 0.55 | 0.56 | 0.63 | 0.76 | 0.80 | 0.83 | 0.22 | — | — | — |
| Interest | — | 0.55 | 0.56 | 0.63 | 0.76 | 0.80 | 0.83 | 0.22 | — | — | — |
| Dividends | — | — | — | — | — | — | — | — | — | — | — |
| Capital Gains | — | — | — | — | — | — | — | — | — | — | — |
| Return Of Capital | — | — | — | — | — | — | — | — | — | — | — |

* Total distribution attribution for 2018 will be allocated to interest, dividends, capital gains and return of capital with February month end-profiles.

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MER (%) is based on actual expenses for the preceding calendar year or most recent half-year period ended June 30 expressed on an annualized basis, depending on availability of data at the time of publication.

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