

RBC Target 2024 Corporate Bond Index ETF



Investment objective

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 2024 Maturity Corporate Bond Index. The FTSE Canada 2024 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 2024. It is anticipated that the ETF will terminate on or about September 30, 2024.

Reasons to invest

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

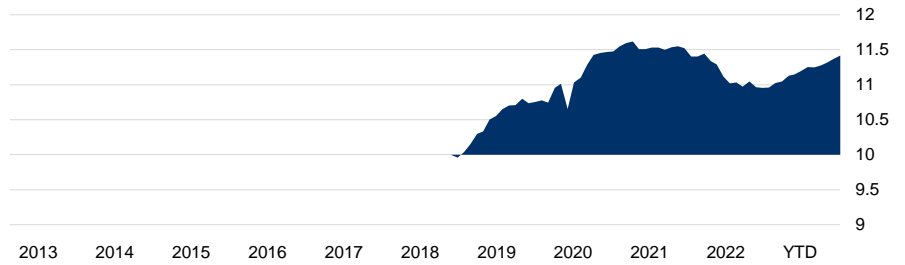
Fund details

Ticker	RQL
CUSIP	74935E104
Stock exchange	TSX
Inception date	September 2018
Currency	CAD
Net assets \$MM	372.4
Units outstanding	18,650,000
NAV/unit	19.97
Market price/unit	19.97
Management fee %	0.20
MER %	0.28
Income distribution	Monthly
Capital gains distribution	Annually
Distribution yield %	2.40
Trailing distribution yield %	2.53
Risk rating	Low
Fund category	Canadian Short Term Fixed Income

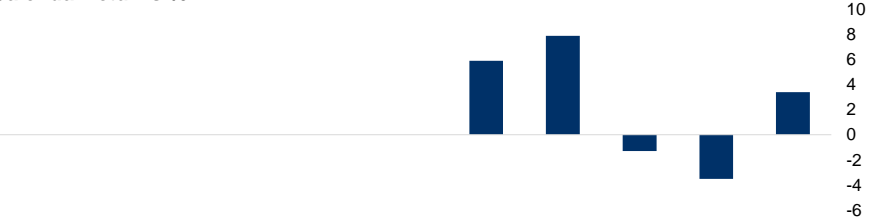
Performance analysis as of September 30, 2023

Growth of \$10,000

RQL \$11,417



Calendar returns %



2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD
-	-	-	-	-	-	5.9	7.9	-1.3	-3.5	3.4

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
0.4	1.3	1.9	4.2	-0.1	2.7	-	2.6	NAV

Portfolio analysis as of September 30, 2023

Fixed income breakdown

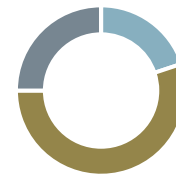


- Corporate Bonds

Characteristics

Yield to maturity (%)	5.7
Current yield (%)	2.8
Duration (years)	0.8
Coupon (%)	2.7
Average credit rating	A
Par value per unit (\$)	20.3

Credit rating



- Cash / Cash Equiv. 0.0
- AAA 0.0
- AA 19.9
- A 55.1
- BBB 25.0
- Below BBB 0.0

Portfolio analysis continued as of September 30, 2023

Top 25 holdings	% Assets	Distributions (\$)/unit*	YTD	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Bank of Montreal 2.700% Sep 11, 2024	5.7	Interest	—	0.46	0.52	0.53	0.55	0.15	—	—	—	—	—
Bank of Nova Scotia 2.290% Jun 28, 2024	4.8	Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Royal Bank of Canada 2.609% Nov 01, 2024	4.7	Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Canadian Imperial Bank of Commerce 2.350% Aug 28, 2024	4.5	Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Toronto-Dominion Bank 3.226% Jul 24, 2024	4.4	Capital gains	—	—	0.09	—	0.36	0.00	—	—	—	—	—
Canadian Imperial Bank of Commerce 3.290% Jan 15, 2024	3.9	Return of capital	—	0.05	0.00	0.01	0.00	0.00	—	—	—	—	—
Toronto-Dominion Bank 2.496% Dec 02, 2024	3.8	Total distributions	0.37	0.50	0.61	0.54	0.91	0.16	—	—	—	—	—
Royal Bank of Canada 2.352% Jul 02, 2024	3.8	*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 .											
Bank of Nova Scotia 2.490% Sep 23, 2024	3.6												
Bell Telephone Co of Canada or Bell Canada 2.700% Feb 27, 2024	3.3												
National Bank of Canada 2.545% Jul 12, 2024	3.3												
Toyota Credit Canada Inc 2.310% Oct 23, 2024	3.3												
Federation des Caisses Desjardins du Quebec 2.417% Oct 04, 2024	3.3												
Manulife Financial Corp 3.049% Aug 20, 2029	2.4												
Sun Life Financial Inc 2.380% Aug 13, 2029	2.4												
Hydro One Inc 2.540% Apr 05, 2024	2.3												
Alimentation Couche-Tard Inc 3.056% Jul 26, 2024	2.3												
Pembina Pipeline Corp 2.990% Jan 22, 2024	2.2												
OMERS Realty Corp 2.858% Feb 23, 2024	1.8												
Rogers Communications Inc 4.350% Jan 31, 2024	1.7												
Canadian Natural Resources Ltd 3.550% Jun 03, 2024	1.7												
Inter Pipeline Ltd/AB 2.734% Apr 18, 2024	1.7												
Enbridge Inc 3.950% Nov 19, 2024	1.7												
National Bank of Canada 2.983% Mar 04, 2024	1.7												
Nissan Canada Inc 1.626% Mar 18, 2024	1.6												
Total % of top 25 holdings	75.0												
Total number of portfolio holdings	46												

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