

# RBC Target 2025 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 2025 Maturity Corporate Bond Index. The FTSE Canada 2025 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 2025. It is anticipated that the ETF will terminate on or about September 30, 2025.

### Reasons to invest

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

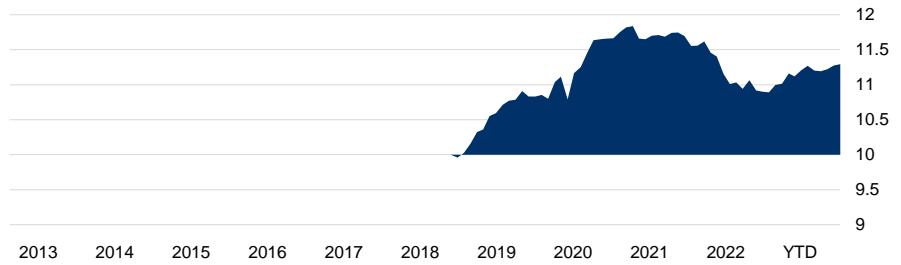
### Fund details

Ticker	RQN
CUSIP	74935C108
Stock exchange	TSX
Inception date	September 2018
Currency	CAD
Net assets \$MM	440.5
Units outstanding	22,450,000
NAV/unit	19.62
Market price/unit	19.66
Management fee %	0.25
MER %	0.28
Income distribution	Monthly
Capital gains distribution	Annually
Distribution yield %	2.51
Trailing distribution yield %	2.66
Risk rating	Low
Fund category	Canadian Short Term Fixed Income

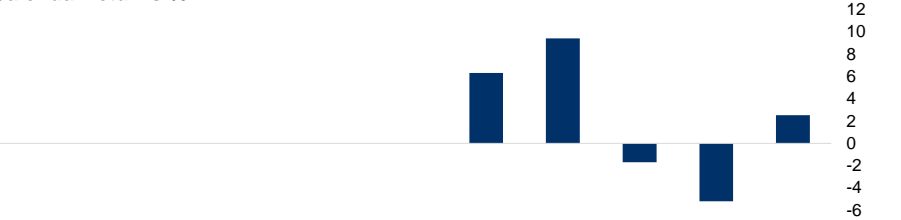
### Performance analysis as of September 30, 2023

Growth of \$10,000

RQN \$11,293



### Calendar returns %



2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD
-	-	-	-	-	-	6.3	9.4	-1.7	-5.2	2.5

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
0.2	0.9	0.8	3.6	-1.1	2.5	-	2.4	NAV

### Portfolio analysis as of September 30, 2023

#### Fixed income breakdown



- Corporate Bonds

#### Characteristics

Yield to maturity (%)	5.8
Current yield (%)	3.0
Duration (years)	1.6
Coupon (%)	2.9
Average credit rating	A
Par value per unit (\$)	20.4

#### Credit rating



Credit Rating	% Assets
Cash / Cash Equiv.	0.0
AAA	0.0
AA	14.3
A	64.2
BBB	21.5
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 Nova Scotia 2.160% Feb 03, 2025	6.4	Interest	—	0.45	0.49	0.57	0.53	0.19	—	—	—	—	—
HSBC Bank Canada 3.403% Mar 24, 2025	5.6	Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Rogers Communications Inc 3.100% Apr 15, 2025	4.7	Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Canadian Imperial Bank of Commerce 3.300% May 26, 2025	4.3	Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Federation des Caisses Desjardins du Quebec 5.200% Oct 01, 2025	3.9	Capital gains	—	—	0.03	0.38	0.01	—	—	—	—	—	—
Toronto-Dominion Bank 1.943% Mar 13, 2025	3.8	Return of capital	—	0.04	0.00	0.01	0.05	0.00	—	—	—	—	—
Toronto-Dominion Bank 1.128% Dec 09, 2025	3.7	<b>Total distributions</b>	<b>0.39</b>	<b>0.50</b>	<b>0.52</b>	<b>0.97</b>	<b>0.59</b>	<b>0.19</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
Manulife Financial Corp 2.237% May 12, 2030	3.6	*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 <a href="http://rbcgam.com/etfs">rbcgam.com/etfs</a> .											
Bank of Montreal 2.370% Feb 03, 2025	3.6												
Royal Bank of Canada 4.930% Jul 16, 2025	3.1												
Royal Bank of Canada 1.936% May 01, 2025	3.0												
National Bank of Canada 2.580% Feb 03, 2025	2.8												
Bank of Nova Scotia 1.950% Jan 10, 2025	2.7												
National Bank of Canada 1.573% Aug 18, 2026	2.7												
Alimentation Couche-Tard Inc 3.600% Jun 02, 2025	2.6												
Bank of Montreal 4.609% Sep 10, 2025	2.5												
Daimler Truck Finance Canada Inc 5.180% Sep 19, 2025	2.3												
Enbridge Inc 2.440% Jun 02, 2025	2.0												
VW Credit Canada Inc 5.800% Nov 17, 2025	2.0												
Canadian Imperial Bank of Commerce 2.000% Apr 17, 2025	1.9												
Honda Canada Finance Inc 3.444% May 23, 2025	1.9												
Toyota Credit Canada Inc 2.110% Feb 26, 2025	1.8												
Toyota Credit Canada Inc 2.730% Aug 25, 2025	1.8												
AltaGas Ltd 2.157% Jun 10, 2025	1.8												
Manulife Bank of Canada 1.504% Jun 25, 2025	1.8												
Total % of top 25 holdings	76.0												
<b>Total number of portfolio holdings</b>	<b>43</b>												

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