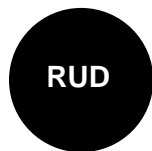


RBC Quant U.S. Dividend Leaders ETF



Investment objective

The Fund seeks to provide unitholders with exposure to the performance of a diversified portfolio of high-quality U.S. dividend-paying equity securities that will provide regular income and that have the potential for long-term capital growth.

Fund details

Ticker	RUD
CUSIP	74930L103
Stock exchange	TSX
Inception date	January 2014
Currency	CAD
Net assets \$MM	376.8
Units outstanding	9,400,000

NAV/unit	40.08
Market price/unit	39.85
Management fee %	0.39
MER %	0.42

Income distribution	Monthly
Capital gains distribution	Annually
Distribution yield %	1.20
Trailing distribution yield %	1.90

Risk rating	Medium
Fund category	U.S. Equity

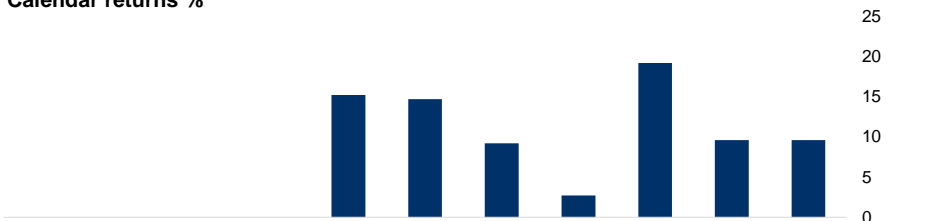
Performance analysis as of December 31, 2020

Growth of \$10,000

RUD \$23,076



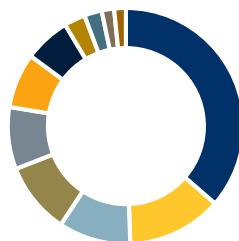
Calendar returns %



2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	NAV
-	-	-	-	15.2	14.7	9.2	2.7	19.2	9.6	9.6	NAV
1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %			
2.6	5.4	10.2	9.6	10.3	10.9	-	12.8	NAV			

Portfolio analysis as of December 31, 2020

Sectors



Sectors	% Assets
Information Technology	36.4
Health Care	13.0
Financials	9.9
Industrials	9.8
Consumer Staples	8.5
Consumer Discretionary	7.5
Communication Services	6.3
Materials	2.9
Real Estate	2.4
Energy	1.7
Utilities	1.6

Characteristics

Dividend yield (%)	2.3
Price to earnings ratio (forward)	17.5
Price to book ratio	4.3
Average market cap. (\$MM)	551,984.6
Average beta	1.0

Portfolio analysis continued as of December 31, 2020

Top 25 holdings	% Assets	Distributions (\$)/unit*	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Microsoft Corp	9.5	Interest	—	0.00	0.00	0.00	0.00	0.00	0.00	—	—	—	—
Apple Inc	7.6	Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Mastercard Inc - Class A Shares	3.5	Foreign dividends	—	0.99	0.89	0.78	0.60	0.59	0.37	—	—	—	—
Intuit Inc	3.2	Foreign taxes paid	—	0.16	0.14	0.12	—	—	—	—	—	—	—
Verizon Communications Inc	2.6	Capital gains	—	3.09	3.11	1.14	0.92	1.26	0.27	—	—	—	—
Texas Instruments Inc	2.5	Return of capital	—	0.01	0.01	—	0.00	—	0.01	—	—	—	—
Home Depot Inc	2.5	Total distributions	0.76	3.94	3.86	1.80	1.52	1.85	0.65	—	—	—	—
Altria Group Inc	2.5	*Income type characterization and foreign taxes paid are reported at or around February month-end.											
Johnson & Johnson	2.5												
Accenture PLC - Class A Shares	2.2												
Ameriprise Financial Inc	2.1												
Eli Lilly and Co	1.9												
Lowe's Cos Inc	1.7												
Lockheed Martin Corp	1.7												
Citrix Systems Inc	1.6												
Philip Morris International Inc	1.6												
Humana Inc	1.5												
Citigroup Inc	1.5												
Illinois Tool Works Inc	1.4												
International Paper Co	1.4												
Otis Worldwide Corp	1.3												
Cisco Systems Inc	1.2												
American Tower Corp	1.1												
Walmart Inc	1.1												
Merck & Co Inc	1.1												
Total % of top 25 holdings	60.0												
Total number of portfolio holdings	119												

Reasons to invest

- Attractive dividend yield with long-term growth potential
- Quantitative multi-factor approach used to gauge a company's financial strength
- Emphasizes consistent and growing dividend payers

Disclosure

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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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