



RBC Quant U.S. Equity Leaders ETF

RUE

Investment Objective

The fund seeks to provide unitholders with broad exposure to the performance of a diversified portfolio of high-quality U.S. equity securities that have the potential for long-term capital growth.

Fund Details

Ticker	RUE
CUSIP	74933E106
Stock Exchange	TSX
Inception Date	May 4, 2015
Currency	Canadian Dollar
Net Assets \$Mil	28.9
Units Outstanding	500,000
NAV / Unit	26.25
Market Price / Unit	26.11
Management Fee %	0.39
MER %	0.44

Income Distribution	Quarterly
Capital Gains Distribution	Annually
Distribution Yield %	1.10
Trailing Distribution Yield %	0.90

Management Company	RBC Global Asset Management Inc.
--------------------	----------------------------------

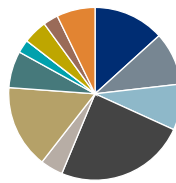
Web Site	www.rbcgam.com/etfs
Telephone	1-855-RBC-ETFS (722-3837)

Reasons to invest

- Long-term capital appreciation potential
- Quantitative multi-factor approach seeks to avoid companies with low-quality earnings and slow growth
- Broadly diversified across industry sectors and countries

Portfolio Analysis as of December 31, 2018

Sectors



Sector	% Assets
Financials	13.3
Consumer Discretionary	9.9
Industrials	8.6
Information Technology	24.5
Energy	4.3
Health Care	15.6
Consumer Staples	6.9
Materials	2.5
Communication Services	0.0
Utilities	4.5
Real Estate	2.8
Unclassified	7.2

Top 25 Holdings

Company	% Assets
Apple Inc	3.6
Microsoft Corp	3.4
Amazon.com Inc	2.9
Mastercard Inc A	2.9
Boeing Co	2.3
Intuit Inc	2.2
Alphabet Inc Class C	2.1
Exelon Corp	2.0
JPMorgan Chase & Co	1.8
Verizon Communications Inc	1.8
Amgen Inc	1.7
Pfizer Inc	1.7
Simon Property Group Inc	1.6
Merck & Co Inc	1.6
Accenture PLC A	1.6
Bank of America Corporation	1.6
CenterPoint Energy Inc	1.5
Johnson & Johnson	1.4
Chevron Corp	1.4
S&P Global Inc	1.3
Facebook Inc A	1.3
Honeywell International Inc	1.3
Citigroup Inc	1.2
F5 Networks Inc	1.2
ConocoPhillips	1.2
Total % of Top 25 Holdings	46.5
Total Number of Portfolio Holdings	160

Geographic Allocations

Region	% Assets
Canada	0.0
United States	100.0
International (ex-Emerging Markets)	0.0
Emerging Markets	0.0

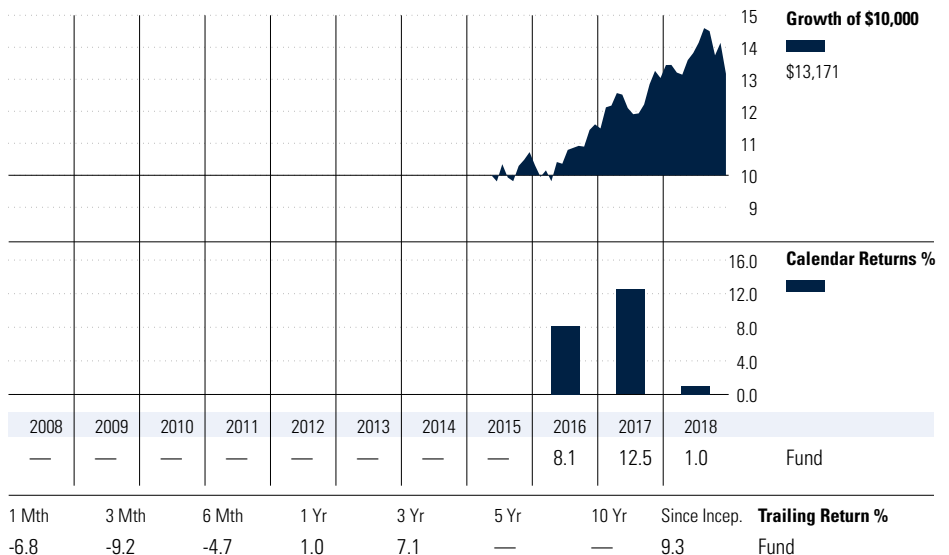
Characteristics

Metric	Value
Weighted Average Dividend Yield	2.2
Weighted Average Price to Earnings	13.9
Weighted Average Price to Book	3.1
Weighted Average Market Cap (\$M)	110,466.1
Weighted Average Beta	0.97

Market Capitalization

Market Cap	% Portfolio
Giant	52.8
Large	31.3
Medium	15.9
Small	0.0
Micro	0.0

Performance Analysis as of December 31, 2018





RBC Quant U.S. Equity Leaders ETF

RUE

Distributions as of December 31, 2018

Distributions (\$)/Unit	2018*	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Total Distributions	0.24	0.35	0.27	0.37	—	—	—	—	—	—	—
Interest	—	0.32	0.27	0.17	—	—	—	—	—	—	—
Dividends	—	—	—	—	—	—	—	—	—	—	—
Capital Gains	—	0.02	—	0.11	—	—	—	—	—	—	—
Return Of Capital	—	—	—	0.09	—	—	—	—	—	—	—

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

Disclosure

RBC ETFs are offered by RBC Global Asset Management Inc. and distributed through authorized dealers. Commissions, management fees and expenses all may be associated with investments in exchange-traded funds (ETFs). Please read the prospectus or Fund Facts before investing. ETFs are not guaranteed, their values change frequently and past performance may not be repeated. ETF units are bought and sold at market price on a stock exchange and brokerage commissions will reduce returns. RBC ETFs do not seek to return any predetermined amount at maturity. Index returns do not represent RBC ETF returns. RBC ETFs are managed by RBC Global Asset Management Inc., an indirect wholly-owned subsidiary of Royal Bank of Canada. 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.

This document has been compiled by RBC Global Asset Management Inc. (RBC GAM) from sources believed to be reliable, but no representations or warranty, express or implied, are made by RBC GAM, its affiliates or any other person as to its accuracy, completeness or correctness. All opinions and estimates constitute RBC GAM's judgment as of the date of this document, are subject to change without notice and are provided in good faith but without legal responsibility.

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.

Graphs are only used to illustrate the effects of the compound growth rate and do not reflect future values of any fund or returns on investment of any fund. The fund profile is provided for informational purposes only. Particular investments and/or trading strategies should be evaluated relative to each individual's investment objectives. The information contained in the fund profile is not, and should not be construed as, investment or tax advice. You should not act or rely on the information contained in the fund profile without seeking the advice of an appropriate professional advisor.

The RBC ETFs referred to herein have been developed solely by RBC GAM.

All rights in FTSE Canada Universe + Maple Short Term Overall Bond Index and FTSE Canada Universe + Maple Bond Index, FTSE Canada 2018 Maturity Corporate Bond Index, FTSE Canada 2019 Maturity Corporate Bond Index, FTSE Canada 2020 Maturity Corporate Bond Index, FTSE Canada 2021 Maturity Corporate Bond Index, FTSE Canada 2022 Maturity Corporate Bond Index, FTSE Canada 2023 Maturity Corporate Bond Index, FTSE Canada 2024 Maturity Corporate Bond Index and FTSE Canada 2025 Maturity Corporate Bond Index (collectively, the "FTSE GDCM Indices") vest in FTSE Global Debt Capital Markets Inc. All rights in FTSE Canada All Cap Domestic Index, FTSE USA Index, FTSE Developed ex North America Index and FTSE Emerging Index (collectively, the "FTSE International Indices") vest in FTSE International Limited ("FTSE"). All rights in the FTSE World Government Bond Index (Currency-Hedged in CAD) (the "FTSE FI Index") vest in FTSE Fixed Income LLC. "FTSE®" is a trade mark of the relevant London Stock Exchange Group ("LSEG") company and is used under license. The FTSE GDCM Indices, the FTSE International Indices and the FTSE FI Index (together, the "FTSE Indices") are calculated by FTSE Global Debt Capital Markets Inc., FTSE International Limited, and FTSE Fixed Income LLC, respectively, or their agents, as applicable. The LSEG companies, FTSE Global Debt Capital Markets Inc., FTSE International Limited, and FTSE Fixed Income LLC, and their licensors (collectively, the "FTSE Licensors") are not connected to and do not sponsor, advise, recommend, endorse or promote the ETFs and do not accept any liability whatsoever to any person arising out of (a) the use of, reliance on or any error in the FTSE Indices or (b) investment in or operation of the ETFs. The FTSE Licensors make no claim, prediction, warranty or representation either as to the results to be obtained from the ETFs or the suitability of the FTSE Indices, for the purpose to which they are being put by RBC GAM.

The RBC ETF referred to herein is not sponsored, endorsed, or promoted by MSCI Inc., and MSCI Inc. bears no liability with respect to the ETF or any index on which the ETF is based. RBC GAM licenses the use of the MSCI index and is not affiliated with MSCI Inc. The ETF's prospectus contains a more detailed description of the limited relationship MSCI Inc. has with RBC GAM and the ETF.

Solactive Canada Bank Yield Index, Solactive U.S. Banks Yield Index and Solactive U.S. Banks Yield (CAD Hedged) Index are calculated and published by Solactive AG. The RBC ETF referred to herein is not sponsored, promoted, sold or supported by Solactive AG. Solactive AG does not offer any express or implicit guarantee or assurance regarding the results to be obtained from the use of the index or index price nor does Solactive AG make any representation regarding the advisability of investing in the ETF.

® / ™ Trademark(s) of Royal Bank of Canada. Used under licence. © RBC Global Asset Management Inc. 2018