

# RBC Target 2027 Canadian Corporate Bond Index ETF Fund



## Investment objective

To track the performance of a generally recognized Canadian corporate bond market index with an effective maturity in 2027 (and following such maturity, to obtain exposure to cash, cash equivalents and/or units of a money market fund). To provide income.

## Performance analysis for Series F as of April 30, 2025

### Notes

Securities regulations do not allow us to report performance for a mutual fund that has been available for less than one year.

## Fund details

Series	Load structure	Currency	Fund code
F	No Load	CAD	RBF2551

**Inception date** March 2025

**Total fund assets \$MM** 0.3

**Series F NAV \$** 10.00

**Series F MER %** —

**Income distribution** Monthly

**Capital gains distribution** Annually

**Sales status** Open

**Minimum investment \$** 500

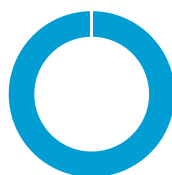
**Subsequent investment \$** 25

**Risk rating** Low

**Fund category** Canadian Short Term  
Fixed Income

## Portfolio analysis as of April 30, 2025

### Asset mix



	% Assets
● Cash	0.0
● Fixed income	100.0
● Canadian equities	0.0
● U.S. equities	0.0
● European equities	0.0
● Asia-Pacific equities	0.0
● Emerging markets equities	0.0

### Fixed income characteristics

Duration (years)	2.0
Average term to maturity (years)	2.5
Average credit rating	A+

### Fixed income breakdown

	%
Government Bonds	0.0
Corporate Bonds	99.9
Other Bonds	0.0
Securitized Debt	0.0
ST Investments (Cash & Other)	0.1
Direct Mortgages	0.0

## Benchmark

100% FTSE Canada 2027 Maturity Corporate  
Bond Index

## Portfolio analysis continued as of April 30, 2025

Top 10 holdings	% Assets
Bank of Nova Scotia 3.807% Nov 15, 2028	6.8
Bank of Montreal 4.309% Jun 01, 2027	5.5
Federation des Caisses Desjardins du Quebec 4.407% May 19, 2027	5.4
Toronto-Dominion Bank 5.376% Oct 21, 2027	5.1
Canadian Imperial Bank of Commerce 5.050% Oct 07, 2027	4.8
Enbridge Inc 5.700% Nov 09, 2027	3.4
Canadian Imperial Bank of Commerce 2.250% Jan 07, 2027	3.4
Sun Life Financial Inc 2.580% May 10, 2032	3.2
Royal Bank of Canada 2.328% Jan 28, 2027	3.1
Manulife Bank of Canada 2.864% Feb 16, 2027	3.1
Total % of top 10 holdings	43.8

Credit ratings	%
Cash/Cash Equiv.	0.1
AAA	0.0
AA	12.5
A	71.2
BBB	16.3
Below BBB	0.0
Mortgages	0.0
Other	0.0

Fixed income geographic allocation	%
Canada	100.0
United States	0.0
International (ex-Emerging Markets)	0.0
Emerging Markets	0.0

Distributions(\$)/unit*	YTD	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Interest	—	—	—	—	—	—	—	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>0.04</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>

\*Income type characterization and foreign taxes paid for the previous year, are reported at or around January month-end. Distributions reported are for the same series as the performance analysis. For distributions on other series please visit [rbcgam.com/funds](http://rbcgam.com/funds).

## Portfolio manager(s)

## Sarah Riopelle

Managing Director, Senior Portfolio Manager & Head of Portfolio Solutions and Platform Talent  
RBC Global Asset Management Inc.

## Ashley Warburton

Portfolio Manager, Investment Solutions  
RBC Global Asset Management Inc.

## Disclosure

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If provided, 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. Growth of \$10K chart shown represents a hypothetical investment of the Fund over the last 10 years, or from the last day of the since inception month for funds with less than 10 years performance history. The chart assumes reinvestment of all distributions and is net of fees.

MER (%) for RBC Funds, PH&N Funds and BlueBay Funds 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. Net asset figures include all series of a fund. Fund category is determined by the Canadian Investment Funds Standards Committee (CIFSC).

Quartile rankings and equity style box information are determined by Morningstar Research Inc., an independent research firm. Quartile rankings are comparisons of the performance of a fund to other funds in the applicable Fund category and are subject to change monthly. The quartiles divide the data into four equal segments expressed in terms of rank (1, 2, 3 or 4). The Morningstar Equity Style Box™ is a nine-square grid that illustrates the investment style of a security. Morningstar information contained herein is proprietary to Morningstar and is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. © 2025 Morningstar Research Inc.

The information reported in Portfolio Analysis is subject to change and is based on data available to RBC GAM Inc. as of the date of this report. Portfolio characteristics are gross of fees. Equity and fixed income characteristics for balanced funds/portfolio solutions are reported based on the respective equity or fixed income portion of the portfolio.

Series H and Series I units are not available for purchase by new investors. Existing investors who hold Series H or Series I units can continue to make additional investments into the same series of the funds they hold.

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