

RCEI

**Investment objective**

To provide a high level of monthly cash flow and relatively tax efficient distributions consisting primarily of returns of capital, capital gains and interest income and to provide the potential for modest capital growth.

**Reasons to invest**

- An ongoing source of regular monthly cash flow in a relatively tax efficient form
- Actively managed diversified fund that balances cyclical and defensive sector exposure, with a focus on companies that pay and grow their dividends

**Fund details**

Ticker	RCEI
CUSIP	74935U108
Stock exchange	Cboe Canada
Inception date	March 2023
Currency	CAD
Net assets \$MM	5.5
Units outstanding	205,000

NAV/unit	26.71
Market price/unit	26.74
Management fee %	0.60
MER %	0.77

Distribution yield %	2.79
Trailing distribution yield %	2.79

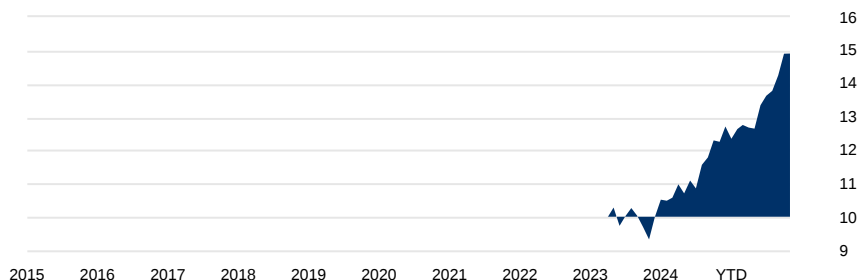
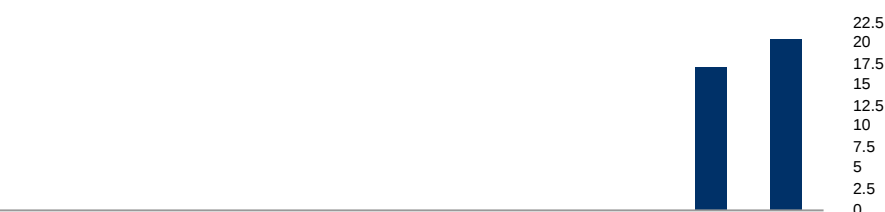
Risk rating	Medium
Fund category	Canadian Dividend & Income Equity

Income distribution	Monthly
Capital gains distribution	Annually
Monthly distributions (\$/unit)	6.20
Current payout rate (%)*	2.79

\*Assuming 12 consecutive months at the monthly distribution set out above. The estimate does not include any year-end capital gains distributions paid in addition to the regular monthly distribution nor should it be confused with performance or rates of return.

**Performance analysis as of October 31, 2025**  
Growth of \$10,000

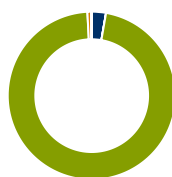
RCEI \$14,909

**Calendar returns %**

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	NAV
—	—	—	—	—	—	—	—	—	17.4	20.7	NAV

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
0.0	8.1	17.8	21.6	—	—	—	15.3	NAV

**Portfolio analysis as of October 31, 2025****Asset mix**

	% Assets
• Cash	2.8
• Fixed income	0.0
• Canadian equities	96.4
• U.S. equities	0.8
• European equities	0.0
• Asia-Pacific equities	0.0
• Emerging markets equities	0.0

**Equity style**

	Value	Blend	Growth
Large	28	35	8
Mid	10	6	2
Small	5	5	1

**Weight %**

- > 50
- 25-50
- 10-25
- 0-10

**Equity characteristics**

Dividend yield (%)	3.4
Price to earnings ratio (forward)	15.4
Price to book ratio	1.8
Weighted average market capitalization (\$Bn)	85.2

## Portfolio analysis continued as of October 31, 2025

Top 10 holdings	% Assets
Royal Bank of Canada	7.6
Toronto-Dominion Bank	5.6
Brookfield Corp	4.4
Enbridge Inc	3.8
Bank of Montreal	3.1
Manulife Financial Corp	2.9
Canadian Imperial Bank of Commerce	2.7
Bank of Nova Scotia	2.6
Canadian Natural Resources Ltd	2.6
Canadian Pacific Kansas City Ltd	2.2
Total % of top 10 holdings	37.5

Equity sector allocation	%
Financials	36.1
Energy	17.2
Industrials	11.0
Real Estate	9.6
Utilities	9.3
Materials	8.7
Consumer Staples	4.6
Communication Services	1.5
Health Care	0.9
Consumer Discretionary	0.7
Information Technology	0.3

Highest/lowest returns (%) <sup>†</sup>	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	10-2024	31.4	—	—	—	—	—	—
Lowest	04-2024	4.1	—	—	—	—	—	—
Average	—	18.6	—	—	—	—	—	—
No. of periods	—	20	—	—	—	—	—	—
% positive	—	100.0	—	—	—	—	—	—

<sup>†</sup>Highest/lowest returns (%) is based on data since inception of the fund.

Distributions(\$)/unit*	YTD	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Interest	—	—	—	—	—	—	—	—	—	—	—
Canadian dividends	—	0.61	0.46	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	0.21	—	—	—	—	—	—	—	—	—
Return of capital	—	—	0.13	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>0.56</b>	<b>0.81</b>	<b>0.59</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 February month-end. Distributions reported are for the same series as the performance analysis. For distributions on other series please visit [rbcgam.com/etfs](http://rbcgam.com/etfs).

## Portfolio manager(s)

## Jennifer McClelland

Managing Director & Senior Portfolio Manager, North American Equities  
RBC Global Asset Management Inc.

## Disclosure

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If shown, the indicated rates of return are the historical annual compounded total returns for the periods indicated including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. The rates of return for periods of less than one year are simple rates of return.

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.

MER (%) is based on actual expenses reported in the fund's most recent Semi-Annual or Annual Management Report of Fund Performance, expressed on an annualized basis. Assets shown are net assets in the ETF as of the date indicated. Fund category is determined by the Canadian Investment Funds Standards Committee (CIFSC).

The information reported in Portfolio Analysis is subject to change and is based on data available to RBC GAM Inc. as of the date indicated. Portfolio characteristics are gross of fees.

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