

RBC Target 2025 Canadian Government Bond ETF



RGQN

Investment objective

Provide income, for a limited period of time ending on the RBC Target 2025 Canadian Government Bond ETF's termination date, by investing primarily in a portfolio of fixed-income securities issued by Canadian governments and agencies that mature in the same calendar year as the ETF's termination date.

Reasons to invest

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

Fund details

Ticker	RGQN
CUSIP	749367108
Stock exchange	TSX
Inception date	May 2023
Currency	CAD
Net assets \$MM	80.4
Units outstanding	3,900,000

NAV/unit	20.62
Market price/unit	20.62
Management fee %	0.15
MER %	0.17

Income distribution	Monthly
Capital gains distribution	Annually
Distribution yield %	2.33
Trailing distribution yield %	2.00

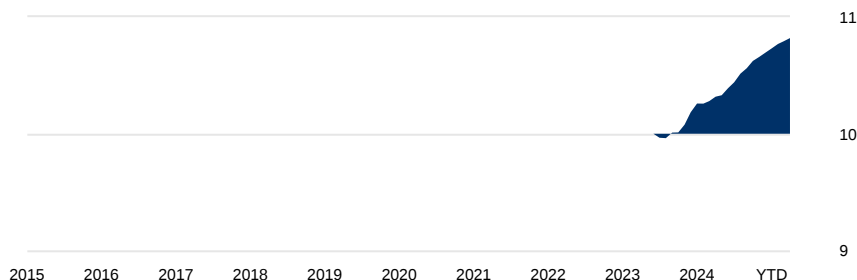
Risk rating	Low
Fund category	Canadian Short Term Fixed Income

Notes

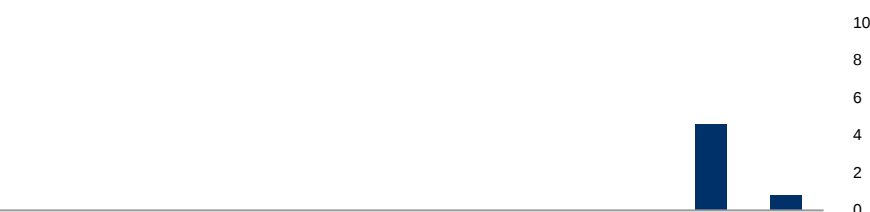
Fund's name changed effective March 22, 2024.

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

RGQN \$10,821



Calendar returns %



2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	NAV
—	—	—	—	—	—	—	—	—	4.6	0.8	NAV

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
0.3	0.8	1.8	4.9	—	—	—	3.8	NAV

Portfolio analysis as of March 31, 2025

Fixed income breakdown



- Government Bonds

Characteristics

Yield to maturity (%)	2.3
Current yield (%)	1.7
Duration (years)	0.4
Coupon (%)	1.7
Average credit rating	AA+

Credit rating



- Cash / Cash Equiv. 0.0
- AAA 67.5
- AA 29.6
- A 2.9
- BBB 0.0
- Below BBB 0.0

Portfolio analysis continued as of March 31, 2025

Top 25 holdings	% Assets
Canadian Government Bond 1.500% Apr 01, 2025	13.1
Canada Housing Trust No 1 1.950% Dec 15, 2025	12.1
Canadian Government Bond 0.500% Sep 01, 2025	11.8
Province of Ontario 2.600% Jun 02, 2025	10.5
Province of Ontario 1.750% Sep 08, 2025	7.1
Province of Quebec 2.750% Sep 01, 2025	6.4
PSP Capital Inc 3.000% Nov 05, 2025	4.9
Canada Housing Trust No 1 2.250% Dec 15, 2025	4.5
Province of Alberta 2.350% Jun 01, 2025	3.2
Province of Manitoba 2.450% Jun 02, 2025	2.9
Canadian Government Bond 3.500% Aug 01, 2025	2.9
Province of British Columbia 2.850% Jun 18, 2025	2.4
Canada Housing Trust No 1 0.950% Jun 15, 2025	2.0
Canadian Government Bond 2.250% Jun 01, 2025	1.9
Total % of top 25 holdings	85.9

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	09-2024	6.1	—	—	—	—	—	—
Lowest	05-2024	3.9	—	—	—	—	—	—
Average	—	5.1	—	—	—	—	—	—
No. of periods	—	11	—	—	—	—	—	—
% positive	—	100.0	—	—	—	—	—	—

[†]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	—	0.39	0.23	—	—	—	—	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	0.00	0.01	—	—	—	—	—	—	—	—
Return of capital	—	0.00	0.02	—	—	—	—	—	—	—	—
Total distributions	0.11	0.40	0.26	—	—	—	—	—	—	—	—

*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.

Portfolio manager(s)

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