

# RBC Target 2028 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 2029 (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 June 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	RBF2561

**Inception date** March 2025

**Total fund assets \$MM** 0.4

**Series F NAV \$** 9.99

**Series F MER %** —

**Income distribution** Monthly

**Capital gains distribution** Annually

**Sales status** Open

**Minimum investment \$** 500

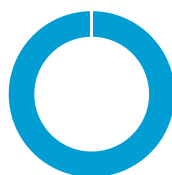
**Subsequent investment \$** 25

**Risk rating** Low

**Fund category** Canadian Short Term  
Fixed Income

## Portfolio analysis as of June 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)	2.7
Average term to maturity (years)	3.4
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 2028 Maturity Corporate  
Bond Index

## Portfolio analysis continued as of June 30, 2025

Top 25 holdings	% Assets
National Bank of Canada 5.219% Jun 14, 2028	7.2
Canadian Imperial Bank of Commerce 5.500% Jan 14, 2028	5.3
Bank of Nova Scotia 3.100% Feb 02, 2028	5.2
Federation des Caisses Desjardins du Quebec 5.467% Nov 17, 2028	5.2
Bank of Montreal 5.039% May 29, 2028	5.2
Manulife Financial Corp 5.409% Mar 10, 2033	5.0
Rogers Communications Inc 5.700% Sep 21, 2028	4.2
Sun Life Financial Inc 2.800% Nov 21, 2033	3.9
Royal Bank of Canada 4.642% Jan 17, 2028	3.8
Bank of Montreal 3.190% Mar 01, 2028	3.3
Inter Pipeline Ltd/AB 5.760% Feb 17, 2028	3.1
Hydro One Inc 4.910% Jan 27, 2028	3.1
Toronto-Dominion Bank 1.888% Mar 08, 2028	3.0
Brookfield Infrastructure Finance ULC 4.193% Sep 11, 2028	2.8
Pembina Pipeline Corp 4.020% Mar 27, 2028	2.6
OMERS Realty Corp 5.381% Nov 14, 2028	2.5
Toronto-Dominion Bank 1.896% Sep 11, 2028	2.5
General Motors Financial of Canada Ltd 5.100% Jul 14, 2028	2.5
Manulife Bank of Canada 3.992% Feb 22, 2028	2.4
Honda Canada Finance Inc 1.646% Feb 25, 2028	2.3
Federation des Caisses Desjardins du Quebec 5.475% Aug 16, 2028	2.1
John Deere Financial Inc 4.380% Jul 11, 2028	2.1
Rogers Communications Inc 4.400% Nov 02, 2028	2.0
Great-West Lifeco Inc 3.337% Feb 28, 2028	2.0
TransCanada PipeLines Ltd 3.390% Mar 15, 2028	2.0
Total % of top 25 holdings	85.3

Credit ratings	%
Cash/Cash Equiv.	0.1
AAA	0.0
AA	11.0
A	64.4
BBB	24.5
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>0.12</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 (%) 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. 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<sup>TM</sup> 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.

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