

RBC Canadian Dividend Covered Call ETF



RCDC

Investment objective

The investment objective of the RBC Canadian Dividend Covered Call ETF is to provide unitholders with exposure to the performance of a diversified portfolio of high-quality Canadian equity securities that are expected to provide regular income from dividends and have the potential for long term capital growth, while mitigating some downside risk through the use of covered call options.

Reasons to invest

- An actively managed portfolio of established, well-managed Canadian businesses whose stable and/or growing earnings provide above-average dividend yields
- Regular income

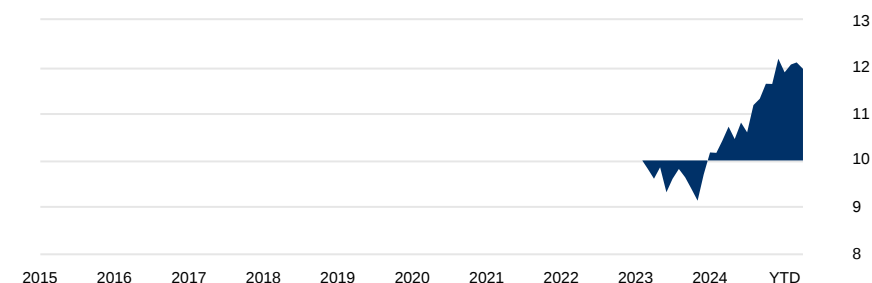
Fund details

Ticker	RCDC
CUSIP	75526J105
Stock exchange	TSX
Inception date	January 2023
Currency	CAD
Net assets \$MM	27.4
Units outstanding	1,300,000
NAV/unit	21.11
Market price/unit	21.10
Management fee %	0.64
MER %	0.71
Income distribution	Monthly
Capital gains distribution	Annually
Distribution yield %	7.11
Trailing distribution yield %	6.68
Risk rating	Medium
Fund category	Canadian Dividend & Income Equity

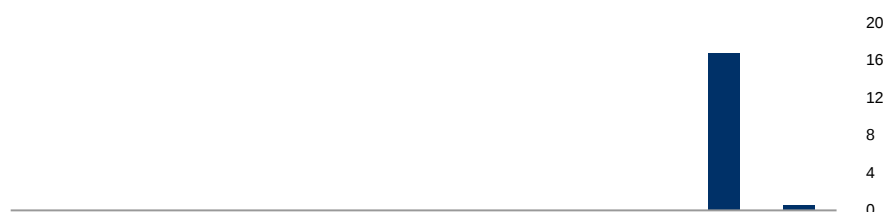
Performance analysis as of March 31, 2025

Growth of \$10,000

RCDC \$11,956



Calendar returns %



2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	NAV
—	—	—	—	—	—	—	—	—	16.9	0.6	NAV
1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %			
-1.1	0.6	2.7	11.6	—	—	—	8.9	NAV			

Portfolio analysis as of March 31, 2025

Sectors



Sectors	% Assets
Financials	42.3
Energy	18.6
Industrials	14.6
Consumer Staples	5.8
Utilities	5.5
Materials	5.5
Real Estate	2.5
Communication Services	2.4
Consumer Discretionary	1.9
Health Care	0.8
Information Technology	0.0

Characteristics

Dividend yield (%)	3.6
Price to earnings ratio (forward)	14.4
Price to book ratio	1.6
Weighted average market capitalization (\$MM)	84,282.7
Average beta	1.0

Portfolio analysis continued as of March 31, 2025

Top 25 holdings	% Assets
Royal Bank of Canada	8.2
Toronto-Dominion Bank	6.5
Enbridge Inc	4.8
Brookfield Corp	4.3
Canadian Pacific Kansas City Ltd	4.3
Bank of Montreal	3.9
Power Corp of Canada	3.8
Manulife Financial Corp	3.6
Thomson Reuters Corp	3.4
Canadian National Railway Co	3.3
Canadian Natural Resources Ltd	3.2
Bank of Nova Scotia	3.2
Canadian Imperial Bank of Commerce	2.8
TC Energy Corp	2.7
George Weston Ltd	2.0
Suncor Energy Inc	2.0
Alimentation Couche-Tard Inc	1.9
iShares S&P/TSX Global Gold Index ETF	1.9
Sun Life Financial Inc	1.6
Imperial Oil Ltd	1.6
National Bank of Canada	1.6
Nutrien Ltd	1.5
Waste Connections Inc	1.3
Restaurant Brands International Inc	1.2
Intact Financial Corp	1.2
Total % of top 25 holdings	75.7

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	10-2024	27.4	—	—	—	—	—	—
Lowest	01-2024	1.5	—	—	—	—	—	—
Average	—	14.9	—	—	—	—	—	—
No. of periods	—	15	—	—	—	—	—	—
% 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	—	—	—	—	—	—	—	—	—	—	—
Canadian dividends	—	0.57	0.43	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	0.81	0.83	—	—	—	—	—	—	—	—
Total distributions	0.38	1.38	1.27	—	—	—	—	—	—	—	—

*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 rbcam.com/etfs.

Portfolio manager(s)

Matthew Gowing

Portfolio Manager, North American Equities
RBC Global Asset Management Inc.

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If presented, 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 Top Ten/25 Holdings may change due to ongoing portfolio transactions within the fund. 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.

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