

RLST

Investment objective

To provide long-term capital growth by investing primarily in equity securities of U.S. companies whose businesses relate to life sciences and technology and are expected to benefit from scientific and technological advances.

Reasons to invest

- Looking for exposure to high growth potential of health care and technology stocks
- Want to diversify their portfolio with a sector specific fund
- Actively managed fund with potential for long-term growth

Fund details

Ticker	RLST
CUSIP	749292108
Stock exchange	Cboe Canada
Inception date	September 2024
Currency	CAD
Net assets \$MM	10.5
Units outstanding	520,000

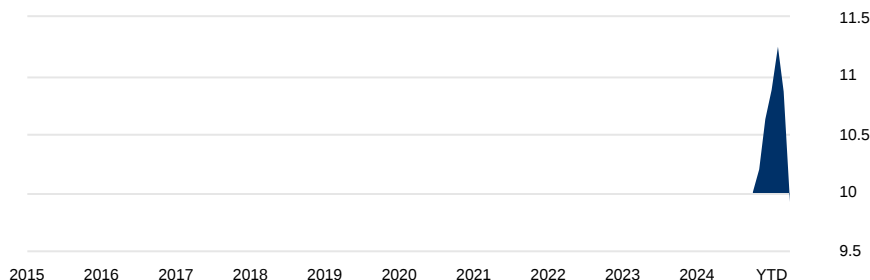
NAV/unit	20.15
Market price/unit	20.01
Management fee %	0.75
MER %	0.96

Income distribution	Annually
Capital gains distribution	Annually
Distribution yield %	—
Trailing distribution yield %	—

Risk rating	Medium
Fund category	U.S. Equity

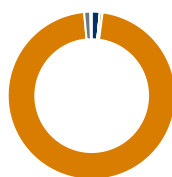
Performance analysis as of March 31, 2025
Growth of \$10,000

RLST \$9,915

**Calendar returns %**

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	NAV
—	—	—	—	—	—	—	—	—	—	-8.8	NAV

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-8.7	-8.8	-0.9	—	—	—	—	1.4	NAV

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

	% Assets
• Cash	1.6
• Fixed income	0.0
• Canadian equities	0.5
• U.S. equities	96.5
• European equities	1.2
• Asia-Pacific equities	0.0
• Emerging markets equities	0.2

Equity style

	Value	Blend	Growth
Large	13	47	30
Mid	1	2	4
Small	0	1	3

Weight %

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

Equity characteristics

Dividend yield (%)	0.8
Price to earnings ratio (forward)	22.6
Price to book ratio	8.8
Weighted average market capitalization (\$Bn)	1,757.1

Portfolio analysis continued as of March 31, 2025

Top 25 holdings	% Assets
Microsoft Corp	9.5
Apple Inc	9.4
NVIDIA Corp	8.4
Alphabet Inc - Class A Shares	7.3
Meta Platforms Inc - Class A Shares	5.9
Broadcom Inc	3.4
Eli Lilly & Co	3.1
UnitedHealth Group Inc	2.6
Netflix Inc	2.1
AbbVie Inc	1.9
Johnson & Johnson	1.6
Salesforce Inc	1.5
Visa Inc - Class A Shares	1.4
Oracle Corp	1.3
Abbott Laboratories	1.2
Intuitive Surgical Inc	1.2
Health Care Select Sector SPDR Fund	1.1
Accenture PLC - Class A Shares	1.1
Mastercard Inc - Class A Shares	1.1
Intuit Inc	1.1
ServiceNow Inc	1.0
Boston Scientific Corp	1.0
Thermo Fisher Scientific Inc	1.0
Adobe Inc	1.0
Bristol-Myers Squibb Co	0.9
Total % of top 25 holdings	71.3

Equity sector allocation	%
Information Technology	54.5
Health Care	22.8
Communication Services	17.6
Financials	3.0
Industrials	0.9
Consumer Discretionary	0.9
Real Estate	0.3
Consumer Staples	0.0
Energy	0.0
Materials	0.0
Utilities	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	—	—	—	—	—	—	—	—	—	—	—
Total distributions	—	0.00	—	—	—	—	—	—	—	—	—

*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)

Marcello Montanari

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Robert Cavallo

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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. 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.

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).

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