

RBC Target 2028 Canadian Corporate Bond Index ETF



RQQ

Investment objective

Provide income for a limited period of time ending on its termination date by replicating, to the extent possible, the investment results that correspond generally to the performance, before fees and expenses, of the FTSE Canada 2028 Maturity Corporate Bond Index. The FTSE Canada 2028 Maturity Corporate Bond Index is designed to represent the performance of a held-to-maturity portfolio consisting of, primarily, Canadian dollar-denominated investment grade corporate bonds with effective maturities in 2028. It is anticipated that the ETF will terminate on or about September 30, 2028.

Reasons to invest

- Invests in a portfolio of Canadian corporate bonds, with laddered maturities from 1-10 years
- Provides access to investment grade bonds plus monthly cash distributions
- Combines short-term and medium-term bonds while seeking to mitigate overall risk

Fund details

Ticker	RQQ
CUSIP	75528N104
Stock exchange	TSX
Inception date	October 2022
Currency	CAD
Net assets \$MM	546.9
Units outstanding	24,750,000

NAV/unit	22.10
Market price/unit	22.09
Management fee %	0.20
MER %	0.23

Income distribution	Monthly
Capital gains distribution	Annually
Distribution yield %	3.91
Trailing distribution yield %	3.89

Risk rating	Low
Fund category	Canadian Corporate Fixed Income

Notes

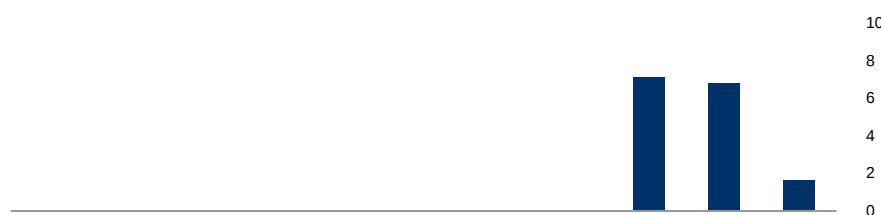
Fund's name changed effective March 22, 2024.

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

RQQ \$11,839



Calendar returns %

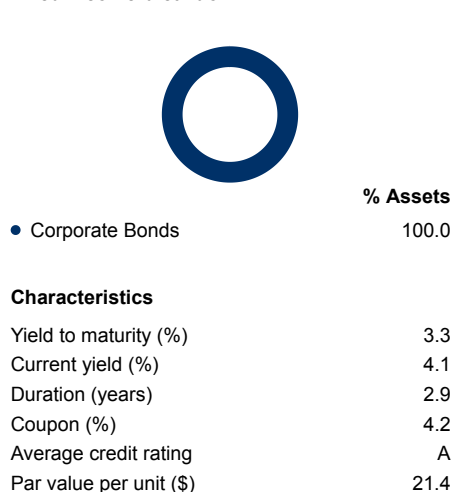


2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	NAV
—	—	—	—	—	—	—	—	7.2	6.9	1.7	NAV

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
0.3	1.7	2.5	8.1	—	—	—	8.1	NAV

Portfolio analysis as of March 31, 2025

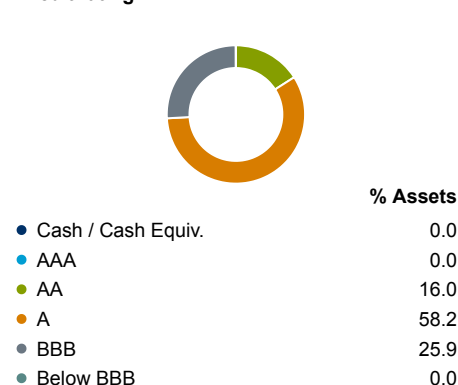
Fixed income breakdown



Characteristics

Yield to maturity (%)	3.3
Current yield (%)	4.1
Duration (years)	2.9
Coupon (%)	4.2
Average credit rating	A
Par value per unit (\$)	21.4

Credit rating



Portfolio analysis continued as of March 31, 2025

Top 25 holdings	% Assets
National Bank of Canada 5.219% Jun 14, 2028	7.2
Federation des Caisses Desjardins du Quebec 5.467% Nov 17, 2028	5.2
Bank of Montreal 5.039% May 29, 2028	5.2
Canadian Imperial Bank of Commerce 5.500% Jan 14, 2028	5.1
Bank of Nova Scotia 3.100% Feb 02, 2028	5.1
Manulife Financial Corp 5.409% Mar 10, 2033	4.9
Rogers Communications Inc 5.700% Sep 21, 2028	4.1
Sun Life Financial Inc 2.800% Nov 21, 2033	3.8
Royal Bank of Canada 4.642% Jan 17, 2028	3.7
Bank of Montreal 3.190% Mar 01, 2028	3.2
Inter Pipeline Ltd/AB 5.760% Feb 17, 2028	3.0
Hydro One Inc 4.910% Jan 27, 2028	3.0
Toronto-Dominion Bank 1.888% Mar 08, 2028	2.9
Brookfield Infrastructure Finance ULC 4.193% Sep 11, 2028	2.7
Pembina Pipeline Corp 4.020% Mar 27, 2028	2.5
OMERS Realty Corp 5.381% Nov 14, 2028	2.5
Toronto-Dominion Bank 1.896% Sep 11, 2028	2.4
General Motors Financial of Canada Ltd 5.100% Jul 14, 2028	2.4
Manulife Bank of Canada 3.992% Feb 22, 2028	2.4
Honda Canada Finance Inc 1.646% Feb 25, 2028	2.2
Federation des Caisses Desjardins du Quebec 5.475% Aug 16, 2028	2.1
Rogers Communications Inc 4.400% Nov 02, 2028	2.0
John Deere Financial Inc 4.380% Jul 11, 2028	2.0
Great-West Lifeco Inc 3.337% Feb 28, 2028	1.9
TransCanada PipeLines Ltd 3.390% Mar 15, 2028	1.9
Total % of top 25 holdings	83.7

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	09-2024	13.1	—	—	—	—	—	—
Lowest	10-2023	2.9	—	—	—	—	—	—
Average	—	7.2	—	—	—	—	—	—
No. of periods	—	18	—	—	—	—	—	—
% 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	—	0.80	0.58	0.09	—	—	—	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	0.08	0.07	—	—	—	—	—	—	—	—
Return of capital	—	0.01	0.01	—	—	—	—	—	—	—	—
Total distributions	0.21	0.89	0.66	0.09	—	—	—	—	—	—	—

*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.

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