

RBC Quant U.S. Dividend Leaders ETF



RUD

Investment objective

RBC Quant U.S. Dividend Leaders ETF seeks to provide unitholders with exposure to the performance of a diversified portfolio of high-quality U.S. equity securities that are expected to provide regular income from dividends and that have the potential for long-term capital growth.

Reasons to invest

- Attractive dividend yield with long-term growth potential
- Quantitative multi-factor approach used to gauge a company's financial strength
- Emphasizes consistent and growing dividend payers

Fund details

Ticker	RUD
CUSIP	74930L103
Stock exchange	TSX
Inception date	January 2014
Currency	CAD
Net assets \$MM	691.2
Units outstanding	28,550,000

NAV/unit	24.21
Market price/unit	24.22
Management fee %	0.39
MER %	0.43

Income distribution	Monthly
Capital gains distribution	Annually
Distribution yield %	1.29
Trailing distribution yield %	1.24

Risk rating	Medium
Fund category	U.S. Dividend & Income Equity

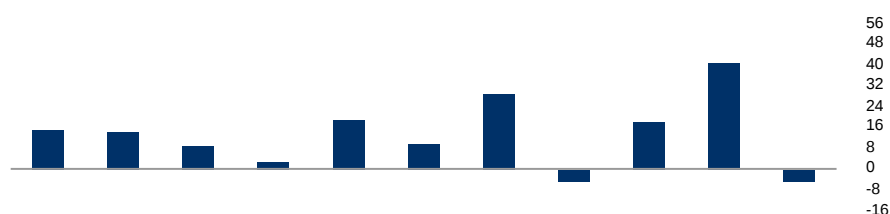
Performance analysis as of March 31, 2025

Growth of \$10,000

RUD \$37,535



Calendar returns %



2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	NAV
15.2	14.7	9.2	2.7	19.2	9.6	28.9	-4.7	17.8	40.6	-4.5	NAV

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-5.3	-4.5	3.1	15.0	16.5	20.0	13.1	14.4	NAV

Portfolio analysis as of March 31, 2025

Sectors



Sectors	% Assets
Information Technology	25.2
Financials	14.9
Industrials	12.4
Health Care	11.3
Consumer Discretionary	9.8
Communication Services	9.7
Consumer Staples	7.6
Utilities	4.0
Energy	3.1
Materials	1.0
Real Estate	0.9

Characteristics

Dividend yield (%)	1.9
Price to earnings ratio (forward)	12.9
Price to book ratio	2.4
Weighted average market capitalization (\$MM)	264,449.2
Average beta	1.0

Portfolio analysis continued as of March 31, 2025

Top 25 holdings	% Assets
Apple Inc	9.2
NVIDIA Corp	6.9
Mastercard Inc - Class A Shares	4.2
Meta Platforms Inc - Class A Shares	3.6
Colgate-Palmolive Co	3.6
Kimberly-Clark Corp	3.5
Alphabet Inc - Class C Shares	3.5
Microsoft Corp	3.5
Automatic Data Processing Inc	3.5
Merck & Co Inc	3.3
Ameriprise Financial Inc	3.0
QUALCOMM Inc	2.7
Northern Trust Corp	2.6
Booking Holdings Inc	2.3
TJX Cos Inc	2.0
Bristol-Myers Squibb Co	2.0
Civitas Resources Inc	2.0
Trane Technologies PLC	1.8
Gilead Sciences Inc	1.8
EMCOR Group Inc	1.7
NetApp Inc	1.6
NRG Energy Inc	1.6
Southern Co	1.3
Lockheed Martin Corp	1.2
Hasbro Inc	1.2
Total % of top 25 holdings	73.4

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	11-2024	45.8	02-2025	19.0	03-2025	20.0	11-2024	15.0
Lowest	03-2020	-6.8	03-2020	3.4	03-2020	6.6	03-2025	13.1
Average	—	15.1	—	13.0	—	12.7	—	14.2
No. of periods	—	123	—	99	—	75	—	15
% positive	—	95.1	—	100.0	—	100.0	—	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	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	0.31	0.98	0.96	0.80	0.89	0.99	0.89	0.78	0.60	0.59
Foreign taxes paid	—	-0.05	-0.15	-0.14	-0.13	-0.14	-0.16	-0.14	-0.12	—	—
Capital gains	—	3.54	3.97	1.30	6.10	—	3.09	3.11	1.14	0.92	1.26
Return of capital	—	—	0.03	—	0.00	0.01	0.01	0.01	—	0.00	—
Total distributions	0.08	3.80	4.83	2.11	6.77	0.76	3.94	3.86	1.80	1.52	1.85

*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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