

RBC Target 2025 U.S. Corporate Bond ETF (USD Units)



Investment objective

RBC Target 2025 U.S. Corporate Bond ETF is an exchange-traded fund incorporated in Canada. The ETF seeks to provide income, for a limited period of time ending on the respective RBC Target Maturity U.S. Corporate Bond ETF's Termination Date, by investing primarily in a portfolio of investment grade fixed-income securities issued in the U.S. market by U.S. and foreign corporations that mature in the same calendar year as the RBC Target Maturity U.S. Corporate Bond ETF's Termination Date.

Reasons to invest

- Matures like a traditional bond
- Diversified exposure to investment-grade U.S. corporate bonds
- Attractive monthly income

Fund details

Ticker	RUQN.U
CUSIP	75529C206
Stock exchange	TSX
Inception date	April 2024
Currency	USD
Net assets \$MM	17.2
Units outstanding	1,150,000

NAV/unit	14.92
Market price/unit	14.89
Management fee %	0.20
MER %	0.23

Income distribution	Monthly
Capital gains distribution	Annually

Risk rating	Low
Fund category	Global Corporate Fixed Income

Performance analysis as of March 31, 2025

Notes

Securities regulations do not allow us to report performance for an exchange-traded fund that has been available for less than one year.

Portfolio analysis as of March 31, 2025

Fixed income breakdown



• Corporate Bonds	79.9
• Government Bonds	20.1

Characteristics

Duration (years)	0.4
Coupon (%)	2.4
Average credit rating	A
Par value per unit (\$)	15.0

Credit rating



• Cash / Cash Equiv.	0.0
• AAA	0.0
• AA	28.3
• A	54.2
• BBB	17.5
• Below BBB	0.0

Portfolio analysis continued as of March 31, 2025

Top 25 holdings	% Assets
Toyota Motor Credit Corp 0.800% Oct 16, 2025	3.4
Bank of America Corp 1.197% Oct 24, 2026	3.2
JPMorgan Chase & Co 1.045% Nov 19, 2026	3.2
John Deere Capital Corp 4.050% Sep 08, 2025	2.9
UnitedHealth Group Inc 3.750% Jul 15, 2025	2.8
Comcast Corp 3.950% Oct 15, 2025	2.8
Visa Inc 3.150% Dec 14, 2025	2.5
Bank of New York Mellon Corp 4.414% Jul 24, 2026	2.5
Westpac Banking Corp 3.735% Aug 26, 2025	2.4
State Street Corp 5.751% Nov 04, 2026	2.4
PACCAR Financial Corp 3.550% Aug 11, 2025	2.1
Oncor Electric Delivery Co LLC 0.550% Oct 01, 2025	2.1
Bristol-Myers Squibb Co 0.750% Nov 13, 2025	1.7
Goldman Sachs Group Inc 1.093% Dec 09, 2026	1.6
Bank of Montreal 5.920% Sep 25, 2025	1.6
Intercontinental Exchange Inc 3.750% Dec 01, 2025	1.6
AbbVie Inc 3.600% May 14, 2025	1.6
Pfizer Investment Enterprises Pte Ltd 4.650% May 19, 2025	1.6
Cummins Inc 0.750% Sep 01, 2025	1.5
Southern Power Co 4.150% Dec 01, 2025	1.5
Air Products and Chemicals Inc 1.500% Oct 15, 2025	1.5
Citigroup Inc 3.106% Apr 08, 2026	1.5
Burlington Northern Santa Fe LLC 3.650% Sep 01, 2025	1.4
Wells Fargo & Co 2.188% Apr 30, 2026	1.4
EIDP Inc 1.700% Jul 15, 2025	1.3
Total % of top 25 holdings	51.7

Distributions(\$)/unit*	YTD	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Interest	—	0.00	—	—	—	—	—	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	0.25	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	0.01	—	—	—	—	—	—	—	—	—
Total distributions	0.11	0.26	—	—	—	—	—	—	—	—	—

*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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