


Investment objective

RBC Target 2026 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	RUQO
CUSIP	749331104
Stock exchange	TSX
Inception date	April 2024
Currency	CAD
Net assets \$MM	14.1
Units outstanding	650,000

NAV/unit	21.69
Market price/unit	21.68
Management fee %	0.20
MER %	0.23

Income distribution	Monthly
Capital gains distribution	Annually

Risk rating	Low
Fund category	Global Corporate Fixed Income

Notes

*The par value per unit reported in CAD is based on the par value of the ETF's bonds in USD and the current USD/CAD exchange rate. The CAD par value per unit can be expected to fluctuate in line with the USD/CAD exchange rate.

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**

	% Assets
• Corporate Bonds	100.0

Characteristics

Duration (years)	1.2
Coupon (%)	2.9
Average credit rating	A
Par value per unit (\$)*	22.0

Credit rating

	% Assets
• Cash / Cash Equiv.	0.0
• AAA	0.0
• AA	10.4
• A	67.9
• BBB	21.6
• Below BBB	0.0

Portfolio analysis continued as of March 31, 2025

Top 25 holdings	% Assets
JPMorgan Chase & Co 1.470% Sep 22, 2027	3.2
Bank of America Corp 1.734% Jul 22, 2027	3.0
Morgan Stanley 1.512% Jul 20, 2027	3.0
Apple Inc 2.050% Sep 11, 2026	2.8
Cisco Systems Inc 2.500% Sep 20, 2026	2.8
Caterpillar Financial Services Corp 4.350% May 15, 2026	2.4
Toyota Motor Credit Corp 4.450% May 18, 2026	2.2
American Honda Finance Corp 1.300% Sep 09, 2026	2.1
PepsiCo Inc 2.375% Oct 06, 2026	2.0
Bank of New York Mellon Corp 1.050% Oct 15, 2026	2.0
John Deere Capital Corp 4.800% Jan 09, 2026	2.0
Bristol-Myers Squibb Co 3.200% Jun 15, 2026	1.9
Comcast Corp 3.150% Mar 01, 2026	1.9
Analog Devices Inc 3.500% Dec 05, 2026	1.9
AstraZeneca Finance LLC 1.200% May 28, 2026	1.9
PNC Financial Services Group Inc 2.600% Jul 23, 2026	1.9
Toronto-Dominion Bank 1.250% Sep 10, 2026	1.9
Bank of Montreal 1.250% Sep 15, 2026	1.9
Pfizer Investment Enterprises Pte Ltd 4.450% May 19, 2026	1.9
Kenvue Inc 5.350% Mar 22, 2026	1.9
Union Pacific Corp 2.750% Mar 01, 2026	1.9
Westpac Banking Corp 2.850% May 13, 2026	1.8
PACCAR Financial Corp 5.200% Nov 09, 2026	1.7
Home Depot Inc 4.950% Sep 30, 2026	1.7
Prudential Financial Inc 1.500% Mar 10, 2026	1.6
Total % of top 25 holdings	53.2

Distributions(\$)/unit*	YTD	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Interest	—	0.01	—	—	—	—	—	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	0.30	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	0.04	—	—	—	—	—	—	—	—	—
Total distributions	0.14	0.35	—	—	—	—	—	—	—	—	—

*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)

John Northup

Portfolio Manager, U.S. Fixed Income
RBC Global Asset Management (U.S.) Inc.

Kelsey Bosshardt

Portfolio Manager, U.S. Fixed Income
RBC Global Asset Management (U.S.) Inc.

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