

RBC Target 2030 U.S. Corporate Bond ETF



RUQS

Investment objective

RBC Target 2030 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	RUQS
CUSIP	749322103
Stock exchange	TSX
Inception date	April 2024
Currency	CAD
Net assets \$MM	23.7
Units outstanding	1,075,000

NAV/unit	22.03
Market price/unit	22.05
Management fee %	0.20
MER %	0.23

Income distribution	Monthly
Capital gains distribution	Annually
Distribution yield %	2.18
Trailing distribution yield %	2.38

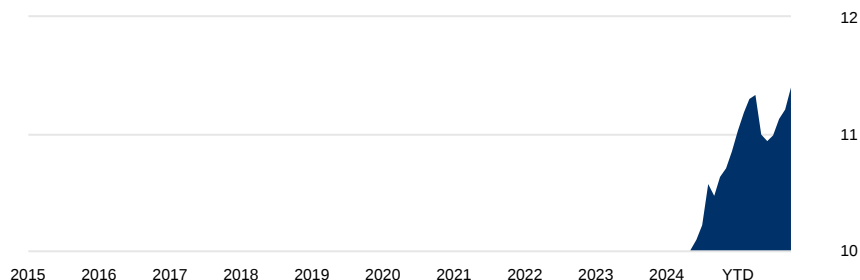
Risk rating	Low to Medium
Fund category	Global Corporate Fixed Income

Notes

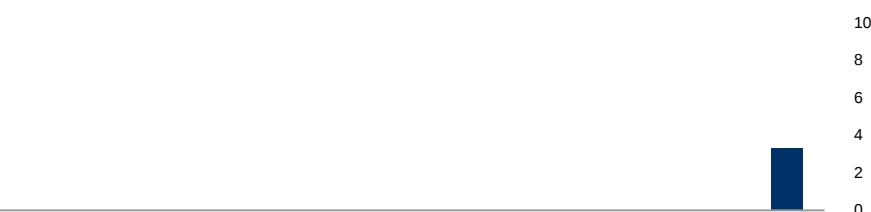
*The par value per unit reported in CAD is based on the par value of the ETF's bonds in USD and the current USD/CAD exchange rate. The CAD par value per unit can be expected to fluctuate in line with the USD/CAD exchange rate.

Performance analysis as of September 30, 2025
Growth of \$10,000

RUQS \$11,397



Calendar returns %



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

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
1.7	3.7	0.6	7.2	—	—	—	9.7	NAV

Portfolio analysis as of September 30, 2025

Fixed income breakdown

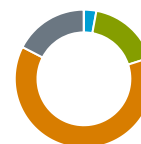


- Corporate Bonds

Characteristics

Yield to maturity (%)	4.2
Current yield (%)	2.7
Duration (years)	4.3
Coupon (%)	2.6
Average credit rating	A
Par value per unit (\$)*	23.5

Credit rating



Cash / Cash Equiv.	0.0
AAA	2.9
AA	17.1
A	62.5
BBB	17.4
Below BBB	0.0

Portfolio analysis continued as of September 30, 2025

Top 25 holdings	% Assets
JPMorgan Chase & Co 1.764% Nov 19, 2031	3.2
Morgan Stanley 3.622% Apr 01, 2031	3.1
Bank of America Corp 1.898% Jul 23, 2031	3.1
John Deere Capital Corp 2.450% Jan 09, 2030	2.9
Apple Inc 1.650% May 11, 2030	2.9
Mitsubishi UFJ Financial Group Inc 2.048% Jul 17, 2030	2.8
Caterpillar Inc 2.600% Apr 09, 2030	2.7
Citigroup Inc 2.572% Jun 03, 2031	2.7
Toyota Motor Credit Corp 3.375% Apr 01, 2030	2.3
State Street Corp 2.400% Jan 24, 2030	2.2
Wells Fargo & Co 2.572% Feb 11, 2031	2.2
US Bancorp 1.375% Jul 22, 2030	2.2
Truist Financial Corp 1.950% Jun 05, 2030	2.0
Westpac Banking Corp 2.650% Jan 16, 2030	1.8
Visa Inc 2.050% Apr 15, 2030	1.8
Texas Instruments Inc 1.750% May 04, 2030	1.8
Bank of Nova Scotia 4.850% Feb 01, 2030	1.7
AstraZeneca PLC 1.375% Aug 06, 2030	1.7
Enterprise Products Operating LLC 2.800% Jan 31, 2030	1.7
Mastercard Inc 3.350% Mar 26, 2030	1.6
Chubb INA Holdings LLC 1.375% Sep 15, 2030	1.6
Cummins Inc 1.500% Sep 01, 2030	1.6
UnitedHealth Group Inc 2.000% May 15, 2030	1.6
Home Depot Inc 2.700% Apr 15, 2030	1.6
Exxon Mobil Corp 2.610% Oct 15, 2030	1.6
Total % of top 25 holdings	54.3

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	04-2025	9.9	—	—	—	—	—	—
Lowest	07-2025	5.3	—	—	—	—	—	—
Average	—	7.6	—	—	—	—	—	—
No. of periods	—	6	—	—	—	—	—	—
% 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	—	—	—	—	—	—	—	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	0.32	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	0.03	—	—	—	—	—	—	—	—	—
Total distributions	0.40	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

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If shown, the indicated rates of return are the historical annual compounded total returns for the periods indicated including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. The rates of return for periods of less than one year are simple rates of return.

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.

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. Assets shown are net assets in the ETF as of the date indicated. Fund category is determined by the Canadian Investment Funds Standards Committee (CIFSC).

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