

RBC Short Term U.S. Corporate Bond ETF (USD Units)



RUSB.U

Investment objective

RBC Short Term U.S. Corporate Bond ETF seeks to provide regular monthly income with the potential for modest capital growth by investing primarily in a well-diversified portfolio of short-term fixed-income securities issued in the U.S. market by U.S. and foreign corporations.

Reasons to invest

- Attractive yield with potential for modest capital appreciation ‐ Primarily short-term U.S. investment grade corporate bonds with some exposure to high-yield bonds to enhance return potential
- Active management ‐ Fundamental bottom up credit research focuses on stable and improving credit profiles, portfolio managers target market inefficiencies to improve total returns
- Diversification benefits ‐ The U.S. corporate bond market is broader and more diversified relative to the Canadian investment grade corporate bond market
- Experienced investment management team
- Available in both CAD and USD units
- First active short-term U.S. Fixed income ETF Canada

Fund details

Ticker	RUSB.U
CUSIP	74934F201
Stock exchange	TSX
Inception date	October 2017
Currency	USD
Net assets \$MM	226.4
Units outstanding	14,425,000

NAV/unit	15.70
Market price/unit	15.73
Management fee %	0.35
MER %	0.41

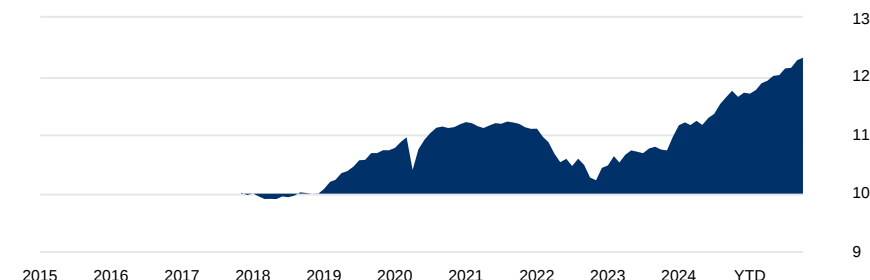
Income distribution	Monthly
Capital gains distribution	Annually
Distribution yield %	3.90
Trailing distribution yield %	3.88

Risk rating	Low to Medium
Fund category	Global Corporate Fixed Income

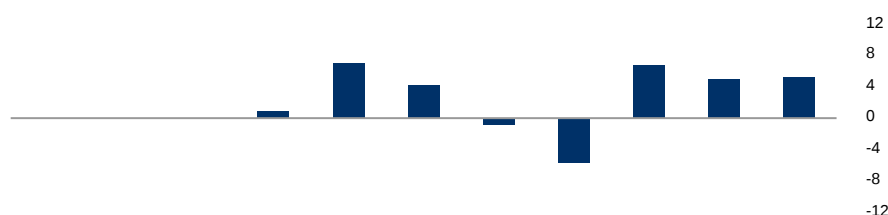
Performance analysis as of September 30, 2025

Growth of \$10,000

RUSB.U \$12,315



Calendar returns %



2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	NAV
—	—	—	0.8	7.0	4.1	-1.0	-5.7	6.6	4.9	5.3	NAV

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
0.3	1.5	3.3	4.8	6.3	2.1	—	2.7	NAV

Portfolio analysis as of September 30, 2025

Fixed income breakdown



- Corporate Bonds
- Government Bonds

Characteristics

Yield to maturity (%)	4.2
Current yield (%)	4.4
Duration (years)	2.7
Coupon (%)	4.5
Average credit rating	A-

Credit rating



- Cash / Cash Equiv.
- AAA
- AA
- A
- BBB
- Below BBB

Portfolio analysis continued as of September 30, 2025

Top 25 holdings	% Assets
United States Treasury Note/Bond 4.875% Oct 31, 2030	3.2
American Tower Corp 3.650% Mar 15, 2027	1.5
Morgan Stanley 4.210% Apr 20, 2028	1.3
Goldman Sachs Group Inc 6.484% Oct 24, 2029	1.3
Bank of America Corp 4.376% Apr 27, 2028	1.3
Crown Castle Inc 2.900% Mar 15, 2027	1.2
Morgan Stanley 5.164% Apr 20, 2029	1.1
United States Treasury Note/Bond 3.875% Apr 30, 2030	1.1
Bank of America Corp 5.202% Apr 25, 2029	1.0
Var Energi ASA 7.500% Jan 15, 2028	1.0
Met Tower Global Funding 4.000% Oct 01, 2027	1.0
Broadcom Inc 3.459% Sep 15, 2026	1.0
EQT Corp 5.700% Apr 01, 2028	0.9
Citigroup Inc 4.952% May 07, 2031	0.9
New York Life Global Funding 3.900% Oct 01, 2027	0.9
Mercedes-Benz Finance North America LLC 4.850% Jan 11, 2029	0.9
Mitsubishi UFJ Financial Group Inc 5.017% Jul 20, 2028	0.9
Intel Corp 4.875% Feb 10, 2028	0.9
HSBC Holdings PLC 4.583% Jun 19, 2029	0.9
VICI Properties LP 4.750% Feb 15, 2028	0.9
Take-Two Interactive Software Inc 3.700% Apr 14, 2027	0.9
Quanta Services Inc 4.500% Jan 15, 2031	0.9
Oracle Corp 4.450% Sep 26, 2030	0.9
Goldman Sachs Group Inc 1.948% Oct 21, 2027	0.9
UBS Group AG 1.494% Aug 10, 2027	0.9
Total % of top 25 holdings	27.5

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	09-2024	9.4	09-2025	6.3	03-2025	2.8	—	—
Lowest	09-2022	-8.2	10-2022	-1.6	10-2022	0.4	—	—
Average	—	2.8	—	1.7	—	1.7	—	—
No. of periods	—	84	—	60	—	36	—	—
% positive	—	77.4	—	71.7	—	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	—	—	—	—	—	—	—	0.00	0.00	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	0.54	0.48	0.38	0.38	0.42	0.44	0.30	0.09	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	0.06	0.08	—	0.01	—	—
Return of capital	—	0.00	—	0.00	—	0.03	0.01	0.00	0.00	—	—
Total distributions	0.45	0.55	0.48	0.38	0.38	0.50	0.53	0.31	0.10	—	—

*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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Portfolio Manager, BlueBay Fixed Income
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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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