

RCLO

Investment objective

The RBC ETF seeks to provide a high level of current income while preserving capital by investing primarily in a diversified portfolio of high-quality AAA rated collateralized loan obligations ("CLOs"), while seeking to minimize the exposure to currency fluctuations between foreign currencies and the Canadian dollar.

Reasons to invest

- Attractive high level of monthly income
- High credit quality
- Access to alternative investments

Fund details

Ticker	RCLO
CUSIP	74937F109
Stock exchange	Cboe Canada
Inception date	May 2025
Currency	CAD
Net assets \$MM	42.0
Units outstanding	2,100,000
NAV/unit	19.98
Market price/unit	19.99
Management fee %	0.29
MER %	—
Benchmark	J.P. Morgan CLOIE AAA (CAD hedged)
Income distribution	Monthly
Capital gains distribution	Annually
Risk rating	Low
Fund category	Global Fixed Income

Performance analysis as of June 30, 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 June 30, 2025**Fixed income breakdown**

- Securitized Debt
- Corporate Bonds

Characteristics

Coupon (%)	5.7
Average credit rating	AAA

Credit rating

Cash / Cash Equiv.	0.0
AAA	89.7
AA	10.3
A	0.0
BBB	0.0
Below BBB	0.0

Geographic allocation

United States	76.3
Diversified Countries	20.4
Jersey	3.3

Portfolio analysis continued as of June 30, 2025

Top 25 holdings	% Assets
OCP CLO 2017-13 Ltd 5.609% Nov 26, 2037	7.9
Generate CLO 20 Ltd 5.589% Jan 25, 2038	6.7
Elmwood CLO 38 Ltd 5.426% Apr 22, 2038	6.6
CIFC Funding 2020-I Ltd 6.168% Jul 15, 2036	6.6
CIFC Funding 2018-I Ltd 5.589% Jan 18, 2038	6.6
Neuberger Berman CLO XVI-S Ltd 5.490% Apr 15, 2039	6.6
CIFC Funding 2014-III Ltd 5.455% Mar 31, 2038	6.6
AIMCO CLO Series 2017-A 5.409% Jan 20, 2038	6.6
GoldenTree Loan Management US CLO 24 Ltd 5.429% Oct 20, 2038	6.6
Regatta XIII Funding Ltd 5.756% Jul 15, 2031	6.5
Empower CLO 2023-2 Ltd 6.456% Jul 15, 2036	5.8
Apidos CLO 5.664% Oct 22, 2034	4.0
Magnetite XXIV Ltd 6.006% Apr 15, 2035	3.5
Magnetite XXVI Ltd 5.416% Jan 25, 2038	3.3
CIFC Funding 2015-IV Ltd 5.601% Apr 20, 2034	3.3
Apidos CLO XXXII 5.369% Jan 20, 2033	3.3
Halseypoint CLO 7 LTD 0.000% Jul 20, 2038	3.3
Sculptor CLO XXX Ltd 0.000% Jul 20, 2038	3.3
VOYA CLO 2017-2 5.498% Jun 07, 2030	0.6
Total % of top 25 holdings	97.4

Distributions(\$)/unit*	YTD	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Interest	—	—	—	—	—	—	—	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.08	—	—	—	—	—	—	—	—	—	—

*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)

Tom Mowl

Senior Portfolio Manager, Structured Credit & CLOs, BlueBay Fixed Income
RBC Global Asset Management (UK) Limited

Mark Shohet

Portfolio Manager, Structured Credit & CLOs, BlueBay Fixed Income
RBC Global Asset Management (U.S.) Inc.

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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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