RBC Global Asset Management

RBC AAA CLO (CAD Hedged) ETF

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	80.6
Units outstanding	4,100,000

NAV/unit	19.67
Market price/unit	19.68
Management fee %	0.29
Benchmark	J.P. Morgan CLOIE AAA (CAD hedged)

Income distribution	Monthly
Capital gains distribution	Annually
Distribution yield %	4.39
Trailing distribution yield %	5.02

Risk rating	Low
Fund category	Global Fixed Income

Performance analysis as of August 31, 2026

Growth of $10,000

Calendar returns %

2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	
—	—	—	—	—	—	—	—	—	—	2.4	NAV

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
0.3	0.9	1.7	3.5	—	—	—	3.7	NAV

Portfolio analysis as of August 31, 2026

Fixed income breakdown

	% Assets
Corporate Bonds	60.6
Securitized Debt	39.4

Characteristics

Yield to maturity (%)	5.3
Current yield (%)	4.9
Coupon (%)	4.9
Average credit rating	AAA

Currency breakdown	% Assets
US Dollar	82.3
Euro	17.7

Portfolio analysis continued as of August 31, 2026

Top 10 holdings	% Assets
Neuberger Berman Loan Advisers CLO 39 Ltd 4.949% Apr 20, 2038	6.9
Pikes Peak Clo 2 4.949% Oct 11, 2034	6.1
Jubilee CLO 2021-XXV DAC 3.627% Oct 15, 2039	6.0
RRE 12 Loan Management DAC 3.616% Oct 15, 2041	6.0
Dryden 37 Senior Loan Fund 5.415% Jan 15, 2031	5.0
KKR CLO 40 Ltd 5.429% Oct 20, 2034	4.7
Eaton Vance CLO 2019-1 Ltd 5.353% Jul 15, 2037	4.3
Diameter Capital CLO 7 Ltd 4.959% Jul 20, 2039	4.3
PPM CLO 7 Ltd 5.019% Jul 20, 2037	4.3
Galaxy 38 CLO Ltd 0.000% Oct 20, 2039	4.3
Total % of top 10 holdings	52.1

Highest/lowest returns (%)†	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	05-2026	4.2	—	—	—	—	—	—
Lowest	08-2026	3.5	—	—	—	—	—	—
Average	—	3.8	—	—	—	—	—	—
No. of periods	—	4	—	0	—	0	—	0
% positive	—	100.0	—	—	—	—	—	—

†Highest/lowest returns (%) is based on data since inception of the fund.

Distributions($)/unit*	YTD	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Interest	—	—	—	—	—	—	—	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	0.50	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	0.05	—	—	—	—	—	—	—	—	—
Return of capital	—	0.09	—	—	—	—	—	—	—	—	—
Total distributions	**0.62**	**0.63**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**

*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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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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