

Investment objective

The investment objective of the RBC Canadian Dividend Covered Call ETF is to provide unitholders with exposure to the performance of a diversified portfolio of high-quality Canadian equity securities that are expected to provide regular income from dividends and have the potential for long term capital growth, while mitigating some downside risk through the use of covered call options.

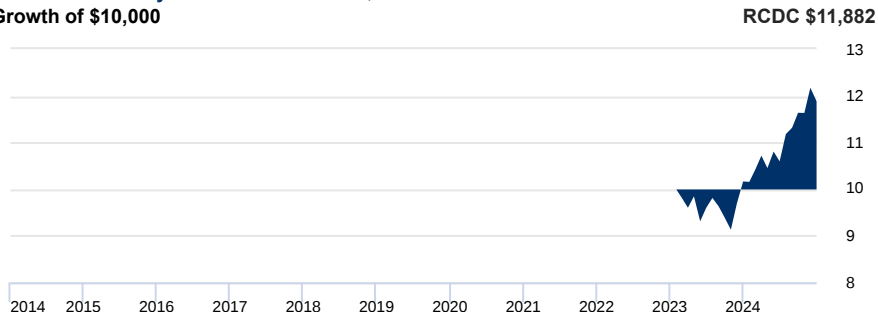
Reasons to invest

- An actively managed portfolio of established, well-managed Canadian businesses whose stable and/or growing earnings provide above-average dividend yields
- Regular income

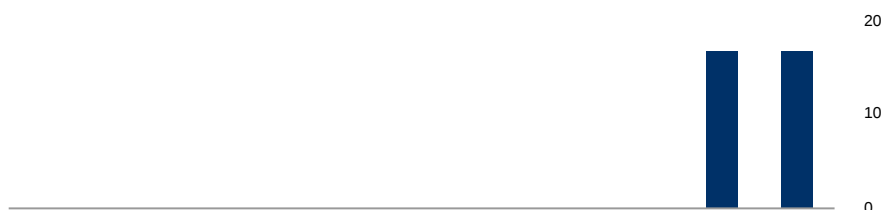
Fund details

Ticker	RCDC
CUSIP	75526J105
Stock exchange	TSX
Inception date	January 2023
Currency	CAD
Net assets \$MM	26.7
Units outstanding	1,250,000
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NAV/unit	21.35
Market price/unit	21.35
Management fee %	0.64
MER %	0.71
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Income distribution	Monthly
Capital gains distribution	Annually
Distribution yield %	6.46
Trailing distribution yield %	6.46
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Risk rating	Medium
Fund category	Canadian Dividend & Income Equity

Performance analysis as of December 31, 2024 Growth of \$10,000



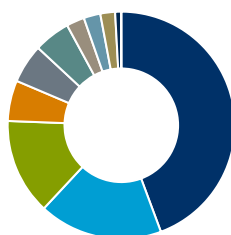
Calendar returns %



2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	NAV
—	—	—	—	—	—	—	—	—	16.9	16.9	NAV
1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %			
-2.4	2.1	12.2	16.9	—	—	—	9.8	NAV			

Portfolio analysis as of December 31, 2024

Sectors



Sectors	% Assets
Financials	44.3
Energy	17.6
Industrials	13.7
Consumer Staples	5.8
Utilities	5.5
Materials	5.2
Real Estate	2.6
Communication Services	2.4
Consumer Discretionary	2.1
Health Care	0.9
Information Technology	0.0

Characteristics

Dividend yield (%)	3.6
Price to earnings ratio (forward)	14.7
Price to book ratio	1.5
Weighted average market capitalization (\$MM)	86,996.2
Average beta	1.0

Portfolio analysis continued as of December 31, 2024

Top 25 holdings	% Assets
Royal Bank of Canada	8.8
Toronto-Dominion Bank	5.9
Brookfield Corp	4.8
Enbridge Inc	4.4
Bank of Montreal	3.9
Canadian Pacific Kansas City Ltd	3.6
Bank of Nova Scotia	3.6
Manulife Financial Corp	3.5
Canadian National Railway Co	3.4
Power Corp of Canada	3.3
Canadian Natural Resources Ltd	3.2
Thomson Reuters Corp	3.1
Canadian Imperial Bank of Commerce	3.1
TC Energy Corp	2.6
Alimentation Couche-Tard Inc	2.1
Suncor Energy Inc	1.9
Sun Life Financial Inc	1.8
George Weston Ltd	1.8
National Bank of Canada	1.7
Nutrien Ltd	1.5
iShares S&P/TSX Global Gold Index ETF	1.4
Imperial Oil Ltd	1.4
Restaurant Brands International Inc	1.3
Onex Corp	1.1
Waste Connections Inc	1.1
Total % of top 25 holdings	74.3

Highest/lowest returns (%) [†]	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	10-2024	27.4	—	—	—	—	—	—
Lowest	01-2024	1.5	—	—	—	—	—	—
Average	—	14.8	—	—	—	—	—	—
No. of periods	—	12	—	—	—	—	—	—
% positive	—	100.0	—	—	—	—	—	—

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

Distributions(\$)/unit*	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Interest	—	—	—	—	—	—	—	—	—	—	—
Canadian dividends	—	0.43	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	0.83	—	—	—	—	—	—	—	—	—
Total distributions	1.38	1.27	—	—	—	—	—	—	—	—	—

*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)**Stuart Kedwell**

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