

RBC Target 2027 Canadian Corporate Bond Index ETF



Investment objective

Provide income for a limited period of time ending on its termination date by replicating, to the extent possible, the investment results that correspond generally to the performance, before fees and expenses, of the FTSE Canada 2027 Maturity Corporate Bond Index. The FTSE Canada 2027 Maturity Corporate Bond Index is designed to represent the performance of a held-to-maturity portfolio consisting of, primarily, Canadian dollar-denominated investment grade corporate bonds with effective maturities in 2027. It is anticipated that the ETF will terminate on or about September 30, 2027.

Reasons to invest

- Matures like a traditional bond
- Diversified exposure to investment-grade Canadian corporate bonds
- Attractive monthly income

Fund details

Ticker	RQP
CUSIP	749334108
Stock exchange	TSX
Inception date	September 2020
Currency	CAD
Net assets \$MM	656.4
Units outstanding	35,900,000

NAV/unit	18.28
Market price/unit	18.29
Management fee %	0.20
MER %	0.22

Income distribution	Monthly
Capital gains distribution	Annually
Distribution yield %	3.28
Trailing distribution yield %	3.24

Risk rating	Low
Fund category	Canadian Corporate Fixed Income

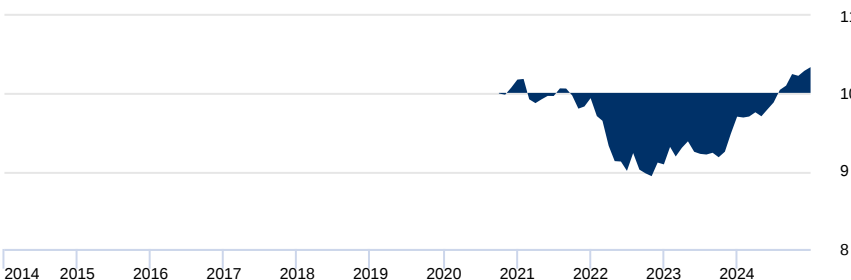
Notes

Fund's name changed effective March 22, 2024.

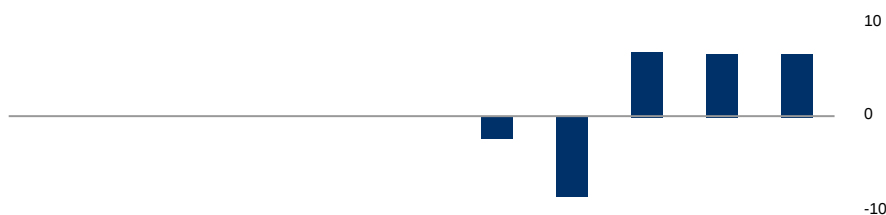
Performance analysis as of December 31, 2024

Growth of \$10,000

RQP \$10,340



Calendar returns %



2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	NAV
—	—	—	—	—	—	-2.3	-8.6	6.8	6.6	6.6	NAV

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
0.5	0.9	4.6	6.6	1.3	—	—	0.7	NAV

Portfolio analysis as of December 31, 2024

Fixed income breakdown



• Corporate Bonds	100.0
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Characteristics	% Assets
Yield to maturity (%)	3.5
Current yield (%)	3.6
Duration (years)	2.3
Coupon (%)	3.7
Average credit rating	A
Par value per unit (\$)	18.0

Credit rating



• Cash / Cash Equiv.	0.0
• AAA	0.0
• AA	15.9
• A	70.5
• BBB	13.6
• Below BBB	0.0

Portfolio analysis continued as of December 31, 2024

Top 25 holdings	% Assets	Highest/lowest returns (%) [†]		1 yr		3 yr		5 yr		10 yr			
		Ended	Return	Ended	Return	Ended	Return	Ended	Return				
Bank of Nova Scotia 3.807% Nov 15, 2027	6.7	Highest	09-2024	11.7	11-2024	1.5	—	—	—	—	—		
Bank of Montreal 4.309% Jun 01, 2027	5.5	Lowest	08-2022	-10.4	09-2023	-2.8	—	—	—	—	—		
Federation des Caisses Desjardins du Quebec 4.407% May 19, 2027	5.4	Average	—	0.1	—	-0.5	—	—	—	—	—		
Toronto-Dominion Bank 5.376% Oct 21, 2027	5.2	No. of periods	—	40	—	16	—	—	—	—	—		
Canadian Imperial Bank of Commerce 5.050% Oct 07, 2027	4.9	% positive	—	50.0	—	31.3	—	—	—	—	—		
Canadian Imperial Bank of Commerce 2.250% Jan 07, 2027	3.4	†Highest/lowest returns (%) is based on data since inception of the fund.											
Enbridge Inc 5.700% Nov 09, 2027	3.3	Distributions(\$)/unit*	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Sun Life Financial Inc 2.580% May 10, 2032	3.2	Interest	—	0.56	0.45	0.44	0.12	—	—	—	—	—	—
Manulife Bank of Canada 2.864% Feb 16, 2027	3.1	Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Royal Bank of Canada 2.328% Jan 28, 2027	3.1	Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Toronto-Dominion Bank 2.260% Jan 07, 2027	3.1	Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
OMERS Realty Corp 3.244% Oct 04, 2027	3.0	Capital gains	—	—	—	—	—	—	—	—	—	—	—
Fairfax Financial Holdings Ltd 4.250% Dec 06, 2027	3.0	Return of capital	—	0.01	0.01	0.00	0.00	—	—	—	—	—	—
Bank of Nova Scotia 2.950% Mar 08, 2027	2.9	Total distributions	0.59	0.57	0.46	0.44	0.12	—	—	—	—	—	—
Alectra Inc 2.488% May 17, 2027	2.9	*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 rbcm.com/etfs .											
Toyota Credit Canada Inc 3.550% Oct 04, 2027	2.6												
Ontario Power Generation Inc 3.315% Oct 04, 2027	2.6												
Hyundai Capital Canada Inc 3.196% Feb 16, 2027	2.6												
General Motors Financial of Canada Ltd 3.150% Feb 08, 2027	2.6												
bclMC Realty Corp 3.000% Mar 31, 2027	2.6												
Bank of Montreal 3.650% Apr 01, 2027	2.6												
Brookfield Corp 3.800% Mar 16, 2027	2.6												
Canadian Western Bank 1.818% Dec 16, 2027	2.5												
Brookfield Infrastructure Finance ULC 5.616% Nov 14, 2027	2.5												
Canadian Western Bank 5.146% September 2, 2027	2.2												
Total % of top 25 holdings	84.3												

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