



Investment objective

To provide long-term capital growth by investing in equity securities of companies around the world in the Information Technology and/or Telecommunications Services sectors. The fund will invest in companies developing or marketing technology and telecommunications products and services.

Reasons to invest

- Exposure to the global Information Technology sector
- Access above average capital appreciation potential through technological innovation
- Actively managed fund with potential for long-term growth

Fund details

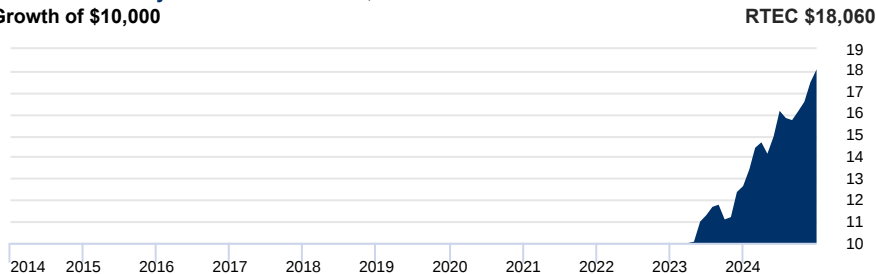
| | |
|-------------------|-------------|
| Ticker | RTEC |
| CUSIP | 749347100 |
| Stock exchange | Cboe Canada |
| Inception date | March 2023 |
| Currency | CAD |
| Net assets \$MM | 8.3 |
| Units outstanding | 210,000 |

| | |
|-------------------|-------|
| NAV/unit | 39.39 |
| Market price/unit | 39.46 |
| Management fee % | 0.75 |
| MER % | 1.02 |

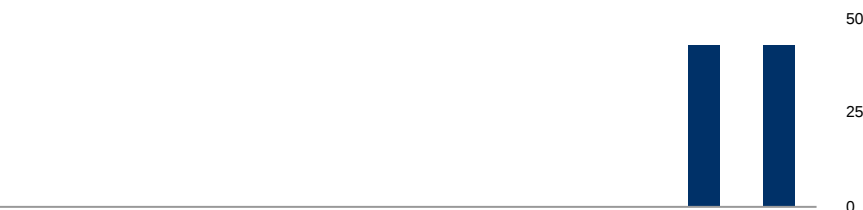
| | |
|-------------------------------|----------|
| Income distribution | Annually |
| Capital gains distribution | Annually |
| Distribution yield % | — |
| Trailing distribution yield % | — |

| | |
|---------------|----------------|
| Risk rating | Medium to High |
| Fund category | Sector Equity |

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



Calendar returns %

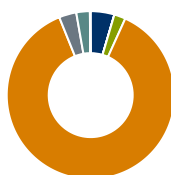


| 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | YTD | NAV |
|------|------|------|------|------|------|------|------|------|------|------|-----|
| — | — | — | — | — | — | — | — | — | 42.9 | 42.9 | NAV |

| 1 Mth | 3 Mth | 6 Mth | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Since incep. | Trailing return % |
|-------|-------|-------|------|------|------|-------|--------------|-------------------|
| 3.5 | 12.1 | 11.9 | 42.9 | — | — | — | 42.7 | NAV |

Portfolio analysis as of December 31, 2024

Asset mix



| | % Assets |
|-----------------------------|----------|
| • Cash | 4.6 |
| • Fixed income | 0.0 |
| • Canadian equities | 2.2 |
| • U.S. equities | 87.1 |
| • European equities | 3.3 |
| • Asia-Pacific equities | 2.6 |
| • Emerging markets equities | 0.2 |

Equity style

| | Value | Blend | Growth | Weight % |
|-------|-------|-------|--------|----------|
| Large | 4 | 52 | 33 | ● > 50 |
| Mid | 0 | 2 | 8 | ● 25-50 |
| Small | 0 | 0 | 1 | ● 10-25 |
| | | | | ○ 0-10 |

Equity characteristics

| | |
|---|---------|
| Dividend yield (%) | 0.5 |
| Price to earnings ratio (forward) | 27.7 |
| Price to book ratio | 10.5 |
| Weighted average market capitalization (\$Bn) | 2,213.8 |

Portfolio analysis continued as of December 31, 2024

| Top 25 holdings | % Assets | Equity sector allocation | % | Top equity geographic allocation | % |
|--|----------|--------------------------|------|----------------------------------|------|
| NVIDIA Corp | 11.1 | Information Technology | 73.6 | United States | 91.7 |
| Apple Inc | 9.8 | Communication Services | 20.9 | Japan | 2.7 |
| Microsoft Corp | 9.5 | Financials | 2.9 | Canada | 2.3 |
| Alphabet Inc - Class A Shares | 9.2 | Consumer Discretionary | 1.0 | Germany | 1.6 |
| Meta Platforms Inc - Class A Shares | 6.1 | Industrials | 1.0 | Netherlands | 1.5 |
| Broadcom Inc | 4.5 | Real Estate | 0.4 | China | 0.2 |
| Salesforce Inc | 1.8 | Unclassified | 0.3 | Australia | 0.0 |
| Netflix Inc | 1.8 | Consumer Staples | 0.0 | Finland | 0.0 |
| Oracle Corp | 1.6 | Energy | 0.0 | France | 0.0 |
| SAP SE - ADR | 1.5 | Health Care | 0.0 | Israel | 0.0 |
| ServiceNow Inc | 1.3 | Materials | 0.0 | | |
| Mastercard Inc - Class A Shares | 1.2 | Utilities | 0.0 | | |
| Adobe Inc | 1.1 | | | | |
| Accenture PLC - Class A Shares | 1.1 | | | | |
| Shopify Inc | 1.0 | | | | |
| ASML Holding NV - NY Registered Shares | 1.0 | | | | |
| Technology Select Sector SPDR Fund | 1.0 | | | | |
| Texas Instruments Inc | 0.9 | | | | |
| Visa Inc - Class A Shares | 0.9 | | | | |
| Intuit Inc | 0.9 | | | | |
| Arista Networks Inc | 0.9 | | | | |
| Synopsys Inc | 0.9 | | | | |
| Palo Alto Networks Inc | 0.8 | | | | |
| Marvell Technology Inc | 0.8 | | | | |
| Applied Materials Inc | 0.7 | | | | |
| Total % of top 25 holdings | 71.3 | | | | |

| Highest/lowest returns (%) [†] | 1 yr | 3 yr | 5 yr | 10 yr | | | | |
|---|---------|--------|-------|--------|-------|--------|-------|--------|
| | Ended | Return | Ended | Return | Ended | Return | Ended | Return |
| Highest | 10-2024 | 47.9 | — | — | — | — | — | — |
| Lowest | 08-2024 | 33.4 | — | — | — | — | — | — |
| Average | — | 41.3 | — | — | — | — | — | — |
| No. of periods | — | 10 | — | — | — | — | — | — |
| % 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 | — | — | — | — | — | — | — | — | — | — | — |
| Foreign dividends | — | — | — | — | — | — | — | — | — | — | — |
| Foreign taxes paid | — | — | — | — | — | — | — | — | — | — | — |
| Capital gains | — | — | — | — | — | — | — | — | — | — | — |
| Return of capital | — | — | — | — | — | — | — | — | — | — | — |
| Total distributions | — | 0.00 | — | — | — | — | — | — | — | — | — |

*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 rbcam.com/etfs.

Portfolio manager(s)

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Disclosure

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Except as otherwise noted, the indicated rates of return are the historical annual compounded total returns 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.

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If provided, graphs are only used to illustrate the effects of the compound growth rate and do not reflect future values of any fund or returns on investment of any fund. 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. The chart assumes reinvestment of all distributions and is net of fees. The Top Ten/25 Holdings may change due to ongoing portfolio transactions within the fund. 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.

MER (%) for RBC Funds, PH&N Funds and BlueBay Funds is based on actual expenses for the preceding calendar year or most recent half-year period ended June 30 expressed on an annualized basis, depending on availability of data at the time of publication. Net asset figures include all series of a fund. Fund category is determined by the Canadian Investment Funds Standards Committee (CIFSC).

The information reported in Portfolio Analysis is subject to change and is based on data available to RBC GAM Inc. as of the date of this report. Portfolio characteristics are gross of fees. Equity and fixed income characteristics for balanced funds/portfolio solutions are reported based on the respective equity or fixed income portion of the portfolio.

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