



### Investment objective

RBC Quant U.S. Dividend Leaders ETF seeks to provide unitholders with exposure to the performance of a diversified portfolio of high-quality U.S. equity securities that are expected to provide regular income from dividends and that have the potential for long-term capital growth.

### Reasons to invest

- Attractive dividend yield with long-term growth potential
- Quantitative multi-factor approach used to gauge a company's financial strength
- Emphasizes consistent and growing dividend payers

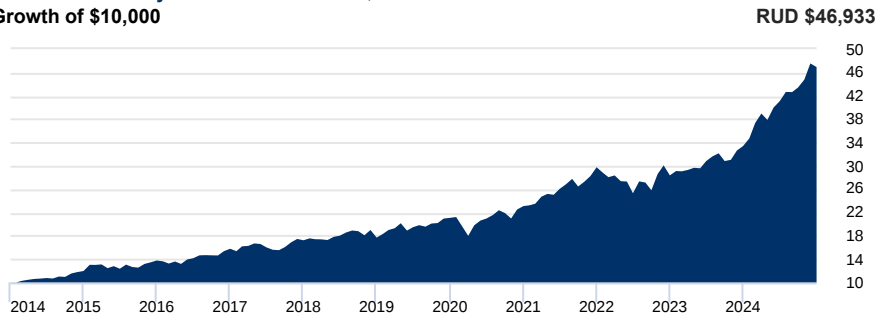
### Fund details

Ticker	RUD
CUSIP	74930L103
Stock exchange	TSX
Inception date	January 2014
Currency	CAD
Net assets \$MM	680.6
Units outstanding	26,750,000
NAV/unit	25.44
Market price/unit	25.42
Management fee %	0.39
MER %	0.43

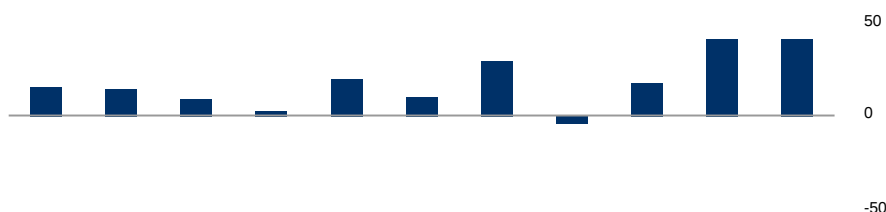
Income distribution	Monthly
Capital gains distribution	Annually
Distribution yield %	1.08
Trailing distribution yield %	1.19

Risk rating	Medium
Fund category	U.S. Dividend & Income Equity

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



### Calendar returns %



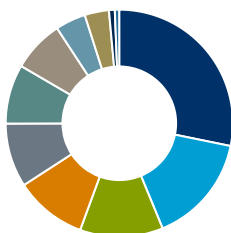
2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	NAV
15.2	14.7	9.2	2.7	19.2	9.6	28.9	-4.7	17.8	40.6	40.6	NAV

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-1.3	8.1	14.3	40.6	16.4	17.4	14.7	15.2	NAV

### Portfolio analysis as of December 31, 2024

#### Sectors



Sectors	% Assets
Information Technology	28.2
Financials	15.6
Industrials	11.8
Health Care	10.2
Consumer Discretionary	9.1
Communication Services	8.4
Consumer Staples	7.4
Utilities	4.3
Energy	3.4
Real Estate	0.8
Materials	0.6

#### Characteristics

Dividend yield (%)	1.8
Price to earnings ratio (forward)	14.5
Price to book ratio	2.9
Weighted average market capitalization (\$MM)	240,193.2
Average beta	1.0

## Portfolio analysis continued as of December 31, 2024

Top 25 holdings	% Assets	Highest/lowest returns (%) <sup>†</sup>	1 yr		3 yr		5 yr		10 yr	
			Ended	Return	Ended	Return	Ended	Return	Ended	Return
Apple Inc	9.6		11-2024	45.8	11-2024	19.0	11-2024	17.8	11-2024	15.0
NVIDIA Corp	8.1	Highest	03-2020	-6.8	03-2020	3.4	03-2020	6.6	01-2024	13.2
Meta Platforms Inc - Class A Shares	4.2	Lowest	—	14.8	—	12.8	—	12.4	—	14.3
Mastercard Inc - Class A Shares	4.1	Average	—	120	—	96	—	72	—	12
Microsoft Corp	4.0	No. of periods	—	95.0	—	100.0	—	100.0	—	100.0
Merck & Co Inc	3.3	% positive	†Highest/lowest returns (%) is based on data since inception of the fund.							
Automatic Data Processing Inc	3.2									
Colgate-Palmolive Co	3.2									
Kimberly-Clark Corp	3.2									
Ameriprise Financial Inc	3.0									
Cencora Inc	2.9									
Northern Trust Corp	2.7									
Alphabet Inc - Class C Shares	2.7									
NetApp Inc	2.6									
Booking Holdings Inc	2.3									
QUALCOMM Inc	2.2									
Bristol-Myers Squibb Co	2.0									
Lockheed Martin Corp	1.9									
NRG Energy Inc	1.7									
NIKE Inc - Class B Shares	1.7									
EMCOR Group Inc	1.6									
Johnson & Johnson	1.5									
Landstar System Inc	1.5									
Citigroup Inc	1.5									
Wells Fargo & Co	1.3									
Total % of top 25 holdings	76.1									

†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	—	0.98	0.96	0.80	0.89	0.99	0.89	0.78	0.60	0.59	0.37
Foreign taxes paid	—	-0.15	-0.14	-0.13	-0.14	-0.16	-0.14	-0.12	—	—	—
Capital gains	—	3.97	1.30	6.10	—	3.09	3.11	1.14	0.92	1.26	0.27
Return of capital	—	0.03	—	0.00	0.01	0.01	0.01	—	0.00	—	0.01
<b>Total distributions</b>	<b>0.30</b>	<b>4.83</b>	<b>2.11</b>	<b>6.77</b>	<b>0.76</b>	<b>3.94</b>	<b>3.86</b>	<b>1.80</b>	<b>1.52</b>	<b>1.85</b>	<b>0.65</b>

\*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](http://rbcgam.com/etfs).

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