



### Investment objective

Provide income, for a limited period of time ending on the RBC Target 2028 Canadian Government Bond ETF's termination date, by investing primarily in a portfolio of fixed-income securities issued by Canadian governments and agencies that mature in the same calendar year as the ETF's termination date.

### Reasons to invest

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

### Fund details

Ticker	RGQQ
CUSIP	74938H104
Stock exchange	TSX
Inception date	May 2023
Currency	CAD
Net assets \$MM	51.6
Units outstanding	2,550,000
NAV/unit	20.24
Market price/unit	20.23
Management fee %	0.15
MER %	0.17

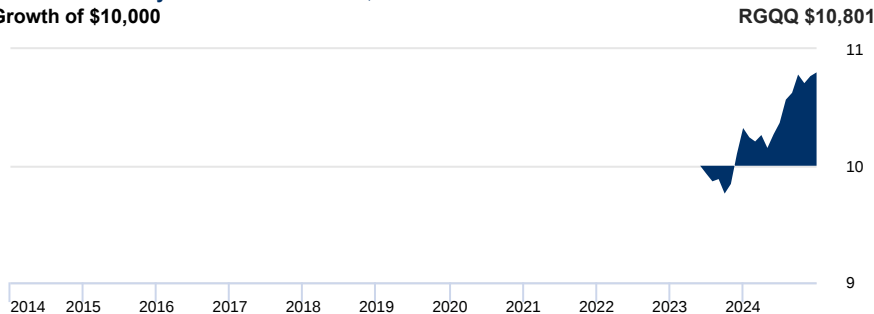
Income distribution	Monthly
Capital gains distribution	Annually
Distribution yield %	2.67
Trailing distribution yield %	2.61

Risk rating	Low
Fund category	Canadian Fixed Income

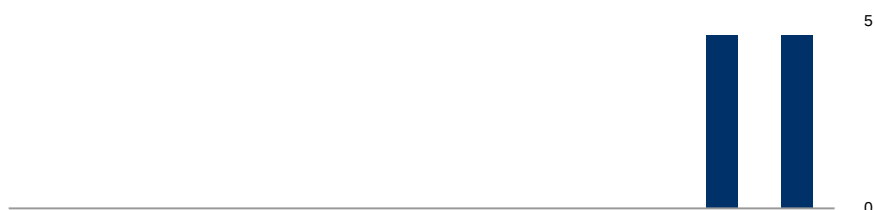
### Notes

Fund's name changed effective March 22, 2024.

### 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
—	—	—	—	—	—	—	—	—	4.6	4.6	NAV

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
0.3	0.2	4.2	4.6	—	—	—	3.7	NAV

### Portfolio analysis as of December 31, 2024

#### Fixed income breakdown



- Government Bonds 100.0

#### Characteristics

Yield to maturity (%)	3.0
Current yield (%)	2.8
Duration (years)	3.3
Coupon (%)	2.8
Average credit rating	AA+

#### Credit rating



- Cash / Cash Equiv. 0.0
- AAA 54.7
- AA 39.7
- A 5.7
- BBB 0.0
- Below BBB 0.0

## Portfolio analysis continued as of December 31, 2024

Top 25 holdings	% Assets
Canada Housing Trust No 1 2.650% Dec 15, 2028	12.3
Canada Housing Trust No 1 2.650% Mar 15, 2028	10.1
Province of Quebec 2.750% Sep 01, 2028	7.8
Province of Ontario 2.900% Jun 02, 2028	7.3
Canadian Government Bond 3.250% Sep 01, 2028	6.7
Canada Housing Trust No 1 3.100% Jun 15, 2028	6.7
Province of Ontario 3.600% Mar 08, 2028	6.7
Canadian Government Bond 3.500% Mar 01, 2028	6.4
Canadian Government Bond 2.000% Jun 01, 2028	5.7
Province of Ontario 3.400% Sep 08, 2028	4.8
Province of Alberta 2.900% Dec 01, 2028	4.2
PSP Capital Inc 1.500% Mar 15, 2028	3.3
CPPIB Capital Inc 3.000% Jun 15, 2028	3.3
Hydro-Quebec 2.000% Sep 01, 2028	3.1
Province of Manitoba 3.000% Jun 02, 2028	2.7
Province of British Columbia 2.950% Dec 18, 2028	2.6
Province of Saskatchewan 3.050% Dec 02, 2028	1.7
Province of Nova Scotia 1.100% Jun 01, 2028	1.6
Province of New Brunswick 3.100% Aug 14, 2028	1.5
Government of Newfoundland and Labrador 2.850% Jun 02, 2028	1.5
<b>Total % of top 25 holdings</b>	<b>99.8</b>

Highest/lowest returns (%) <sup>†</sup>	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	09-2024	10.5	—	—	—	—	—	—
Lowest	05-2024	2.7	—	—	—	—	—	—
Average	—	6.5	—	—	—	—	—	—
No. of periods	—	8	—	—	—	—	—	—
% positive	—	100.0	—	—	—	—	—	—

<sup>†</sup>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	—	0.31	—	—	—	—	—	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	—	—	—	—	—	—
Return of capital	—	0.01	—	—	—	—	—	—	—	—	—
<b>Total distributions</b>	<b>0.53</b>	<b>0.31</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).

## Portfolio manager(s)

## Tom Drake

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