


Investment objective

RBC Target 2029 U.S. Corporate Bond ETF is an exchange-traded fund incorporated in Canada. The ETF seeks to provide income, for a limited period of time ending on the respective RBC Target Maturity U.S. Corporate Bond ETF's Termination Date, by investing primarily in a portfolio of investment grade fixed-income securities issued in the U.S. market by U.S. and foreign corporations that mature in the same calendar year as the RBC Target Maturity U.S. Corporate Bond ETF's Termination Date.

Reasons to invest

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

Fund details

Ticker	RUQR
CUSIP	74936W103
Stock exchange	TSX
Inception date	April 2024
Currency	CAD
Net assets \$MM	10.8
Units outstanding	500,000

NAV/unit	21.57
Market price/unit	21.60
Management fee %	0.20
MER %	0.23

Income distribution	Monthly
Capital gains distribution	Annually

Risk rating	Low to Medium
Fund category	Global Corporate Fixed Income

Notes

*The par value per unit reported in CAD is based on the par value of the ETF's bonds in USD and the current USD/CAD exchange rate. The CAD par value per unit can be expected to fluctuate in line with the USD/CAD exchange rate.

Performance analysis as of December 31, 2024**Notes**

Securities regulations do not allow us to report performance for an exchange-traded fund that has been available for less than one year.

Portfolio analysis as of December 31, 2024**Fixed income breakdown**

	% Assets
• Corporate Bonds	100.0

Characteristics

Duration (years)	4.0
Coupon (%)	3.7
Average credit rating	A
Par value per unit (\$)*	22.4

Credit rating

	% Assets
• Cash / Cash Equiv.	0.0
• AAA	0.0
• AA	11.7
• A	64.9
• BBB	23.3
• Below BBB	0.0

Portfolio analysis continued as of December 31, 2024

Top 25 holdings	% Assets	Distributions(\$)/unit*	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Bank of America Corp 3.194% Jul 23, 2030	4.0	Interest	—	—	—	—	—	—	—	—	—	—	—
JPMorgan Chase & Co 2.739% Oct 15, 2030	4.0	Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Morgan Stanley 5.173% Jan 16, 2030	4.0	Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
PACCAR Financial Corp 4.600% Jan 31, 2029	3.0	Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
American Honda Finance Corp 2.250% Jan 12, 2029	3.0	Capital gains	—	—	—	—	—	—	—	—	—	—	—
John Deere Capital Corp 2.800% Jul 18, 2029	3.0	Return of capital	—	—	—	—	—	—	—	—	—	—	—
Caterpillar Inc 2.600% Sep 19, 2029	3.0	Total distributions	0.43	—	—	—	—	—	—	—	—	—	—
Apple Inc 2.200% Sep 11, 2029	3.0	*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 .											
Toyota Motor Credit Corp 4.450% Jun 29, 2029	2.9	Portfolio manager(s)											
TotalEnergies Capital International SA 3.455% Feb 19, 2029	2.0	John Northup											
US Bancorp 5.384% Jan 23, 2030	2.0	Portfolio Manager, U.S. Fixed Income											
MidAmerican Energy Co 3.650% Apr 15, 2029	2.0	RBC Global Asset Management (U.S.) Inc.											
UnitedHealth Group Inc 2.875% Aug 15, 2029	2.0	Kelsey Bosshardt											
Cisco Systems Inc 4.850% Feb 26, 2029	2.0	Portfolio Manager, U.S. Fixed Income											
Citigroup Inc 3.980% Mar 20, 2030	2.0	RBC Global Asset Management (U.S.) Inc.											
Consumers Energy Co 4.900% Feb 15, 2029	2.0												
United Parcel Service Inc 3.400% Mar 15, 2029	2.0												
AstraZeneca Finance LLC 4.850% Feb 26, 2029	2.0												
AbbVie Inc 3.200% Nov 21, 2029	2.0												
Texas Instruments Inc 4.600% Feb 08, 2029	2.0												
Chevron USA Inc 3.250% Oct 15, 2029	2.0												
PNC Financial Services Group Inc 3.450% Apr 23, 2029	2.0												
Amazon.com Inc 3.450% Apr 13, 2029	2.0												
Mastercard Inc 2.950% Jun 01, 2029	2.0												
Bank of New York Mellon Corp 4.596% Jul 26, 2030	1.8												
Total % of top 25 holdings	62.0												

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