



Printed on April 30, 2013

## RBC TARGET 2018 CORPORATE BOND INDEX ETF – RQF

### Investment Objective

Provide income, for a limited period of time ending on the RBC Target 2018 Corporate Bond Index ETF termination date, by replicating, to the extent possible, the investment results that correspond generally to the performance, before the RBC Target 2018 Corporate Bond Index ETF's fees and expenses, of the DEX 2018 Maturity Canadian Corporate Bond Index.

### Performance Analysis

|              | YTD   | 1 mo  | 3 mo  | 6 mo  | 1 yr  | Since Inception |
|--------------|-------|-------|-------|-------|-------|-----------------|
| Market Price | 2.14% | 0.63% | 2.14% | 2.77% | 6.91% | 6.08%           |
| NAV          | 2.43% | 0.78% | 2.40% | 3.16% | 7.26% | 6.20%           |

### Portfolio Holdings

| Top 10 Holdings  | % Assets     |
|--|--------------|
| ROYAL BANK OF CANADA 3.77% 30MAR18                     | 9.9          |
| BANK OF MONTREAL 6.17% 28MAR23                         | 9.3          |
| TORONTO-DOMINION BANK 5.83% 09JUL23                    | 7.0          |
| GREAT-WEST LIFECO FINANCE DELAWARE LP II 7.13% 26JUN68 | 6.4          |
| GREATER TORONTO AIRPORTS AUTHORITY 5.26% 17APR18       | 6.0          |
| BELL CANADA 4.40% 16MAR18                              | 5.8          |
| SUN LIFE FINANCIAL INC 5.59% 30JAN23                   | 5.8          |
| CANADIAN IMPERIAL BANK OF COMMERCEFRN 6.00% 06JUN23    | 5.7          |
| PROVINCE OF QUEBEC CANADA 4.50% 01DEC18                | 4.7          |
| GE CAPITAL CANADA FUNDING CO 4.40% 08FEB18             | 4.6          |
| <b>Top Holdings (% of Portfolio)</b>                   | <b>65.2%</b> |
| <b>Total Number of Holdings</b>                        | <b>25</b>    |

The bonds held in this portfolio all have an effective maturity date of 2018 as determined in accordance with a rules-based methodology developed by PC-Bond.

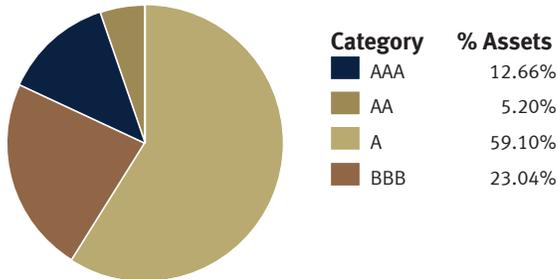
### Fund Information

|                       |   |
|-----------------------|---|
| Ticker Symbol         | RQF   |
| Exchange              | TSX   |
| Net Assets (\$mm)     | 18.42   |
| Units Outstanding     | 905,594   |
| Mgmt Fee              | 0.30%   |
| 2012 MER <sup>†</sup> | 0.34%   |
| CUSIP                 | 74931F105   |
| Income Distribution   | Monthly   |
| Capital Gains         | Annually  |
| Index                 | DEX 2018 Maturity<br>Canadian Corporate<br>Bond Index   |
| Inception Date        | Sept, 2011  |
| Maturity Date         | Nov, 2018   |
| Management Company:   | RBC Global Asset Management Inc.<br>Website: <a href="http://rbcgam.com/etfs">rbcgam.com/etfs</a><br>Telephone: 1-855-RBC-ETFS (722-3837) |

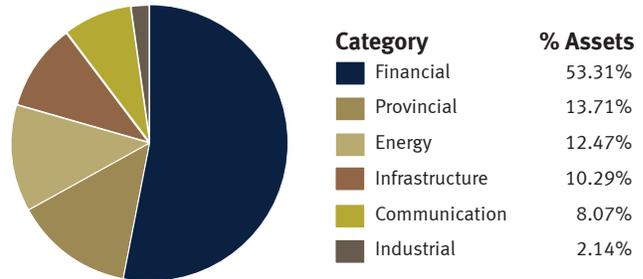
<sup>†</sup> MER (%) based on actual expenses from January 1 to December 31, 2012.

Portfolio Characteristics as of April 30, 2013

Credit Ratings  
Distribution/Breakdown



Industry Sector  
Distribution/Breakdown



|   |       |
|---|-------|
| Number of Securites                                   | 25    |
| Par Value per Unit                                    | 17.47 |
| Weighted Average Yield to Maturity (%) (Gross of MER) | 2.17  |
| Weighted Average Current Yield (%) (Gross of MER)     | 4.61  |
| Weighted Average Coupon (%) (Gross of MER)            | 5.37  |
| Weighted Average Duration                             | 4.47  |
| Weighted Average Credit Rating                        | A     |

Distributions

| Distribution Period    | Interest (Other Income & Foreign Income) | Dividends (Eligible & Non Eligible) | Capital Gains | Return of Capital | Foreign Income | Total Distribution |
|------------------------|--|-------------------------------------|---------------|-------------------|----------------|--------------------|
| YTD 2013 <sup>††</sup> | –  | –                                   | –             | –                 | –              | 0.2780             |
| 2012                   | 0.8276                                   | –                                   | –             | 0.0394            | –              | 0.8670             |
| 2011                   | 0.1639                                   | –                                   | –             | 0.0658            | –              | 0.2297             |

<sup>††</sup> Distributions are characterized into income type at year-end.

Commissions, management fees and expenses all may be associated with investments in exchange-traded funds (ETFs). Please read the prospectus before investing. ETFs are not guaranteed, their values change frequently and past performance may not be repeated. ETF units are bought and sold at market price on a stock exchange and brokerage commissions will reduce returns. RBC ETFs do not seek to return any predetermined amount at maturity. Index returns do not represent RBC ETF returns. RBC ETFs are managed by RBC Global Asset Management Inc., an indirect wholly-owned subsidiary of Royal Bank of Canada. The indicated rates of return are the historical total returns for the periods including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, commission charges or income taxes payable by any unitholder that would have reduced returns.

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