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## RBC TARGET 2020 CORPORATE BOND INDEX ETF – RQH

### Investment Objective

Provide income, for a limited period of time ending on the RBC Target 2020 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 2020 Corporate Bond Index ETF's fees and expenses, of the DEX 2020 Maturity Canadian Corporate Bond Index.

### Performance Analysis

	YTD	1 mo	3 mo	6 mo	1 yr	Since Inception
Market Price	2.42%	0.51%	3.14%	3.30%	7.75%	7.59%
NAV	2.84%	1.15%	3.36%	3.37%	7.69%	7.81%

### Portfolio Holdings

Top 10 Holdings	% Assets
PROVINCE OF ONTARIO CANADA 4.20% 02JUN20	9.8
PROVINCE OF QUEBEC CANADA 4.50% 01DEC20	9.7
CAPITAL DESJARDINS INC 5.19% 05MAY20	9.1
THOMSON REUTERS CORP 4.35% 30SEP20	7.2
HYDRO-QUEBEC 11.00% 15AUG20	6.3
TELUS CORP 5.05% 23JUL20	5.0
ENBRIDGE INC 4.53% 09MAR20	4.9
GREAT-WEST LIFECO INC 4.65% 13AUG20	4.9
ROGERS COMMUNICATIONS INC 4.70% 29SEP20	4.4
ENBRIDGE PIPELINES INC 4.45% 06APR20	3.4
<b>Top Holdings (% of Portfolio)</b>	<b>64.7%</b>
<b>Total Number of Holdings</b>	<b>26</b>

The bonds held in this portfolio all have an effective maturity date of 2020 as determined in accordance with a rules-based methodology developed by PC-Bond.

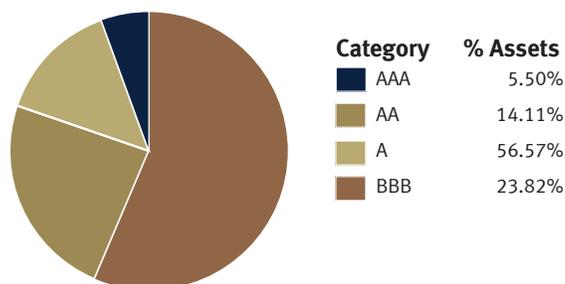
### Fund Information

Ticker Symbol	<b>RQH</b>
Exchange	<b>TSX</b>
Net Assets (\$mm)	<b>10.45</b>
Units Outstanding	<b>500,000</b>
Mgmt Fee	<b>0.30%</b>
2012 MER <sup>†</sup>	<b>0.34%</b>
CUSIP	<b>74931H101</b>
Income Distribution	<b>Monthly</b>
Capital Gains	<b>Annually</b>
Index	<b>DEX 2020 Maturity Canadian Corporate Bond Index</b>
Inception Date	<b>Sept, 2011</b>
Maturity Date	<b>Nov, 2020</b>
Management Company:	RBC Global Asset Management Inc.
Website:	rbcgam.com/etfs
Telephone:	1-855-RBC-ETFS (722-3837)

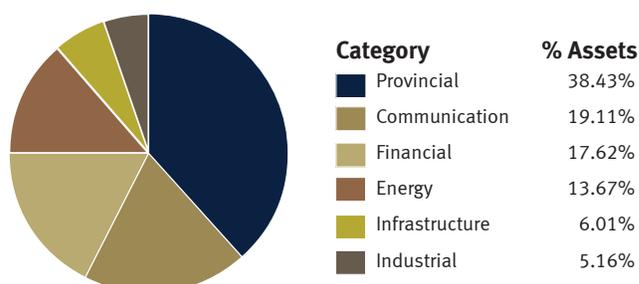
<sup>†</sup> MER (%) based on actual expenses from January 1 to December 31, 2012.

Portfolio Characteristics as of April 30, 2013

Credit Ratings  
Distribution/Breakdown



Industry Sector  
Distribution/Breakdown



Number of Securites	26
Par Value per Unit	17.74
Weighted Average Yield to Maturity (%) (Gross of MER)	2.50
Weighted Average Current Yield (%) (Gross of MER)	4.32
Weighted Average Coupon (%) (Gross of MER)	5.09
Weighted Average Duration	6.18
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>	–	–	–	–	–	0.2640
2012	0.7755	–	–	0.0575	–	0.8330
2011	0.1548	–	–	0.0622	–	0.2170

<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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