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RBC TARGET 2017 CORPORATE BOND INDEX ETF – RQE

Investment Objective

Provide income, for a limited period of time ending on the RBC Target 2017 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 2017 Corporate Bond Index ETF's fees and expenses, of the DEX 2017 Maturity Canadian Corporate Bond Index.

Performance Analysis

	YTD	1 mo	3 mo	6 mo	1 yr	Since Inception
Market Price	1.27%	0.24%	1.88%	2.30%	5.76%	5.56%
NAV	2.09%	0.56%	2.09%	2.63%	6.17%	5.73%

Portfolio Holdings

Top 10 Holdings	% Assets
TORONTO-DOMINION BANK 5.76% 18DEC06	7.8
GE CAPITAL CANADA FUNDING CO 5.53% 17AUG17	7.7
ROYAL BANK OF CANADA 3.66% 25JAN17	7.7
BANK OF NOVA SCOTIA 4.10% 08JUN17	6.7
CANADIAN IMPERIAL BANK OF COMMERCE/CANADA 3.95% 14JUL17	6.0
HSBC BANK CANADA 3.56% 04OCT17	5.9
NATIONAL BANK OF CANADA 3.26% 11APR22	5.8
SUN LIFE FINANCIAL INC 4.38% 02MAR22	4.4
BELL CANADA 5.00% 15FEB17	4.3
TELUS CORP 4.95% 15MAR17	4.2
Top Holdings (% of Portfolio)	60.5%
Total Number of Holdings	26

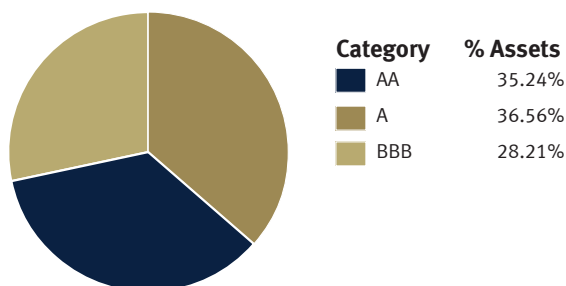
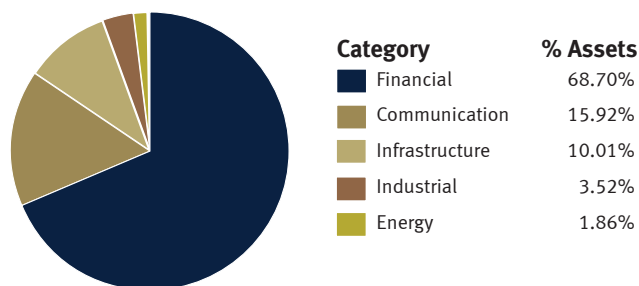
The bonds held in this portfolio all have an effective maturity date of 2017 as determined in accordance with a rules-based methodology developed by PC-Bond.

Fund Information

Ticker Symbol	RQE
Exchange	TSX
Net Assets (\$mm)	18.86
Units Outstanding	926,038
Mgmt Fee	0.30%
2012 MER [†]	0.34%
CUSIP	74931E108
Income Distribution	Monthly
Capital Gains	Annually
Index	DEX 2017 Maturity Canadian Corporate Bond Index
Inception Date	Sept, 2011
Maturity Date	Nov, 2017
Management Company:	RBC Global Asset Management Inc.
Website:	rbcgam.com/etfs
Telephone:	1-855-RBC-ETFS (722-3837)

[†] MER (%) based on actual expenses from January 1 to December 31, 2012.

Portfolio Characteristics as of April 30, 2013

Credit Ratings
Distribution/BreakdownIndustry Sector
Distribution/Breakdown

Number of Securites	26
Par Value per Unit	18.39
Weighted Average Yield to Maturity (%) (Gross of MER)	2.05
Weighted Average Current Yield (%) (Gross of MER)	4.02
Weighted Average Coupon (%) (Gross of MER)	4.46
Weighted Average Duration	3.93
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 ^{††}	–	–	–	–	–	0.2360
2012	0.7086	–	–	0.0394	–	0.7480
2011	0.1456	–	–	0.0573	–	0.2029

^{††} Distributions are characterized into income type at year-end.

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