

# RBC Large Cap US Tactical Equity Total Return Index

## Performance Factsheet

### Index Objectives:

The RBC Large Cap US Tactical Equity Total Return Index is designed to meet or exceed risk-adjusted returns relative to the benchmark by optimizing asset allocation between Large-Cap U.S. equities and cash. This dynamic asset allocation is implemented by observing bullish or bearish trends in Large-Cap U.S. equities, on a monthly basis, to determine the exposure until the next monthly observation.

### Index Ticker Symbols:

Bloomberg: RBCELTUT Index  
Thomson Reuters: .RBCELTUT

### Index Launch Date:

February 18, 2019

### Index Base Date:

October 31, 2007

### Asset Class:

Equity  
Fixed Income (Cash)

### Allocations:

E-mini S&P 500 Futures contract  
Federal Funds Rate

### Last Allocation Date:

September 15, 2021

### Benchmark:

S&P 500 Total Return Index  
Bloomberg: SPXT Index  
Thomson Reuters: .SPXT

### Liquidity:

The Index tracks equity futures and cash. The tracked futures contract averages significantly in excess of \$1bn in daily trading volume.

### Availability:

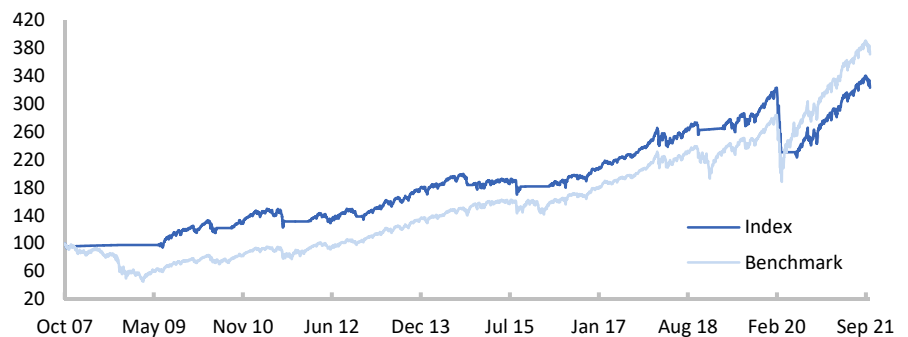
Investors cannot invest directly in the Index. The Index can be used as an underlying for various investment vehicles to provide exposure to investors.

### Index Description

The Index provides exposure to either Large-Cap U.S. equities or cash (the Federal Funds rate). This allocation determination is based on monthly observations of a pre-defined Tactical Trigger: the 200 daily moving average (200 DMA) of the SPDR S&P 500 ETF Trust (Bloomberg: SPY US Equity; the ETF). The Index obtains exposure to Large-Cap U.S. equities by tracking the performance of the futures contract.

On the specified monthly determination date, if the ETF is at or above its 200 DMA (a bullish trend), the Index will allocate to equity via the E-mini S&P 500 futures contract plus the Federal Funds rate (to replicate the total return) or only to the Federal Funds rate if the ETF is below its relevant 200 DMA (a bearish trend).

### Performance<sup>1,2</sup> – Total Return (USD)



Index (USD)	Return (%) <sup>2</sup>			Return p.a. (%)				YoY Return (%)				
	1M	3M	YTD	1Y	3Y	5Y	Base	'16	'17	'18	'19	'20
Index (I)	-4.7	0.5	15.5	29.5	6.0	10.5	8.8	12.4	21.1	6.7	16.7	-9.1
Benchmark (B)	-4.7	0.6	15.9	30.0	16.0	16.9	9.9	12.0	21.8	-4.4	31.5	18.4
Variation (I) - (B)	-0.1	-0.1	-0.4	-0.5	-10.0	-6.4	-1.1	0.4	-0.7	11.1	-14.8	-27.5

Index (USD)	Volatility p.a. (%) <sup>3</sup>			Sharpe Ratio <sup>4</sup>			12 Month Return		Worst Drawdown		Beta	
	1Y	5Y	Base	1Y	5Y	Base	Best	Worst	(%)	DUW <sup>5</sup>	1Y	5Y
Index (I)	13.6	15.4	13.5	2.28	0.69	0.67	43.6	-19.8	-30.9	16	0.97	0.66
Benchmark (B)	13.8	19.2	20.8	2.33	0.93	0.55	77.8	-47.5	-54.8	53	1.00	1.00
Variation (I) - (B)	-0.1	-3.8	-7.4	-0.04	-0.24	0.12	-34.2	27.7	23.9	-36	-	-

<sup>1</sup> Daily data from October 31, 2007 to September 30, 2021. Index re-based to 100 on October 31, 2007. Please see the final page for important information about the presentation of the performance information set forth in this document

<sup>2</sup> Source: Solactive AG, Bloomberg, RBC Capital Markets

<sup>3</sup> Based on daily returns, annualized with a 252-day factor

<sup>4</sup> Based on the average of daily excess returns against Fed Funds, annualized with a 252-day factor

<sup>5</sup> Duration Under Water: number of months taken by the Index and the Benchmark to increase back to their respective previous highest level after a market decline



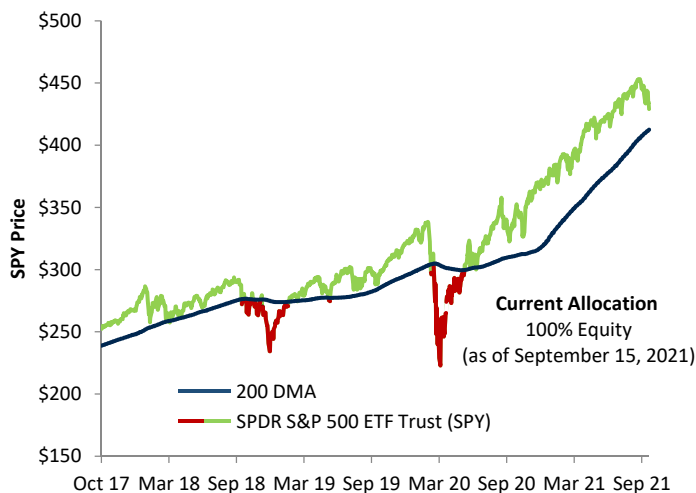
Allocation History<sup>1</sup> (over last 12 months)

Determination Date	Allocation Date	E-mini S&P 500 Futures	Cash	Index Performance *	Benchmark Performance *
September 13, 2021	September 15, 2021	100%	0%	TBD**	TBD**
August 16, 2021	August 18, 2021	100%	0%	2.0%	2.0%
July 12, 2021	July 14, 2021	100%	0%	0.6%	0.7%
June 14, 2021	June 16, 2021	100%	0%	3.7%	3.7%
May 17, 2021	May 19, 2021	100%	0%	2.7%	2.8%
April 12, 2021	April 14, 2021	100%	0%	-0.2%	-0.1%
March 15, 2021	March 17, 2021	100%	0%	3.9%	3.9%
February 12, 2021	February 17, 2021	100%	0%	1.2%	1.2%
January 11, 2021	January 13, 2021	100%	0%	3.3%	3.3%
December 14, 2020	December 16, 2020	100%	0%	3.0%	3.0%
November 16, 2020	November 18, 2020	100%	0%	3.8%	3.9%
October 12, 2020	October 14, 2020	100%	0%	2.4%	2.4%

<sup>1</sup> Determination Date was two business days prior to Allocation Date

\* Performances between current and next Allocation Date; \*\* To be determined on the next Allocation Date (October 13, 2021)

Allocation Snapshot (as of September 30, 2021)



Characteristics Snapshot

As of Last Determination Date (September 13, 2021)

Indicator	Closing Level	Tactical Trigger
Large-Cap U.S. (SPY)	446.58	9.5% ABOVE 200 DMA

As of Month End (September 30, 2021)

Indicator	Closing Level	Distance from DMA
Large-Cap U.S. (SPY)	429.14	4.0%

Date	Last	Next
Determination	September 13, 2021	October 11, 2021
Allocation	September 15, 2021	October 13, 2021

Monthly Returns (% , as of September 30, 2021)

Index	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2021	-1.2%	2.8%	4.4%	5.2%	0.7%	2.3%	2.4%	3.0%	-4.7%				15.5%
2020	-0.1%	-8.4%	-18.1%	0.0%	0.0%	-0.5%	5.6%	7.2%	-3.9%	-2.6%	11.0%	3.7%	-9.1%
2019	0.2%	0.2%	0.8%	4.1%	-6.5%	7.0%	1.5%	-1.8%	1.9%	2.1%	3.7%	2.8%	16.7%
2018	5.7%	-3.8%	-2.7%	0.3%	2.4%	0.6%	3.7%	3.2%	0.6%	-3.3%	0.2%	0.2%	6.7%
2017	1.8%	3.9%	0.1%	1.0%	1.4%	0.6%	2.0%	0.2%	2.0%	2.4%	3.0%	1.1%	21.1%
2016	0.0%	0.0%	1.7%	0.4%	1.8%	0.2%	3.8%	0.1%	-0.1%	-1.8%	3.7%	2.0%	12.4%
2015	-3.1%	5.8%	-1.6%	0.9%	1.3%	-2.0%	2.2%	-6.1%	1.5%	0.0%	0.0%	0.0%	-1.8%

Benchmark	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2021	-1.0%	2.8%	4.4%	5.3%	0.7%	2.3%	2.4%	3.0%	-4.7%				15.9%
2020	0.0%	-8.2%	-12.4%	12.8%	4.8%	2.0%	5.6%	7.2%	-3.8%	-2.7%	10.9%	3.8%	18.4%
2019	8.0%	3.2%	1.9%	4.0%	-6.4%	7.0%	1.4%	-1.6%	1.9%	2.2%	3.6%	3.0%	31.5%
2018	5.7%	-3.7%	-2.5%	0.4%	2.4%	0.6%	3.7%	3.3%	0.6%	-6.8%	2.0%	-9.0%	-4.4%
2017	1.9%	4.0%	0.1%	1.0%	1.4%	0.6%	2.1%	0.3%	2.1%	2.3%	3.1%	1.1%	21.8%
2016	-5.0%	-0.1%	6.8%	0.4%	1.8%	0.3%	3.7%	0.1%	0.0%	-1.8%	3.7%	2.0%	12.0%
2015	-3.0%	5.7%	-1.6%	1.0%	1.3%	-1.9%	2.1%	-6.0%	-2.5%	8.4%	0.3%	-1.6%	1.4%



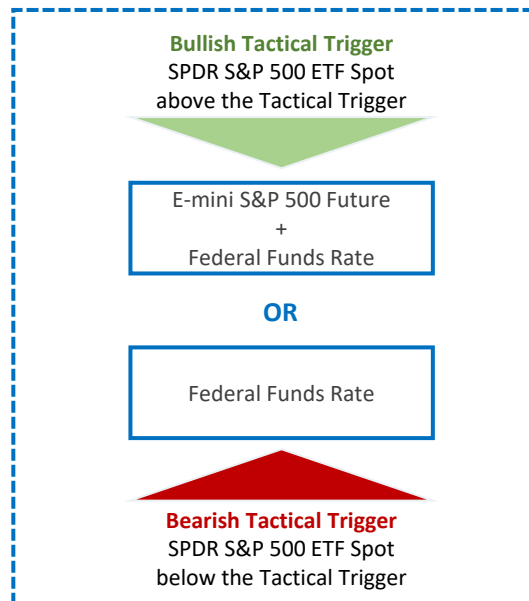
Summary of Index Methodology:

RBC Large Cap US  
Tactical Equity Total Return Index

Tactical Trigger – Determined 2 Trading Days Before Allocation

200-day Moving Average  
SPDR S&P 500 ETF Trust  
(SPY)

Monthly Allocation – Is Tactical Trigger Bullish or Bearish?





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#### **Important Information About the Historical Performance of the Index**

The Index was launched on February 18, 2019. Accordingly, all of the information about the performance of the Index prior to that date is based on hypothetical back-tested information.

The hypothetical performance of the Index is based on criteria that have been applied retroactively with the benefit of hindsight; these criteria cannot account for all financial risk that may affect the actual performance of the Index in the future. The future performance of the Index may vary significantly from the hypothetical performance data in this document. In addition, please note that the back-tested performance of the Index set forth in this document does not reflect the deduction of any fees and charges that would be applicable to a financial instrument that references the Index.

For the full Index methodology, please visit the following link: [www.solactive.com](http://www.solactive.com)