



Global ETF Trading

RBC's Global ETF Team provides best-in-class service across the ETF landscape.

With trading desks in Toronto, New York and London, our traders, developers and quantitative researchers leverage years of expertise and a robust technology platform to facilitate comprehensive ETF trading, consulting and execution services for our clients.

Trading ETFs with RBC Capital Markets

RBC's Global ETF Team can provide tailored ETF trading solutions to best fit individual client needs and execution goals. RBC can leverage lead market making capabilities across asset-classes to achieve best execution.

Bespoke Institutional ETF Trading Solutions include:

- Agency Block trading
- NAV trades
- Transition Management
- Cash Equitization
- Fixed Income Spread trading

The RBC Global ETF team takes a consultative approach to work with institutional clients and provide ETF trading solutions that ensure the best results. This ranges from straight-forward block trade pricing to more complicated spread trading or basket pairing.

RBC can harness its global trading presence and its centralized position within RBC Global Markets to maximize the multi-asset class nature of ETF trading. All of which results in better pricing for our clients.

THE RBC ADVANTAGE

Bank Stability

RBC has been a trusted trading partner, seeding ETFs since 1999. RBC can leverage its strong AA credit rating to help our partners achieve their goals.

Leading Edge Technology

Scaled resources to accommodate trading complex ETFs and underlying components.

Thought Leadership

Regularly participates in industry discussions and disseminates daily ETF-specific commentary via the RBC Global ETF Roundup. Our global team provides bespoke client-driven sales and marketing support, including joint events, roadshows and publications.

Collaborative Culture

Global Markets framework enables cross-asset class teamwork, resulting in a prioritization of holistic partnerships.

4 EXAMPLES OF INSTITUTIONAL ETF TRADING

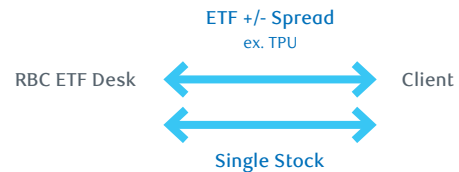
Transition Management / Tax Loss Harvesting / Hedge Single Stock Risk

- **Client goals** – swap single-stock for beta exposure, equitize cash, keeping market exposure while tax loss harvesting, or use an ETF to hedge particular market risk
- **Client example** – selling Energy single-stock, but want to keep Energy sector exposure via XEG until redeploying proceeds into another single-stock idea



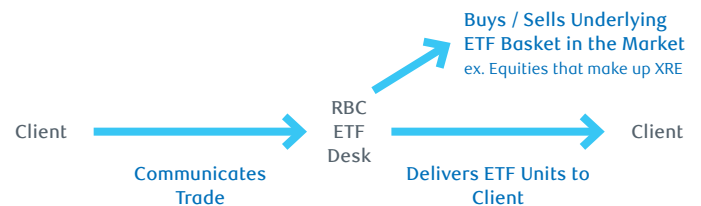
NAV Trade

- **Client goals** – pay fixed spread to NAV, know transaction costs in advance
- **Client example** – wanting to move cash / single stock into TPU for short-term overweight US equity exposure



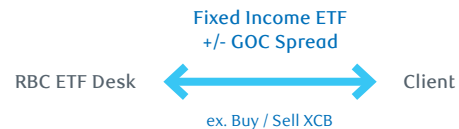
Basis Trade

- **Client goals** – no information leakage, off-market print / single fill, optionality for an active or passive accumulation strategy
- **Client example** – wanting to put on tactical tilt to overweight Canadian Real Estate via XRE ahead of earnings season



Fixed Income Spread Trade

- **Client goals** – buy or sell Fixed Income ETF on a relative basis to government bond benchmark
- **Client example** – wanting to buy XCB (Cdn Corporate Bond ETF) with a defined spread above the GOC 5 year



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