

# RBC Managed Payout Solution - Enhanced



## Investment objective

To provide a high regular monthly income with a potential for modest capital appreciation. To provide relatively tax efficient distributions consisting of dividend income, interest income, realized capital gains, and a return of capital, without continuing significant erosion of the net asset value of the fund. The portfolio invests primarily in units of other funds managed by RBC GAM or an affiliate of RBC GAM (called the underlying funds), emphasizing mutual funds whose investment objective is to generate income.

## Fund details

Series	Load structure	Currency	Fund code
A	No Load	CAD	RBF582

<b>Inception date</b>	August 2004
<b>Total fund assets \$MM</b>	2,633.6
<b>Series A NAV \$</b>	7.83
<b>Series A MER %</b>	1.69

<b>Sales status</b>	Open
<b>Minimum investment \$</b>	500
<b>Subsequent investment \$</b>	25
<b>Risk rating</b>	Low to Medium
<b>Fund category</b>	Canadian Fixed Income Balanced

<b>Income distribution</b>	Monthly
<b>Capital gains distribution</b>	Annually
<b>Monthly distributions (\$/unit)</b>	3.85
<b>Current payout rate (%)*</b>	5.90

\*Assuming 12 consecutive months at the monthly distribution set out above. The estimate does not include any year-end capital gains distributions paid in addition to the regular monthly distribution nor should it be confused with performance or rates of return.

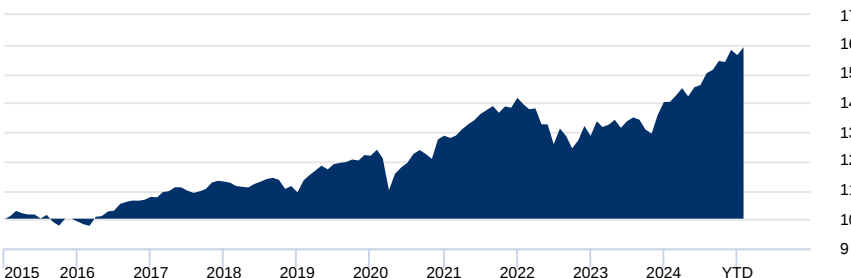
## Benchmark

30.40%	FTSE Canada Universe Bond Index
25.00%	S&P/TSX Capped Composite Total Return Index
15.00%	S&P 500 Total Return Index (CAD)
12.00%	FTSE Canada Short Term Overall Bond Index
7.80%	JP Morgan EMBI Global Diversified Index (Hedged to CAD)
7.80%	ICE BofA U.S. High Yield BB-B Index (Hedged to CAD)
2.00%	FTSE Canada 30 Day TBill Index

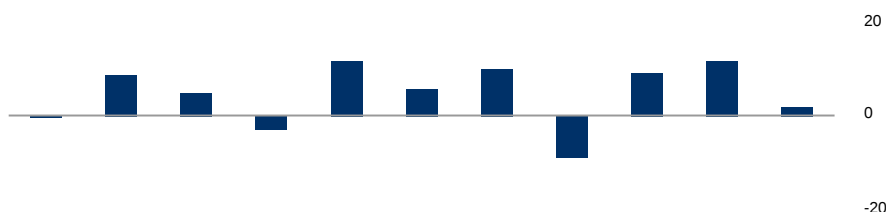
## Performance analysis for Series A as of January 31, 2025

Growth of \$10,000

Series A \$15,902



## Calendar returns %



2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
-0.8	8.5	4.9	-3.3	11.5	5.6	10.1	-9.2	9.0	11.5	1.7	Fund
4 <sup>th</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	4 <sup>th</sup>	1 <sup>st</sup>	3 <sup>rd</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	1 <sup>st</sup>	3 <sup>rd</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
1.7	3.3	6.0	13.4	4.5	5.1	4.6	5.0	Fund
3 <sup>rd</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	—	Quartile
377	377	375	373	357	313	214	—	# of funds in category

## Portfolio analysis as of January 31, 2025

### Asset mix



● Cash	2.4
● Fixed income	55.8
● Canadian equities	23.8
● U.S. equities	15.1
● European equities	0.1
● Asia-Pacific equities	0.0
● Emerging markets equities	0.0
● Real estate	2.7

### Equity style

	Value	Blend	Growth
Large	28	36	14
Mid	6	7	5
Small	1	2	0

### Weight %

- > 50
- 25-50
- 10-25
- 0-10

### Equity characteristics

Dividend yield (%)	2.6
Price to earnings ratio (forward)	16.5
Price to book ratio	2.4
Weighted average market capitalization (\$Bn)	598.5

## Portfolio analysis continued as of January 31, 2025

Top 10 holdings	% Assets	Equity sector allocation	%	Fixed income characteristics	
RBC Bond Fund - Series O	21.9	Financials	32.1	Yield to maturity (%)	4.1
RBC Canadian Dividend Fund - Series O	14.9	Information Technology	12.5	Current yield (%)	3.9
RBC Global High Yield Bond Fund - Series O	13.2	Industrials	12.1	Duration (years)	5.3
RBC Canadian Short-Term Income Fund - Series O	11.3	Energy	11.2	Average term to maturity (years)	8.8
RBC Global Corporate Bond Fund - Series O	8.8	Communication Services	5.9	Average credit rating	BBB+
		Consumer Discretionary	5.5		
		Consumer Staples	5.3	<b>Fixed income breakdown</b>	<b>%</b>
		Utilities	4.4	Government Bonds	41.2
RBC QUBE U.S. Equity Fund - Series O	7.6	Materials	4.3	Corporate Bonds	52.4
Phillips, Hager & North U.S. Multi-Style All-Cap Equity Fund - Series O	7.6	Health Care	3.9	Other Bonds	0.9
Phillips, Hager & North Canadian Income Fund - Series O	4.9	Real Estate	2.9	Securitized Debt	0.0
RBC Canadian Equity Income Fund - Series O	4.9	Unclassified	0.0	ST Investments (Cash & Other)	5.5
RBC Canadian Core Real Estate Fund - Series N	1.9			Direct Mortgages	0.0
Total % of top 10 holdings	97.0				

Highest/lowest returns (%) <sup>†</sup>	1 yr	3 yr	5 yr	10 yr
	<b>Ended Return</b>	<b>Ended Return</b>	<b>Ended Return</b>	<b>Ended Return</b>
Highest	02-2010 22.4	02-2012 11.5	02-2014 9.5	02-2019 6.6
Lowest	02-2009 -15.7	02-2009 -3.4	03-2020 1.5	10-2023 3.4
Average	— 4.9	— 4.3	— 4.6	— 4.6
No. of periods	— 234	— 210	— 186	— 126
% positive	— 83.3	— 96.7	— 100.0	— 100.0

<sup>†</sup>Highest/lowest returns (%) is based on data since inception of the fund.

Distributions(\$)/unit*	YTD	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Interest	—	0.10	0.08	0.07	0.03	0.05	0.06	0.05	0.03	0.03	0.05
Canadian dividends	—	0.06	0.07	0.07	0.07	0.08	0.08	0.06	0.06	0.07	0.07
Foreign dividends	—	0.01	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Foreign taxes paid	—	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital gains	—	0.16	0.11	0.18	0.26	0.03	0.03	0.10	0.09	0.02	0.25
Return of capital	—	0.11	0.16	0.17	0.11	0.31	0.28	0.27	0.32	0.37	0.16
<b>Total distributions</b>	<b>0.04</b>	<b>0.44</b>	<b>0.43</b>	<b>0.50</b>	<b>0.49</b>	<b>0.49</b>	<b>0.47</b>	<b>0.51</b>	<b>0.52</b>	<b>0.51</b>	<b>0.55</b>

\*Income type characterization and foreign taxes paid for the previous year, are reported at or around January month-end. Distributions reported are for the same series as the performance analysis. For distributions on other series please visit [rbcgam.com/funds](http://rbcgam.com/funds).

#### Portfolio manager(s)

##### Sarah Riopelle

Managing Director, Senior Portfolio Manager & Head of Portfolio Solutions and Platform Talent  
RBC Global Asset Management Inc.

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MER (%) for RBC Funds, PH&N Funds and BlueBay Funds is based on actual expenses for the preceding calendar year or most recent half-year period ended June 30 expressed on an annualized basis, depending on availability of data at the time of publication. Net asset figures include all series of a fund. Fund category is determined by the Canadian Investment Funds Standards Committee (CIFSC).

Quartile rankings and equity style box information are determined by Morningstar Research Inc., an independent research firm. Quartile rankings are comparisons of the performance of a fund to other funds in the applicable Fund category and are subject to change monthly. The quartiles divide the data into four equal segments expressed in terms of rank (1, 2, 3 or 4). The Morningstar Equity Style Box™ is a nine-square grid that illustrates the investment style of a security. Morningstar information contained herein is proprietary to Morningstar and is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. © 2025 Morningstar Research Inc.

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