

# RBC Managed Payout Solution-Enhanced Plus



## Investment objective

To provide as high a regular monthly distribution as possible, including dividends, realized capital gains, other income and a return of capital, without continuing significant erosion of the net asset value of the fund. To provide a potential for modest capital growth.

## Fund details

Series	Load structure	Currency	Fund code
A	No load	CAD	RBF578

<b>Inception date</b>	April 2002
<b>Total fund assets \$MM</b>	2,191.7
<b>Series A NAV \$</b>	5.77
<b>Series A MER %</b>	1.96

<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 Neutral Balanced

<b>Income distribution</b>	Monthly
<b>Capital gains distribution</b>	Annually
<b>Monthly distribution (\$/unit)</b>	3.35
<b>Current payout rate (%)</b>	6.97

\* 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

40%	S&P/TSX Capped Composite Total Return Index
20%	S&P 500 Total Return Index (CAD)
17.7%	FTSE Canada Universe Bond Index
11.5%	FTSE Canada Short Term Overall Bond Index
4.4%	ICE BofA U.S. High Yield BB-B Index (Hedged to CAD)
4.4%	JP Morgan EMBI Global Diversified Index (Hedged to CAD)
2%	FTSE Canada 30 Day TBill Index

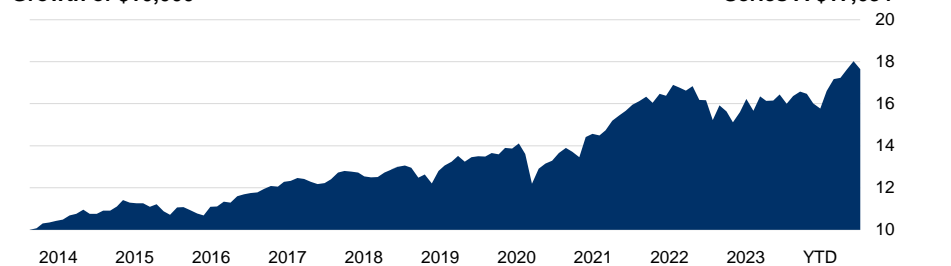
## Notes

Fund's investment objective changed effective June 23, 2014.

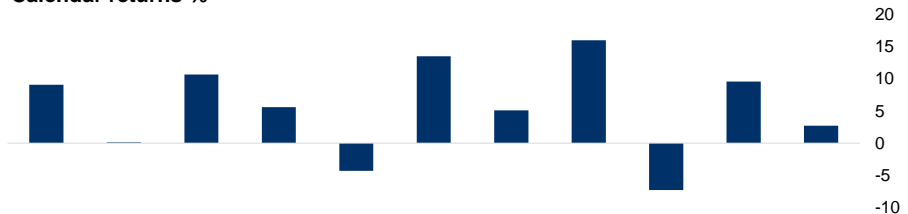
## Performance analysis for Series A as of April 30, 2024

Growth of \$10,000

Series A \$17,634



## Calendar returns %



2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	
9.1	0.1	10.7	5.6	-4.3	13.5	5.1	16.0	-7.3	9.6	2.7	Fund
2 <sup>nd</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	3 <sup>rd</sup>	3 <sup>rd</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	1 <sup>st</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-2.1	2.3	11.8	7.3	4.5	5.5	5.4	5.5	Fund
3 <sup>rd</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	—	Quartile
400	397	394	383	345	325	254	—	# of funds in category

## Portfolio analysis as of April 30, 2024

### Asset mix



● Cash	3.2
● Fixed income	35.7
● Canadian equities	38.6
● U.S. equities	19.8
● European equities	0.0
● Asia-Pacific equities	0.0
● Emerging markets equities	0.0
● Real estate	2.6

### % Assets

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Fixed income	35.7
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### Equity style

	Value	Blend	Growth
Large	29	29	22
Mid	4	11	4
Small	1	1	0

Weight %	
● > 50	
● 25-50	
● 10-25	
○ 0-10	

Value Blend Growth

### Equity characteristics

Dividend yield (%)	3.0
Price to earnings ratio (forward)	15.0
Price to book ratio	2.2
Weighted average market capitalization (\$Bn)	390.6

## Portfolio analysis continued as of April 30, 2024

Top 10 holdings	% Assets	Equity sector allocation	%	Fixed income characteristics	
RBC Canadian Dividend Fund - Series O	19.9	Financials	30.1	Current yield (%)	4.0
RBC Bond Fund - Series O	16.7	Energy	13.0	Yield to maturity (%)	5.3
Phillips, Hager & North Canadian Income Fund - Series O	14.9	Industrials	12.8	Duration (years)	5.2
RBC Canadian Short-Term Income Fund - Series O	10.8	Information Technology	11.0	Average term to maturity (years)	8.6
RBC QUBE U.S. Equity Fund - Series O	9.9	Communication Services	5.6	Average credit rating	BBB+
		Consumer Staples	5.5		
		Consumer Discretionary	5.4		
Phillips, Hager & North U.S. Multi-Style All-Cap Equity Fund - Series O	9.9	Materials	5.2		
RBC Global High Yield Bond Fund - Series O	8.2	Utilities	4.3		
RBC Canadian Equity Income Fund - Series O	4.9	Health Care	4.1		
RBC Canadian Core Real Estate Fund - Series N	1.9	Real Estate	2.8		
RBC Global Infrastructure Fund LP - Series N	0.7	Unclassified	0.0		
Total % of top 10 holdings	98.0				
				<b>Fixed income breakdown</b>	<b>%</b>
				Government Bonds	45.4
				Corporate Bonds	53.0
				Other Bonds	0.3
				Securitized Debt	0.0
				ST Investments (Cash & Other)	1.3
				Direct Mortgages	0.0

Distributions (\$)/unit*	YTD	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Interest	—	0.01	0.00	—	—	—	—	—	—	0.11	0.12
Canadian dividends	—	0.08	0.09	0.06	0.08	0.09	0.08	0.04	0.07	0.08	0.05
Foreign dividends	—	0.02	0.02	0.02	0.02	0.02	0.01	0.02	—	0.02	—
Foreign taxes paid	—	0.00	0.00	0.00	0.00	0.00	0.00	0.00	—	0.00	—
Capital gains	—	0.11	0.12	0.19	0.01	0.03	0.13	0.13	—	0.85	0.44
Return of capital	—	0.17	0.23	0.15	0.32	0.28	0.24	0.28	0.38	—	—
<b>Total distributions</b>	<b>0.14</b>	<b>0.40</b>	<b>0.46</b>	<b>0.42</b>	<b>0.43</b>	<b>0.41</b>	<b>0.46</b>	<b>0.47</b>	<b>0.45</b>	<b>1.06</b>	<b>0.62</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).

## Manager bios

## Sarah Riopelle, RBC Global Asset Management Inc.

Sarah Riopelle is Managing Director & Senior Portfolio Manager, Investment Solutions at RBC GAM. Sarah began her investment career in 1996. She is a member of the RBC Investment Strategy Committee and is responsible for the firm's entire suite of RBC Portfolio Solutions. Sarah has a Bachelor of Commerce in Finance and International Management from the University of Ottawa and is a CFA charterholder.

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Graphs are only used to illustrate the effects of the compound growth rate and do not reflect future values of any fund or returns on investment of any fund. Growth of \$10K chart shown represents a hypothetical investment of the Fund over the last 10 years, or from the last day of the since inception month for funds with less than 10 years performance history. The chart assumes reinvestment of all distributions and is net of fees.

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<sup>TM</sup> 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. © 2024 Morningstar Research Inc.

The information reported in Portfolio Analysis is subject to change and is based on data available to RBC GAM as of the date of this report. Portfolio characteristics are gross of fees. Equity and fixed income characteristics for balanced funds/portfolio solutions are reported based on the respective equity or fixed income portion of the portfolio.

Series H and Series I units are not available for purchase by new investors. Existing investors who hold Series H or Series I units can continue to make additional investments into the same series of the funds they hold.

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