

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

Inception date	April 2002
Total fund assets \$MM	2,248.6
Series A NAV \$	5.91
Series A MER %	1.95

Sales status	Open
Minimum investment \$	500
Subsequent investment \$	25
Risk rating	Low to medium
Fund category	Canadian Neutral Balanced

Income distribution	Monthly
Capital gains distribution	Annually
Monthly distribution (\$/unit)	3.80
Current payout rate (%)*	8.02

* 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 (C\$)
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 C\$)
4.4%	JP Morgan EMBI Global Diversified Index (Hedged to C\$)
2%	FTSE Canada 30 Day TBill Index

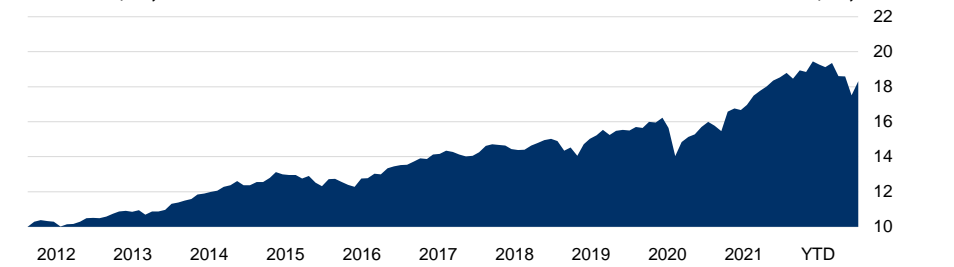
Notes

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

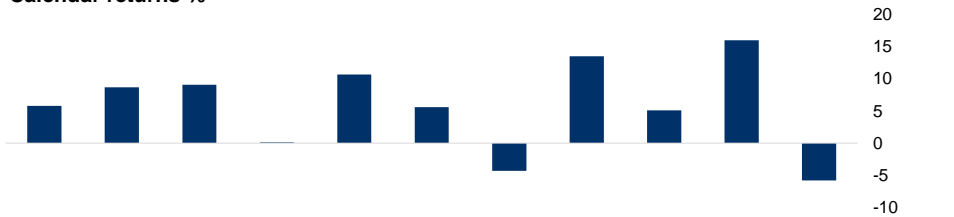
Performance analysis for Series A as of July 31, 2022

Growth of \$10,000

Series A \$18,310



Calendar returns %



2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	
5.8	8.7	9.1	0.1	10.7	5.6	-4.3	13.5	5.1	16.0	-5.8	Fund
3 rd	4 th	2 nd	2 nd	1 st	3 rd	3 rd	2 nd	3 rd	1 st	—	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
4.6	-1.6	-5.0	-1.2	5.6	5.5	6.1	5.4	Fund
2 nd	3 rd	2 nd	1 st	1 st	1 st	2 nd	—	Quartile
409	408	399	391	362	336	205	—	# of funds in category

Portfolio analysis as of July 31, 2022

Asset mix



- Cash
- Fixed income
- Canadian equities
- U.S. equities
- European equities
- Asia-Pacific equities
- Emerging markets equities
- Real estate

% Assets

- 2.7
- 36.0
- 39.4
- 20.8
- 0.0
- 0.0
- 0.0
- 1.1

Equity style

	Value	Blend	Growth
Large	35	22	25
Mid	5	10	2
Small	1	0	0

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

Equity characteristics

Dividend yield (%)	2.7
Price to earnings ratio (forward)	13.0
Price to book ratio	2.1
Weighted average market capitalization (\$Bn)	287.5

Value Blend Growth

Portfolio analysis continued as of July 31, 2022

Top 10 holdings	% Assets	Equity sector allocation	%	Fixed income characteristics	
RBC Canadian Dividend Fund - Series O	20.7	Financials	30.6	Yield to maturity (%)	4.6
RBC Bond Fund - Series O	16.8	Energy	12.9	Current yield (%)	3.6
Phillips, Hager & North Canadian Income Fund - Series O	15.4	Information Technology	10.8	Duration (years)	5.8
RBC Canadian Short-Term Income Fund - Series O	10.8	Industrials	10.5	Average term to maturity (years)	9.0
RBC QUBE U.S. Equity Fund - Series O	10.4	Communication Services	5.8	Average credit rating	A
		Consumer Staples	5.7		
		Health Care	5.3		
Phillips, Hager & North U.S. Multi-Style All-Cap Equity Fund - Series O	10.3	Consumer Discretionary	5.3		
RBC Global High Yield Bond Fund - Series O	8.4	Utilities	5.1		
RBC Canadian Equity Income Fund - Series O	5.0	Materials	4.7	Fixed income breakdown	%
RBC Canadian Core Real Estate Fund - Series N	1.1	Real Estate	3.3	Government Bonds	46.3
		Unclassified	0.0	Corporate Bonds	48.8
				Other Bonds	0.5
Total % of top 10 holdings	98.9			Mortgage Backed Securities	0.0
				ST Investments (Cash & Other)	4.4
				Asset Backed Securities	0.0

Distributions (\$)/unit*	YTD	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Interest	—	—	—	—	—	—	—	0.11	0.12	0.17	0.08
Canadian dividends	—	0.06	0.08	0.09	0.08	0.04	0.07	0.08	0.05	0.08	0.07
Foreign dividends	—	0.02	0.02	0.02	0.01	0.02	—	0.02	—	—	0.03
Foreign taxes paid	—	0.00	0.00	0.00	0.00	0.00	—	0.00	—	—	0.00
Capital gains	—	0.19	0.01	0.03	0.13	0.13	—	0.85	0.44	0.14	0.08
Return of capital	—	0.15	0.32	0.28	0.24	0.28	0.38	—	—	0.13	0.26
Total distributions	0.27	0.42	0.43	0.41	0.46	0.47	0.45	1.06	0.62	0.52	0.52

*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.

Manager bios**Sarah Riopelle, RBC Global Asset Management Inc.**

Sarah Riopelle is Vice President and 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.

Disclosure

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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.

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. © 2022 Morningstar Research Inc.

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