

# 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
F	No Load	CAD	RBF662

**Inception date** July 2008

**Total fund assets \$MM** 2,881.4

**Series F NAV \$** 9.54

**Series F MER %** 0.80

**Sales status** Open

**Minimum investment \$** 500

**Subsequent investment \$** 25

**Risk rating** Low to Medium

**Fund category** Canadian Fixed Income Balanced

**Income distribution** Monthly

**Capital gains distribution** Annually

**Monthly distributions** 4.60

(\$/unit)

**Current payout rate (%)**\* 5.78

\*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)

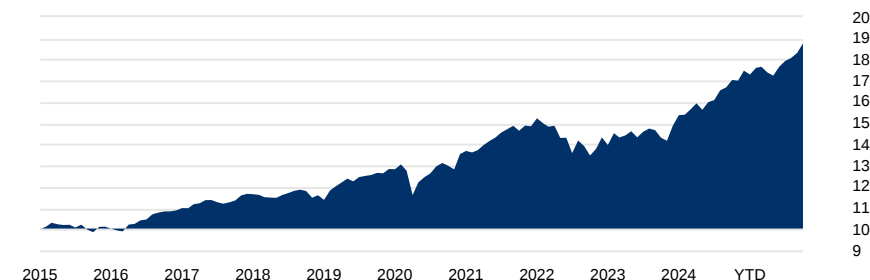
7.80% ICE BofA U.S. High Yield BB-B Index (Hedged to CAD)

2.00% FTSE Canada 30 Day TBill Index

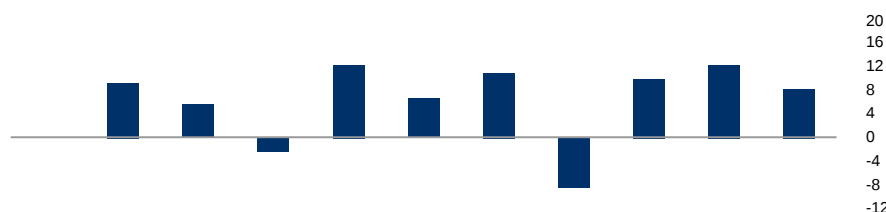
## Performance analysis for Series F as of September 30, 2025

Growth of \$10,000

Series F \$18,761



## Calendar returns %

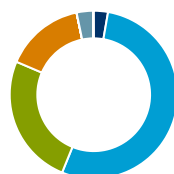


2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
0.2	9.7	5.9	-2.3	12.7	6.7	11.2	-8.3	10.1	12.5	8.5	Fund
4 <sup>th</sup>	1 <sup>st</sup>	1 <sup>st</sup>	3 <sup>rd</sup>	1 <sup>st</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
2.5	4.6	7.9	10.1	11.7	7.6	6.6	6.0	Fund
1 <sup>st</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
345	345	341	339	335	304	203	—	# of funds in category

## Portfolio analysis as of September 30, 2025

### Asset mix



	% Assets
Cash	2.7
Fixed income	53.4
Canadian equities	25.3
U.S. equities	15.3
European equities	0.0
Asia-Pacific equities	0.0
Emerging markets equities	0.0
Real estate	3.1
Other	0.1

### Equity style

	Value	Blend	Growth
Large	29	37	12
Mid	6	9	4
Small	1	2	1

### Weight %

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

### Equity characteristics

Dividend yield (%)	2.4
Price to earnings ratio (forward)	17.4
Price to book ratio	2.6
Weighted average market capitalization (\$Bn)	727.5

## Portfolio analysis continued as of September 30, 2025

Top 25 holdings	% Assets	Equity sector allocation	%	Fixed income characteristics	
RBC Bond Fund - Series O	21.3	Financials	32.6	Yield to maturity (%)	3.9
RBC Canadian Dividend Fund - Series O	15.5	Information Technology	13.9	Current yield (%)	4.0
RBC Global High Yield Bond Fund - Series O	12.6	Energy	11.2	Duration (years)	5.5
RBC Canadian Short-Term Income Fund - Series O	11.1	Industrials	11.1	Average term to maturity (years)	8.5
RBC Global Corporate Bond Fund - Series O	8.4	Communication Services	5.3	Average credit rating	BBB+
		Materials	5.3	<b>Fixed income breakdown</b>	
		Consumer Staples	5.2		%
		Consumer Discretionary	4.8	Government Bonds	43.7
		Utilities	4.3	Corporate Bonds	53.8
		Health Care	3.6	Other Bonds	1.0
		Real Estate	2.8	Securitized Debt	0.0
				ST Investments (Cash & Other)	1.6
				Direct Mortgages	0.0
RBC QUBE U.S. Equity Fund - Series O	7.7				
Phillips, Hager & North U.S. Multi-Style All-Cap Equity Fund - Series O	7.7				
RBC Canadian Equity Income Fund - Series O	5.4				
Phillips, Hager & North Canadian Income Fund - Series O	5.3				
RBC Canadian Core Real Estate Fund - Series N	1.7				
RBC Global Infrastructure Fund LP - Series N	1.4				
Total % of top 25 holdings	98.1				

Highest/lowest returns (%) <sup>†</sup>	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	02-2010	23.6	02-2012	12.7	02-2014	10.6	02-2019	7.7
Lowest	12-2022	-8.3	03-2020	1.1	03-2020	2.6	10-2023	4.5
Average	—	6.8	—	6.0	—	6.0	—	5.8
No. of periods	—	195	—	171	—	147	—	87
% positive	—	88.2	—	100.0	—	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	—	0.12	0.10	0.08	0.04	0.05	0.07	0.06	0.03	0.03	0.05
Canadian dividends	—	0.07	0.08	0.08	0.08	0.09	0.09	0.07	0.07	0.08	0.08
Foreign dividends	—	0.02	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	—	0.19	0.13	0.21	0.30	0.04	0.03	0.12	0.10	0.03	0.26
Return of capital	—	0.13	0.18	0.20	0.13	0.35	0.31	0.30	0.35	0.40	0.17
<b>Total distributions</b>	<b>0.41</b>	<b>0.52</b>	<b>0.50</b>	<b>0.58</b>	<b>0.56</b>	<b>0.55</b>	<b>0.52</b>	<b>0.57</b>	<b>0.57</b>	<b>0.55</b>	<b>0.58</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

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RBC Global Asset Management Inc.

## Ashley Warburton

Portfolio Manager, Investment Solutions  
RBC Global Asset Management Inc.

## Disclosure

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If provided 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 (%) is based on actual expenses reported in the fund's most recent Semi-Annual or Annual Management Report of Fund Performance, expressed on an annualized basis. 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. © 2025 Morningstar Research Inc.

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