



RP Investment Advisors LP

Fund Facts

RP Strategic Income Plus Fund – Class O

June 11, 2025

This document contains key information you should know about Class O of RP Strategic Income Plus Fund (the “Fund”). You can find more detailed information in the Fund’s simplified prospectus. Ask your representative for a copy, or contact RP Investment Advisors (the “Manager”) toll free at 1-877-720-1777 or investors@rpi.ca, or visit www.rpia.ca.

Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.

Quick facts

Fund Code: RPD120
Date Class Started: April 15, 2016
Total Value of the Fund
on April 30, 2025: \$3,170,220,496
Management Expense Ratio (MER): 0.17%

Fund Manager: RP Investment Advisors LP
Portfolio Manager: RP Investment Advisors LP
Distributions: The Fund distributes any net income monthly and any net capital gains annually in December. All distributions paid will be automatically reinvested in additional units unless otherwise elected by you in writing.
Minimum Investments: The minimum investment in Class O units is negotiated with the Manager.

What does the fund invest in?

The investment objective of the Fund is to generate stable risk-adjusted absolute returns consisting of dividends, interest income and capital gains by investing primarily in investment grade corporate debt and debt-like securities, with a focus on capital preservation.

The charts below give you a snapshot of the Fund’s investments on April 30, 2025. The Fund’s investments will change.

Top 10 Investments (April 30, 2025)

CANADIAN GOVERNMENT 3.25% 09/01/2028	4.88%
CANADA HOUSING TRUST 3.6% 12/15/2027	4.11%
US TREASURY N/B 4.5% 11/15/2054	3.96%
Cash & Cash Equivalents	3.43%
US TREASURY N/B 3.875% 03/31/2027	3.28%
MORGAN STANLEY 5.664% 04/17/2036	3.19%
CANADIAN GOVERNMENT 3% 02/01/2027	3.18%
US TREASURY N/B 4.625% 02/15/2035	3.08%
CANADIAN GOVERNMENT 2.75% 09/01/2027	2.84%
CANADIAN GOVERNMENT 3.5% 09/01/2029	2.63%

Short Position*

Total Percentage of Top 10 Investments: 34.58%

Total Number of Investments: 143

Investment Mix (April 30, 2025)

Asset Class Allocation	% of NAV
Canadian Fixed Income	55.86%
U.S. Fixed Income	42.82%
International Fixed Income	0.22%
Cash & Cash Equivalents	3.43%
Unrealized Gain/(Loss) on Derivatives	0.46%
Other Assets Less Liabilities	-2.79%
Total Portfolio Allocation	100.00%

How risky is it?

The value of the Fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

The Manager has rated this Fund's risk as **low**.

This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High
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For more information about the risk rating and specific risks that can affect the Fund's returns, see the "What are the risks of investing in the Fund?" section of the Fund's simplified prospectus.

No guarantees

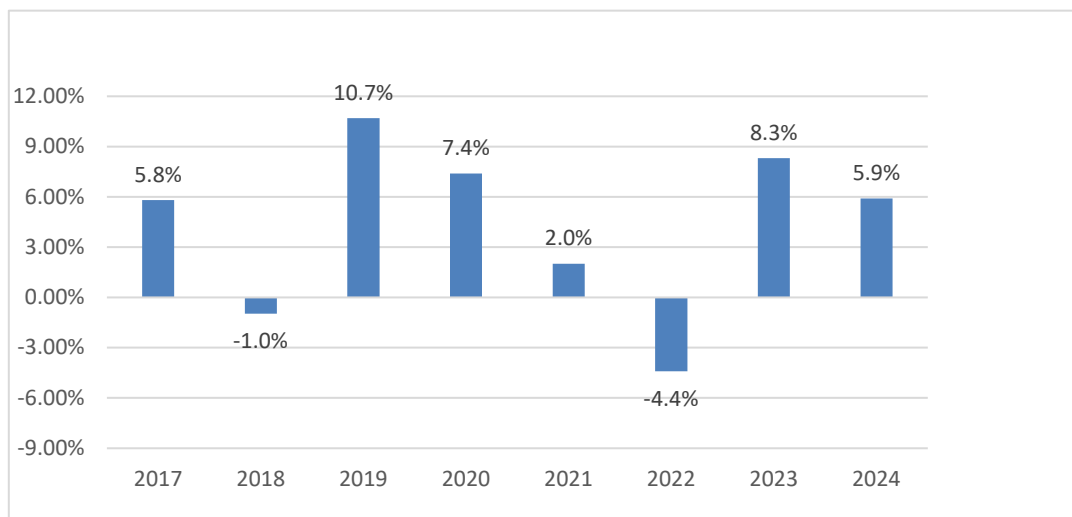
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

How has the fund performed?

This section tells you how Class O units of the Fund have performed since the Fund was created. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

Year-by-year returns

This chart shows how Class O units of the Fund have performed in the past eight calendar years. The Fund dropped in value in two of the eight years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for Class O units of the Fund in a 3-month period over the past eight years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	10.55%	June 30, 2020	Your investment would rise to \$1,105.48
Worst return	-8.64%	March 31, 2020	Your investment would drop to \$913.57

Average Return

An individual who invested \$1,000 in Class O of the Fund since its inception date would have had \$1,494.39 on April 30, 2025. This works out to an annual compound return of 4.54%.

Who is this fund for?

This Fund may be right for you if:

- you plan to hold your investment for the medium to long term;
- you want to gain exposure to investment grade corporate debt securities of global issuers to diversify the fixed income portion of your portfolio; and
- you can tolerate a low level of risk.

A word about tax

In general, you will have to pay tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the Fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Class O units of the Fund. The fees and expenses – including any commissions – can vary among classes of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Sales Charges:

There are no sales charges for the purchase of Class O units of the Fund.

2. Fund Expenses:

You don't pay these expenses directly. They affect you because they reduce the Fund's returns. As of December 31, 2024, the Fund's expenses attributable to Class O were 0.17% of its value. This equals \$1.70 for every \$1,000 invested.

	Annual rate (as a % of the Fund's value)
Management expense ratio (MER) This is the total of the Fund's management fee, fixed administration fee and operating expenses of Class O. Some of the Fund's expenses were waived. If they had not been waived, the MER would have been higher.	0.17%
Trading expense ratio (TER) These are the Fund's trading costs.	0%
Fund expenses	0.17%

More about the trailing commission

There is no trailing commission payable to your representative's firm for Class O units of the Fund.

3. Other Fees: You may have to pay other fees when you buy, hold, sell or switch Class O units of the Fund.

Fee	What you pay
Short-term Trading Fee	A fee of 2% of the amount redeemed may be charged if you redeem units within 30 days of purchasing such units. This fee goes to the Fund.
Switch Fee	You may have to pay a switch fee of up to 2% based on the net asset value of the applicable class of units of the Fund being reclassified when you reclassify between classes of the Fund. You may also have to pay a fee to your representative or representative's firm when you switch units of the Fund for units of another mutual fund. You may negotiate the amount with your representative. Fees charged by your representative's firm for switches and reclassifications are paid by redeeming units held by you.
Class O Management Fee	Class O units are available to institutional investors or to other investors on a case-by-case basis that have been approved by the Manager, in its discretion, and have entered into an agreement with the Manager setting out the terms of the investment in Class O units. No management fees are charged to the Fund with respect to the Class O units, but investors will be charged a negotiated management fee, which will not exceed 0.80% per annum.

What if I Change My Mind?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund units within two business days after you receive the simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For More Information

Contact RP Investment Advisors LP or your representative for a copy of the Fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.