



RBC Jantzi Global Equity Fund

Fund Category
Global Equity

Morningstar Rating™
★★

Investment Objective

To provide long-term capital growth. The fund invests primarily in equity securities of companies throughout the world and follows a socially responsible approach to investing.

Fund Details

Series	Load Structure	Currency	Fund Code
A	No Load	CAD	RBF304
Adv	Deferred Sales	CAD	RBF869
Adv	Front End	CAD	RBF785
Adv	Low Load	CAD	RBF213
I	No Load	CAD	RBF227
F	No Load	CAD	RBF653

Inception Date	July 2007
Total Assets \$Mil	9.2
Series A NAV \$	6.71
Series A MER %	2.15
Benchmark	MSCI World (\$C)

Income Distribution	Annually
Capital Gains Distribution	Annually

Sales Status	Open
Min. Investment \$	500
Subsequent Investment \$	25

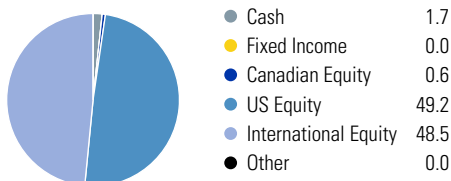
Management Company	RBC Asset Management Inc.
Web Site	www.rbcam.com

Notes

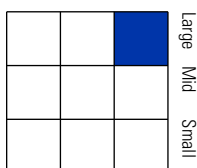
Minimum investment for Series I units of the Fund is \$500,000. Minimum additional investment is \$5,000.

Portfolio Analysis as of July 31, 2010

Asset Mix



Equity Style



Value Blend Growth

Equity Statistics

P/B Ratio	2.1
P/E Ratio	14.6
Avg Mkt Cap \$Bil	18.8

Top 5 Sectors

Sector	% Equity
Financials	20.0
Information Technology	14.5
Industrials	13.9
Consumer Discretionary	12.4
Consumer Staples	10.9

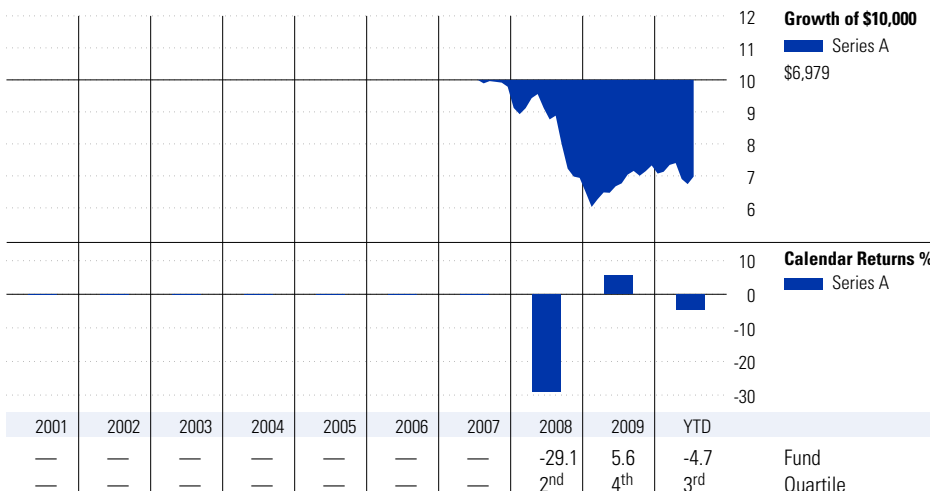
Top Geographic Allocations

Geography	% Assets
United States	49.2
Japan	9.8
United Kingdom	8.3
Switzerland	4.3
Australia	3.7

Top Ten Holdings

Company	% Assets
Consolidated Edison Company	1.9
Schindler Holding AG	1.8
Cash & Cash Equivalents	1.7
Apple, Inc.	1.5
Unilever NV	1.4
Sap AG	1.4
American Tower Corporation A	1.4
ING Groep N.V.	1.3
Assa Abloy AB	1.3
Compass Group PLC	1.3
Total % of Top 10 Holdings	15.1
Total Number of Stock Holdings	120
Total Number of Bond Holdings	0
Total Number of Other Holdings	1
Total Number of Holdings	121

Performance Analysis as of July 31, 2010



Period	Trailing Return %	Quartile
1 Mth	3.5	3 rd
3 Mth	-5.7	4 th
6 Mth	-1.3	3 rd
1 Yr	3.1	3 rd
3 Yr	-11.3	4 th
5 Yr	—	—
10 Yr	—	—
Since Incep.	-12.1	—



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Management Overview

Manager Bios

Ray Mawhinney

RBC Asset Management Inc.

Ray Mawhinney is Senior Vice President, U.S. and Global Equities. He has been in the investment industry since 1984.

Martin Paleczny

RBC Asset Management Inc.

Martin Paleczny is Vice President and Senior Portfolio Manager, Asset Allocation and Derivatives. He has been in the Investment Industry since 1994.

James Learmonth

RBC Asset Management Inc.

James Learmonth is Portfolio Manager, U.S. Equities. He has been in the investment industry since 2000.

Performance Analysis Cont'd as of July 31, 2010

Distributions (\$)/Unit	YTD*	2009	2008	2007	2006	2005	2004	2003	2002	2001
Total Distributions	—	—	0.01	—	—	—	—	—	—	—
Interest	—	—	0.01	—	—	—	—	—	—	—
Dividends	—	—	—	—	—	—	—	—	—	—
Capital Gains	—	—	—	—	—	—	—	—	—	—
Return Of Capital	—	—	—	—	—	—	—	—	—	—

Best/Worst Periods %	Ended	1Yr	Ended	3Yr	Ended	5Yr	Ended	10Yr
Best	2-2010	18.2	7-2010	-11.3	—	—	—	—
Worst	2-2009	-32.5	7-2010	-11.3	—	—	—	—
Average		-11.6		-11.3				
No. of Periods		25		1				
Pct. Positive		36.0		0.0				

* Distributions are characterized into income type at year-end.

Quarterly Commentary as at June 30, 2010

The RBC Jantzi Global Equity Fund (Series A) fell 8.2% in the second quarter, compared to the MSCI World Total Return Index's loss of 8.5%, in Canadian dollars.

Volatility rose in the global equity markets during the quarter as the European debt crisis and the continuing impact of efforts by China to quell an overheated property market, resulted in an increased level of uncertainty regarding the recovery's sustainability. The U.S. markets also came under pressure as investors began to worry about deterioration in the domestic economy in the second half of 2010. This uncertainty was also reflected in the strength of the U.S. dollar relative to many major currencies including the Canadian dollar, with particular strength seen versus the euro.

During the second quarter, the Fund benefitted from positions in the Consumer Discretionary, Consumer Staples and Health Care sectors. The

Fund's exposure to Financials and Energy negatively impacted the Fund during this time period.

Burberry Group PLC, Apple Inc., and AmerisourceBergen Corp. were significant positive contributors to the Fund's performance, while Kirin Holdings Company Limited, Anadarko Petroleum Corp, and Goldman Sachs Group Inc. negatively impacted the Fund.

Although we believe total returns in 2010 will be more modest than those experienced in 2009, equity markets generally remain attractively valued, relative to historical standards. We do not expect the global economy to fall back into recession during the second half of 2010 as sovereign credit risks are likely to delay any significant monetary policy tightening. However, our favourable outlook may be impacted by risks related to a relapse in employment, policy errors or further deterioration in global credit markets.

Major Buys

Caterpillar Inc
Daito Trust Construction Co. Ltd.
Shire PLC

Major Sells

Anadarko Petroleum Corp.
JFE Holdings Inc.
Nokia OYJ



RBC Jantzi Global Equity Fund

Disclosure

RBC Funds are offered by RBC Asset Management Inc. and distributed through authorized dealers. RBC Global Asset Management (RBC GAM) comprises RBC Asset Management Inc. (RBC AM), Phillips, Hager & North Investment Management Ltd. (PH&N) and RBC Global Asset Management (U.S.) Inc., which are separate legal entities owned by Royal Bank of Canada.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus of the mutual fund before investing. Except as otherwise noted, the indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. Mutual funds are not guaranteed or covered by the Canadian Deposit Insurance Corporation or by any other government deposit insurer. The value of mutual funds change frequently and past performance may not be repeated.

The Top 25 Holdings may change due to ongoing portfolio transactions within the fund. The Prospectus and other information about the underlying investment funds are available at www.sedar.com.

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.

This fund profile is provided for informational purposes only. Particular investments and/or trading strategies should be evaluated relative to each individual's investment objectives. The information contained in this fund profile is not, and should not be construed as, investment or tax advice. You should not act or rely on the information contained in this fund profile without seeking the advice of an appropriate professional advisor.

For money market funds, the performance data assumes reinvestment of distributions only and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. In addition, for money market funds, there can be no assurances that the fund will be able to maintain its net asset value per unit at a constant amount or that the full amount of your investment in the fund will be returned to you.

Quartile rankings are determined by Morningstar Research Inc., an independent research firm. Quartile rankings are comparisons of the performance of a fund to other funds in a particular 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). This is the Morningstar quartile ranking of Series A units of the Fund as of July 31, 2010.

Morningstar ratings are overall ratings reflecting risk adjusted performance as of July 31, 2010. The ratings are subject to change every month. The ratings are calculated for funds with a minimum of 3 years of performance, calculated from the funds' 1 and 3 year average annual returns measured against a 91-day Treasury Bill return with appropriate fee adjustments. The top 10% of the funds in a category receive 5 stars (high); if the funds fall in the next 22.5%, they receive 4 stars (above average); a place in the middle 35% earns a fund 3 stars (neutral or average); those in the next 22.5% receive 2 stars (below average); and the lowest 10% get 1 star (low). Ratings are just one factor to consider when investing. For more information, please see www.morningstar.ca.

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