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RBC Target 2015 Education Fund

Management Overview

Manager Bios

Performance Analysis Cont'd as of February 28, 2015

Distributions (\$)/Unit	YTD*	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Total Distributions	—	—	—	—	—	—	—	—	—	—	—
Interest	—	—	—	—	—	—	—	—	—	—	—
Dividends	—	—	—	—	—	—	—	—	—	—	—
Capital Gains	—	—	—	—	—	—	—	—	—	—	—
Return Of Capital	—	—	—	—	—	—	—	—	—	—	—

Best/Worst Periods %	Ended	1 Yr	Ended	3 Yr	Ended	5 Yr	Ended	10 Yr
Best	2-2010	16.4	2-2012	8.6	2-2014	6.2	8-2014	3.9
Worst	2-2009	-14.4	2-2009	-2.7	5-2012	1.3	2-2015	3.1
Average		3.7		3.0		3.0		3.5
No. of Periods		115		91		67		7
Pct. Positive		84.3		81.3		100.0		100.0

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



RBC Target 2015 Education Fund

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MER (%) for RBC Funds and PH&N Funds is based on actual expenses for the full-year period, January 1 to December 31, 2014, expressed on an annualized basis.

MER (%) for RBC Corporate Class Funds is based on actual expenses for the full-year period April 1, 2014 to March 31, 2015, expressed on an annualized basis.

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.

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