

RBC Managed Portfolios

Growth Investment Profile

QUARTERLY PROFILE DISCLOSURE

June 30, 2010

At a glance

Profile inception date	February 2000
Net assets	\$543.4MM
Fees	Tiered – \$1,250 (minimum)
First \$150,000	1.80%
Next \$100,000	1.70%
Over \$250,000	1.00%
Distribution policy	
Income	monthly/quarterly
Capital gains	annually (Dec)
Minimum investment	\$100,000
Benchmark	
SCM T-Bills 30/91	5.00%
RBC CM overall market index	25.00%
Total fixed income and cash	30.00%
S&P/TSX composite TR	25.00%
S&P 500 TR CAD*	25.00%
MSCI EAFE CAD*	20.00%
Total equity	70.00%
Total	100.00%

* 50% hedged to CAD

Sector mix (%)

	Feb 28 2010	May 31 2010
Financials	16.26%	15.96%
Energy	11.38%	10.60%
Materials	9.37%	8.74%
Consumer Discretionary	7.40%	8.26%
Information Technology	7.89%	7.99%
Industrials	8.27%	7.96%
Consumer Staples	5.23%	4.85%
Health Care	5.32%	4.14%
Utilities	2.24%	2.08%
Telecommunication Services	2.09%	1.88%

Objective

This portfolio focuses on providing long-term capital growth.

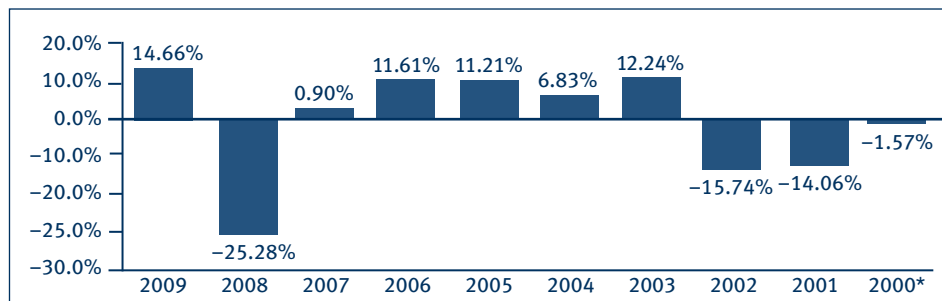
Commentary

The Growth profile returned -6.00% over the past quarter. As volatility increased, we trimmed exposure to North American equities in early May and slightly reduced fixed income to realign with our tactical target allocation. In mid-June, we adjusted overall equity exposure back up based on our view that much of the negative news related to the crisis in Europe and other headwinds had become reflected in stock prices.

The fixed income allocation remained largely unchanged in the current environment of ultra-low coupons.

Overall, the Growth profile is underweight cash and fixed income and overweight equities relative to our benchmarks.

Calendar performance



Net of fees based on a minimum investment of \$100,000. *Partial year from Feb. 2000 to Dec. 2000.

Performance

	1 mo	3 mo	1 yr	3 yr	5 yr	10 yr	Since inception*
Profile (%)	-2.49	-6.00	4.22	-7.33	-0.13	-1.99	-1.29

Net of fees based on a minimum investment of \$100,000. *Partial year from Feb. 2000 to Dec. 2000.

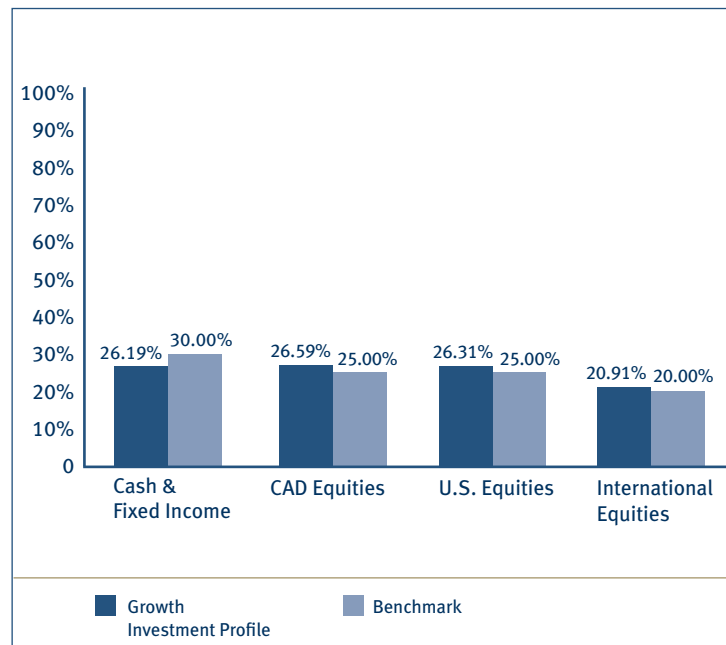
Range of Returns

	1 yr	Ended	3 yr	Ended	5 yr	Ended	10 yr	Ended
Best return	24.72%	Mar-04	14.69%	Mar-06	9.63%	Sep-07	-1.06%	Apr-10
Worst return	-27.21%	Feb-09	-14.44%	Mar-03	-4.13%	Mar-05	-1.99%	Jun-10
Average return	-0.51%		0.96%		2.47%		-1.37%	
Total periods	114		90		66		6	
Positive periods (%)	55.26%		53.33%		69.70%		0.0%	

Profile holdings

	% of net assets
	June 30, 2010
Cash and fixed income	26.19
Cash	4.16
RBC Private Canadian Bond Pool	5.82
RBC Private Corporate Bond Pool	6.35
RBC Private Global Bond Pool	5.78
RBC Private Income Pool	4.08
Equities	73.81
Canadian Equities	26.59
RBC Private Canadian Dividend Pool	4.18
RBC Private Canadian Equity Pool	12.27
RBC Private Canadian Mid Cap Equity Pool	5.40
RBC Private O'Shaughnessy Canadian Equity Pool	4.74
U.S. Equities	26.31
RBC Private U.S. Equity Pool	11.63
RBC Private U.S. Mid Cap Equity Pool	5.12
RBC Private O'Shaughnessy U.S. Growth Equity Pool	3.57
RBC Private Global Dividend Growth Pool (U.S. Holdings)	5.99
International Equities	20.91
RBC Private European Equity Pool	8.90
RBC Private Asian Equity Pool	6.02
RBC Private Global Dividend Growth Pool (Int'l Holdings)	5.99

Current profile asset mix



Distributions (based on a minimum investment of \$100,000 CAD)

	YTD*	2009	2008	2007	2006
Total distributions	\$1,360	\$2,734	\$3,633	\$6,126	\$5,595
Interest		36%	85%	43%	47%
Dividends		64%	15%	9%	11%
Capital gains				48%	42%

*YTD distributions are noted as income until year-end when tax allocations are determined.

Top 25 securities held within the pools in the profile – as at May 31, 2010

Issuer	Issue	% of assets
CASH	CASH	6.70%
ROYAL BANK CDA	COMMON	1.17%
TORONTO DOMINION BANK	COMMON	1.11%
RBC PRIVATE CORP BOND POOL	FUND	0.85%
CIBC T/D	0.25 JUN 01 10	0.76%
BANK OF NOVA SCOTIA	COMMON	0.75%
JPMORGAN CHASE & CO	COMMON	0.67%
AMERISOURCE-BERGEN	COMMON	0.66%
CDN NATURAL RES	COMMON	0.65%
SUNCOR ENERGY INC	COMMON	0.64%
BANK OF MONTREAL	COMMON	0.64%
BARRICK GOLD CORP	COMMON	0.63%
CHEVRON CORP	COMMON	0.56%

Issuer	Issue	% of assets
MANULIFE FINCL CORP	COMMON	0.54%
SYNGENTA	COMMON	0.54%
INTL BUSINESS MCHN	COMMON	0.53%
OCCIDENTAL PETE CORP	COMMON	0.52%
CIBC	COMMON	0.51%
ORACLE CORP	COMMON	0.51%
CDN NATL RAILWAY	COMMON	0.49%
GENERAL MILLS INC	COMMON	0.48%
DEERE & CO	COMMON	0.47%
HSBC HOLDINGS	COMMON	0.45%
ENBRIDGE INC	COMMON	0.44%
BANK OF AMERICA CORP	COMMON	0.44%
Total		21.71%

The indicated rates of return for the RBC Managed Portfolios investment profiles are the historical annual compounded total returns for the periods after investment management fees and taxes have been charged in respect of the program. Fees are calculated based on a minimum account size of \$100,000, using the fee schedule in effect during the period. The rates of return for the periods of less than one year are simple rates of return after deduction of fees and charges in respect of the program. The return is based on the total returns of the participating RBC Private Pools and RBC Funds including changes in unit value. The performance of each pool is based on the change in the net asset value of Series O units of the pool during the period. The RBC Managed Portfolios program is managed by RBC Asset Management Inc. and distributed through Royal Mutual Funds Inc. Investors pay a monthly fee to Royal Mutual Funds Inc. based on the net asset value of the investor's account. A portion of the monthly fee is paid to RBC Asset Management Inc. No management fees are charged by RBC Asset Management Inc. to the RBC Private Pools or RBC Funds in respect of units used in the program and no sales charges or trailing commissions are payable by investors in connection with any purchases, sales, redemptions or fund switches in the program. RBC Managed Portfolios and RBC Private Pools are not guaranteed, their values change frequently and past performance may not be repeated. Investment and retirement planners and financial planners are employees of Royal Mutual Funds Inc. ("RMFI"). RMFI, RBC Asset Management Inc. and Royal Bank of Canada are separate corporate entities which are affiliated. RMFI is licensed as a financial services firm in the province of Quebec.

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