



RBC Jantzi Balanced Fund

Fund Category
Global Equity Balanced

Morningstar Rating™
N/A

Investment Objective

To provide long-term capital growth, with a secondary focus on modest income by investing primarily in Canadian, U.S. and international equities and fixed-income securities. The fund follows a socially responsible approach to investing.

Fund Details

Series	Load Structure	Currency	Fund Code
A	No Load	CAD	RBF303
Adv	Deferred Sales	CAD	RBF867
Adv	Front End	CAD	RBF783
Adv	Low Load	CAD	RBF205
I	No Load	CAD	RBF218
F	No Load	CAD	RBF652

Inception Date	July 2007
Total Assets \$Mil	25.5
Series A NAV \$	8.50
Series A MER %	2.30
Benchmark	45% DEX Universe Bond 20% S&P/TSX Composite 15% MSCI EAFE (\$C) 20% S&P 500 (\$C)

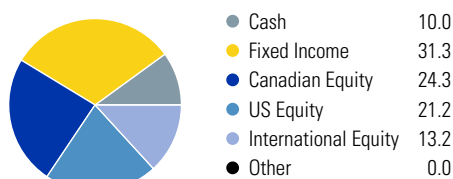
Income Distribution	Quarterly
Capital Gains Distribution	Annually

Sales Status	Open
Min. Investment \$	500
Subsequent Investment \$	25
RRSP Eligibility	Yes

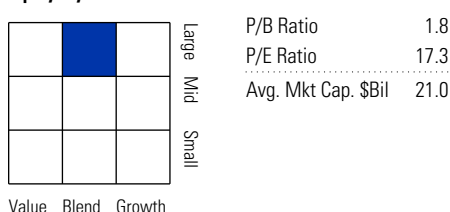
Management Company	RBC Asset Management Inc.
Web Site	www.rbcam.com

Portfolio Analysis as of September 30, 2009

Asset Mix



Equity Style



Top 5 Sectors

Sector	% Equity
Financials	25.3
Energy	16.8
Information Technology	11.8
Materials	10.5
Consumer Discretionary	8.6

Fixed Income Breakdown

Category	% Fixed Income
Government Bonds	65.2
Corporate Bonds	10.6
Other Bonds	0.0
Mortgage Backed Securities	0.0
ST Investments (Cash & Other)	24.2
Asset Backed Securities	0.0

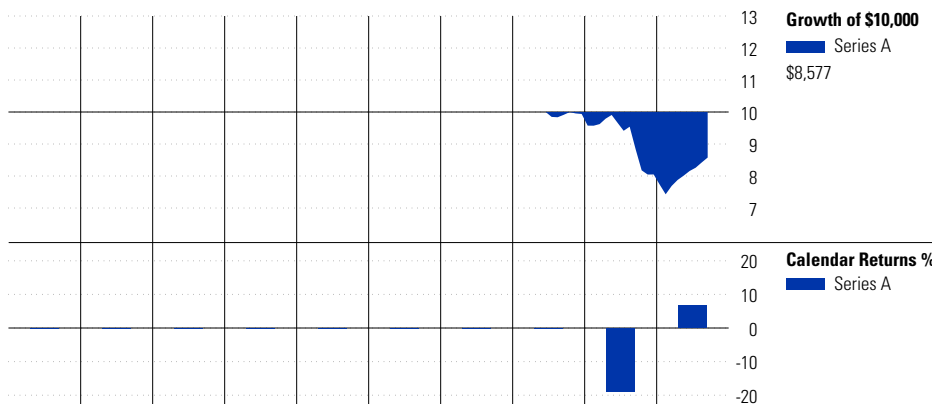
Top 25 Holdings

Holder	% Assets
Cash & Cash Equivalent	8.5
Germany (Republic Of) 3.25% 04-07-2015	2.0
Germany (Rep Of) 4% 04-01-2018	2.0
Royal Bank of Canada	1.7
Toronto-Dominion Bank	1.3
Ontario Prov Cda 3.25% 08-09-2014	1.2
Ontario Prov Cda 144A 4% 19-05-2010	1.1
US Treasury Note 5.125% 30-06-2011	1.1
EnCana Corporation	1.1
Japan Dev Bk (The) 1.4% 20-06-2012	1.1
US Treasury Note 4% 15-02-2015	1.0
Province of Quebec 4.5% 01-12-2017	1.0
Barrick Gold Corporation	1.0
Suncor Energy, Inc.	0.9
France (Republic Of) 4% 25-10-2013	0.9
US Treasury Note 4.25% 15-11-2017	0.9
Research in Motion, Ltd.	0.9
Quebec Prov Cda 5.5% 01-12-2014	0.9
Bank of Nova Scotia	0.9
Potash Corporation of Saskatchewan, Inc.	0.9
US Treasury Note 3.125% 15-05-2019	0.8
Canada Govt 3.75% 01-06-2019	0.8
Canada Govt 5.25% 01-06-2013	0.8
Canadian Oil Sands Trust	0.8
Canada Govt 5% 01-06-2037	0.8
Total % of Top 25 Holdings	34.2
Total Number of Stock Holdings	177
Total Number of Bond Holdings	63
Total Number of Other Holdings	4
Total Number of Holdings	244

Notes

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

Performance Analysis as of September 30, 2009



Period	1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since Incep.	Trailing Return %
Series A	1.8	5.1	11.5	-2.9	—	—	—	-6.6	Fund
Quartile	4 th	4 th	4 th	4 th	—	—	—	—	Quartile



RBC Jantzi Balanced Fund

Management Overview

Manager Bios

Martin Paleczny, CFA

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.

RBC Asset Mgmt Investment Policy Committee

Management Team

Performance Analysis Cont'd as of September 30, 2009

Distributions (\$)/Unit	YTD	2008	2007	2006	2005	2004	2003	2002	2001	2000
Total Distributions	0.03	0.04	0.01	—	—	—	—	—	—	—
Interest	0.03	0.01	—	—	—	—	—	—	—	—
Dividends	—	0.03	—	—	—	—	—	—	—	—
Capital Gains	—	—	0.01	—	—	—	—	—	—	—
Return Of Capital	—	—	—	—	—	—	—	—	—	—

Best/Worst Periods %		1Yr		3Yr		5Yr		10Yr
Best	9-2009	-2.9	—	—	—	—	—	—
Worst	2-2009	-22.4	—	—	—	—	—	—
Average		-14.5		—		—		—
No. of Periods		15		—		—		—
Pct. Positive		0.0		—		—		—

Quarterly Commentary as at September 30, 2009

The RBC Jantzi Balanced Fund (Series A) gained 5.1% in the third quarter, compared to 6.2% return for its blended benchmark.

Once a brief bout of early quarter selling was out of the way, global stock markets continued their moves higher off the March lows, fuelled by optimism that an economic recovery, albeit sluggish, is underway and relief that the banking system has avoided collapse after last year's financial crisis. The European equity markets were the leaders, up more than 20%, followed by the U. S. and Canada up 16% and 11%, respectively. Cutting into the non-Canadian returns was a strong Canadian dollar, up 5%, 9% and 12% versus the euro, U.S. dollar and pound sterling, respectively. The Financials sector led the global advance, followed by the Materials and Industrials sectors, amid signs of increased demand in Asia and elsewhere.

Federal bonds generally treaded water over the quarter, with a slight downside bias in yields. Nonetheless, risk was being put back on across the globe, leading to increased demand for corporate bonds, enhancing the bond gains above the 2% return shown by government bonds.

The abundant liquidity that has been provided has supported most asset classes, including bonds. Even so, central banks are reluctant to end stimulus too early and risk a relapse. Equity markets have recovered significant ground over a relatively short period, likely signaling that the worst is behind us, reflecting positively on the outlook for the global economy. Nonetheless, it would only be natural for a period of market consolidation to occur in the months ahead. If that is the case, more tactical opportunities within the markets should open up again.

Major Buys

Manulife Financial
Chesapeake Energy
Yamada Denki

Major Sells

Nova Chemicals
JB Hunt Transport
Credit Suisse



RBC Jantzi Balanced Fund

Disclosure

RBC Funds are offered by RBC Asset Management Inc. and distributed through authorized dealers.

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 September 30, 2009.

Morningstar ratings are overall ratings reflecting risk adjusted performance as of September 30, 2009. 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.

® Registered trademark of Royal Bank of Canada. © RBC Asset Management Inc. 2009.