



RBC Jantzi Canadian Equity Fund

Fund Category
Canadian Equity

Morningstar Rating™
N/A

Investment Objective

To provide long-term capital growth by investing primarily in equity securities of Canadian companies. The fund follows a socially responsible approach to investing.

Fund Details

Series	Load Structure	Currency	Fund Code
A	No Load	CAD	RBF302
Adv	Deferred Sales	CAD	RBF868
Adv	Front End	CAD	RBF784
Adv	Low Load	CAD	RBF212
I	No Load	CAD	RBF221
F	No Load	CAD	RBF651

Inception Date	July 2007
Total Assets \$Mil	16.1
Series A NAV \$	8.69
Series A MER %	2.07
Benchmark	S&P/TSX Composite

Income Distribution	Annually
Capital Gains Distribution	Annually
Sales Status	Open
Min. Investment \$	500
Subsequent Investment \$	25
RRSP Eligibility	Yes

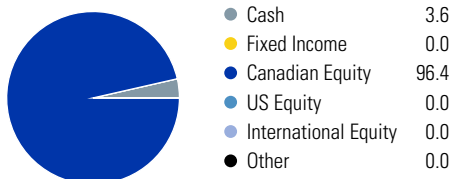
Management Company	RBC Asset Management Inc.
Web Site	www.rbcam.com

Notes

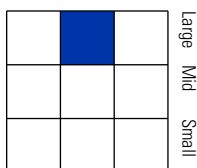
Minimum investment for Series I units of the Fund is \$500,000. Minimum additional investment is \$5,000.

Portfolio Analysis as of September 30, 2009

Asset Mix



Equity Style



Value Blend Growth

Equity Statistics

P/B Ratio	1.8
P/E Ratio	19.1
Avg Mkt Cap \$Bil	15.6

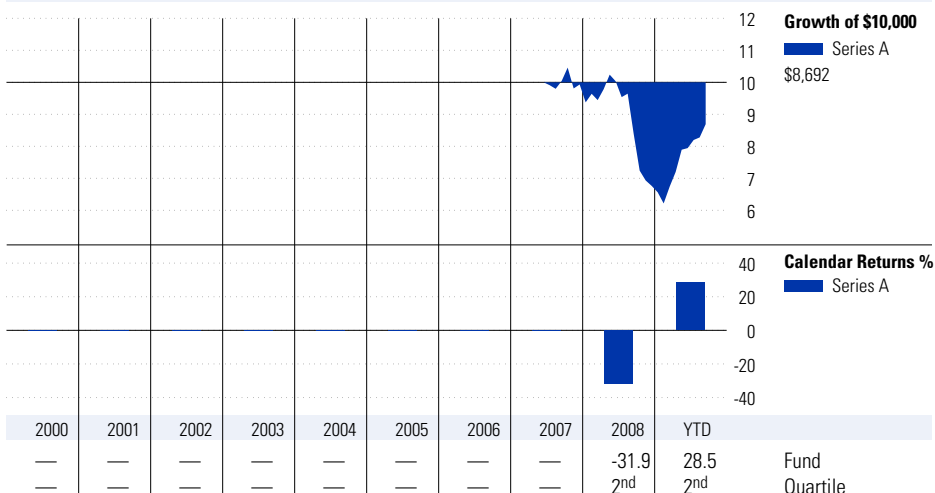
Global Equity Sectors

Sector	% Equity
Utilities	2.5
Energy	28.9
Financials	34.5
Materials	14.8
Consumer Discretionary	4.3
Consumer Staples	2.2
Telecommunication Services	4.2
Industrials	5.0
Health Care	0.0
Information Technology	3.8
Unclassified	0.0

Top 25 Holdings

Company	% Assets
Royal Bank of Canada	6.4
EnCana Corporation	4.9
Toronto-Dominion Bank	4.8
Suncor Energy, Inc.	4.6
Canadian Oil Sands Trust	4.3
Bank of Nova Scotia	4.3
Cash & Cash Equivalent	3.6
Barrick Gold Corporation	3.1
Manulife Financial Corporation	2.9
Research in Motion, Ltd.	2.7
Canadian Imperial Bank of Commerce	2.6
Talisman Energy	2.2
Potash Corporation of Saskatchewan, Inc.	2.2
Canadian National Railway Company	2.0
Bank of Montreal	1.7
BCE Inc.	1.7
Enbridge, Inc.	1.7
Power Corporation Of Canada Sub Vtg	1.6
Brookfield Asset Management, Inc.	1.5
ARC Energy Trust	1.5
Nexen, Inc.	1.4
Crew Energy Inc.	1.4
Rogers Communications, Inc. B	1.4
Agnico-Eagle Mines	1.4
Shaw Communications, Inc. B	1.3
Total % of Top 25 Holdings	67.1
Total Number of Stock Holdings	72
Total Number of Bond Holdings	0
Total Number of Other Holdings	2
Total Number of Holdings	74

Performance Analysis as of September 30, 2009



Period	Trailing Return %	Quartile
1 Mth	5.0	Fund
3 Mth	9.4	Fund
6 Mth	29.0	Fund
1 Yr	3.6	Fund
3 Yr	—	Fund
5 Yr	—	Fund
10 Yr	—	Fund
Since Incep.	-6.1	Fund



RBC Jantzi Canadian Equity Fund

Management Overview

Manager Bios

Doug Raymond

RBC Asset Management Inc.

Doug Raymond is Senior Vice President and Co- Head, Canadian Equities. He has been in the Investment Industry since 1985.

Stuart Kedwell, CFA

RBC Asset Management Inc.

Stuart Kedwell is Senior Vice President and Senior Portfolio Manager, Canadian Equities, Co-Head, Canadian Equity Committee, RBC Asset Management Inc. He has been in the Investment Industry since 1997.

Performance Analysis Cont'd as of September 30, 2009

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

Best/Worst Periods %		1Yr		3Yr		5Yr		10Yr
Best	9-2009	3.6	—	—	—	—	—	—
Worst	2-2009	-35.5	—	—	—	—	—	—
Average		-20.2						
No. of Periods		15						
Pct. Positive		6.7						

Quarterly Commentary as at September 30, 2009

The RBC Jantzi Canadian Equity Fund (Series A) gained 9.4% during the third quarter, while the S&P/TSX Composite Total Return Index gained 10.6%.

Signs of an economic recovery continued to emerge in the third quarter as leading indicators around the world improved modestly. With the economy recuperating, supported by fiscal and monetary stimulus, investors' attention shifted to what a return-to-trend earnings might look like. The improved outlook drove the Canadian equity market higher over the summer and away from extreme undervaluation levels.

Stock selection in Energy positively contributed to relative Fund performance. Momentum in the sector has been particularly strong for companies with exposure to emerging resources. Fund positions in Crescent Point Energy, ARC Energy Trust and Progress Energy provided exposure to this positive trend.

Financials represented the largest weighting in the Fund and was also the strongest absolute

performer, gaining 15.8%. The strength was led by Canadian banks as they delivered earnings that beat expectations on the back of strong trading results and solid operating performance in other divisions. Insurance stocks were the laggards after warning returns on equity would not improve in the near term. Fund performance benefited from an overweight position in banks and an underweight position in insurance stocks.

The resiliency of economies in Asia, particularly China, combined with improving prospects for a recovery in Europe and North America, have driven commodity prices higher. Shares of metals and mining companies have reacted positively to this development.

Despite the strong run that equity markets have enjoyed, we feel opportunities continue to exist as stocks remain undervalued based on our earnings models. We would expect market volatility may increase in coming months, as investors await guidance that the hoped for economic recovery is indeed materializing.

Major Buys

Eldorado Gold
NAL Oil & Gas Trust

Major Sells

Finning International



RBC Jantzi Canadian Equity 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.

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