



RBC Global Technology Fund

Fund Category
Science & Technology Equity

Morningstar Rating™
★★

Investment Objective

To provide long-term capital growth by investing in equity securities of companies around the world in the Information Technology and/or Telecommunications Services sectors. The fund will invest in companies developing or marketing technology and telecommunications products and services.

Fund Details

Series	Load Structure	Currency	Fund Code
A	No Load	CAD	RBF564
Adv	Deferred Sales	CAD	RBF812
Adv	Front End	CAD	RBF712
Adv	Low Load	CAD	RBF182
F	No Load	CAD	RBF620

Inception Date	July 2002
Total Assets \$Mil	13.0
Series A NAV \$	1.59
Series A MER %	2.20
Benchmark	MSCI World - Info Tech (\$C)

Income Distribution	Annually
Capital Gains Distribution	Annually

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

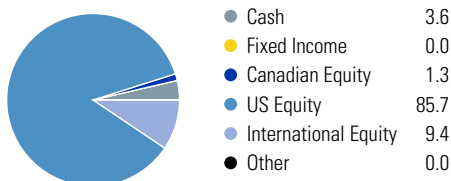
Management Company	RBC Asset Management Inc.
Web Site	www.rbcam.com

Notes

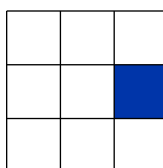
This is a continuing fund resulting from a merger effective June 28, 2002.

Portfolio Analysis as of September 30, 2009

Asset Mix



Equity Style



Value Blend Growth

Equity Statistics

P/B Ratio	2.3
P/E Ratio	25.3
Avg Mkt Cap \$Bil	6.6

Top 5 Sectors

Sector	% Equity
Information Technology	99.4
Industrials	0.6
Consumer Discretionary	0.0
Consumer Staples	0.0
Energy	0.0

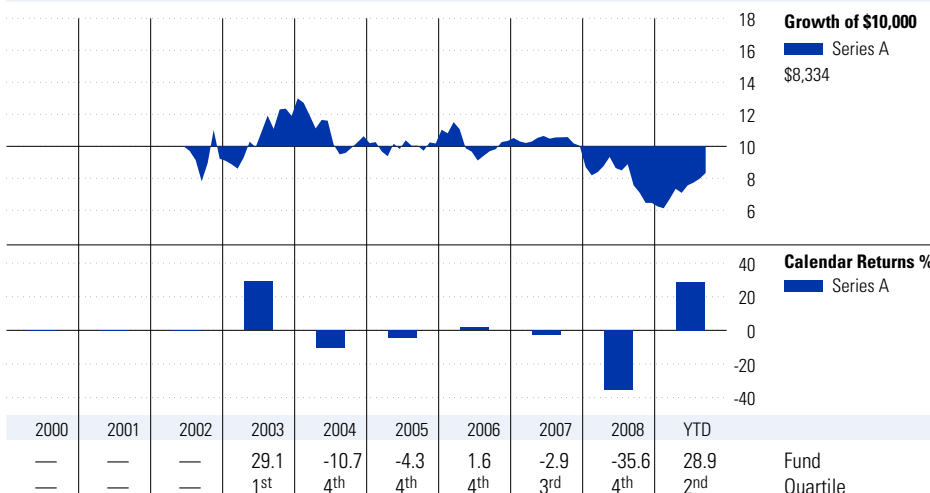
Top Geographic Allocations

Geography	% Assets
United States	85.7
Canada	4.9
Singapore	1.7
Netherlands	1.3
Argentina	1.2

Top 25 Holdings

Company	% Assets
Cash & Cash Equivalent	3.6
Apple, Inc.	3.0
Cisco Systems, Inc.	2.3
EMC Corporation	2.1
Microsoft Corporation	2.0
Google, Inc.	2.0
Broadcom Corporation	2.0
Micron Technology, Inc.	1.9
Teradyne, Inc.	1.7
Intel Corporation	1.7
Flextronics International, Ltd.	1.7
Marvell Technology Group, Ltd.	1.6
Ciena Corporation	1.6
Advanced Micro Devices	1.5
Cymer, Inc.	1.5
Hewlett-Packard Company	1.5
KLA-Tencor Corporation	1.5
Citrix Systems, Inc.	1.5
International Business Machines Corp	1.5
VMware, Inc.	1.5
Motorola, Inc.	1.4
Analog Devices, Inc.	1.4
NetLogic Microsystems, Inc.	1.4
Amkor Technology, Inc.	1.4
Cavium Networks, Inc.	1.4
Total % of Top 25 Holdings	44.8
Total Number of Stock Holdings	83
Total Number of Bond Holdings	0
Total Number of Other Holdings	1
Total Number of Holdings	84

Performance Analysis as of September 30, 2009



Period	Trailing Return %	Quartile
1 Mth	4.4	Fund
3 Mth	10.2	Fund
6 Mth	24.2	Fund
1 Yr	10.3	Fund
3 Yr	-4.9	Fund
5 Yr	-2.8	Fund
10 Yr	—	Fund
Since Incep.	-2.5	Fund



RBC Global Technology Fund

Management Overview

Manager Bios

Ray Mawhinney

RBC Asset Management Inc.

Ray Mawhinney is Senior Vice President and Portfolio Manager, U.S. and Global Equities, RBC Asset Management Inc. Industry experience since 1984.

Cameron Scrivens, M.B.A.

RBC Asset Management Inc.

Cameron Scrivens is Vice President and Senior Portfolio Manager, U.S. and Global Equities. He has been in the Investment Industry since 1992.

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	2-2004	43.3	3-2006	10.2	9-2007	6.2	—	—
Worst	11-2008	-36.5	1-2009	-17.3	1-2009	-13.6	—	—
Average		-2.6		-3.3		-3.9		—
No. of Periods		75		51		27		—
Pct. Positive		38.7		25.5		18.5		—

Quarterly Commentary as at September 30, 2009

In the third quarter, the RBC Global Technology Fund (Series A) posted a return of 10.2%, compared to 7.2% for its benchmark.

Global equity markets were able to sustain another very strong quarter following the initial move off the bottom in March 2009. Strong corporate earnings were a major catalyst for equity prices, as the majority of global companies either met or beat expectations. Since the recovery in economic growth is still in the early stages, much of the improvement came from stringent cost control rather than from revenue growth

Specifically related to global technology, demand has returned to sectors such as computers and to a lesser extent, handsets, but the biggest influence in demand came from restocking much depleted inventory levels. Looking forward, major areas such as Telecommunication Services and enterprise software have not yet seen any

dramatic improvement, but this will be the next opportunity for recovery. Geographically, emerging markets have witnessed the fastest rebound while Europe and North America are slowly recovering. In this type of environment, companies with strong distribution, market share and new product cycles tend to fare best and this is where the Fund is currently positioned.

Within the Fund, companies such as Flextronics, Micron Technology, Salesforce.com and Advanced Micro Devices helped performance, while investments in Oracle, Qualcomm, Microsoft and Aruba Networks, detracted.

We remain optimistic that the bottom in the equity markets has been seen and the global economic recovery is underway. Market pull backs are always possible, especially given the speed and magnitude of the current recovery, but we feel any correction should be well contained.

Major Buys

Motorola
eBay
Isilon Systems
Qlogic Corp.

Major Sells

Texas Instruments
Nokia Corp
Tekelec
Arris Group Inc.



RBC Global Technology 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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