

RBC Managed Portfolios

Growth Investment Profile

QUARTERLY PROFILE DISCLOSURE

December 31, 2007

At a glance

Profile inception date	February 2000
Net assets	\$633,802,008
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

	Aug 31 2007	Nov 30 2007
Financials	18.40%	18.14%
Industrials	10.88%	10.92%
Consumer Discretionary	8.04%	6.90%
Energy	9.84%	9.69%
Materials	6.61%	6.60%
Information Technology	7.06%	6.56%
Consumer Staples	4.23%	4.89%
Health Care	4.18%	4.59%
Telecommunication Services	4.29%	3.88%
Utilities	2.50%	2.89%

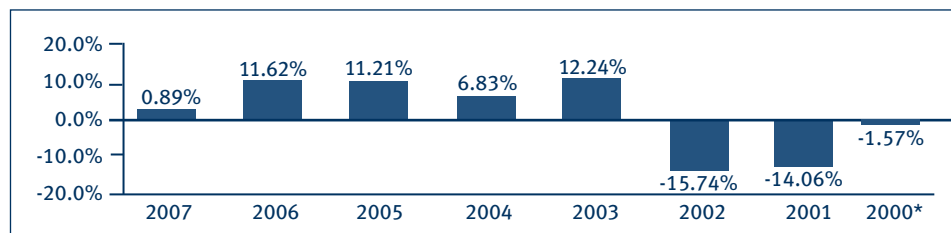
Objective

This portfolio focuses on providing long-term capital growth.

Commentary

The performance of the Growth investment profile over the past 3 months reflects the results of turbulent markets in Canada and around the world. Looking back at 2007, the diversified approach used to manage the portfolio reduced this volatility, particularly the impact of a rising loonie on foreign investment returns. Although most foreign equity markets finished the year down more than 10% in Canadian dollar terms, diversification and active currency management reduced the impact of these declines in the portfolio. In late November we reduced the fixed income exposure and allocated this money to cash, as we expect bonds to lag going forward.

Calendar performance



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

Trailing performance

	1 mo	3 mo	1 yr	3 yr	5 yr	Since inception*
Profile (%)	-0.29	-1.35	0.89	7.79	8.47	0.88

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

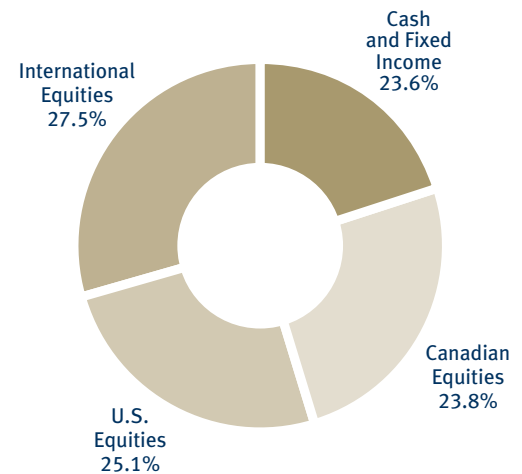
Downside risk

Rolling return	1 yr	Ended	3 yr	Ended	5 yr	Ended
Best	24.72%	Mar-04	14.72%	Mar-06	9.64%	Sep-07
Worst	-26.55%	Sep-01	-14.44%	Mar-03	-4.13%	Mar-05
Average	1.47%		2.73%		2.46%	
Total periods	84		60		36	
Percentage of positive periods	64.29%		66.67%		63.89%	

Profile holdings

	% of net assets	
	Sept 30 2007	Dec 31 2007
Cash and Fixed Income	20.9	23.6
Cash	2.0	5.8
RBC Private Canadian Bond Pool	4.0	4.0
RBC Private Income Pool	4.0	3.9
RBC Private Corporate Bond Pool	4.9	5.0
RBC Private Short-Term Income Pool	1.0	0.0
RBC Private Global Bond Pool	5.0	4.9
Equities	79.1	76.4
Canadian Equities	25.0	23.8
RBC Private Canadian Equity Pool	11.0	11.1
RBC Private Canadian Dividend Pool	4.0	3.8
RBC Private Canadian Mid Cap Equity Pool	5.0	4.7
RBC Private O'Shaughnessy Canadian Equity Pool	5.0	4.2
U.S. Equities	25.0	25.1
RBC Private U.S. Mid Cap Equity Pool	5.0	5.0
RBC Private U.S. Equity Pool	13.0	14.9
RBC Private O'Shaughnessy U.S. Value Equity Pool	0.0	0.0
RBC Private O'Shaughnessy U.S. Growth Equity Pool	7.0	5.2
International Equities	29.1	27.5
RBC Private Asian Equity Pool	7.2	6.6
RBC Private International Equity Pool	0.0	0.0
RBC Private European Equity Pool	8.9	8.9
RBC Private Global Dividend Growth Pool	13.0	12.0

Current profile asset mix



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

	2007	2006	2005
Total distributions	\$6,105.56	\$4,464.78	\$2,702.03
Interest (cash)	\$ 134.79	\$ 83.71	\$ 57.41
Dividends (pooled fund income)	\$3,049.89	\$2,467.22	\$2,003.52
Capital gains	\$2,920.88	\$1,913.85	\$ 641.10
Return of capital	\$ 0.00	\$ 0.00	\$ 0.00

* 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 Nov 30, 2007

Issuer	Issue	% of assets	Issuer	Issue	% of assets
CASH	CDN & US DOLLARS	4.74	E. ON AG	COMMON	0.62
TORONTO DOMINION T/D	4.50 DEC 03 07	0.97	TOYOTA MOTOR CORP	COMMON	0.61
POWER CORP OF CDA	SUB VTG	0.87	KBC GROEP NV	COMMON	0.59
BANK OF NEW YORK MEL	COMMON	0.84	RBC PRIVATE CORP	BOND POOL SER 0	0.52
TORONTO DOMINION BK	COMMON	0.84	RESEARCH IN MOTION	COMMON	0.52
TOTAL	COMMON	0.83	BK OF NOVA SCOTIA BDN	DEC 11 07	0.52
MANULIFE FINCL CORP	COMMON	0.80	BANK OF MONTREAL	COMMON	0.51
BANK OF NOVA SCOTIA	COMMON	0.72	SUNCOR ENERGY INC	COMMON	0.51
ROYAL BANK CDA	COMMON	0.69	BCO BILBAO VIZCAYA ARGENTA	COMMON	0.50
ABB LTD	COMMON	0.68	CHEVRON CORP	COMMON	0.49
CVS CAREMARK CORP	COMMON	0.68	FRANKLIN RES INC	COMMON	0.49
RECKITT BENCKISER	COMMON	0.63	Total		20.44
GOODRICH CORP	COMMON	0.63			
ENCANA CORPORATION	COMMON	0.63			

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 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 in respect of the program and no sales charge or trailing commissions are payable by investors in connection with any purchases, redemptions or switches in the program. Please read the account agreement and supporting documents, and the prospectus of the participating RBC Private Pools before investing in the RBC Managed Portfolios 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.