RBC Global Asset Management™

RBC Microcap Value Fund

March 31, 2010

Fund Strategy

Invests in a diversified portfolio of the smallest companies that have been neglected by institutional shareholders. Utilizing a quantitative process to identify value-oriented investments, the Fund strives to achieve long-term growth while offering shareholders some protection from market declines and fluctuations.

Characteristics

P/E (Forward 12 Months):	19.7x	Turnover (Prior Fiscal Year-End):	17.00%
Weighted Average Market Cap:	$337.72 Million	Number of Holdings:	396
Return on Equity (5-Year):	5.90%	Beta (5-Year):	1.0

Investment Performance

Without Sales Charge - Average Annual Returns

	QTR Return	YTD Return	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.	Since Inception
A Shares	10.59	10.59	69.93	-8.32	0.69	7.37	8.42
C Shares	10.40	10.40	68.68	-9.00	-0.05	6.57	7.62
R Shares	10.53	10.53	69.55	-8.54	0.44	7.10	8.15
S Shares	10.66	10.66	70.35	-8.09	0.94	7.64	8.69
Russell 2000 Value Index	10.02	10.02	65.07	-5.71	2.75	8.90	—

With Maximum Sales Charge - Average Annual Total Returns

	1 Yr.	5 Yrs.	10 Yrs.	Since Inception
A Shares	60.22	-0.50	6.74	8.14
C Shares	67.68	-0.05	6.57	7.62

Note: Class I, R and S Shares do not have sales charges.

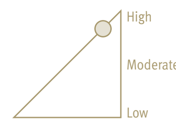
[1]The Funds expenses reflect the most recent fiscal year-end (September 30, 2009).

[2]The Adviser has contractually agreed to waive fees and/or make payments in order to keep total operating expenses of the Fund to the levels listed under net expense ratio until January 31, 2011.

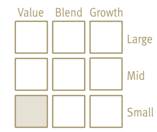
Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than performance quoted. For performance data current to the most recent month-end, visit http://us.rbcgam.com/mutual-funds/equity-funds/fg-5/fsg-1/fid-4/individual/performance/rbc-microcap-value-fund.fs. Class A reflects a maximum 5.75% sales charge. Class C reflects a sales charge of 1% CDSC for shares redeemed within 12 months of purchase.

Performance shown reflects contractual fee waivers, without such fee waivers total returns would be reduced. Performance information does not reflect the 2% fee on shares redeemed or exchanged within 30 days of purchase. If such redemption fee was included, performance would be reduced.

Fund Facts



Risk/Reward



Style

Fund Adviser: RBC Global Asset Management (U.S.) Inc.

Fund Managers: Team Managed

Expense Ratio:

	Gross[1]	Net[2]
A Shares	1.63%	1.33%
C Shares	2.38%	2.08%
R Shares	1.88%	1.58%
S Shares	1.38%	1.08%

(Net reflects contractual waiver.)

CUSIP:

A Shares	74926P829
C Shares	74926P811
R Shares	74926P795
S Shares	74926P787

Ticker:

A Shares	TMVAX
C Shares	TMVCX
R Shares	TMVRX
S Shares	TMVSX

Minimum Initial Investment: $1,000.00

Fund Inception Date:

A Shares	4.19.04
C Shares	4.19.04
R Shares	4.19.04
S Shares	9.10.87

Net Fund Assets: $181.36 Million

Dividend Frequency: Annually

Top Ten Equity Holdings

As of 3.31.10

1	I Shares Russell Microcap Index	3.2%
2	Consolidated Graphics Inc.	0.8%
3	Integrated Silicon Solution.	0.6%
4	Systemax Inc.	0.6%
5	Buckeye Technologies Inc.	0.6%
6	P.A.M. Transportation Services	0.6%
7	American Equity Inv. Life	0.6%
8	Celedon Group Inc.	0.6%
9	Elizabeth Arden Inc.	0.6%
10	Perry Ellis International	0.5%

Top Sectors

As of 3.31.10

1	Financials	22.4%
2	Industrials	21.0%
3	Consumer Discretionary	20.4%
4	Information Technology	12.5%
5	Health Care	6.2%
6	Materials	4.5%
7	Consumer Staples	3.8%
8	Energy	3.5%
9	Utilities	3.0%
10	Cash	2.3%
11	Telecommunication Services	0.4%

Holdings and sectors are subject to change. Cash is included in the number of holdings.

Performance Characteristic Definitions

Beta *- measures the sensitivity of a stock's return relative to the return of a selected market index. When beta is greater than one, it means a stock will rise or fall more than the market.*

Current and future portfolio holdings are subject to change at any time, and are subject to various risks such as interest rate risk and issuer/credit risk, as further described in the prospectus.

Mutual fund investing involves risk. Principal loss is possible.

Before investing, you should carefully consider a fund's investment objectives, risks, charges and expenses. This and other information is included in the prospectus, which you can request by visiting http://us.rbcgam.com/mutual-funds/literature/order/equity-funds/default.fs or calling 800.422.2766. Please read the prospectus carefully before investing. *Investing in micro cap companies involves additional risks, including greater fluctuations in value and lack of liquidity. These risks are more fully described in the prospectus.*

Based upon shareholder approval, all funds advised by RBC Global Asset Management (U.S.) Inc. were reorganized into the RBC Funds Trust on April 19, 2004. Fund information provided as of any date prior to April 19, 2004 is that of the predecessor fund.

The inception date for Class A, Class C and Class R Shares is April 19, 2004. All performance shown for each class of shares prior to each respective inception date is based on the performance of the Class S Shares, adjusted to reflect each share class fees, expenses, and maximum sales charges.

Performance for periods prior to April 19, 2004 reflects the performance of the Shadow Stock Fund, the predecessor to the RBC Microcap Value Fund.

The Russell 2000 Value Index is an unmanaged index that measures the performance of U.S. small cap companies in the Russell 3000 Index with lower price-to-book ratios and lower forecasted growth rates. You can not invest directly in this index.

RBC Global Asset Management (U.S.) Inc. serves as investment adviser for RBC Funds. The RBC Funds are distributed by Quasar Distributors, LLC.

NOT FDIC INSURED. NO BANK GUARANTEE. MAY LOSE VALUE.

Transfer Agent:

U.S. Bancorp Fund Services, LLC

For Account Set-Up & Trade Placement

Call: 800.422.2766
Fax: 414.773.6933
(Please call the toll free number above prior to faxing information)

Wire Transfer Instructions

U.S. Bank, N.A.
Milwaukee, Wisconsin
ABA #075000022
U.S. Bancorp Fund Services, LLC
Acct 182380369377
(RBC Fund name)
(your account registration)
(your account number)

Call 800.422.2766 prior to wiring or for questions

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