



Strength of the Parent	Royal Bank of Canada (RBC) is the largest bank in Canada , the 4th largest bank in North America , and the 11th largest in the world by market cap . In August of 2011 Global Finance Magazine named RBC the Safest Bank in North America and the 11th Safest Bank in the World . RBC is rated AA1 by Moody's and AA- by S&P.
Strength of the Firm	RBC Global Asset Management holds more than \$240 billion in assets under management, of which RBC GAM (US) is \$38 billion . With \$27 billion in cash strategies, along with our 28 years of experience, we have the scale to succeed in today's competitive marketplace.
Strength of the Team	Our dedicated cash team averages 20 years of investment management experience. The team operates as a sub-set of our broad fixed income team, fully leveraging the knowledge of the group, while remaining cash-focused.
Strength of the Process	Our long-standing and prudent investment process continues to be an effective tool in identifying and avoiding areas of risk presented in the market, and in formulating our approved issuer list.

Team Fund Managers
John M. Huber, CFA Chief Investment Officer - Fixed Income 21 years of experience
Scott Cabalka Client Service Portfolio Manager 31 years of experience
Raye C. Kanzenbach, CFA Senior Portfolio Manager 38 years of experience

Suite of Institutional Money Market Funds

	Strategy	Ticker	CUSIP	Expense Ratio	Moody's Rating	S&P Rating	Cut-Off Time
Prime MM Fund: RBC Institutional Class 1	Invests in high quality domestic CP, corporates, U.S. Gov't. and bank securities, CD's, Muni's, ABS and repos.	TPNX	74926P753	17 bps	Aaa-mf	AAAm	5:00 EST
Prime MM Fund: RBC Institutional Class 2	Invests in high quality domestic CP, corporates, U.S. Gov't. and bank securities, CD's, Muni's, ABS and repo's.	TKIX	74926P746	27 bps	Aaa-mf	AAAm	5:00 EST
U.S. Gov't. MM Fund: RBC Institutional Class 1	Invests only in U.S. Treasury bills, notes, bonds and other obligations issued or guaranteed by the U.S. Gov't. or its agencies or instrumentalities and in repo's secured by such obligations.	TUGX	74926P696	17 bps	Aaa-mf	AAAm	5:00 EST
U.S. Gov't. MM Fund: RBC Institutional Class 2	Invests only in U.S. Treasury bills, notes, bonds and other obligations issued or guaranteed by the U.S. Gov't. or its agencies or instrumentalities and in repo's secured by such obligations.	TIMX	74926P688	27 bps	Aaa-mf	AAAm	5:00 EST
Tax-Free MM Fund: RBC Institutional Class 1	Invests in high quality debt obligations that pay interest that is exempt from federal income taxes including alternative minimum tax.	TTEX	74926P647	18 bps	Aaa-mf	Not Rated	1:00 EST
Tax-Free MM Fund: RBC Institutional Class 2	Invests in high quality debt obligations that pay interest that is exempt from federal income taxes including alternative minimum tax.	TMIX	74926P639	28 bps	Aaa-mf	Not Rated	1:00 EST

About RBC GAM (US)
As of 9.30.11
<ul style="list-style-type: none"> • Founded in 1983, headquartered in Minneapolis, Minnesota • Comprised of independent, experienced investment teams • Offering equity, fixed income and money market investments • \$20 billion in mutual fund net assets advised by RBC GAM (US)

Cash Asset Breakdown
As of 9.30.11
<ul style="list-style-type: none"> • RBC Prime Fund: \$12.6 billion • RBC U.S. Gov't Fund: \$5.7 billion • RBC Tax-Free Fund: \$1.2 billion

Cash Management Process

Research

- Team approach, fundamental credit analysis, accountabilities by industry with final committee consensus

Expected Returns

- Quantitative and fundamental forecasts frame investment opportunities

Active Risk Decision

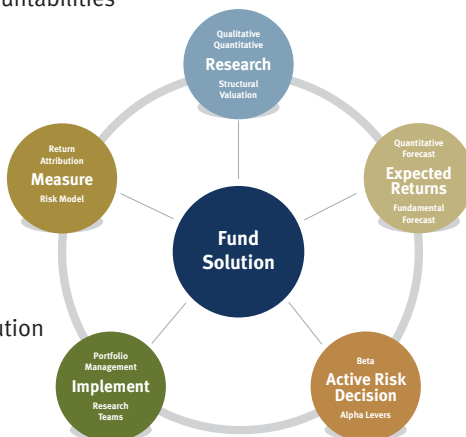
- Tracking error report informs strategic use of sectors and curve positioning while maintaining suitable liquidity

Implementation

- Team-based approach helps achieve nimble execution

Measure

- Fixed income “scorecards” measure quality of investment decisions



Access To Portfolio Managers

Given our long-standing, client first philosophy, we understand the importance of offering sophisticated clients direct access to portfolio managers.

Our unique structure positions the firm to be able to accommodate this important priority. Please call any of the contacts below to arrange a discussion.

For More Information

Janet Quarberg
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janet.quarberg@rbc.com

Nick Walstrom
612.376.7014
nick.walstrom@rbc.com

Credit Ratings - Ratings represent the opinions of the rating agency as to the quality of the securities they rate. Ratings are relative and subjective and are not absolute standards of quality. The portfolio's credit quality does not remove market risk. The Prime and U.S. Government Money Market Funds are rated AAAM from Standard & Poor's, a division of the McGraw-Hill Companies, Inc., which reflects Standard & Poor's view of the Fund's credit quality, investment policies, market price exposure and management. The rating signifies extremely strong capacity to maintain principal stability and limit exposure to principal losses due to credit, market and/or liquidity risks. The Funds are rated Aaa-mf by Moody's, which reflects the high credit quality of the Fund's investments and the diversification of the portfolio, as well as the Fund manager's disciplined investment strategy, well-established team approach and its strong risk management capabilities. For more information about methodology for credit ratings, please visit www.standardandpoors.com and www.moodys.com.

The views expressed herein reflect RBC Global Asset Management (U.S.) Inc. as of 9.30.11. Views are subject to change at anytime based on market or other conditions.

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/money-market-funds/default.js> or calling 800.422.2766. Please read the prospectus carefully before investing.

An investment in a Money Market Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although Money Market Funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in them. These risks are more fully described in the prospectus.

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

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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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