



Strength of the Parent

With history dating back to 1869, Royal Bank of Canada (RBC) is one of the oldest, largest and highest rated banks in Canada, a country whose banking system was recently ranked as the soundest in the world by World Economic Forum Global Competitiveness Report (10/08). RBC is the 6th largest bank in North America by market cap, 13th largest in the world by market cap and holds a Aaa rating from Moody's.

Strength of the Firm

With more than \$34 billion in cash assets, RBC GAM (US) has the scale necessary to succeed in today's competitive marketplace. Our 25-year track record of performance reflects our conservative, risk-controlled approach and the extensive experience of the team.

Strength of the Team

Our 8-person cash team averages 17 years of investment management experience. The team operates as a sub-set of our 18-person 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 has been extremely effective in screening out problematic names and issues through these unprecedented and challenging market conditions.

Team Fund Managers

John M. Huber, CFA
Chief Investment Officer - Fixed Income
19 years of experience

Scott Cabalka
Senior Portfolio Manager
29 years of experience

Raye C. Kanzenbach, CFA
Senior Portfolio Manager
36 years of experience

About RBC Global Asset Management (U.S.) Inc.

As of 6.30.10

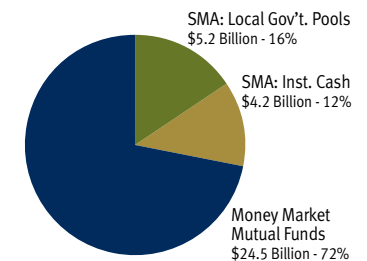
- Founded in 1983, headquartered in Minneapolis, MN
- Part of RBC Global Asset Management with more than \$200 billion in assets under management and offices in the U.S., Canada, Europe and Asia
- Comprised of independent, experienced investment teams
- Offering equity, fixed income and money market investments
- \$44.8 billion in total firm assets under management
- \$25.4 billion in mutual fund net assets advised by RBC GAM (US)

Suite of Retail Money Market Funds

	Strategy	Ticker	CUSIP	Moody's Rating	S&P Rating
Prime MM Fund: RBC Select Class	Invests in high quality domestic CP, corporates, U.S. Gov't. and bank securities, CD's, Muni's, ABS and repos.	TKSXX	74926P738	Aaa	AAAm
Prime MM Fund: RBC Reserve Class	Invests in high quality domestic CP, corporates, U.S. Gov't. and bank securities, CD's, Muni's, ABS and repos.	TRMXX	74926P720	Aaa	AAAm
Prime MM Fund: RBC Investor Class	Invests in high quality domestic CP, corporates, U.S. Gov't. and bank securities, CD's, Muni's, ABS and repos.	TPMXX	74926P712	Aaa	AAAm
U.S. Gov't. MM Fund: RBC Select Class	Invests in Treasury, government and Agency securities and repos.	TUSXX	74926P670	Aaa	AAAm
U.S. Gov't. MM Fund: RBC Reserve Class	Invests in Treasury, government and Agency securities and repos.	TURXX	74926P662	Aaa	AAAm
U.S. Gov't. MM Fund: RBC Investor Class	Invests in Treasury, government and Agency securities and repos.	TUIXX	74926P654	Aaa	AAAm
Tax-Free MM Fund: RBC Select Class	Invests in short-term municipal obligations, the interest of which is exempt from federal income taxes.	TMKXX	74926P621	Not Rated	Not Rated
Tax-Free MM Fund: RBC Reserve Class	Invests in short-term municipal obligations, the interest of which is exempt from federal income taxes.	TMRXX	74926P613	Not Rated	Not Rated
Tax-Free MM Fund: RBC Investor Class	Invests in short-term municipal obligations, the interest of which is exempt from federal income taxes.	TREXX	74926P597	Not Rated	Not Rated

Cash Asset Breakdown

As of 6.30.10



- Prime: \$17.2 billion
- U.S. Gov't: \$5.8 billion
- Tax-Free: \$1.5 billion

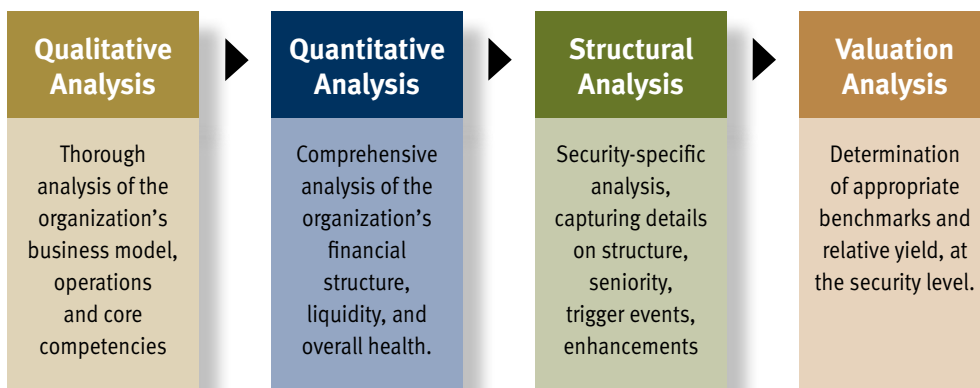
Cash Management Philosophy & Process

Philosophy

To preserve principal, maintain liquidity and generate yield.

Investment Process

The cornerstone of our cash strategy is founded on our thorough, four-step investment process which is designed to diligently assess all facets of risk, including credit risk, liquidity risk, market risk, interest rate risk and industry risk in order to maximize the risk/return profile for investors.



We Believe Bottom-Up, Multi-Faceted Analysis Results In Optimal Risk/Return Decisions

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 Fund is rated AAAM rating 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 Fund is rated Aaa 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.

The views expressed herein reflect RBC Global Asset Management (U.S.) Inc. as of 6.30.10. Views are subject to change at anytime based on market or other conditions.

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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.fs> 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.

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For More Information

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