

RBC DIVERSIFIED FUND MONEY MARKET FUND USD

NAV as of 30.06.2010

USD 100.33

OBJECTIVES

The Money Market Fund invests in a broadly diversified selection of money-market instruments and short-dated bonds predominantly in USD and issued by first-class borrowers. The maximum average maturity of the Fund is 12 months. The investment objective is capital preservation through continuous returns coupled with low risk. The Fund may hold fixed income securities denominated in other currencies than the USD, however, currency exposure will be fully hedged in USD. Issuers are selected from a number of top-class institutions that have a minimum Moody's rating of A1 and a S&P rating of A+. Fiduciary deposit rules also apply to insure that counterparty risks are not concentrated on too few names.

With the Fund, investors are offered the same accessibility to their money as they would normally be entitled to from a 48-hour time deposit.

Benchmark: USD 3 months Libid.

COMMENTARY

Bond market trends were particularly positive during the period under review, due mainly to the uncertain outlook for economic growth in general, and particularly in Europe where there are fears that the drive to clean up the public finances could tip the economy back into recession. Under these conditions, investors focused mainly on Government bonds at the expense of more risky assets such as corporate debt.

The fallout from the budgetary crisis experienced by some European countries together with problems relating to the banking sector pushed Libor rates substantially tighter during the quarter. The money market yield curve rose by around 20bp for maturities of up to four months and by 30bp for longer maturities.

Economic recovery in the industrialised countries is likely to remain moderate and non-inflationary, with stable key interest rates and a reasonably upwards sloping yield curve. In this environment, bond yields can be expected to move within a trading range.

FUND DATA

Fund Domicile	Switzerland	Fees	Subscription max. 5.00%
Fund Administrator	SIF Swiss Investment Funds SA	Management	max. 0.65%
Fund Manager	Royal Bank of Canada (Suisse) SA	Custody	max. 0.10%
Custodian Bank	Royal Bank of Canada (Suisse) SA	EU Savings Tax status	Tax on Distributions & Redemption / Sales
Valoren N°	10325475	Publications	Newspapers
ISIN	CH0103254758	Le Temps,	
Inception date	03.08.2009	Neue Zuercher Zeitung	
Subscription / Redemption	Daily	Reuters	60088113
Minimum Investment	1 unit	Bloomberg	RBCDVMW SW
Dividend	Semi-annual	Telekurs	10325475
Reports	30th April 31st October	Internet	www.swiss-if.ch
		Auditors	PriceWaterhouseCoopers, Geneva

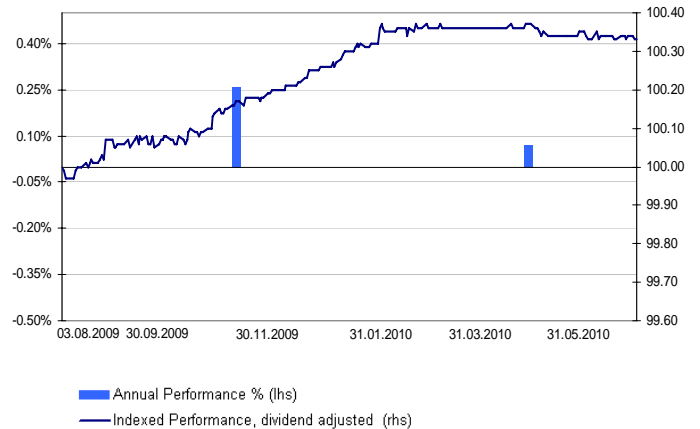
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ROYAL BANK OF CANADA (SUISSE) SA

HISTORICAL PERFORMANCE (%)

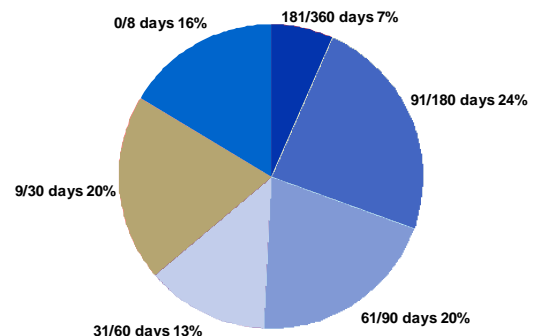


PERFORMANCE (%)

	June	3 Months	YTD	2009
Fund *	-0.02	-0.03	0.07	0.26
Benchmark	0.03	0.08	0.11	0.07

* net of fees, dividend adjusted

MATURITY PROFILE



MAJOR HOLDINGS

Issuer	Maturity date	%
RBC	28.10.2010	4.97 %
Pohjola Bank	06.06.2010	3.31 %
Akamediska	23.12.2010	3.30 %
Cades	02.07.2014	2.89 %
UBS AG London	09.07.2010	2.65 %
Ned. Watershops	13.08.2010	2.64 %
Housing Finance	17.08.2010	2.64 %
BNG	15.09.2010	2.64 %
Rabobank Nederland	27.09.2010	2.62 %
Kommunalbanken A/S	06.10.2010	2.61 %

ADDITIONAL DATA

Fund size (millions) :	USD 452.74
Performance since inception (cumulated) :	0.33 %
Average maturity :	74 days
Yield to maturity :	0.72 %
Total Expense Ratio :	0.31 %

The prospectus, the statutes and the current semi-annual and annual reports can be obtained free of charge from Royal Bank of Canada (Suisse) SA and SIF Swiss Investment Funds SA. This document is not a solicitation to subscribe to any of the Funds described herein and is by way of information only. Performance data does not take into account the fees and commissions received for the issuance and the redemption of units. Subscriptions are valid only if made on the basis of the current prospectus and the statutes and the most recent semi-annual and annual reports for the relevant fund. Past performance is not guarantee of future performance.