

# RBC Regent Strategy Fund Sterling Money Market

As at March 31, 2010 - Data in British POUNDS STERLING

## Objective

To provide shareholders with investment returns at least equal to one week Sterling LIBID whilst maintaining liquidity and preserving capital.

## Investment Manager

Investec Asset Management Ltd.

## Benchmark

1 week Sterling LIBID

## Investment Philosophy

Investec's investment philosophy is based on the premise that global markets are driven by economic fundamentals over the long term which can be used to identify 'fair values' in each market. In the short term, market prices will deviate from these 'fair values' providing opportunities to outperform. Quantitative analysis of global markets is then overlaid with an assessment of factors or 'compelling forces' which Investec believe drive markets away from fair value in the short term.

## PERFORMANCE (GBP)

### Total Return<sup>1</sup>

	Month	3 Months	YTD	1 Year	3 Years	5 Years
Portfolio	0.0%	0.0%	0.0%	0.1%	3.3%	3.8%
Benchmark	0.0%	0.1%	0.1%	0.4%	3.3%	3.9%
Added Value	(0.1%)	(0.1%)	(0.1%)	(0.3%)	0.0%	(0.1%)

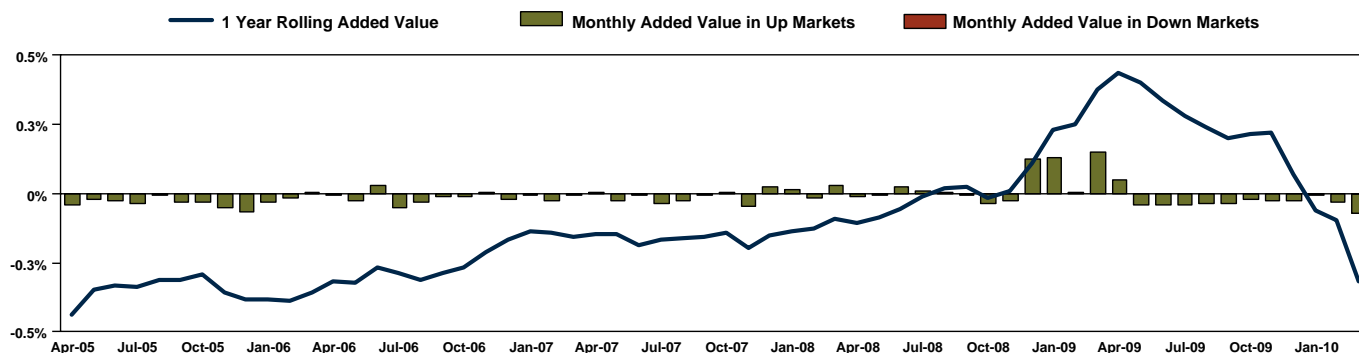
### 1 Year Performance<sup>1</sup>

Ending	Portfolio	Benchmark	Added Value
March 2010	0.1%	0.4%	(0.3%)
March 2009	4.2%	3.8%	0.4%
March 2008	5.7%	5.8%	(0.1%)
March 2007	4.7%	4.9%	(0.2%)
March 2006	4.3%	4.6%	(0.4%)

### 3 Year Annualised Rolling Performance<sup>1</sup>

Ending	Portfolio	Benchmark	Added Value
March 2010	3.3%	3.3%	0.0%
March 2009	4.8%	4.8%	0.0%
March 2008	4.9%	5.1%	(0.2%)
March 2007	4.4%	4.7%	(0.3%)
March 2006	4.0%	4.3%	(0.3%)

<sup>1</sup> Notes: Product's inception was Jan 15, 1999. Performance is measured from Feb 01, 1999. Total Portfolio Returns are calculated using the NAV of the fund and reflect the deduction of fees. Geometric calculation is used for appropriate linkage over multiple time periods. Negative values are shown in parentheses (). Returns less than one year are not annualised.



## FUND INFORMATION

Top Ten Holdings	Current
Kredietbank 0.45% 01/04/2010	16.8%
ING Bank 0.43% 01/04/2010	13.3%
Dexia Group 0.5% 01/04/2010	12.6%
Lloyds Banking Group Plc 0.74% 16/04/2010	7.0%
Barclays Bank 0.68% 30/04/2010	7.0%
Svenska Handelsbanken AB 0.5% 08/04/2010	7.0%
Abbey National Plc 0.48% 06/04/2010	7.0%
National Australia Bank 0.48% 06/04/2010	7.0%
Societe Generale Group 0.53% 19/04/2010	7.0%
Bank of America Corp 0.49% 14/04/2010	7.0%
Cash and Equivalents	1.2%
No. of Holdings	11

Fund Particulars	
Launch Date	January 15, 1999
Fund Size(MM)	£7.1
NAV per share	£10.00
Net Current Yield	0.27%
Pricing Currency	GBP
Bloomberg Code (ISIN)	RBCSTMM JY (GB00B0129D07)
S&P Fund Rating	AAAm

### Manager and Registrar

RBC Regent Fund Managers Limited, PO Box 194, 19-21 Broad Street, St Helier, Jersey, Channel Islands, JE4 8RR

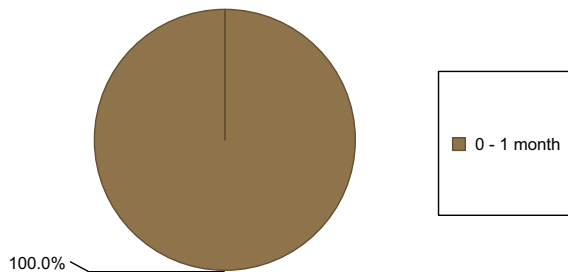
### Adminstrator

RBC Offshore Fund Managers Limited, PO Box 246, Canada Court, Upland Road, St Peter Port, Guernsey, Channel Islands, GY1 3QE

### Dealing

Dealing takes place on a daily basis (between 9am and 4 pm (Jersey time) on days on which the banks in Jersey are open for business) with the Shares being issued and redeemed at a single dealing price equal to the mid market value of the assets of the Share Class at 5pm (Jersey time) on the previous business day (or such other time or day determined by the Manager). The dealing price will be calculated and expressed to at least four significant figures and rounded to the nearest unit of currency. The resultant shares will be issued to three decimal places.

### Maturity Distribution



### S&P Fund Rating



Standard & Poor's Fund Ratings represent an opinion only, not a recommendation to buy or sell

This report is incomplete without the Legal Disclaimer included on the last page

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