



RBC Regent Strategy Fund UK Bond

As at April 30, 2012 - Data in British POUNDS STERLING

Objective

To provide shareholders with income and capital growth by investing primarily in UK fixed-interest securities.

Investment Manager

RBC Suisse

Benchmark

BofA Merrill Lynch UK Government 1-10 Year Bond Index

Fund Particulars

	Fund Size	Yield	NAV per Share	Bloomberg Code	ISIN Code
Class B (GBP)	2.3mm	1.36	105.53	RBCUKBB JY	GB00B0129635
Class C (GBP)	43.1mm	1.36	112.39	RBCUKBC JY	GB00B0129528
Class I (GBP)	8.1mm	1.36	103.56	RBCUKII JY	JE00B4KKNC05

PERFORMANCE (Total Return)

	1 Month	3 Months	YTD	1 Year	3 Years	Since Inception	Launch Date
Class B (GBP)	0.0%	0.0%	0.2%	7.0%	4.3%	4.7%	18-Oct-04
Class C (GBP)	0.1%	0.1%	0.4%	7.8%	5.1%	5.6%	14-May-04
Class I (GBP)	0.1%	0.1%	0.4%	7.6%	--	5.7%	18-Feb-10
Benchmark (GBP)	0.3%	0.1%	0.2%	9.3%	5.7%	6.1%	--

Returns more than one year are annualized. Class B since inception performance is measured from November 2004. Benchmark since inception performance is calculated from Class C inception date.

For full details of fees and conditions applying to each Class, please refer to the Fund prospectus.

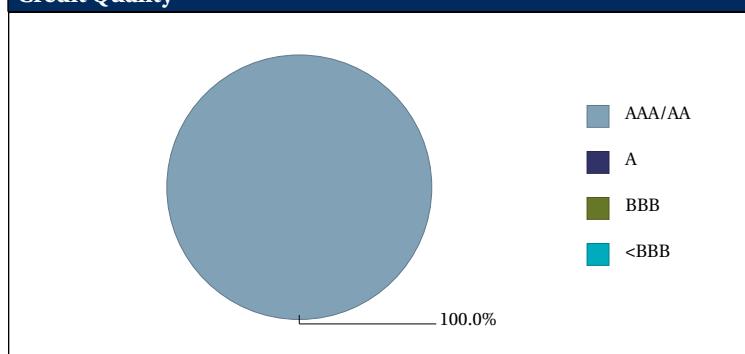
FUND INFORMATION

Top Ten Holdings	Current
UK Treasury 4.5% 07/03/2019	23.3%
UK Treasury 5% 07/09/2014	14.8%
UK Treasury 4.75% 07/03/2020	13.1%
UK Treasury 4% 07/09/2016	12.9%
Rabobank Nederland 4% 10/09/2015	5.1%
UK Treasury 4% 07/03/2022	4.9%
UK Treasury 1.75% 22/01/2017	4.5%
FMS Wertmanagement 1.38% 08/12/2014	4.4%
European Investment Bank 6.25% 15/04/2014	4.2%
BK Nederlandse Gemeenten 5.25% 26/02/2016	3.2%
Total	90.3%

Cash and Equivalents	-0.1%
----------------------	-------

No. of Holdings	15
-----------------	----

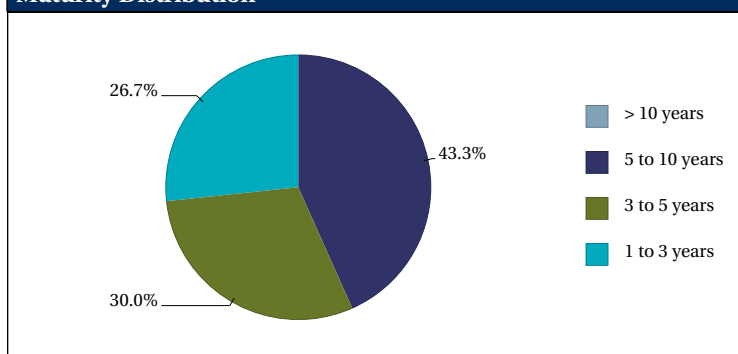
Credit Quality



Purchases
UK Treasury 4% 07/03/2022
FMS Wertmanagement 1.38% 08/12/2014

Sales
UK Treasury 8% 27/09/2013

Maturity Distribution



RBC Regent Strategy Fund UK Bond

As at April 30, 2012 - Data in British POUNDS STERLING

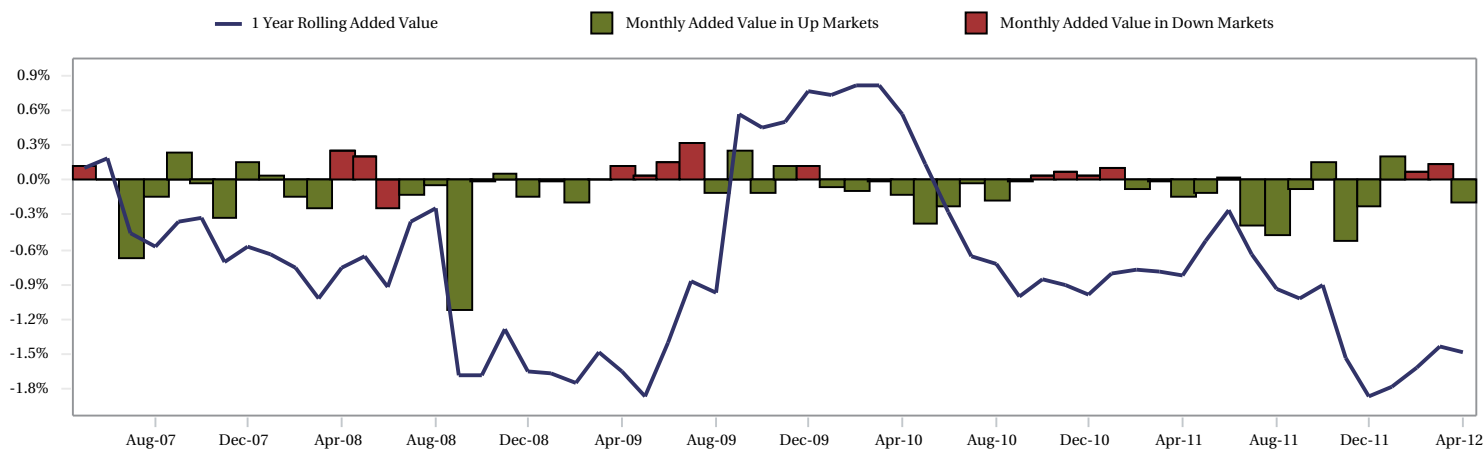
PERFORMANCE ANALYSIS

Top 5 Contributors	Beginning Weight	Security Return	Security Contribution
UK Treasury 4.75% 07/03/2020	13.6%	0.6	0.08
UK Treasury 4.5% 07/03/2019	24.3%	0.2	0.06
Province of Ontario 5.13% 21/11/2012	3.1%	0.2	0.01
European Investment Bank 6.25% 15/04/2014	4.6%	0.1	0.00
Svenska Handelsbanken AB 5.5% 26/05/2016	1.1%	0.1	0.00

Bottom 5 Contributors	Beginning Weight	Security Return	Security Contribution
UK Treasury 4% 07/09/2016	13.6%	(0.2)	(0.02)
Rabobank Nederland 4% 10/09/2015	5.4%	(0.2)	(0.01)
UK Treasury 5% 07/09/2014	15.5%	0.0	(0.01)
UK Treasury 1.75% 22/01/2017	4.7%	(0.1)	(0.01)
BK Nederlandse Gemeenten 5.25% 26/02/2016	3.3%	(0.1)	0.00

Portfolio Characteristics	Portfolio	Benchmark
Convexity	30.40	33.90
Modified Duration	4.44	4.94
Yield to Maturity	1.36	1.21

Value Added Chart



Value added calculation is based on performance of Class C Shares.

RBC Regent Strategy Fund UK Bond

As at April 30, 2012 - Data in British POUNDS STERLING

Manager and Registrar

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

Administrator

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.

DISCLAIMER

The designated Investment Manager of this Class is RBC Investment Management (UK) Ltd. RBC Investment Management (UK) Ltd. Remains responsible for the investment management of the Class, but has delegated the day-to-day management responsibility to RBC (Suisse).

This report has been issued by Royal Bank of Canada on behalf of RBC® companies that comprise the RBC Wealth Management network. Royal Bank of Canada is regulated by the Office of the Superintendent of Financial Institutions in Canada. You should carefully read any risk warnings or regulatory disclosures in this presentation or any other literature enclosed with this presentation or forwarded to you by Royal Bank of Canada, its subsidiaries or affiliates.

Some of the investment products and services detailed in this report or accompanying materials may not be offered in all jurisdictions and may not be available to you. This document does not constitute an invitation to buy or the solicitation of an offer to sell securities or other investment products in any jurisdiction or to any person to whom it is unlawful to make such a solicitation in such jurisdiction. Consult with your financial advisor before making your investment decisions. Products and/or services described in this report or accompanying materials may be provided by a variety of Royal Bank of Canada subsidiaries and offices, either independently or acting together, operating in a number of different jurisdictions. You should note that the applicable regulatory regime, including any investor protection arrangements, may well be different from that of your home jurisdiction. This report and accompanying materials is intended as general information only and is not intended as taxation, legal, investment or other professional advice. You should always obtain independent professional advice particular to your individual circumstances.

Royal Bank of Canada, its affiliates and subsidiaries and their officers, directors, employees and agents are not responsible for and will not be liable to you or anyone else for any damages whatsoever (including direct, indirect, incidental, special, consequential, exemplary or punitive damages) arising out of or in connection with your reliance on this presentation or accompanying materials, even if any or all parties noted above have been advised of the possibility of these damages.

Investment management products and services including securities described in this presentation or accompanying materials are not deposits, are not insured by the Federal Deposit Insurance Corporation or other similar institution, may lose value and contain no bank guarantee. Past performance is not necessarily a guide to future performance and any exposure to foreign currencies may cause additional fluctuation in the value of any investment.

The information contained in this report has been compiled by RBC from sources believed to be reliable, but no representation or warranty, express or implied, is made by RBC, its affiliates or any other person as to its accuracy, completeness or correctness. All opinions and estimates contained in this report constitute RBC's judgment as of the date of this report, are subject to change without notice and are provided in good faith but without legal responsibility.

A list of addresses of the main local legal entities may be obtained through Royal Bank of Canada private banking website at the following address

Website: www.rbcwminternational.com

®Registered trademark of Royal Bank of Canada. TMTrademark of Royal Bank of Canada. Used under licence.