



# RBC Hedge 250 Index®

A Representative, Investable Hedge Fund Index

## Net Monthly Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2010	-0.10%	0.31%	1.68%	0.87%									2.78%
2009	1.27%	-0.79%	-0.25%	3.07%	6.83%	0.33%	2.09%	1.67%	2.25%	-0.18%	0.93%	0.73%	19.24%
2008	-2.01%	1.09%	-2.55%	0.77%	1.61%	-0.73%	-2.38%	-1.83%	-8.05%	-6.28%	-2.18%	-0.60%	-21.21%
2007	1.19%	0.77%	0.87%	1.66%	1.72%	0.57%	-0.17%	-1.95%	1.86%	2.55%	-1.50%	0.45%	8.22%
2006	2.85%	0.44%	1.76%	1.64%	-1.31%	-0.48%	-0.09%	0.77%	0.05%	1.57%	1.60%	1.40%	10.62%
2005							1.79%	0.80%	1.58%	-1.39%	1.43%	1.62%	5.95%

Shaded monthly returns are estimates

## Performance

	Apr-10	Last 3 Months	YTD	Inception to Date <sup>1</sup>
<b>RBC Hedge 250</b>	<b>0.87%</b>	<b>2.88%</b>	<b>2.78%</b>	<b>22.47%</b>
<b>Relative Value</b>				
Convertible Arbitrage	0.29%	-0.59%	-1.47%	17.13%
Equity Market Neutral	0.72%	0.16%	0.47%	9.26%
Fixed Income Arbitrage	1.53%	4.48%	7.15%	20.08%
<b>Tactical</b>				
Equity Long/Short	0.70%	3.02%	2.31%	48.42%
Macro	-0.07%	1.90%	1.56%	14.17%
Managed Futures	1.42%	3.23%	0.11%	58.03%
<b>Event-Driven</b>				
Credit	1.86%	4.60%	6.51%	7.84%
Mergers & Special Situations	1.41%	5.09%	5.61%	37.83%
<b>Multi-Strategy</b>				
Multi-Strategy	0.90%	2.43%	3.05%	3.10%

<sup>1</sup> Inception July 1, 2005

## Statistics

Annualized Return	4.28%
Annualized Standard Deviation	7.44%
Sharpe Ratio <sup>2</sup>	0.13
Max Drawdown	-22.04%
% Months Positive	65.52%
Average Gain	1.49%
Average Loss	-1.74%

<sup>2</sup>Annualized Risk Free Rate = 3.30%

## Composition

RBC Hedge 250	Strategy Weights	# of Funds
<b>Relative Value</b>		
Convertible Arbitrage	2.01%	6
Equity Market Neutral	2.16%	6
Fixed Income Arbitrage	3.53%	8
<b>Tactical</b>		
Equity Long/Short	32.62%	82
Macro	11.64%	27
Managed Futures	8.79%	22
<b>Event-Driven</b>		
Credit	13.90%	33
Mergers & Special Situations	9.33%	23
<b>Multi-Strategy</b>		
Multi-Strategy	16.01%	39
<b>Total</b>	<b>100.00%</b>	<b>246</b>

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