



RBC HEDGE 250 INDEX® RETURNED 0.94 PERCENT IN APRIL 2011

Year-to-date performance is 2.62 percent

NEW YORK, May 16, 2011 — RBC Capital Markets today reported that for the month of April 2011 the RBC Hedge 250 Index® had a net return of 0.94 percent. This brings the year-to-date return of the Index to 2.62 percent. These returns are estimated and will be finalized by the middle of next month. The return for March 2011 has been finalized at -0.31 per cent.

The RBC Hedge 250 Index is a non-investable benchmark of the performance of the hedge fund industry. The Index operates in accordance with a unique construction methodology. The Universe on which the Index is based currently consists of 3,981 hedge funds (excludes funds of hedge funds) with aggregate assets under management of \$1.010 trillion.

For more information about the RBC Hedge 250 Index, including historical performance information, please visit www.rbchedge250.com.

	Index Level	Apr-11	Mar-11	YTD	ITD
RBC Hedge 250	129.72	0.94%	-0.31%	2.62%	29.72%
Relative Value					
Convertible Arbitrage		0.68%	0.42%	6.95%	36.31%
Equity Market Neutral		0.59%	-0.13%	0.99%	11.07%
Fixed Income Arbitrage		1.33%	0.67%	6.05%	42.80%
Tactical					
Equity Long/Short		0.87%	-0.01%	2.78%	57.25%
Macro		0.29%	-0.98%	-0.98%	12.16%
Managed Futures		2.55%	-2.34%	1.93%	74.61%
Event Driven					
Credit		0.90%	0.25%	4.41%	17.08%
Mergers & Special Situations		1.18%	-0.13%	3.81%	48.28%
Multi-Strategy					
Multi-Strategy		0.51%	-0.06%	2.37%	8.82%

Table contains estimated returns, except for the March returns, which are final. Inception Date is July 1, 2005. Index Level at inception was 100.00.

About RBC's Alternative Assets Group

Since its inception in 1997, RBC's Alternative Assets Group has created structured products referencing portfolios of hedge funds. It holds investments in over 1,200 hedge funds. AAG is the oldest dedicated group in the industry and has developed a significant infrastructure and extensive experience in the areas of fund due diligence, risk analysis, transaction execution, and portfolio administration and valuation.

About RBC Capital Markets

RBC Capital Markets is the corporate and investment banking arm of Royal Bank of Canada and is active globally in debt origination, sales and trading, foreign exchange, infrastructure finance, structured products, metals and mining, and energy. Its North American platform includes leading equity, underwriting, sales, trading and research businesses and a significant U.S. investment banking franchise.

Past performance is not necessarily indicative of future returns. Performance data for the RBC Hedge 250 Index® (the "Index") is net of underlying manager fees and any Index Fee as set forth in the Index administration rules (the "Index Rules") prior to October 1, 2010, and gross of any product fees to the extent applicable. The Index composition is based on the Index Rules which are subject to change at any time and from time to time. Index funds may be added or removed, and allocations among funds, sectors and strategies may be changed, based upon the criteria set forth in the Index Rules. Implementation of the Index Rules involves the exercise of discretion. Inclusion of a hedge fund, sector or strategy in the Index does not represent an endorsement by RBC as to the investment merits of the fund, sector or strategy. Statements as to diversification and representative nature reflect RBC Capital Markets' opinion. This material is not intended as investment advice, or as an offer or solicitation for the purchase or sale of any security or other financial instrument. For further information on composition and administration of the Index, see the Index Rules.

Certain statements in this Press Release constitute "forward looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. RBC assumes no obligation to update these forward looking statements to reflect actual results, changes in assumption or changes in other factors affecting such forward looking statements.

Media contacts:

In the U.S.

Kait Conetta, RBC, (212) 428-6409, kait.conetta@rbccm.com

Loretta Healy, The Hubbell Group, Inc., (781) 878-8882, lhealy@hubbellgroup.com

In the U.K.

Louisa Fairman at 20 7029 7821 or louisa.fairman@rbccm.com