

PERFORMANCE SUMMARY

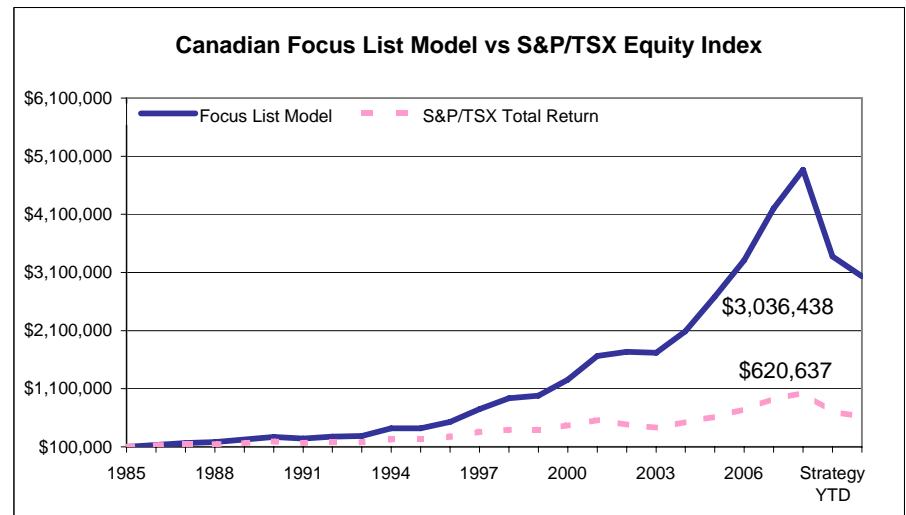
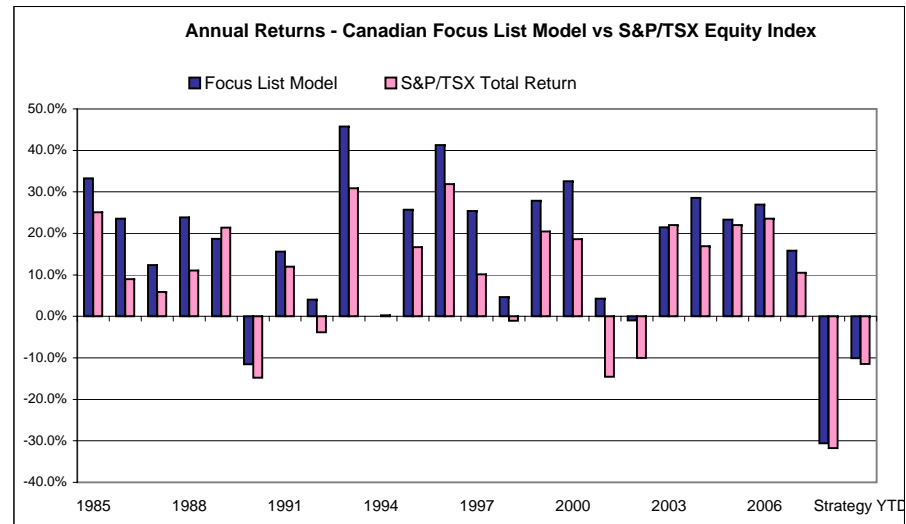
CANADIAN FOCUS LIST MODEL - as of February 28, 2009

YEAR	Focus List Model Return	S&P/TSX Composite Index TR**	Focus List vs S&P/TSX
1985	33.2%	25.1%	8.2%
1986	23.5%	9.0%	14.6%
1987	12.3%	5.9%	6.5%
1988	23.8%	11.1%	12.7%
1989	18.7%	21.4%	-2.7%
1990	-11.5%	-14.8%	3.3%
1991	15.6%	12.0%	3.6%
1992*	4.0%	-3.8%	7.8%
1993	45.7%	30.9%	14.8%
1994	0.0%	0.2%	-0.2%
1995	25.7%	16.7%	9.0%
1996	41.3%	31.9%	9.4%
1997	25.4%	10.1%	15.2%
1998	4.7%	-1.0%	5.7%
1999	27.9%	20.5%	7.4%
2000	32.5%	18.6%	13.9%
2001	4.2%	-14.5%	18.8%
2002	-1.0%	-10.0%	9.0%
2003	21.5%	22.0%	-0.5%
2004	28.6%	16.9%	11.6%
2005	23.3%	22.0%	1.3%
2006	26.9%	23.6%	3.4%
2007	15.9%	10.5%	5.4%
2008	-30.6%	-31.7%	1.1%
Strategy YTD	-10.1%	-11.5%	1.4%
Annualized ROR	15.2%	7.8%	7.3%

* Quarter periods changed. Year changes from calendar year to December 1 - November 30

Strategy YTD - December 1, 2008 to February 28, 2009

** Returns based on S&P/TSX Equity Index prior to June 2008 and S&P/TSX Composite thereafter due to a change in mandate to allow trusts on the Focus List.



The Canadian Focus List is a list of recommended securities that may form the basis for an investment portfolio strategy for retail clients of RBC Dominion Securities Inc. The Canadian Focus List is not a mutual fund and should not be used in conjunction or association with any other investment product or program. The annualized performance figures for the Canadian Focus List included in the chart do not take into consideration applicable taxes, account transaction costs and management fees and the actual returns would be lower to reflect such taxes and fees. Past performance may not be repeated.

The rate of return tables are used only to illustrate the effects of the compound growth rate and are not intended to reflect future values of the Canadian Focus List or returns on investment in the Canadian Focus List.

The list of recommended securities set out within the Focus List model are disseminated to RBC DS Investment Advisors on the first day, before market open, of each Strategy Quarter (December 1, March 1, June 1, September 1). The performance results assume that all additions and deletions from the Focus List Model are priced using the previous day's closing value. As a result, the beginning and ending prices used in our Focus List Model performance are not subject to actual market fluctuations and your portfolio return may vary from our results.