HOW IS YOUR RRSP PERFORMING?[1]

Optometrists, like many other Canadians, are interested in providing for retirement by taking advantage of the provisions in the Income Tax Act allowing a certain percentage of taxable income to be set aside in a Registered Retirement Saving Plan. As with many other consumer services that are in public demand, there has developed a very competitive RRSP market that has banks, trust companies, credit unions, life insurance companies and mutual funds sponsoring a wide range of investment programs. There are many variables that must be considered before selecting an appropriate RRSP and the financial institution that can ensure the most competitive return on your money.

Fortunately, a leading Canadian weekly, the *Financial Post,* published a comparative report on RRSP's in their January 26, 1980 edition. The report will prove to be extremely valuable to all of us who either have money invested in an RRSP or are considering opening a program for the 1980 taxation period.* The following tables will give you the needed basis upon which to make your future RRSP decisions as an informed consumer.

The article points out that two popular types of RRSPs are variable-rate deposits and Guaranteed Investment Certificates (GICs) or term deposits offered by deposit-taking institutions.

A variable-rate deposit is essentially a savings deposit: the rate may change frequently, reflecting the trend in interest rates generally, but the money can be withdrawn or transferred to another RRSP at any time.

GICs and term deposits are generally available in one to five year terms and you're usually locked into the term with a fixed rate paid on the principal throughout the term.

*We regret our publication dates did not permit us to bring this information to you by the February 29 RRSP closing date for the 1979 taxation period.

[1]Parts of this article are reprinted from the *Financial Post,* Jan. 26, 1980, with permission.

The following tables cover a cross-section of variable-rate and five-year, GIC and term deposit plans offered by banks and trust and loan companies. The tables were prepared by Fiscal Agents, Oakville, Ontario.

Variable-rate deposits

At the banks:	Quoted rate* %	When interest compounded	When rate may be adjusted	Registration fee $	Termination fee $	Annual fee* Max. $	Annual fee* Min. $	Minimum initial investment (and minimum subsequent investment where applicable.) $
Bankof B.C.	12.25	Semi-ann.	Semi-ann.	nil	50 if cancelled within 90 days	50	20	No minimum
Bank of Montreal	12.25	Semi-ann.	Semi-ann.	nil	nil	55	—	50(25)
Bank of Nova Scotia	12.25	Semi-ann.	Monthly	nil	10	25	—	200
Commerce	12.5	Semi-ann.	Monthly	5	15	25	6.50	50
National	12.25	Semi-ann.	Monthly	nil	25 on cancellation (15 on retirement)	25	—	100(50)
Royal	12.25	Semi-ann.	Monthly	5	10	25	6	100(15)
Toronto Dominion	12.25	Semi-ann.	Monthly	5	15	25	6.50	250(100)
At the trust & loan companies:								
Canada Permanent	12	Annually	Daily	nil	nil	nil		No minimum
Canada Trustco	12.5	Semi-ann.	Monthly	nil	nil	nil		250
Co-op Trust	10	Semi-ann.	Daily	nil	nil	nil		100
Credit-Foncier	12.5	Semi-ann.	Quarterly	nil	nil	nil		No minimum
Crown	11	Semi-ann.	Semi-ann.	nil	nil	nil		No minimum
Eaton/Bay	11.5	Quarterly	Quarterly	nil	nil	25	10	25
First City	13	Annually	Quarterly	nil	nil	nil		25
Guaranty	11.25	Quarterly	Quarterly	nil	nil	nil		No minimum
Hellenic Cdn.	12	Semi-ann.	Daily	nil	nil	nil		500
Montreal	12.25	Quarterly	Monthly	nil	25 if within one year	¾ of 1%		No minimum
National	11.75	Monthly	Monthly	nil	$100 if within one year	nil		100
North West	11.5	Semi-ann.	Daily	nil	¼ of 1% if within one year to max.$100	nil		10(25)
Nova Scotia Savings	12.25	Semi-ann.	Monthly	nil	nil	nil		No minimum
Principal	12.05	Semi-ann.	Semi-ann.	nil	nil	nil		No minimum
Royal	12.5	Quarterly	Quarterly	nil	nil	nil		25
Sterling	12	Semi-ann.	Monthly	nil	nil	nil		100
Yorkshire	12+	Semi-ann.	Monthly	nil	nil	nil		No minimum

* Bank annual fees are taken out of interest (reducing the quoted rate) or principal. These charges consist of administration fees and trustee fees. In the case of Montreal Trust and Eaton/Bay annual fees would reduce the effective rate of annual interest paid.
+An inflation bonus is paid.

Five-year GICs and term deposits

	Quoted rate* %	When interest credited	Rate at which interest reinvested	Termination fee $	Annual fee $	Minimum investment $
At the banks:						
Bank of B.C.	11	Semi-ann.	Original	50 if within 90 days	nil	500
Bank of Montreal	11.25	Semi-ann.	Original	nil	25 max.	1,000
Bank of Nova Scotia	11.25	Semi-ann.	Original	10	25 max.	1,000
National	11.25	Annually	Original	1% of value to $50 max.	nil	1,000
Toronto-Dominion#	11.5	Semi-ann.	Original	15	Max. 25 Min. 6.50	250
At the trust & loan companies:						
Canada Permanent	10.75	Annually	Original	nil	nil	500
Canada Trustco	11.25	Annually	Original	nil	nil	500
Continental	11.75	Annually	Original	nil	nil	1,000
Co-op Trust	11.75	Annually	Original	nil	nil	500
Credit-Foncier	11.875	Annually	G.I.C. rate or savings rate at time of crediting	nil	nil	500
District	11.50	Semi-ann.	Original	1% of value to max. $100	nil	No minimum
Eaton/Bay	11	Annually	Original	nil	Max. 25 Min. 10	500
Federal	11	Semi-ann.	Original	1% of value to max.$100	nil	No minimum
Fidelity	11.25	Annually	Original	nil	nil	100
First City	11.5	Annually	Original	nil	nil	500
Fort Garry	11.25	Annually	Original	nil	nil	100
Guaranty	11.25	Semi-ann.	Original	nil	nil	500
Guardian	11	Semi-ann.	Original	½ of 1% of value	nil	No minimum
Hellenic Cdn.	12	Semi-ann.	Original	nil	nil	500
Macdonald/Cartier	11.5	Semi-ann.	Original	nil	nil	500
Montreal	11.25	Annually	Original	nil	nil	500
Morgan	11.25	Annually	Original	nil	nil	1,000
Municipal	11.5	Annually	Original	nil	nil	100
National	11.25	Annually	Original	nil	nil	1,000
Norfolk	11.75	Annually	Original	nil	nil	500
North America	11.5	Annually	Original	100	nil	500
North West	11.25	Annually	Original	nil	nil	500
Nova Scotia	11.5	Semi-ann.	Original	nil	nil	500
Principal	11.75	Annually	Original	nil	nil	1,000
Royal	11.5	Semi-ann.	G.I.C. rate at time of crediting	1% of value to max. $100	nil	200
Standard	11.25	Annually	Original	¾ of 1% of value plus ¼ of 1% if transferred to another carrier max.$100	nil	500
Sterling	11.25	Annually	Original	nil	nil	500
Vanguard	11.25	Semi-ann.	Original	50	nil	1,000
Victoria & Grey-Metro	11	Semi-ann.	Original	1% of value to max. $100	nil	500
Yorkshire	11.5	Semi-ann.	Original	nil	nil	500

#Toronto Dominion charges a registration fee of $5.

* All the banks except Toronto Dominion charge an interest penalty if money is withdrawn before the end of the term. A few trust companies will allow withdrawals before maturity (charging an interest penalty) if the money is transferred to another plan offered by the company.

Recent and Long-term Performance of Various Funds

Total net assets Dec 31 1979 $000	Change from Dec 31 1978 %	Fund		Net asset value per share Dec 31 1979 $	Change in value of investment since Dec 31 1978 %	Dec 31 1974 %	Dec 31 1969 %	Maximum sales/redemption charge %
		Equity funds						
9,335	−21	AGF Japan		13.24	−17.2	+168.6	—	9.0
14,693	+13	AGF Special		8.02	+53.5	+370.4	+139.7	(e)
7,891	+18	Acrofund	R	2.12	+42.1	+193.9	—	7.0
12,602(a)	−8	All−Canadian Compound		7.26	+10.4	+108.3	+29.6	(e)
13,585	−9	All−Canadian Dividend		7.93	+10.4	+110.5	+36.3	(e)
897	−8	All−Canadian Northern Energy		5.44	+24.6	+152.3	—	(e)
4,666	−6	All−Canadian 4,000	R	5.05	+12.9	+109.7	—	(e)
59,693	−0.9	American Growth		6.95	+28.2	+107.7	+25.8	9.0
2,592	+22	Associate Investors	R	8.34	+27.5	+141.7	+150.0	1.0
30,970	+18	Beaubran	R	5.83	+27.5	+119.1	+144.1	1.0
5,383	+3	Bolton Tremblay International		9.57	+17.8	+175.3	+65.5	9.0
667	−9	Cambridge Growth	R	7.34	+9.5	+65.3	+80.5	(e)
11,080	+63	Canada Cumulative	R	10.08	+26.8	+258.5	—	9.0
13	−100	Canada Permanent Trust		18.24	+39.8	+121.0	+86.5	nil
26,668	+27	Canada Permanent Trust RSP	R	51.87	+40.5	+125.3	+91.8	nil
23,991	+8	Canada Trust		25.96	+30.8	+130.9	+100.4	nil
85,197	+22	Canada Trust RSP	R	45.64	+34.8	+129.5	+113.7	nil
12,486	+45	Canadian Anaesthetists	R	27.92	+45.7	+186.1	+200.4	nil
63,653	+86	Canadian Gas & Energy	R	7.75	+82.3	+419.4	+259.9	9.0
110,566	+1	Canadian Investment Fund	R	5.73	+21.6	+101.2	+109.0	7.0
8,874	+6	Canadian Security Growth	R	8.80	+23.2	+165.6	+134.8	9.0
10,794	+15	Canagex Fund	R	13.14	+31.9	+139.5	+97.5	1.0
1,660	+38	Capital Growth	R	5.04	+27.1	+151.8	+180.0	5.66
315	−4	Central & Eastern Trust		17.58	+35.2	+98.9	+74.0	nil
716	+9	Central & Eastern Trust RSP	R	27.62	+49.4	+129.0	+96.7	nil
15,002	+18	Collective Mutual		10.97	+25.8	+165.0	+60.9	9.0
1,121	+11	Confed Dolphin	R	6.11	+43.9	+176.0	—	5.5
1,177	+29	Co−operative Trust	R	7.49	+22.4	+145.4	—	nil
500	−9	Co−operators Mutual		14.45	+31.8	+103.2	—	nil
7,432	−3	Corporate Investors	R	7.31	+16.8	+97.6	+81.2	8.0
4,855	+14	Corporate Investors Stock	R	10.21	+41.5	+228.4	+95.2	9.0
10,646	+20	Crown Trust RSP	R	25.71	+38.6	+128.5	+139.8	nil
16,267	+41	Cundill Value		7.82	+29.9	+287.1	+85.9	8.75
2,686	+196	Dixon Krogseth Trust	R	14.15	+80.7	+276.5	—	9.0
3,366	+23	Dominion Compound	R	11.94	+26.1	+135.0	+140.2	3.0
12,523	+75	Dominion Equity	R	14.88	+47.2	+155.2	+184.5	4.0
19,350	+200	Dynamic Fund	R	13.97	+31.0	+256.5	+275.9	nil
32,752	−11	Eaton/Bay Commonwealth		19.43	+0.3	+107.3	+85.2	(f)
29,027	+12	Eaton/Bay Growth		15.52	+25.1	+171.2	+91.0	(f)
11,636	−7	Eaton/Bay International		13.95	+6.5	+263.8	+142.6	(f)
24,913	−3	Eaton/Bay Leverage		6.65	+12.7	+211.2	+99.0	(f)
11,471	−8	Eaton/Bay Venture		6.63	+14.8	+235.7	+70.3	(f)
23,603	+21	Eaton/Bay Viking	R	7.91	+38.3	+126.1	—	(f)
201	−13	Equitable Trust	R	22.79	+25.5	+105.1	—	nil
194	+17	Esto Mutual	R	10.21	+33.6	+201.2	—	nil
11,350	+10	Fonds Desjardins Actions	R	11.59	+32.6	+156.9	+153.8	nil
4,913	−15	Fonds Desjardins International		10.20	+8.0	+122.7	+34.9	nil
4,443	+4	Fonds Desjardins Quebec	R	5.86	+28.3	+138.9	+80.8	nil
1,402	+8	Fonds Desjardins Spec.		9.09	+37.2	+253.8	+3.5	nil
17,399	+42	Formula Growth		1357.19	+42.6	+465.8	+182.4	3.0
281	+19	Fortune Fund	R	4.46	+25.6	+100.9	—	3.0
4,473	+85	Goldfund		11.28	+157.5	+88.4	+548.7	8.75
11,494	+10	Grouped Income Shares		4.71	+33.4	+168.1	+118.0	9.0
51,243	+57	Growth Equity	R	17.51	+60.3	+339.1	+183.4	9.0
1,227	+81	Growth Oil & Gas		92.93	+89.6	+380.0	+348.9	(e)
5,157	+23	Guaranty Trust Investors	R	11.38	+34.5	+160.3	+138.4	nil
21,766	+23	Guaranty Trust RSP	R	18.26	+29.0	+181.8	+151.2	nil
20,205	+67	Guardian Enterprise	R	1.50	+40.6	+143.9	—	9.0
9,129	+9	Guardian Growth		17.61	+32.4	+171.8	+112.7	(e)
5,362	+13	Guardian North American		7.08	+35.8	+184.7	+28.1	9.0
31,963	+32	Guardian World Equity		5.61	+9.7	+161.9	—	9.0
2,406	+11	Harvard Growth	R	11.57	+39.6	+229.6	+53.2	(e)
2,369	+38	Heritage	R	4.15	+61.5	+211.3	—	9.0
37,700	+89	Industrial Equity	R	10.43	+30.4	+211.5	—	9.0
75,000	+38	Industrial Growth	R	7.05	+33.3	+172.1	+547.8	9.0
5,801	+314	Industrial Pension	R	33.35	+10.4	+117.1	—	(n)
1,108	+2	International Energy	R	2.99	+22.1	+138.4	+26.2	(e)
373	−3	International Growth		5.10	+10.0	+42.1	+6.7	(e)
43,932	+67	Investors Dividend		8.25	+14.9	+84.0	+78.7	6.0
176,795	+7	Investors Growth		15.35	+33.6	+113.8	+100.0	6.0
28,431	−0.9	Investors International		8.44	+20.6	+124.8	+19.4	6.0
13,542	−37	Investors Japanese		11.51	−25.0	+130.3	—	6.0
188,987	+3	Investors Mutual		6.96	+26.3	+106.9	+101.3	6.0
150,687	+22	Investors Retirement	R	9.66	+39.1	+119.6	—	6.0
5,242	+48	Jones Heward	R	3.80	+38.9	+213.4	+132.0	nil
112	−25	Marcinvest	R	15.39	+7.7	+72.5	—	2.0
1,031	+31	Maritime Equity		3.61	+25.3	+80.5	+2.6	8.5
2,058	+56	Marlborough Fund	R	8.47	+37.8	+245.4	+146.4	9.0
2,093	+33	Metropolitan Trust	R	18.03	+34.6	+97.7	+91.0	nil
11,577	+15	Montreal Trust		21.12	+32.9	+129.9	+136.0	nil
1,044US	−3	Montreal Trust International		10.58US	+15.0	+127.7	+51.2	nil
32,664	+21	Montreal Trust RSP	R	34.56	+33.2	+131.8	+108.8	nil
622	+37	Mosslaw Growth	R	11.84	+49.1	+211.3	+182.5	(g)
23,093	+11	Mutual Accumulating	R	7.31	+23.2	+118.8	+103.9	9.0
4,517	−3	NW Canadian	R	7.06	+28.3	+119.6	+77.8	9.0
2,076	+10	NW Equity		11.26	+17.0	+231.2	—	9.0
29,167	+16	National Trust RSP	R	15.35	+28.8	+101.9	+89.3	nil
5,765	+13	Natrusco		19.49	+29.5	+94.0	+84.3	nil
9,188	+0.4	Natural Resources	R	5.52	+20.2	+102.4	+54.9	(e)
4,758	+9	Pacific Dividend		6.77	+26.5	+180.6	+105.3	(p)
5,863	+78	Pacific U.S.		6.03	+28.5	+210.6	+71.2	(p)
806	−1	Pension Mutual	R	9.92	+35.1	+89.7	+26.5	(e)
4,567	+35	Phillips, Hager & North Canadian	R	11.91	+31.5	+208.9	—	2.0
17,064	+24	Phillips, Hager & North Fund		17.90	+20.6	+231.9	+122.9	2.0
4,398	+11	Phillips, Hager & North Retirement	R	19.54	+21.1	+135.1	—	2.0
13,452	+114	Planned Resources	R	9.41	+59.8	+325.4	+83.6	9.0
32,669	+57	Principal Growth	R	6.66	+28.0	+193.5	+76.8	9.0
15,197	+56	Principal Venture		6.04	+34.8	+289.7	—	9.0
8,351	+6	Provident Stock		8.14	+37.5	+132.5	+59.8	6.0
17,935	+17	Prudential Growth	R	8.86	+33.0	+141.0	—	8.5
10,654	+4	Royal Trust A		13.71	+16.0	+135.0	+18.6	nil
67,469	+19	Royal Trust C	R	23.90	+36.9	+128.9	+131.2	nil
90,967	+34	RoyFund Equity	R	10.66	+42.7	+152.2	+170.5	4.0
1,305	−19	Savings & Investment American		12.65	+11.3	+131.4	+21.5	6.0
18,109	−10	Savings & Investment Mutual		9.08	+21.6	+125.5	+97.8	6.0
7,708	+8	Savings & Investment Retirement	R	9.41	+15.6	+88.9	—	6.0
22,183	+27	Scotiafund	R	1.38	+38.2	+122.6	—	6.75
2,897	+23	Sterling Equity	R	7.64	+38.6	+144.5	+80.1	(k)
13	−100	Taurus		12.03	+34.9	+473.7	+130.5	9.0
396,909	+71	Templeton Growth		7.59	+24.7	+343.6	+522.5	8.5
4,068	+31	Tradex Investment Fund	R	20.25	+43.9	+236.5	+205.8	(m)
751	−10	Trans−Canada Shares A	R	5.90	+13.1	+66.6	—	(e)
5,483	−3	Trans−Canada Shares C	R	12.19	+12.7	+91.1	+128.1	(e)
4,400	+38	Trust General	R	16.58	+38.2	+154.3	+154.0	nil
96,891	+9	United Accumulative		6.16	+39.8	+115.6	+57.4	9.0
18,192	+20	United Accumulative Retirement	R	6.61	+38.6	+151.8	—	9.0
2,031	+13	United American		2.18	+28.2	+131.9	−20.3	(e)
3,797	+3	United Horizon		4.37	+41.8	+276.4	+31.4	(e)
20,821	+22	United Venture		4.74	+46.2	+184.9	+12.2	9.0
8,643	+33	United Venture Retirement	R	7.81	+60.3	+245.5	—	9.0
22,932	+31	Universal Savings Equity	R	14.70	+35.3	+185.4	+184.5	9.0
2,189	+9	Univest Growth	R	6.39	+8.9	+58.9	—	9.0
425	+1	Vanguard		11.29	+45.5	+222.6	—	9.0
422	+5	Victoria & Grey Trust		16.15	+29.0	+94.1	+99.6	nil
4,843	+37	Victoria & Grey Trust RSP	R	50.39	+33.6	+131.0	+144.6	nil
1,767	+93	Western Growth	R	7.79	+34.9	+107.5	+68.1	6.0
1,750	+14	Xanadu	R	6.93	+46.5	+209.4	+69.4	(e)
		Fixed income funds						
2,452	+23	All−Canadian Revenue Growth	R	4.17	+7.8	+77.7	+159.8	9.0
10,203	−5	Altamira Income	R	6.26	+7.1	+64.7	—	nil
641,007	+16	Canada Permanent GIC	R	34.14	+10.3	+57.2	+132.8	nil
11,772	−3	Canada Permanent Trust RSP	R	29.69	+2.0	+45.7	+109.5	nil
8,840	−3	Canada Trust		8.01	−0.5	+54.9	+126.6	nil
22,293	−6	Canada Trust RSP	R	16.15	+1.6	+50.5	+128.0	nil
29,010	−20	Canadian Trusteed Income	R	4.13	+1.5	+53.3	+116.6	9.0
6,367	−2	Canagex Bond	R	8.72	+1.8	+51.4	—	1.0
8,995	−6	Canagex Hypotheque	R	9.68	+4.7	+51.0	—	1.0
327	−14	Central & Eastern Trust		7.76	−1.1	+42.5	+89.3	nil
1,196	−15	Central & Eastern Trust RSP	R	13.78	−1.2	+48.9	+87.9	nil
24,216	+9	Commerce Income	R	10.04	+7.4	+56.3	—	nil
3,486	+2	Co−operative Trust	R	8.72	+2.7	+55.0	—	nil
3,022	−9	Crown Trust RSP	R	28.06	+0.1	+42.7	+108.8	nil
36,985	+3	Eaton/Bay Income	R	3.92	−2.1	+40.2	—	(f)
134	−8	Equitable Trust	R	17.73	+3.7	+65.1	—	nil
7,397	−24	Federal Trust	R	4.69	+6.2	+56.6	—	nil
116,485	−14	First Canadian	R	9.89	+6.3	+56.6	—	nil
55,652	+8	Fonds Desjardins Hypotheque	R	4.13	+6.0	+57.7	+122.2	nil
892	−0.6	Fonds Desjardins Obligations	R	4.59	−1.7	+57.3	+113.8	nil
1,920	−12	Guaranty Trust Investors	R	3.96	+4.4	+51.2	+107.8	nil
6,187	−17	Guaranty Trust Mtge.	R	9.68	+6.8	+51.0	—	nil
9,025	−6	Guaranty Trust RSP	R	10.46	+2.9	+47.9	+103.5	nil
2,076	−14	Guardian Security Income	R	9.54	+7.8	+49.1	+143.8	9.0
6,849	+63	Industrial Income	R	9.28	−2.7	+38.3	—	9.0
1,148	−11	International Income	R	3.77	+9.5	+59.6	+28.3	(e)
3,350,00	+956	Investors Mortgage	R	4.66	+5.6	+53.5	—	6.0
10,266	−8	Metropolitan Trust Mortgage	R	9.95	+6.5	+52.9	+128.6	nil
5,941	−15	Montreal Trust		7.77	+0.9	+48.6	+119.5	nil
97,434	+17	Montreal Trust Guaranteed Savings	R	10.00	+10.4	+52.1	—	nil
66,219	−8	Montreal Trust Mortgage		9.28	+5.9	+57.9	—	nil
15,187	−3	Montreal Trust RSP	R	15.75	+1.1	+48.1	+116.8	nil
43,811(d)	+2	Montreal Trust RSP Mortgage	R	9.30	+5.8	+56.3	—	nil
33,645	+22	Phillips, Hager & North Bond	R	9.45	−0.2	+50.8	—	1.0
62,804	−2	Royal Trust B	R	8.32	+1.5	+51.9	+124.1	nil
652,522	−3	Royal Trust M	R	9.37	+6.0	+57.7	+139.8	nil
112,228	+10	RoyFund Income	R	4.78	+8.0	+53.9	—	4.0
17,524	n.a.	Saskatchewan Development	R	4.70	−0.4	+48.0	—	4.0
31,535	−0.5	Toronto−Dominion Mortgage	R	9.62	+6.8	+58.5	—	nil
11,300	−7	Trust General Hypotheque	R	9.52	+4.0	+54.5	—	nil
15,100	+0.7	Trust General Obligations	R	8.24	+1.4	+51.0	+136.3	nil
4,615	−12	United Security	R	4.20	+2.0	+51.0	—	9.0
6,213	+12	Victoria & Grey Trust RSP	R	31.53	+6.3	+53.1	+110.0	nil

Total net assets Dec 31 1979 $000	Change from Dec 31 1978 %	Fund		Net asset value per share Dec 31 1979 $	Change since Dec 31 1978 %	Change since initial offering date %		Maximum sales/redemption charge %
		Newer fixed income funds (initial offering date)						
3,428	−2	AGF Money Market (Jan./76)	R	10.00	+11.6	+40.5	—	(m)
2,205	n.a.	Bolton Tremblay Income (May/79)	R	9.54	n.a.	+2.1	—	7.0
4,192	n.a.	CIF Income Fund (July/79)	R	10.00	n.a.	+7.6	—	4.0
57,065	−21	Canada Trust Mortgage (Jan./75)	R	14.77	+6.0	+47.7	—	nil
9,391	−22	Commerce Capital (Jan./77)	R	9.52	+6.0	+25.7	—	nil
2,318	−7	Continental Mortgage (Aug./76)	R	4.95	+7.5	+36.8	—	5.0
1,563	+11	Dolphin Mortgage (Jan./76)	R	4.87	+8.1	+43.0	—	2.5
3,195	n.a.	Dynamic Income (Nov./79)	R	5.60	n.a.	+4.9	—	nil
4,871	+2	Fidelity Trust (Jan./77)	R	13.61	+9.0	+36.1	—	nil
40,571	n.a.	Investors Bond(May/79)	R	4.50	n.a.	−4.2	—	6.0
301	n.a.	Principal Bond (Feb/79)	R	2.86	n.a.	−2.4	—	9.0
19,590	+22	Prudential Income (Jan./75)	R	4.75	+1.6	+40.7	—	8.5
20,284	+8	Savings & Investment H (March/75)	R	4.77	+6.7	+49.9	—	6.0
53,723	+13	Scotiafund Mortgage (Jan./75)	R	0.95	+5.2	+45.4	—	3.0
7,105	−32	Sterling Mortgage (Feb./76)	R	4.78	+5.1	+38.1	—	nil
13,832	+13	Universal Savings (Aug./75)	R	4.42	−2.8	+32.2	—	9.0
		Newer equity and balanced funds (initial offering date)						
7,457	n.a.	AGF Option Equity(May/79)		4.57	n.a.	+6.8	—	9.0
3,520	−2	Banner Fund (Nov 8/77)		4.95	+5.5	+12.1	—	5.0
• 262	n.a.	Cundill Security (June/79)	R	9.62	n.a.	−0.5	—	6.0
1,270	n.a.	Dynamic American (Nov./79)		5.00	n.a.	+7.1	—	nil
4,252	+33	Eaton/Bay Dividend (Oct 1/78)	R	4.97	+3.3	+5.6	—	(f)
4,313	+85	Fiscon Investment (July/76)	R	5.94	+13.4	+59.8	—	9.0
2,657	+127	Goldtrust (Oct./75)	R	4.91	+90.7	+102.6	—	8.75
22,100	+133	Industrial American (Sept./75)		3.23	+19.5	+126.7	—	9.0
15,723	+19	Industrial Dividend (May/75)	R	7.24	+16.8	+109.6	—	9.0
1,547	+6	Phillips, Hager Dividend (June 30/77)	R	10.57	+9.2	+28.2	—	1.0
528	+91	Synchrovest (Feb./77)		6.65	+11.8	+34.4	—	8.0
2,096	+435	Universal Savings International (Dec/78)		4.96	+10.0	+10.2	—	9.0
10,610	+40	Universal Savings N.Resource (Jan/78)	R	7.37	+54.3	+75.2	—	9.0
		Balanced funds						
7,716	+234	Pacific Retirement	R	5.14	+14.8	+104.0	—	(p)

Footnotes to mutual funds roundup

R Fund is eligible for Registered Retirement savings Plans.
(a) All invested in All-Canadian Dividend.
(b) All invested in Grouped Income Shares.
(c) All invested in Montreal Trust Mortgage.
(d) All invested in Montreal Trust Mortgage.
(e) Not currently offered.
(f) Redemption fee: 5% of net asset value, but not more than 9% of investment.
(g) Stock exchange rates on sales, 1% on redemptions.
(k) Redemption charge: $1.50
(m) $5 initial charge.
(n) No sales or redemption charge, minimum investment $100,000.
(o) Less than 0.05%.
(p) Stock exchange rates on sales, one-half rates on redemptions.

Your RRSP may also be invested in a combination of stocks, bonds, or mortgages through participation in mutual funds. As the report points out the weighted average gain made by the equity funds which can or cannot be used for RRSP purposes over the 12 months ended Dec. 31, 1979, was 30.2%.

Their calculation in the table below does not take into account the cost, if any, of purchasing fund shares, and they assume that all dividends paid out are reinvested.

By way of comparison, they list the changes in some of the stock market indexes over the same 12 months that are without benefit of dividend reinvestment:

- Toronto Stock Exchange 300 gained 38%;
- TSE golds were up 82%;
- TSE oil and gas rose 103%;
- Dow Jones industrial average rose 4%;
- New York Stock Exchange composite gained 16%;
- Standard & Poor's 500 rose 12%.

Life Insurance companies also operate investment funds that offer either equity or fixed income features that can be incorporated into your RRSP. The following table taken from the report shows the performance of some insurance company funds sold to individuals without the cost of purchasing the policies taken into account.

How life insurance funds fared

THE TABLE below shows the performance of some life insurance company funds sold to individuals.

Such policies generally contain guarantees of minimum benefits. Costs of purchasing the policies have not been taken into account.

—Total net assets— Dec 31 1979 $000	Change since Dec 31 1978 %			Unit value Dec 31 1979 $	—Change from— Dec 31 1978	Dec 31 1974 —%—	Dec 31 1969
		Equity funds					
12,230	+22	Abbey Life N. American	R	2.20	+27.2	+364.2	+308.7
1,767	+27	Alliance Mutual	R	20.41	+32.9	+131.1	+102.6
6,635	+16	Canada Life E.2	R	50.27	+31.2	+135.4	+141.1
13,947	+26	Canada Life S.9	R	24.92	+31.4	+124.3	+136.5
1,815	+24	Canadian General Life	R	36.97	+24.0	+135.2	+168.5
399	+32	Canadian Reassurance		28.22	+38.0	+206.0	+172.4
615	+35	Citadel Life	R	3.47	+45.4	+156.7	—
18,091	+35	Confederation Life A	R	4.34	+35.3	+162.4	+178.2
35,512	+25	Confederation Life B	R	4.25	+37.3	+159.9	+164.0
17,647	+25	Crown Life (C.C.I.F.A.)	R	24.30	+23.7	+101.5	+107.5
32,129	+48	L'Assurance-Vie Desjardins		27.40	+37.8	+163.0	+117.1
992	+30	Dominion of Canada General	R	14.47	+29.7	+181.0	+181.5
14,313	+30	Dominion Life	R	26.28	+32.7	+112.3	+94.2
14,223	+14	Empire Life	R	12.61	+32.9	+169.4	+164.9
7,262	+40	Equitable Life Canada	R	36.06	+38.6	+158.8	+175.1
1,019	nil	Fidelity Life	R	19.86	+19.6	+92.1	+78.4
34,402	+25	Great-West Life	R	2.67	+37.1	+129.9	—
1,793	+24	Imperial Life — Growth		27.52	+37.6	+132.9	+141.2
4,963	+20	Imperial Life — Retirement Growth	R	27.27	+38.6	+139.8	+159.8
32,640	−19	Manufacturers Life	R	2.52	+37.3	+131.4	—
5,497	+45	Monarch Life	R	5.14	+41.2	+134.0	+178.8
60,031	+18	Mutual Life A	R	39.02	+37.0	+131.6	+111.0
4,418	+46	Mutual Life B		23.07	+40.8	+131.8	—

—Total net assets— Dec 31 1979 $000	Change since Dec 31 1978 %			Unit value Dec 31 1979 $	—Change from— Dec 31 1978	Dec 31 1974 —%—	Dec 31 1969
		Equity funds					
22,156	+21	National Life	R	56.34	+32.4	+128.1	+139.3
1,616	+23	National Life — Equannuity	R	23.47	+30.9	+122.2	—
9,213	+40	North American Life Growth R	R	21.60	+28.4	+98.0	+110.3
6,633	−2	North American — fixed income B	R	14.80	+2.6	+47.0	—
3,266	+31	Norwich Life	R	2.47	+38.0	+130.8	+100.8
59,523	+38	Prudential Assurance	R	39.94	+38.9	+137.3	+129.8
2,248	+39	Prudential Assurance — Pruvest	R	32.94	+49.4	+153.2	—
33,028	+33	SunFund	R	21.57	+35.7	+141.6	+110.2
		Fixed income funds					
22,467	−1	Canada Life S.19	R	15.62	+0.5	+46.0	—
1,079	+10	Canadian General Life — fixed income	R	23.92	+8.3	+92.1	+136.1
8,620	−2	Confederation Life —C— fixed income	R	2.04	+1.7	+56.8	—
35,848	+24	L'Assurance-Vie Desjardins — bond		22.05	+0.5	+52.4	+117.3
43,622	+14	L'Assurance-Vie Desjardins — mortgage		18.68	+5.3	+59.7	—
2,757	+2	Equitable Life Canada — Bond	R	21.12	+1.8	+53.2	+112.9
3,039	+0.2	Mutual Life — fixed income	R	16.47	+3.3	+53.8	—
		Newer funds (date first offered)				Change since inital offering date	
412	+63	Abbey Life Growth —equity— (Dec/75)	R	2.06	+54.0	+102.7	—
640	+21	Abbey Life Selective — fixed — (Aug/75)	R	1.34	+9.9	+31.5	—
1,955	+45	Canada Life S.29 — money mkt. (Jan./75)	R	15.06	+10.9	+46.7	—

Optical Considerations in Contact Lens Fittings

(cont'd. from p. 43)

problem the use of contact lenses is contraindicated *or* that contact lenses are the treatment of choice *or* the use of contact lenses be complemented by spectacle lenses and/or orthoptics *or* spectacle lenses are the treatment of choice. Whatever the clinical decision, it will be based upon a thorough clinical examination and a consideration of the optical facts related to lens therapy as well as consideration of the patient's personal history, occupational and avocational settings and requirements.

REFERENCE

1. Borish, I.M. Clinical Refraction 3rd Ed., Chicago, The Professional Press, 1970, pp.176-7.

QUEBEC SHARES PRACTICE SURVEY RESULTS

CAO will be receiving the results of an extensive mode of practice survey commissioned by L'Association Professionnelle des Optometristes du Quebec. The APOQ's $18,000 study is part of "Operation Regroupement" designed to help the profession diminish the impact of monopolistic commercial influences in Quebec. One aspect of the survey indicated group practices were more efficient, offering the practitioner a greater return, while offering the public a greater range of services and office hours. Practitioners were also able to see a greater range of cases.

Correction for Book Review

We regret any inconvenience caused by the omission of all the publishing data for "Atlas of Strabismus Surgery" by E.M. Helveston, in our last issue. The remaining details are: Publisher, C.V. Mosby, 1977, Hardcover, 262pp., $42.75.