

Experts keep a close watch on mutual funds



IT'S YOUR MONEY

Paul J. Rocket

Mutual funds are professionally-managed investment enterprises in which people can pool their money and share in the growth and gain of a portfolio of stocks and securities. Because of the diversification within the portfolio, participants in the fund will own a small portion of a wide variety of investments.

Buying shares in a mutual fund is like hiring your very own investment counsellor. Each fund employs a full-time manager who constantly oversees the performance of each stock within the portfolio. There's no need to worry what or when to buy or sell. It's all done by someone who's trained

and well-qualified to do the thinking and transactions for you.

You can buy or sell shares in mutual funds any business day of the year. The Net Asset Value of most funds is calculated every day at the close of the markets. This value is used for purchase or redemption transactions the following day.

All transactions, changes or transfers in holdings, capital gains, dividends, and tax-deferral plans are reported either monthly or quarterly. Annual detailed statements simplify the preparation of tax returns. Automatic regular deposits or withdrawals are options enjoyed by many.

There are over four hundred funds in Canada. Some invest within Canada; others concentrate on the international market. Before you can make a choice, however, you should set your own financial goals, based on your particular age and objectives. There

are aggressive funds for faster (although more volatile) gain; fixed income funds for the non-risk taker; and a wide choice between the extremes. There are growth funds, bond funds, income funds, equity funds, real estate and property funds, resource funds, balanced funds, and specialty funds. An independent mutual fund dealer can help draw up a financial plan to suit your needs, then recommend various combinations to meet those needs.

Here are the four main reasons I have always recommended mutual funds to Canadian investors. First, mutual funds are designed for everyone, not just for the 'sophisticated' investor. The idea of pooling your bit of savings, and my bit, along with thousands of others, even large institutions and corporate investors, then having professional money managers look after the small bits and the big chunks in the same expert manner,

certainly makes sense.

Second, virtually everyone agrees that a person who spends his full-time looking after investments, who surrounds himself with other money specialists, consults with them, before making decisions regarding 'our' pool of money, will probably do a better job than those of us who spend either an hour a day 'studying' the market or no time at all.

Third, mutual funds are always bought and sold at a 'calculated' or 'fixed' price. It's not a "I hope I can get so much" or "I hope I can buy it at such and such a price" as it is with stocks and bonds. By law, a mutual fund must value its holdings at the end of each day, divide that total value by the number of outstanding shares, and arrive at the 'fixed' price that is published in the newspapers.

The beauty of it is, we can figure out what our value is every day, if we wish. Just take the number of

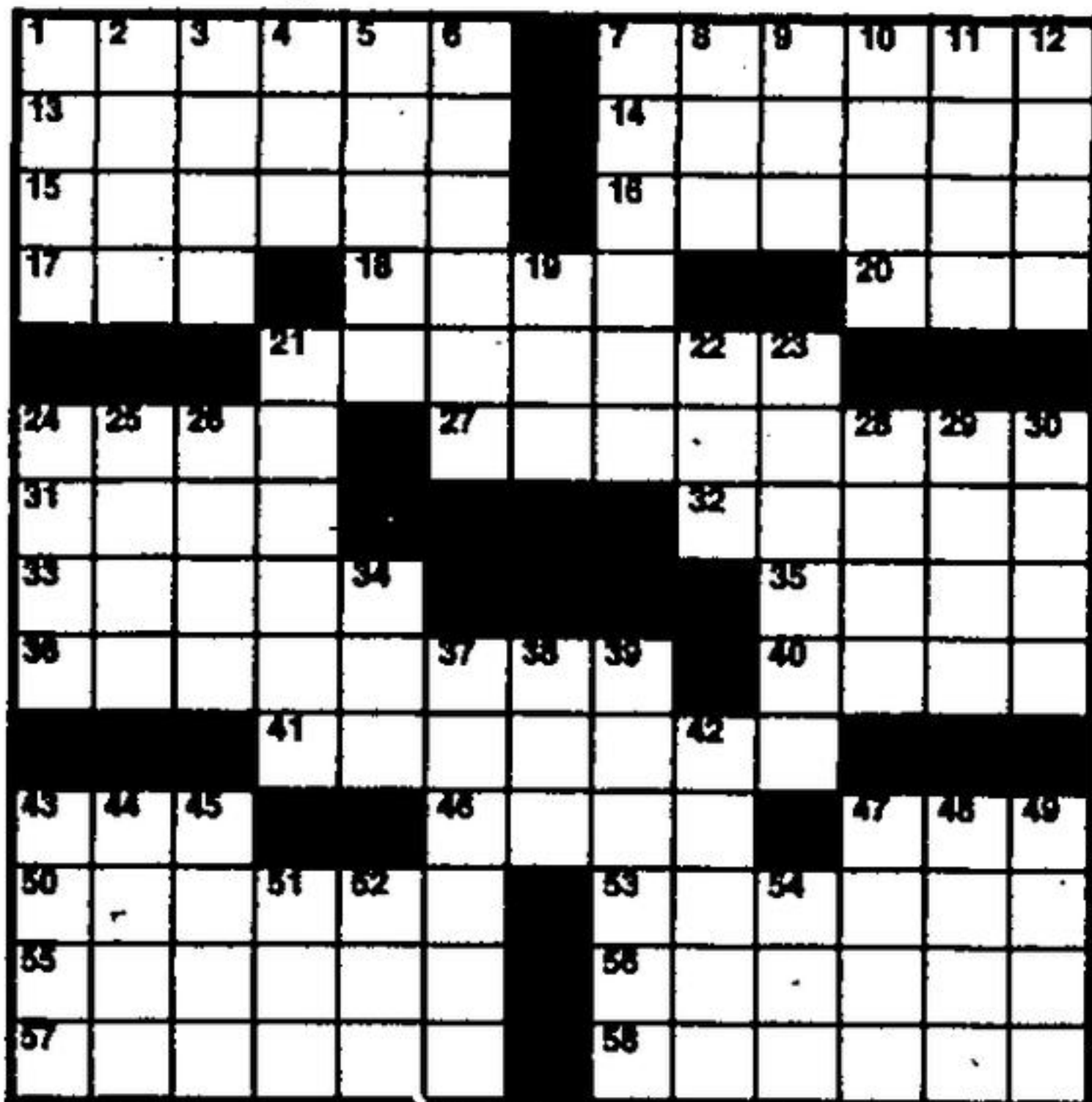
units or shares we own, multiply by the price quoted in the paper, and presto we know our value.

Fourth, with mutual funds we have not only the security of experts looking after our dollars all day, every day, but our dollars are diversified over a large variety of holdings. By law, a mutual fund can not invest more than five per cent of its total dollars into any one investment; nor can it own more than 10 per cent of any one industry. As a result, a fund has as few as 20 to as many as several hundred investments in its portfolio.

Paul J. Rocket is the author of the best seller "Why I Invest in Mutual Funds" and President of Regal Capital Planners Ltd.

For free information on mutual funds, ask for "Why Doesn't Everyone" and contact Peter C. Masson, 10 Fagan Drive, Georgetown, Ont. or phone 877-7216.

Today's crossword



ACROSS

- 1 Dicing
- 7 Kitchen gadget
- 13 Nastier
- 14 In good working order
- 15 Floodgate
- 16 Hot Mexican specialty
- 17 Male title
- 18 Type of cabbage
- 20 Radiation measure
- 21 Helps
- 24 Better — ever
- 27 Witness's restraint
- 31 Golden
- 32 Propel
- 33 Potato State
- 35 Hawaiian instruments
- 36 Opening
- 40 Copper coin
- 41 Change path of
- 43 And so on (abbr.)
- 46 Preposition
- 47 Type of

DOWN

- 1 Swear
- 2 Citrus fruit
- 3 Smudge
- 4 J. Roman
- 5 Head
- 6 Lubricate
- 7 Most
- 8 Between Can. and Mex.
- 9 Child's hat
- 10 Construction beam
- 11 Singer Fitzgerald
- 12 Organ pipe
- 19 Fleur-de—
- 21 Stamen part
- 22 Bushy clump
- 23 Trim
- 24 Weekend-

welcoming abbr.

- 25 Slush
- 26 Actor Bates
- 28 Road
- 29 Equal
- 30 For fear that
- 34 Gravel ridge
- 37 Garden implement
- 38 Reagan's son
- 39 Fall
- 42 From head
- 43 Opp. of endo
- 44 Revolve
- 45 Indian
- 47 Camper's dwelling
- 48 Field
- 49 Soviet Union (abbr.)
- 51 Investigative agcy.

52 Addition to a house.

- 54 Sudden muscular contraction



- Barrie
- Belleville
- Bracebridge
- Bradford
- Brockville
- Cobourg
- Collingwood
- Gravenhurst
- Huntsville
- Keswick
- Kingston
- Lindsay
- Midland
- Napanee
- Newmarket
- Orillia
- Orangeville
- Pembroke
- Peterborough
- Stratford
- St. Thomas
- Trenton

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