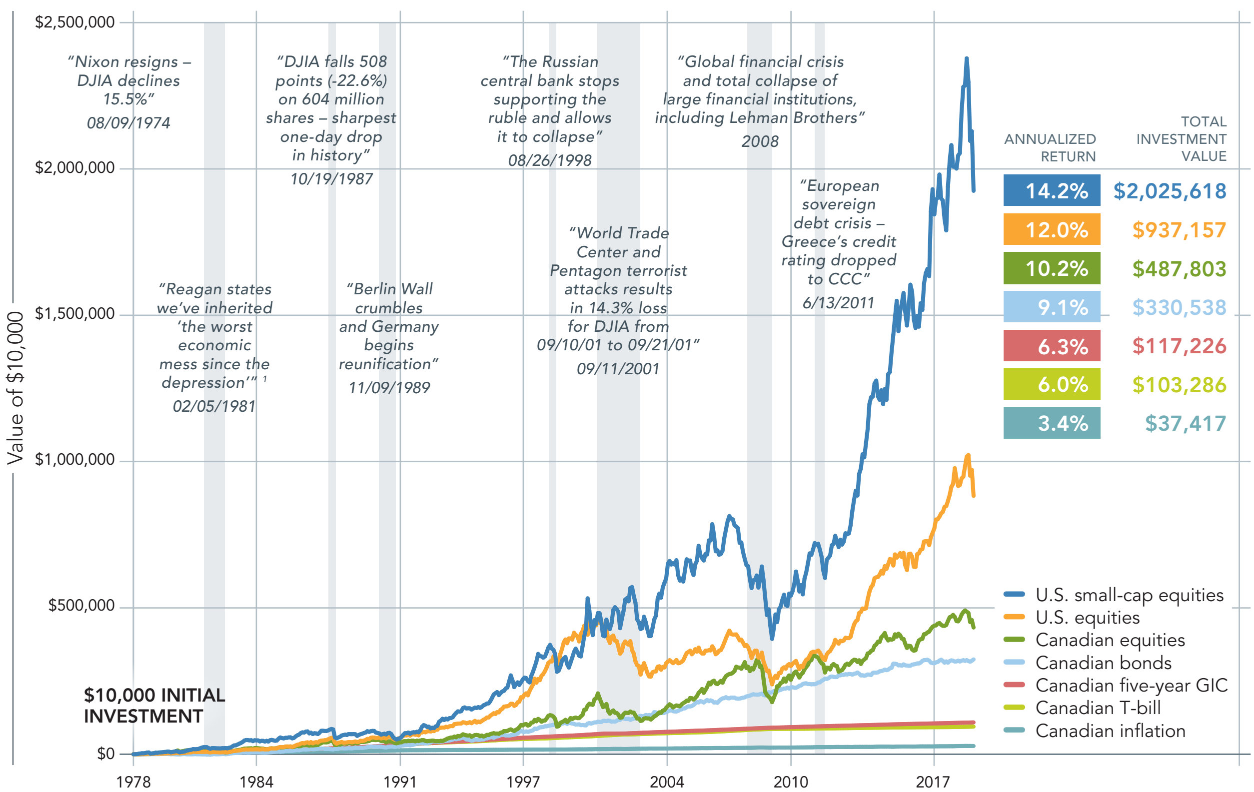
Focus on the big picture – 41 years of returns examined

Many events have affected markets in the past; however, over the long term, markets have historically bounced back. Investors who stayed the course increased their wealth – and as you can see, the longer they stayed invested, the better.



January 1, 1978, to December 31, 2018, inclusive.

[1] Address to the Nation on the Economy, February 5, 1981.

The graph represents an investment of $10,000 in stocks, bonds and cash (as indicated above), and accounts for inflation from January 1, 1978, through December 31, 2018. The mathematical table is used to illustrate the effects of the compound growth rate and is not intended to reflect future values of the fund or returns on investment in any fund. All indicated returns are total returns in Canadian dollars as at December 31, 2018. It is not possible to invest directly in an index. Indexes are not managed and do not have management fees and expenses.

Sources: Ibbotson Associates, Datastream, TSX Group, Bank of Canada, Department of Monetary and Financial Analysis and Fidelity Investments Canada ULC. Indexes used: U.S. small-cap equities: Ibbotson U.S. Small Stock Index; U.S. equities: S&P 500 Index; Canadian equities: S&P/TSX Composite Index; Canadian bonds: FTSE TMX Canada Universe Bond Index; Canadian five-year GIC: chartered bank-administered rates; Canadian T-bills: FTSE TMX Canada 91-Day T-Bill Index; inflation: Canadian consumer price index.

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