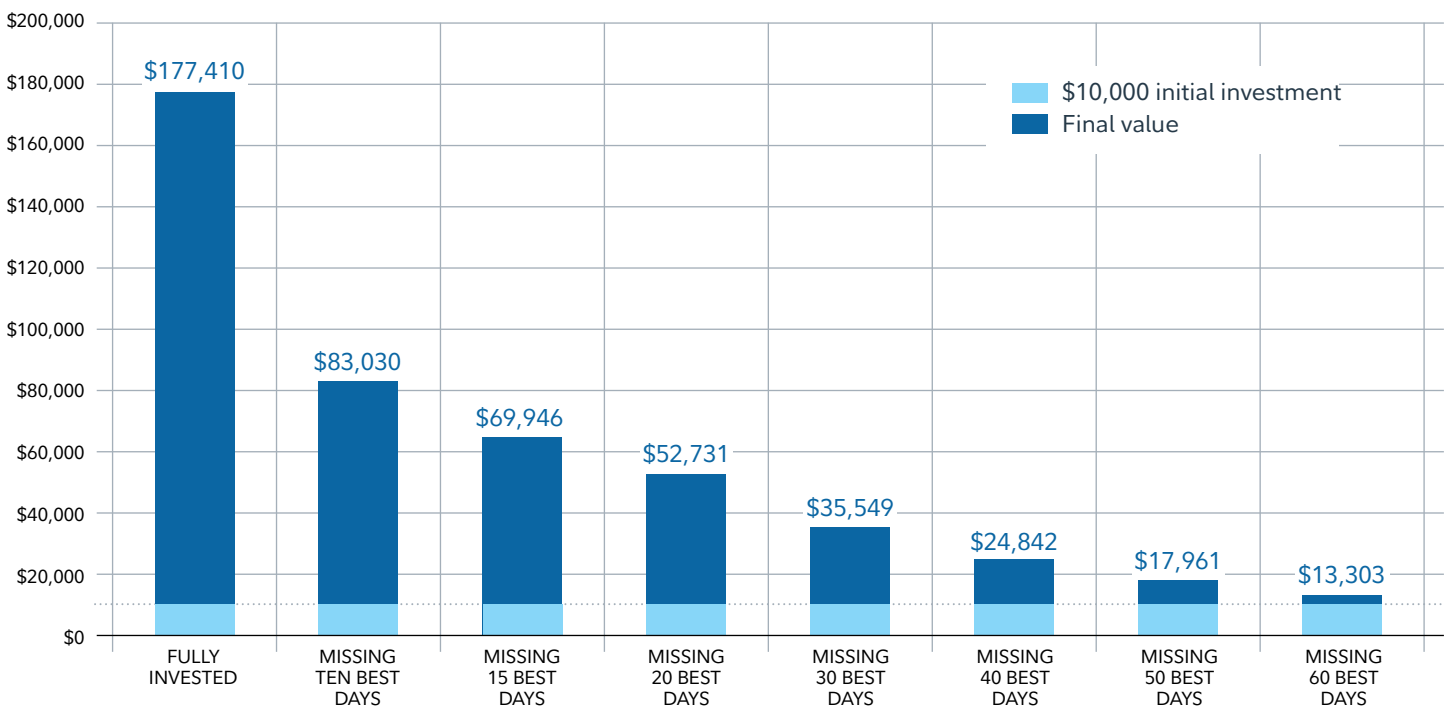


"Buy low. Sell high." It's the ideal long-term investment strategy. Except without a crystal ball, it's impossible. And the costs of getting it wrong are high. Every time you buy and sell, you incur additional costs, and worse still, you risk missing out on the market's best days. A better strategy is to stay fully invested.

Annualized returns in the S&P/TSX Composite Index

\$10,000 invested from January 1, 1986 to December 31, 2022.



Source: Refinitiv. S&P/TSX Composite Index total returns from January 1, 1986 to December 31, 2022. Past performance is no guarantee of future results. It is not possible to invest directly in an index.

For more information, ask your advisor or visit [fidelity.ca](https://www.fidelity.ca)



Commissions, trailing commissions, management fees, brokerage fees and expenses may be associated with investments in mutual funds and ETFs. Please read the mutual fund or ETF's prospectus, which contains detailed investment information, before investing. Mutual funds and ETFs are not guaranteed. Their values change frequently, and investors may experience a gain or a loss. Past performance may not be repeated.