

When it comes to investing, most of us seldom leave home. But since Canada makes up approximately 3% of the world's markets, investing solely in the Canadian market limits both investment opportunities and diversification.

Investing abroad can introduce additional risks: shifts in currency values, political and economic upheaval or poorly regulated markets. But it can also bring benefits: rapidly growing economies and well-established companies.

And as the chart shows, Canada and other international stock markets tend to move in different directions in relation to each other – so investing in different parts of the world can bring both balance and greater growth to your portfolio.

Performance of Canadian vs. international markets: 2010–2022

2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	BEST
CANADIAN SMALL CAP: 35.2%	CANADIAN BONDS: 9.7%	EMERGING MARKETS: 16.0%	U.S. SMALL CAP: 48.1%	U.S. EQUITY: 23.9%	U.S. EQUITY: 21.6%	CANADIAN SMALL CAP: 31.9%	EMERGING MARKETS: 28.7%	U.S. EQUITY: 4.2%	U.S. EQUITY: 24.8%	U.S. SMALL CAP: 17.9%	U.S. EQUITY: 27.6%	CANADIAN EQUITY: -5.8%	↑ PERFORMANCE ↓
U.S. SMALL CAP: 20.2%	U.S. EQUITY: 4.6%	FOREIGN EQUITY: 15.3%	U.S. EQUITY: 41.3%	GLOBAL EQUITY: 15.0%	GLOBAL EQUITY: 19.5%	CANADIAN EQUITY: 21.1%	FOREIGN EQUITY: 17.4%	CANADIAN BONDS: 1.4%	CANADIAN EQUITY: 22.9%	EMERGING MARKETS: 16.6%	CANADIAN EQUITY: 25.1%	FOREIGN EQUITY: -7.8%	
CANADIAN EQUITY: 17.6%	U.S. SMALL CAP: -1.8%	GLOBAL EQUITY: 14.0%	GLOBAL EQUITY: 35.9%	U.S. SMALL CAP: 14.3%	FOREIGN EQUITY: 19.5%	U.S. SMALL CAP: 17.1%	GLOBAL EQUITY: 15.0%	GLOBAL EQUITY: 0.1%	GLOBAL EQUITY: 21.9%	U.S. EQUITY: 16.3%	CANADIAN SMALL CAP: 22.9%	CANADIAN SMALL CAP: -11.4%	
EMERGING MARKETS: 13.0%	GLOBAL EQUITY: -2.7%	U.S. SMALL CAP: 13.8%	FOREIGN EQUITY: 31.6%	CANADIAN EQUITY: 10.6%	U.S. SMALL CAP: 14.6%	U.S. EQUITY: 8.1%	U.S. EQUITY: 13.8%	U.S. SMALL CAP: -3.0%	U.S. SMALL CAP: 19.2%	GLOBAL EQUITY: 14.5%	GLOBAL EQUITY: 21.3%	CANADIAN BONDS: -11.7%	
U.S. EQUITY: 9.1%	CANADIAN EQUITY: -8.7%	U.S. EQUITY: 13.4%	CANADIAN EQUITY: 13.0%	CANADIAN BONDS: 8.8%	CANADIAN BONDS: 3.5%	EMERGING MARKETS: 7.7%	CANADIAN EQUITY: 9.1%	FOREIGN EQUITY: -5.6%	FOREIGN EQUITY: 16.5%	CANADIAN SMALL CAP: 11.7%	U.S. SMALL CAP: 13.8%	GLOBAL EQUITY: -11.8%	
CANADIAN BONDS: 6.7%	FOREIGN EQUITY: -9.5%	CANADIAN EQUITY: 7.2%	EMERGING MARKETS: 4.3%	EMERGING MARKETS: 7.0%	EMERGING MARKETS: 2.4%	GLOBAL EQUITY: 4.4%	U.S. SMALL CAP: 7.1%	EMERGING MARKETS: -6.5%	CANADIAN SMALL CAP: 16.1%	CANADIAN BONDS: 8.7%	FOREIGN EQUITY: 10.8%	U.S. EQUITY: -12.2%	
GLOBAL EQUITY: 6.5%	CANADIAN SMALL CAP: -14.2%	CANADIAN BONDS: 3.6%	CANADIAN SMALL CAP: 4.3%	FOREIGN EQUITY: 4.1%	CANADIAN EQUITY: -8.3%	CANADIAN BONDS: 1.7%	CANADIAN SMALL CAP: 4.0%	CANADIAN EQUITY: -8.9%	EMERGING MARKETS: 12.9%	FOREIGN EQUITY: 6.4%	CANADIAN BONDS: -2.5%	EMERGING MARKETS: -13.9%	
FOREIGN EQUITY: 2.6%	EMERGING MARKETS: -16.2%	CANADIAN SMALL CAP: -0.5%	CANADIAN BONDS: -1.2%	CANADIAN SMALL CAP: -2.8%	CANADIAN SMALL CAP: -16.3%	FOREIGN EQUITY: -2.0%	CANADIAN BONDS: 2.5%	CANADIAN SMALL CAP: -20.3%	CANADIAN BONDS: 6.9%	CANADIAN EQUITY: 5.6%	EMERGING MARKETS: -3.1%	U.S. SMALL CAP: -14.7%	

Sources: Fidelity Management & Research Company, Refinitiv DataStream. Total returns in CDN\$. Note: It is not possible to invest directly in an index. Asset class performance represented by: foreign equity: MSCI EAFE Index; global equities: MSCI World index; emerging markets equity: MSCI Emerging Markets Investable Market Index; U.S. equity: S&P 500 Index; U.S. Small Cap: Russell 2000 Index; Canadian equities: S&P/TSX Composite Index; Canadian small cap: BMO Small Cap Blended Weighted Index (Price Return); Canadian bonds: FTSE Canada Universe Bond Index. As at December 31, 2022.

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.