INVESTING FOR SUCCESS

Time heals all

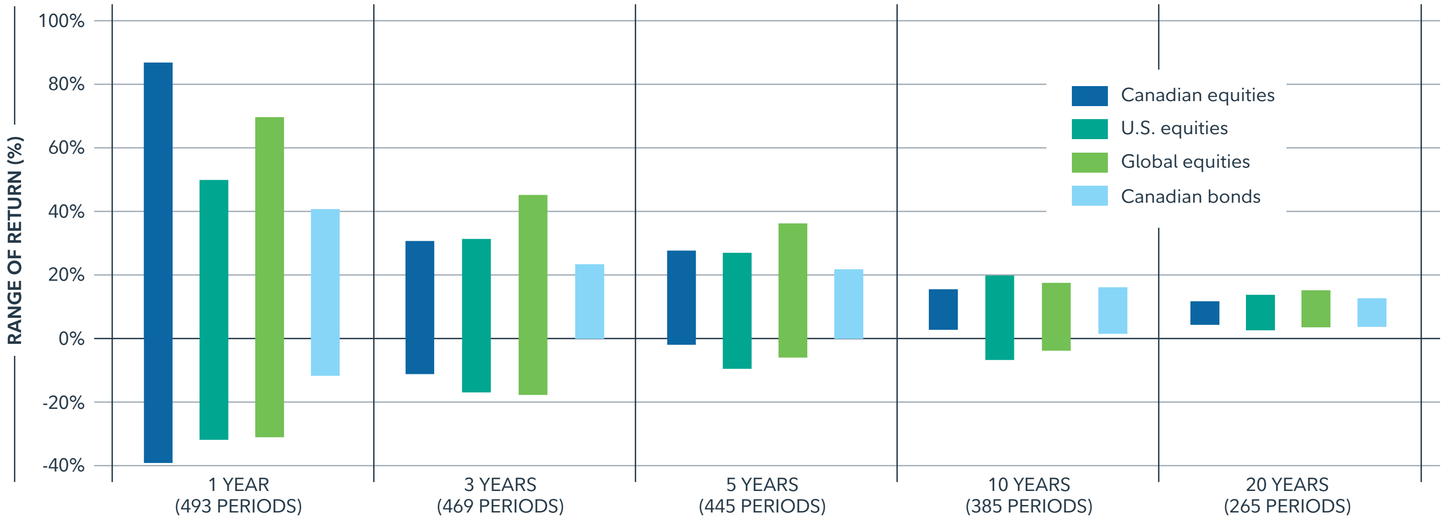
Many investors shy away from equity investments, fearing volatility. It's true that over the short term, equity returns can fluctuate substantially. But historically, equities tend to become less volatile the longer you hold on to them, while continuing to provide the potential for growth.

While it's important to be aware of risk, being too conservative can also be risky. Interest-bearing investments alone may not generate the growth you need to build retirement savings – especially when inflation is factored in.

Putting at least some of your money in equities may give you a better chance of reaching your savings goals. And the longer you have to invest, the less of a concern volatility should be.

Time reduces volatility of return

A comparison of the highest and lowest returns for various investment time frames from December 1980 to December 2022*



* For example, the results for the one-year investment time frame are based on 493 sample one-year periods: Dec. '80 to Dec. '81...Dec. '21 to Dec '22.

Sources: Refinitiv. Indexes used: Canadian equities, S&P/TSX Composite Index; U.S. equities, S&P 500 Index; global equities, MSCI World Index; Canadian bonds, FTSE Canada Universe Bond Index. Based on monthly total returns (CDN$), except S&P500 Index. Past performance is no guarantee of future results. The index returns presented are calculated monthly total returns in CDN$ (includes reinvested dividends) from December 1980 to December 2022. The three-, five-, ten- and 20-year periods reflect annualized returns. It is not possible to invest directly in an index. Returns are in CDN$ and include reinvested dividends. As at December 31, 2022.

For more information, ask your advisor or visit **fidelity.ca**

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