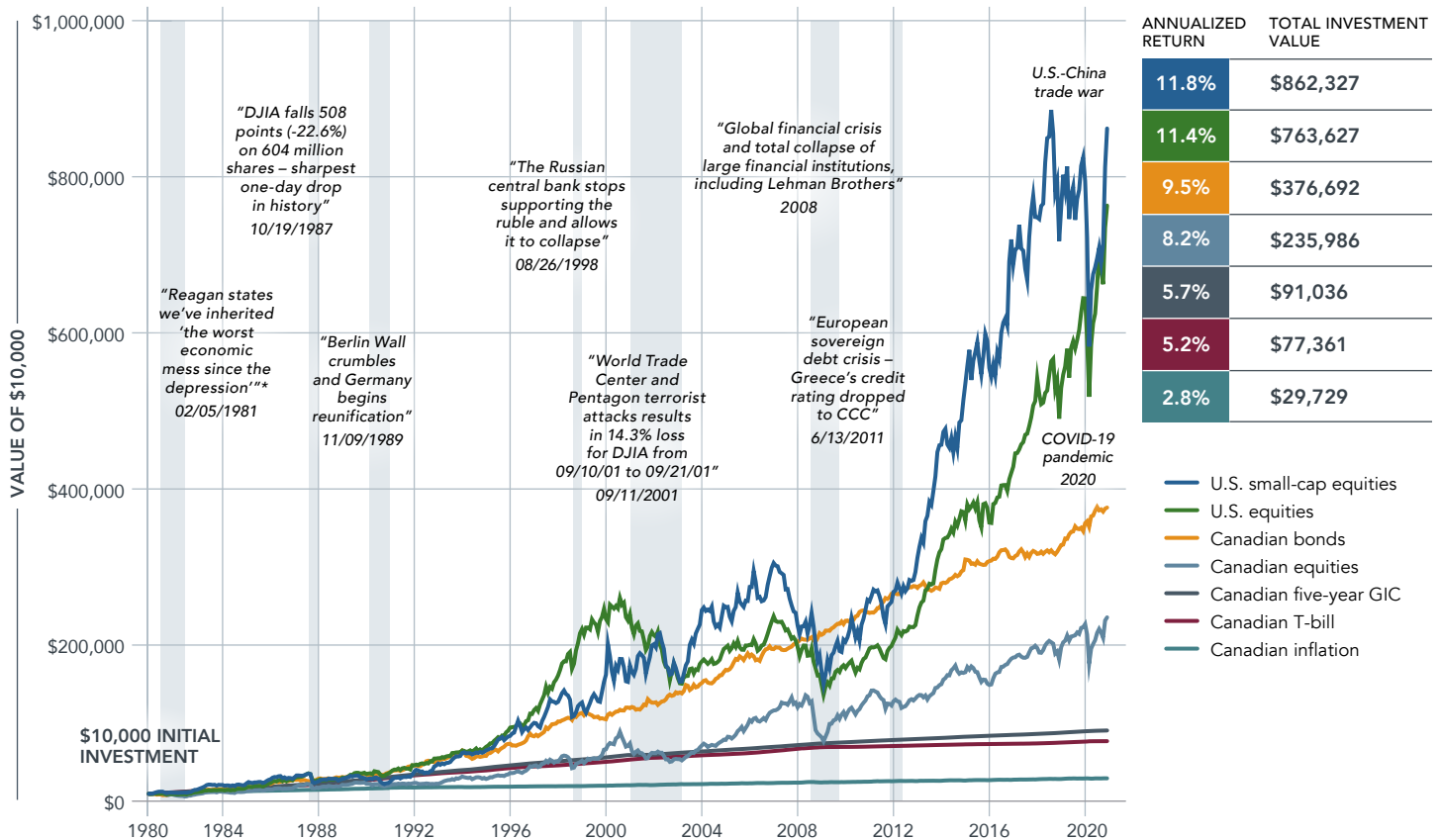![Fidelity Investments]

INVESTING FOR SUCCESS
Focus on the big picture –
40 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.

ANNUALIZED RETURN	TOTAL INVESTMENT VALUE
11.8%	$862,327
11.4%	$763,627
9.5%	$376,692
8.2%	$235,986
5.7%	$91,036
5.2%	$77,361
2.8%	$29,729

Legend:
- U.S. small-cap equities
- U.S. equities
- Canadian bonds
- Canadian equities
- Canadian five-year GIC
- Canadian T-bill
- Canadian inflation

Chart annotations:
- "DJIA falls 508 points (-22.6%) on 604 million shares – sharpest one-day drop in history" 10/19/1987
- "Reagan states we've inherited 'the worst economic mess since the depression'"* 02/05/1981
- "Berlin Wall crumbles and Germany begins reunification" 11/09/1989
- "The Russian central bank stops supporting the ruble and allows it to collapse" 08/26/1998
- "World Trade Center and Pentagon terrorist attacks results in 14.3% loss for DJIA from 09/10/01 to 09/21/01" 09/11/2001
- "Global financial crisis and total collapse of large financial institutions, including Lehman Brothers" 2008
- "European sovereign debt crisis – Greece's credit rating dropped to CCC" 6/13/2011
- U.S.-China trade war
- COVID-19 pandemic 2020

$10,000 INITIAL INVESTMENT

VALUE OF $10,000

December 31, 1980 to December 31, 2020, inclusive.

* 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 December 31, 1980, through December 31, 2020. Compound growth calculations are used only for the purpose of illustrating the effects of compound growth and are not intended to reflect future values of any mutual fund or returns on investment in any mutual fund. All indicated returns are total returns in Canadian dollars as at December 31, 2020. 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, Refinitiv, 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 Canada Universe Bond Index; Canadian five-year GIC: chartered bank-administered rates; Canadian T-bills: FTSE Canada 91-Day T-Bill Index; inflation: Canadian consumer price index.

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