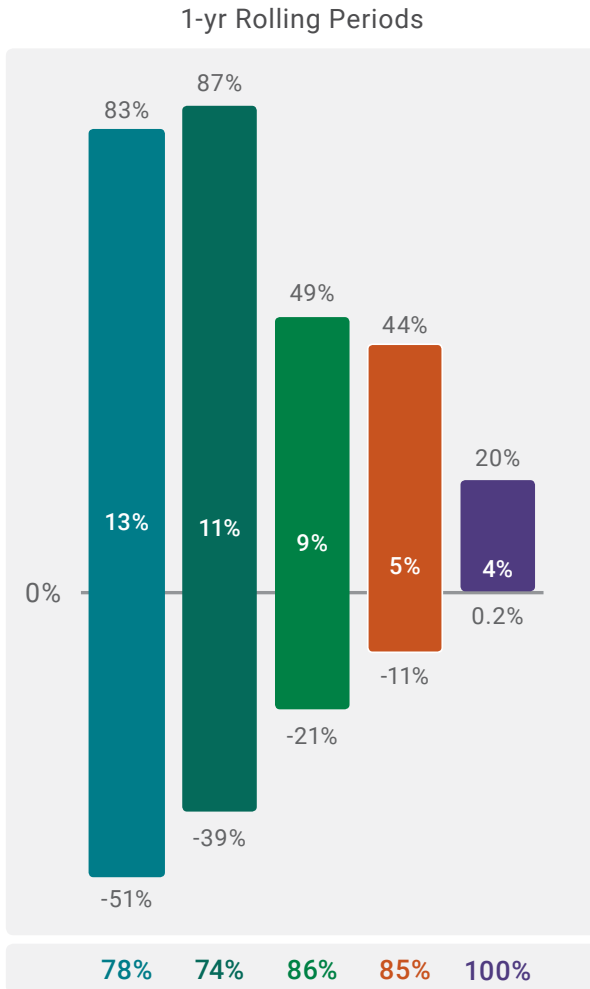


Time and Risk

The longer the holding period, the lower the historical likelihood of loss



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Legend

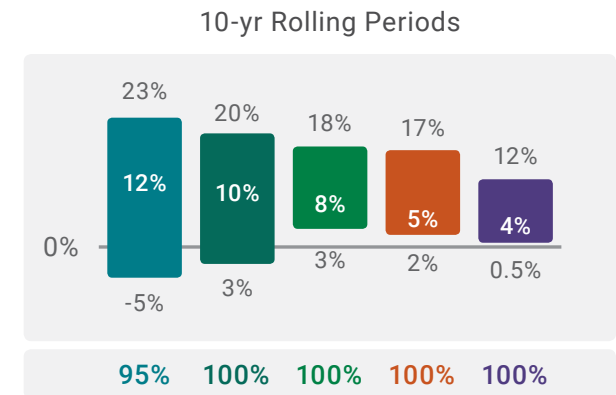
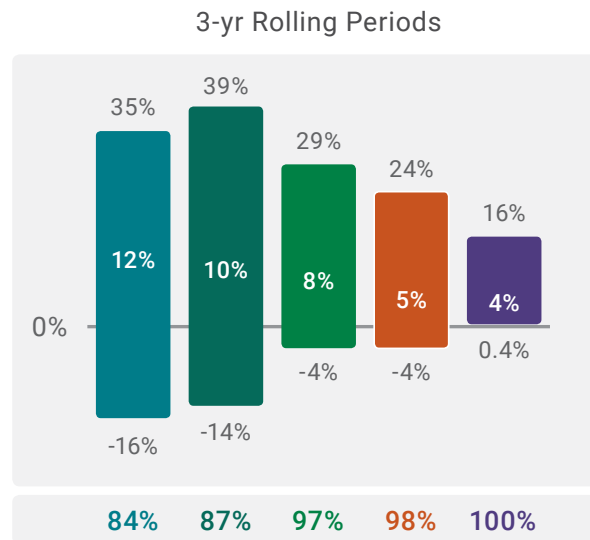
- ★ U.S. Stocks
- 🍁 Cdn. Stocks
- 🏠 Balanced Port.
- 📄 Cdn. Bonds
- 🏛️ Cdn. T-Bills

all-time best ann. return

all-time worst ann. return

median

% of periods with positive returns



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Disclosure:

The charts and figures contained herein are based on historical total return data beginning January 1, 1935, unless otherwise indicated, and ending at the most-recent year end for which data are available. They are for illustrative purposes only; they do not constitute investment advice and must not be relied on as such. They assume the reinvestment of all investment income, and no transaction costs or taxes. Portfolios are neither real, nor recommended.

An investment cannot be made directly in an index. Government bonds and Treasury bills are guaranteed by the full faith and credit of the Canadian government as to the timely payment of principal and interest, while stocks are not guaranteed and have been more volatile than the other asset classes shown. International Stocks exclude U.S. Stocks. International stocks involve special risks such as fluctuations in currency, foreign taxation, economic and political risks, liquidity risks, and differences in accounting and financial standards. **Past performance is not an indicator of future performance.** © 2019 Investments Illustrated, Inc.

Sources:

U.S. Small Cap Stocks, U.S. Large Cap Stocks—Center for Research in Security Prices (CRSP). International Stocks: ex-U.S.A. Total Return Index, Canadian Government Bonds: Canada 10-Year Total Return Government Bond Index, Canadian Treasury Bills: Canada Total Return Bills Index, Canadian Stocks: Canada S&P/TSX-300 Total Return Index—Global Financial Data, Inc. Inflation: Statistics Canada.

Additional:

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