



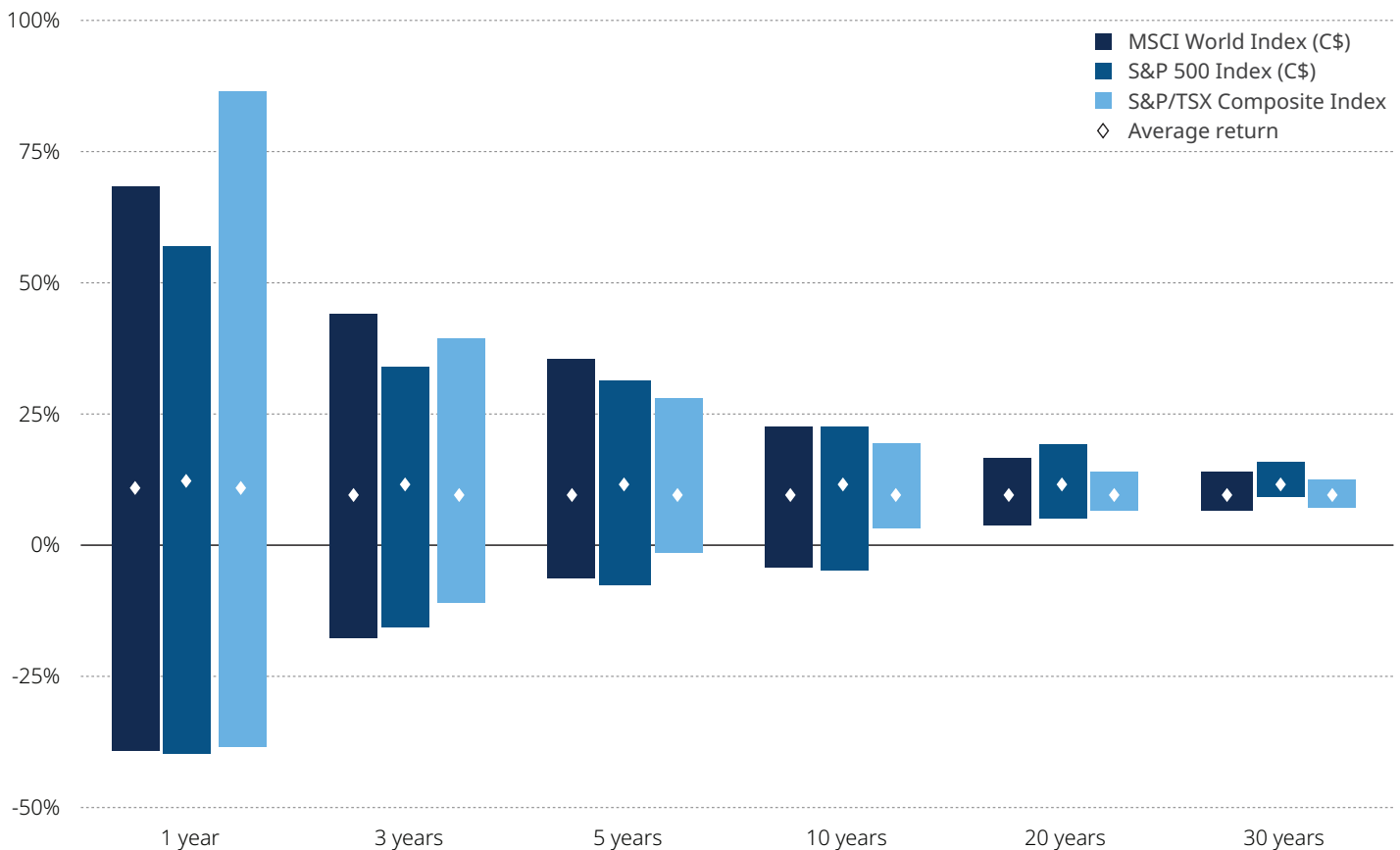
Reducing volatility... not returns

When investors remain focused on the long term, they can offset market volatility without significantly reducing returns, and still participate in stock market growth.

In any one-year period, the returns of the S&P/TSX Composite Index have been as high as 86.9% and as low as -39.2% – that’s a range of over 126%. This is extreme volatility. However, if investors extend their time horizon, this volatility decreases significantly.

Investing with a long-term view helps to minimize the volatility in your portfolio.

Range of Returns: 1970 to 2019



Source: Mackenzie portfolio analytics, December 31, 2019

For more information, contact your financial advisor or visit mackenzieinvestments.com

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

The content of this document (including facts, views, opinions, recommendations, descriptions of or references to, products or securities) is not to be used or construed as investment advice, as an offer to sell or the solicitation of an offer to buy, or an endorsement, recommendation or sponsorship of any entity or security cited. Although we endeavour to ensure its accuracy and completeness, we assume no responsibility for any reliance upon it.