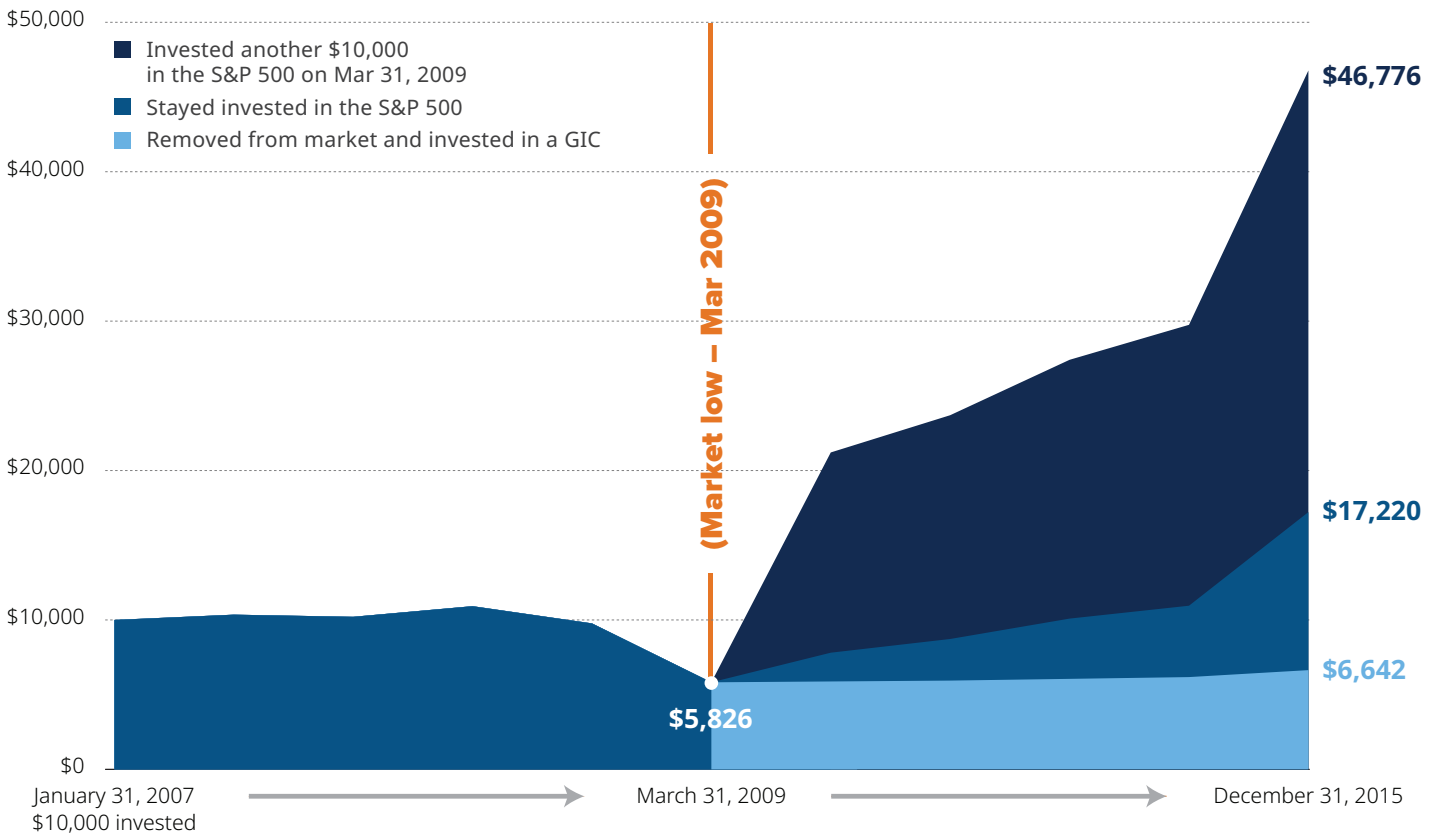




# Timing the market is tougher than it sounds

When markets decline, it's tempting to sell and wait for stability before jumping back in. But it's virtually impossible to know when markets will rebound. Trying to time the market by buying a GIC may sometimes look like a smart move, but your long-term investment performance will likely be worse than if you had simply stayed invested through the bad times. Although it's human nature to react to dips in your portfolio, guidance from your advisor can help keep you focused on your long-term goals and avoid the trap of buying high and selling low.

## Growth of \$10,000 – S&P 500 Index



Source: Bloomberg, January 31, 2009 – December 31, 2015

For more information, contact your financial advisor or visit [mackenzieinvestments.com](http://mackenzieinvestments.com)

Unlike mutual funds, the returns and principal of GICs are guaranteed.

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.

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