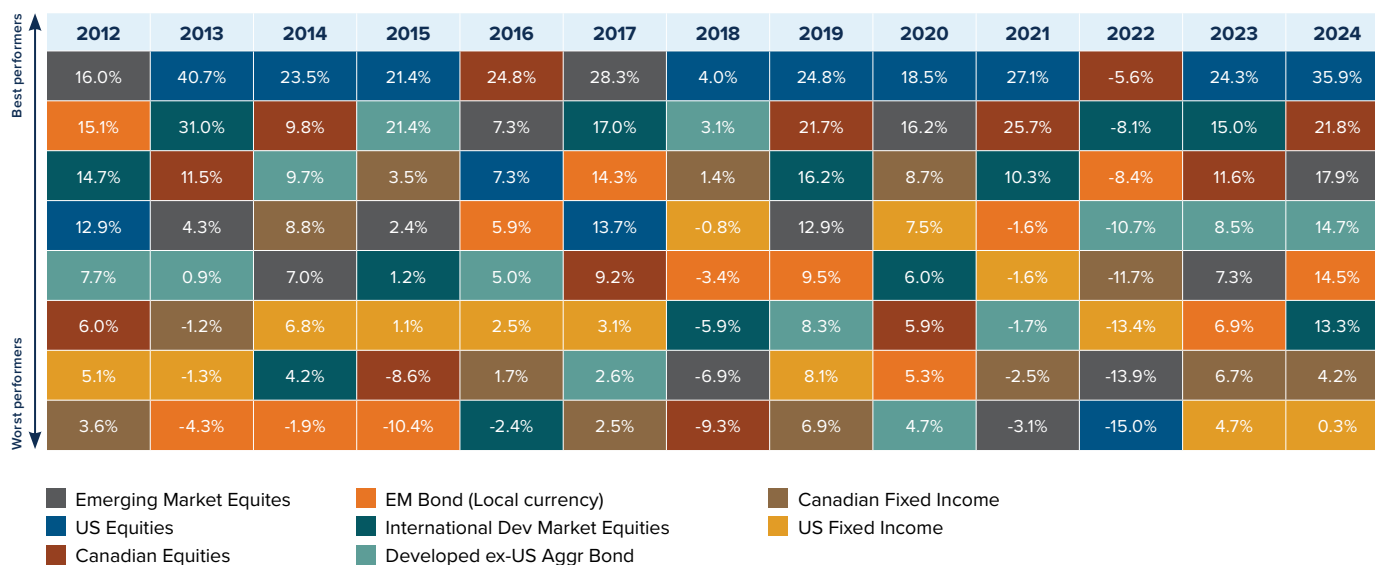


# Diversify your portfolio for a smoother ride

Deciding where to invest can be daunting; last year's winner might be next year's loser. That's why a balanced approach, one that invests across many sectors and geographies, makes sense.

By diversifying your portfolio across different asset classes, you can achieve greater consistency in returns, and ultimately protect yourself against market volatility.

## A diversified portfolio can help reduce volatility



Source: Morningstar Direct, as of December 31, 2024. All returns calendar annual returns in CAD. Canadian Equities: Solactive Canada Broad Market TR CAD, U.S. Equities: Solactive US Large Cap TR CAD, International Developed Market Equities: Solactive GBS DM ex NA L&M C TR CAD, Canadian Fixed Income: FTSE Canada Universe Bond, U.S. Fixed Income: Bloomberg US Agg Float Adj TR Hedged CAD, Developed ex-U.S. Aggregate Bond: Bloomberg Gbl Agg xUSD 10% IC TR Hdg USD, EM local currency bonds: JPM GBI-EM Global Core TR USD. Emerging Market Equities: MSCI EM GR CAD.

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

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