



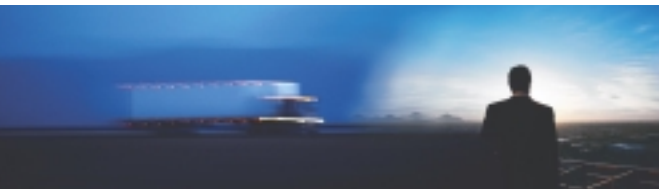
“Investors who have waited for perfect certainty in the recent past have missed out on some of the greatest wealth-building opportunities in history.”

*Phil Cunningham,
President, Mackenzie Financial Services*

 **Mackenzie**

LONG-TERM INVESTING PAYS-OFF

Staying in the market during times of uncertainty has its rewards



In times of economic and political uncertainty, it's natural for investors to ask themselves and their advisors what the immediate future will bring. The charts and graphs that follow illustrate that the real question to focus on during uncertain times is 'What will happen in the next five, 10 or 20 years?'

Now, more than ever, it's important to take a closer look at the way markets have performed in the aftermath of political and financial crises. Average gains over these times remained robust. And losses shrank and vanished altogether in periods of 10 years or more.

Investors who have waited for perfect certainty in the past have missed out on some of the greatest wealth-building opportunities in history; one certainty in investing is that it is very hard to come out a winner if you try to time the markets.

Furthermore, an analysis of the bull and bear markets since 1956 underscores the fact that over the long-term, markets show a positive bias. An examination of the performance of the Dow Jones Industrial Average indicates that staying invested over periods of crisis has rewarded the patient long-term investor.

Now is the time to review your portfolio and your long-term goals with your advisor and consider some new investment opportunities – markets are uniquely positioned and history shows all bear markets come to an end.

