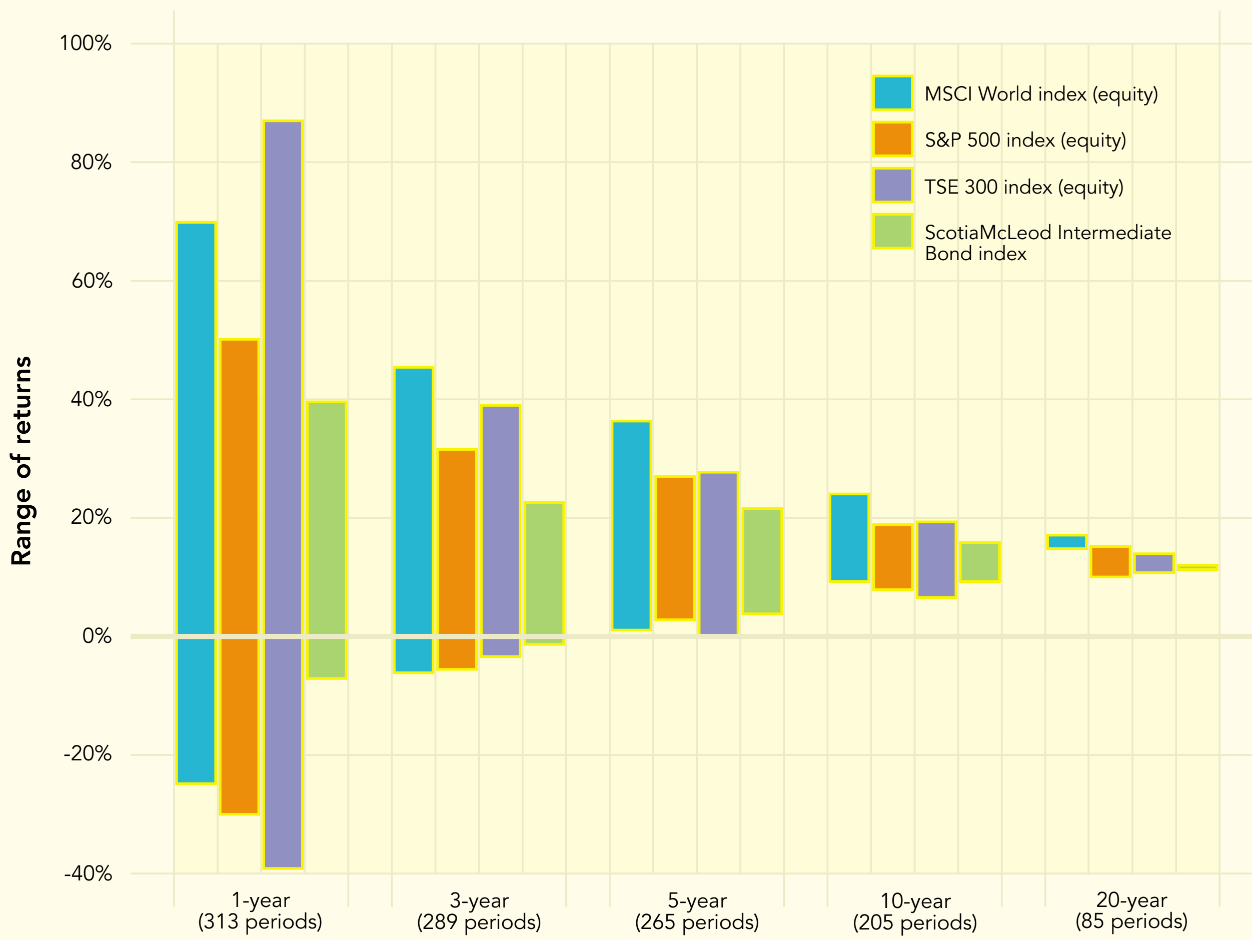
Time heals all

Many investors shy away from equity investments because of concerns over their perceived volatility. They assess the short-term volatility of equities – which can create exceptional returns as well as significant declines – and consider it to be the norm. History would suggest otherwise. Traditionally, equities are likely to become less volatile the longer they're held, while continuing to provide compelling growth potential.

Time reduces volatility of return

A comparison of the highest and lowest returns for various investment timeframes from December 31, 1973 to December 31, 2000.*



* For example, the results for the one-year investment timeframe are based on 313 sample one-year periods: Dec '73 to Dec '74, Jan '74 to Jan '75 … Dec '99 to Dec '00.

Source: Datastream. The index returns presented are calculated using total returns from December 1973 to December 2000. The 3, 5, 10 and 20-year periods reflect annualized returns. Past performance is no guarantee of future results. It is not possible to invest directly in an index. Returns are in $CDN and include reinvested dividends.

Read a fund's prospectus and consult your Investment Professional before investing. Mutual funds are not guaranteed; their values change frequently and past performance may not be repeated. Investors will pay management fees and expenses, may pay commissions or trailing commissions, and may experience a gain or loss.

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