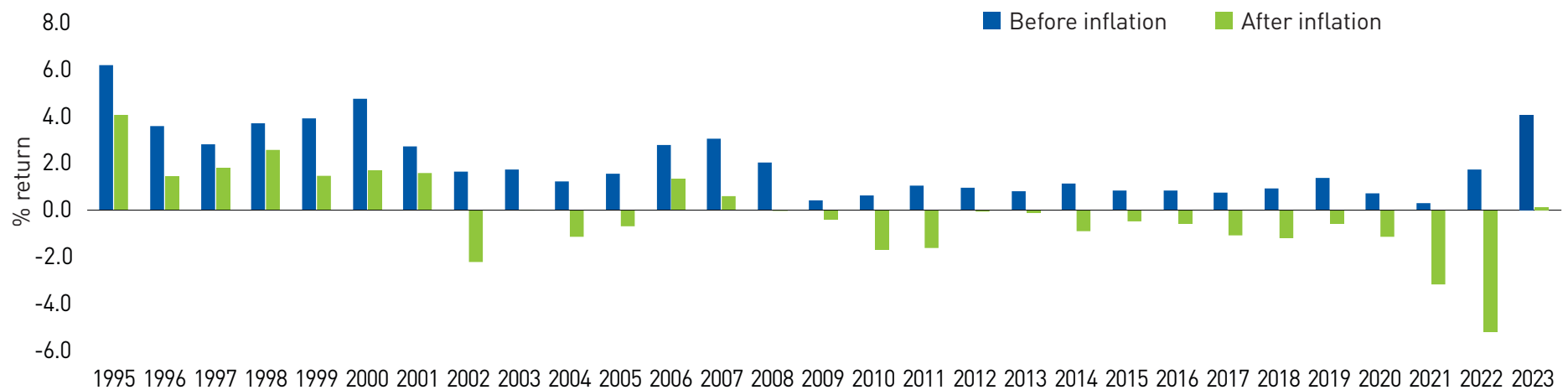


The cost of capital protection

Average 1-yr Canadian GIC



What this chart shows

You may be tempted to eliminate market risk altogether and invest your money in guaranteed investment certificates. At least you'll earn a small amount of interest, and you won't *lose* money, right? There's another factor to consider: inflation. After subtracting inflation, which reduces the purchasing power of your money, the average "real" return on a 1-year GIC was negative for 17 of the last 28 years. If you factor in taxes, this picture becomes yet more discouraging.

The bottom line

Investing in the stock market carries the risk of losing money. But *not* investing in the stock market carries its own risk – the risk of failing to meet your goals because your returns were too low.



About the chart

Data as of December 31, 2023. Inflation data sourced from Stats Can.
Unlike mutual funds, the return and principal of a guaranteed investment certificate (GIC) is guaranteed.

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24-04-591525E AODA