

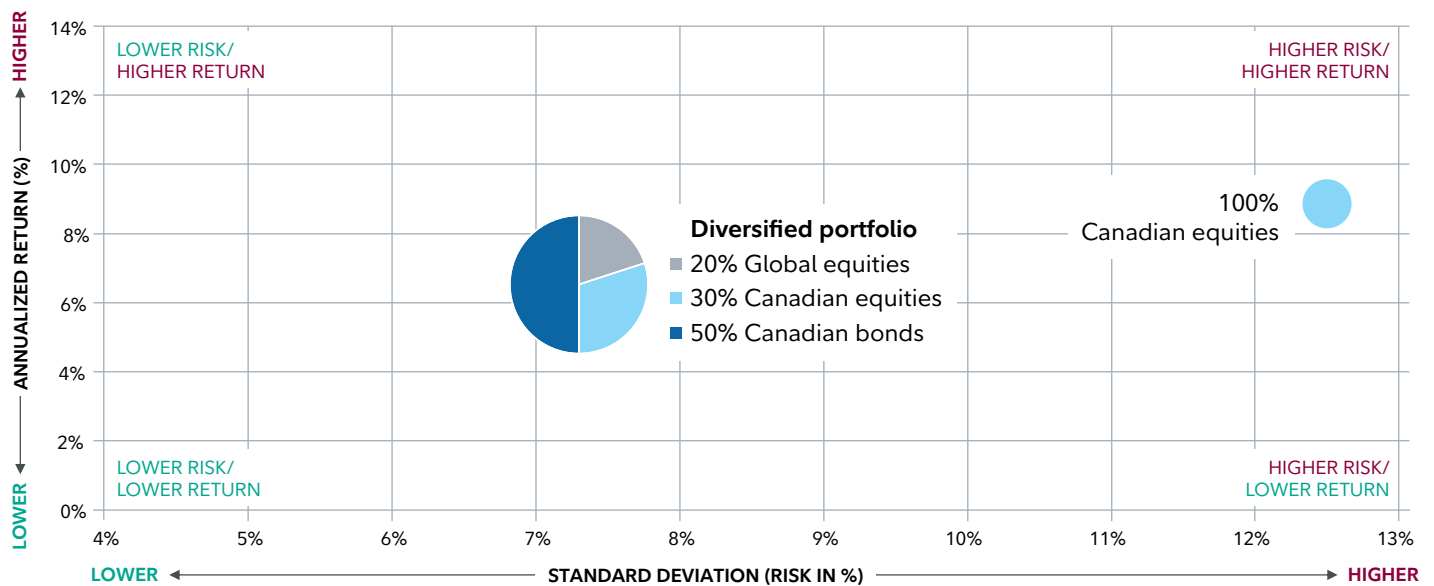
Which is riskier, stocks or bonds? The right answer is “both”: either one can be risky if it’s the only type of investment you have. That’s why it’s important to diversify – to put your money into different types of investments.

Stock market investments – also known as equities – tend to produce a higher average annual return. But they also have a greater “standard deviation” or risk – their value can swing widely.

Bonds tend to have lower returns, but they are also less volatile.

As the chart shows, by combining stocks and bonds in your portfolio, you can lower your risk while still adding enough growth to help reach your investment goals.

Ten-year risk and return for the period ending December 31, 2024.



Source: Refinitiv. Ten years ending December 31, 2024. Canadian equities represented by the S&P/TSX Composite Index. Annualized return: 8.8%; standard deviation: 12.5%. Diversified portfolio represented by 20% MSCI World Index (global equities), 30% S&P/TSX Composite Index (Canadian equities) and 50% FTSE Canada Universe Bond Index. Annualized return: 6.7%; standard deviation: 7.3%. All indexes are based on total return. It is not possible to invest directly in an index. All returns are in Canadian dollars.

For more information, ask your advisor or visit [fidelity.ca](https://www.fidelity.ca)



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