

Crisis or opportunity?



Over time, equity markets go through periods of volatility.

As volatility subsides, markets typically resume their upward course.

Maintaining a long-term perspective can help you stay invested and benefit from long-term market gains.

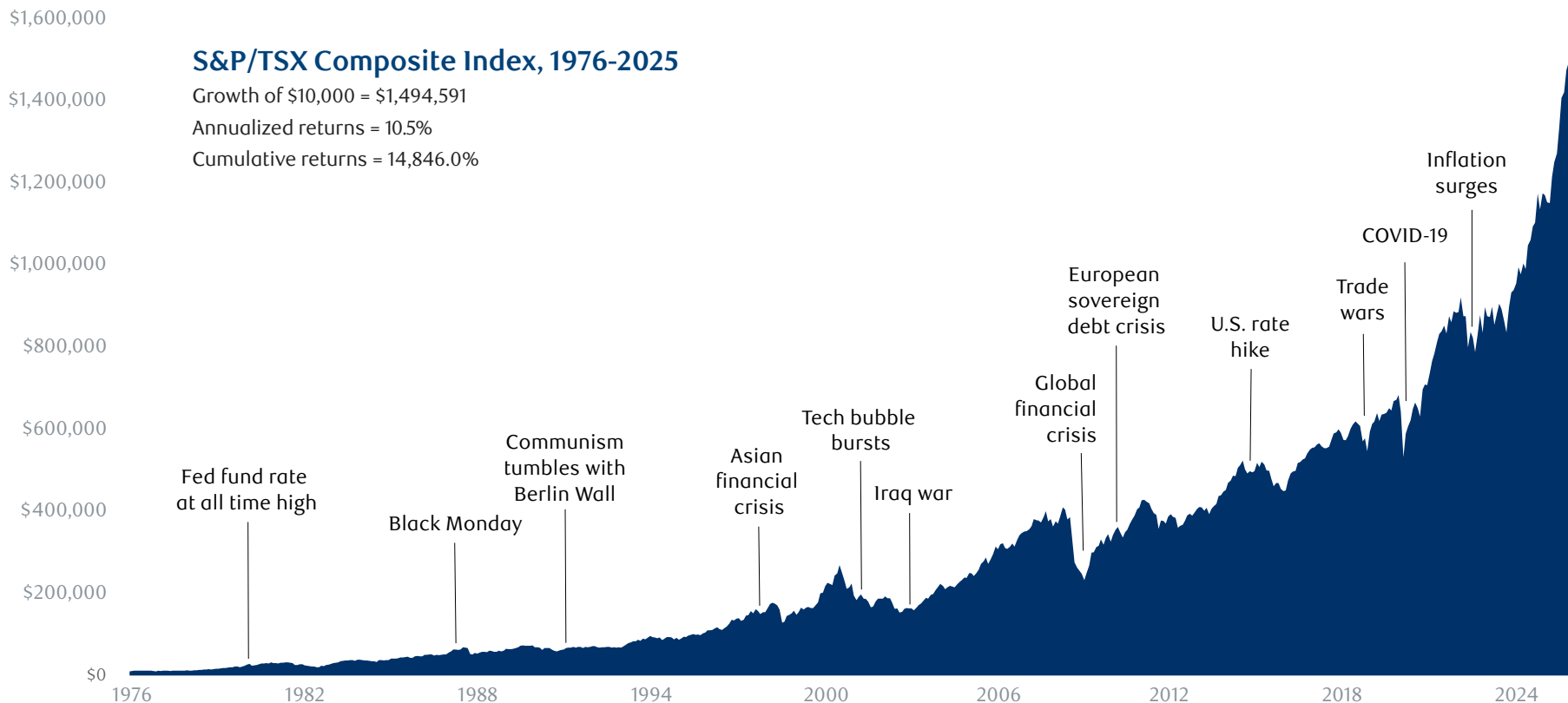


Chart illustrates the growth of \$10,000 in the S&P/TSX Composite Index (total returns) from January 1, 1976 to December 31, 2025. An investment cannot be made directly in an index. Graph does not reflect transaction costs, investment management fees or taxes. If such costs and fees were reflected, returns would be lower. Past performance is not a guarantee of future results. Source: Bloomberg, RBC Global Asset Management. Values and performance are in CAD.

There will always be reasons not to invest

Investors often recall major market events, but each and every year has negative economic, financial or political events that give investors reasons to not invest. However, most events only have a short-term impact on markets. A long-term plan, regular investing and portfolio diversification can help you stay invested through these challenging times and keep your goals on track.

1976 Economic recovery slows	1993 Health care reform	2010 European sovereign debt crisis
1977 Market slumps	1994 Fed raises interest rates 6 times	2011 U.S. credit downgrade
1978 Interest rates rise	1995 Dow tops 5000	2012 Global tensions with Iran
1979 Oil prices skyrocket	1996 Dow tops 6000	2013 The “Taper tantrum”
1980 Fed fund rate at all time high	1997 Asian financial crisis	2014 Oil prices fall 50%
1981 Steep recession begins	1998 World market correction	2015 First U.S. rate hike in 10 years
1982 Worst recession in 40 years	1999 Fear of Y2K	2016 U.K. votes for Brexit
1983 Market hits new high	2000 Dotcom bubble bursts	2017 Rising interest rates
1984 Record-setting market decline	2001 September 11th terror attack	2018 Slowing global growth
1985 Economic growth slows	2002 Markets drop to 1997 levels	2019 U.S.-China trade war
1986 Dow nears 2000	2003 Iraq war	2020 COVID-19
1987 Black Monday	2004 Indian Ocean tsunami	2021 Global supply-chain congestion
1988 Election year	2005 London terror attacks	2022 Decades high inflation drives bond yields higher
1989 October “mini-crash”	2006 Russia-Ukraine tensions	2023 Interest rates surge to 16-year highs
1990 Persian Gulf crisis	2007 Housing crisis	2024 Markets hit new highs
1991 Communism tumbles with Berlin Wall	2008 Financial crisis	2025 Gold soars to record highs
1992 Global recession	2009 Global recession	2026 ???

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