**Rise and Fall of Markets**

**Canadian Equities Over the Years**

- **Jul ’82 – Jul ’87**
  - Roaring '80s
  - Rally built by confident investors and expectations of lower interest rates.
  - 253%

- **Dec ’87 – Dec ’89**
  - Black Monday Recovery
  - Banks cut rates and ensured flow of money after Black Monday panic.
  - 44%

- **Aug ’87 – Nov ’87**
  - Black Monday

- **Jan ’90 – Oct ’90**
  - Black Monday

- **May ’98 – Aug ’98**
  - Dot-Com Boom
  - New highs in a period that included the end of the Cold War, fall of the Berlin Wall and the signing of NAFTA.
  - 203%

- **Sep ’98 – Aug ’00**
  - Prosperous ’90s

- **Oct ’02 – May ’08**
  - Rise of BRIC
  - Demand from EM fueled growth in Canada's resource sector.
  - 168%

- **Mar ’09 – Mar ’11**
  - Monetary Expansion
  - Markets jolted back to life after injection of stimulus capital.
  - 84%

- **Jun ’08 – Feb ’09**
  - Global Financial Crisis
  - 44%

- **Apr ’11 – Oct ’11**
  - Double Dip / Europe problems spillover to Canada
  - 78%

**Source:** Morningstar Direct, as at December 31, 2019.

Canadian equities are represented by S&P/TSX Composite Total Return Index.

*BRIC = acronym that refers to a collection of high growth economies: Brazil, Russia, India, and China.*

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Investing for Growth

A look at the last decade of returns across investments

Did you know?

Inflation has a big impact on our day-to-day life. A cup of coffee in 1964 at Tim Hortons cost 10 cents. Today, that same cup of coffee costs $1.79.

Source: Tim Hortons, December 2019

Source: Morningstar Direct, as at December 31, 2019.

Canadian equities and Canadian Bonds are represented by S&P/TSX Composite Total Return Index and FTSE Canada Universe Bond Index. Canadian Balanced is represented by a 50/50 blend of Canadian Bonds and Canadian Equities, rebalanced monthly. 1 and 5 Year GIC Indices are represented by weighted average of posted GIC rates of the major financial institutions.

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