

CETFA Monthly Report (\$ millions)
as of October 31, 2016

Top 25 ETFs by Net Creations - Current Month

ETF Name	Ticker	Management Code	Current Month	YTD 2016
1 iShares S&P/TSX 60 Index ETF	XIU	BLK	\$ 451	\$ (721)
2 First Asset MSCI World Low Risk Weighted ETF	RWW	FAF	81	94
3 BMO U.S. Dividend ETF	ZDY	BMO	69	741
4 BMO S&P 500 Index ETF	ZSP	BMO	56	326
5 BMO MSCI EAFE Index ETF	ZEA	BMO	53	140
6 BMO Laddered Preferred Share Index ETF	ZPR	BMO	50	106
7 Vanguard Canadian Aggregate Bond Index ETF	VAB	VNG	47	567
8 BMO Aggregate Bond Index ETF	ZAG	BMO	47	1,120
9 Vanguard Canadian Short-Term Corporate Bond Index ETF	VSC	VNG	45	236
10 First Asset Morningstar International Value Index ETF	VXM	FAF	44	46
11 BMO S&P/TSX Capped Composite Index ETF	ZCN	BMO	43	321
12 Horizons S&P 500 Index ETF	HXS	HRZ	42	43
13 Horizons BetaPro NYMEX Natural Gas Bull Plus ETF	HNU	HRZ	39	22
14 Vanguard FTSE Global All Cap ex Canada Index ETF	VXG	VNG	37	169
15 BMO Mid Provincial Bond Index ETF	ZMP	BMO	31	282
16 iShares Canadian Universe Bond Index ETF	XBB	BLK	29	245
17 BMO Mid Corporate Bond Index ETF	ZCM	BMO	28	261
18 iShares Canadian Short Term Bond Index ETF	XSB	BLK	28	156
19 iShares Core MSCI Emerging Markets IMI Index ETF	XEC	BLK	27	58
20 BMO Low Volatility International Equity ETF	ZLI	BMO	26	237
21 Horizons S&P/TSX Capped Financials Index ETF	HXF	HRZ	25	23
22 BMO Short Corporate Bond Index ETF	ZCS	BMO	25	438
23 Purpose High Interest Savings ETF	PSA	PFC	23	(10)
24 iShares Core S&P 500 Index ETF (CAD-Hedged)	XSP	BLK	22	270
25 BMO Covered Call Utilities ETF	ZWU	BMO	22	81
Top 25			\$ 1,392	\$ 5,251

*Source: Strategic Insight

Top 25 ETFs by Net Redemptions - Current Month

ETF Name	Ticker	Management Code	Current Month	YTD 2016
1 Vanguard Canadian Short-Term Bond Index ETF	VSB	VNG	\$ (407)	\$ 137
2 iShares S&P/TSX Capped Energy Index ETF	XEG	BLK	(116)	(149)
3 iShares S&P U.S. Mid-Cap Index ETF (CAD-Hedged)	XMH	BLK	(86)	(52)
4 iShares 1-5 Year Laddered Government Bond Index ETF	CLF	BLK	(81)	66
5 Horizons BetaPro NYMEX Crude Oil Bull Plus ETF	HOU	HRZ	(53)	38
6 First Asset Morningstar Canada Momentum Index ETF	WXM	FAF	(48)	(25)
7 BMO MSCI Europe High Quality Hedged to CAD Index ETF	ZEO	BMO	(47)	43
8 BMO MSCI EAFE Hedged to CAD Index ETF	ZDM	BMO	(45)	(358)
9 Horizons S&P/TSX 60 Index ETF	HXT	HRZ	(34)	(22)
10 iShares Core S&P/TSX Capped Composite Index ETF	XIC	BLK	(33)	246
11 PowerShares Ultra Liquid Long Term Government Bond Index ETF	PGL	AIM	(30)	(180)
12 RBC Quant EAFE Dividend Leaders (CAD Hedged) ETF	RHI	RBC	(28)	(1)
13 RBC Quant EAFE Dividend Leaders ETF	RID	RBC	(26)	20
14 iShares S&P/TSX Capped REIT Index ETF	XRE	BLK	(25)	16
15 Horizons Cdn Select Universe Bond ETF	HBB	HRZ	(18)	35
16 Horizons BetaPro NYMEX Natural Gas Bear Plus ETF	HND	HRZ	(18)	16
17 Vanguard U.S. Total Market Index ETF (CAD-hedged)	VUS	VNG	(16)	39
18 Horizons Active Floating Rate Bond ETF	HFR	HRZ	(14)	14
19 BMO Equal Weight US Health Care Hedged to CAD Index ETF	ZLH	BMO	(12)	(44)
20 PowerShares S&P 500 Low Volatility (CAD Hedged) Index ETF	ULV	AIM	(12)	102
21 Vanguard FTSE Developed ex North America Index ETF (CAD-hedged)	VEF	VNG	(11)	20
22 iShares S&P/TSX Canadian Dividend Aristocrats Index ETF	CDZ	BLK	(11)	(23)
23 iShares MSCI EAFE Index ETF (CAD-Hedged)	XIN	BLK	(11)	(39)
24 iShares Edge MSCI Min Vol USA Index ETF (CAD-Hedged)	XMS	BLK	(10)	8
25 iShares Edge MSCI Min Vol USA Index ETF	XMU	BLK	(10)	12
Top 25			\$ (1,202)	\$ (77)

*Source: Strategic Insight

Top 25 Largest ETFs by AUM

ETF Name	Ticker	Management Code	AUM	% of Total
1 iShares S&P/TSX 60 Index ETF	XIU	BLK	\$ 11,827	10.9%
2 iShares Core S&P 500 Index ETF (CAD-Hedged)	XSP	BLK	3,559	3.3%
3 BMO S&P 500 Index ETF	ZSP	BMO	2,905	2.7%
4 iShares Core S&P/TSX Capped Composite Index ETF	XIC	BLK	2,586	2.4%
5 iShares Canadian Short Term Bond Index ETF	XSB	BLK	2,361	2.2%
6 iShares Canadian Universe Bond Index ETF	XBB	BLK	2,221	2.0%
7 iShares 1-5 Year Laddered Corporate Bond Index ETF	CBO	BLK	2,117	2.0%
8 BMO Aggregate Bond Index ETF	ZAG	BMO	2,027	1.9%
9 iShares Canadian Corporate Bond Index ETF	XCB	BLK	1,662	1.5%
10 BMO S&P/TSX Capped Composite Index ETF	ZCN	BMO	1,558	1.4%
11 iShares Canadian Select Dividend Index ETF	XDV	BLK	1,422	1.3%
12 BMO Low Volatility Canadian Equity ETF	ZLB	BMO	1,353	1.2%
13 BMO Short Corporate Bond Index ETF	ZCS	BMO	1,319	1.2%
14 BMO Laddered Preferred Share Index ETF	ZPR	BMO	1,312	1.2%
15 iShares S&P/TSX Canadian Preferred Share Index ETF	CPD	BLK	1,255	1.2%
16 iShares S&P/TSX Capped REIT Index ETF	XRE	BLK	1,227	1.1%
17 iShares MSCI EAFE Index ETF (CAD-Hedged)	XIN	BLK	1,225	1.1%
18 BMO Mid-Term U.S. IG Corporate Bond Index ETF	ZIC	BMO	1,202	1.1%
19 BMO Covered Call Canadian Banks ETF	ZWB	BMO	1,187	1.1%
20 BMO High Yield US Corporate Bond Hedged ETF	ZHY	BMO	1,159	1.1%
21 BMO U.S. Dividend ETF	ZDY	BMO	1,142	1.1%
22 BMO Mid Corporate Bond Index ETF	ZCM	BMO	1,126	1.0%
23 iShares 1-5 Year Laddered Government Bond Index ETF	CLF	BLK	1,105	1.0%
24 Vanguard Canadian Aggregate Bond Index ETF	VAB	VNG	1,099	1.0%
25 BMO S&P 500 Hedged to CAD Index ETF	ZUE	BMO	1,060	1.0%
Top 25			\$ 50,997	47.1%

*Source: Strategic Insight

Net Creations by ETF Provider

ETF Provider	Management Code	Current Month	Previous Month	Change	YTD 2016	% of Total 2016
BMO Asset Management	BMO	\$ 509	\$ 328	55%	\$ 6,925	52.5%
BlackRock Canada	BLK	426	(1,425)	-	1,347	10.2%
First Asset	FAF	104	26	304%	336	2.5%
Purpose Investments	PFC	76	47	63%	213	1.6%
Horizons ETFs	HRZ	52	(26)	-	969	7.3%
Invesco PowerShares	AIM	20	(10)	-	378	2.9%
Auspice Capital	AUS	10	-	-	10	0.1%
Mackenzie	MFC	8	20	-59%	78	0.6%
First Trust Portfolios Canada	FTP	7	15	-55%	20	0.2%
Sphere Investments	SPH	6	-	-	26	0.2%
Lysander Funds	LYS	6	1	286%	19	0.1%
TD Asset Management	TDM	5	10	-47%	-	-
RBC Global Asset Management	RBC	4	86	-95%	515	-
Questrade Wealth Management	QWM	3	-	-	16	0.1%
Hamilton Capital	HMC	-	-	-	6	-
Harvest Portfolios	HPG	-	-	-	-	-
WisdomTree	WDT	-	(1)	-	89	0.7%
Vanguard Canada	VNG	(236)	173	-	2,208	16.7%
Total		\$ 1,002	(755)	-	\$ 13,202	

*Source: Strategic Insight

AUM by ETF Provider

ETF Provider	Management Code	# of ETFs	Current Month	Previous Month	Change	Dec 2015
BlackRock Canada	BLK	107	\$ 51,815	\$ 51,378	0.9%	\$ 46,942
BMO Asset Management	BMO	66	32,366	31,867	1.6%	24,235
Vanguard Canada	VNG	29	9,029	9,279	-2.7%	6,565
Horizons ETFs	HRZ	75	5,908	5,858	0.9%	4,746
Invesco PowerShares	AIM	23	2,979	2,984	-0.1%	2,507
First Asset	FAF	48	2,254	2,169	3.9%	1,860
RBC Global Asset Management	RBC	28	2,044	2,046	-0.1%	1,507
Purpose Investments	PFC	19	1,077	1,005	7.2%	845
First Trust Portfolios Canada	FTP	18	323	317	1.7%	263
Harvest Portfolios	HPG	4	176	-	-	-
WisdomTree	WDT	6	88	90	-2.1%	-
Mackenzie	MFC	9	79	71	10.7%	-
TD Asset Management	TDM	6	49	44	11.6%	-
Questrade Wealth Management	QWM	8	45	42	6.1%	27
Lysander Funds	LYS	1	38	32	19.5%	18
Sphere Investments	SPH	5	26	20	31.6%	-
Auspice Capital	AUS	2	26	16	1	17
Hamilton Capital	HMC	1	6	6	-	-
Total		455	\$ 108,329	\$ 107,225	1.0%	\$ 89,531

*Source: Strategic Insight

Market Share by ETF Provider

ETF Provider	Management Code	Current Month	Previous Month	Change	Dec 2015
BlackRock Canada	BLK	47.8%	47.9%	-0.1%	52.4%
BMO Asset Management	BMO	29.9%	29.7%	0.2%	27.1%
Vanguard Canada	VNG	8.3%	8.7%	-0.3%	7.3%
Horizons ETFs	HRZ	5.5%	5.5%	-	5.3%
Invesco PowerShares	AIM	2.8%	2.8%	-	2.8%
First Asset	FAF	2.1%	2.0%	0.1%	2.1%
RBC Global Asset Management	RBC	1.9%	1.9%	-	1.7%
Purpose Investments	PFC	1.0%	0.9%	0.1%	0.9%
First Trust Portfolios Canada	FTP	0.3%	0.3%	-	0.3%
Harvest Portfolios	HPG	0.2%	-	-	-
WisdomTree	WDT	0.1%	-	-	-
Mackenzie	MFC	0.1%	-	-	-
TD Asset Management	TDM	-	-	-	-
Questrade Wealth Management	QWM	-	-	-	-
Lysander Funds	LYS	-	-	-	-
Sphere Investments	SPH	-	-	-	-
Auspice Capital	AUS	-	-	-	-
Hamilton Capital	HMC	-	-	-	-

*Source: Strategic Insight

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as of October 31, 2016

New ETFs Launched in 2016 - Top Funds by AUM					
ETF Name	Ticker	Management Code	AUM	% of Total	
1 BMO Low Volatility International Equity Hedged to CAD ETF	ZLD	BMO	\$ 257.1	0.2%	
2 BMO Low Volatility US Equity Hedged to CAD ETF	ZLH	BMO	183.4	0.2%	
3 RBC 1-5 Year Laddered Canadian Bond ETF	RLB	RBC	115.2	0.1%	
4 Horizons Cdn High Dividend Index ETF	HXH	HRZ	112.0	0.1%	
5 Harvest Healthcare Leaders Income Fund	HHL	HRG	103.1	0.1%	
6 First Asset Investment Grade Bond ETF	FIG	FAF	93.3	0.1%	
7 First Asset Short Term Government Bond Index Class ETF	FGB	FAF	61.3	0.1%	
8 Purpose Premium Yield Fund	PYF	PFC	52.6	-	
9 First Asset Long Duration Fixed Income ETF	FLB	FAF	39.8	-	
10 RBC Canadian Preferred Share ETF	RPF	RBC	34.5	-	
11 Harvest Brand Leaders Plus Income Fund	HBF	HPG	30.6	-	
12 First Asset Preferred Share ETF	FPR	FAF	29.6	-	
13 TD Canadian Aggregate Bond Index ETF	TDB	TDM	26.5	-	
14 First Trust Short Duration High Yield Bond ETF (CAD-Hedged)	FSD	FTP	24.8	-	
15 Mackenzie Core Plus Global Fixed Income ETF	MGB	MFC	22.5	-	
16 Harvest US Buyback Leaders Fund	HUL	HPG	21.3	-	
17 Harvest Energy Leaders Plus Income Fund	HPF	HPG	21.1	-	
18 iShares Edge MSCI Min Vol EAFE Index ETF (CAD-Hedged)	XML	BLK	20.4	-	
19 Horizons Global Risk Parity ETF	HRA	HRZ	20.2	-	
20 WisdomTree International Quality Dividend Growth Index ETF	IDQ	WDT	19.9	-	
21 WisdomTree U.S. Quality Dividend Growth Index ET	DGR	WDT	19.8	-	
22 WisdomTree U.S. High Dividend Index ETF	HLD	WDT	19.3	-	
23 First Asset MSCI Canada Quality Index Class ETF	FQC	FAF	17.1	-	
24 Vanguard Global Value Factor ETF	VVL	VNG	16.8	-	
25 Vanguard Global Liquidity Factor ETF	VLO	VNG	16.2	-	
Top 25 funds			\$ 1,378	1.3%	

*Source: Strategic Insight

New ETFs Launched in 2016 - Top Funds by Current Month Net Creations					
ETF Name	Ticker	Management Code	Net Creations	% of Total	
1 RBC Canadian Preferred Share ETF	RPF	RBC	\$ 19.5	1.9%	
2 RBC 1-5 Year Laddered Canadian Bond ETF	RLB	RBC	16.9	1.7%	
3 BMO Low Volatility International Equity Hedged to CAD ETF	ZLD	BMO	16.5	1.6%	
4 Auspice Canadian Natural Gas Index ETF	GAS	AUS	10.1	1.0%	
5 Purpose Premium Yield Fund	PYF	PFC	8.9	0.9%	
6 First Asset Preferred Share ETF	FPR	FAF	6.3	0.6%	
7 BMO Low Volatility Emerging Market Equity ETF	ZLE	BMO	6.3	0.6%	
8 TD Canadian Aggregate Bond Index ETF	TDB	TDM	5.3	0.5%	
9 Sphere FTSE Emerging Markets Sustainable Yield Index ETF	SHZ	SPH	5.0	0.5%	
10 Mackenzie Core Plus Global Fixed Income ETF	MGB	MFC	4.1	0.4%	
11 First Asset Cambridge Core Canadian Equity ETF	FCE	FAF	4.0	0.4%	
12 Purpose Conservative Income Fund	PCP	PFC	4.0	0.4%	
13 Purpose Canadian Financial Income Fund	BNC	PFC	3.0	0.3%	
14 First Asset Short Term Government Bond Index Class ETF	FGB	FAF	3.0	0.3%	
15 First Asset Investment Grade Bond ETF	FIG	FAF	2.2	0.2%	
16 Mackenzie Unconstrained Bond ETF	MUB	MFC	2.1	0.2%	
17 Mackenzie Maximum Diversification Canada Index ETF	MKC	MFC	2.1	0.2%	
18 PowerShares DWA Global Momentum Index ETF	DWG	AIM	2.0	0.2%	
19 First Asset Cambridge Core U.S. Equity ETF	FCY	FAF	2.0	0.2%	
20 iShares Edge MSCI Min Vol Global Index ETF (CAD-Hedged)	XMY	BLK	2.0	0.2%	
21 RBC Target 2022 Corporate Bond Index ETF	RQJ	RBC	2.0	0.2%	
22 Vanguard FTSE Developed Asia Pacific All Cap Index ETF (CAD-hedged)	VAH	VNG	1.9	0.2%	
23 Vanguard FTSE Developed Europe All Cap Index ETF (CAD-hedged)	VEH	VNG	1.3	0.1%	
24 Sphere FTSE Canada Sustainable Yield Index ETF	SHC	SPH	1.1	0.1%	
25 iShares Edge MSCI Min Vol EAFE Index ETF (CAD-Hedged)	XML	BLK	0.1	-	
			\$ 132	13.1%	

*Source: Strategic Insight

Net Creations by Asset Category					
Asset Category	Current Month	Previous Month	Change	YTD 2016	% of Total 2016
Total	\$ 1,002	\$ (755)	-	\$ 13,202	100.0%
Fixed Income	77	292	-73.7%	5,704	43.2%
Investment grade	35	291	-88.1%	5,824	44.1%
Corporate	192	288	-33.4%	1,725	13.1%
Government	27	(50)	-	1,501	11.4%
Mix	(184)	54	-	2,598	19.7%
High yield	42	-	-	(120)	-0.9%
Corporate	9	(4)	-	(206)	-1.6%
Emerging markets	(6)	4	-	(22)	-0.2%
Mix	39	1	5691.7%	108	0.8%
Equity	910	(1,075)	-	7,071	53.6%
Canada	604	(1,429)	-	1,655	12.5%
US	131	58	125.2%	3,255	24.7%
Emerging Markets	69	(3)	-	162	1.2%
International	45	195	-76.7%	1,068	8.1%
North America	23	18	28.1%	140	1.1%
Global	105	8	1141.3%	386	2.9%
Sector	-	74	-	400	3.0%
Agriculture	10	(2)	-	(22)	-0.2%
Consumer staples	-	-	-	48	0.4%
Energy	(107)	101	-	(92)	-0.7%
Financials	7	(35)	-	84	0.6%
Health care	(14)	2	-	(42)	-0.3%
Industrials	-	-	-	6	-
Utilities & Infrastructure	33	10	234.9%	141	1.1%
Materials	1	(28)	-	106	0.8%
Metals	-	(3)	-	29	0.2%
Multiple	(1)	2	-	18	0.1%
Real estate	(22)	26	-	95	0.7%
Technology	18	13	39.6%	28	0.2%
Commodities	(6)	14	-	272	2.1%
Energy	(12)	30	-	135	1.0%
Metals	6	(16)	-	137	1.0%
Multi-asset class	14	17	-22.1%	9	0.1%
Currency	2	(13)	-	34	0.3%
Volatility	5	9	-47.9%	111	0.8%
of which inverse/leveraged	\$ 13	\$ 34	-62.4%	\$ 306	2.3%

*Source: Strategic Insight

Market Share by Asset Category					
Asset Category	Current Month	Previous Month	Change	Dec 2015	
Total	100.0%	100.0%	-	100.0%	
Fixed Income	31.3%	31.7%	-0.4%	30.9%	
Investment grade	28.2%	28.7%	-0.4%	27.5%	
Corporate	12.4%	12.4%	-	12.5%	
Government	5.5%	5.5%	-0.1%	4.9%	
Mix	10.4%	10.8%	-0.4%	9.6%	
High yield	3.0%	3.0%	-	3.6%	
Corporate	2.7%	2.7%	-	3.3%	
Emerging markets	0.2%	0.2%	-	0.3%	
Mix	0.1%	0.1%	-	0.1%	
Equity	66.0%	65.5%	0.5%	66.3%	
Canada	28.7%	28.1%	0.6%	29.5%	
US	17.0%	17.2%	-0.2%	16.2%	
Emerging Markets	1.5%	1.4%	0.1%	1.4%	
International	7.2%	7.2%	-	7.6%	
North America	0.6%	0.6%	-	0.6%	
Global	1.8%	1.7%	0.1%	1.7%	
Sector	9.2%	9.3%	-0.1%	9.2%	
Agriculture	0.2%	0.2%	-	0.3%	
Consumer staples	0.2%	0.2%	-	0.2%	
Energy	1.4%	1.4%	-	1.3%	
Financials	2.0%	2.0%	0.1%	2.2%	
Health care	0.4%	0.4%	-	0.5%	
Industrials	-	-	-	-	
Utilities & Infrastructure	1.0%	1.0%	-	1.0%	
Materials	1.1%	1.2%	-0.1%	0.8%	
Metals	0.2%	0.2%	-	0.1%	
Multiple	0.2%	0.2%	-	0.2%	
Real estate	1.5%	2.0%	-0.1%	2.0%	
Technology	0.5%	0.5%	-	0.6%	
Commodities	1.0%	1.1%	-0.1%	0.9%	
Energy	0.5%	0.5%	-	0.5%	
Metals	0.5%	0.6%	-	0.4%	
Multi-asset class	1.5%	1.5%	-	1.7%	
Currency	0.1%	0.1%	-	0.1%	
Volatility	0.1%	0.1%	-	0.1%	
of which inverse / leveraged	1.0%	1.0%	-89.8%	1.0%	

*Source: Strategic Insight

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AUM by Asset Category				
Asset Category	Current Month	Previous Month	Change	Dec 2015
Total	\$ 108,329	\$ 107,225	1.0%	\$ 89,531
Fixed income	33,862	33,986	-0.4%	27,629
Investment grade	30,577	30,726	-0.5%	24,439
Corporate	13,419	13,244	1.3%	11,511
Government	5,915	5,947	-0.5%	4,356
Mix	11,243	11,535	-2.5%	8,572
High yield	3,285	3,260	0.8%	3,190
Corporate	2,904	2,907	-0.1%	2,910
Emerging markets	224	234	-4.0%	232
Mix	158	119	32.0%	48
Equity	71,502	70,247	1.8%	59,395
Canada	31,038	30,088	3.2%	26,433
US	18,451	18,457	-	14,546
Emerging Markets	1,572	1,480	6.2%	1,260
International	7,813	7,743	0.9%	6,825
North America	699	676	3.4%	544
Global	1,939	1,831	5.9%	1,511
Sector	9,984	9,968	0.2%	8,276
Agriculture	250	235	6.6%	251
Consumer staples	205	198	4.0%	146
Energy	1,506	1,491	1.0%	1,191
Financials	2,215	2,117	4.6%	2,013
Health care	427	439	-2.8%	473
Industrials	26	26	1.6%	16
Utilities & Infrastructure	1,130	1,100	2.7%	876
Materials	1,226	1,288	-4.8%	724
Metals	188	190	-1.3%	92
Multiple	183	182	0.2%	157
Real estate	2,047	2,133	-4.0%	1,819
Technology	580	569	1.8%	517
Commodities	1,129	1,177	-4.1%	817
Energy	548	574	-4.5%	443
Metals	580	603	-3.7%	375
Multi-asset class	1,635	1,625	0.6%	1,563
Currency	119	116	2.7%	68
Volatility	82	76	8.2%	59
<i>of which inverse / leveraged</i>	\$ 1,093	\$ 1,103	-0.9%	\$ 874

*Source: Strategic Insight