

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

Top 25 ETFs by Net Creations - Current Month

ETF Name	Ticker	Management Code	Current Month	YTD 2016
1 BMO MSCI EAFE Hedged to CAD Index ETF	ZDM	BMO	\$ 206	\$ (146)
2 BMO Laddered Preferred Share Index ETF	ZPR	BMO	139	342
3 BMO Floating Rate High Yield ETF	ZFH	BMO	101	(124)
4 iShares S&P/TSX Global Gold Index ETF	XGD	BLK	95	121
5 BMO MSCI USA High Quality Index ETF	ZUQ	BMO	94	99
6 BMO Equal Weight US Banks Index ETF	ZBK	BMO	84	136
7 iShares Core S&P 500 Index ETF (CAD-Hedged)	XSP	BLK	75	396
8 iShares Core S&P/TSX Capped Composite Index ETF	XIC	BLK	70	361
9 BMO S&P 500 Index ETF	ZSP	BMO	69	339
10 iShares Canadian Corporate Bond Index ETF	XCB	BLK	66	181
11 BMO Equal Weight US Banks Hedged to CAD Index ETF	ZUB	BMO	64	110
12 iShares MSCI World Index ETF	XWD	BLK	60	24
13 Horizons Active Preferred Share ETF	HPR	HRZ	60	362
14 RBC Target 2022 Corporate Bond Index ETF	RQJ	RBC	58	62
15 iShares Japan Fundamental Index ETF	CJP	BLK	58	52
16 RBC Canadian Preferred Share ETF	RPF	RBC	58	141
17 BMO U.S. Dividend ETF	ZDY	BMO	52	840
18 Horizons BetaPro NYMEX Natural Gas Bear Plus ETF	HND	HRZ	51	58
19 Purpose High Interest Savings ETF	PSA	PFC	50	57
20 Vanguard FTSE Canadian High Dividend Yield Index ETF	VDY	VNG	50	141
21 BMO S&P/TSX Capped Composite Index ETF	ZCN	BMO	46	443
22 Vanguard S&P 500 Index ETF	VFV	VNG	40	143
23 Horizons Cdn High Dividend Index ETF	HXH	HRZ	39	198
24 BMO MSCI EAFE Index ETF	ZEA	BMO	35	179
25 Vanguard Canadian Short-Term Corporate Bond Index ETF	VSC	VNG	34	307
Top 25			\$ 1,750	\$ 4,824

*Source: Strategic Insight

Top 25 ETFs by Net Redemptions - Current Month

ETF Name	Ticker	Management Code	Current Month	YTD 2016
1 iShares S&P/TSX 60 Index ETF	XIU	BLK	\$ (534)	\$ (621)
2 BMO Low Volatility U.S. Equity ETF	ZLU	BMO	(159)	164
3 Horizons BetaPro NYMEX Crude Oil Bull Plus ETF	HOU	HRZ	(114)	(2)
4 BMO High Yield US Corporate Bond Hedged ET	ZHY	BMO	(91)	(96)
5 iShares BetaPro NYMEX Natural Gas Bull Plus ETF	HNU	HRZ	(70)	(30)
6 iShares 1-5 Year Laddered Corporate Bond Index ETF	CBO	BLK	(60)	(191)
7 BMO Long Provincial Bond Index ETF	ZPL	BMO	(59)	261
8 iShares S&P/TSX Capped Consumer Staples Index ETF	XST	BLK	(58)	(20)
9 BMO Short Corporate Bond Index ETF	ZCS	BMO	(58)	406
10 RBC Target 2017 Corporate Bond Index ETF	ROE	RBC	(57)	(29)
11 Horizons S&P 500 Index ETF	HXS	HRZ	(53)	61
12 BMO Low Volatility International Equity ETF	ZLI	BMO	(51)	192
13 First Asset Morningstar International Value Index ETF	VXM	FAF	(49)	(1)
14 BMO Low Volatility International Equity Hedged to CAD ETF	ZLD	BMO	(48)	210
15 BMO Low Volatility Canadian Equity ETF	ZLB	BMO	(45)	562
16 iShares Canadian Universe Bond Index ETF	XBB	BLK	(43)	195
17 BMO Mid Federal Bond Index ETF	ZFM	BMO	(43)	(84)
18 iShares Core Canadian Long Term Bond Index ETF	XLB	BLK	(37)	110
19 iShares 1-5 Year Laddered Government Bond Index ETF	CLF	BLK	(33)	(15)
20 BMO Low Volatility US Equity Hedged to CAD ETF	ZLH	BMO	(32)	114
21 BMO Short Federal Bond Index ETF	ZFS	BMO	(29)	391
22 Horizons S&P/TSX Capped Financials Index ETF	HXF	HRZ	(29)	(4)
23 iShares S&P/TSX Capped Energy Index ETF	XEG	BLK	(27)	(160)
24 iShares S&P/TSX Capped Financial Index ETF	XFN	BLK	(18)	30
25 iShares Edge MSCI Min Vol EAFE Index ETF	XMI	BLK	(16)	20
Top 25			\$ (1,813)	\$ 1,462

*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	\$ 12,295	10.8%
2 iShares Core S&P 500 Index ETF (CAD-Hedged)	XSP	BLK	3,835	3.4%
3 BMO S&P 500 Index ETF	ZSP	BMO	3,068	2.7%
4 iShares Core S&P/TSX Capped Composite Index ETF	XIC	BLK	2,766	2.4%
5 iShares Canadian Short Term Bond Index ETF	XSB	BLK	2,347	2.1%
6 BMO Aggregate Bond Index ETF	ZAG	BMO	2,136	1.9%
7 iShares Canadian Universe Bond Index ETF	XBB	BLK	2,104	1.9%
8 iShares 1-5 Year Laddered Corporate Bond Index ETF	CBO	BLK	1,993	1.8%
9 BMO S&P/TSX Capped Composite Index ETF	ZCN	BMO	1,741	1.5%
10 iShares Canadian Corporate Bond Index ETF	XCB	BLK	1,693	1.5%
11 BMO Laddered Preferred Share Index ETF	ZPR	BMO	1,611	1.4%
12 iShares Canadian Select Dividend Index ETF	XDV	BLK	1,527	1.3%
13 iShares S&P/TSX Capped REIT Index ETF	XRE	BLK	1,401	1.2%
14 iShares S&P/TSX Canadian Preferred Share Index ETF	CPD	BLK	1,304	1.1%
15 BMO Low Volatility Canadian Equity ETF	ZLB	BMO	1,301	1.1%
16 BMO U.S. Dividend ETF	ZDY	BMO	1,300	1.1%
17 BMO Covered Call Canadian Banks ETF	ZWB	BMO	1,292	1.1%
18 BMO Short Corporate Bond Index ETF	ZCS	BMO	1,276	1.1%
19 iShares MSCI EAFE Index ETF (CAD-Hedged)	XIN	BLK	1,273	1.1%
20 BMO Mid Corporate Bond Index ETF	ZCM	BMO	1,183	1.0%
21 BMO Mid-Term U.S. IG Corporate Bond Index ETF	ZIC	BMO	1,171	1.0%
22 BMO MSCI EAFE Index ETF	ZEA	BMO	1,128	1.0%
23 Vanguard Canadian Aggregate Bond Index ETF	VAB	VNG	1,123	1.0%
24 iShares S&P/TSX Capped Financial Index ETF	XFN	BLK	1,120	1.0%
25 iShares S&P/TSX Capped Energy Index ETF	XEG	BLK	1,109	1.0%
Top 25			\$ 53,097	46.7%

*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	\$ 446	\$ 654	-32%	\$ 8,025	49.0%
Vanguard Canada	VNG	278	189	48%	2,675	16.3%
RBC Global Asset Management	RBC	88	65	36%	667	4.1%
Invesco PowerShares	AIM	80	56	43%	515	3.1%
Purpose Investments	PFC	74	42	78%	329	2.0%
Mackenzie	MFC	29	6	354%	113	0.7%
Hamilton Capital	HMC	5	6	-19%	17	0.1%
Harvest Portfolios	HPG	4	2	77%	6	-
Lysander Funds	LYS	3	2	40%	25	0.2%
First Trust Portfolios Canada	FTP	2	22	-89%	44	0.3%
Questrade Wealth Management	QWM	2	-	-	18	0.1%
TD Asset Management	TDM	1	12	-88%	61	0.4%
Sphere Investments	SPH	1	1	3%	28	0.2%
WisdomTree	WDT	-	-	-	89	0.5%
Auspice Capital	AUS	-	-	-	10	0.1%
First Asset	FAF	(9)	159	-	486	3.0%
Horizons ETFs	HRZ	(29)	366	-	1,306	8.0%
BlackRock Canada	BLK	(153)	780	-	1,974	12.0%
Total		\$ 824	\$ 2,362	-65.1%	\$ 16,388	

*Source: Strategic Insight

AUM by ETF Provider

ETF Provider	Management Code	# of ETFs	Current Month	Previous Month	Change	Dec 2015
BlackRock Canada	BLK	107	\$ 53,362	\$ 53,233	0.2%	\$ 46,942
BMO Asset Management	BMO	66	34,055	33,193	2.6%	24,235
Vanguard Canada	VNG	29	9,664	9,308	3.8%	6,565
Horizons ETFs	HRZ	76	6,397	6,306	1.4%	4,746
Invesco PowerShares	AIM	23	3,118	3,026	3.0%	2,507
First Asset	FAF	48	2,512	2,454	2.3%	1,860
RBC Global Asset Management	RBC	27	2,243	2,118	5.9%	1,507
Purpose Investments	PFC	19	1,264	1,121	12.8%	845
First Trust Portfolios Canada	FTP	19	361	365	-1.5%	263
Harvest Portfolios	HPG	4	188	182	3.3%	-
Mackenzie	MFC	9	113	84	34.6%	-
WisdomTree	WDT	6	92	90	2.7%	-
TD Asset Management	TDM	6	62	61	2.8%	-
Questrade Wealth Management	QWM	8	48	46	4.8%	27
Lysander Funds	LYS	1	45	40	12.7%	18
Sphere Investments	SPH	5	30	28	6.7%	-
Auspice Capital	AUS	2	29	27	9.8%	17
Hamilton Capital	HMC	1	19	13	43.2%	-
Total		456	\$ 113,633	\$ 111,715	1.7%	\$ 89,531

*Source: Strategic Insight

Market Share by ETF Provider

ETF Provider	Management Code	Current Month	Previous Month	Change	Dec 2015
BlackRock Canada	BLK	47.0%	47.7%	-0.7%	52.4%
BMO Asset Management	BMO	30.0%	29.7%	0.3%	27.1%
Vanguard Canada	VNG	8.5%	8.3%	0.2%	7.3%
Horizons ETFs	HRZ	5.6%	5.6%	-	5.3%
Invesco PowerShares	AIM	2.7%	2.7%	-	2.8%
First Asset	FAF	2.2%	2.2%	-	2.1%
RBC Global Asset Management	RBC	2.0%	1.9%	0.1%	1.7%
Purpose Investments	PFC	1.1%	1.0%	0.1%	0.9%
First Trust Portfolios Canada	FTP	0.3%	0.3%	-	0.3%
Harvest Portfolios	HPG	0.2%	0.2%	-	-
Mackenzie	MFC	0.1%	0.1%	-	-
WisdomTree	WDT	0.1%	0.1%	-	-
TD Asset Management	TDM	0.1%	0.1%	-	-
Questrade Wealth Management	QWM	-	-	-	-
Lysander Funds	LYS	-	-	-	-
Sphere Investments	SPH	-	-	-	-
Auspice Capital	AUS	-	-	-	-
Hamilton Capital	HMC	-	-	-	-

*Source: Strategic Insight

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New ETFs Launched in 2016 - Top Funds by AUM				
ETF Name	Ticker	Management Code	AUM	% of Total
1 Horizons Cdn High Dividend Index ETF	HXH	HRZ	\$ 215.4	0.2%
2 BMO Low Volatility International Equity Hedged to CAD ETF	ZLD	BMO	214.8	0.2%
3 RBC Canadian Preferred Share ETF	RPF	RBC	147.4	0.1%
4 RBC 1-5 Year Laddered Canadian Bond ETF	RLB	RBC	125.0	0.1%
5 BMO Low Volatility US Equity Hedged to CAD ETF	ZLH	BMO	110.6	0.1%
6 Harvest Healthcare Leaders Income Fund	HHL	HPG	110.2	0.1%
7 First Asset Investment Grade Bond ETF	FIG	FAF	104.1	0.1%
8 Purpose Premium Yield Fund	PYF	PFC	70.2	0.1%
9 RBC Target 2022 Corporate Bond Index ETF	RQJ	RBC	62.0	0.1%
10 First Asset Short Term Government Bond Index Class ETF	FGB	FAF	60.6	0.1%
11 First Asset Preferred Share ETF	FPR	FAF	59.8	0.1%
12 Silver Bullion Trust	SBT	PFC	55.9	-
13 First Trust Canadian Capital Strength ETF	FST	FTP	42.0	-
14 First Asset Long Duration Fixed Income ETF	FLB	FAF	37.3	-
15 TD Canadian Aggregate Bond Index ETF	TDB	TDM	36.1	-
16 Horizons NASDAQ 100 Index ETF	HXQ	HRZ	34.4	-
17 Harvest Brand Leaders Plus Income Fund	HBF	HPG	32.4	-
18 Mackenzie Maximum Diversification US Index ETF	MUS	MFC	28.1	-
19 Horizons Global Risk Parity ETF	HRA	HRZ	24.4	-
20 Mackenzie Core Plus Global Fixed Income ETF	MGB	MFC	23.8	-
21 First Trust Short Duration High Yield Bond ETF (CAD-Hedged)	FSD	FTP	23.7	-
22 Harvest US Buyback Leaders Fund	HUL	HPG	22.8	-
23 Harvest Energy Leaders Plus Income Fund	HEP	HPG	22.3	-
24 WisdomTree U.S. Quality Dividend Growth Index ET	DGR	WDT	21.0	-
25 WisdomTree U.S. High Dividend Index ETF	HID	WDT	20.3	-
Top 25 funds			\$ 1,704	1.5%

*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 Target 2022 Corporate Bond Index ETF	RQJ	RBC	\$ 58.3	7.1%
2 RBC Canadian Preferred Share ETF	RPF	RBC	57.6	7.0%
3 Horizons Cdn High Dividend Index ETF	HXH	HRZ	38.6	4.7%
4 Horizons NASDAQ 100 Index ETF	HXQ	HRZ	23.8	2.9%
5 Mackenzie Maximum Diversification US Index ETF	MUS	MFC	21.3	2.6%
6 Purpose Premium Yield Fund	PYF	PFC	10.8	1.3%
7 First Asset Investment Grade Bond ETF	FIG	FAF	7.7	0.9%
8 RBC 1-5 Year Laddered Canadian Bond ETF	RLB	RBC	6.9	0.8%
9 Hamilton Capital Global Bank ETF	HBG	HMC	5.1	0.6%
10 Horizons EURO STOXX 50 ETF	HXX	HRZ	5.0	0.6%
11 First Asset U.S. Buyback Index ETF	FBU	FAF	4.5	0.5%
12 Mackenzie Maximum Diversification Canada Index ETF	MKC	MFC	4.2	0.5%
13 Harvest Healthcare Leaders Income Fund	HHL	HPG	3.4	0.4%
14 Vanguard FTSE Developed Asia Pacific All Cap Index ETF (CAD-hedged)	VAH	VNG	2.7	0.3%
15 Mackenzie Unconstrained Bond ETF	MUB	MFC	2.1	0.3%
16 First Asset U.S. Tactical Sector Allocation Index ETF	FUT	FAF	2.1	0.3%
17 RBC Quant Global Infrastructure Leaders ETF	RIG	RBC	2.0	0.2%
18 TD Canadian Aggregate Bond Index ETF	TDB	TDM	1.5	0.2%
19 RBC Strategic Global Dividend Leaders ETF	RLD	RBC	1.1	0.1%
20 Sphere FTSE Canada Sustainable Yield Index ETF	SHC	SPH	1.1	0.1%
21 First Asset U.S. Equity Multi-Factor Index ETF	FUM	FAF	1.1	0.1%
22 First Asset Preferred Share ETF	FPR	FAF	1.0	0.1%
23 iShares Edge MSCI Min Vol EAFE Index ETF (CAD-Hedged)	XMJ	BLK	1.0	0.1%
24 Mackenzie Core Plus Canadian Fixed Income ETF	MKB	MFC	1.0	0.1%
25 Harvest Brand Leaders Plus Income Fund	HBF	HPG	0.4	0.1%
			\$ 264	32.1%

*Source: Strategic Insight

Net Creations by Asset Category					
Asset Category	Current Month	Previous Month	Change	YTD 2016	% of Total 2016
Total	\$ 824	\$ 2,362	-65.1%	\$ 16,388	100.0%
Fixed Income	108	435	-75.2%	6,247	38.1%
Investment grade	54	419	-87.2%	6,237	38.4%
Corporate	60	117	-48.2%	1,902	11.6%
Government	(95)	93	-	1,500	9.2%
Mix	88	210	-58.1%	2,895	17.7%
High yield	54	16	249.0%	(50)	-0.3%
Corporate	30	(3)	-	(180)	-1.1%
Emerging markets	3	(5)	-	(24)	-0.1%
Mix	22	24	-11.5%	154	0.9%
Equity	829	1,917	-56.8%	9,818	59.9%
Canada	62	1,281	-95.1%	2,997	18.3%
US	326	160	103.9%	3,741	22.8%
Emerging Markets	13	(9)	-	166	1.0%
International	186	110	69.1%	1,365	8.3%
North America	16	40	-60.7%	197	1.2%
Europe	4	1	607.5%	10	0.1%
Global	30	(11)	-	405	2.5%
Sector	190	345	-44.9%	936	5.7%
Agriculture	(9)	(6)	-	(37)	-0.2%
Consumer staples	(58)	(10)	-	(20)	-0.1%
Energy	(2)	18	-	(74)	-0.5%
Financials	122	70	73.6%	276	1.7%
Health care	2	20	-89.6%	(20)	-0.1%
Industrials	-	7	-	12	0.1%
Utilities & Infrastructure	2	-	-	143	0.9%
Materials	87	21	309.7%	214	1.3%
Metals	4	68	-93.7%	102	0.6%
Multiple	8	3	193.6%	29	0.2%
Real estate	30	142	-78.7%	267	1.6%
Technology	4	12	-64.5%	45	0.3%
Commodities	(115)	26	-	183	1.1%
Energy	(113)	31	-	52	0.3%
Metals	(1)	(5)	-	130	0.8%
Multi-asset class	4	(8)	-	4	-
Currency	(4)	(7)	-	23	0.1%
Volatility	2	-	-	113	0.7%
of which inverse/leveraged	\$ (101)	\$ 15	-	\$ 220	1.3%

*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	29.7%	30.3%	-0.6%	30.9%	
Investment grade	25.6%	27.4%	-0.6%	27.5%	
Corporate	11.5%	12.0%	-0.2%	12.5%	
Government	5.0%	5.3%	-0.3%	4.9%	
Mix	9.9%	10.1%	-0.2%	9.6%	
High yield	3.0%	2.9%	-	3.6%	
Corporate	2.6%	2.6%	-	3.3%	
Emerging markets	0.2%	0.2%	-	0.3%	
Mix	0.2%	0.2%	-	0.1%	
Equity	67.7%	67.0%	0.6%	66.3%	
Canada	29.6%	29.6%	-	29.5%	
US	17.5%	17.2%	0.2%	16.2%	
Emerging Markets	1.3%	1.3%	-	1.4%	
International	7.3%	7.0%	0.3%	7.6%	
North America	0.7%	0.7%	-	0.6%	
Europe	-	-	-	-	
Global	1.7%	1.7%	-	1.7%	
Sector	9.6%	9.4%	0.1%	9.2%	
Agriculture	0.2%	0.2%	-	0.3%	
Consumer staples	0.1%	0.2%	-0.1%	0.2%	
Energy	1.5%	1.5%	-	1.3%	
Financials	2.4%	2.3%	0.1%	2.2%	
Health care	0.4%	0.4%	-	0.5%	
Industrials	-	-	-	-	
Utilities & Infrastructure	1.0%	1.0%	-	1.0%	
Materials	1.1%	1.0%	0.1%	0.8%	
Metals	0.2%	0.2%	-	0.1%	
Multiple	0.2%	0.2%	-	0.2%	
Real estate	2.0%	1.9%	0.1%	2.0%	
Technology	0.5%	0.5%	-	0.6%	
Commodities	1.0%	1.0%	-	0.9%	
Energy	0.5%	0.6%	-0.1%	0.5%	
Metals	0.5%	0.5%	-	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	0.9%	1.0%	-346.2%	1.0%	

*Source: Strategic Insight

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AUM of ETFs by Provider by Asset Category

Asset Category	BlackRock Canada	BMO Asset Management	Vanguard Canada	Horizons ETFs	Invesco PowerShares	First Asset	RBC Global Asset Management	Purpose Investments	First Trust Portfolios Canada	Harvest Portfolios	Mackenzie	WisdomTree	TD Asset Management	Questrae Wealth	Lysander Funds	Sphere Investments	Auspice Capital	Hamilton Capital
Management Code	BLK	BMO	VNG	HRZ	AIM	FAF	RBC	PFC	FTP	HPG	MFC	WDT	TDM	QWM	LYS	SPH	AUS	HMC
Total	\$ 53,362	\$ 34,055	\$ 9,664	\$ 6,397	\$ 3,118	\$ 2,512	\$ 2,243	\$ 1,264	\$ 391	\$ 188	\$ 113	\$ 92	\$ 62	\$ 48	\$ 45	\$ 30	\$ 29	\$ 19
Fixed Income	13,978	11,351	3,122	1,464	1,817	323	850	542	209	53	36	16	36	16	16	16	16	16
Investment grade	12,849	9,710	3,122	1,329	1,607	302	850	542	35	6	6	36	16	16	16	16	16	16
Corporate	5,127	4,444	1,010	924	846	115	850	75	174	174	174	174	174	174	174	174	174	174
Government	2,049	2,908	1,010	139	471	150	139	150	139	139	139	139	139	139	139	139	139	139
Mix	5,673	2,358	2,113	266	290	37	139	468	35	6	6	36	16	16	16	16	16	16
High yield	1,129	1,842	1,113	136	211	20	136	211	20	20	20	20	20	20	20	20	20	20
Corporate	952	1,470	1,113	136	211	20	136	211	20	20	20	20	20	20	20	20	20	20
Emerging markets	43	172	113	136	211	20	136	211	20	20	20	20	20	20	20	20	20	20
Mix	134	172	113	136	211	20	136	211	20	20	20	20	20	20	20	20	20	20
Equity	37,662	22,623	6,542	3,979	1,280	2,183	1,392	606	127	188	61	61	36	32	45	30	29	19
Canada	20,277	7,653	1,457	2,304	750	579	266	3	47	15	15	92	5	5	45	14	14	19
US	6,687	7,843	2,923	702	421	505	510	52	44	45	28	52	12	20	20	5	5	19
Emerging Markets	657	368	377	27	10	10	26	9	9	9	9	9	9	9	9	9	9	9
International	3,179	2,880	1,049	16	31	343	575	72	28	6	72	40	9	12	12	6	6	19
North America	229	229	229	28	28	60	449	449	449	449	449	449	449	449	449	449	449	449
Global	736	242	576	268	25	101	6	9	30	143	8	8	8	8	8	8	8	19
Sector	5,897	3,627	119	538	42	495	9	30	30	143	8	8	8	8	8	8	8	19
Agriculture	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242	242
Consumer staples	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132
Energy	1,109	325	325	65	39	39	39	39	39	110	110	110	110	110	110	110	110	110
Financials	1,301	1,249	1,249	58	129	129	129	129	129	129	129	129	129	129	129	129	129	129
Health care	215	210	210	210	210	210	210	210	210	32	32	32	32	32	32	32	32	32
Industrials	139	959	959	959	959	959	959	959	959	959	959	959	959	959	959	959	959	959
Utilities & Infrastructure	139	959	959	959	959	959	959	959	959	959	959	959	959	959	959	959	959	959
Materials	975	74	74	142	41	41	41	41	41	41	41	41	41	41	41	41	41	41
Metals	82	132	132	201	201	201	201	201	201	201	201	201	201	201	201	201	201	201
Multiple	1,522	404	119	31	42	108	30	30	30	30	30	30	30	30	30	30	30	30
Real estate	180	230	230	31	42	108	30	30	30	30	30	30	30	30	30	30	30	30
Technology	443	534	534	534	534	534	534	534	534	534	534	534	534	534	534	534	534	534
Commodities	443	534	534	534	534	534	534	534	534	534	534	534	534	534	534	534	534	534
Energy	443	534	534	534	534	534	534	534	534	534	534	534	534	534	534	534	534	534
Metals	443	534	534	534	534	534	534	534	534	534	534	534	534	534	534	534	534	534
Multi-asset class	1,280	81	192	21	6	44	54	15	15	15	15	15	15	15	15	15	15	15
Currency	1,280	81	192	21	6	44	54	15	15	15	15	15	15	15	15	15	15	15
Volatility	1,280	81	192	21	6	44	54	15	15	15	15	15	15	15	15	15	15	15

*Source: Strategic Insight

Number of ETFs by Provider by Asset Category

Asset Category	BlackRock Canada	BMO Asset Management	Vanguard Canada	Horizons ETFs	Invesco PowerShares	First Asset	RBC Global Asset Management	Purpose Investments	First Trust Portfolios Canada	Harvest Portfolios	Mackenzie	WisdomTree	TD Asset Management	Questrae Wealth	Lysander Funds	Sphere Investments	Auspice Capital	Hamilton Capital
Management Code	BLK	BMO	VNG	HRZ	AIM	FAF	RBC	PFC	FTP	HPG	MFC	WDT	TDM	QWM	LYS	SPH	AUS	HMC
Total	107	66	29	76	23	48	27	19	19	4	9	6	6	8	1	5	2	1
Fixed Income	25	20	5	12	7	7	9	3	3	4	4	1	1	1	1	1	1	1
Investment grade	19	17	5	10	5	6	9	3	1	1	1	1	1	1	1	1	1	1
Corporate	7	8	1	3	2	2	9	1	1	1	1	1	1	1	1	1	1	1
Government	4	7	1	3	1	3	1	1	1	1	1	1	1	1	1	1	1	1
Mix	8	2	4	4	2	1	2	1	1	1	1	1	1	1	1	1	1	1
High yield	6	3	1	2	2	1	2	1	2	3	3	3	3	3	3	3	3	3
Corporate	3	2	1	2	2	1	2	1	2	2	2	2	2	2	2	2	2	2
Emerging markets	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Mix	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Equity	72	45	24	37	15	39	18	10	15	4	5	6	5	7	1	5	2	1
Canada	14	6	3	9	5	13	3	1	2	1	1	1	1	1	1	1	1	1
US	15	11	6	8	3	8	4	2	11	2	3	3	2	6	1	1	1	1
Emerging Markets	8	3	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
International	12	8	7	2	2	3	7	2	4	1	3	2	1	2	1	2	1	1
North America	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Global	6	2	5	1	3	7	2	1	4	1	1	1	1	1	1	1	1	1
Sector	16	15	1	14	1	7	1	1	1	2	1	1	1	1	1	1	1	1
Agriculture	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Consumer staples	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Energy	1	3	1	4	2	2	1	1	1	1	1	1	1	1	1	1	1	1
Financials	2	2	1	4	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Health care	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Industrials	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Utilities & Infrastructure	2	3	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Materials	3	1	1	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Metals	1	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Multiple	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Real estate	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Technology	2	1	1	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Commodities	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Energy	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Metals	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Multi-asset class	8	1	1	6	1	2	4	1	1	1	1	1	1	1	1	1	1	1
Currency	8	1	1	6	1	2	4	1	1	1	1	1	1	1	1	1	1	1
Volatility	8	1	1	6	1	2	4	1	1	1	1	1	1	1	1	1	1	1

*Source: Strategic Insight

CETFA Monthly Report (\$ millions)

as of December 31, 2016

AUM by Asset Category				
Asset Category	Current Month	Previous Month	Change	Dec 2015
Total	\$ 113,633	\$ 111,715	1.7%	\$ 89,531
Fixed income	33,763	33,840	-0.2%	27,629
Investment grade	30,405	30,575	-0.6%	24,439
Corporate	13,391	13,360	0.2%	11,511
Government	5,716	5,939	-3.8%	4,356
Mix	11,298	11,276	0.2%	8,572
High yield	3,358	3,265	2.9%	3,190
Corporate	2,943	2,875	2.4%	2,910
Emerging markets	215	211	1.9%	232
Mix	201	179	12.0%	48
Equity	76,887	74,900	2.7%	59,395
Canada	33,655	33,093	1.7%	26,433
US	19,850	19,266	3.0%	14,546
Emerging Markets	1,478	1,491	-0.9%	1,260
International	8,246	7,803	5.7%	6,825
North America	766	736	4.1%	544
Europe	11	6	86.5%	-
Global	1,981	1,955	1.3%	1,511
Sector	10,900	10,551	3.3%	8,276
Agriculture	242	247	-1.9%	251
Consumer staples	132	195	-32.6%	146
Energy	1,648	1,653	-0.3%	1,191
Financials	2,738	2,558	7.1%	2,013
Health care	457	454	0.7%	473
Industrials	35	35	-0.2%	16
Utilities & Infrastructure	1,127	1,095	2.9%	876
Materials	1,198	1,094	9.4%	724
Metals	255	267	-4.5%	92
Multiple	201	192	4.6%	157
Real estate	2,267	2,168	4.6%	1,819
Technology	600	592	1.3%	517
Commodities	1,138	1,153	-1.4%	817
Energy	564	623	-9.5%	443
Metals	574	530	8.2%	375
Multi-asset class	1,678	1,645	2.0%	1,563
Currency	110	114	-3.8%	68
Volatility	57	63	-10.1%	59
<i>of which inverse / leveraged</i>	<i>\$ 1,038</i>	<i>\$ 1,104</i>	<i>-5.9%</i>	<i>\$ 874</i>

*Source: Strategic Insight