

### CETFA Monthly Report (\$ millions)

as of July 31, 2017

#### Top 25 ETFs by Net Creations - Current Month

ETF Name	Ticker	Management Code	Current Month	YTD 2017
1 BMO MSCI EAFE Index ETF	ZEA	BMO	\$ 136	\$ 593
2 Mackenzie Floating Rate Income ETF	MFT	MFC	89	156
3 BMO S&P/TSX Equal Weight Banks Index ETF	ZEB	BMO	82	107
4 BMO S&P 500 Index ETF	ZSP	BMO	79	609
5 iShares Core S&P/TSX Capped Composite Index ETF	XIC	BLK	74	365
6 BMO Mid-Term U.S. IG Corporate Bond Index ETF	ZIC	BMO	71	314
7 iShares S&P/TSX Capped Financials Index ETF	XFN	BLK	69	36
8 BMO Europe High Dividend Covered Call Hedged to CAD ETF	ZWE	BMO	61	334
9 iShares Core MSCI EAFE IMI Index ETF	XEF	BLK	60	358
10 QuantShares Enhanced Core Canadian Equity ETF	QCD	AGF	56	94
11 BetaPro Crude Oil -2x Daily Bear ETF	HOD	HRZ	55	2
12 MSCI EAFE Hedged to CAD Index ETF	ZDM	BMO	52	(191)
13 Purpose High Interest Savings ETF	PSA	PFC	48	225
14 BMO Low Volatility Emerging Market Equity ETF	ZLE	BMO	47	106
15 BMO Short Corporate Bond Index ETF	ZCS	BMO	43	420
16 Horizons Active Preferred Share ETF	HPR	HRZ	42	191
17 iShares S&P/TSX Capped Energy Index ETF	XVY	BLK	40	99
18 BMO Equal Weight US Banks Index ETF	ZBK	BMO	38	113
19 QuantShares Enhanced Core US Equity ETF	QUS	AGF	37	74
20 RBC Quant EAFE Dividend Leaders ETF	RID	RBC	37	107
21 BMO Aggregate Bond Index ETF	ZAG	BMO	33	676
22 BMO S&P/TSX Capped Composite Index ETF	ZCN	BMO	33	792
23 Vanguard FTSE Canada All Cap Index ETF	VCN	VNG	30	261
24 BMO Low Volatility International Equity ETF	ZLI	BMO	29	(2)
25 iShares S&P/TSX Global Gold Index ETF	XGD	BLK	28	33
<b>Top 25</b>			<b>\$ 1,367</b>	<b>\$ 5,871</b>

\*Source: Strategic Insight

#### Top 25 ETFs by Net Redemptions - Current Month

ETF Name	Ticker	Management Code	Current Month	YTD 2017
1 iShares S&P/TSX 60 Index ETF	XIU	BLK	\$ (1,471)	\$ (1,135)
2 BMO S&P 500 Hedged to CAD Index ETF	ZUE	BMO	(120)	(55)
3 BetaPro Crude Oil 2x Daily Bull ETF	HOU	HRZ	(119)	108
4 PowerShares Ultra Liquid Long Term Government Bond Index ET	PGL	AIM	(105)	(32)
5 Horizons S&P/TSX 60 Index ETF	HXT	HRZ	(90)	195
6 Horizons S&P 500 Index ETF	HXS	HRZ	(80)	(33)
7 iShares 1-5 Year Laddered Corporate Bond Index ETF	CBO	BLK	(73)	(99)
8 BMO Low Volatility Canadian Equity ETF	ZLB	BMO	(56)	(286)
9 Vanguard S&P 500 Index ETF	VFV	VNG	(54)	220
10 BMO Mid Corporate Bond Index ETF	ZCM	BMO	(28)	255
11 PowerShares 1-5 Year Laddered Investment Grade Corporate Bond Index ETF	PSB	AIM	(18)	70
12 Horizons S&P/TSX Capped Energy Index ETF	HXE	HRZ	(18)	10
13 iShares Canadian Short Term Bond Index ETF	XSB	BLK	(17)	(126)
14 iShares S&P/TSX Canadian Dividend Aristocrats Index ETF	CDZ	BLK	(15)	109
15 iShares Core S&P 500 Index ETF (CAD-Hedged)	XSP	BLK	(15)	(23)
16 BMO Low Volatility U.S. Equity ETF	ZLU	BMO	(11)	9
17 iShares BRIC Index ETF	CBQ	BLK	(10)	(12)
18 First Asset Morningstar International Value Index ETF	VXM	FAF	(9)	63
19 BetaPro Natural Gas -2x Daily Bear ETF	HND	HRZ	(9)	(90)
20 Vanguard FTSE Canadian High Dividend Yield Index ETF	VDY	VNG	(8)	28
21 Horizons S&P/TSX Capped Financials Index ETF	HXF	HRZ	(8)	—
22 BetaPro Canadian Gold Miners -2x Daily Bear ETF	HGD	HRZ	(7)	(19)
23 iShares S&P U.S. Mid-Cap Index ETF	XMC	BLK	(7)	7
24 Vanguard U.S. Aggregate Bond Index ETF (CAD-hedged)	VBU	VNG	(6)	45
25 iShares Core Short Term High Quality Canadian Bond Index ETF	XSQ	BLK	(6)	12
<b>Top 25</b>			<b>\$ (2,358)</b>	<b>\$ (781)</b>

\*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	\$ 11,047	8.5%
2 iShares Core S&P 500 Index ETF (CAD-Hedged)	XSP	BLK	4,216	3.2%
3 BMO S&P 500 Index ETF	ZSP	BMO	3,721	2.9%
4 iShares Core S&P/TSX Capped Composite Index ETF	XIC	BLK	3,102	2.4%
5 BMO Aggregate Bond Index ETF	ZAG	BMO	2,770	2.1%
6 BMO S&P/TSX Capped Composite Index ETF	ZCN	BMO	2,499	1.9%
7 BMO Laddered Preferred Share Index ETF	ZPR	BMO	2,238	1.7%
8 iShares Canadian Universe Bond Index ETF	XBS	BLK	2,211	1.7%
9 iShares Canadian Short Term Bond Index ETF	XSB	BLK	2,185	1.7%
10 iShares 1-5 Year Laddered Corporate Bond Index ETF	CBO	BLK	1,866	1.4%
11 BMO MSCI EAFE Index ETF	ZEA	BMO	1,796	1.4%
12 iShares Canadian Corporate Bond Index ETF	XCB	BLK	1,699	1.3%
13 BMO Short Corporate Bond Index ETF	ZCS	BMO	1,663	1.3%
14 BMO Covered Call Canadian Banks Index ETF	ZWB	BMO	1,483	1.1%
15 iShares S&P/TSX Canadian Preferred Share Index ETF	CPD	BLK	1,475	1.1%
16 BMO Mid Corporate Bond Index ETF	ZCM	BMO	1,419	1.1%
17 iShares Canadian Select Dividend Index ETF	XDV	BLK	1,417	1.1%
18 iShares MSCI EAFE Index ETF (CAD-Hedged)	XIN	BLK	1,400	1.1%
19 BMO Mid-Term U.S. IG Corporate Bond Index ETF	ZIC	BMO	1,394	1.1%
20 iShares S&P/TSX Capped REIT Index ETF	XRE	BLK	1,296	1.0%
21 Vanguard Canadian Aggregate Bond Index ETF	VAB	VNG	1,292	1.0%
22 BMO S&P 500 Hedged to CAD Index ETF	ZUE	BMO	1,290	1.0%
23 Vanguard Canadian Short-Term Corporate Bond Index ETF	VSC	VNG	1,274	1.0%
24 Horizons Active Preferred Share ETF	HPR	HRZ	1,243	1.0%
25 Vanguard S&P 500 Index ETF	VFV	VNG	1,210	0.9%
<b>Top 25</b>			<b>\$ 57,206</b>	<b>43.8%</b>

\*Source: Strategic Insight

#### Net Creations by ETF Provider

ETF Provider	Management Code	Current Month	Previous Month	Change	YTD 2017	% of Total 2017
BMO Asset Management	BMO	\$ 765	\$ 1,200	-36%	\$ 7,077	45.7%
AGF QuantShares	AGF	133	—	—	253	1.6%
Mackenzie	MFC	125	121	3%	628	4.1%
RBC Global Asset Management	RBC	115	182	-37%	977	6.3%
Vanguard Canada	VNG	78	344	-77%	2,219	14.3%
Purpose Investments	PFC	54	42	29%	351	2.3%
First Asset	FAF	38	114	-67%	679	4.4%
Desjardins Investments	DJD	20	—	—	90	0.6%
Questrade Wealth Management	QWM	16	1	1573%	38	0.2%
Harvest Portfolios	HPG	12	30	-61%	131	0.8%
Redwood Asset Management	RDW	7	—	—	27	0.2%
First Trust Portfolios Canada	FTP	5	5	-1%	79	0.5%
Manulife Investments	MNL	4	3	51%	230	1.5%
WisdomTree	WDT	4	16	-77%	20	0.1%
Sphere Investments	SPH	3	-1	—	35	0.2%
TD Asset Management	TDM	3	3	7%	36	0.2%
Franklin LibertyShares	FLS	2	10	-80%	26	0.2%
Hamilton Capital	HMC	2	8	-78%	44	0.3%
Lysander Funds	LYS	1	3	-66%	22	0.1%
Auspice Capital	AUS	—	—	—	—	—
Excel Funds	EXC	—	—	—	4	—
Invesco PowerShares	AIM	(73)	80	—	255	1.6%
Horizons ETFs	HRZ	(118)	344	—	1,005	6.5%
BlackRock Canada	BLK	(1,014)	543	—	1,256	8.1%
<b>Total</b>		<b>\$ 182</b>	<b>\$ 3,048</b>	<b>-94.0%</b>	<b>\$ 15,481</b>	

\*Source: Strategic Insight

#### AUM by ETF Provider

ETF Provider	Management Code	# of ETFs	Current Month	Previous Month	Change	Dec 2016
BlackRock Canada	BLK	117	\$ 55,284	\$ 56,519	-2.2%	\$ 53,362
BMO Asset Management	BMO	76	41,470	40,937	1.3%	34,055
Vanguard Canada	VNG	33	12,097	12,103	—	9,664
Horizons ETFs	HRZ	77	7,404	7,541	-1.8%	6,397
Invesco PowerShares	AIM	25	3,397	3,499	-2.9%	3,118
RBC Global Asset Management	RBC	28	3,253	3,153	3.2%	2,243
First Asset	FAF	43	3,242	3,216	0.8%	2,512
Purpose Investments	PFC	20	1,615	1,570	2.8%	1,264
Mackenzie	MFC	11	742	621	19.5%	113
First Trust Portfolios Canada	FTP	19	476	471	1.0%	391
Harvest Portfolios	HPG	6	355	345	2.9%	188
AGF QuantShares	AGF	7	250	119	110%	—
Manulife Investments	MNL	4	203	202	0%	—
WisdomTree	WDT	8	121	119	2%	92
TD Asset Management	TDM	6	98	96	2%	62
Questrade Wealth Management	QWM	8	90	73	23%	48
Desjardins Investments	DJD	8	89	70	27%	—
Lysander Funds	LYS	1	70	69	2%	45
Sphere Investments	SPH	5	67	63	7%	30
Hamilton Capital	HMC	2	65	63	3%	19
Auspice Capital	AUS	2	26	25	5%	29
Franklin LibertyShares	FLS	4	25	24	6%	—
Redwood Asset Management	RDW	2	25	17	43%	—
Excel Funds	EXC	2	4	4	-8%	—
<b>Total</b>		<b>514</b>	<b>\$ 130,468</b>	<b>\$ 130,918</b>	<b>-0.3%</b>	<b>\$ 113,633</b>

\*Source: Strategic Insight

#### Market Share by ETF Provider

ETF Provider	Management Code	Current Month	Previous Month	Change	Dec 2016
BlackRock Canada	BLK	42.4%	43.2%	-0.8%	47.0%
BMO Asset Management	BMO	31.8%	31.3%	0.5%	30.0%
Vanguard Canada	VNG	9.3%	9.2%	—	8.5%
Horizons ETFs	HRZ	5.7%	5.8%	-0.1%	5.6%
Invesco PowerShares	AIM	2.6%	2.7%	-0.1%	2.7%
RBC Global Asset Management	RBC	2.5%	2.4%	0.1%	2.0%
First Asset	FAF	2.5%	2.5%	—	2.2%
Purpose Investments	PFC	1.2%	1.2%	—	1.1%
Mackenzie	MFC	0.6%	0.5%	0.1%	0.1%
First Trust Portfolios Canada	FTP	0.4%	0.4%	—	0.3%
Harvest Portfolios	HPG	0.3%	0.3%	—	0.2%
AGF QuantShares	AGF	0.2%	0.1%	0.1%	—
Manulife Investments	MNL	0.2%	0.2%	—	—
WisdomTree	WDT	0.1%	0.1%	—	0.1%
TD Asset Management	TDM	0.1%	0.1%	—	0.1%
Questrade Wealth Management	QWM	0.1%	0.1%	—	—
Desjardins Investments	DJD	0.1%	0.1%	—	—
Lysander Funds	LYS	0.1%	0.1%	—	—
Sphere Investments	SPH	0.1%	—	—	—
Hamilton Capital	HMC	—	—	—	—
Auspice Capital	AUS	—	—	—	—
Franklin LibertyShares	FLS	—	—	—	—
Redwood Asset Management	RDW	—	—	—	—
Excel Funds	EXC	—	—	—	—

\*Source: Strategic Insight

**CETFA Monthly Report (\$ millions)**  
as of July 31, 2017

**New ETFs Launched in 2017 - Top Funds by AUM**

ETF Name	Ticker	Management Code	AUM	% of Total
1 BMO Canadian High Dividend Covered Call ETF	ZWIC	BMO	\$ 201.8	0.2%
2 Mackenzie Global High Yield Fixed Income ETF	MHYB	MFC	\$ 179.2	0.1%
3 Dynamic iShares Active Preferred Shares ETF	DXP	BLK	\$ 178.5	0.1%
4 Horizons Medical Marijuana Life Sciences ETF	HMMJ	HRZ	\$ 128.2	0.1%
5 Manulife Multifactor U.S. Large Cap Index ETF	MULC	MNL	\$ 116.8	0.1%
6 QuantShares Enhanced Core Canadian Equity ETF	QCD	AGF	\$ 92.7	0.1%
7 QuantShares Enhanced Core US Equity ETF	QUS	AGF	\$ 71.5	0.1%
8 Manulife Multifactor Developed International Index ETF	MINT	MNL	\$ 59.1	-
9 BMO Global Insurance Hedged to CAD Index ETF	INSR	BMO	\$ 51.4	-
10 Quant Shares Enhanced Core International Equity ETF	OIE	AGF	\$ 46.4	-
11 Mackenzie Maximum Diversification Emerging Markets Index ETF	MEE	MFC	\$ 40.0	-
12 QuantShares Enhanced Core Emerging Markets Equity ETF	QEM	AGF	\$ 31.9	-
13 Harvest Tech Achievers Growth & Income ETF	HTA	HPG	\$ 30.5	-
14 BMO US Put Write Hedged To CAD ETF	ZPH	BMO	\$ 29.7	-
15 PowerShares S&P Global ex. Canada High Divd Low Vol Index ETF	GHD	AIM	\$ 26.6	-
16 BMO US Preferred Share Index ETF	ZUP	BMO	\$ 24.5	-
17 Desjardins 1-5 year Laddered Canadian Government Bond Index ETF	DCG	DJD	\$ 24.5	-
18 Desjardins Canadian Universe Bond Index ETF	DCU	DJD	\$ 19.6	-
19 Hamilton Capital Financial Yields ETF	HFY	HMC	\$ 18.6	-
20 Manulife Multifactor Canadian Large Cap Index ETF	MCLC	MNL	\$ 17.0	-
21 Redwood Floating Rate Preferred Fund	RPS	RDW	\$ 15.1	-
22 BMO Global Consumer Discretionary Hedged to CAD Index ETF	DISC	BMO	\$ 14.8	-
23 PowerShares S&P 500 High Dividend Low Volatility Index ETF	LHD	AIM	\$ 13.5	-
24 Vanguard Canadian Corporate Bond Index ETF	VCB	VNG	\$ 12.4	-
25 BMO Long-Term US Treasury Bond Index ETF	ZTL	BMO	\$ 11.8	-
<b>Top 25 funds</b>			<b>\$ 1,456</b>	<b>1.1%</b>

\*Source: Strategic Insight

**New ETFs Launched in 2017 - Top Funds by Current Month Net Creations**

ETF Name	Ticker	Management Code	Net Creations	% of Total
1 QuantShares Enhanced Core Canadian Equity ETF	QCD	AGF	56.2	30.9%
2 QuantShares Enhanced Core US Equity ETF	QUS	AGF	36.9	20.3%
3 QuantShares Enhanced Core Emerging Markets Equity ETF	QEM	AGF	22.4	12.3%
4 Dynamic iShares Active Preferred Shares ETF	DXP	BLK	22.2	12.2%
5 BMO Canadian High Dividend Covered Call ETF	ZWIC	BMO	21.8	12.0%
6 Desjardins 1-5 year Laddered Canadian Government Bond Index ETF	DCG	DJD	19.7	10.8%
7 Quant Shares Enhanced Core International Equity ETF	OIE	AGF	17.7	9.7%
8 Horizons Medical Marijuana Life Sciences ETF	HMMJ	HRZ	10.4	5.7%
9 iShares Core MSCI Canadian Quality Dividend Index ETF	XDIV	BLK	9.2	5.1%
10 First Asset U.S. TrendLeaders Index ETF	SID	FAF	8.8	4.9%
11 BMO Global Insurance Hedged to CAD Index ETF	INSR	BMO	6.4	3.5%
12 Redwood Floating Rate Preferred Fund	RPS	RDW	6.3	3.5%
13 BMO Mid-Term US Treasury Bond Index ETF	ZTM	BMO	4.8	2.6%
14 BMO Long-Term US Treasury Bond Index ETF	ZTL	BMO	3.8	2.1%
15 BMO Short-Term US Treasury Bond Index ETF	ZTS	BMO	3.6	2.0%
16 PowerShares S&P Global ex. Canada High Divd Low Vol Index ETF	GHD	AIM	3.1	1.7%
17 iShares Core MSCI US Quality Dividend Index ETF	XDU	BLK	2.8	1.6%
18 Manulife Multifactor Developed International Index ETF	MINT	MNL	2.6	1.4%
19 BMO US Put Write Hedged To CAD ETF	ZPH	BMO	2.0	1.1%
20 Franklin Liberty Canadian Investment Grade Corporate ETF	FLCI	FLS	2.0	1.1%
21 iShares Core MSCI Global Quality Dividend Index ETF	XDG	BLK	1.9	1.0%
22 Hamilton Capital Financial Yields ETF	HFY	HMC	1.7	0.9%
23 Manulife Multifactor U.S. Mid Cap Index ETF	MUMC	MNL	1.3	0.7%
24 BMO US Preferred Share Hedged to CAD Index ETF	ZHP	BMO	1.3	0.7%
25 BMO US Preferred Share Index ETF	ZUP	BMO	1.2	0.7%
			<b>\$ 270</b>	<b>148.6%</b>

\*Source: Strategic Insight

**Net Creations by Asset Category**

Asset Category	Current Month	Previous Month	Change	YTD 2017	% of Total 2017
<b>Total</b>	<b>\$ 182</b>	<b>\$ 3,048</b>	<b>-94.0%</b>	<b>\$ 15,481</b>	<b>100.0%</b>
<b>Fixed income</b>	<b>413</b>	<b>999</b>	<b>-58.6%</b>	<b>6,174</b>	<b>39.9%</b>
Investment grade	228	801	-71.6%	5,029	32.5%
Corporate	130	525	-75.2%	2,418	15.6%
Government	(53)	8	-	525	3.4%
Mix	151	269	-43.8%	2,085	13.5%
High yield	186	198	-6.1%	1,145	7.4%
Corporate	39	50	-23.5%	314	2.0%
Emerging markets	26	35	-26.6%	91	0.6%
Mix	122	113	7.8%	740	4.8%
<b>Equity</b>	<b>(202)</b>	<b>1,909</b>	<b>-</b>	<b>9,010</b>	<b>58.2%</b>
Canada	(1,164)	390	-	2,450	15.5%
US	(68)	267	-	1,668	10.8%
Emerging Markets	56	114	-51.4%	506	3.3%
International	570	581	-1.8%	2,321	15.0%
North America	8	23	-67.1%	38	0.2%
Europe	18	28	-34.7%	90	0.6%
Global	83	201	-58.6%	629	4.1%
Sector	285	306	-7.0%	1,308	8.4%
Agriculture	2	-	-	(2)	-
Consumer staples	-	6	-	(9)	-0.1%
Energy	31	13	145.4%	275	1.8%
Financials	133	154	-13.8%	306	2.0%
Health care	32	17	90.3%	188	1.2%
Industrials	5	-	-	38	0.2%
Utilities & Infrastructure	13	31	-58.2%	190	1.2%
Materials	40	17	135.7%	56	0.4%
Metals	5	(5)	-	(60)	-0.4%
Multiple	0	4	-87.7%	13	0.1%
Real estate	18	31	-43.1%	69	0.4%
Technology	5	39	-87.3%	252	1.6%
Commodities	(60)	108	-	116	0.8%
Energy	(63)	100	-	106	0.7%
Metals	3	8	-65.2%	10	0.1%
<b>Multi-asset class</b>	<b>9</b>	<b>20</b>	<b>-57.5%</b>	<b>121</b>	<b>0.8%</b>
Currency	16	5	209.7%	23	0.2%
Volatility	6	6	-7.6%	36	0.2%
<b>of which inverse/leveraged</b>	<b>\$ (43)</b>	<b>\$ 103</b>	<b>-</b>	<b>\$ 132</b>	<b>0.9%</b>

\*Source: Strategic Insight

**Market Share by Asset Category**

Asset Category	Current Month	Previous Month	Change	Dec 2016
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>-</b>	<b>100.0%</b>
<b>Fixed income</b>	<b>30.3%</b>	<b>30.3%</b>	<b>-</b>	<b>29.7%</b>
Investment grade	26.8%	27.0%	-0.2%	26.8%
Corporate	12.0%	12.0%	-	11.8%
Government	4.7%	4.8%	-0.1%	5.0%
Mix	10.1%	10.2%	-0.1%	9.9%
High yield	3.5%	3.3%	0.2%	3.0%
Corporate	2.5%	2.5%	0.1%	2.5%
Emerging markets	0.2%	0.2%	-	0.2%
Mix	0.7%	0.6%	0.1%	0.2%
<b>Equity</b>	<b>67.3%</b>	<b>67.2%</b>	<b>0.1%</b>	<b>67.7%</b>
Canada	27.7%	28.5%	-0.8%	29.6%
US	17.2%	17.2%	-	17.5%
Emerging Markets	1.7%	1.6%	0.1%	1.3%
International	8.6%	8.1%	0.4%	7.3%
North America	0.6%	0.6%	-	0.7%
Europe	0.1%	0.1%	-	-
Global	2.1%	2.1%	-	1.7%
Sector	9.3%	9.0%	0.2%	9.8%
Agriculture	0.2%	0.2%	-	0.2%
Consumer staples	0.1%	0.1%	-	0.1%
Energy	1.2%	1.2%	0.1%	1.5%
Financials	2.3%	2.2%	0.1%	2.4%
Health care	0.5%	0.5%	-	0.4%
Industrials	0.1%	0.1%	-	-
Utilities & Infrastructure	1.0%	1.0%	-	1.0%
Materials	1.0%	0.9%	-	1.1%
Metals	0.2%	0.1%	-	0.2%
Multiple	0.2%	0.2%	-	0.2%
Real estate	1.8%	1.8%	-	2.0%
Technology	0.8%	0.7%	-	0.5%
<b>Commodities</b>	<b>0.9%</b>	<b>0.9%</b>	<b>-</b>	<b>1.0%</b>
Energy	0.4%	0.5%	-	0.5%
Metals	0.5%	0.5%	-	0.5%
<b>Multi-asset class</b>	<b>1.4%</b>	<b>1.4%</b>	<b>-</b>	<b>1.5%</b>
Currency	0.1%	0.1%	-	0.1%
Volatility	-	-	-	0.1%
<b>of which inverse / leveraged</b>	<b>0.8%</b>	<b>0.8%</b>	<b>1473.9%</b>	<b>0.9%</b>

\*Source: Strategic Insight



## CETFA Monthly Report (\$ millions)

as of July 31, 2017

### AUM by Asset Category

Asset Category	Current Month	Previous Month	Change	Dec 2016
<b>Total</b>	<b>\$ 130,468</b>	<b>\$ 130,918</b>	<b>-0.3%</b>	<b>\$ 113,633</b>
<b>Fixed income</b>	<b>39,505</b>	<b>39,683</b>	<b>-0.4%</b>	<b>33,763</b>
Investment grade	34,978	35,354	-1.1%	30,405
Corporate	15,668	15,705	-0.2%	13,391
Government	6,097	6,297	-3.2%	5,716
Mix	13,213	13,352	-1.0%	11,298
High yield	4,527	4,329	4.6%	3,358
Corporate	3,292	3,237	1.7%	2,943
Emerging markets	301	278	8.6%	215
Mix	934	815	14.6%	201
<b>Equity</b>	<b>87,789</b>	<b>88,025</b>	<b>-0.3%</b>	<b>76,887</b>
Canada	36,187	37,356	-3.1%	33,655
US	22,406	22,464	-0.3%	19,850
Emerging Markets	2,223	2,124	4.7%	1,478
International	11,195	10,656	5.1%	8,246
North America	829	823	0.8%	766
Europe	102	84	21.8%	11
Global	2,740	2,689	1.9%	1,981
Sector	12,106	11,830	2.3%	10,900
Agriculture	242	238	1.7%	242
Consumer staples	124	127	-2.4%	132
Energy	1,613	1,551	4.0%	1,648
Financials	3,014	2,909	3.6%	2,738
Health care	676	633	6.7%	457
Industrials	74	70	5.8%	35
Utilities & Infrastructure	1,336	1,335	-	1,127
Materials	1,259	1,227	2.6%	1,198
Metals	205	185	10.7%	255
Multiple	227	227	0.3%	201
Real estate	2,328	2,356	-1.2%	2,267
Technology	1,010	973	3.8%	600
<b>Commodities</b>	<b>1,192</b>	<b>1,235</b>	<b>-3.5%</b>	<b>1,138</b>
Energy	576	628	-8.1%	564
Metals	615	607	1.3%	574
<b>Multi-asset class</b>	<b>1,806</b>	<b>1,804</b>	<b>0.1%</b>	<b>1,678</b>
<b>Currency</b>	<b>131</b>	<b>117</b>	<b>11.5%</b>	<b>110</b>
<b>Volatility</b>	<b>45</b>	<b>55</b>	<b>-18.2%</b>	<b>57</b>
<i>of which inverse / leveraged</i>	<i>\$ 1,031</i>	<i>\$ 1,086</i>	<i>-5.1%</i>	<i>\$ 1,038</i>

\*Source: Strategic Insight