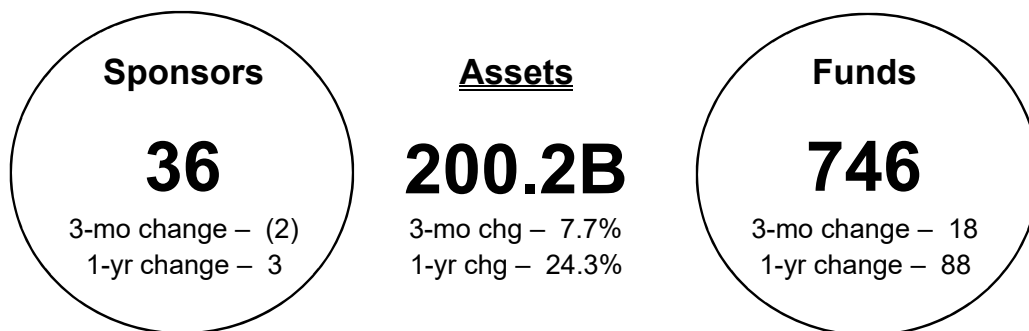
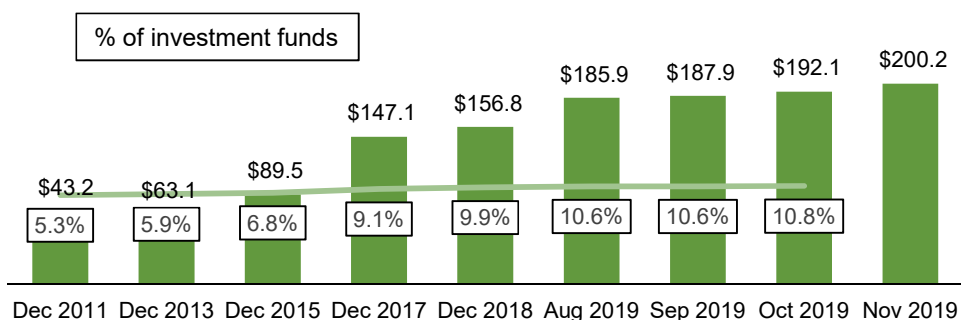


CETFA Monthly Report (\$ Billions)

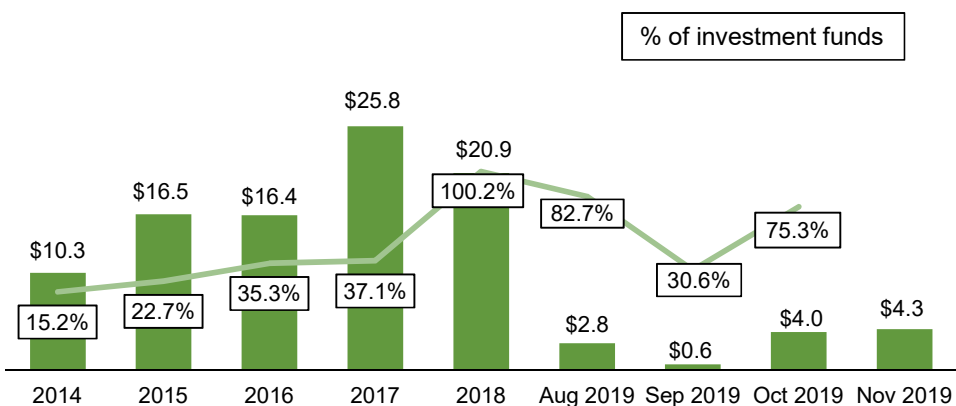
as of November 30, 2019



Assets



Net creations



*Source: Investor Economics and the Investment Funds Institute of Canada (IFIC)

CETFA Monthly Report (\$ Millions)

as of November 30, 2019

AUM by ETF Provider

Sponsor	# of ETFs	Assets	1-yr growth	Net creations			
				1 mo.	3 mo.	YTD	1 yr.
Total*	746	\$ 200,192	24.3%	\$ 4,307	\$ 8,898	\$ 24,435	\$ 26,611
BlackRock Canada	130	68,068	16.9%	2,222	2,742	3,370	4,463
BMO Asset Management	98	62,235	25.2%	749	1,903	8,020	8,959
Vanguard Canada	39	24,122	36.4%	238	988	4,560	4,730
Horizons ETFs	91	10,188	4.2%	298	289	66	198
CI First Asset	42	8,165	76.2%	109	764	2,941	2,926
Mackenzie	30	4,321	37.5%	114	306	1,117	1,000
Invesco ETFs	30	4,222	4.2%	(12)	10	(91)	(151)
Purpose Investments	34	4,001	26.2%	91	480	757	746
RBC Global Asset Management	36	3,751	-22.0%	(26)	(45)	(1,062)	(1,106)
Franklin LibertyShares	16	1,738	136.6%	3	58	864	868
PIMCO Canada	4	1,732	120.6%	45	210	866	922
AGFQ	12	1,189	58.2%	48	199	365	365
WisdomTree	15	964	23.7%	16	39	158	146
Fidelity	20	938	44.5%	48	241	675	686
Harvest Portfolios	11	729	23.7%	2	9	135	144
Desjardins Investments	18	609	71.9%	21	83	263	263
Evolve Funds	16	545	49.7%	65	95	176	200
CIBC Asset Management	4	390	-	68	175	381	381
First Trust Portfolios Canada	20	334	-22.7%	-	12	(58)	(119)
Manulife Investment Management	7	331	13.8%	4	5	2	3
TD Asset Management	22	322	23.1%	51	86	160	214
Middlefield	4	249	-	(1)	(2)	231	231
Hamilton Capital	5	247	1.7%	1	7	11	8
Brompton Funds	6	244	107.7%	6	9	100	111
National Bank	5	183	-	30	51	182	182
Lysander Funds	1	87	-18.4%	87	84	85	79
Bristol Gate Capital Partners	2	78	203.7%	11	19	47	47
Picton Mahoney Asset Management	4	71	-	8	63	71	71
IA Clarington	6	58	366.7%	10	17	42	43
SmartBe Wealth	1	32	-	-	5	29	29
Arrow Capital Management	2	15	159.1%	-	1	8	9
Starlight Investments	2	10	64.6%	1	3	3	3
Scotia Global Asset Management	4	9	14.7%	-	-	-	-
Emerge Canada	5	8	-	-	-	8	8
Auspice Capital	1	3	-81.1%	-	(2)	(31)	(31)
Accelerate Financial	3	3	-	-	-	3	3

*Total net creations include terminated sponsors.

**Source: Investor Economics

Market Share by Asset Category

Asset Category	Current Month	Previous Month
Total	100.0%	100.0%
Fixed income	30.5%	30.9%
Investment grade	27.7%	28.0%
Corporate	8.9%	9.0%
Government	4.4%	4.5%
Mix	14.4%	14.5%
High yield	2.8%	2.8%
Corporate	1.4%	1.4%
Emerging markets	0.4%	0.4%
Mix	1.1%	1.1%
Equity	66.2%	65.8%
Canada	23.6%	23.3%
US	19.6%	19.5%
Emerging Markets	2.1%	2.1%
International	8.9%	8.8%
North America	0.4%	0.4%
Europe	0.6%	0.7%
Global	2.9%	2.9%
Sector	8.1%	8.2%
Agriculture	0.1%	0.1%
Consumer staples	0.1%	0.1%
Energy	0.5%	0.5%
Financials	1.5%	1.5%
Health care	1.0%	1.0%
Industrials	-	-
Utilities & Infrastructure	1.1%	1.1%
Materials	0.7%	0.7%
Metals	0.2%	0.2%
Multiple	0.2%	0.2%
Real estate	1.7%	1.7%
Technology	1.2%	1.1%
Commodities	0.7%	0.7%
Energy	0.3%	0.2%
Metals	0.5%	0.5%
Multi-asset class	2.4%	2.5%
Currency	0.2%	0.2%
Volatility	-	-

*Source: Investor Economics

Top 20 Largest ETFs – Current Month

ETF Name	Ticker	Assets	Asset class
iShares S&P/TSX 60 Index ETF	XIU	\$ 9,174	Equity – Canadian
BMO S&P 500 Index ETF	ZSP	8,903	Equity – US
iShares Core S&P/TSX Capped Composite Index ETF	XIC	5,751	Equity – Canadian
BMO Aggregate Bond Index ETF	ZAG	5,145	FI – Investment grade
iShares Core S&P 500 Index ETF (CAD-Hedged)	XSP	4,941	Equity – US
BMO S&P/TSX Capped Composite Index ETF	ZCN	4,133	Equity – Canadian
iShares Canadian Universe Bond Index ETF	XBB	3,859	FI – Investment grade
iShares Core MSCI EAFE IMI Index ETF	XEF	3,520	Equity – International
BMO MSCI EAFE Index ETF	ZEA	3,229	Equity – International
Vanguard S&P 500 Index ETF	VFV	2,634	Equity – US
Vanguard Canadian Aggregate Bond Index ETF	VAB	2,609	FI – Investment grade
BMO Low Volatility Canadian Equity ETF	ZLB	2,361	Equity – Canadian
Purpose High Interest Savings ETF	PSA	2,313	FI – Investment grade
iShares Canadian Short Term Bond Index ETF	XSB	2,198	FI – Investment grade
Vanguard U.S. Total Market Index ETF	VUN	2,194	Equity – US
Vanguard FTSE Canada All Cap Index ETF	VCN	2,152	Equity – Canadian
iShares Core S&P 500 Index ETF	XUS	2,032	Equity – US
BMO Laddered Preferred Share Index ETF	ZPR	2,016	Equity – Canadian
Horizons S&P/TSX 60 Index ETF	HXT	2,012	Equity – Canadian
iShares Canadian Corporate Bond Index ETF	XCB	2,007	FI – Investment grade

*Source: Investor Economics

Top 20 ETFs by Net Creations - Current Month

ETF Name	Ticker	Net creations	Asset class
iShares S&P/TSX 60 Index ETF	XIU	\$ 575	Equity – Canadian
iShares Canadian Universe Bond Index ETF	XBB	504	FI – Investment grade
BMO MSCI EAFE Index ETF	ZEA	433	Equity – International
iShares Canadian Corporate Bond Index ETF	XCB	403	FI – Investment grade
iShares Core S&P/TSX Capped Composite Index ETF	XIC	273	Equity – Canadian
BMO S&P 500 Index ETF	ZSP	192	Equity – US
iShares Core MSCI EAFE IMI Index ETF	XEF	167	Equity – International
CI First Asset High Interest Savings ETF	CSAV	165	FI – Investment grade
BMO MSCI Emerging Markets Index ETF	ZEM	136	Equity – Emerging markets
BMO Low Volatility Canadian Equity ETF	ZLB	121	Equity – Canadian
BMO Aggregate Bond Index ETF	ZAG	97	FI – Investment grade
Lysander-Slater Preferred Share ActivETF	PR	87	Equity – Canadian
High Interest Savings Account ETF	HISA	80	FI – Sector
Horizons S&P 500 Index ETF	HXS	79	Equity – US
BMO Long Federal Bond Index ETF	ZFL	73	FI – Investment grade
AGFQ US Market Neutral Anti-Beta CAD-Hedged ETF	QBTL	58	Equity – US
Fidelity Global Core Plus Bond ETF	FCGB	58	FI – Energy
BetaPro Natural Gas 2x Daily Bull ETF	HNU	55	Commodities – Energy
BetaPro Crude Oil -2x Daily Bear ETF	HOD	54	Commodities – Energy
PIMCO Monthly Income (Canada) ETF	PMIF	49	FI – Investment grade

*Source: Investor Economics