

CETFA Monthly Report (\$ millions)
as of November 30, 2019

New ETFs Launched in 2019 - Top Funds by AUM

| ETF Name | Ticker | Management Code | AUM | % of Total |
|---|--------|-----------------|----------|------------|
| 1 CI First Asset High Interest Savings ETF | CSAV | FAF | \$ 930 | 0.5% |
| 2 Franklin FTSE U.S. Index ETF | FLAM | FLS | 306 | 0.2% |
| 3 Franklin FTSE Canada All Cap Index ETF | FLCD | FLS | 280 | 0.1% |
| 4 Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged) | QEBH | MFC | 244 | 0.1% |
| 5 CIBC Active Investment Grade Corporate Bond ETF | CACB | CIB | 186 | 0.1% |
| 6 PIMCO Global Short Maturity Fund (Canada) | PMNT | PMC | 180 | 0.1% |
| 7 Vanguard All-Equity ETF Portfolio | VEQT | VNG | 172 | 0.1% |
| 8 Fidelity Global Core Plus Bond ETF | FCGB | FID | 157 | 0.1% |
| 9 Desjardins All Long/Short Equity Market Neutral ETF | DANC | DJD | 152 | 0.1% |
| 10 AGFIQ US Market Neutral Anti-Beta CAD-Hedged ETF | QBTL | AGF | 152 | 0.1% |
| 11 Franklin FTSE Europe ex U.K. Index ETF | FLUR | FLS | 121 | 0.1% |
| 12 Mackenzie Emerging Markets Local Currency Bond Index ETF | QEBL | MFC | 110 | 0.1% |
| 13 Middlefield REIT INDEXPLUS ETF | IDR | MFD | 105 | 0.1% |
| 14 Fidelity U.S. High Quality Index ETF | FCUQ | FID | 103 | 0.1% |
| 15 Vanguard Conservative Income ETF Portfolio | VCIP | VNG | 92 | — |
| 16 BMO Ultra Short-Term US Bond ETF | ZUS.U | BMO | 90 | — |
| 17 AGFIQ US Long/Short Dividend Income CAD-Hedged ETF | QUDV | AGF | 83 | — |
| 18 High Interest Savings Account ETF | HISA | EVL | 80 | — |
| 19 CIBC Multifactor U.S. Equity ETF | CMUE | CIB | 79 | — |
| 20 NBI Active Canadian Preferred Shares ETF | NPRF | NBC | 78 | — |
| 21 CIBC Multifactor Canadian Equity ETF | CMCE | CIB | 77 | — |
| 22 RBC Canadian Discount Bond ETF | RCDB | RBC | 74 | — |
| 23 Middlefield Healthcare & Life Sciences ETF | LS | MFD | 73 | — |
| 24 BMO Tactical Dividend ETF Fund | ZZZD | BMO | 61 | — |
| 25 BMO NASDAQ 100 Equity Index ETF | ZNQ | BMO | 56 | — |
| | | | \$ 4,040 | 2.0% |

*Source: Investor Economics

New ETFs Launched in 2019 - Top Funds by Current Month Net Creations

| ETF Name | Ticker | Management Code | Net Creations | % of Total |
|--|--------|-----------------|---------------|------------|
| 1 CI First Asset High Interest Savings ETF | CSAV | FAF | \$ 165 | 3.8% |
| 2 High Interest Savings Account ETF | HISA | EVL | 80 | 1.9% |
| 3 AGFIQ US Market Neutral Anti-Beta CAD-Hedged ETF | QBTL | AGF | 58 | 1.3% |
| 4 Fidelity Global Core Plus Bond ETF | FCGB | FID | 58 | 1.3% |
| 5 Mackenzie Emerging Markets Local Currency Bond Index ETF | QEBL | MFC | 40 | 0.9% |
| 6 CIBC Active Investment Grade Corporate Bond ETF | CACB | CIB | 36 | 0.8% |
| 7 BetaPro Marijuana Companies Inverse ETF | HMJI | HRZ | 19 | 0.4% |
| 8 Horizons Laddered Canadian Preferred Share Index ETF | HLPR | HRZ | 17 | 0.4% |
| 9 Desjardins All Long/Short Equity Market Neutral ETF | DANC | DJD | 17 | 0.4% |
| 10 Fidelity Canadian Short-Term Corporate Bond ETF | FCSB | FID | 16 | 0.4% |
| 11 NBI Active Canadian Preferred Shares ETF | NPRF | NBC | 16 | 0.4% |
| 12 Franklin FTSE U.S. Index ETF | FLAM | FLS | 14 | 0.3% |
| 13 Shares Edge MSCI USA Value Factor Index ETF | XVLU | BLK | 13 | 0.3% |
| 14 NBI Global Real Assets Income ETF | NREA | NBC | 13 | 0.3% |
| 15 CIBC Multifactor U.S. Equity ETF | CMUE | CIB | 11 | 0.3% |
| 16 CIBC Multifactor Canadian Equity ETF | CMCE | CIB | 11 | 0.3% |
| 17 CIBC Active Investment Grade Floating Rate Bond ETF | CAFR | CIB | 10 | 0.2% |
| 18 Evolve Dividend Stability Preferred Share Index ETF | PREF | EVL | 9 | 0.2% |
| 19 Picton Mahoney Fortified Income Alternative Fund | PFIA | PMF | 8 | 0.2% |
| 20 Franklin FTSE Canada All Cap Index ETF | FLOD | FLS | 8 | 0.2% |
| 21 Vanguard All-Equity ETF Portfolio | VEQT | VNG | 7 | 0.2% |
| 22 TD Global Technology Leaders Index ETF | TEC | TDM | 6 | 0.1% |
| 23 RBC Canadian Discount Bond ETF | RCDB | RBC | 5 | 0.1% |
| 24 BetaPro Marijuana Companies 2x Daily Bull ETF | HMJU | HRZ | 5 | 0.1% |
| 25 Mackenzie Emerging Markets Bond Index ETF (CAD-Hedged) | QEBH | MFC | 5 | 0.1% |
| | | | \$ 646 | 15.0% |

*Source: Investor Economics

Net Creations by Asset Category

| Asset Category | Current Month | Previous Month | Change | YTD 2019 | % of Total 2019 |
|-----------------------------------|-----------------|-----------------|---------------|---------------|-----------------|
| Total | \$ 4,307 | \$ 4,004 | 7.6% | 24,435 | 100.0% |
| Fixed income | 1,688 | 1,901 | -11.2% | 12,702 | 52.0% |
| Investment grade | 1,533 | 1,827 | -16.1% | 12,854 | 52.6% |
| Corporate | 801 | 330 | 82.4% | 1,549 | 6.3% |
| Government | (2) | 92 | NPRF | 1,995 | 8.2% |
| Mix | 933 | 1,405 | -33.6% | 9,310 | 38.1% |
| High yield | 155 | 74 | 109.4% | (151) | -0.6% |
| Corporate | 53 | 7 | 674.3% | (717) | -2.9% |
| Emerging markets | 93 | 71 | 31.4% | 396 | 1.6% |
| Mix | 10 | (3) | — | 170 | 0.7% |
| Equity | 2,396 | 2,072 | 15.6% | 9,766 | 40.0% |
| Canada | 998 | 1,154 | -13.5% | 2,168 | 8.9% |
| US | 382 | 464 | -21.2% | 4,145 | 17.0% |
| Emerging Markets | 124 | 4 | — | 711 | 2.9% |
| International | 611 | 335 | 82.2% | 1,479 | 6.1% |
| North America | 16 | (17) | — | (69) | -0.3% |
| Europe | (13) | (51) | — | (19) | -0.1% |
| Global | 105 | 20 | 434.4% | 1,029 | 4.2% |
| Sector | 174 | 143 | 21.4% | 323 | 1.3% |
| Agriculture | — | 39 | — | 10 | — |
| Consumer staples | — | (2) | — | 26 | 0.1% |
| Energy | 4 | 69 | -94.1% | (201) | -0.8% |
| Financials | (22) | (2) | — | (671) | -2.7% |
| Health care | 22 | (4) | — | 302 | 1.2% |
| Industrials | — | — | — | (24) | -0.1% |
| Utilities & Infrastructure | 13 | 38 | -65.0% | 254 | 1.0% |
| Materials | 14 | (7) | — | (158) | -0.6% |
| Metals | (6) | 16 | — | 44 | 0.2% |
| Multiple | 15 | 13 | 19.3% | 134 | 0.5% |
| Real estate | 48 | 5 | 930.4% | 480 | 2.0% |
| Technology | 85 | (21) | — | 128 | 0.5% |
| Commodities | 153 | (5) | — | 202 | 0.8% |
| Energy | 110 | 12 | 847.8% | 47 | 0.2% |
| Metals | 43 | (16) | — | 154 | 0.6% |
| Multi-asset class | 88 | 141 | -39.8% | 1,617 | 6.6% |
| Currency | (20) | (111) | — | 116 | 0.5% |
| Volatility | 6 | 6 | -8.5% | 31 | 0.1% |
| of which inverse/leveraged | \$ 327 | \$ 8 | — | 287 | 1.2% |

*Source: Investor Economics

Market Share by Asset Category

| Asset Category | Current Month | Previous Month | Change | Dec 2018 |
|-----------------------------------|---------------|----------------|--------------|---------------|
| Total | 100.0% | 100.0% | — | 100.0% |
| Fixed income | 30.5% | 30.9% | -0.4% | 29.8% |
| Investment grade | 27.7% | 28.0% | -0.3% | 26.1% |
| Corporate | 8.9% | 9.0% | -0.1% | 10.1% |
| Government | 4.4% | 4.5% | -0.2% | 4.2% |
| Mix | 14.4% | 14.5% | -0.1% | 11.9% |
| High yield | 2.8% | 2.8% | — | 3.7% |
| Corporate | 1.4% | 1.4% | — | 2.3% |
| Emerging markets | 0.4% | 0.4% | — | 0.2% |
| Mix | 1.1% | 1.1% | — | 1.2% |
| Equity | 66.2% | 65.8% | 0.4% | 67.5% |
| Canada | 23.0% | 23.3% | 0.3% | 25.3% |
| US | 19.6% | 19.5% | 0.1% | 18.5% |
| Emerging Markets | 2.1% | 2.1% | — | 2.1% |
| International | 8.9% | 8.8% | 0.1% | 9.1% |
| North America | 0.4% | 0.4% | — | 0.5% |
| Europe | 0.6% | 0.7% | — | 0.8% |
| Global | 2.9% | 2.9% | — | 2.6% |
| Sector | 8.1% | 8.2% | -0.1% | 8.7% |
| Agriculture | 0.1% | 0.1% | — | 0.1% |
| Consumer staples | 0.1% | 0.1% | — | 0.1% |
| Energy | 0.5% | 0.5% | — | 0.7% |
| Financials | 1.5% | 1.5% | — | 2.0% |
| Health care | 1.0% | 1.0% | — | 1.1% |
| Industrials | — | — | — | — |
| Utilities & Infrastructure | 1.1% | 1.1% | — | 1.0% |
| Materials | 0.7% | 0.7% | — | 0.8% |
| Metals | 0.2% | 0.2% | — | 0.1% |
| Multiple | 0.2% | 0.2% | — | 0.1% |
| Real estate | 1.7% | 1.7% | — | 1.5% |
| Technology | 1.2% | 1.1% | — | 1.1% |
| Commodities | 0.7% | 0.7% | — | 0.7% |
| Energy | 0.3% | 0.2% | — | 0.3% |
| Metals | 0.5% | 0.5% | — | 0.4% |
| Multi-asset class | 2.4% | 2.5% | — | 1.8% |
| Currency | 0.2% | 0.2% | — | 0.1% |
| Volatility | — | — | — | — |
| of which inverse/leveraged | 0.6% | 0.5% | 0.1% | 0.6% |

*Source: Investor Economics

CETFA Monthly Report (\$ millions)

as of November 30, 2019

| AUM by Asset Category | | | | |
|----------------------------|-------------------|-------------------|-------------|-------------------|
| Asset Category | Current Month | Previous Month | Change | Dec 2018 |
| Total | \$ 200,192 | \$ 192,112 | 4.2% | \$ 156,788 |
| Fixed income | 61,094 | 59,302 | 3.0% | 46,729 |
| Investment grade | 55,447 | 53,827 | 3.0% | 40,892 |
| Corporate | 17,907 | 17,294 | 3.5% | 15,794 |
| Government | 8,747 | 8,736 | 0.1% | 6,507 |
| Mix | 28,793 | 27,797 | 3.6% | 18,591 |
| High yield | 5,647 | 5,475 | 3.1% | 5,837 |
| Corporate | 2,720 | 2,664 | 2.1% | 3,579 |
| Emerging markets | 765 | 674 | 13.4% | 364 |
| Mix | 2,162 | 2,137 | 1.2% | 1,894 |
| Equity | 132,459 | 126,404 | 4.8% | 105,906 |
| Canada | 47,206 | 44,806 | 5.4% | 39,617 |
| US | 39,178 | 37,412 | 4.7% | 28,939 |
| Emerging Markets | 4,144 | 3,985 | 4.0% | 3,239 |
| International | 17,751 | 16,821 | 5.5% | 14,303 |
| North America | 832 | 802 | 3.7% | 824 |
| Europe | 1,252 | 1,259 | -0.5% | 1,199 |
| Global | 5,827 | 5,574 | 4.5% | 4,069 |
| Sector | 16,269 | 15,746 | 3.3% | 13,715 |
| Agriculture | 277 | 272 | 1.8% | 222 |
| Consumer staples | 172 | 165 | 4.1% | 124 |
| Energy | 948 | 890 | 6.5% | 1,155 |
| Financials | 2,954 | 2,853 | 3.5% | 3,078 |
| Health care | 1,958 | 1,934 | 1.3% | 1,773 |
| Industrials | 50 | 47 | 5.2% | 65 |
| Utilities & Infrastructure | 2,117 | 2,081 | 1.7% | 1,571 |
| Materials | 1,395 | 1,402 | -0.5% | 1,238 |
| Metals | 308 | 314 | -2.1% | 227 |
| Multiple | 380 | 357 | 6.5% | 207 |
| Real estate | 3,397 | 3,299 | 3.0% | 2,384 |
| Technology | 2,315 | 2,131 | 8.6% | 1,671 |
| Commodities | 1,420 | 1,338 | 6.1% | 1,078 |
| Energy | 510 | 436 | 17.0% | 400 |
| Metals | 911 | 902 | 0.9% | 677 |
| Multi-asset class | 4,879 | 4,713 | 3.5% | 2,866 |
| Currency | 314 | 331 | -5.2% | 200 |
| Volatility | 26 | 25 | 5.6% | 10 |

*Source: Investor Economics