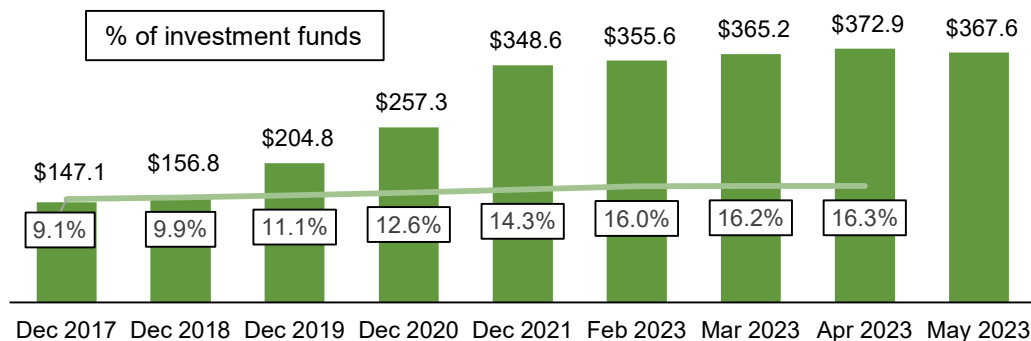


CETFA Monthly Report (\$ Billions)

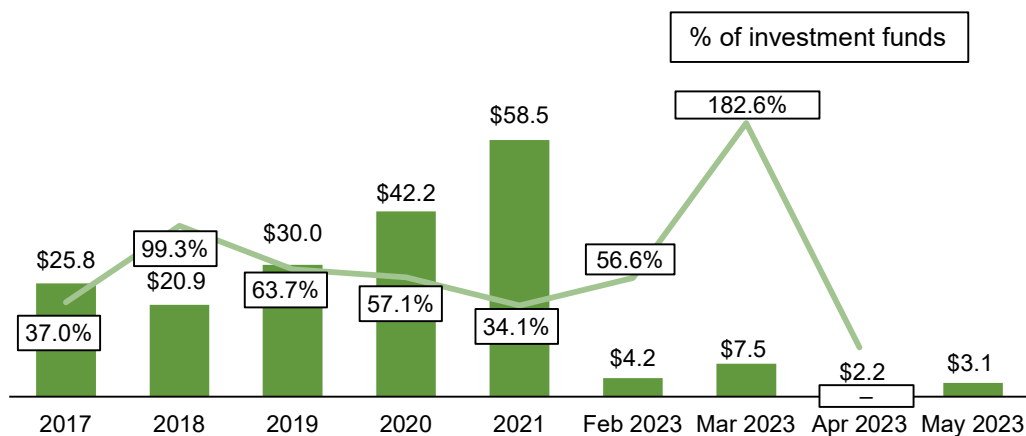
as of May 31, 2023

<p>Sponsors</p> <p>41</p> <p>3-mo change – 0 1-yr change – 0</p>	<p>Assets</p> <p>367.6B</p> <p>3-mo chg – 3.4% 1-yr chg – 8.7%</p>	<p>Funds</p> <p>1075</p> <p>3-mo change – 11 1-yr change – 62</p>
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Assets



Net creations



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

CETFA Monthly Report (\$ Millions)

as of May 31, 2023

AUM by ETF Provider

Sponsor	# of ETFs	Assets	1-yr growth	Net creations			
				1 mo.	3 mo.	YTD	1 yr.
Total*	1075	\$ 367,599	8.7%	\$ 3,145	\$ 12,883	\$ 17,643	\$ 36,073
BlackRock Canada	146	96,221	-1.3%	586	1,592	377	862
BMO Asset Management	136	92,164	5.4%	311	2,208	2,671	7,063
Vanguard Canada	37	54,205	13.2%	541	1,384	2,033	5,304
Horizons ETFs	107	25,676	14.9%	239	2,050	2,952	4,039
CI Investments	86	18,553	32.0%	215	778	2,080	4,966
Mackenzie	46	12,835	3.7%	(71)	435	18	435
TD Asset Management	41	9,825	29.0%	306	551	1,419	1,977
National Bank	15	9,157	64.3%	258	1,875	2,689	3,787
Purpose Investments	50	7,667	17.6%	70	522	358	1,707
Invesco ETFs	33	5,203	18.7%	7	281	388	980
RBC Global Asset Management	49	4,470	32.3%	99	347	488	1,309
Fidelity	40	3,904	27.4%	100	273	547	801
Scotia Global Asset Management	26	3,606	9.3%	39	65	41	331
Harvest Portfolios	21	3,286	41.1%	70	174	425	1,147
Evolve Funds	25	2,865	90.8%	75	206	586	1,479
CIBC Asset Management	27	2,639	-5.7%	6	67	77	(183)
Manulife Investment Management	18	2,605	4.9%	168	183	164	170
Hamilton ETFs	12	2,428	50.1%	96	352	643	1,065
PIMCO Canada	6	2,150	12.5%	33	18	65	297
Desjardins Investments	18	1,855	-2.4%	(7)	238	193	(86)
Franklin LibertyShares	21	1,262	-14.3%	(14)	(23)	(103)	(222)
AGFIQ	10	1,153	2.2%	(2)	(68)	(40)	13
Picton Mahoney Asset Management	8	655	19.9%	28	50	77	109
Ninepoint Partners	8	614	-12.4%	(15)	1	23	41
Brompton Funds	10	564	6.9%	3	8	55	92
Middlefield	6	491	91.4%	65	63	61	64
First Trust Portfolios Canada	23	368	-5.5%	(6)	(9)	(10)	(29)
Bristol Gate Capital Partners	2	227	9.9%	(2)	—	21	2
Guardian Capital LP	10	218	1.1%	1	2	(18)	3
3IQ	2	209	-90.6%	(58)	(741)	(624)	(1,460)
Emerge Canada	11	122	11.1%	—	(3)	(6)	12
IA Clarington	5	104	-20.0%	2	2	(10)	(24)
Lysander Funds	3	80	-13.2%	—	2	1	(1)
Russell Investments Canada	3	69	44.4%	1	15	18	25
Accelerate Financial	4	63	-17.1%	(1)	(3)	(6)	(8)
Arrow Capital Management	3	46	24.2%	1	5	7	11
Starlight Investments	2	24	-28.8%	—	—	—	(6)
SmartBe Wealth	2	11	-56.2%	(1)	(10)	(11)	(12)
Caldwell	1	5	0.3%	—	—	—	—
Norrep	1	—	-97.4%	—	(5)	(5)	(5)
Mulvihill Capital Management	1	—	—	—	—	—	—

*Total net creations include terminated sponsors.

**Source: Investor Economics

Market Share by Asset Category

Asset Category	Current Month	Previous Month
Total	93.9%	94.2%
Fixed income	24.2%	24.0%
Investment grade	21.6%	21.4%
Corporate	6.3%	6.3%
Government	3.8%	3.7%
Mix	11.6%	11.4%
High yield	2.6%	2.6%
Corporate	0.7%	0.7%
Emerging markets	0.4%	0.4%
Mix	1.5%	1.5%
Equity	64.9%	65.5%
Canada	20.2%	20.8%
US	20.4%	20.3%
Emerging Markets	2.1%	2.1%
International	8.9%	9.0%
North America	0.5%	0.5%
Europe	0.3%	0.3%
Global	3.9%	3.9%
Sector	8.6%	8.6%
Agriculture	0.1%	0.1%
Consumer staples	0.1%	0.1%
Energy	0.9%	1.0%
Financials	1.2%	1.3%
Health care	0.9%	0.9%
Industrials	—	—
Utilities & Infrastructure	1.2%	1.2%
Materials	0.6%	0.6%
Metals	0.1%	0.1%
Multiple	0.6%	0.6%
Real estate	0.8%	0.9%
Technology	2.2%	2.0%
Commodities	0.6%	0.6%
Energy	0.1%	0.1%
Metals	0.4%	0.4%
Multi-asset class	3.0%	3.8%
Currency	0.4%	0.3%
Cryptocurrency	0.7%	0.7%
Volatility	—	—

*Source: Investor Economics

Top 20 Largest ETFs – Current Month

ETF Name	Ticker	Assets	Asset class
BMO S&P 500 Index ETF	ZSP	\$ 11,583	Equity – US
iShares S&P/TSX 60 Index ETF	XIU	10,304	Equity – Canadian
iShares Core S&P/TSX Capped Composite Index ETF	XIC	8,742	Equity – Canadian
iShares Core S&P 500 Index ETF (CAD-Hedged)	XSP	8,025	Equity – US
Vanguard S&P 500 Index ETF	VFV	7,580	Equity – US
CI High Interest Savings ETF	CSAV	7,332	Money market
BMO MSCI EAFE Index ETF	ZEA	6,895	Equity – International
BMO S&P/TSX Capped Composite Index ETF	ZCN	6,435	Equity – Canadian
BMO Aggregate Bond Index ETF	ZAG	6,360	FI – Investment grade
iShares Core MSCI EAFE IMI Index ETF	XEF	6,152	Equity – International
Vanguard U.S. Total Market Index ETF	VUN	5,954	Equity – US
Vanguard FTSE Canada All Cap Index ETF	VCN	5,243	Equity – Canadian
iShares Core Canadian Universe Bond Index ETF	XBB	5,025	FI – Investment grade
iShares Core S&P 500 Index ETF	XUS	4,786	Equity – US
Vanguard Canadian Aggregate Bond Index ETF	VAB	4,083	FI – Investment grade
Vanguard Growth ETF Portfolio	VGRO	3,958	Multi-asset class
BMO Equal Weight Banks Index ETF	ZEB	3,809	Equity – Canadian
Purpose High Interest Savings Fund	PSA	3,761	Money market
Horizons Cdn Select Universe Bond ETF	HBB	3,573	FI – Investment grade
Horizons S&P/TSX 60 Index ETF	HXT	3,525	Equity – Canadian

*Source: Investor Economics

Top 20 ETFs by Net Creations - Current Month

ETF Name	Ticker	Net creations	Asset class
BMO Equal Weight Banks Index ETF	ZEB	\$ 425	Equity – Canadian
iShares Core MSCI Emerging Markets IMI Index ETF	XEC	378	Equity – Emerging markets
CI High Interest Savings ETF	CSAV	283	Money market
NBI Sustainable Canadian Bond ETF	NSCB	197	FI – Investment grade
BMO Japan Index ETF	ZJPN	196	Equity – Sector
Horizons 0-3 Month T-Bill ETF	CBIL	194	Money market – Sector
Horizons High Interest Savings ETF	CASH	154	Money market – Sector
iShares S&P/TSX 60 Index ETF	XIU	142	Equity – Canadian
iShares Core Canadian Universe Bond Index ETF	XBB	137	FI – Investment grade
BMO Aggregate Bond Index ETF	ZAG	126	FI – Investment grade
TD Canadian Equity Index ETF	TTP	123	Equity – Canadian
Manulife Smart International Dividend ETF (CAD-Unhedged)	IDIV.B	120	Equity – Sector
iShares S&P/TSX Capped Energy Index ETF	XEG	105	Equity – Sector
TD Canadian Long Term Federal Bond ETF	TCLB	105	FI – Investment grade
CI WisdomTree Japan Equity Index ETF	JAPN	99	Equity – International
BMO Short Corporate Bond Index ETF	ZCS	98	FI – Investment grade
Vanguard S&P 500 Index ETF	VFV	96	Equity – US
Horizons 0-3 Month U.S. T-Bill ETF	UBIL.U	85	Money market – Sector
BMO Money Market Fund ETF Series	ZMMK	81	Currency – Sector
Middlefield Healthcare & Life Sciences ETF	MHCD	79	Equity – Sector

*Source: Investor Economics