

FOR THE WEEK ENDING JUNE 14, 2024

40
ETF
Providers

1424
ETFs
(+18%YoY)

\$478
CAD AUM
(+27%YoY)

\$16.6
Traded
(Last Week)

WEEKLY CREATIONS/REDEMPTIONS BY ASSET CLASSES

Equity (+C\$1,111M) and fixed income (+C\$310M) led inflows last week

	\$ Traded (CAD M)	Short Int (% of SO)	AUM (CAD M)	Net C/R (CAD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Equity	11,874.3	0.7%	310,253	1,111.2	0.4%	1.6%	13.9%
Fixed Income	2,018.2	0.2%	110,253	310.2	0.3%	1.6%	19.7%
Mixed Allocation	320.1	0.0%	17,299	108.2	0.6%	2.3%	28.1%
Commodity	767.1	0.5%	2,994	4.0	0.1%	-1.0%	-6.4%
Specialty/Alternative	48.8	0.6%	3,126	-7.0	-0.2%	-0.5%	-2.7%
Cryptocurrency	443.9	0.6%	6,368	-13.4	-0.2%	0.5%	25.6%
Preferreds	117.2	1.9%	6,189	-13.8	-0.2%	-0.9%	-4.4%
Cash	1,026.4	0.4%	21,175	-30.7	-0.1%	-0.6%	6.5%
Total	16,616.0	0.5%	477,656	1,468.7	0.3%	1.5%	14.9%

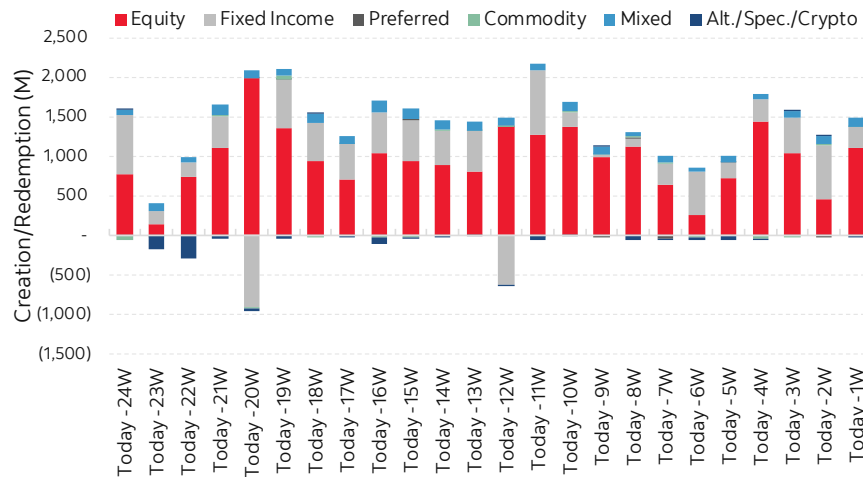
WEEKLY LARGEST CREATIONS/REDEMPTIONS

Investors poured into Cdn banks, and European & US equities (ZEB, ZEQ, XSP); Japanese & Cdn equities were sold (ZJPN, XIU, XIC).

Ticker	Name	Returns (1-Week)	Short Int (% of SO)	\$ Traded (CAD M)	Net C/R (CAD M)	Net C/R (% of AUM)
ZEB	BMO Equal Weight Banks Index ETF	-3.6%	8.5%	1,363.3	340.4	9.9%
ZEQ	BMO MSCI Europe High Quality Hedg	-1.5%	0.2%	303.6	301.1	36.5%
XSP	iShares Core S&P 500 Index ETF CAD	1.6%	0.1%	426.2	121.2	1.2%
VFV	Vanguard S&P 500 Index ETF	1.5%	0.0%	483.9	76.5	0.5%
ZMT	BMO Equal Weight Global Base Meta	-4.1%	0.0%	53.5	68.5	68.5%
ZEA	BMO MSCI EAFE Index ETF	-2.7%	0.3%	113.1	66.4	0.8%
XEQT	iShares Core Equity ETF Portfolio	-0.5%	0.1%	136.0	50.9	1.3%
ZJPN	BMO Japan Index ETF	-2.0%	0.0%	351.3	-344.6	-48.2%
XIU	iShares S&P/TSX 60 Index ETF	-1.8%	8.0%	1,925.0	-155.2	-1.3%
XIC	iShares Core S&P/TSX Capped Comp	-1.6%	0.7%	437.8	-69.2	-0.6%
QUIG	Mackenzie US Investment Grade Cor	0.2%	0.0%	39.0	-39.7	-6.9%
CSAV	CI High Interest Savings ETF	0.1%	0.0%	71.4	-32.6	-0.4%
QBB	Mackenzie Canadian Aggregate Bonc	1.2%	0.1%	37.2	-29.6	-3.4%
HNU	BetaPro Natural Gas Leveraged Daily	-3.4%	2.4%	277.5	-24.4	-16.0%

HISTORICAL CREATIONS/REDEMPTIONS BY ASSET CLASS

Weekly flows remain elevated – over last 4 weeks inflows total C\$6B, averaging +C\$1.5B



LAST WEEK'S MOST ACTIVE ETFs

Investors traded C\$16.6B last week, led by Cdn & US equities and banks (XIU, ZEB, VEV)

Ticker	Name	Returns (1-Week)	Short Int (% of SO)	B/A Spread (bps)	\$ Traded (CAD M)	\$ Traded vs CR/RD
XIU	iShares S&P/TSX 60 Index ETF	-1.8%	8.0%	1.3	1,925.0	12.4 x
ZEB	BMO Equal Weight Banks Index ETF	-3.6%	8.5%	1.6	1,363.3	4.0 x
VFV	Vanguard S&P 500 Index ETF	1.5%	0.0%	3.8	483.9	6.3 x
XIC	iShares Core S&P/TSX Capped Comp	-1.6%	0.7%	1.7	437.8	6.3 x
XSP	iShares Core S&P 500 Index ETF CAD	1.6%	0.1%	1.8	426.2	3.5 x
ZJPN	BMO Japan Index ETF	-2.0%	0.0%	13.2	351.3	1.0 x
ZEQ	BMO MSCI Europe High Quality Hedg	-1.5%	0.2%	9.9	303.6	1.0 x
HNU	BetaPro Natural Gas Leveraged Daily	-3.4%	2.4%	1.7	277.5	11.4 x
CASH	Global X High Interest Savings ETF	0.1%	0.0%	1.0	264.4	65 x
HND	BetaPro Natural Gas Inverse Le	0.8%	1.6%	15.3	256.4	16.8 x
PSA	Purpose High Interest Savings Fund	0.1%	0.3%	1.1	256.2	14.6 x
HXT	Global X S&P/TSX 60 Index Corporat	-1.8%	0.1%	2.1	231.5	N/A
XEG	iShares S&P/TSX Capped Energy Indi	-3.2%	10.1%	1.6	217.4	52.7 x
ZSP	BMO S&P 500 Index ETF	1.5%	1.0%	2.4	207.6	12.5 x



EQUITY FUND FLOWS

Last Week's Net Creations/Redemptions by Strategy & Sector

Investors bought growth (C\$394M/+1.0%) and blend (C\$581M/+0.3%) strategies

	\$ Traded (CAD M)	Short Int (% of SO)	AUM (CAD M)	1-Week C/R (CAD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Growth	1,320.6	0.1%	39,603	393.6	1.0%	1.4%	4.0%
Dividend/Income	471.8	0.1%	20,395	92.9	0.5%	2.4%	25.2%
Value	231.4	0.1%	11,533	36.7	0.3%	1.3%	9.8%
Low Volatility	97.4	0.0%	6,251	17.1	0.3%	-0.0%	6.1%
Blend	9,410.8	1.0%	221,409	581.0	0.3%	1.8%	15.3%
Leverage/Inverse	283.4	0.0%	758	1.4	0.2%	-1.5%	-22.5%
Momentum	0.6	0.0%	83	-	-	-6.0%	25.4%
ESG/SRI	48.4	0.0%	7,881	-7.8	-0.1%	-0.4%	25.5%
Multi-Factor	12.5	0.0%	2,338	-3.7	-0.2%	-1.0%	6.5%
Total	11,877.1	0.7%	310,253	1,111.2	0.4%	1.6%	13.9%
Preferreds	117.2	1.9%	6,189	-13.8	-0.2%	-0.9%	-4.4%

	\$ Traded (CAD M)	Short Int (% of SO)	AUM (CAD M)	1-Week C/R (CAD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Materials	255.8	0.6%	2,614	74.7	2.9%	4.6%	8.6%
Industrials	7.9	0.2%	177	4.2	2.4%	3.8%	-4.1%
Financials	1,776.5	1.1%	15,727	370.2	2.3%	4.4%	6.6%
Utilities	144.4	0.1%	4,676	46.0	1.0%	1.6%	11.2%
Info Tech	222.9	0.1%	6,714	14.8	0.2%	1.5%	37.0%
Thematic	266.6	0.2%	13,900	20.9	0.2%	1.7%	16.5%
Energy	296.9	4.2%	3,807	4.8	0.1%	-2.3%	-19.7%
Health Care	58.1	0.1%	3,646	0.9	0.0%	0.3%	7.7%
Communications	1.5	0.4%	47	-	-	-3.4%	39.0%
Consumer Staples	5.7	0.1%	246	-	-	-0.5%	-15.8%
Real Estate	86.7	0.8%	2,900	-7.2	-0.2%	0.8%	3.9%
Cons. Discretionary	-	0.0%	416	-3.7	-0.9%	0.5%	27.1%
Sector Subtotal	3,123.1	0.6%	54,869	525.5	0.6%	1.6%	9.6%

Last Week's Net Creations/Redemptions by Geography

Investors added heavily to equities across the globe, except DM & EM

	\$ Traded (CAD M)	Short Int (% of SO)	AUM (CAD M)	1-Week C/R (CAD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Global/International	1,879.2	0.2%	77,613	459.6	0.6%	1.9%	15.9%
Canada	5,837.2	1.6%	94,069	348.0	0.4%	1.0%	8.5%
United States	3,160.4	0.2%	117,295	327.7	0.3%	1.9%	17.2%
EM Regional/Country	53.2	0.0%	4,225	6.9	0.2%	1.9%	66.4%
DM Regional/Country	944.3	0.0%	17,050	-31.1	-0.2%	1.5%	8.9%
Total	11,874.3	0.7%	310,253	1,111.2	0.4%	1.6%	13.9%

FIXED INCOME, CURRENCIES AND COMMODITIES FUND FLOWS

Last Week's Net Creations/Redemptions by Strategy & Term/Rating

Investors bought univ, govies, money mkt; Quality; barbell (ultra-short & mid- long-term)

	\$ Traded (CAD M)	Short Int (% of SO)	AUM (CAD M)	1-Week C/R (CAD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Target Date	44.2	0.1%	1,620	9.2	0.6%	-2.4%	113.4%
Bank Loans	18.7	0.1%	1,011	4.2	0.4%	0.2%	1.7%
Government	398.6	0.1%	19,274	66.7	0.4%	2.3%	17.2%
Aggregate	2095.4	0.1%	60,934	185.9	0.3%	1.1%	20.9%
Corporate	321.1	0.6%	26,176	45.2	0.2%	1.4%	7.5%
Convertible	0.6	0.0%	141	-	-	0.0%	-11.5%
Inflation Protected	11.6	0.0%	1,097	-0.9	-0.1%	1.3%	-19.9%
FI Subtotal	2,890.3	0.2%	110,253	310.2	0.3%	1.6%	19.7%
Commodity	767.1	0.5%	2,994	4.0	0.1%	-1.0%	-6.4%
Cash/Currency	1026.4	0.4%	21,175	-30.7	-0.1%	-0.6%	6.5%
FICC Total	4,683.8		134,422	283.5	0.2%		

	\$ Traded (CAD M)	Short Int (% of SO)	AUM (CAD M)	1-Week C/R (CAD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
IG BBB or higher	743.7	0.4%	45,460	155.2	0.3%	1.8%	24.5%
IG A or Higher	1190.2	0.1%	55,798	144.8	0.3%	1.7%	14.4%
High Yield	84.3	0.0%	8,995	10.3	0.1%	0.2%	32.3%
FI Total	2,018.2	0.2%	110,253	310.2	0.3%	1.6%	19.7%

	\$ Traded (CAD M)	Short Int (% of SO)	AUM (CAD M)	1-Week C/R (CAD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Ultra Short	510.5	0.3%	8,369	131.4	1.6%	6.5%	103.2%
Intermediate	163.5	0.1%	16,208	72.7	0.5%	0.9%	9.4%
Long-Term	262.4	0.1%	12,408	30.4	0.3%	2.3%	38.2%
Short-Term	237.5	0.1%	14,518	20.4	0.1%	1.9%	-5.8%
Mixed	844.4	0.4%	58,749	55.4	0.1%	1.0%	20.3%
FI Total	2,018.2	0.2%	110,253	310.2	0.3%	1.6%	19.7%

Last Week's Net Commodity-Linked Creations/Redemptions

Precious metals and crude oil buying sustain commodity inflows

	\$ Traded (CAD M)	Short Int (% of SO)	AUM (CAD M)	1-Week C/R (CAD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Crude Oil	125.2	0.4%	196	4.4	2.3%	4.9%	-29.5%
Natural Gas	534.7	2.2%	218	-9.1	-4.0%	-19.6%	10.0%
Energy Subtotal	659.9	1.5%	414	-4.8	-1.2%	-9.1%	-9.9%
Silver	54.7	0.2%	388	5.7	1.5%	0.8%	-4.9%
Gold	51.1	0.2%	2,032	3.0	0.2%	0.2%	-8.6%
Broad Based	1.4	0.0%	160	-	-	1.0%	37.2%
Commodity Total	767.1	0.5%	2,994	4.0	0.1%	-1.0%	-6.4%



CRYPTOCURRENCY FUND FLOWS

Last Week's Net Creations/Redemptions by Strategy

Bitcoin ETFs were sold likely due to the coin's selloff last week

	\$ Traded (CAD M)	Short Int (% of SO)	AUM (CAD M)	1-Week C/R (CAD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Ether	149.3	1.4%	1,563	-2.6	-0.2%	6.4%	2.5%
Bitcoin	293.3	0.3%	4,748	-10.2	-0.2%	-1.1%	39.0%
Multi-Crypto	1.3	0.4%	57	-0.6	-0.9%	-5.1%	-19.3%
Total	443.9	0.6%	6,368	-13.4	-0.2%	0.5%	25.6%

Last Week's Net Creations/Redemptions by Provider

Crypto ETFs from Global X and Purpose saw the largest outflows (as % of AuM)

	# of Crypto ETFs	AUM (CAD M)	Market Share	Net C/R (CAD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Purpose	13	3,024	47.5%	-12.0	-0.4%	-1.7%	1.5%
CI ETFs	6	2,087	32.8%	-4.6	-0.2%	4.2%	27.7%
Fidelity	3	519	8.2%	5.4	1.0%	4.5%	415.0%
3iQ	2	375	5.9%	-0.5	-0.1%	-1.7%	77.6%
Evolve	6	344	5.4%	-1.3	-0.4%	-4.8%	-7.5%
Global X (Horizons)	1	18	0.3%	-0.4	-2.0%	-3.1%	13.9%
Total	31	6,368	100.0%	-13.4	-0.2%	0.5%	25.6%

ACTIVE STRATEGIES FUND FLOWS

Last Week's Net Creations/Redemptions by Strategy

Factor, dividend, and true active strategies see double-digit growth over past year

	\$ Traded (CAD M)	Short Int (% of SO)	AUM (CAD M)	1-Week C/R (CAD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Factor/Multi-Factor	147.2	0.1%	8,612	81.1	0.9%	2.6%	28.1%
True Active	2,065.9	0.1%	87,796	435.7	0.5%	2.4%	23.7%
Mixed Allocation	345.2	0.1%	16,903	83.0	0.5%	1.8%	26.4%
Dividend/Income	453.5	0.2%	12,292	15.8	0.1%	2.0%	27.4%
Proprietary	21.4	0.1%	2,749	-4.8	-0.2%	-1.3%	-16.3%
Smart Beta	11.6	0.1%	665	-3.4	-0.5%	-0.8%	-17.4%
Total	3,044.7	0.1%	129,016	607.4	0.5%	1.5%	20.9%

Last Week's Net Creations/Redemptions by Asset Class

Within active, fixed income and equity ETFs were broadly bought

	\$ Traded (CAD M)	Short Int (% of SO)	AUM (CAD M)	Net C/R (CAD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Mixed Allocation	320.0	0.0%	17,283	108.2	0.6%	2.3%	28.4%
Fixed Income	942.3	0.1%	40,035	185.5	0.5%	2.7%	32.2%
Equity	1,693.2	0.1%	67,436	316.0	0.5%	2.1%	18.0%
Specialty/Alternative	86.1	0.3%	4,039	-2.1	-0.1%	-0.3%	5.2%
Commodity	3.1	0.0%	224	-0.3	-0.1%	0.6%	20.8%
Total	3,044.7	0.1%	129,016	607.4	0.5%	1.5%	20.9%

ESG-FOCUSED FUND FLOWS

Last Week's Net Creations/Redemptions by ESG Attribute

ESG ETF flows largely flat due to lack of institutional activity

	\$ Traded (CAD M)	Short Int (% of SO)	AUM (CAD M)	1-Week C/R (CAD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Clean Energy	1.9	0.0%	123	0.8	0.6%	0.8%	-2.0%
Climate Change	1.4	0.2%	136	0.7	0.5%	1.9%	3.7%
Socially Responsible	13.2	0.0%	1,472	1.7	0.1%	1.0%	10.7%
Env. Friendly	5.1	0.0%	1,570	1.0	0.1%	0.1%	-2.5%
Broad ESG	252.1	0.1%	15,072	6.5	0.0%	0.2%	31.2%
Total	273.7	0.1%	18,373	10.7	0.1%	0.8%	8.2%



PROVIDER MARKET SHARE

40 Providers have total AuM of C\$478B (+27% YoY)

Providers	# of ETFs	AUM (CAD M)	Market Share	Net C/R (% AUM)		
				1-Week	1-Month	1-Year
iShares	161	121,677	25.5%	0.1%	0.4%	11.5%
BMO GAM	193	108,469	22.7%	0.5%	1.2%	6.1%
Vanguard	37	74,689	15.6%	0.3%	1.7%	18.1%
Global X (Horizons)	132	34,065	7.1%	0.3%	3.2%	20.0%
CI ETFs	128	21,343	4.5%	-0.3%	0.6%	3.3%
TD AM	54	16,192	3.4%	0.6%	2.6%	39.5%
Mackenzie	55	14,361	3.0%	-0.3%	1.8%	1.6%
National Bank	16	12,091	2.5%	0.0%	0.0%	19.8%
Fidelity	54	10,487	2.2%	2.5%	9.0%	129.7%
Purpose	70	10,324	2.2%	-0.3%	0.1%	7.2%
RBC GAM	66	7,087	1.5%	0.3%	0.9%	48.8%
Invesco	59	6,243	1.3%	0.5%	0.4%	10.9%
1832 Asset Management	30	5,968	1.2%	0.4%	1.3%	44.0%
Hamilton Capital	20	4,916	1.0%	0.8%	3.7%	89.6%
Other (26)	349	29,745	6.2%	0.3%	2.7%	19.5%
Total	1,424	477,656	100.0%	0.3%	1.5%	14.9%

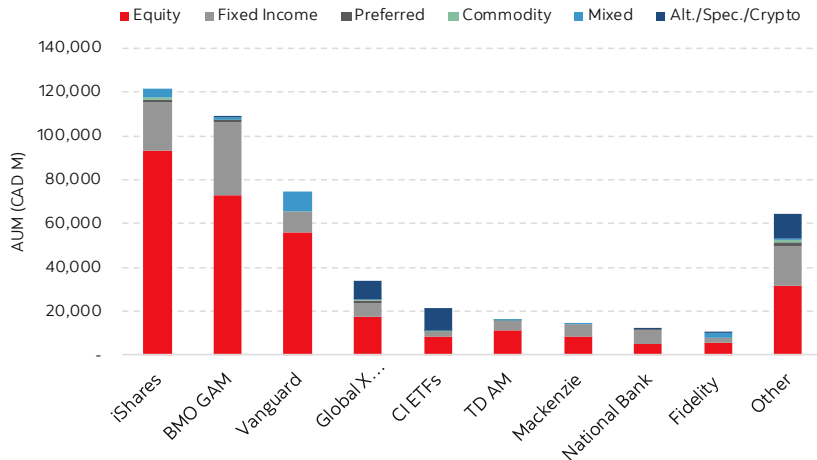
LAST WEEK'S LARGEST NET CREATIONS/REDEMPTIONS BY PROVIDER

Fidelity and Arrow Capital gathered the most assets (as % AUM) last week

Providers	Average Fund Size (CAD M)	AUM (CAD M)	Net C/R (CAD M)	Net C/R (% AUM)		
				1-Week	1-Month	1-Year
Fidelity	194.2	10,486.7	258.9	2.5%	9.0%	129.7%
Arrow Capital	21.7	86.7	1.7	2.0%	7.2%	78.3%
FT Portfolio	17.3	466.4	4.8	1.0%	0.8%	12.7%
Lysander	29.8	89.3	0.9	1.0%	2.6%	-1.2%
Hamilton Capital	245.8	4,916.0	38.7	0.8%	3.7%	89.6%
Desjardins	153.9	3,693.4	23.8	0.7%	16.0%	90.9%
Mulvihill	36.5	109.6	0.7	0.6%	1.9%	53.4%
Guardian Capital	21.7	455.8	2.7	0.6%	14.2%	76.2%
Forstrong ETFs	3.8	-	-0.5	-3.4%	3.4%	N/A
Mackenzie	261.1	14,361.5	-38.8	-0.3%	1.8%	1.6%
Purpose	147.5	10,323.5	-38.7	-0.3%	0.1%	7.2%
CI ETFs	166.7	21,343.1	-75.5	-0.3%	0.6%	3.3%
AGF Investments	77.9	934.7	-2.3	-0.2%	-2.5%	-17.5%
3iQ	187.6	375.3	-0.5	-0.1%	-1.7%	77.6%
Middlefield	87.0	521.9	-0.4	-0.1%	1.0%	-9.2%
Picton Mahoney	99.6	797.1	-0.5	-0.1%	0.8%	14.4%

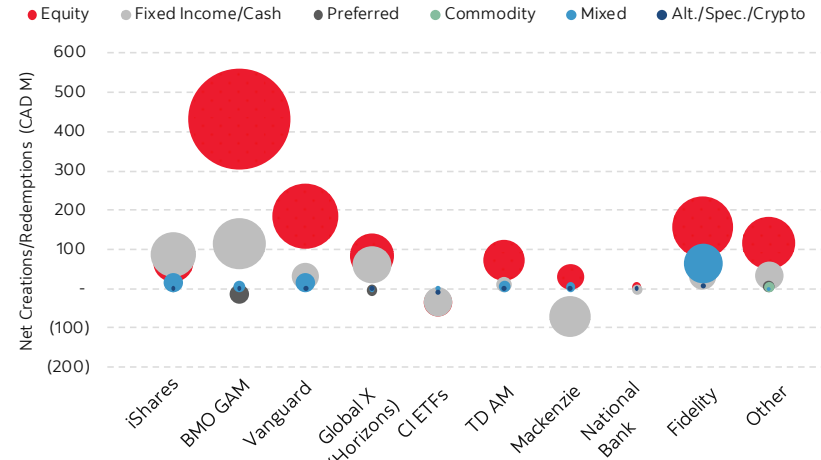
ASSET MIX BY PROVIDER

The five largest providers now account for ~75% of the ETF Canadian landscape



WEEKLY CREATIONS/REDEMPTIONS BY ASSET CLASS

BMO ETFs leads CR activity for 3rd straight week... Fidelity surpasses Purpose in AUM



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