

FOR THE WEEK ENDING AUGUST 9, 2024

**41**  
ETF  
Providers

**1442**  
ETFs  
(+17% YoY)

**\$495B**  
CAD AUM  
(+28% YoY)

**\$14.6**  
Traded  
(Last Week)

**WEEKLY CREATIONS/REDEMPTIONS BY ASSET CLASSES**

Equity (+C\$1,853M) and fixed income (+C\$268M) 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	9,404.4	0.8%	317,906	1,853.3	0.6%	1.4%	15.4%
Fixed Income	3,082.5	0.2%	119,290	268.4	0.2%	1.2%	24.4%
Mixed Allocation	270.5	0.1%	18,315	146.2	0.8%	3.5%	33.0%
Cryptocurrency	409.7	0.2%	5,890	15.9	0.3%	1.2%	13.2%
Commodity	436.2	0.8%	3,082	4.2	0.1%	2.1%	0.2%
Preferreds	79.5	1.2%	6,302	-20.2	-0.3%	-2.4%	-7.6%
Specialty/Alternative	74.8	1.1%	3,144	-21.1	-0.7%	0.7%	-2.0%
Cash	875.4	0.1%	21,525	-26.1	-0.1%	0.1%	3.3%
<b>Total</b>	<b>14,633.2</b>	<b>0.6%</b>	<b>495,454</b>	<b>2,220.6</b>	<b>0.4%</b>	<b>1.3%</b>	<b>16.9%</b>

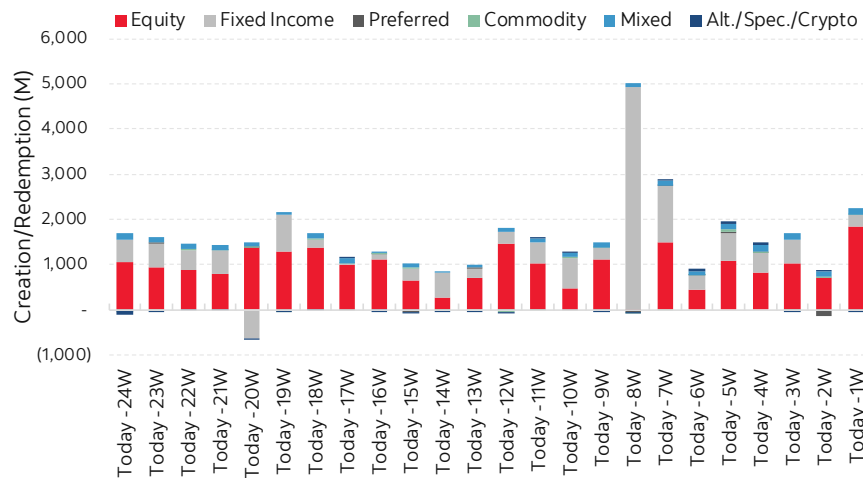
**WEEKLY LARGEST CREATIONS/REDEMPTIONS**

Investors poured into US equities and CAD Banks (ZEB, XSP, XUS); broad Cdn equities and Long Canadas were sold (XIC, CLG, TCLB)

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	0.5%	5.4%	1,005.5	<b>485.2</b>	16.4%
XSP	iShares Core S&P 500 Index ETF CAD	0.1%	0.1%	473.4	<b>269.2</b>	2.7%
XUS	iShares Core S&P 500 Index ETF	-0.9%	0.1%	76.4	<b>215.0</b>	3.2%
XSB	iShares Core Canadian Short Term Bond	-0.3%	0.3%	229.2	<b>199.4</b>	10.0%
VSB	Vanguard Canadian Short-Term Bond	-0.1%	0.0%	10.2	<b>187.1</b>	19.8%
VFV	Vanguard S&P 500 Index ETF	-1.0%	0.1%	623.4	<b>174.4</b>	1.1%
ZSP	BMO S&P 500 Index ETF	-1.0%	0.5%	442.6	<b>130.6</b>	0.8%
XIC	iShares Core S&P/TSX Capped Comp	0.4%	1.0%	269.7	<b>-280.1</b>	-2.2%
CLG	iShares 1-10 Year Laddered Governm	-0.6%	0.0%	209.0	<b>-196.5</b>	-23.8%
TCLB	TD Canadian Long Term Federal Bon	-1.5%	0.1%	167.8	<b>-149.5</b>	-8.7%
ZDB	BMO Discount Bond Index ETF	-0.9%	0.1%	143.8	<b>-138.0</b>	-16.1%
XIU	iShares S&P/TSX 60 Index ETF	0.7%	9.6%	1,336.5	<b>-137.0</b>	-1.1%
MKC	Mackenzie Maximum Diversification (	-0.2%	0.0%	121.8	<b>-119.6</b>	-28.9%
SITU	Scotia US Equity Index Tracker ETF	-0.6%	0.0%	46.9	<b>-95.2</b>	-6.1%

**HISTORICAL CREATIONS/REDEMPTIONS BY ASSET CLASS**

Weekly ETF flows bounce back, reach highest level in 6 weeks – equity ETFs saw strongest buying since Feb



**LAST WEEK'S MOST ACTIVE ETFs**

Investors traded C\$14.6B last week, led by Cdn & US equities, Cdn banks (XIU, ZEB, VFV)

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	0.7%	9.6%	1.4	<b>1,336.5</b>	9.8 x
ZEB	BMO Equal Weight Banks Index ETF	0.5%	5.4%	1.7	<b>1,005.5</b>	2.1 x
VFV	Vanguard S&P 500 Index ETF	-1.0%	0.1%	5.1	<b>623.4</b>	3.6 x
XSP	iShares Core S&P 500 Index ETF CAD	0.1%	0.1%	2.0	<b>473.4</b>	1.8 x
ZSP	BMO S&P 500 Index ETF	-1.0%	0.5%	2.6	<b>442.6</b>	3.4 x
ZAG	BMO Aggregate Bond Index ETF	-0.8%	0.0%	1.2	<b>429.0</b>	6.9 x
CASH	Global X High Interest Savings ETF	0.1%	0.0%	1.1	<b>312.4</b>	83.1 x
XFN	iShares S&P/TSX Capped Financials I	0.0%	0.3%	2.5	<b>279.5</b>	4.4 x
XIC	iShares Core S&P/TSX Capped Comp	0.4%	1.0%	2.0	<b>269.7</b>	1 x
XBB	iShares Core Canadian Universe Bon	-0.7%	0.2%	1.5	<b>239.2</b>	2.2 x
XSB	iShares Core Canadian Short Term B	-0.3%	0.3%	1.4	<b>229.2</b>	1.1 x
CLG	iShares 1-10 Year Laddered Governm	-0.6%	0.0%	1.7	<b>209.0</b>	1.1 x
XEG	iShares S&P/TSX Capped Energy Ind	3.4%	9.0%	1.6	<b>198.0</b>	7.8 x
PSA	Purpose High Interest Savings Fund	0.1%	0.0%	1.1	<b>170.1</b>	9.7 x

## EQUITY FUND FLOWS

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

Investors bought blend (C\$1,608M/+0.7%) and Financials (C\$660M/+4.3%)

	\$ 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
Leverage/Inverse	410.6	0.0%	724	31.0	4.4%	1.1%	-22.9%
Blend	7,539.8	1.0%	228,506	1,608.2	0.7%	1.7%	19.2%
Low Volatility	83.2	0.0%	6,761	34.6	0.5%	0.5%	8.7%
Dividend/Income	344.0	0.1%	20,990	105.5	0.5%	1.5%	24.2%
Growth	701.3	0.8%	40,454	162.5	0.4%	0.3%	3.7%
Value	174.6	0.1%	12,049	17.5	0.1%	1.3%	11.1%
Multi-Factor	28.7	0.0%	2,331	-0.9	-0.0%	-0.2%	9.3%
Momentum	0.2	0.0%	74	-0.4	-0.5%	-6.2%	16.7%
ESG/SRI	147.7	0.0%	6,017	-104.7	-1.7%	-1.2%	-23.1%
<b>Total</b>	<b>9,430.0</b>	<b>0.8%</b>	<b>317,906</b>	<b>1,853.3</b>	<b>0.6%</b>	<b>1.4%</b>	<b>15.4%</b>
Preferreds	79.5	1.2%	6,302	-20.2	-0.3%	-2.4%	-7.6%

	\$ 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
Financials	1,470.2	0.7%	16,140	657.6	4.3%	0.1%	1.4%
Cons. Discretionary	-	0.1%	396	10.5	2.7%	1.6%	17.4%
Communications	2.3	0.1%	52	0.8	1.5%	4.7%	36.7%
Energy	259.9	3.5%	3,913	52.5	1.4%	1.8%	-14.8%
Info Tech	154.5	0.1%	6,479	57.4	0.9%	2.9%	33.6%
Thematic	116.6	0.2%	12,229	63.8	0.5%	1.2%	-7.8%
Materials	181.3	0.6%	2,774	10.7	0.4%	-2.2%	18.4%
Consumer Staples	4.3	0.2%	255	-	-	-1.0%	-17.8%
Health Care	45.7	0.0%	3,723	-0.2	-0.0%	-0.2%	7.0%
Real Estate	76.9	1.1%	3,180	-10.4	-0.3%	-0.1%	6.4%
Utilities	169.6	0.2%	4,953	-20.3	-0.4%	-2.4%	10.2%
Industrials	3.5	0.2%	184	-3.9	-2.1%	-0.3%	-0.6%
<b>Sector Subtotal</b>	<b>2,484.7</b>	<b>0.7%</b>	<b>54,278</b>	<b>818.5</b>	<b>0.7%</b>	<b>1.0%</b>	<b>10.5%</b>

### Last Week's Net Creations/Redemptions by Geography

Investors added to most geographies, focusing in the US & Global

	\$ 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
United States	3,483.1	0.2%	119,044	1,153.0	1.0%	2.8%	21.1%
Global/International	1,303.5	0.3%	79,312	463.4	0.6%	2.1%	20.0%
DM Regional/Country	249.4	0.1%	17,116	50.0	0.3%	0.5%	8.6%
Canada	4,342.4	1.9%	97,981	181.3	0.2%	-0.7%	7.5%
EM Regional/Country	26.0	0.0%	4,454	5.5	0.1%	0.9%	19.0%
<b>Total</b>	<b>9,404.4</b>	<b>0.8%</b>	<b>317,906</b>	<b>1,853.3</b>	<b>0.6%</b>	<b>1.4%</b>	<b>15.4%</b>

## FIXED INCOME, CURRENCIES AND COMMODITIES FUND FLOWS

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

Investors bought universe, ultra- and short-term, BBB-rated; sold Govies & long end

	\$ 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
Aggregate	2781.7	0.1%	66,798	601.6	0.9%	1.6%	24.3%
Target Date	49.7	0.1%	3,847	20.8	0.5%	5.9%	143.3%
Inflation Protected	25.4	0.2%	1,012	0.6	0.1%	-7.3%	-25.0%
Convertible	0.6	0.0%	144	-	-	-0.3%	-11.4%
Corporate	175.0	0.5%	27,245	-4.9	-0.0%	1.7%	11.9%
Bank Loans	4.7	0.1%	989	-6.7	-0.7%	-3.5%	0.1%
Government	808.9	0.1%	19,255	-343.1	-1.7%	-2.6%	11.2%
<b>FI Subtotal</b>	<b>3,845.9</b>	<b>0.2%</b>	<b>119,290</b>	<b>268.4</b>	<b>0.2%</b>	<b>1.2%</b>	<b>24.4%</b>
Commodity	436.2	0.8%	3,082	4.2	0.1%	2.1%	0.2%
Cash/Currency	875.4	0.1%	21,525	-26.1	-0.1%	0.1%	3.3%
<b>FICC Total</b>	<b>5,157.5</b>		<b>143,897</b>	<b>246.5</b>	<b>0.2%</b>		

	\$ 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	812.0	0.4%	48,871	365.5	0.7%	2.5%	28.1%
IG A or Higher	2195.6	0.1%	61,455	-54.3	-0.1%	0.5%	22.4%
High Yield	74.9	0.0%	8,963	-42.8	-0.5%	-0.7%	18.6%
<b>FI Total</b>	<b>3,082.5</b>	<b>0.2%</b>	<b>119,290</b>	<b>268.4</b>	<b>0.2%</b>	<b>1.2%</b>	<b>24.4%</b>

	\$ 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	618.4	0.3%	10,261	281.7	2.8%	5.3%	97.2%
Short-Term	399.3	0.1%	16,494	446.6	2.8%	5.6%	7.4%
Mixed	1279.3	0.3%	62,776	-51.2	-0.1%	0.8%	24.1%
Intermediate	346.9	0.1%	17,516	-214.4	-1.2%	0.1%	10.8%
Long-Term	438.6	0.1%	12,243	-194.2	-1.5%	-3.9%	34.9%
<b>FI Total</b>	<b>3,082.5</b>	<b>0.2%</b>	<b>119,290</b>	<b>268.4</b>	<b>0.2%</b>	<b>1.2%</b>	<b>24.4%</b>

### Last Week's Net Commodity-Linked Creations/Redemptions

Gold and Crude Oil inflows offset nat gas outflows

	\$ 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	117.1	4.9%	172	6.4	3.9%	-3.8%	-24.0%
Natural Gas	260.5	0.9%	234	-10.7	-4.8%	20.3%	48.3%
<b>Energy Subtotal</b>	<b>377.7</b>	<b>1.7%</b>	<b>406</b>	<b>-4.3</b>	<b>-1.1%</b>	<b>9.0%</b>	<b>14.5%</b>
Gold	32.5	0.3%	2,162	7.9	0.4%	1.3%	-5.5%
Silver	25.2	0.2%	363	0.7	0.2%	1.2%	-3.0%
<b>Broad Based</b>	<b>0.9</b>	<b>0.1%</b>	<b>150</b>	<b>-</b>	<b>-</b>	<b>-0.9%</b>	<b>40.4%</b>
<b>Commodity Total</b>	<b>436.2</b>	<b>0.8%</b>	<b>3,082</b>	<b>4.2</b>	<b>0.1%</b>	<b>2.1%</b>	<b>0.2%</b>



## CRYPTOCURRENCY FUND FLOWS

### Last Week's Net Creations/Redemptions by Strategy

Crypto bulls added to Bitcoin ETFs last week, buying the dip

	\$ 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
Bitcoin	269.3	0.3%	4,496	20.4	0.4%	1.4%	19.6%
Multi-Crypto	0.8	0.2%	54	-0.1	-0.2%	-0.4%	-10.3%
Ether	139.7	0.2%	1,340	-4.3	-0.3%	0.7%	-0.4%
<b>Total</b>	<b>409.7</b>	<b>0.2%</b>	<b>5,890</b>	<b>15.9</b>	<b>0.3%</b>	<b>1.2%</b>	<b>13.2%</b>

## ACTIVE STRATEGIES FUND FLOWS

### Last Week's Net Creations/Redemptions by Strategy

Smart Beta strategies saw significant outflows 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
Mixed Allocation	335.0	0.1%	17,860	180.8	1.0%	3.8%	31.1%
Dividend/Income	343.4	0.1%	12,807	113.4	0.9%	2.5%	29.4%
Factor/Multi-Factor	96.4	0.1%	9,002	47.1	0.5%	2.4%	34.1%
True Active	1,643.5	0.1%	92,715	329.0	0.4%	1.8%	25.2%
Proprietary	45.1	0.1%	2,730	-27.8	-1.0%	-1.0%	-18.8%
Smart Beta	123.8	0.1%	531	-119.6	-18.3%	-19.7%	-36.0%
<b>Total</b>	<b>2,587.3</b>	<b>0.1%</b>	<b>135,645</b>	<b>523.0</b>	<b>0.4%</b>	<b>1.6%</b>	<b>23.1%</b>

### Last Week's Net Creations/Redemptions by Provider

Crypto ETFs from Fidelity and Evolve saw the largest inflows (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	14	2,890	49.1%	6.9	0.2%	0.4%	-9.9%
CI ETFs	6	1,788	30.4%	-4.8	-0.2%	-0.5%	9.5%
Fidelity	3	519	8.8%	9.3	1.7%	5.5%	375.9%
3iQ	2	353	6.0%	1.0	0.3%	7.4%	63.0%
Evolve	6	323	5.5%	3.5	1.0%	6.1%	10.0%
Global X	1	18	0.3%	-	-	1.9%	17.7%
<b>Total</b>	<b>32</b>	<b>5,890</b>	<b>100.0%</b>	<b>15.9</b>	<b>0.3%</b>	<b>1.2%</b>	<b>13.2%</b>

### Last Week's Net Creations/Redemptions by Asset Class

Within active, equity and mixed allocation 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	270.5	0.1%	18,299	146.2	0.8%	3.5%	33.3%
Equity	1,270.0	0.1%	70,279	345.5	0.5%	2.0%	20.0%
Commodity	2.1	0.0%	215	0.3	0.1%	-0.9%	22.2%
Fixed Income	947.5	0.1%	42,812	28.9	0.1%	1.3%	32.4%
Specialty/Alternative	97.2	0.2%	4,039	2.1	0.1%	1.9%	7.7%
<b>Total</b>	<b>2,587.3</b>	<b>0.1%</b>	<b>135,645</b>	<b>523.0</b>	<b>0.4%</b>	<b>1.6%</b>	<b>23.1%</b>

## ESG-FOCUSED FUND FLOWS

### Last Week's Net Creations/Redemptions by ESG Attribute

Institutionals step away from trading ESG ETFs

	\$ 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
Climate Change	1.1	0.3%	137	1.8	1.3%	3.2%	7.8%
Socially Responsible	12.4	0.1%	1,526	7.6	0.5%	1.4%	13.3%
Env. Friendly	7.7	0.0%	1,546	2.2	0.1%	0.1%	-0.5%
Broad ESG	105.1	0.0%	13,553	-13.7	-0.1%	0.5%	1.4%
Clean Energy	1.2	0.0%	124	-0.2	-0.2%	0.4%	4.0%
<b>Total</b>	<b>127.5</b>	<b>0.1%</b>	<b>16,886</b>	<b>-2.3</b>	<b>0.0%</b>	<b>1.1%</b>	<b>5.2%</b>

### PROVIDER MARKET SHARE

41 Providers have total AuM of C\$495B (+28% YoY)

Providers	# of ETFs	AUM (CAD M)	Market Share	Net C/R (% AUM)		
				1-Week	1-Month	1-Year
iShares	164	<b>125,237</b>	25.3%	0.3%	1.1%	12.3%
BMO GAM	194	<b>115,451</b>	23.3%	0.7%	0.6%	11.1%
Vanguard	37	<b>77,478</b>	15.6%	0.9%	2.6%	21.1%
Global X	132	<b>35,221</b>	7.1%	0.2%	1.1%	21.5%
CI ETFs	131	<b>20,983</b>	4.2%	0.1%	0.1%	-0.2%
TD AM	48	<b>16,470</b>	3.3%	-0.3%	1.1%	40.1%
Mackenzie	55	<b>14,482</b>	2.9%	-0.2%	-0.5%	2.7%
National Bank	16	<b>12,120</b>	2.4%	-0.2%	0.1%	12.8%
Fidelity	54	<b>11,993</b>	2.4%	1.1%	8.3%	148.1%
Purpose	71	<b>10,368</b>	2.1%	0.6%	0.9%	3.1%
RBC GAM	66	<b>7,553</b>	1.5%	0.4%	2.9%	48.5%
Invesco	59	<b>6,334</b>	1.3%	0.2%	1.4%	11.0%
1832 Asset Management	33	<b>5,964</b>	1.2%	-1.9%	-1.6%	40.8%
Hamilton Capital	21	<b>5,267</b>	1.1%	0.6%	3.7%	83.3%
Other (27)	361	<b>30,534</b>	6.2%	0.2%	1.8%	21.0%
<b>Total</b>	<b>1,442</b>	<b>495,454</b>	<b>100.0%</b>	<b>0.4%</b>	<b>1.3%</b>	<b>16.9%</b>

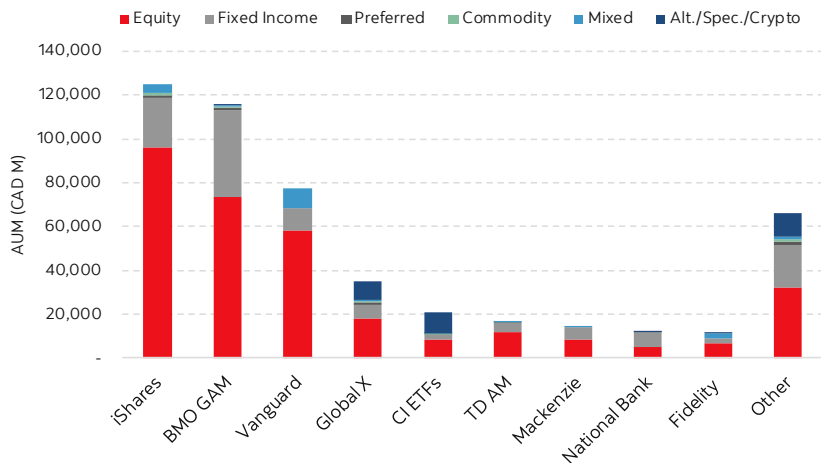
### LAST WEEK'S LARGEST NET CREATIONS/REDEMPTIONS BY PROVIDER

Quadravest and Tralucet 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
Tralucet ETFs	11.1	11.1	0.6	<b>5.9%</b>	33.0%	N/A
Quadravest	7.1	7.1	0.2	<b>2.9%</b>	52.5%	N/A
Fidelity	222.1	11,993.3	134.6	<b>1.1%</b>	8.3%	148.1%
Vanguard	2,094.0	77,477.6	732.8	<b>0.9%</b>	2.6%	21.1%
FT Portfolio	18.0	484.9	4.2	<b>0.9%</b>	1.0%	15.0%
Brompton	48.8	927.3	7.2	<b>0.8%</b>	3.3%	42.4%
BMO GAM	595.1	115,450.7	824.9	<b>0.7%</b>	0.6%	11.1%
Desjardins	163.2	3,916.7	25.6	<b>0.7%</b>	4.3%	106.4%
AGF Investments	77.8	933.7	-20.5	<b>-2.1%</b>	-2.2%	-23.1%
1832 Asset Management	180.7	5,964.0	-116.2	<b>-1.9%</b>	-1.6%	40.8%
TD AM	343.1	16,470.2	-43.6	<b>-0.3%</b>	1.1%	40.1%
Mackenzie	263.3	14,482.4	-35.9	<b>-0.2%</b>	-0.5%	2.7%
National Bank	757.5	12,120.4	-27.4	<b>-0.2%</b>	0.1%	12.8%
Middlefield	85.8	514.6	-0.3	<b>-0.1%</b>	-0.4%	-9.1%
Picton Mahoney	105.4	843.2	-0.1	<b>-0.0%</b>	3.1%	18.9%
			-			

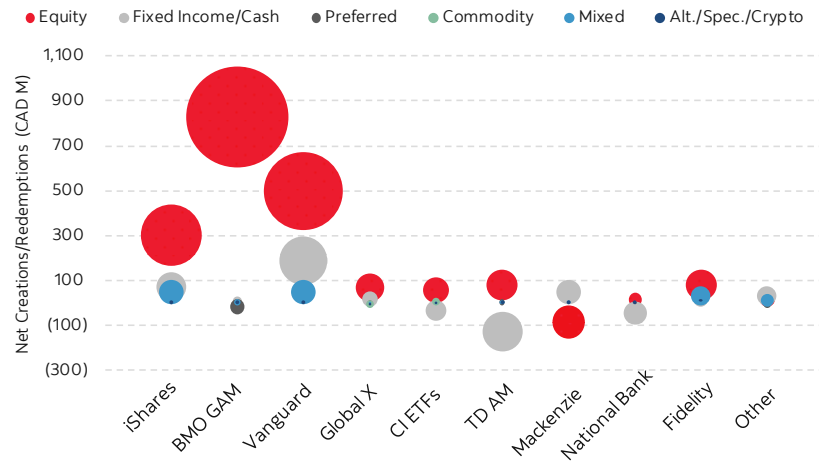
### ASSET MIX BY PROVIDER

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



### WEEKLY CREATIONS/REDEMPTIONS BY ASSET CLASS

BMO ETFs enjoyed largest equity creations as ZEB dominated inflows



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