

FOR THE WEEK ENDING SEPTEMBER 27, 2024

**42**  
ETF  
Providers

**1473**  
ETFs  
(+18%YoY)

**\$527B**  
CAD AUM  
(+41% YoY)

**\$17.0**  
Traded  
(Last Week)

**WEEKLY CREATIONS/REDEMPTIONS BY ASSET CLASSES**

Equity (+C\$1,123M) and fixed income (+C\$450M) 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	9,092.4	0.8%	341,781	1,122.6	0.3%	0.9%	17.9%
Fixed Income	3,132.7	0.9%	124,314	449.7	0.4%	2.1%	26.4%
Mixed Allocation	243.6	0.0%	19,924	105.1	0.5%	2.3%	36.9%
Cryptocurrency	324.5	0.2%	6,290	41.9	0.7%	-0.1%	27.9%
Preferreds	117.1	1.1%	6,447	31.8	0.5%	0.0%	-7.2%
Cash	3,224.8	0.4%	21,362	-1.9	0.0%	2.0%	-3.1%
Specialty/Alternative	62.7	1.4%	3,266	-2.9	-0.1%	1.6%	4.2%
Commodity	811.3	0.7%	4,037	-33.5	-0.8%	2.5%	26.3%
<b>Total</b>	<b>17,009.0</b>	<b>0.7%</b>	<b>527,421</b>	<b>1,712.7</b>	<b>0.3%</b>	<b>1.3%</b>	<b>19.0%</b>

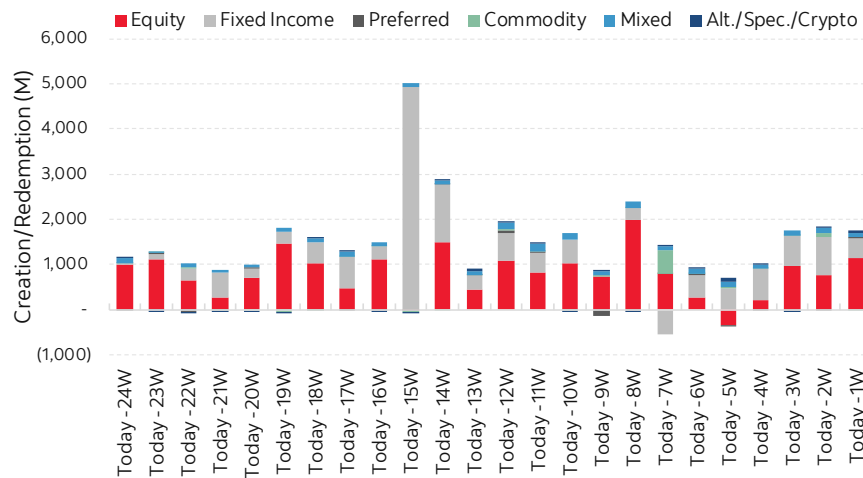
**WEEKLY LARGEST CREATIONS/REDEMPTIONS**

Investors poured into Cdn & US equities (XIU, XIC, VFV); Cdn banks, Cdn front universe, cash were sold (ZEB, VSB, CSAV).

Ticker	Name	Returns (1-Week)	Short Int (% of SO)	\$ Traded (CAD M)	Net C/R (CAD M)	Net C/R (% of AUM)
XIU	iShares S&P/TSX 60 Index ETF	0.3%	4.6%	1,392.6	<b>228.3</b>	1.7%
XIC	iShares Core S&P/TSX Capped Comp	0.6%	4.9%	609.0	<b>205.1</b>	1.6%
VFV	Vanguard S&P 500 Index ETF	0.2%	0.0%	373.7	<b>93.4</b>	0.5%
HBNK	Global X Equal Weight Canadian Ban	-0.0%	0.0%	118.1	<b>70.0</b>	8.1%
ZAG	BMO Aggregate Bond Index ETF	0.2%	0.1%	155.9	<b>65.9</b>	0.7%
ZID	BMO MSCI India ESG Leaders Ind	1.2%	0.2%	52.0	<b>43.6</b>	11.2%
XEQT	iShares Core Equity ETF Portfolio	0.9%	0.1%	101.8	<b>43.6</b>	0.9%
ZEB	BMO Equal Weight Banks Index ETF	0.1%	15.8%	1,026.2	<b>-199.6</b>	-6.4%
VSB	Vanguard Canadian Short-Term Bon	0.2%	0.1%	243.4	<b>-177.5</b>	-14.8%
CSAV	CI High Interest Savings ETF	0.1%	0.2%	215.9	<b>-57.5</b>	-0.8%
DXQ	Dynamic Active Enhanced Yield Cove	-0.3%	0.1%	20.4	<b>-52.0</b>	-9.2%
ZDI	BMO International Dividend ETF	2.0%	0.1%	1.7	<b>-46.5</b>	-9.1%
ZDH	BMO International Dividend Hedged	1.8%	0.0%	41.6	<b>-43.7</b>	-20.4%
XUT	iShares S&P/TSX Capped Utilities Ind	2.9%	0.3%	100.4	<b>-39.7</b>	-11.9%

**HISTORICAL CREATIONS/REDEMPTIONS BY ASSET CLASS**

Equity ETFs largely powered last week's flows, pushing Cdn ETFs to attract nearly \$2B for a 3<sup>rd</sup> week straight



**LAST WEEK'S MOST ACTIVE ETFs**

Investors traded a MAJOR C\$17.0B last week, led by Cash, Cdn banks & equities (HISA, XIU, ZEB)

Ticker	Name	Returns (1-Week)	Short Int (% of SO)	B/A Spread (bps)	\$ Traded (CAD M)	\$ Traded vs CR/RD
HISA	High Interest Savings Account Fund	0.1%	0.0%	1.1	<b>1,515.9</b>	86.1 x
XIU	iShares S&P/TSX 60 Index ETF	0.3%	4.6%	1.4	<b>1,392.6</b>	6.1 x
ZEB	BMO Equal Weight Banks Index ETF	0.1%	15.8%	1.6	<b>1,026.2</b>	5.1 x
PSA	Purpose High Interest Savings Fund	0.1%	0.3%	1.1	<b>705.5</b>	56.5 x
XIC	iShares Core S&P/TSX Capped Comp	0.6%	4.9%	1.8	<b>609.0</b>	3.0 x
XEG	iShares S&P/TSX Capped Energy Ind	-1.2%	7.3%	1.4	<b>382.7</b>	121.4 x
VFV	Vanguard S&P 500 Index ETF	0.2%	0.0%	6.1	<b>373.7</b>	4.0 x
CASH	Global X High Interest Savings ETF	0.1%	0.4%	1.1	<b>331.0</b>	10.6 x
ZSP	BMO S&P 500 Index ETF	0.2%	0.4%	1.8	<b>307.9</b>	8 x
VSB	Vanguard Canadian Short-Term Bon	0.2%	0.1%	1.4	<b>243.4</b>	1.4 x
HND	BetaPro Natural Gas Inverse Le	-13.8%	4.1%	23.5	<b>239.2</b>	12.8 x
CMR	iShares Premium Money Market ETF	0.1%	0.0%	1.3	<b>221.7</b>	29.6 x
CSAV	CI High Interest Savings ETF	0.1%	0.2%	1.1	<b>215.9</b>	3.8 x
ZMMK	BMO Money Market Fund ETF Series	0.1%	0.1%	1.3	<b>215.8</b>	21.8 x



## EQUITY FUND FLOWS

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

Investors bought blend (C\$950M/+0.4%) and growth (C\$136M/+0.3%)

	\$ 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
Momentum	0.6	0.0%	81	0.4	0.5%	0.5%	23.3%
Blend	7,154.5	1.1%	245,675	950.1	0.4%	0.9%	21.7%
Growth	700.0	0.1%	43,736	136.4	0.3%	0.9%	5.9%
Low Volatility	120.3	0.0%	7,339	17.8	0.2%	0.8%	12.3%
Dividend/Income	522.7	0.1%	22,924	47.4	0.2%	1.3%	27.1%
ESG/SRI	28.7	0.0%	6,062	7.4	0.1%	0.5%	-24.4%
Multi-Factor	62.2	0.0%	2,095	0.5	0.0%	0.3%	20.8%
Value	202.8	0.2%	13,078	-15.8	-0.1%	0.5%	12.4%
Leverage/Inverse	314.8	0.0%	792	-21.6	-2.7%	-3.8%	-25.9%
<b>Total</b>	<b>9,106.6</b>	<b>0.8%</b>	<b>341,781</b>	<b>1,122.6</b>	<b>0.3%</b>	<b>0.9%</b>	<b>17.9%</b>
Preferreds	117.1	1.1%	6,447	31.8	0.5%	0.0%	-7.2%

	\$ 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
Communications	1.1	0.0%	54	0.8	1.4%	3.1%	62.9%
Consumer Staples	5.5	1.2%	274	3.9	1.4%	2.4%	-6.9%
Energy	541.3	2.7%	3,676	40.2	1.1%	0.9%	-3.6%
Health Care	63.3	0.0%	3,787	27.0	0.7%	0.4%	7.2%
Info Tech	144.5	0.1%	7,294	41.2	0.6%	1.7%	36.8%
Materials	193.3	0.6%	3,053	6.0	0.2%	-1.4%	17.9%
Industrials	1.9	0.1%	203	0.3	0.1%	2.4%	3.5%
Real Estate	95.4	0.7%	3,525	4.3	0.1%	0.1%	8.8%
Thematic	98.0	0.2%	13,246	15.4	0.1%	0.7%	-8.0%
Cons. Discretionary	-	0.1%	477	-1.2	-0.3%	-2.0%	18.1%
Financials	1,482.6	1.5%	16,372	-59.9	-0.4%	-2.2%	-9.2%
Utilities	234.7	0.2%	5,227	-46.4	-0.9%	-0.2%	12.4%
<b>Sector Subtotal</b>	<b>2,861.4</b>	<b>0.8%</b>	<b>57,186</b>	<b>31.4</b>	<b>0.3%</b>	<b>0.4%</b>	<b>11.1%</b>

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

Nearly all geographies saw strong buying last week, EM grew most by % of AUM

	\$ 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
EM Regional/Country	123.7	0.0%	4,942	53.5	1.1%	1.8%	16.1%
Canada	5,026.6	1.6%	105,357	503.8	0.5%	1.0%	8.5%
United States	2,385.2	0.4%	127,700	404.8	0.3%	1.0%	25.3%
Global/International	1,275.8	0.3%	85,711	165.6	0.2%	0.8%	23.0%
DM Regional/Country	281.0	0.0%	18,072	-5.0	-0.0%	0.0%	8.8%
<b>Total</b>	<b>9,092.4</b>	<b>0.8%</b>	<b>341,781</b>	<b>1,122.6</b>	<b>0.3%</b>	<b>0.9%</b>	<b>17.9%</b>

## FIXED INCOME, CURRENCIES AND COMMODITIES FUND FLOWS

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

Investors bought universe, govies, credit, IG-rated, and mixed maturities

	\$ 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	102.1	0.1%	3,908	30.2	0.8%	6.9%	156.1%
Government	698.3	0.2%	19,975	133.9	0.7%	3.9%	4.1%
Aggregate	5138.3	0.1%	70,641	260.9	0.4%	2.4%	24.8%
Corporate	263.2	2.9%	27,648	34.0	0.1%	-0.6%	15.3%
Inflation Protected	9.6	0.2%	1,016	1.0	0.1%	-0.7%	-27.2%
Convertible	0.7	0.0%	146	-	-	-0.3%	-9.4%
Bank Loans	11.3	0.1%	980	-10.3	-1.0%	-1.5%	0.5%
<b>FI Subtotal</b>	<b>6,223.5</b>	<b>0.9%</b>	<b>124,314</b>	<b>449.7</b>	<b>0.4%</b>	<b>2.1%</b>	<b>26.4%</b>
Cash/Currency	3224.8	0.4%	21,362	-1.9	-0.0%	2.0%	-3.1%
Commodity	811.3	0.7%	4,037	-33.5	-0.8%	2.5%	26.3%
<b>FICC Total</b>	<b>10,259.6</b>		<b>149,712</b>	<b>414.3</b>	<b>0.3%</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	967.4	2.0%	51,492	290.3	0.6%	3.4%	33.9%
IG A or Higher	2113.7	0.1%	63,675	145.0	0.2%	1.3%	22.0%
High Yield	51.6	0.0%	9,147	14.4	0.2%	0.5%	18.3%
<b>FI Total</b>	<b>3,132.7</b>	<b>0.9%</b>	<b>124,314</b>	<b>449.7</b>	<b>0.4%</b>	<b>2.1%</b>	<b>26.4%</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	1140.7	0.3%	11,032	127.6	1.2%	5.7%	99.7%
Mixed	906.8	0.3%	65,849	357.5	0.5%	1.7%	25.5%
Long-Term	357.0	0.1%	12,635	36.5	0.3%	3.5%	37.4%
Intermediate	228.1	0.0%	17,965	35.0	0.2%	2.3%	9.6%
Short-Term	500.1	4.4%	16,833	-107.0	-0.6%	0.1%	12.4%
<b>FI Total</b>	<b>3,132.7</b>	<b>0.9%</b>	<b>124,314</b>	<b>449.7</b>	<b>0.4%</b>	<b>2.1%</b>	<b>26.4%</b>

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

Commodities see outflows for first time in eight weeks on broad Energy selling

	\$ 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
Natural Gas	428.5	1.4%	257	-15.7	-6.2%	-11.4%	44.2%
Crude Oil	212.4	1.7%	176	-23.1	-11.2%	10.6%	-12.8%
<b>Energy Subtotal</b>	<b>640.8</b>	<b>1.4%</b>	<b>433</b>	<b>-38.8</b>	<b>-8.4%</b>	<b>-2.3%</b>	<b>16.7%</b>
Silver	66.9	0.8%	427	2.9	0.7%	0.8%	-1.6%
Gold	99.1	0.2%	3,033	2.8	0.1%	3.8%	35.2%
<b>Broad Based</b>	<b>4.5</b>	<b>0.1%</b>	<b>144</b>	<b>-0.5</b>	<b>-0.3%</b>	<b>-3.8%</b>	<b>7.5%</b>
<b>Commodity Total</b>	<b>811.3</b>	<b>0.7%</b>	<b>4,037</b>	<b>-33.5</b>	<b>-0.8%</b>	<b>2.5%</b>	<b>26.3%</b>



## CRYPTOCURRENCY FUND FLOWS

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

Bitcoin and Ether ETFs attract elevated 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
Multi-Crypto	3.5	0.1%	61	2.7	4.8%	6.5%	4.1%
Ether	72.1	0.3%	1,375	15.9	1.2%	0.5%	3.8%
Bitcoin	248.8	0.2%	4,853	23.3	0.5%	-0.4%	39.2%
<b>Total</b>	<b>324.5</b>	<b>0.2%</b>	<b>6,290</b>	<b>41.9</b>	<b>0.7%</b>	<b>-0.1%</b>	<b>27.9%</b>

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

Crypto ETFs from Global X 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	3,023	48.1%	-8.9	-0.3%	-1.4%	-7.6%
CI ETFs	6	1,982	31.5%	32.6	1.8%	3.2%	36.9%
Fidelity	3	583	9.3%	5.0	0.9%	3.0%	451.0%
3iQ	2	391	6.2%	-	-	-0.3%	123.2%
Evolve	6	296	4.7%	11.2	4.1%	-12.8%	-15.0%
Global X	1	15	0.2%	2.0	14.6%	-2.5%	14.5%
<b>Total</b>	<b>32</b>	<b>6,290</b>	<b>100.0%</b>	<b>41.9</b>	<b>0.7%</b>	<b>-0.1%</b>	<b>27.9%</b>

## ESG-FOCUSED FUND FLOWS

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

Concentration: two ESG ETFs attracted 65% of flows

	\$ 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
Broad ESG	139.8	0.0%	14,488	74.9	0.5%	1.3%	0.2%
Socially Responsible	11.2	0.0%	1,675	7.7	0.5%	1.6%	18.3%
Env. Friendly	7.6	0.0%	1,552	1.7	0.1%	-0.4%	-4.0%
Clean Energy	1.2	0.1%	132	-0.3	-0.2%	-0.4%	6.2%
Climate Change	1.2	0.0%	146	-1.1	-0.7%	-0.5%	5.7%
<b>Total</b>	<b>161.0</b>	<b>0.0%</b>	<b>17,994</b>	<b>82.9</b>	<b>0.5%</b>	<b>0.3%</b>	<b>5.3%</b>

## ACTIVE STRATEGIES FUND FLOWS

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

Most 'active' strategies see strong buying – single stock ETFs saw largest AUM growth

	\$ 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
Single Stock	66.3	0.5%	416	15.8	4.1%	12.7%	247.0%
Factor/Multi-Factor	161.7	0.2%	9,974	67.9	0.7%	3.2%	41.3%
Dividend/Income	428.0	0.1%	13,547	69.1	0.5%	0.9%	31.2%
Mixed Allocation	252.3	0.0%	19,442	85.7	0.4%	2.0%	34.5%
True Active	2,316.3	0.9%	98,494	422.6	0.4%	2.2%	27.5%
Proprietary	20.5	0.1%	2,409	1.6	0.1%	-0.0%	-17.0%
Smart Beta	1.6	0.1%	155	-1.2	-0.7%	-0.8%	-8.6%
<b>Total</b>	<b>3,246.6</b>	<b>0.3%</b>	<b>144,438</b>	<b>661.6</b>	<b>0.5%</b>	<b>1.1%</b>	<b>22.4%</b>

### 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
Fixed Income	1,474.8	1.9%	44,800	319.4	0.7%	3.0%	34.2%
Mixed Allocation	243.6	0.0%	19,908	105.1	0.5%	2.3%	37.2%
Equity	1,430.2	0.1%	75,314	228.4	0.3%	1.6%	24.2%
Specialty/Alternative	92.8	0.5%	4,200	9.3	0.2%	0.6%	13.4%
Commodity	5.3	0.1%	215	-0.5	-0.2%	-2.1%	3.2%
<b>Total</b>	<b>3,246.6</b>	<b>0.5%</b>	<b>144,438</b>	<b>661.6</b>	<b>0.5%</b>	<b>1.1%</b>	<b>22.4%</b>

## SINGLE-STOCK FUND FLOWS

### Last Week's Net Creations/Redemptions in Single Stock ETFs

ETFs linked to TSLA, AMZN, NVDA largely dominate the single stock space

	\$ 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
Tesla	22.0	0.0%	165	-2.0	-1.3%	-6.1%	210.4%
NVIDIA	27.6	0.5%	79	7.8	11.5%	56.7%	N/A
Amazon	5.7	0.8%	77	3.3	4.4%	11.6%	145.2%
Microsoft	5.6	2.0%	22	2.1	10.4%	40.6%	N/A
AAPL,BRK,GOOG,LLY	5.4	1.1%	74	4.7	6.7%	12.9%	121.4%
<b>Total</b>	<b>66.3</b>	<b>0.9%</b>	<b>416</b>	<b>15.8</b>	<b>4.0%</b>	<b>23.1%</b>	<b>159.0%</b>



### PROVIDER MARKET SHARE

Record AUM: 42 Providers have total AuM of C\$527B (+41% YoY)

Providers	# of ETFs	AUM (CAD M)	Market Share	Net C/R (% AUM)		
				1-Week	1-Month	1-Year
iShares	166	135,489	25.7%	0.5%	1.6%	16.2%
BMO GAM	194	121,289	23.0%	0.1%	0.4%	13.0%
Vanguard	38	83,653	15.9%	0.2%	1.3%	23.1%
Global X	132	36,790	7.0%	0.3%	0.8%	18.7%
CI ETFs	132	21,371	4.1%	-0.1%	-1.1%	-3.6%
TD AM	48	17,689	3.4%	0.4%	2.2%	42.3%
Mackenzie	53	14,655	2.8%	0.4%	1.6%	8.3%
Fidelity	52	13,694	2.6%	1.5%	5.6%	165.8%
National Bank	16	12,637	2.4%	0.2%	0.3%	11.3%
Purpose	71	10,804	2.0%	0.1%	1.7%	3.0%
RBC GAM	66	7,839	1.5%	0.7%	4.6%	53.2%
Invesco	63	6,711	1.3%	0.5%	0.7%	12.3%
1832 Asset Management	36	6,219	1.2%	-0.4%	-0.4%	40.7%
Hamilton Capital	24	5,949	1.1%	1.4%	4.0%	88.1%
Other (28)	382	32,631	6.2%	0.4%	2.2%	22.0%
<b>Total</b>	<b>1,473</b>	<b>527,421</b>	<b>100.0%</b>	<b>0.3%</b>	<b>1.3%</b>	<b>19.0%</b>

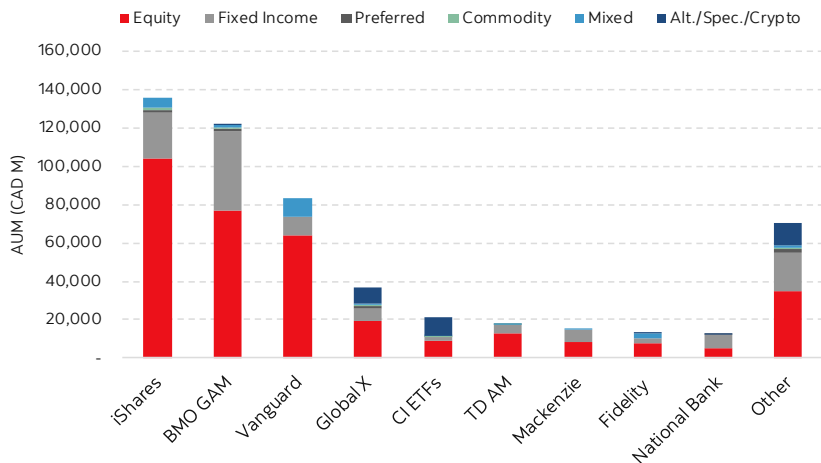
### LAST WEEK'S LARGEST NET CREATIONS/REDEMPTIONS BY PROVIDER

Quadravest 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
Quadravest	9.1	9.1	0.2	2.3%	15.6%	N/A
Arrow Capital	25.2	100.8	1.7	1.7%	3.5%	90.3%
Fidelity	263.3	13,693.9	195.3	1.5%	5.6%	165.8%
Hamilton Capital	247.9	5,948.7	80.9	1.4%	4.0%	88.1%
Guardian Capital	24.2	508.2	6.2	1.2%	2.8%	73.6%
Brompton	54.3	1,031.1	11.5	1.1%	4.0%	51.2%
Mulvihill	49.0	147.0	1.5	1.0%	4.3%	66.9%
Evolve	74.3	4,086.3	49.9	0.8%	7.1%	12.7%
Picton Mahoney	108.9	871.0	-10.7	-1.2%	0.4%	21.4%
FT Portfolio	17.2	497.7	-3.2	-0.6%	0.2%	12.3%
1832 Asset Management	172.8	6,219.1	-24.7	-0.4%	-0.4%	40.7%
AGF Investments	79.8	957.1	-2.7	-0.3%	1.1%	-20.0%
Middlefield	90.3	541.6	-1.1	-0.2%	0.9%	-6.7%
IA Clarington	16.1	128.9	-0.2	-0.2%	0.8%	11.7%
CI ETFs	161.9	21,371.3	-36.4	-0.1%	-1.1%	-3.6%
Manulife	122.9	3,686.9	-2.9	-0.1%	2.0%	18.0%

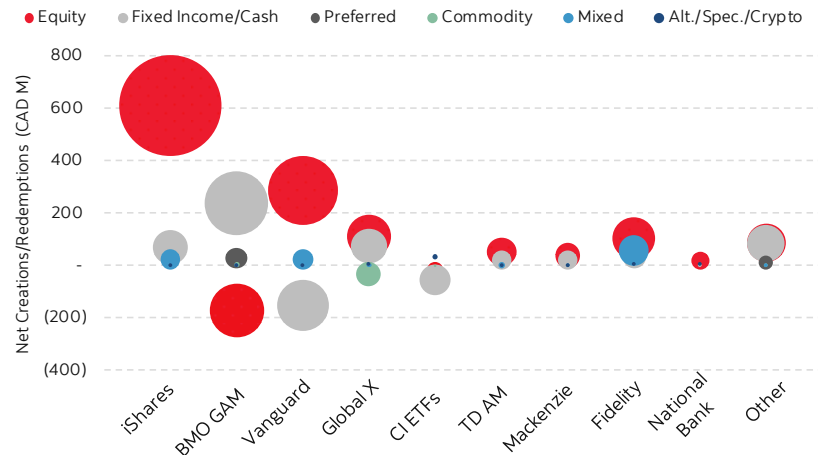
### ASSET MIX BY PROVIDER

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



### WEEKLY CREATIONS/REDEMPTIONS BY ASSET CLASS

World's largest ETF issuer easily led equity CR, while BMO GAM led bond CR



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