

FOR THE WEEK ENDING OCTOBER 25, 2024

**45** ETF Providers | **1489** ETFs (+17% YoY) | **\$541B** CAD AUM (+45% YoY) | **\$14.9** Traded (Last Week)

WEEKLY CREATIONS/REDEMPTIONS BY ASSET CLASSES

Equity (+C\$1.3B) and fixed income (+C\$1.0B) 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	8,991.2	0.7%	352,469	1,347.3	0.4%	1.5%	19.5%
Fixed Income	3,225.1	0.3%	126,277	1,037.5	0.8%	3.1%	29.0%
Mixed Allocation	317.1	0.0%	20,588	139.6	0.7%	2.9%	40.4%
Commodity	699.7	1.0%	4,287	19.6	0.5%	1.7%	32.3%
Specialty/Alternative	55.0	1.2%	3,253	10.1	0.3%	-0.8%	5.5%
Preferreds	120.0	1.1%	6,394	1.7	0.0%	-0.7%	-6.9%
Cryptocurrency	390.8	0.3%	6,418	-18.0	-0.3%	0.4%	14.5%
Cash	1,062.3	0.5%	21,313	-52.1	-0.2%	-0.5%	-6.9%
<b>Total</b>	<b>14,861.1</b>	<b>0.5%</b>	<b>541,000</b>	<b>2,485.7</b>	<b>0.5%</b>	<b>1.8%</b>	<b>20.5%</b>

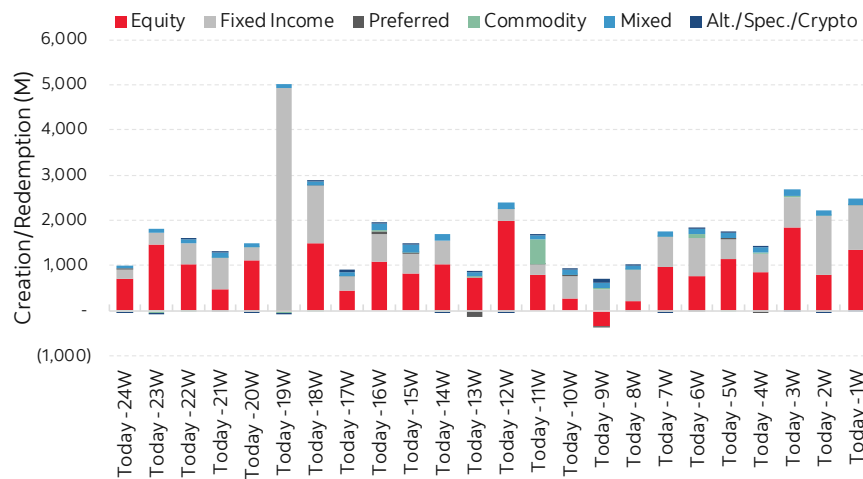
WEEKLY LARGEST CREATIONS/REDEMPTIONS

Investors added into Cdn & Global bonds, and US equity (CAPM, VFFV, ZAG); Cdn equities and Cdn financials were sold (XIC, XFN)

Ticker	Name	Returns (1-Week)	Short Int (% of SO)	\$ Traded (CAD M)	Net C/R (CAD M)	Net C/R (% of AUM)
CAPM	Capital Group Multi-Sector Income Sr	-0.1%	0.0%	146.1	<b>144.7</b>	0.0%
VFFV	Vanguard S&P 500 Index ETF	-0.3%	0.0%	471.0	<b>125.9</b>	0.7%
ZAG	BMO Aggregate Bond Index ETF	-0.6%	0.1%	274.2	<b>109.1</b>	1.1%
ZSP	BMO S&P 500 Index ETF	-0.3%	1.6%	394.3	<b>101.7</b>	0.6%
XRE	iShares S&P/TSX Capped REIT Index	-2.7%	1.3%	229.2	<b>83.9</b>	6.5%
XGD	iShares S&P/TSX Global Gold Index E	-4.0%	0.7%	319.5	<b>83.1</b>	5.6%
XBB	iShares Core Canadian Universe Bon	-0.6%	0.3%	188.2	<b>78.9</b>	1.0%
XIC	iShares Core S&P/TSX Capped Comp	-1.4%	4.5%	243.4	<b>-70.1</b>	-0.5%
VAB	Vanguard Canadian Aggregate Bond	-0.9%	0.1%	107.2	<b>-39.1</b>	-0.8%
XFN	iShares S&P/TSX Capped Financials I	-1.2%	1.1%	99.1	<b>-34.7</b>	-2.1%
XIU	iShares S&P/TSX 60 Index ETF	-1.5%	4.0%	1,167.0	<b>-29.7</b>	-0.2%
PFL	Invesco 1-3 Year Laddered Floating R	-	0.0%	29.4	<b>-28.4</b>	-0.6%
ZCS	BMO Short Corporate Bond Index ETI	-0.3%	0.1%	63.4	<b>-27.7</b>	-1.0%
CASH	Global X High Interest Savings ETF	0.0%	0.0%	275.3	<b>-27.6</b>	-0.5%

HISTORICAL CREATIONS/REDEMPTIONS BY ASSET CLASS

Cdn weekly flows remain above \$2B for 3<sup>rd</sup> straight week on strong demand for both equity & bond ETFs



LAST WEEK'S MOST ACTIVE ETFs

Trade volumes jumped back to a major \$14.9B, led by Cdn & US equities and Cdn banks (XIU, ZEB, VFFV)

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	-1.5%	4.0%	1.3	<b>1,167.0</b>	39.3 x
ZEB	BMO Equal Weight Banks Index ETF	-0.5%	6.5%	1.6	<b>730.6</b>	39.5 x
VFFV	Vanguard S&P 500 Index ETF	-0.3%	0.0%	11.4	<b>471.0</b>	3.7 x
ZSP	BMO S&P 500 Index ETF	-0.3%	1.6%	2.0	<b>394.3</b>	3.9 x
XGD	iShares S&P/TSX Global Gold Index E	-4.0%	0.7%	2.0	<b>319.5</b>	3.8 x
CASH	Global X High Interest Savings ETF	0.0%	0.0%	1.1	<b>275.3</b>	10.0 x
ZAG	BMO Aggregate Bond Index ETF	-0.6%	0.1%	1.2	<b>274.2</b>	2.5 x
HQU	BetaPro NASDAQ-100 2x Daily Bull ETI	0.1%	1.3%	1.4	<b>248.5</b>	31.2 x
CSAV	CI High Interest Savings ETF	0.1%	0.0%	1.2	<b>243.8</b>	50 x
XIC	iShares Core S&P/TSX Capped Comp	-1.4%	4.5%	1.8	<b>243.4</b>	3.5 x
XRE	iShares S&P/TSX Capped REIT Index	-2.7%	1.3%	1.8	<b>229.2</b>	2.7 x
HXT	Global X S&P/TSX 60 Index Corporat	-1.5%	0.9%	1.9	<b>223.8</b>	8.8 x
XEG	iShares S&P/TSX Capped Energy Ind	1.2%	11.5%	1.5	<b>204.8</b>	4.8 x
XSP	iShares Core S&P 500 Index ETF CAD	-1.0%	0.1%	1.7	<b>191.0</b>	10.5 x



## EQUITY FUND FLOWS

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

Investors bought across equity sectors: real estate, materials, energy, and financials

	\$ 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
Dividend/Income	543.5	0.1%	23,771	147.5	0.6%	2.0%	30.1%
Blend	6,751.7	1.0%	253,929	1,037.6	0.4%	1.6%	23.3%
Value	187.7	0.1%	13,269	34.2	0.3%	0.5%	14.0%
Low Volatility	133.2	0.0%	7,674	19.2	0.2%	1.4%	18.3%
ESG/SRI	25.1	0.0%	6,104	14.3	0.2%	-0.1%	-25.3%
Leverage/Inverse	500.6	0.0%	810	1.8	0.2%	-3.6%	-24.8%
Growth	843.5	0.2%	44,738	94.4	0.2%	0.5%	6.3%
Momentum	0.3	0.0%	80	-	-	0.5%	29.2%
Multi-Factor	12.9	0.0%	2,094	-1.6	-0.1%	0.8%	21.0%
<b>Total</b>	<b>8,998.6</b>	<b>0.7%</b>	<b>352,469</b>	<b>1,347.3</b>	<b>0.4%</b>	<b>1.5%</b>	<b>19.5%</b>
Preferreds	120.0	1.1%	6,394	1.7	0.0%	-0.7%	-6.9%

	\$ 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
Real Estate	271.5	0.7%	3,527	93.9	2.7%	4.1%	13.4%
Materials	445.2	0.4%	3,240	66.8	2.0%	1.9%	19.7%
Energy	291.9	4.2%	3,911	71.1	1.9%	1.3%	-4.5%
Communications	1.8	0.0%	55	0.8	1.4%	-0.5%	62.1%
Cons. Discretionary	-	0.1%	515	5.2	1.1%	5.3%	24.0%
Financials	1,139.9	1.9%	17,344	101.6	0.6%	2.3%	-5.9%
Industrials	2.6	0.1%	210	0.9	0.4%	2.5%	34.3%
Health Care	54.2	0.0%	3,754	16.2	0.4%	1.6%	10.8%
Thematic	96.9	0.1%	13,492	49.8	0.4%	1.1%	-5.8%
Info Tech	129.4	0.1%	7,619	23.2	0.3%	0.9%	39.3%
Utilities	185.8	0.2%	5,371	2.0	0.0%	1.2%	13.1%
Consumer Staples	5.3	0.3%	268	-	-	0.9%	-6.3%
<b>Sector Subtotal</b>	<b>2,624.4</b>	<b>0.9%</b>	<b>59,306</b>	<b>431.6</b>	<b>0.4%</b>	<b>1.2%</b>	<b>12.6%</b>

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

Equity investors added strongly into global and US equities

	\$ 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	1,495.3	0.2%	86,945	493.4	0.6%	1.6%	24.7%
United States	3,056.3	0.2%	133,871	612.6	0.5%	1.7%	27.0%
EM Regional/Country	66.9	0.1%	4,967	22.1	0.4%	1.9%	18.4%
Canada	4,060.0	1.7%	108,847	227.1	0.2%	1.4%	10.1%
DM Regional/Country	312.6	0.1%	17,839	-7.8	-0.0%	-0.2%	8.2%
<b>Total</b>	<b>8,991.2</b>	<b>0.7%</b>	<b>352,469</b>	<b>1,347.3</b>	<b>0.4%</b>	<b>1.5%</b>	<b>19.5%</b>

## FIXED INCOME, CURRENCIES AND COMMODITIES FUND FLOWS

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

Investors bought Universe, money market, IG-rated, mixed maturities this 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
Aggregate	3012.6	0.1%	72,547	827.4	1.1%	3.2%	25.0%
Target Date	103.9	0.1%	4,042	41.3	1.0%	3.5%	136.0%
Bank Loans	10.1	0.1%	1,022	6.5	0.6%	3.0%	2.0%
Government	714.4	0.2%	19,656	69.3	0.4%	1.2%	7.4%
Corporate	296.6	0.6%	27,863	92.7	0.3%	1.6%	18.4%
Inflation Protected	11.0	0.5%	1,002	0.3	0.0%	0.1%	-26.1%
Convertible	0.9	0.0%	147	-	-	0.0%	-8.0%
<b>FI Subtotal</b>	<b>4,149.5</b>	<b>0.3%</b>	<b>126,277</b>	<b>1,037.5</b>	<b>0.8%</b>	<b>3.1%</b>	<b>29.0%</b>
Commodity	699.7	1.0%	4,287	19.6	0.5%	1.7%	32.3%
Cash/Currency	1062.3	0.5%	21,313	-52.1	-0.2%	-0.5%	-6.9%
<b>FICC Total</b>	<b>5,911.5</b>		<b>151,877</b>	<b>1,005.0</b>	<b>0.7%</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	1167.6	0.4%	52,285	744.2	1.4%	2.9%	35.3%
IG A or Higher	2016.1	0.2%	64,864	279.2	0.4%	3.7%	26.1%
High Yield	41.3	0.1%	9,128	14.1	0.2%	0.6%	16.3%
<b>FI Total</b>	<b>3,225.1</b>	<b>0.3%</b>	<b>126,277</b>	<b>1,037.5</b>	<b>0.8%</b>	<b>3.1%</b>	<b>29.0%</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	844.9	0.2%	11,687	179.6	1.6%	6.9%	99.8%
Mixed	1420.1	0.3%	67,213	635.5	0.9%	3.9%	29.9%
Short-Term	315.8	0.3%	17,137	103.0	0.6%	2.1%	16.1%
Intermediate	197.7	0.2%	18,113	97.4	0.5%	1.6%	11.0%
Long-Term	446.5	0.2%	12,127	22.0	0.2%	-0.7%	28.2%
<b>FI Total</b>	<b>3,225.1</b>	<b>0.3%</b>	<b>126,277</b>	<b>1,037.5</b>	<b>0.8%</b>	<b>3.1%</b>	<b>29.0%</b>

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

Precious Metals received all commodity inflows 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
Natural Gas	322.7	2.3%	293	1.6	0.6%	15.7%	86.1%
Crude Oil	200.4	1.0%	169	-1.6	-1.0%	-14.1%	-15.1%
<b>Energy Subtotal</b>	<b>523.1</b>	<b>2.1%</b>	<b>462</b>	<b>0.0</b>	<b>0.0%</b>	<b>3.2%</b>	<b>38.8%</b>
Silver	111.6	0.2%	464	6.1	1.4%	1.5%	0.2%
Gold	62.7	0.3%	3,214	13.0	0.4%	1.5%	38.2%
<b>Broad Based</b>	<b>2.3</b>	<b>1.1%</b>	<b>146</b>	<b>0.5</b>	<b>0.3%</b>	<b>1.0%</b>	<b>9.9%</b>
<b>Commodity Total</b>	<b>699.7</b>	<b>1.0%</b>	<b>4,287</b>	<b>19.6</b>	<b>0.5%</b>	<b>1.7%</b>	<b>32.3%</b>



## CRYPTOCURRENCY FUND FLOWS

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

Crypto ETFs back in negative 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
					Bitcoin	312.4	0.2%
Multi-Crypto	1.4	0.7%	61	-0.4	-0.6%	4.3%	1.8%
Ether	77.0	0.4%	1,286	-11.5	-0.8%	-0.5%	2.9%
<b>Total</b>	<b>390.8</b>	<b>0.3%</b>	<b>6,418</b>	<b>-18.0</b>	<b>-0.3%</b>	<b>0.4%</b>	<b>14.5%</b>

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

CI ETFs, Purpose, 3iQ saw the largest crypto ETF 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	14	3,045
CI ETFs	6	1,976	30.8%	-14.9	-0.7%	-1.4%	19.4%
Fidelity	3	625	9.7%	5.4	0.9%	3.9%	337.1%
3iQ	2	395	6.2%	-1.1	-0.3%	-1.1%	58.6%
Evolve	6	361	5.6%	-0.6	-0.2%	18.5%	1.0%
Global X	1	17	0.3%	0.7	4.4%	14.2%	24.6%
<b>Total</b>	<b>32</b>	<b>6,418</b>	<b>100.0%</b>	<b>-18.0</b>	<b>-0.3%</b>	<b>0.4%</b>	<b>14.5%</b>

## ESG-FOCUSED FUND FLOWS

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

Relatively elevated activity for 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
					Socially Responsible	12.3	0.0%
Env. Friendly	5.1	0.0%	1,568	4.0	0.3%	0.3%	-2.5%
Broad ESG	88.3	0.1%	14,528	26.9	0.2%	0.4%	-0.3%
Clean Energy	1.3	0.1%	123	0.2	0.1%	-1.5%	7.8%
Climate Change	2.0	0.2%	142	-	-	-3.0%	1.2%
<b>Total</b>	<b>109.1</b>	<b>0.1%</b>	<b>18,056</b>	<b>43.9</b>	<b>0.2%</b>	<b>-0.2%</b>	<b>5.6%</b>

## ACTIVE STRATEGIES FUND FLOWS

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

Another strong week for active, true active continues leading the charge

	\$ 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	85.9	0.3%
True Active	2,437.2	0.1%	101,509	1,015.4	1.0%	2.9%	31.7%
Factor/Multi-Factor	117.1	0.0%	10,340	87.1	0.8%	2.6%	44.3%
Dividend/Income	398.1	0.1%	15,008	117.9	0.8%	10.5%	44.7%
Mixed Allocation	337.3	0.0%	20,109	137.7	0.7%	2.6%	37.5%
Smart Beta	1.5	0.1%	157	0.6	0.4%	0.0%	-4.9%
Proprietary	22.3	0.0%	2,397	3.0	0.1%	-0.9%	-13.3%
<b>Total</b>	<b>3,399.2</b>	<b>0.1%</b>	<b>150,009</b>	<b>1,373.5</b>	<b>0.9%</b>	<b>2.7%</b>	<b>26.5%</b>

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

Fixed income and equity saw bulk of active inflows

	\$ 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	1,487.5	0.1%
Commodity	4.8	0.6%	222	2.3	1.0%	1.4%	6.7%
Mixed Allocation	317.0	0.0%	20,573	139.6	0.7%	2.9%	40.6%
Equity	1,498.2	0.1%	78,053	514.6	0.7%	2.4%	27.2%
Specialty/Alternative	91.7	0.2%	4,283	13.8	0.3%	0.9%	15.0%
<b>Total</b>	<b>3,399.2</b>	<b>0.2%</b>	<b>150,009</b>	<b>1,373.5</b>	<b>0.9%</b>	<b>2.7%</b>	<b>26.5%</b>

## SINGLE-STOCK FUND FLOWS

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

Top stocks TSLA & NVDA lead single-stock ETF 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
					Tesla	45.1	0.0%
NVIDIA	27.6	0.7%	103	3.0	3.1%	11.9%	N/A
Amazon	4.2	0.6%	84	1.8	2.1%	9.7%	143.4%
Microsoft	2.3	0.1%	26	-0.4	-1.5%	16.5%	N/A
AAPL,BRK,GOOG,LLY	6.7	0.1%	85	3.8	4.6%	14.1%	196.1%
<b>Total</b>	<b>85.9</b>	<b>0.3%</b>	<b>489</b>	<b>11.8</b>	<b>2.5%</b>	<b>13.0%</b>	<b>185.8%</b>



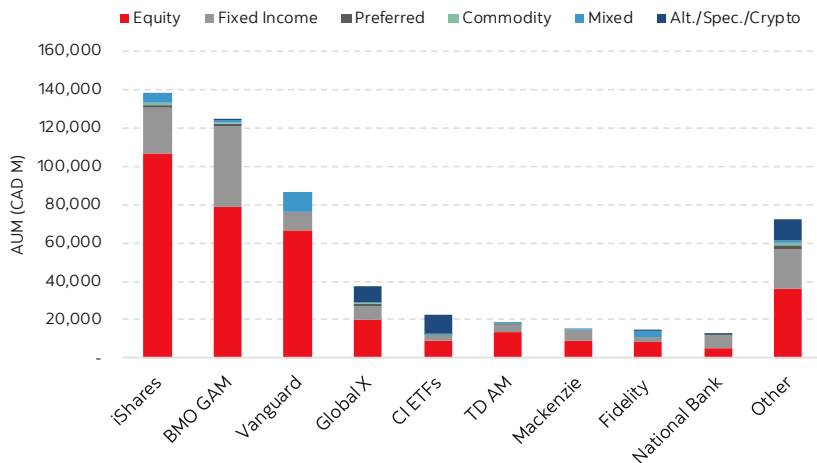
### PROVIDER MARKET SHARE

Record AUM: 45 Providers have total AuM of C\$541B (+45% YoY)

Providers	# of ETFs	AUM (CAD M)	Market Share	Net C/R (% AUM)		
				1-Week	1-Month	1-Year
iShares	167	<b>138,046</b>	25.5%	0.3%	1.3%	16.1%
BMO GAM	194	<b>124,051</b>	22.9%	0.5%	1.5%	14.5%
Vanguard	38	<b>86,311</b>	16.0%	0.4%	1.6%	24.8%
Global X	132	<b>37,741</b>	7.0%	0.2%	1.3%	18.9%
CI ETFs	132	<b>22,280</b>	4.1%	-0.1%	3.8%	0.0%
TD AM	48	<b>17,950</b>	3.3%	0.3%	0.2%	40.0%
Mackenzie	53	<b>14,978</b>	2.8%	0.1%	2.1%	12.0%
Fidelity	52	<b>14,634</b>	2.7%	1.7%	6.5%	177.4%
National Bank	16	<b>12,565</b>	2.3%	0.1%	0.4%	10.3%
Purpose	71	<b>11,025</b>	2.0%	0.3%	1.2%	1.5%
RBC GAM	66	<b>7,987</b>	1.5%	0.5%	2.0%	51.0%
Invesco	63	<b>6,850</b>	1.3%	0.1%	1.4%	16.0%
1832 Asset Management	36	<b>6,517</b>	1.2%	0.6%	3.1%	42.6%
Hamilton Capital	24	<b>6,314</b>	1.2%	1.4%	5.1%	97.7%
Other (31)	397	<b>33,750</b>	6.2%	1.3%	3.2%	29.0%
<b>Total</b>	<b>1,489</b>	<b>541,000</b>	<b>100.0%</b>	<b>0.4%</b>	<b>1.8%</b>	<b>20.5%</b>

### ASSET MIX BY PROVIDER

The five largest providers now account for 75.5% of the ETF Canadian landscape



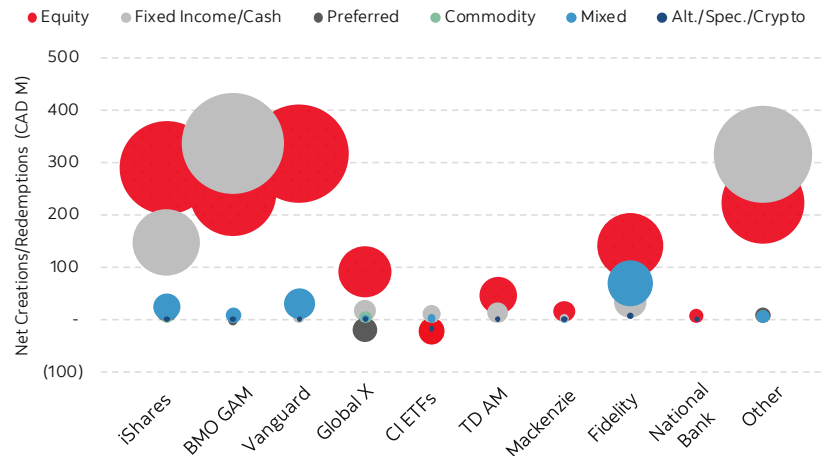
### LAST WEEK'S LARGEST NET CREATIONS/REDEMPTIONS BY PROVIDER

Corton Capital and JPMorgan ETFs 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
Corton Capital	10.5	10.5	5.8	<b>123.4%</b>	948.7%	N/A
JPMorgan ETFs	17.5	35.0	9.7	<b>38.3%</b>	N/A	N/A
Quadravest	13.2	13.2	0.8	<b>6.7%</b>	43.9%	N/A
Fidelity	281.4	14,634.3	249.8	<b>1.7%</b>	6.5%	177.4%
Brompton	57.1	1,084.5	14.9	<b>1.4%</b>	4.9%	54.4%
Hamilton Capital	263.1	6,314.5	84.7	<b>1.4%</b>	5.1%	97.7%
Guardian Capital	23.5	541.5	7.2	<b>1.3%</b>	5.4%	82.7%
PIMCO	379.4	3,035.0	40.6	<b>1.3%</b>	3.9%	34.7%
FT Portfolio	17.3	500.7	-10.0	<b>-1.9%</b>	-1.1%	10.3%
Russell Investments	16.4	65.6	-1.3	<b>-1.9%</b>	3.0%	-5.8%
Lysander	31.3	94.0	-0.5	<b>-0.5%</b>	-0.5%	0.2%
Ninepoint	82.9	912.2	-3.0	<b>-0.3%</b>	-0.3%	-19.0%
3iQ	197.5	395.1	-1.1	<b>-0.3%</b>	-1.1%	58.6%
Middlefield	90.7	544.0	-1.0	<b>-0.2%</b>	-0.8%	-6.5%
CI ETFs	168.8	22,279.7	-26.3	<b>-0.1%</b>	3.8%	0.0%
Evolve	75.6	4,159.2	-4.8	<b>-0.1%</b>	2.4%	13.8%

### WEEKLY CREATIONS/REDEMPTIONS BY ASSET CLASS

The Big Three dominate equity creations. Issuers outside top 10 showing strength as well



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