

FOR THE WEEK ENDING NOVEMBER 29, 2024

DECEMBER 2, 2024

**46**  
ETF  
Providers

**1512**  
ETFs  
(+18%YoY)

**\$570B**  
CAD AUM  
(+43% YoY)

**\$20.7**  
Traded  
(Last Week)

**WEEKLY CREATIONS/REDEMPTIONS BY ASSET CLASSES**

Equity (+C\$2.1B) and fixed income (+C\$343M) 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	11,865.1	0.8%	373,613	2,106.1	0.6%	2.4%	20.6%
Fixed Income	3,222.8	0.2%	129,724	343.4	0.3%	1.2%	28.9%
Mixed Allocation	340.1	0.1%	22,089	105.0	0.5%	3.0%	41.0%
Preferreds	116.4	1.1%	6,470	15.0	0.2%	0.5%	-6.2%
Specialty/Alternative	85.8	4.4%	3,308	8.7	0.3%	-2.0%	4.7%
Commodity	907.6	0.8%	4,313	2.1	0.0%	4.3%	36.3%
Cryptocurrency	986.4	0.9%	9,306	-34.5	-0.4%	-0.5%	-12.6%
Cash	3,170.8	0.4%	21,232	-40.2	-0.2%	0.5%	-7.8%
<b>Total</b>	<b>20,695.0</b>	<b>0.6%</b>	<b>570,054</b>	<b>2,505.7</b>	<b>0.4%</b>	<b>2.0%</b>	<b>20.9%</b>

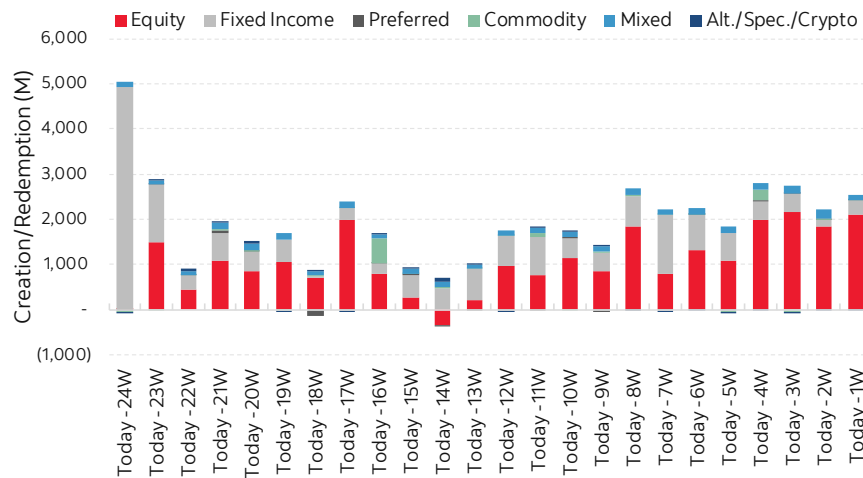
**WEEKLY LARGEST CREATIONS/REDEMPTIONS**

Investors added into Cdn equities, banks, bonds (XIC, ZEB, XBB); US equities and Long Treasuries were sold (XSP, HTB)

Ticker	Name	Returns (1-Week)	Short Int (% of SO)	\$ Traded (CAD M)	Net C/R (CAD M)	Net C/R (% of AUM)
XIC	iShares Core S&P/TSX Capped Comp	0.9%	5.0%	683.8	<b>668.3</b>	4.7%
ZEB	BMO Equal Weight Banks Index ETF	0.5%	3.7%	1,910.5	<b>653.9</b>	17.4%
XBB	iShares Core Canadian Universe Bon	2.8%	0.2%	240.3	<b>127.9</b>	1.6%
VFV	Vanguard S&P 500 Index ETF	1.5%	0.0%	506.6	<b>106.1</b>	0.5%
DMEU	Desjardins American Equity Index ET	1.3%	0.0%	95.2	<b>93.0</b>	8.9%
EQL/F	Invesco S&P 500 Equal Weighted Ind	1.4%	1.5%	81.7	<b>76.2</b>	12.2%
ZIU	BMO S&P/TSX 60 Index ETF	1.0%	0.2%	0.6	<b>64.6</b>	457.7%
XSP	iShares Core S&P 500 Index ETF CAD	1.3%	0.1%	237.5	<b>-131.1</b>	-1.1%
HTB	Global X US 7-10 Year Treasury Bond	2.1%	0.2%	148.2	<b>-120.3</b>	-26.3%
XIU	iShares S&P/TSX 60 Index ETF	0.9%	5.2%	1,342.3	<b>-112.2</b>	-0.7%
XSB	iShares Core Canadian Short Term B	1.1%	0.2%	38.6	<b>-98.4</b>	-3.9%
XIN	iShares MSCI EAFE Index ETF CAD-H	-	0.1%	8.1	<b>-67.3</b>	-4.8%
CSAV	CI High Interest Savings ETF	0.1%	0.0%	140.0	<b>-65.0</b>	-1.0%
ZSP/U	BMO S&P 500 Index ETF	1.3%	0.0%	91.2	<b>-59.5</b>	-1.8%

**HISTORICAL CREATIONS/REDEMPTIONS BY ASSET CLASS**

Cdn ETFs saw \$10.1B inflows in November, buoyed by four weeks of STRONG inflows, above \$2.2B



**LAST WEEK'S MOST ACTIVE ETFs**

Cdn ETFs traded a major \$20.7B last week, Cdn equities, Cdn banks, and cash led trading (XIU, ZEB, HISA)

Ticker	Name	Returns (1-Week)	Short Int (% of SO)	B/A Spread (bps)	\$ Traded (CAD M)	\$ Traded vs CR/RD
ZEB	BMO Equal Weight Banks Index ETF	0.5%	3.7%	1.7	<b>1,910.5</b>	2.9 x
HISA	High Interest Savings Account Fund	0.1%	0.0%	1.1	<b>1,406.8</b>	140.7 x
XIU	iShares S&P/TSX 60 Index ETF	0.9%	5.2%	1.4	<b>1,342.3</b>	12.0 x
XIC	iShares Core S&P/TSX Capped Comp	0.9%	5.0%	1.9	<b>683.8</b>	1.0 x
PSA	Purpose High Interest Savings Fund	0.1%	0.1%	1.1	<b>603.4</b>	33,432.4 x
CASH	Global X High Interest Savings ETF	0.1%	0.0%	1.1	<b>521.9</b>	68.4 x
VFV	Vanguard S&P 500 Index ETF	1.5%	0.0%	3.8	<b>506.6</b>	4.8 x
ZSP	BMO S&P 500 Index ETF	1.4%	2.7%	2.1	<b>373.0</b>	79.7 x
XEG	iShares S&P/TSX Capped Energy Indi	-3.3%	10.1%	1.5	<b>337.5</b>	21 x
HNU	BetaPro Natural Gas Leveraged Daily	1.8%	12.0%	11.6	<b>293.8</b>	22.8 x
HND	BetaPro Natural Gas Inverse Le	-6.8%	2.4%	6.1	<b>292.3</b>	89.5 x
HQU	BetaPro NASDAQ-100 2x Daily Bull ET	1.4%	0.4%	1.7	<b>287.3</b>	N/A
ZMMK	BMO Money Market Fund ETF Series	0.1%	0.3%	1.1	<b>283.3</b>	5.7 x
XBB	iShares Core Canadian Universe Bon	2.8%	0.2%	1.4	<b>240.3</b>	1.9 x



## EQUITY FUND FLOWS

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

Investors bought financials and blend

	\$ 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	482.2	0.0%	865	25.2	3.0%	3.3%	-11.4%
Dividend/Income	742.9	0.2%	25,078	185.1	0.7%	2.9%	31.1%
Blend	9,338.6	1.1%	269,918	1,671.1	0.6%	2.5%	24.0%
Growth	859.5	0.1%	47,530	190.6	0.4%	2.0%	8.9%
Multi-Factor	44.5	0.0%	2,133	7.4	0.3%	1.2%	17.8%
Value	245.7	0.1%	14,073	43.5	0.3%	2.5%	15.8%
ESG/SRI	34.7	0.0%	6,080	9.4	0.2%	-0.4%	-23.6%
Momentum	0.5	0.0%	83	-	-	-	35.4%
Low Volatility	121.3	0.0%	7,853	-26.3	-0.3%	-0.0%	18.0%
<b>Total</b>	<b>11,869.8</b>	<b>0.8%</b>	<b>373,613</b>	<b>2,106.1</b>	<b>0.6%</b>	<b>2.4%</b>	<b>20.6%</b>
Preferreds	116.4	1.1%	6,470	15.0	0.2%	0.5%	-6.2%

	\$ 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	8.3	0.3%	77	5.2	7.4%	24.3%	77.9%
Financials	2,247.8	1.6%	19,160	709.5	3.9%	4.6%	-1.9%
Consumer Staples	7.2	0.2%	295	3.2	1.1%	3.8%	1.3%
Cons. Discretionary	-	0.1%	552	3.2	0.6%	-3.4%	12.2%
Info Tech	187.1	0.1%	8,321	43.1	0.5%	3.8%	36.7%
Utilities	247.2	0.1%	5,609	27.3	0.5%	1.8%	16.7%
Health Care	61.1	0.1%	3,732	14.8	0.4%	1.1%	12.6%
Energy	467.6	3.6%	3,995	5.1	0.1%	1.1%	-5.9%
Industrials	6.7	0.1%	231	0.2	0.1%	5.3%	38.1%
Thematic	145.9	0.1%	13,701	-6.3	-0.0%	0.4%	-4.0%
Real Estate	205.0	0.7%	3,608	-41.1	-1.1%	2.4%	14.9%
Materials	203.8	0.6%	3,264	-51.9	-1.5%	8.0%	26.1%
<b>Sector Subtotal</b>	<b>3,787.9</b>	<b>1.0%</b>	<b>62,545</b>	<b>712.2</b>	<b>0.8%</b>	<b>2.7%</b>	<b>14.1%</b>

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

Equity investors added to most regions, except 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
Canada	5,975.3	1.8%	116,625	1,451.7	1.3%	2.8%	10.9%
DM Regional/Country	319.1	0.1%	18,146	87.4	0.5%	1.7%	10.6%
United States	3,861.9	0.4%	144,356	519.6	0.4%	2.7%	28.1%
Global/International	1,654.2	0.2%	89,727	58.8	0.1%	1.6%	25.8%
EM Regional/Country	54.6	0.1%	4,759	-11.4	-0.2%	-1.3%	19.1%
<b>Total</b>	<b>11,865.1</b>	<b>0.8%</b>	<b>373,613</b>	<b>2,106.1</b>	<b>0.6%</b>	<b>2.4%</b>	<b>20.6%</b>

## FIXED INCOME, CURRENCIES AND COMMODITIES FUND FLOWS

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

Investors bought universe and credit; 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
Aggregate	4956.6	0.1%	75,041	324.1	0.4%	1.2%	24.6%
Corporate	330.0	0.5%	28,213	71.3	0.3%	0.6%	20.9%
Government	822.1	0.1%	20,059	-21.3	-0.1%	0.9%	7.3%
Target Date	111.3	0.1%	4,145	-5.8	-0.1%	1.9%	104.4%
Convertible	1.9	0.0%	148	-0.5	-0.3%	0.8%	-6.2%
Bank Loans	10.6	0.1%	1,105	-6.1	-0.5%	6.7%	8.6%
Inflation Protected	28.8	0.3%	1,014	-18.2	-1.8%	0.1%	-22.9%
<b>FI Subtotal</b>	<b>6,261.4</b>	<b>0.2%</b>	<b>129,724</b>	<b>343.4</b>	<b>0.3%</b>	<b>1.2%</b>	<b>28.9%</b>
Commodity	907.6	0.8%	4,313	2.1	0.0%	4.3%	36.3%
Cash/Currency	3170.8	0.4%	21,232	-40.2	-0.2%	0.5%	-7.8%
<b>FICC Total</b>	<b>10,339.8</b>		<b>155,268</b>	<b>305.4</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	1072.5	0.3%	54,313	238.3	0.4%	2.2%	36.8%
High Yield	73.5	0.1%	9,360	17.7	0.2%	1.6%	20.4%
IG A or Higher	2076.9	0.2%	66,051	87.4	0.1%	0.4%	24.3%
<b>FI Total</b>	<b>3,222.8</b>	<b>0.2%</b>	<b>129,724</b>	<b>343.4</b>	<b>0.3%</b>	<b>1.2%</b>	<b>28.9%</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	1045.3	0.2%	12,513	80.7	0.6%	6.6%	113.4%
Mixed	1161.4	0.3%	69,208	393.4	0.6%	0.9%	28.9%
Short-Term	333.4	0.2%	17,323	-26.7	-0.2%	1.2%	18.6%
Intermediate	351.6	0.1%	18,285	-61.5	-0.3%	0.0%	15.9%
Long-Term	331.1	0.1%	12,395	-42.6	-0.4%	-0.4%	14.5%
<b>FI Total</b>	<b>3,222.8</b>	<b>0.2%</b>	<b>129,724</b>	<b>343.4</b>	<b>0.3%</b>	<b>1.2%</b>	<b>28.9%</b>

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

Inflows into gold were partially offset by 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	185.8	1.8%	167	0.4	0.2%	-11.3%	-21.7%
Natural Gas	587.8	6.0%	244	-9.2	-3.6%	-3.8%	49.2%
<b>Energy Subtotal</b>	<b>773.6</b>	<b>3.6%</b>	<b>411</b>	<b>-8.8</b>	<b>-2.0%</b>	<b>-7.1%</b>	<b>14.9%</b>
Gold	81.5	0.2%	3,337	13.2	0.4%	6.7%	49.7%
Silver	48.8	0.9%	421	-0.4	-0.1%	0.2%	0.6%
<b>Broad Based</b>	<b>3.7</b>	<b>0.0%</b>	<b>143</b>	<b>-1.9</b>	<b>-1.3%</b>	<b>-1.3%</b>	<b>11.0%</b>
<b>Commodity Total</b>	<b>907.6</b>	<b>0.8%</b>	<b>4,313</b>	<b>2.1</b>	<b>0.0%</b>	<b>4.3%</b>	<b>36.3%</b>



## CRYPTOCURRENCY FUND FLOWS

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

Cdn bitcoin ETFs suffer major 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
Ether	211.3	0.9%	1,843	0.1	0.0%	-1.6%	-9.8%
Bitcoin	772.3	0.9%	7,377	-34.2	-0.5%	-0.2%	-13.5%
Multi-Crypto	2.9	0.2%	86	-0.4	-0.5%	-3.2%	-5.2%
<b>Total</b>	<b>986.4</b>	<b>0.9%</b>	<b>9,306</b>	<b>-34.5</b>	<b>-0.4%</b>	<b>-0.5%</b>	<b>-12.6%</b>

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

Purpose, CI ETFs saw the largest crypto ETF 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	4,299	46.2%	-37.6	-0.9%	-3.0%	-36.8%
CI ETFs	6	2,838	30.5%	-27.4	-1.0%	-2.6%	-10.6%
Fidelity	3	1,015	10.9%	18.5	1.8%	12.8%	227.7%
3iQ	2	589	6.3%	11.9	2.1%	2.6%	5.4%
Evolve	6	550	5.9%	-0.1	-0.0%	4.7%	6.7%
Global X	1	15	0.2%	0.2	1.1%	17.2%	47.8%
<b>Total</b>	<b>32</b>	<b>9,306</b>	<b>100.0%</b>	<b>-34.5</b>	<b>-0.4%</b>	<b>-0.5%</b>	<b>-12.6%</b>

## ESG-FOCUSED FUND FLOWS

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

Broad ESG strategies took in bulk of 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
Socially Responsible	15.8	0.0%	1,745	3.5	0.2%	0.8%	21.7%
Broad ESG	79.6	0.0%	14,730	12.1	0.1%	0.0%	-1.1%
Env. Friendly	10.2	0.0%	1,538	0.7	0.0%	-4.7%	-7.8%
Climate Change	0.9	0.9%	165	-	-	11.0%	16.4%
Clean Energy	1.5	0.3%	116	-0.8	-0.7%	-1.6%	3.1%
<b>Total</b>	<b>108.1</b>	<b>0.2%</b>	<b>18,294</b>	<b>15.5</b>	<b>0.1%</b>	<b>1.1%</b>	<b>6.5%</b>

## ACTIVE STRATEGIES FUND FLOWS

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

Single stock ETFs top inflows as % of AUM as cash keeps rolling in

	\$ 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	94.5	0.9%	599	25.7	4.5%	13.2%	271.7%
Dividend/Income	477.8	0.1%	15,794	123.5	0.8%	2.1%	42.2%
Factor/Multi-Factor	214.5	0.1%	11,026	72.2	0.7%	3.3%	43.4%
True Active	2,843.1	0.1%	107,207	469.3	0.4%	2.8%	33.3%
Mixed Allocation	357.5	0.1%	21,420	90.5	0.4%	2.4%	37.6%
Proprietary	24.4	0.1%	2,414	0.8	0.0%	-1.4%	-11.9%
Smart Beta	2.5	0.1%	159	-0.6	-0.4%	-0.6%	-7.9%
<b>Total</b>	<b>4,014.5</b>	<b>0.2%</b>	<b>158,619</b>	<b>781.3</b>	<b>0.5%</b>	<b>1.4%</b>	<b>26.9%</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
Equity	1,775.9	0.1%	82,491	430.8	0.5%	2.5%	28.7%
Mixed Allocation	339.8	0.1%	22,074	105.0	0.5%	3.0%	41.1%
Fixed Income	1,710.1	0.1%	48,950	233.0	0.5%	3.2%	43.8%
Specialty/Alternative	183.0	0.2%	4,889	14.7	0.3%	-0.1%	13.6%
Commodity	5.6	0.0%	215	-2.2	-1.0%	-1.6%	7.0%
<b>Total</b>	<b>4,014.5</b>	<b>0.1%</b>	<b>158,619</b>	<b>781.3</b>	<b>0.5%</b>	<b>1.4%</b>	<b>26.9%</b>

## SINGLE-STOCK FUND FLOWS

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

NVDA continues seeing broad single-stock ETF demand

	\$ 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
NVIDIA	42.7	1.3%	144	16.3	12.3%	39.6%	N/A
Other (6)	15.8	1.5%	122	5.3	4.7%	32.3%	292.7%
Amazon	9.1	0.5%	101	1.5	1.6%	7.3%	108.0%
Microsoft	4.8	1.3%	32	0.0	0.1%	19.7%	N/A
Tesla	22.1	0.0%	201	2.5	1.2%	-11.4%	128.3%
<b>Total</b>	<b>94.5</b>	<b>0.9%</b>	<b>599</b>	<b>25.7</b>	<b>4.5%</b>	<b>17.5%</b>	<b>176.3%</b>



### PROVIDER MARKET SHARE

46 Providers have total AuM of C\$570B (+43% YoY)

Providers	# of ETFs	AUM (CAD M)	Market Share	Net C/R (% AUM)		
				1-Week	1-Month	1-Year
iShares	167	144,653	25.4%	0.4%	1.8%	15.7%
BMO GAM	195	129,083	22.6%	0.7%	1.5%	16.1%
Vanguard	38	91,381	16.0%	0.3%	1.9%	25.8%
Global X	142	39,472	6.9%	0.2%	2.0%	19.5%
CI ETFs	132	23,292	4.1%	-0.5%	-0.6%	-3.8%
TD AM	48	19,237	3.4%	0.5%	3.9%	39.6%
Fidelity	54	17,179	3.0%	1.8%	9.0%	178.0%
Mackenzie	53	15,533	2.7%	-0.3%	1.1%	16.0%
Purpose	73	12,706	2.2%	0.1%	2.3%	2.2%
National Bank	16	12,677	2.2%	-0.1%	-0.9%	7.0%
RBC GAM	66	8,277	1.5%	-0.1%	2.1%	42.6%
Invesco	63	7,326	1.3%	1.1%	3.5%	20.2%
Hamilton Capital	24	6,812	1.2%	1.4%	4.3%	89.5%
1832 Asset Management	41	6,790	1.2%	0.0%	1.5%	41.8%
Other (32)	400	35,636	6.3%	0.8%	2.7%	29.0%
<b>Total</b>	<b>1,512</b>	<b>570,054</b>	<b>100.0%</b>	<b>0.4%</b>	<b>2.0%</b>	<b>20.9%</b>

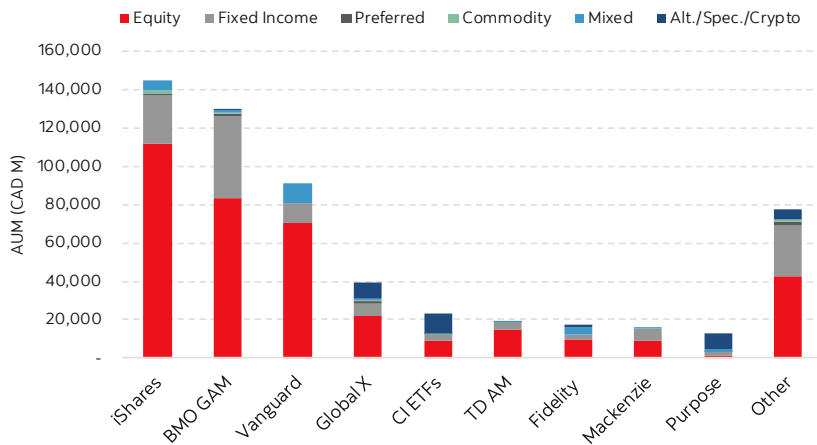
### LAST WEEK'S LARGEST NET CREATIONS/REDEMPTIONS BY PROVIDER

JPMorgan and Capital Group 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
JPMorgan ETFs	35.3	70.6	8.1	13.1%	77.4%	N/A
Cap Group	70.3	281.2	15.2	5.7%	8.2%	N/A
Desjardins	184.7	4,433.6	155.3	3.7%	1.5%	111.9%
Russell Investments	17.3	69.1	2.0	3.0%	3.1%	-5.5%
Quadravest	18.4	18.4	0.5	2.9%	28.2%	N/A
Forstrong ETFs	4.6	22.8	0.5	2.5%	5.1%	-50.5%
3iQ	294.6	589.3	11.9	2.1%	2.6%	5.4%
Fidelity	318.1	17,178.6	301.2	1.8%	9.0%	178.0%
Guardian Capital	24.1	553.2	-19.2	-3.4%	0.3%	41.7%
FT Portfolio	18.1	544.1	-13.0	-2.3%	4.6%	12.2%
Ninepoint	82.8	910.5	-20.6	-2.1%	-3.8%	-23.4%
CI ETFs	176.5	23,292.4	-137.8	-0.5%	-0.6%	-3.8%
CIBC AM	113.0	4,069.7	-12.6	-0.3%	1.7%	32.2%
Mackenzie	293.1	15,533.2	-41.2	-0.3%	1.1%	16.0%
Middlefield	90.8	544.8	-1.4	-0.3%	-0.8%	-3.7%
National Bank	792.3	12,676.6	-12.4	-0.1%	-0.9%	7.0%

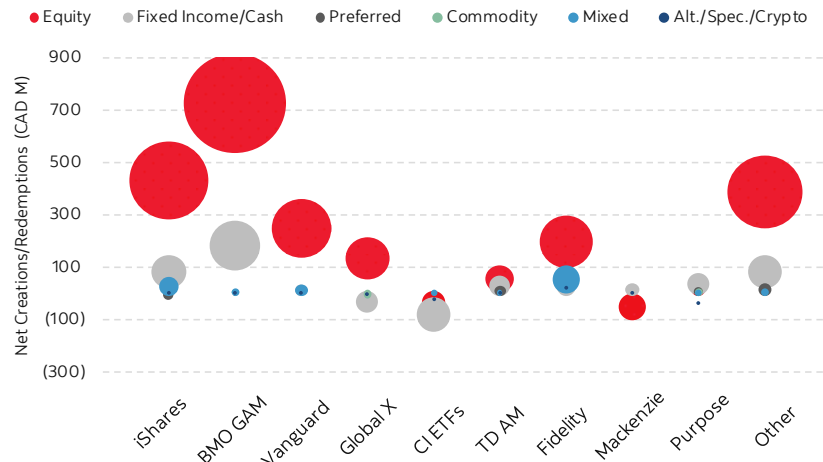
### ASSET MIX BY PROVIDER

The five largest providers now account for 'only' 75.1% of the ETF Cdn landscape



### WEEKLY CREATIONS/REDEMPTIONS BY ASSET CLASS

BMO ETFs once again top creations across asset classes



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