

FOR THE WEEK ENDING DECEMBER 27, 2024

46
ETF
Providers

1512
ETFs
(+18%YoY)

\$578B
CAD AUM
(+39%YoY)

\$9.5B
Traded
(Last Week)

WEEKLY CREATIONS/REDEMPTIONS BY ASSET CLASSES

Equity (+C\$1.4B) and fixed income (+C\$428M) 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	5,347.6	0.7%	380,347	1,429.9	0.4%	2.9%	22.2%
Fixed Income	1,379.1	0.3%	130,749	427.5	0.3%	2.0%	27.7%
Mixed Allocation	244.8	0.1%	22,544	122.3	0.5%	3.4%	42.3%
Cash	1,536.1	0.3%	21,090	41.5	0.2%	-1.4%	-8.5%
Preferreds	45.9	1.1%	6,505	6.1	0.1%	-0.7%	-7.6%
Commodity	418.1	0.6%	4,357	5.4	0.1%	0.2%	37.1%
Specialty/Alternative	39.0	1.5%	3,413	3.5	0.1%	3.4%	5.8%
Cryptocurrency	453.6	0.4%	8,936	-57.8	-0.6%	-2.8%	-17.4%
Total	9,464.2	0.5%	577,941	1,978.4	0.3%	2.4%	21.6%

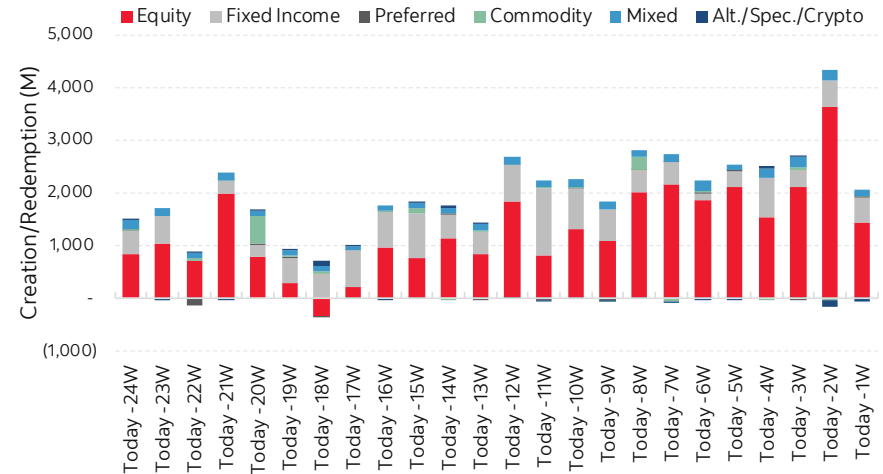
WEEKLY LARGEST CREATIONS/REDEMPTIONS

Investors added into Canadian broad, Materials and US broad (XIU, XGD, ZSP); Canadian broad & bitcoin were sold (XIC, BTCX/U)

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	0.8%	5.3%	638.1	244.2	1.5%
XGD	iShares S&P/TSX Global Gold Index E	0.1%	1.1%	22.5	118.1	8.0%
ZSP	BMO S&P 500 Index ETF	1.2%	2.1%	478.7	113.4	0.6%
XSP	iShares Core S&P 500 Index ETF CAD	0.7%	0.3%	136.0	99.9	0.9%
VFV	Vanguard S&P 500 Index ETF	0.9%	0.1%	399.8	85.5	0.4%
XSB	iShares Core Canadian Short Term B	0.1%	0.1%	22.6	59.0	2.2%
ZIU	BMO S&P/TSX 60 Index ETF	0.8%	0.0%	0.5	51.8	61.9%
XIC	iShares Core S&P/TSX Capped Comp	0.9%	4.4%	113.9	-79.2	-0.5%
BTCX/U	CI Galaxy Bitcoin ETF	-2.0%	0.1%	63.3	-57.4	-8.1%
HNU	BetaPro Natural Gas Leveraged Daily	-1.7%	3.4%	147.0	-27.0	-17.3%
FLUR	Franklin International Equity Index E1	1.5%	0.0%	1.8	-17.1	-6.8%
BTCC/B	Purpose Bitcoin ETF	-1.8%	1.1%	108.0	-14.2	-0.8%
CNDX	Global X S&P/TSX 60 Index ETF	0.5%	0.7%	14.3	-14.0	-9.2%
XLB	iShares Core Canadian Long Term Bc	-0.9%	0.0%	21.2	-13.6	-1.3%

HISTORICAL CREATIONS/REDEMPTIONS BY ASSET CLASS

Another strong week for ETF inflows at +C\$1.99 billion above the 52-week average of +C\$1.725 billion



LAST WEEK'S MOST ACTIVE ETFs

Cdn ETFs trade C\$9.5 billion, Cash, Canadian and US broad led trading (HISA, XIU, ZSP)

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	0.0%	0.0%	1.3	692.9	27.6 x
XIU	iShares S&P/TSX 60 Index ETF	0.8%	5.3%	1.4	638.1	2.6 x
ZSP	BMO S&P 500 Index ETF	1.2%	2.1%	2.2	478.7	4.2 x
VFV	Vanguard S&P 500 Index ETF	0.9%	0.1%	3.8	399.8	4.7 x
ZEB	BMO Equal Weight Banks Index ETF	0.4%	6.2%	1.6	395.4	9,597.0 x
PSA	Purpose High Interest Savings Fund	0.1%	0.0%	1.1	240.2	47.9 x
CASH	Global X High Interest Savings ETF	0.1%	0.0%	1.1	238.0	17.3 x
HND	BetaPro Natural Gas Inverse Le	0.1%	2.3%	3.8	164.4	4.9 x
XEG	iShares S&P/TSX Capped Energy Indi	2.8%	9.9%	1.5	155.1	12 x
HNU	BetaPro Natural Gas Leveraged Daily	-1.7%	3.4%	8.2	147.0	5.4 x
XSP	iShares Core S&P 500 Index ETF CAD	0.7%	0.3%	1.9	136.0	1.4 x
HQU	BetaPro NASDAQ-100 2x Daily Bull E1	1.5%	0.3%	1.6	120.9	16.0 x
XIC	iShares Core S&P/TSX Capped Comp	0.9%	4.4%	1.7	113.9	1.4 x
ZMMK	BMO Money Market Fund ETF Series	0.1%	0.1%	1.1	112.9	75.4 x



EQUITY FUND FLOWS

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

Investors bought Canadian Blend and Materials 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
Leverage/Inverse	254.1	0.0%	815	6.2	0.8%	-3.1%	-14.0%
Value	111.5	0.1%	14,126	63.3	0.5%	2.4%	16.6%
Blend	4,072.4	1.0%	276,238	1,161.7	0.4%	3.3%	25.9%
Dividend/Income	385.9	0.2%	25,565	80.1	0.3%	3.4%	31.6%
ESG/SRI	16.4	0.0%	6,282	16.6	0.3%	1.3%	-23.1%
Growth	462.1	0.1%	47,260	108.1	0.2%	1.2%	9.8%
Low Volatility	45.5	0.0%	7,825	-1.8	-0.0%	0.5%	20.4%
Multi-Factor	6.8	0.0%	2,154	-3.1	-0.1%	1.6%	9.7%
Momentum	1.1	0.0%	82	-1.4	-1.6%	-1.6%	31.8%
Total	5,355.9	0.7%	380,347	1,429.9	0.4%	2.9%	22.2%
Preferreds	45.9	1.1%	6,505	6.1	0.1%	-0.7%	-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
Communications	17.5	1.7%	184	28.9	18.6%	149.2%	396.3%
Materials	64.9	0.8%	3,156	115.2	3.8%	1.2%	27.5%
Real Estate	50.1	0.6%	3,421	20.9	0.6%	0.2%	15.6%
Cons. Discretionary	-	0.0%	606	3.2	0.5%	0.2%	13.0%
Utilities	91.2	0.1%	5,483	28.5	0.5%	2.2%	13.1%
Energy	204.2	3.9%	4,172	17.4	0.4%	11.1%	3.3%
Info Tech	136.3	0.2%	8,918	29.6	0.3%	3.1%	38.0%
Financials	567.4	0.9%	19,014	40.5	0.2%	6.8%	4.1%
Thematic	48.1	0.1%	13,893	22.1	0.2%	0.6%	-3.6%
Industrials	0.7	0.1%	225	0.3	0.1%	2.1%	35.3%
Consumer Staples	5.2	0.1%	310	-	-	5.9%	5.6%
Health Care	40.2	0.2%	3,564	-2.1	-0.1%	-0.2%	12.7%
Sector Subtotal	1,225.9	0.8%	62,946	304.5	0.3%	2.5%	14.4%

Last Week's Net Creations/Redemptions by Geography

Investors added broadly to equity geographies

	\$ 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	2,139.0	1.6%	116,788	480.1	0.4%	4.4%	14.2%
Global/International	726.6	0.2%	91,643	341.4	0.4%	1.7%	26.8%
United States	2,309.8	0.3%	148,686	542.4	0.4%	2.6%	28.5%
DM Regional/Country	157.4	0.1%	18,265	61.0	0.3%	2.5%	12.3%
EM Regional/Country	14.9	0.1%	4,965	5.0	0.1%	1.3%	20.5%
Total	5,347.6	0.7%	380,347	1,429.9	0.4%	2.9%	22.2%

FIXED INCOME, CURRENCIES AND COMMODITIES FUND FLOWS

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

Investors bought universe & inflation protection 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
Inflation Protected	5.8	0.0%	1,026	25.1	2.5%	1.0%	-15.1%
Bank Loans	18.2	0.2%	1,159	12.5	1.1%	3.8%	13.9%
Aggregate	2,281.9	0.1%	75,488	294.8	0.4%	1.3%	22.9%
Government	324.0	0.4%	19,987	46.2	0.2%	1.6%	9.5%
Target Date	28.7	0.2%	4,263	9.2	0.2%	2.2%	88.0%
Corporate	159.3	0.6%	28,679	39.5	0.1%	2.1%	20.3%
Convertible	0.4	0.0%	148	-	-	-0.9%	-3.8%
FI Subtotal	2,818.2	0.3%	130,749	427.5	0.3%	2.0%	27.7%
Cash/Currency	1,536.1	0.3%	21,090	41.5	0.2%	-1.4%	-8.5%
Commodity	418.1	0.6%	4,357	5.4	0.1%	0.2%	37.1%
FICC Total	4,772.4		156,196	474.3	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
IG A or Higher	925.4	0.2%	66,534	252.1	0.4%	2.2%	23.6%
IG BBB or higher	414.2	0.5%	54,827	161.4	0.3%	2.0%	35.5%
High Yield	39.5	0.2%	9,388	14.0	0.1%	1.0%	16.1%
FI Total	1,379.1	0.3%	130,749	427.5	0.3%	2.0%	27.7%

	\$ 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
Short-Term	135.2	0.3%	18,057	101.4	0.6%	4.0%	21.9%
Ultra Short	444.6	0.3%	12,383	68.3	0.6%	-0.7%	112.3%
Mixed	494.8	0.3%	69,506	198.2	0.3%	2.2%	26.1%
Intermediate	109.6	0.3%	18,544	44.3	0.2%	1.2%	16.4%
Long-Term	194.9	0.2%	12,259	15.3	0.1%	2.4%	14.5%
FI Total	1,379.1	0.3%	130,749	427.5	0.3%	2.0%	27.7%

Last Week's Net Commodity-Linked Creations/Redemptions

Gold ETFs drive 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
Natural Gas	311.6	2.1%	270	6.2	2.3%	0.7%	55.7%
Crude Oil	67.7	2.7%	167	-7.8	-4.5%	-12.8%	-34.9%
Energy Subtotal	379.3	2.4%	437	-1.6	-0.4%	-4.7%	8.2%
Gold	21.8	0.2%	3,376	6.4	0.2%	1.1%	51.2%
Silver	13.5	0.2%	406	-	-	-1.1%	1.6%
Broad Based	3.5	0.0%	138	0.5	0.3%	-3.0%	12.3%
Commodity Total	418.1	0.6%	4,357	5.4	0.1%	0.2%	37.1%



CRYPTOCURRENCY FUND FLOWS

Last Week's Net Creations/Redemptions by Strategy

Bitcoin ETFs see more profit-taking 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
Multi-Crypto	0.9	0.2%	86	0.1	0.1%	0.8%	-3.1%
Ether	67.4	0.5%	1,772	1.7	0.1%	0.8%	-9.3%
Bitcoin	385.3	0.4%	7,077	-59.6	-0.8%	-3.8%	-20.0%
Total	453.6	0.4%	8,936	-57.8	-0.6%	-2.8%	-17.4%

Last Week's Net Creations/Redemptions by Provider

Global X and Evolve 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	4,069	45.5%	-9.8	-0.2%	-4.1%	-39.2%
CI ETFs	6	2,680	30.0%	-57.7	-2.1%	-5.0%	-20.8%
Fidelity	3	1,065	11.9%	1.1	0.1%	7.3%	225.1%
3iQ	2	552	6.2%	0.1	0.0%	-5.7%	-1.2%
Evolve	6	549	6.1%	7.5	1.4%	1.9%	9.2%
Global X	1	21	0.2%	1.1	5.4%	33.0%	66.3%
Total	32	8,936	100.0%	-57.8	-0.6%	-2.8%	-17.4%

ESG-FOCUSED FUND FLOWS

Last Week's Net Creations/Redemptions by ESG Attribute

Broad ESG and Socially Responsible strategies drove flows into ESG

	\$ 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	13.6	0.1%	1,757	8.8	0.5%	2.2%	22.7%
Broad ESG	41.6	0.1%	14,702	38.7	0.3%	-0.3%	-3.8%
Env. Friendly	5.0	0.1%	1,536	0.1	0.0%	-0.2%	-7.6%
Climate Change	0.7	0.1%	161	-	-	-	15.5%
Clean Energy	1.0	0.1%	107	-0.6	-0.5%	-4.2%	3.6%
Total	61.9	0.1%	18,262	47.1	0.3%	-0.5%	6.1%

ACTIVE STRATEGIES FUND FLOWS

Last Week's Net Creations/Redemptions by Strategy

Active continues attracting strong flows week over week, across most 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
Single Stock	80.1	0.7%	706	8.8	1.3%	10.3%	281.5%
Mixed Allocation	231.3	0.0%	21,923	98.9	0.5%	3.0%	39.9%
Factor/Multi-Factor	100.4	0.1%	11,419	48.8	0.4%	5.3%	34.5%
True Active	1,209.8	0.2%	108,136	286.7	0.3%	2.2%	33.7%
Dividend/Income	278.0	0.1%	15,913	31.3	0.2%	2.8%	39.6%
Proprietary	15.1	0.1%	2,378	2.6	0.1%	-0.7%	-9.8%
Smart Beta	1.6	0.1%	153	-0.6	-0.4%	-1.9%	-10.3%
Total	1,916.3	0.2%	160,629	476.5	0.3%	2.0%	27.6%

Last Week's Net Creations/Redemptions by Asset Class

Mixed Allocation saw the largest active inflows on the 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
Mixed Allocation	244.7	0.1%	22,529	123.0	0.6%	3.4%	42.4%
Equity	902.2	0.1%	83,599	217.9	0.3%	2.9%	28.9%
Fixed Income	658.8	0.2%	49,258	122.7	0.2%	1.5%	42.5%
Specialty/Alternative	106.4	0.4%	5,034	12.4	0.2%	3.6%	15.7%
Commodity	4.3	0.0%	209	0.5	0.2%	-1.6%	8.4%
Total	1,916.3	0.1%	160,629	476.5	0.3%	2.0%	27.6%

SINGLE-STOCK FUND FLOWS

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

Nvidia and Amazon single-stock ETFs see 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
Other (6)	14.4	0.8%	142	-0.5	-0.4%	14.3%	313.1%
Microsoft	3.3	1.2%	39	0.6	1.5%	13.7%	N/A
Amazon	14.8	0.1%	120	3.2	2.7%	12.9%	141.1%
NVIDIA	28.6	1.2%	173	5.6	3.4%	27.1%	N/A
Tesla	19.1	0.0%	233	-	-	-5.7%	88.8%
Total	80.1	0.7%	706	8.8	1.3%	12.4%	181.0%



PROVIDER MARKET SHARE

46 Providers have total AuM of C\$578B (+39% YoY)

Providers	# of ETFs	AUM (CAD M)	Market Share	Net C/R (% AUM)		
				1-Week	1-Month	1-Year
iShares	167	147,247	25.5%	0.5%	3.3%	17.9%
BMO GAM	195	129,873	22.5%	0.3%	2.1%	16.8%
Vanguard	38	93,079	16.1%	0.3%	2.2%	27.0%
Global X	142	40,270	7.0%	0.2%	2.1%	18.0%
CI ETFs	132	22,795	3.9%	0.0%	-1.7%	-4.7%
TD AM	48	19,786	3.4%	0.3%	2.3%	39.2%
Fidelity	54	18,056	3.1%	0.8%	7.7%	179.4%
Mackenzie	53	15,544	2.7%	0.5%	0.6%	16.2%
Purpose	73	12,652	2.2%	0.0%	0.0%	-2.7%
National Bank	15	12,502	2.2%	0.0%	-0.2%	5.2%
RBC GAM	66	8,415	1.5%	0.1%	1.2%	36.1%
Invesco	63	7,331	1.3%	0.2%	2.1%	14.4%
1832 Asset Management	41	7,065	1.2%	0.3%	3.5%	43.7%
Hamilton Capital	24	6,958	1.2%	0.1%	4.2%	71.1%
Other (32)	401	36,368	6.3%	0.3%	3.4%	32.3%
Total	1,512	577,941	100.0%	0.3%	2.4%	21.6%

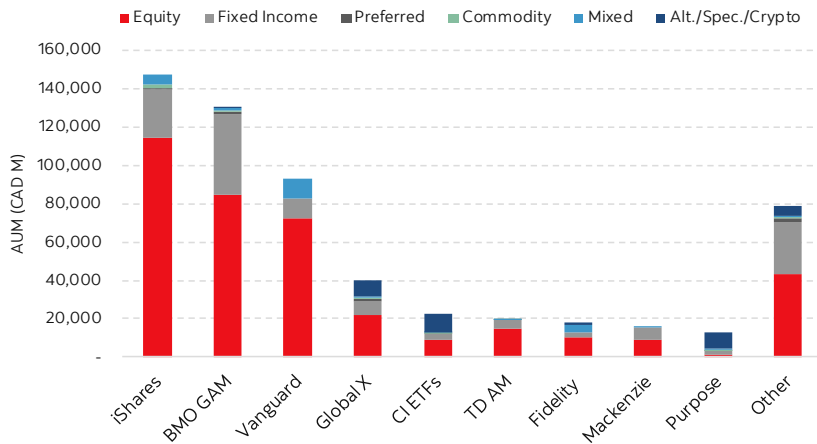
LAST WEEK'S LARGEST NET CREATIONS/REDEMPTIONS BY PROVIDER

Fidelity and CIBCAM 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	334.4	18,056.3	136.8	0.8%	7.7%	179.4%
CIBC AM	121.7	4,382.7	29.3	0.7%	8.4%	45.7%
Evolve	82.4	4,529.3	41.9	0.7%	3.4%	22.0%
Guardian Capital	24.2	556.9	3.6	0.7%	-3.7%	44.7%
iShares	881.7	147,247.3	780.6	0.5%	3.3%	17.9%
Middlefield	91.2	547.4	2.7	0.5%	0.2%	-2.8%
Mackenzie	293.3	15,544.5	77.7	0.5%	0.6%	16.2%
Brompton	63.3	1,202.7	5.5	0.5%	3.4%	59.9%
Ninepoint	74.3	817.6	-8.1	-1.0%	-6.9%	-28.9%
Arrow Capital	27.0	107.9	-0.8	-0.8%	3.1%	94.9%
IA Clarington	19.0	152.3	-0.7	-0.5%	1.9%	12.1%
Franklin Liberty	81.3	1,952.1	-7.2	-0.4%	2.0%	25.7%
AGF Investments	81.1	973.4	-2.2	-0.2%	1.3%	-11.4%
JPMorgan ETFs	60.1	-	-0.1	-0.1%	73.8%	N/A
Manulife	118.3	3,903.7	-3.1	-0.1%	2.1%	21.3%
CI ETFs	172.7	22,794.6	-13.9	-0.0%	-1.7%	-4.7%

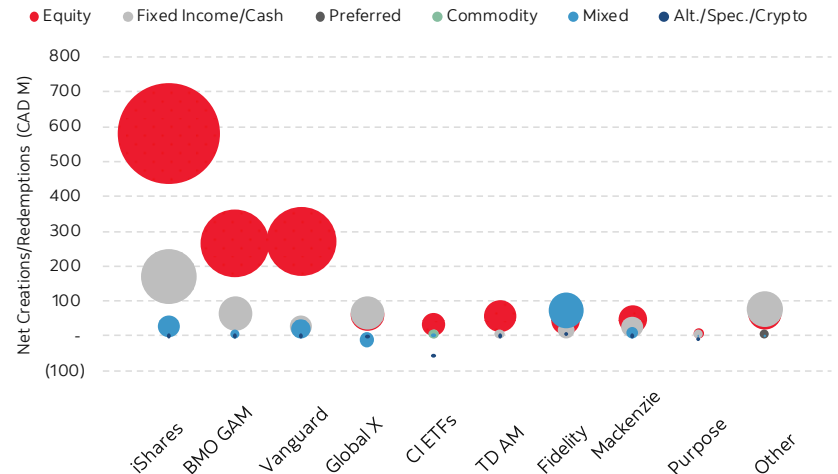
ASSET MIX BY PROVIDER

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



WEEKLY CREATIONS/REDEMPTIONS BY ASSET CLASS

iShares, Vanguard and BMOGAM drive equity creations



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