

FOR THE WEEK ENDING JANUARY 17, 2025

220
ETF Providers
(+11% YoY)

3778
ETFs
(+18% YoY)

\$10.5Tr
USD AUM
(+31% YoY)

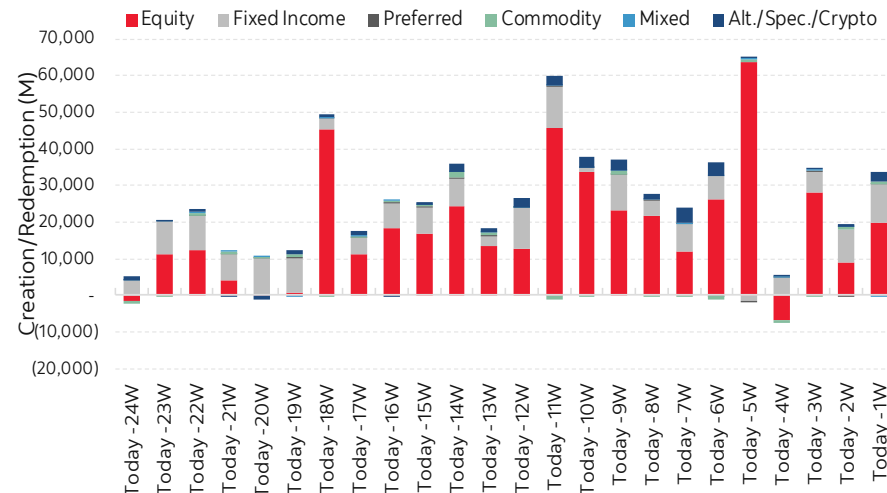
\$874B
Traded
(Last Week)

WEEKLY CREATIONS/REDEMPTIONS BY ASSET CLASSES

Equity (+US\$20B) and fixed income (+US\$10B) led inflows last week

HISTORICAL CREATIONS/REDEMPTIONS BY ASSET CLASS

Crypto, fixed income, and equity ETFs see increased inflows, powering weekly flows to US\$34B



	\$ Traded (USD M)	Short Int (% of SO)	AUM (USD M)	Net C/R (USD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Equity	677,159.0	0.3%	8,440,525	19,959.2	1.1%	1.3%	12.9%
Fixed Income	132,655.5	1.4%	1,778,099	10,393.2	0.6%	1.6%	20.6%
Cryptocurrency	24,299.4	1.2%	144,032	2,172.3	0.1%	1.8%	129.5%
Commodity	22,906.1	3.1%	168,452	772.5	0.5%	1.0%	4.0%
Specialty/Alternative	14,691.6	2.7%	24,463	262.8	1.1%	4.2%	68.1%
Preferreds	1,862.9	1.8%	38,289	46.8	0.0%	0.7%	10.2%
Mixed Allocation	834.6	0.3%	25,468	-30.2	-0.1%	3.4%	22.5%
Total	874,409.2	1.7%	10,619,328	33,576.6	0.3%	1.4%	14.8%

WEEKLY LARGEST CREATIONS/REDEMPTIONS

Investors largely favoured S&P500-linked ETFs (VOO, SPY, IVV); US mid- & large-cap ETFs were sold (IWD, IWF)

LAST WEEK'S MOST ACTIVE ETFs

ETFs traded a major \$874B last week, led by US equities: SPX, NDX, small caps (SPY, QQQ, IWM)

Ticker	Name	Returns (1-Week)	Short Int (% of SO)	\$ Traded (USD M)	Net C/R (USD M)	Net C/R (% of AUM)
VOO US	Vanguard S&P 500 ETF	2.9%	0.4%	16,178.1	5,242.2	0.9%
SPY US	SPDR S&P 500 ETF Trust	2.9%	8.9%	149,929.1	3,304.9	0.5%
IVV US	iShares Core S&P 500 ETF	2.9%	0.7%	12,691.5	2,339.8	0.4%
QQQM U	Invesco Nasdaq 100 ETF	N/A	0.3%	1,894.4	1,828.0	4.7%
XLF US	Financial Select Sector SPDR Fund	6.1%	7.7%	10,492.7	1,539.5	3.3%
VTI US	Vanguard Total Stock Market ETF	3.1%	0.2%	4,653.9	1,234.5	0.3%
QQQ US	Invesco QQQ Trust Series 1	2.9%	7.6%	92,562.3	1,141.9	0.4%
IWD US	iShares Russell 1000 Value ETF	4.3%	0.8%	3,177.2	-1,671.8	-2.7%
IWF US	iShares Russell 1000 Growth ETF	2.2%	0.9%	4,422.7	-823.9	-0.8%
QLD US	ProShares Ultra QQQ	5.6%	1.7%	1,488.6	-780.7	-10.4%
SOXL U	Direxion Daily Semiconductors Bull 3x	N/A	3.3%	10,832.2	-640.6	-6.9%
TQQQ U	ProShares UltraPro QQQ	N/A	5.6%	20,650.4	-531.5	-2.2%
USHY U	iShares Broad USD High Yield Corpor	N/A	0.0%	2,649.0	-496.9	-2.6%
JIRE U	JPMorgan International Research En	N/A	0.0%	545.6	-492.5	-7.2%

Ticker	Name	Returns (1-Week)	Short Int (% of SO)	B/A Spread (bps)	\$ Traded (USD M)	\$ Traded vs CR/RD	% of Market (bp)
SPY US Equ	SPDR S&P 500 ETF Trust	2.9%	8.9%	2.1	149,929.1	45.4x	10,720.4
QQQ US Eq	Invesco QQQ Trust Series 1	2.9%	7.6%	2.7	92,562.3	81.1x	6,618.5
IWM US Equ	iShares Russell 2000 ETF	4.0%	24.4%	1.6	29,265.8	153.8x	2,092.6
TQQQ US E	ProShares UltraPro QQQ	8.2%	5.6%	1.1	20,650.4	38.9x	1,476.6
VOO US Equ	Vanguard S&P 500 ETF	2.9%	0.4%	3.3	16,178.1	3.1x	1,156.8
TLT US Equ	iShares 20+ Year Treasury Bond ETF	2.0%	14.7%	1.0	15,994.5	45.8x	1,143.7
HYG US Equ	iShares Trust-Ishares iboxx \$ High Yr	1.2%	42.8%	1.0	14,558.3	13.3x	1,041.0
LQD US Equ	iShares iBoxx \$ Investment Grade Cc	1.3%	16.8%	1.0	12,946.0	20.2x	925.7
IVV US Equ	iShares Core S&P 500 ETF	2.9%	0.7%	3.7	12,691.5	5x	907.5
IBIT US Equ	iShares Bitcoin Trust ETF	10.7%	0.3%	1.0	12,631.7	16.9x	903.2
SOXL US Equ	Direxion Daily Semiconductors Bull 3x	15.8%	3.3%	1.0	10,832.2	16.9x	774.5
XLF US Equ	Financial Select Sector SPDR Fund	6.1%	7.7%	1.0	10,492.7	6.8x	750.3
TSLL US Equ	Direxion Daily TSLA Bull 2X Shares	15.4%	10.1%	1.0	9,652.9	76.0x	690.2
GLD US Equ	SPDR Gold Shares	0.4%	3.8%	2.0	9,258.1	44.8x	662.0

Sources: Scotiabank GBM estimates and Bloomberg Finance LP. All figures in USD unless stated otherwise



EQUITY FUND FLOWS

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

Single stock, defined outcome, and financials were the preferred equity strategies

	\$ Traded (USD M)	Short Int (% of SO)	AUM (USD M)	1-Week C/R (USD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Single Stock	32,685.4	5.1%	28,471	357.3	1.4%	9.4%	540.2%
Defined Outcome	612.1	0.0%	31,109	212.9	0.7%	3.4%	53.5%
Growth	137,045.0	1.2%	1,398,407	5,899.8	0.4%	1.0%	15.9%
Blend	481,970.5	2.3%	5,920,029	13,753.2	0.2%	1.4%	12.1%
Value	24,846.0	0.2%	1,062,510	-263.9	-0.0%	1.1%	10.6%
Eq Total	677,159.0	1.8%	8,440,525	19,959.2	0.2%	1.3%	12.9%
Preferreds	1,862.9	1.8%	38,289	46.8	0.1%	0.7%	10.2%

	\$ Traded (USD M)	Short Int (% of SO)	AUM (USD M)	1-Week C/R (USD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Financials	26,845.5	6.7%	105,754	1,702.4	1.8%	1.7%	21.8%
Utilities	4,690.7	6.5%	30,277	405.1	1.4%	0.6%	6.2%
Cons. Discretionary	19,222.3	8.8%	50,963	450.7	0.9%	1.8%	8.6%
Consumer Staples	4,233.7	7.2%	27,185	184.1	0.7%	0.2%	-3.2%
Industrials	6,843.8	7.2%	55,811	331.3	0.6%	0.2%	13.0%
Thematic	10,102.3	1.7%	163,426	854.2	0.5%	0.7%	5.1%
Energy	15,150.1	4.4%	87,932	445.7	0.5%	-0.3%	-6.5%
Broad Based	500,010.2	1.3%	7,329,158	17,555.3	0.2%	1.5%	14.0%
Communications	2,743.6	1.9%	28,074	56.5	0.2%	0.8%	-0.1%
Real Estate	6,920.0	2.2%	79,124	112.0	0.1%	-1.1%	4.0%
Info Tech	56,052.3	3.1%	355,149	-722.9	-0.2%	0.6%	14.6%
Health Care	15,471.7	10.9%	89,140	-786.1	-0.9%	-0.6%	-9.0%
Materials	8,872.8	6.9%	38,532	-629.0	-1.7%	-3.9%	-6.5%
Sector Subtotal	677,159.0	1.8%	8,440,525	19,959.2	0.2%	1.3%	12.9%

Last Week's Net Creations/Redemptions by Market Cap

Small caps saw elevated outflows for a 2nd week in a row

	\$ Traded (USD M)	Short Int (% of SO)	AUM (USD M)	1-Week C/R (USD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Large-cap	540,937.7	1.9%	5,921,458	17,515.2	0.3%	1.8%	14.3%
Mid-cap	11,567.3	0.4%	422,341	873.4	0.2%	0.3%	12.6%
Broad Market	76,672.3	1.8%	1,579,632	2,065.5	0.1%	0.8%	9.3%
Small-cap	47,981.7	2.2%	517,093	-494.9	-0.1%	-1.2%	9.2%
Eq Total	677,159.0	1.8%	8,440,525	19,959.2	0.2%	1.3%	12.9%

Last Week's Net Creations/Redemptions by Geography

Nearshoring: equity investors fled China and India; adding to Canada and US

	\$ Traded (USD M)	Short Int (% of SO)	AUM (USD M)	1-Week C/R (USD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Canada	526.6	2.6%	10,511	74.9	0.7%	-0.1%	-8.5%
United States	600,614.3	1.7%	6,970,664	20,588.6	0.3%	1.4%	14.0%
Asian Region	663.7	0.7%	18,888	54.8	0.3%	0.0%	-5.1%
DM Regional/Country	17,413.2	1.3%	414,068	284.9	0.1%	1.4%	8.7%
Global/International	23,862.4	1.0%	644,684	188.0	0.0%	1.7%	12.6%
Japan	2,046.6	2.4%	31,432	4.3	0.0%	-0.3%	-2.4%
EM Regional/Country	17,367.1	3.1%	266,515	-180.7	-0.1%	0.0%	3.1%
European Region	1,741.5	1.6%	42,037	-74.9	-0.2%	-1.3%	-11.3%
India	1,641.6	1.4%	16,827	-284.2	-1.7%	-4.6%	25.7%
China	11,282.0	19.3%	24,899	-696.5	-2.9%	-4.4%	15.8%
Eq Total	677,159.0	1.8%	8,440,525	19,959.2	0.2%	1.3%	12.9%

Last Week's Single Stock Net Creations/Redemptions

Microstrategy once again was largely favoured among single stock ETFs

	\$ Traded (USD M)	Short Int (% of SO)	AUM (USD M)	Net C/R (CAD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
MSTR US	8,900.8	3.1%	6,455	382.8	8.0%	23.4%	N/A
AMZN US	174.7	3.1%	529	14.5	2.9%	6.0%	413.6%
AAPL US	267.3	3.0%	269	7.3	2.7%	10.8%	98.2%
TSLA US	12,961.7	6.9%	7,968	126.3	1.8%	9.9%	121.5%
NVDA US	2,460.8	2.4%	2,948	50.8	1.8%	6.2%	823.9%
AMD US	390.0	0.7%	482	5.1	1.2%	19.3%	1,536.5%
MSFT US	96.3	3.3%	303	3.2	1.1%	12.6%	227.7%
META US	209.1	2.0%	373	4.1	1.1%	7.8%	816.4%
COIN US	1,260.9	7.8%	2,447	-34.6	-1.7%	6.6%	738.2%
GOOG/GOOGL US	102.2	3.3%	298	-5.8	-1.9%	-0.4%	272.7%
Other (25)	5,861.6	5.1%	6,397	-196.5	1.3%	9.1%	544.9%
Total	32,685	5.1%	28,471	357	1.3%	10.2%	561.0%



FIXED INCOME, CURRENCIES AND COMMODITIES FUND FLOWS

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

Investors bought floaters, MBS/ABS, target date; ultra-short once again largely bought

	\$ Traded (USD M)	Short Int (% of SO)	AUM (USD M)	1-Week C/R (USD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Bank Loans	2345.2	3.3%	25,215	748.7	3.1%	5.8%	66.9%
MBS/ABS	4764.1	0.6%	103,828	1,559.9	1.5%	4.7%	53.0%
Target Date	2087.1	0.3%	53,792	784.5	1.5%	7.0%	66.8%
Municipals	7626.0	0.7%	137,226	1,434.7	1.1%	1.7%	16.8%
Aggregate	19659.9	0.4%	632,745	3,350.1	0.5%	2.0%	26.0%
Government	48405.4	2.1%	444,922	2,245.1	0.5%	2.1%	14.8%
Inflation Protected	2490.8	0.7%	56,626	147.6	0.3%	-0.4%	-6.0%
Corporate	44783.5	3.1%	316,521	206.4	0.1%	-1.7%	11.0%
Convertible	493.5	0.0%	7,225	-83.8	-1.2%	-2.6%	23.3%
FI Subtotal	132,655.5	1.4%	1,778,099	10,393.2	0.6%	1.6%	20.6%
Commodity	22906.1	3.1%	168,452	772.5	0.5%	1.0%	4.0%
FICC Total	155,561.6		1,946,551	11,165.8	0.6%		

	\$ Traded (USD M)	Short Int (% of SO)	AUM (USD M)	1-Week C/R (USD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
High Yield	25581.5	3.8%	131,519	1,851.3	1.4%	0.5%	24.9%
IG A or Higher	61606.4	1.4%	807,974	5,088.1	0.6%	2.2%	18.0%
IG BBB or higher	45467.7	0.8%	838,606	3,453.8	0.4%	1.1%	22.8%
FI Total	132,655.5	1.4%	1,778,099	10,393.2	0.6%	1.6%	20.6%

	\$ Traded (USD M)	Short Int (% of SO)	AUM (USD M)	1-Week C/R (USD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Ultra Short	20027.3	0.9%	230,692	2,930.1	1.3%	4.6%	21.6%
Mixed	59331.9	1.5%	780,366	5,899.9	0.8%	1.2%	26.2%
Long-Term	26580.0	3.8%	166,244	567.3	0.3%	0.4%	23.9%
Intermediate	16834.2	0.7%	336,755	705.9	0.2%	0.6%	20.9%
Short-Term	9882.1	1.2%	264,042	289.9	0.1%	2.2%	4.2%
FI Total	132,655.5	1.4%	1,778,099	10,393.2	0.6%	1.6%	20.6%

Last Week's Net Creations/Redemptions by Geography (Bonds)

Fixed income investors sold out of Emerging Markets bonds for a 3rd straight week

	\$ Traded (USD M)	Short Int (% of SO)	AUM (USD M)	1-Week C/R (USD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Global/International	9,055.0	0.7%	226,272	1,633.7	0.7%	1.6%	26.5%
United States	123,052.5	1.5%	1,541,931	8,858.8	0.6%	1.6%	19.9%
Asian Region	1.0	0.4%	19	-	-	-	34.1%
China	0.2	0.1%	22	-	-	0.0%	-23.4%
EM Regional/Country	546.7	0.2%	9,854	-99.3	-1.0%	-4.3%	11.9%
FI Total	132,655.5	1.4%	1,778,099	10,393.2	0.6%	1.6%	20.6%

Last Week's Net Commodity-Linked Creations/Redemptions

Precious metals and broad-based commodity ETFs powered inflows

	\$ Traded (USD M)	Short Int (% of SO)	AUM (USD M)	1-Week C/R (USD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Gasoline	15.3	1.3%	106	-	-	-3.1%	13.5%
Crude Oil	2364.9	7.5%	2,569	-31.4	-1.2%	-14.6%	-36.9%
Natural Gas	3803.5	14.8%	1,452	-51.4	-3.4%	-23.4%	12.2%
Energy Subtotal	2,380.2	10.5%	4,127	-82.8	-2.0%	-17.2%	-20.8%
Agriculture	100.5	1.9%	1,108	13.6	1.3%	4.2%	-6.4%
Silver	2929.8	8.5%	16,337	101.4	0.6%	0.9%	9.5%
Gold	12485.8	1.5%	129,980	325.8	0.3%	1.3%	4.5%
Copper	22.4	3.9%	155	-	-	-6.5%	14.2%
Broad Based	1183.9	0.8%	16,746	414.5	2.6%	3.5%	6.6%
Commodity Total	3,686.9	3.1%	168,452	772.5	0.5%	1.0%	4.0%



CRYPTOCURRENCY FUND FLOWS

Last Week's Net Creations/Redemptions by Strategy

Another big week for bitcoin ETFs ahead of Trump's inauguration

	\$ Traded (USD M)	Short Int (% of SO)	AUM (USD M)	1-Week C/R (USD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Ether	2,790.2	0.9%	14,273	280.9	2.2%	3.0%	58.2%
Bitcoin	21,509.3	1.3%	129,759	1,891.4	1.6%	1.6%	148.1%
Total	24,299.4	1.2%	144,032	2,172.3	1.7%	1.8%	129.5%

Last Week's Net Creations/Redemptions by Provider

Ark, Bitwise saw the largest crypto ETF inflows (as % of AuM)

	# of Crypto ETFs	AUM (USD M)	Market Share	Net C/R (USD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
iShares US	3	63,594	52.3%	897.0	1.6%	4.4%	3,237.7%
Grayscale Investments	4	31,946	26.3%	-111.0	-0.4%	-2.8%	-76.7%
ARK 21 Shares/USA	4	4,933	4.1%	205.5	4.6%	-0.6%	823.3%
Bitwise Funds Trust	4	4,899	4.0%	219.6	5.2%	0.7%	670.5%
Volatility Shares Trust	2	4,814	4.0%	46.8	1.2%	2.4%	1,496.5%
Other (12)	36	11,440	9.4%	233.9	2.3%	2.6%	227.2%
Total	53	121,626	100.0%	1,491.6	1.4%	1.8%	96.7%

ACTIVE STRATEGIES FUND FLOWS

Last Week's Net Creations/Redemptions by Asset Class

Active flows were directed towards Commodity & Fixed income funds

	\$ Traded (USD M)	Short Int (% of SO)	AUM (USD M)	Net C/R (CAD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Commodity	620.5	0.7%	8,075	236.0	3.0%	3.3%	0.9%
Fixed Income	14,576.0	0.4%	293,015	5,241.3	1.8%	4.9%	64.5%
Mixed Allocation	357.3	0.3%	11,715	113.6	1.0%	6.5%	49.4%
Equity	53,017.0	0.9%	596,274	5,254.1	0.9%	4.3%	56.2%
Specialty/Alternative	6,553.8	2.3%	26,412	223.5	0.9%	5.5%	134.8%
Total	75,125	0.9%	935,491	11,068.5	1.2%	4.9%	61.2%

SINGLE-STOCK FUND FLOWS

Last Week's Net Creations/Redemptions by Stock

Microstrategy once again was largely favoured among single stock ETFs

	\$ Traded (USD M)	Short Int (% of SO)	AUM (USD M)	Net C/R (CAD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
MSTR US	8,900.8	3.1%	6,455	382.8	8.0%	23.4%	N/A
AMZN US	174.7	3.1%	529	14.5	2.9%	6.0%	413.6%
AAPL US	267.3	3.0%	269	7.3	2.7%	10.8%	98.2%
TSLA US	12,961.7	6.9%	7,968	126.3	1.8%	9.9%	121.5%
NVDA US	2,460.8	2.4%	2,948	50.8	1.8%	6.2%	823.9%
AMD US	390.0	0.7%	482	5.1	1.2%	19.3%	1,536.5%
MSFT US	96.3	3.3%	303	3.2	1.1%	12.6%	227.7%
META US	209.1	2.0%	373	4.1	1.1%	7.8%	816.4%
COIN US	1,260.9	7.8%	2,447	-34.6	-1.7%	6.6%	738.2%
GOOG/GOOGL US	102.2	3.3%	298	-5.8	-1.9%	-0.4%	272.7%
Other (25)	5,861.6	5.1%	6,397	-196.5	1.3%	9.1%	544.9%
Total	32,685	5.1%	28,471	357	1.3%	10.2%	561.0%



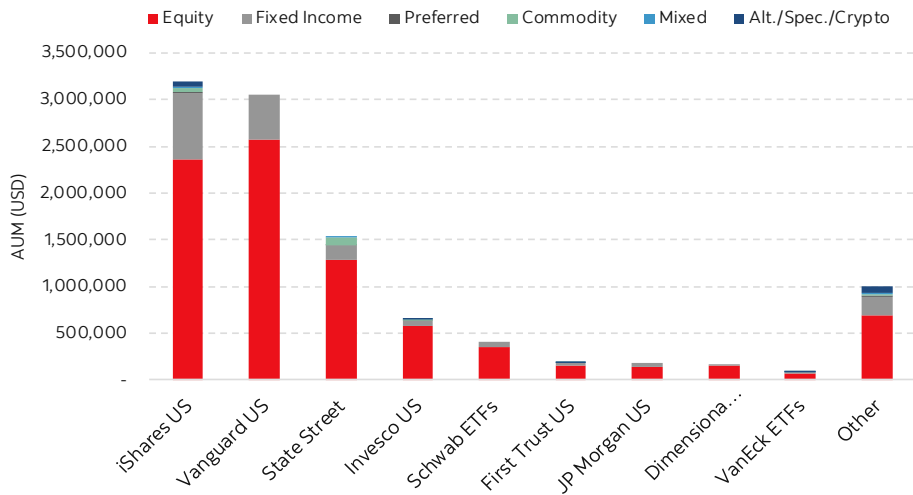
PROVIDER MARKET SHARE

220 Providers have total AuM of US\$10.5T (+31% YoY)

Providers	# of ETFs	AUM (USD M)	Market Share	Net C/R (% AUM)		
				1-Week	1-Month	1-Year
iShares US	423	3,202,247	30.5%	0.1%	2.0%	10.9%
Vanguard US	88	3,060,306	29.2%	0.3%	1.1%	13.8%
State Street	158	1,532,091	14.6%	0.4%	-0.5%	8.4%
Invesco US	227	649,457	6.2%	0.7%	1.4%	19.8%
Schwab ETFs	32	403,352	3.8%	0.1%	1.1%	13.3%
First Trust US	244	194,000	1.8%	0.4%	1.3%	13.8%
JP Morgan US	62	187,045	1.8%	0.6%	3.0%	36.1%
Dimensional ETFs	41	173,432	1.7%	0.5%	2.4%	33.4%
VanEck ETFs	68	86,410	0.8%	0.0%	-0.3%	11.7%
WisdomTree ETFs	78	80,908	0.8%	0.2%	1.0%	2.9%
ProShares ETFs	147	79,311	0.8%	-2.1%	-1.2%	-51.1%
American Century	46	59,269	0.6%	0.9%	3.3%	47.7%
Global X US	98	56,254	0.5%	0.7%	1.4%	22.7%
Capital Research	21	51,683	0.5%	1.9%	6.6%	140.6%
Other (206)	2,045	679,364	6.5%	0.8%	2.4%	34.0%
Total	3,778	10,495,128	100.0%	0.3%	1.3%	14.4%

ASSET MIX BY PROVIDER

The five largest providers account for 84.3% of the USA ETF landscape



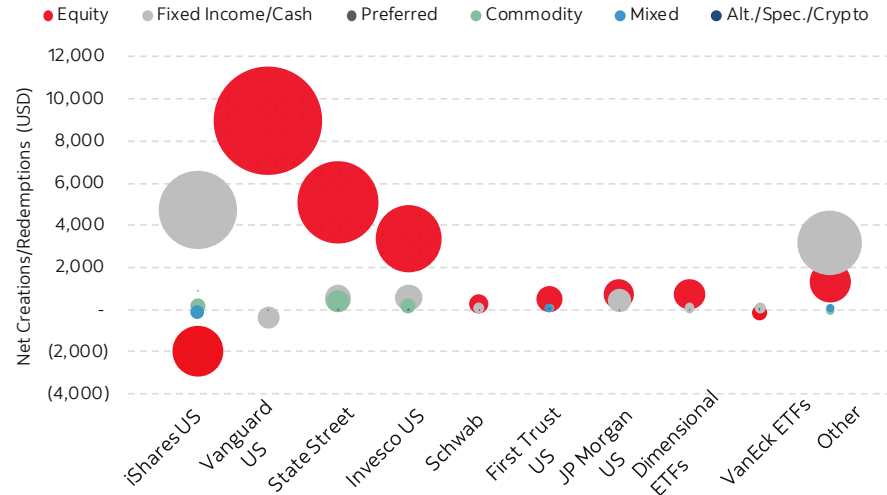
LAST WEEK'S LARGEST NET CREATIONS/REDEMPTIONS BY PROVIDER

Stone Ridge and Teucrium 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
Stone Ridge Trust	9.3	371.1	178.6	94.4%	222.2%	775.8%
Teucrium ETFs/USA	39.9	359.1	114.9	47.7%	46.7%	24.8%
Series Portfolio Trust/Panagra	415.2	830.4	91.6	12.4%	34.5%	256.2%
Northern Lights Fund Trust/Oce	6.7	26.7	2.8	12.0%	37.3%	N/A
Tema ETF Trust	53.7	376.0	35.6	10.8%	28.0%	461.1%
Themes ETF Trust	3.1	70.7	5.5	9.1%	57.9%	674.6%
Fidelity ETFs/USA	1,500.4	1,500.4	113.4	8.8%	3.4%	N/A
ETF Opportunities Trust/Tuttle	7.8	31.3	2.4	8.2%	4.7%	145.1%
Federated Hermes ETFs/USA	71.9	575.0	42.3	8.1%	1.5%	237.2%
RBB Fund Inc/Summit Global Inv	92.4	462.1	31.3	7.4%	14.4%	113.2%
Fidelity Greenwood Street Trus	136.1	408.4	-86.9	-17.8%	-15.9%	N/A
Valued Advisers Trust/Kovitz I	1,214.0	1,214.0	-32.5	-2.7%	0.5%	3.6%
GraniteShares ETF Trust	334.7	8,702.9	-221.6	-2.6%	-3.8%	300.6%
Arrow Investments Trust	18.1	54.3	-1.2	-2.1%	-4.5%	-7.0%
ProShares ETFs	539.5	79,310.7	-1,582.9	-2.1%	-1.2%	-51.1%
Direxion ETFs/USA	490.6	47,585.6	-864.8	-2.0%	-0.6%	2.7%

WEEKLY CREATIONS/REDEMPTIONS BY ASSET CLASS

Strong 2025 start: Vanguard topped equity creations for a 3rd week in a row



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