

FOR THE WEEK ENDING JANUARY 3, 2025

220 ETF Providers (+13% YoY) | **3761** ETFs (+19% YoY) | **\$10.3Tr** USD AUM (+29% YoY) | **\$673B** Traded (Last Week)

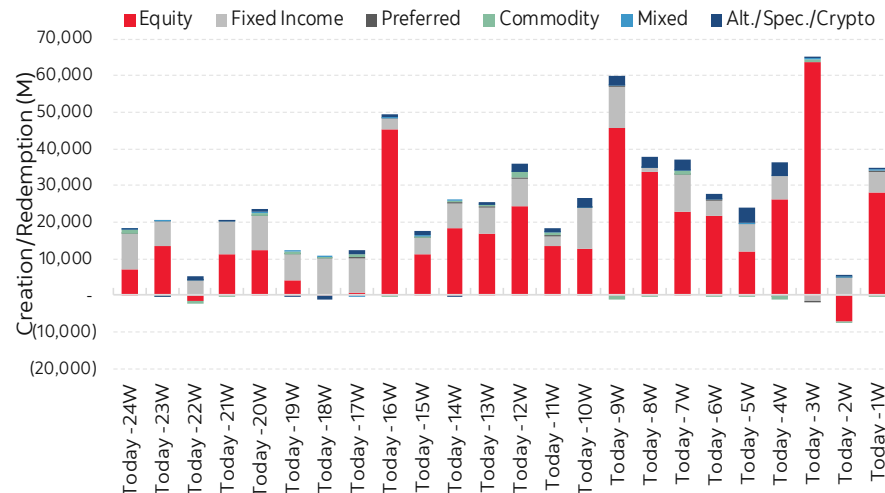
WEEKLY CREATIONS/REDEMPTIONS BY ASSET CLASSES

	\$ 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	536,721.4	0.2%	8,312,717	28,218.2	0.8%	1.4%	12.3%
Fixed Income	90,704.6	1.4%	1,756,814	5,528.2	0.3%	1.1%	20.1%
Mixed Allocation	914.9	0.2%	25,300	375.5	1.5%	5.3%	22.2%
Preferreds	1,651.8	1.5%	38,591	271.1	0.0%	0.8%	9.9%
Cryptocurrency	16,954.4	1.0%	134,126	198.0	0.0%	6.3%	136.5%
Specialty/Alternative	13,151.7	3.4%	23,814	194.1	0.8%	5.2%	65.1%
Commodity	13,135.8	3.2%	162,508	-68.5	0.0%	-0.9%	1.4%
Total	673,234.6	1.8%	10,453,870	34,716.6	0.3%	1.4%	14.1%

WEEKLY LARGEST CREATIONS/REDEMPTIONS

Ticker	Name	Returns (1-Week)	Short Int (% of SO)	\$ Traded (USD M)	Net C/R (USD M)	Net C/R (% of AUM)
VOO US Equ Vanguard S&P 500 ETF		-0.5%	0.6%	14,099.8	5,242.9	0.9%
SPY US Equ SPDR S&P 500 ETF Trust		-0.5%	10.0%	118,598.7	4,892.2	0.8%
QQQ US Equ Invesco QQQ Trust Series 1		-0.8%	8.2%	66,411.5	2,840.1	0.9%
IVV US Equ iShares Core S&P 500 ETF		-0.5%	0.3%	15,477.7	2,102.7	0.4%
FBCG US Equ Fidelity Blue Chip Growth ETF		-0.0%	0.0%	1,028.2	959.5	32.5%
VXUS US Ec Vanguard Total International Stock E		-0.4%	0.6%	1,118.9	778.9	1.0%
VUG US Equ Vanguard Growth ETF		-0.7%	0.2%	2,422.0	732.1	0.5%
LQD US Equ iShares iBoxx \$ Investment Grade Cc		-0.0%	15.0%	6,587.0	-973.0	-3.3%
TLT US Equ iShares 20+ Year Treasury Bond ETF		0.2%	16.9%	11,415.6	-738.0	-1.5%
HYG US Equ iShares Trust-Ishares liboxx \$ High Yi		0.5%	48.0%	8,065.9	-574.9	-3.9%
XLE US Equ Energy Select Sector SPDR Fund		3.4%	8.6%	4,380.0	-564.0	-1.7%
XLI US Equ Industrial Select Sector SPDR Fund		-0.4%	16.7%	3,909.4	-465.6	-2.2%
TIP US Equ iShares TIPS Bond ETF		0.1%	4.8%	1,643.0	-416.0	-3.1%
IWN US Equ iShares Russell 2000 Value ETF		0.8%	3.9%	871.2	-402.2	-3.2%

HISTORICAL CREATIONS/REDEMPTIONS BY ASSET CLASS



LAST WEEK'S MOST ACTIVE ETFS

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		-0.5%	10.0%	2.4	118,598.7	24.2 x	13,541.3
QQQ US Equ Invesco QQQ Trust Series 1		-0.8%	8.2%	3.4	66,411.5	23.4 x	7,582.7
IWM US Equ iShares Russell 2000 ETF		0.9%	25.3%	1.9	23,449.8	219.2 x	2,677.4
TQQQ US E ProShares UltraPro QQQ		-2.7%	5.6%	1.1	17,730.9	138.9 x	2,024.5
IVV US Equ iShares Core S&P 500 ETF		-0.5%	0.3%	4.7	15,477.7	7.4 x	1,767.2
VOO US Equ Vanguard S&P 500 ETF		-0.5%	0.6%	4.2	14,099.8	2.7 x	1,609.9
TLT US Equ iShares 20+ Year Treasury Bond ETF		0.2%	16.9%	1.0	11,415.6	15.5 x	1,303.4
HYG US Equ iShares Trust-Ishares liboxx \$ High Yi		0.5%	48.0%	1.0	8,065.9	14.0 x	920.9
SOXL US Equ Direxion Daily Semiconductors Bull 3x		0.4%	2.8%	1.0	7,880.7	2,614 x	899.8
IBIT US Equ iShares Bitcoin Trust ETF		4.2%	0.3%	1.0	7,786.8	55.8 x	889.1
TSLL US Equ Direxion Daily TSLA Bull 2X Shares		-10.9%	11.3%	1.1	7,722.3	334.9 x	881.7
LQD US Equ iShares iBoxx \$ Investment Grade Cc		0.0%	15.0%	1.0	6,587.0	6.8 x	752.1
SQQQ US E ProShares UltraPro Short QQQ		2.4%	21.1%	1.0	6,368.4	79.7 x	727.1
XLF US Equ Financial Select Sector SPDR Fund		-0.3%	8.4%	1.0	5,851.6	19.4 x	668.1

Sources: Scotiabank GBM estimates and Bloomberg Finance LP.



EQUITY FUND FLOWS

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

	\$ 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
Defined Outcome	1,663.4	0.0%	30,577	376.9	1.2%	3.7%	55.1%
Growth	102,903.2	1.2%	1,385,813	7,539.3	0.5%	1.4%	15.9%
Value	21,742.5	0.2%	1,041,292	3,121.5	0.3%	1.9%	10.1%
Blend	383,167.6	2.3%	5,828,372	17,272.4	0.3%	1.3%	11.4%
Single Stock	27,244.7	5.0%	26,662	-92.0	-0.3%	9.5%	546.4%
Eq Total	536,721.4	1.9%	8,312,717	28,218.2	0.3%	1.4%	12.3%
Preferreds	1,651.8	1.5%	38,591	271.1	0.7%	0.8%	9.9%

	\$ 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
Cons. Discretionary	15,341.9	9.0%	49,329	564.1	1.1%	-0.3%	6.0%
Communications	2,526.2	2.0%	27,977	190.6	0.7%	0.7%	-2.2%
Broad Based	408,018.8	1.3%	7,221,280	29,678.4	0.4%	1.6%	13.4%
Thematic	8,186.3	1.8%	160,758	-87.3	-0.1%	-0.0%	3.1%
Info Tech	43,772.9	3.4%	354,500	-227.3	-0.1%	0.4%	15.3%
Consumer Staples	2,510.4	6.8%	27,130	-40.3	-0.1%	0.2%	-4.5%
Real Estate	6,433.0	1.9%	79,643	-199.8	-0.3%	-0.7%	4.7%
Financials	15,899.7	7.3%	99,461	-256.1	-0.3%	-0.3%	17.9%
Health Care	9,253.5	10.9%	89,061	-235.8	-0.3%	-1.0%	-8.4%
Materials	6,684.8	7.0%	37,785	-130.0	-0.3%	0.4%	-2.4%
Industrials	5,070.6	8.4%	53,980	-248.0	-0.5%	1.2%	12.6%
Energy	9,794.0	4.6%	82,751	-538.5	-0.7%	-1.1%	-7.2%
Utilities	3,229.3	6.6%	29,062	-251.8	-0.9%	-1.7%	4.5%
Sector Subtotal	536,721.4	1.9%	8,312,717	28,218.2	0.3%	1.4%	12.3%

Last Week's Net Creations/Redemptions by Market Cap

	\$ 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
Mid-cap	11,119.5	0.3%	409,264	1,844.9	0.5%	1.4%	11.8%
Large-cap	431,040.3	1.9%	5,897,479	24,116.4	0.4%	1.6%	13.6%
Small-cap	38,939.5	2.3%	513,657	712.7	0.1%	0.6%	8.9%
Broad Market	55,622.0	1.9%	1,492,318	1,544.2	0.1%	0.8%	8.6%
Eq Total	536,721.4	1.9%	8,312,717	28,218.2	0.3%	1.4%	12.3%

Last Week's Net Creations/Redemptions by Geography

	\$ 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	21,328.5	1.1%	636,651	3,742.0	0.6%	1.9%	11.9%
Canada	376.9	2.0%	10,411	49.7	0.5%	-0.7%	-9.1%
United States	476,275.2	1.8%	6,853,303	24,549.6	0.4%	1.5%	13.3%
DM Regional/Country	13,779.4	1.1%	407,816	596.3	0.1%	1.2%	8.4%
Japan	1,652.1	3.0%	32,212	2.8	0.0%	-1.5%	0.6%
Asian Region	314.4	0.7%	18,889	-0.5	-0.0%	-1.0%	-5.2%
EM Regional/Country	13,200.5	2.8%	268,735	-113.7	-0.0%	0.6%	3.2%
European Region	1,743.1	1.5%	40,818	-135.1	-0.3%	-6.8%	-11.1%
China	6,880.0	21.2%	25,850	-114.5	-0.4%	-0.6%	16.4%
India	1,171.3	1.4%	18,033	-358.3	-2.0%	-3.0%	31.1%
Eq Total	536,721.4	1.9%	8,312,717	28,218.2	0.3%	1.4%	12.3%

Last Week's Single Stock Net Creations/Redemptions

	\$ 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	6,615.2	2.6%	4,699	187.5	3.9%	13.5%	N/A
GOOG/GOOGL US	106.5	6.4%	300	6.1	2.0%	8.4%	286.0%
MSFT US	77.7	3.8%	270	3.0	1.1%	-0.2%	234.6%
COIN US	971.2	6.4%	2,232	13.9	0.6%	10.2%	887.0%
AMD US	353.1	6.9%	489	0.3	0.1%	52.5%	2,070.8%
AAPL US	143.0	3.6%	276	-0.1	-0.0%	15.0%	90.6%
META US	117.8	1.0%	345	-0.5	-0.1%	-2.3%	1,059.1%
Other (27)	18,860.2	5.0%	1,498	34.6	-0.3%	9.7%	548.5%
TSLA US	11,352.5	7.0%	7,142	-32.4	-0.4%	13.9%	108.2%
AMZN US	142.4	3.7%	518	-3.1	-0.6%	12.3%	384.5%
NVDA US	6,566.7	4.5%	8,892	-301.4	-3.5%	-2.6%	1,142.7%
Total	45,306	5.0%	26,662	-92	-0.3%	11.9%	681.2%



FIXED INCOME, CURRENCIES AND COMMODITIES FUND FLOWS

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

	\$ 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	1351.6	3.3%	23,903	243.9	1.0%	4.3%	61.0%
Target Date	1432.7	0.3%	52,341	364.6	0.7%	6.8%	71.7%
Convertible	300.3	0.0%	7,223	44.1	0.6%	2.8%	24.2%
MBS/ABS	3027.4	0.6%	100,101	551.7	0.6%	4.4%	49.1%
Aggregate	16950.8	0.3%	626,494	3,230.8	0.5%	1.9%	25.3%
Government	35706.7	2.2%	439,082	2,232.9	0.5%	0.0%	13.0%
Municipals	5034.7	0.9%	136,624	575.9	0.4%	0.6%	14.8%
Corporate	23798.0	3.2%	315,119	-1,402.9	-0.4%	-0.7%	14.3%
Inflation Protected	3102.4	0.7%	55,928	-312.9	-0.6%	-0.8%	-7.0%
FI Subtotal	90,704.6	1.4%	1,756,814	5,528.2	0.3%	1.1%	20.1%
Commodity	13135.8	3.2%	162,508	-68.5	-0.0%	-0.9%	1.4%
FICC Total	103,840.4		1,919,322	5,459.7	0.3%		

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

	\$ 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	8,012.4	0.7%	223,457	879.4	0.4%	1.1%	25.1%
United States	82,435.3	1.6%	1,523,191	4,675.0	0.3%	1.1%	19.5%
Asian Region	0.5	0.4%	19	-	-	-	34.3%
China	0.3	0.1%	22	-	-	0.0%	-28.8%
EM Regional/Country	256.1	0.2%	10,124	-26.3	-0.3%	-5.1%	16.4%
FI Total	90,704.6	1.4%	1,756,814	5,528.2	0.3%	1.1%	20.1%

Last Week's Net Commodity-Linked Creations/Redemptions

	\$ 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
IG A or Higher	46565.8	1.5%	796,691	3,462.8	0.4%	0.9%	16.2%
IG BBB or higher	30440.6	0.8%	831,727	2,446.3	0.3%	1.5%	23.6%
High Yield	13698.3	4.2%	128,396	-380.9	-0.3%	-1.1%	24.5%
FI Total	90,704.6	1.4%	1,756,814	5,528.2	0.3%	1.1%	20.1%

	\$ 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
Crude Oil	935.8	7.0%	2,605	-16.2	-0.6%	-15.5%	-35.7%
Gasoline	10.8	1.0%	103	-3.1	-3.1%	-3.2%	13.3%
Natural Gas	3542.8	12.9%	1,328	-110.1	-7.7%	-22.1%	-10.9%
Energy Subtotal	946.5	9.4%	4,036	-129.5	-3.2%	-17.4%	-26.6%
Agriculture	82.4	3.3%	1,060	4.8	0.5%	1.0%	-11.9%
Silver	1535.4	9.0%	15,859	60.1	0.4%	-2.1%	8.7%
Copper	13.4	0.5%	144	-	-	-6.6%	8.6%
Gold	6243.3	1.6%	125,821	-55.6	-0.0%	-0.1%	2.3%
Broad Based	772.0	0.7%	15,587	51.7	0.3%	-1.3%	1.4%
Commodity Total	8,044.2	3.2%	162,508	(68.5)	0.0%	-0.9%	1.4%

	\$ 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	15705.0	0.8%	224,958	2,745.4	1.2%	3.3%	17.0%
Short-Term	7555.1	1.2%	262,186	1,872.2	0.7%	2.4%	4.1%
Mixed	35765.9	1.5%	771,182	1,014.9	0.1%	1.2%	26.5%
Intermediate	12602.5	0.8%	334,485	418.9	0.1%	0.7%	21.1%
Long-Term	19076.1	4.3%	164,004	-523.2	-0.3%	-3.5%	23.1%
FI Total	90,704.6	1.4%	1,756,814	5,528.2	0.3%	1.1%	20.1%



CRYPTOCURRENCY FUND FLOWS

Last Week's Net Creations/Redemptions by Strategy

	\$ 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
Bitcoin	14,857.1	1.2%	119,484	236.6	0.2%	4.7%	153.9%
Ether	2,097.3	0.2%	14,642	-38.6	-0.3%	20.5%	64.5%
Total	16,954.4	1.0%	134,126	198.0	0.2%	6.3%	136.5%

Last Week's Net Creations/Redemptions by Provider

	# 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	58,408	51.3%	-105.6	-0.2%	12.8%	19,986.3%
Grayscale Investments	4	30,693	27.0%	-229.8	-0.8%	-3.0%	-80.2%
ARK 21 Shares/USA	4	4,860	4.3%	201.6	4.5%	0.5%	19,959.2%
Bitwise Funds Trust	4	4,483	3.9%	30.6	0.7%	0.0%	40,583.1%
Volatility Shares Trust	2	4,414	3.9%	-103.0	-2.5%	13.1%	1,608.7%
Other (12)	36	10,968	9.6%	127.9	1.2%	8.7%	305.5%
Total	53	113,825	100.0%	-78.3	-0.1%	6.7%	98.1%

ACTIVE STRATEGIES FUND FLOWS

Last Week's Net Creations/Redemptions by Asset Class

	\$ 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
Mixed Allocation	541.8	0.2%	11,423	339.2	3.0%	6.5%	54.1%
Equity	46,403.7	0.9%	576,085	5,330.7	0.9%	4.2%	54.1%
Fixed Income	11,774.1	0.4%	283,919	2,319.6	0.8%	3.2%	61.3%
Specialty/Alternative	5,524.8	2.7%	25,298	125.8	0.5%	6.3%	141.8%
Commodity	398.0	0.6%	7,478	31.8	0.4%	-2.5%	-4.8%
Total	64,642	1.0%	904,202	8,147.2	0.9%	3.5%	61.3%

SINGLE-STOCK FUND FLOWS

Last Week's Net Creations/Redemptions by Stock

	\$ 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	6,615.2	2.6%	4,699	187.5	3.9%	13.5%	N/A
GOOG/GOOGL US	106.5	6.4%	300	6.1	2.0%	8.4%	286.0%
MSFT US	77.7	3.8%	270	3.0	1.1%	-0.2%	234.6%
COIN US	971.2	6.4%	2,232	13.9	0.6%	10.2%	887.0%
AMD US	353.1	6.9%	489	0.3	0.1%	52.5%	2,070.8%
AAPL US	143.0	3.6%	276	-0.1	-0.0%	15.0%	90.6%
META US	117.8	1.0%	345	-0.5	-0.1%	-2.3%	1,059.1%
Other (27)	18,860.2	5.0%	1,498	34.6	-0.3%	9.7%	548.5%
TSLA US	11,352.5	7.0%	7,142	-32.4	-0.4%	13.9%	108.2%
AMZN US	142.4	3.7%	518	-3.1	-0.6%	12.3%	384.5%
NVDA US	6,566.7	4.5%	8,892	-301.4	-3.5%	-2.6%	1,142.7%
Total	45,306	5.0%	26,662	-92	-0.3%	11.9%	681.2%



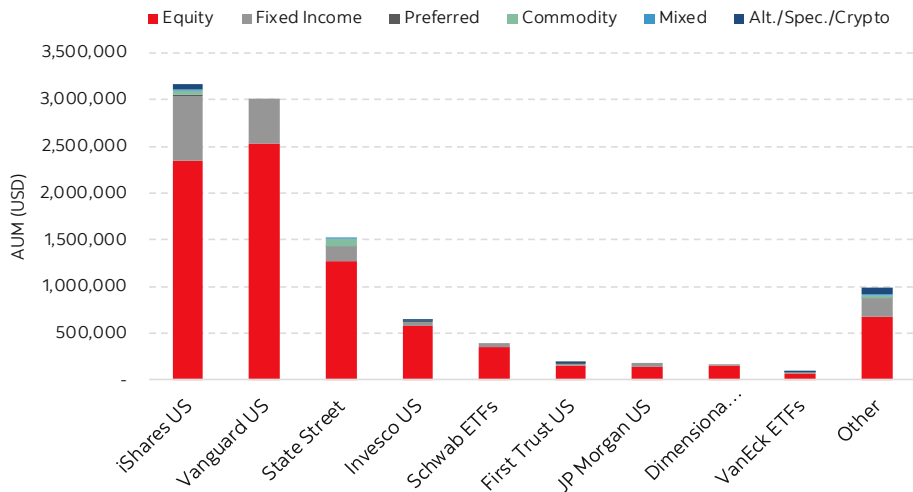
PROVIDER MARKET SHARE

220 Providers have total AuM of US\$10.3T (+29% YoY)

Providers	# of ETFs	AUM (USD M)	Market Share	Net C/R (% AUM)		
				1-Week	1-Month	1-Year
iShares US	423	3,167,327	30.6%	0.1%	1.2%	10.8%
Vanguard US	88	3,013,720	29.1%	0.4%	1.5%	13.3%
State Street	158	1,508,756	14.6%	0.3%	0.9%	6.8%
Invesco US	227	639,662	6.2%	0.5%	1.1%	19.7%
Schwab ETFs	32	397,834	3.8%	0.1%	1.9%	13.1%
First Trust US	244	190,716	1.8%	0.7%	1.7%	14.2%
JP Morgan US	62	183,911	1.8%	0.8%	1.4%	35.2%
Dimensional ETFs	41	169,833	1.6%	0.5%	3.0%	33.6%
VanEck ETFs	68	84,630	0.8%	-0.1%	-0.8%	12.2%
WisdomTree ETFs	78	79,788	0.8%	0.6%	0.1%	2.5%
ProShares ETFs	147	79,326	0.8%	0.0%	-0.6%	-55.6%
American Century	46	57,803	0.6%	0.5%	3.3%	46.6%
Global X US	98	54,812	0.5%	0.2%	1.5%	21.3%
Capital Research	20	49,852	0.5%	1.5%	5.8%	140.5%
Other (206)	2,029	661,297	6.4%	0.3%	2.3%	31.3%
Total	3,761	10,339,266	100.0%	0.3%	1.4%	13.8%

ASSET MIX BY PROVIDER

The five largest providers account for 85.4% of the USA ETF landscape



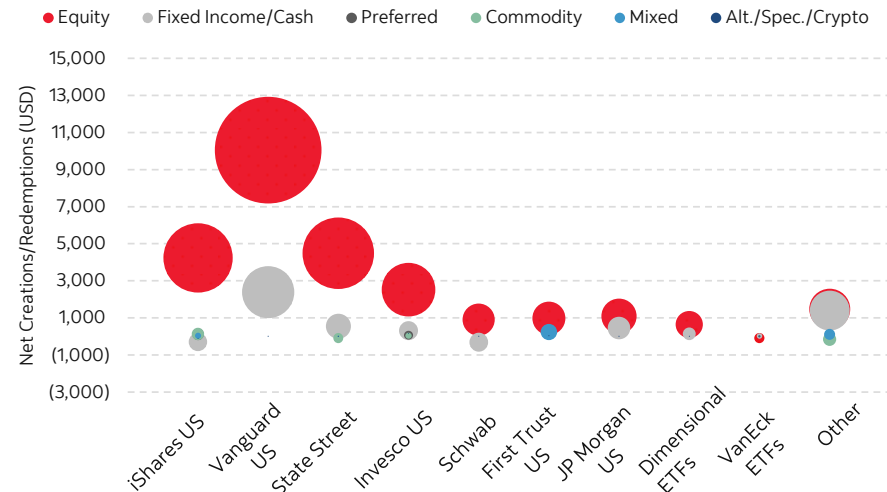
LAST WEEK'S LARGEST NET CREATIONS/REDEMPTIONS BY PROVIDER

Managed Portfolios and Kurv 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
Managed Portfolio Series/Kensi	72.1	72.1	19.4	36.5%	55.9%	N/A
Kurv ETF Trust	5.9	41.5	8.7	26.1%	37.7%	918.3%
Onefund Trust	4.1	4.1	0.7	19.8%	19.5%	246.9%
Hennessy Funds Trust	114.9	114.9	17.0	17.3%	15.8%	10.3%
Three Bridges Capital LP/USA	30.8	30.8	2.5	8.7%	15.4%	43.5%
PGIM Rock ETF Trust	8.2	263.7	19.0	7.8%	42.4%	4,827.9%
Palmer Square Funds Trust	26.2	52.5	3.5	7.2%	6.0%	N/A
Series Portfolio Trust/Panagra	341.0	681.9	42.9	6.7%	23.9%	201.7%
Elevation Series Trust	55.5	166.4	9.9	6.3%	13.1%	N/A
Calamos ETF Trust	29.9	568.4	26.1	4.9%	17.7%	2,845.5%
Franklin Templeton Holdings Tr	109.5	109.5	-26.1	-19.4%	5.6%	61.7%
VS Trust	217.7	435.4	-76.4	-14.8%	-19.0%	143.6%
Investment Managers Series Tru	34.1	817.4	-80.7	-9.1%	6.9%	20.3%
United States Commodities ETFs	187.6	2,814.3	-108.4	-3.8%	-16.1%	-27.7%
GraniteShares ETF Trust	359.1	9,336.9	-310.5	-3.4%	-1.4%	323.9%
ETF Opportunities Trust/IDX Ad	25.9	51.8	-1.4	-2.7%	-6.6%	79.5%

WEEKLY CREATIONS/REDEMPTIONS BY ASSET CLASS

Vanguard easily topped both equity and fixed income creations last week



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