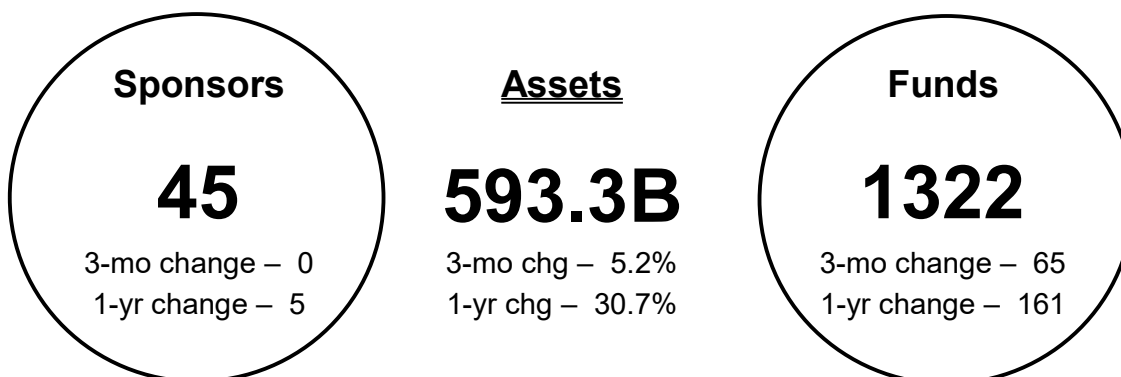
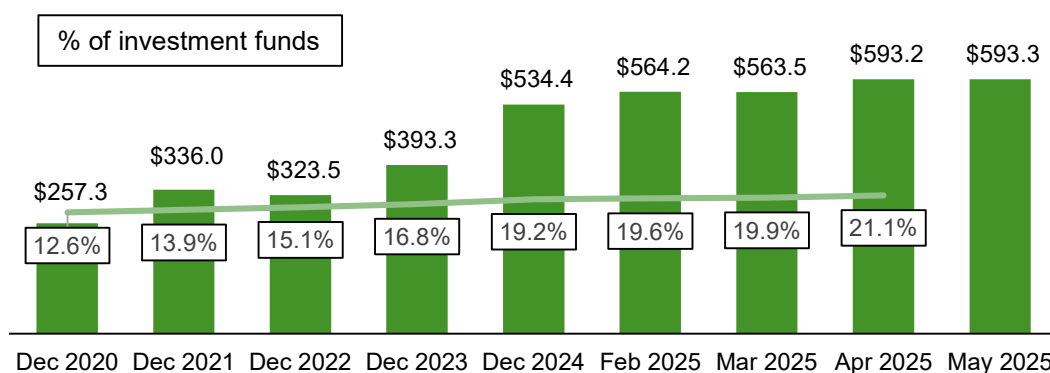


CETFA Monthly Report (\$ Billions)

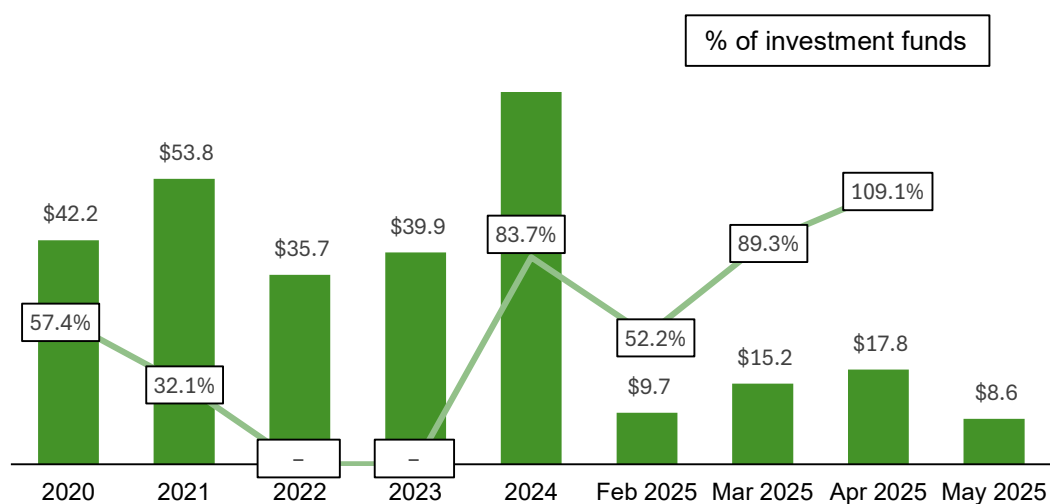
as of May 31, 2025



Assets



Net creations



*Source: Investor Economics and the Investment Funds Institute of Canada (IFIC)

CETFA Monthly Report (\$ Millions)

as of May 31, 2025

AUM by ETF Provider

Sponsor	# of ETFs	Assets	1-yr growth	Net creations			
				1 mo.	3 mo.	YTD	1 yr.
Total*	1322	\$ 593,317	30.7%	\$ 8,550	\$ 41,552	\$ 60,075	\$ 113,844
BlackRock Canada	150	150,504	27.8%	1,830	6,092	9,656	22,730
BMO Asset Management	168	138,177	31.7%	939	6,376	9,748	23,409
Vanguard Canada	38	82,087	24.3%	1,102	4,429	7,413	16,219
Global X ETFs	142	41,161	26.6%	490	1,546	2,392	5,638
CI Investments	86	22,248	4.1%	59	(257)	(480)	(571)
TD Asset Management	47	22,096	43.6%	709	5,967	6,764	8,709
Mackenzie	51	17,798	28.8%	468	1,486	2,287	2,514
Fidelity	52	16,101	104.5%	916	2,964	4,239	8,059
Purpose Investments	56	13,409	31.1%	(11)	1,666	2,278	2,963
National Bank Investments	15	12,900	7.2%	87	(45)	154	(28)
RBC Global Asset Management	58	9,217	36.3%	174	504	1,082	2,033
Scotia Global Asset Management	37	8,736	49.5%	396	1,032	1,807	2,368
Invesco ETFs	43	8,603	32.1%	26	240	776	1,548
Hamilton ETFs	27	8,163	67.1%	280	840	1,396	2,950
CIBC Asset Management	40	7,075	98.5%	195	2,309	2,673	3,262
Desjardins Investments	23	6,746	86.6%	306	1,771	2,106	2,678
Harvest Portfolios	49	5,879	59.9%	382	984	1,592	2,560
Evolve Funds	35	4,475	28.0%	(20)	2,376	2,339	2,958
Manulife Investment Management	26	3,957	23.2%	(201)	(105)	(105)	371
PIMCO Canada	7	3,697	39.7%	110	294	497	1,063
Franklin Templeton	24	2,158	38.0%	91	140	200	431
Picton Mahoney Asset Management	8	1,425	79.2%	64	142	298	561
Brompton Funds	16	1,186	51.2%	27	886	898	1,157
3iQ	3	1,043	33.4%	42	142	119	(53)
First Trust Portfolios Canada	25	632	39.6%	31	59	104	123
Guardian Capital LP	18	621	37.4%	(1)	60	62	156
AGF Investments	9	600	-35.8%	50	(421)	(381)	(403)
Middlefield	6	490	-3.5%	(3)	(14)	(26)	(41)
Ninepoint Partners	7	444	-27.6%	(9)	(1)	(34)	(98)
Capital International	4	384	—	21	80	106	388
JPMorgan	4	267	—	2	9	80	196
Bristol Gate Capital Partners	2	189	-32.0%	(4)	(7)	(4)	(112)
Mulvihill Capital Management	3	138	29.8%	(5)	(24)	(14)	(10)
IA Clarington	8	137	12.9%	(6)	(44)	(26)	(3)
Arrow Capital Management	5	128	54.8%	1	29	36	59
Russell Investments Canada	4	94	44.7%	3	10	15	16
Lysander Funds	3	89	-2.3%	1	(1)	(1)	(6)
Accelerate Financial	4	82	22.4%	(2)	(4)	1	12
LongPoint ETFs	10	74	—	9	36	57	57
Quadravest Capital Management	1	28	—	—	—	3	3
Tralucet Asset Management	1	22	308.2%	—	1	3	15
Corton	1	20	—	—	(4)	(38)	(38)
Starlight Investments	3	20	1.0%	—	1	2	(1)
Forstrong Global Asset Management	2	15	-0.3%	1	5	2	—
Caldwell	1	5	1.5%	—	—	—	1

*Total net creations include terminated sponsors.

**Source: Investor Economics

Top 20 Largest ETFs – Current Month

ETF Name	Ticker	Assets	Asset class
Vanguard S&P 500 Index ETF	VFV	\$ 22,187	Equity – US
BMO S&P 500 Index ETF (CAD Units)	ZSP	19,831	Equity – US
iShares S&P/TSX 60 Index ETF	XIU	16,657	Equity – Canadian
iShares Core S&P/TSX Capped Composite Index ETF	XIC	13,193	Equity – Canadian
iShares Core S&P 500 Index ETF (CAD-Hedged)	XSP	11,690	Equity – US
BMO Aggregate Bond Index ETF	ZAG	11,101	FI – Investment grade
BMO S&P/TSX Capped Composite Index ETF	ZCN	10,161	Equity – Canadian
BMO MSCI EAFE Index ETF	ZEI	9,995	Equity – International
iShares Core S&P 500 Index ETF (CAD Units)	XUS	8,660	Equity – US
iShares Core MSCI EAFE IMI Index ETF (CAD Units)	XEF	8,498	Equity – International
iShares Core Equity ETF Portfolio	XEQT	7,675	Equity – Global
iShares Core Canadian Universe Bond Index ETF	XBB	7,232	FI – Investment grade
Vanguard All-Equity ETF Portfolio	VEQT	7,107	Equity – Global
Vanguard Growth ETF Portfolio	VGRO	6,859	Multi-asset class
Global X High Interest Savings ETF	CASH	6,658	Money market
CI High Interest Savings ETF	CSAV	6,019	Money market
BMO Money Market Fund (ETF Series)	ZMMK	4,914	Money market
BMO Low Volatility Canadian Equity ETF	ZLB	4,873	Equity – Canadian
Vanguard FTSE Canada All Cap Index ETF	VON	4,807	Equity – Canadian
Vanguard U.S. Total Market Index ETF	VUN	4,780	Equity – US

*Source: Investor Economics

Top 20 ETFs by Net Creations - Current Month

ETF Name	Ticker	Net creations	Asset class
Vanguard S&P 500 Index ETF	VFV	\$ 379	Equity – US
BMO Aggregate Bond Index ETF	ZAG	363	FI – Investment grade
iShares Core S&P/TSX Capped Composite Index ETF	XIC	355	Equity – Canadian
iShares S&P/TSX 60 Index ETF	XIU	315	Equity – Canadian
TD Canadian Long Term Federal Bond ETF	TCLB	313	FI – Investment grade
BMO Equal Weight US Banks Index ETF	ZBK	259	Equity – Sector
Fidelity All-in-One Balanced ETF	FBAL	254	Multi-asset class
Fidelity All-in-One Equity ETF	FEQT	234	Equity – Global
Scotia U.S. Equity Index Tracker ETF	SITU	223	Equity – US
iShares Core Equity ETF Portfolio	XEQT	210	Equity – Global
iShares Core MSCI EAFE IMI Index ETF (CAD Units)	XEF	198	Equity – International
CI Canadian Aggregate Bond Index ETF	CAGG	181	FI – Investment grade
Purpose Cash Management Fund (ETF Series)	MNY	181	Money market
BMO Ultra Short-Term Bond Fund (ETF Series) (Accumulating Units)	ZST.L	179	FI – Investment grade
BMO Money Market Fund (ETF Series)	ZMMK	176	Money market
BMO Gold Bullion ETF (CAD Units)	ZGLD	173	Commodities – Metals
BMO Short Corporate Bond Index ETF (Accumulating Units)	ZCS.L	169	FI – Investment grade
Vanguard All-Equity ETF Portfolio	VEQT	161	Equity – Global
Desjardins International Equity Index ETF	DMEI	150	Equity – International
Mackenzie US Large Cap Equity Index ETF (CAD-Hedged)	QAH	147	Equity – US

*Source: Investor Economics

Market Share by Asset Category

Asset Category	Current Month	Previous Month
Total	93.0%	93.2%
Fixed income	21.9%	22.4%
Investment grade	19.5%	20.1%
Corporate	6.6%	6.4%
Government	3.0%	3.0%
Mix	9.8%	10.7%
High yield	2.5%	2.3%
Corporate	0.7%	0.5%
Emerging markets	0.2%	0.2%
Mix	1.6%	1.6%
Equity	65.3%	65.3%
Canada	17.7%	18.2%
US	22.6%	22.2%
Emerging Markets	2.0%	2.1%
International	8.1%	8.6%
North America	0.5%	0.5%
Europe	0.2%	0.2%
Global	6.0%	5.7%
Sector	8.1%	7.6%
Agriculture	—	—
Consumer staples	0.1%	0.1%
Energy	0.6%	0.5%
Financials	1.4%	1.3%
Health care	0.6%	0.6%
Industrials	—	—
Utilities & Infrastructure	1.0%	0.9%
Materials	0.6%	0.5%
Metals	0.2%	0.2%
Multiple	0.5%	0.5%
Real estate	0.6%	0.6%
Technology	2.7%	2.4%
Commodities	0.8%	0.8%
Energy	0.1%	0.1%
Metals	0.7%	0.7%
Multi-asset class	4.7%	4.5%
Currency	0.2%	0.2%
Cryptocurrency	1.5%	1.3%
Volatility	—	—

*Source: Investor Economics