

YOUR GUIDE TO

ETF Investing

Fall 2025

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TD Asset Management

Guest Editorial

Canada's ETF Industry: A Global Leader Worth Defending



Eli Yufest

Canada's exchange-traded fund market is one of the most dynamic, inclusive, and fast-growing in the world. With over \$600 billion in assets under management and over 1,500 funds listed on Canadian exchanges, the industry has nearly tripled in size over the past decade, offering Canadians unparalleled access to low-cost, transparent, and innovative investment solutions.

What makes the Canadian ETF ecosystem truly exceptional is its breadth of choice and investor accessibility. From being the birthplace of the first ETF in 1990, Canadian issuers continue to be at the forefront of product innovation, delivering a wide array of strategies that span across asset classes and investment styles, providing a way for all Canadians to invest their way. Our distinct regulatory framework has also helped ensure strong investor protection while allowing space for growth and experimentation.

Equally important is the broader economic value our industry delivers. The ETF ecosystem supports a diverse range of high-skilled jobs, from asset management to custody, trading, legal, and exchange operations. Every dollar invested in a Canadian ETF helps fuel the domestic economy, while also reinforcing Canada's influence in global capital markets.

However, this success cannot be taken for granted. With increasing competition from U.S.-listed products, particularly in light of recent regulatory developments, south of the border, the Canadian industry faces growing pressure to stay competitive. CETFA is committed to working with government, regulators, and industry stakeholders to ensure that Canada's ETF market continues to thrive, remains globally competitive, and delivers long-term value to Canadian investors.

The future of Canada's financial strength depends, in part, on the continued success of our ETF ecosystem. Let's keep it growing!

Eli Yufest

Executive Director,
Canadian ETF Association
www.CETFA.ca



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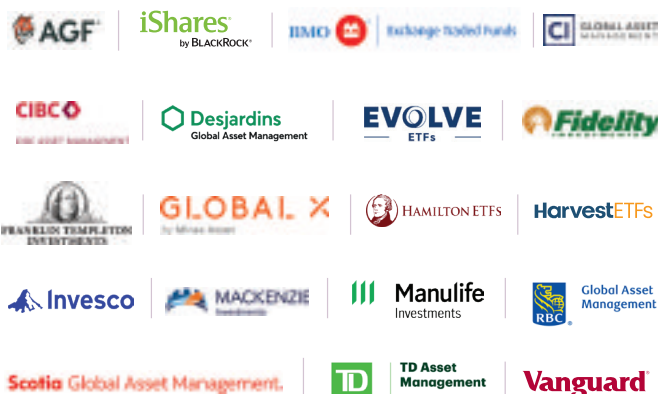
CETFA's mandate is to promote the adoption and sustainability of Canadian ETFs.

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