

## CETFA Monthly Report (\$ millions)

as of Nov 2025

### Top 25 ETFs by Net Creations - Current Month

	ETF Name	Ticker	Management Code	Current Month	YTD 2025
1	iShares S&P/TSX 60 Index ETF	XIU	BLK	836	-703
2	Mackenzie Canadian Equity Index ETF	QCN	MFC	765	2,173
3	BMO Aggregate Bond Index ETF	ZAG	BMO	656	2,359
4	BMO Corporate Bond Index ETF	ZCB	BMO	475	1,526
5	BMO Equal Weight Banks Index ETF	ZEB	BMO	463	-237
6	Fidelity All-in-One Balanced ETF	FBAL	FID	424	3,300
7	iShares Core Equity ETF Portfolio	XEQT	BLK	410	4,243
8	iShares Core S&P/TSX Capped Composite Index ETF	XIC	BLK	360	862
9	iShares Core MSCI EAFE IMI Index ETF (CAD Units)	XEF	BLK	317	2,957
10	Scotia U.S. Equity Index Tracker ETF	SITU	BNS	301	1,243
11	Vanguard Global Aggregate Bond Index ETF (CAD-hedged)	VGAB	VNG	269	368
12	BMO US Aggregate Bond Index ETF (CAD-Units)	ZUAG	BMO	238	841
13	BMO Money Market Fund (ETF Series)	ZMMK	BMO	237	2,079
14	Vanguard All-Equity ETF Portfolio	VEQT	VNG	227	2,588
15	Mackenzie US Large Cap Equity Index ETF	QUU	MFC	218	948
16	Vanguard S&P 500 Index ETF	VFV	VNG	203	3,845
17	Fidelity All-in-One Equity ETF	FEQT	FID	202	2,036
18	Fidelity All-in-One Growth ETF	FGRO	FID	180	1,622
19	Global X Equal Weight Canadian Telecommunications Index ETF	RING	HRZ	158	267
20	PIMCO Monthly Income Fund (Canada) (ETF Series) (CAD)	PMIF	PMC	154	1,098
21	iShares Core Canadian Universe Bond Index ETF	XBB	BLK	152	502
22	Purpose Cash Management Fund (ETF Series)	MNY	PFC	144	614
23	TD Q Canadian Dividend ETF	TQCD	TDM	134	667
24	BMO Broad Commodity ETF	ZCOM	BMO	132	449
25	BMO High Yield US Corporate Bond Index ETF (ETF Units)	ZJK	BMO	131	542
<b>Top 25</b>				<b>\$ 7,784</b>	<b>\$ 36,190</b>

\*Source: ISS MI

### Top 25 ETFs by Net Redemptions - Current Month

ETF Name	Ticker	Management Code	Current Month	YTD 2025
1 BMO Long Federal Bond Index ETF	ZFL	BMO	-742	-2,279
2 NBI Sustainable Global Equity ETF	NSGE	NBS	-192	-192
3 iShares Core S&P 500 Index ETF (CAD-Hedged)	XSP	BLK	-152	677
4 BMO Ultra Short-Term Bond Fund (ETF Series) (CAD Units)	ZST	BMO	-124	1,053
5 NBI Liquid Alternatives ETF	NALT	NBS	-117	-194
6 BetaPro Natural Gas Leveraged Daily Bull ETF	HNU	HRZ	-106	9
7 iShares 1-5 Year U.S. IG Corporate Bond Index ETF (CAD-Hedged)	XIGS	BLK	-99	366
8 Vanguard Canadian Short-Term Bond Index ETF	VSB	VNG	-92	299
9 BMO MSCI EAFE High Quality Index ETF	ZIQ	BMO	-80	63
10 Purpose High Interest Savings Fund (ETF Series)	PSA	PFC	-58	90
11 TD Target 2025 Investment Grade Bond ETF	TBCE	TDM	-57	-111
12 Global X S&P/TSX 60 Index Corporate Class ETF	HXT	HRZ	-56	-576
13 NBI Active International Equity ETF	NINT	NBS	-55	74
14 CI U.S. Enhanced Value Index Fund (ETF Series) (Hedged Common Units)	CVLU	CIM	-48	-18
15 BMO SIA Focused North American Equity Fund	ZFN	BMO	-47	-26
16 Global X S&P 500 Index ETF (CAD Units)	USSX	HRZ	-43	84
17 CI Galaxy Bitcoin ETF (CAD Unhedged Units)	BTCX.B	CIM	-42	-245
18 Purpose Bitcoin ETF (ETF Series) (CAD Hedged)	BTCC	PFC	-39	-387
19 iShares S&P/TSX Capped REIT Index ETF	XRE	BLK	-35	-387
20 Invesco S&P 500 Equal Weight Income Advantage ETF (CAD Units)	EQLI	AIM	-35	44
21 Mackenzie Floating Rate Income ETF	MFT	MFC	-33	-126
22 BMO SPDR Financials Select Sector Index ETF (ETF Units)	ZXLF	BMO	-32	-6
23 Mackenzie Unconstrained Bond ETF	MUB	MFC	-31	50
24 TD Target 2025 U.S. Investment Grade Bond ETF	TBUE.U	TDM	-30	-55
25 Mackenzie Canadian Strategic Fixed Income ETF	MKB	MFC	-28	93
<b>Top 25</b>			<b>\$ (2,373)</b>	<b>\$(1,698)</b>

\*Source: ISS MI

## Top 25 Largest ETFs by AUM

	ETF Name	Ticker	Management Code	AUM	% of Total
1	Vanguard S&P 500 Index ETF	VFV	VNG	27,770	3.8%
2	BMO S&P 500 Index ETF (CAD Units)	ZSP	BMO	24,004	3.3%
3	iShares S&P/TSX 60 Index ETF	XIU	BLK	19,158	2.7%
4	iShares Core S&P/TSX Capped Composite Index ETF	XIC	BLK	16,462	2.3%
5	iShares Core S&P 500 Index ETF (CAD-Hedged)	XSP	BLK	13,782	1.9%
6	BMO S&P/TSX Capped Composite Index ETF	ZCN	BMO	13,036	1.8%
7	BMO Aggregate Bond Index ETF	ZAG	BMO	12,086	1.7%
8	iShares Core Equity ETF Portfolio	XEQT	BLK	11,753	1.6%
9	iShares Core MSCI EAFE IMI Index ETF (CAD Units)	XEF	BLK	11,010	1.5%
10	BMO MSCI EAFE Index ETF	ZEA	BMO	10,991	1.5%
11	Vanguard All-Equity ETF Portfolio	VEQT	VNG	9,996	1.4%
12	iShares Core S&P 500 Index ETF (CAD Units)	XUS	BLK	9,420	1.3%
13	Vanguard Growth ETF Portfolio	VGRO	VNG	8,368	1.2%
14	iShares Core Canadian Universe Bond Index ETF	XBB	BLK	7,688	1.1%
15	Global X High Interest Savings ETF	CASH	HRZ	6,775	0.9%
16	Vanguard FTSE Canada All Cap Index ETF	VCN	VNG	6,233	0.9%
17	Fidelity All-in-One Balanced ETF	FBAL	FID	5,877	0.8%
18	BMO Low Volatility Canadian Equity ETF	ZLB	BMO	5,619	0.8%
19	Vanguard U.S. Total Market Index ETF	VUN	VNG	5,430	0.8%
20	CI High Interest Savings ETF	CSAV	CIM	5,408	0.8%
21	Global X S&P 500 Index Corporate Class ETF	HXS	HRZ	5,348	0.7%
22	BMO Money Market Fund (ETF Series)	ZMMK	BMO	5,282	0.7%
23	Vanguard FTSE Canadian High Dividend Yield Index ETF	VDY	VNG	5,262	0.7%
24	Vanguard S&P 500 Index ETF (CAD-Hedged)	VSP	VNG	5,196	0.7%
25	Mackenzie US Large Cap Equity Index ETF	QUU	MFC	4,906	0.7%
<b>Top 25</b>				<b>\$ 256,861</b>	<b>35.6%</b>

\*Source: ISS MI

## Net Creations by ETF Provider

ETF Provider	Management Code	Current Month	Previous Month	Change	YTD 2025	% of Total
BlackRock Canada	BLK	3,108	2,249	38.2%	21,500	19.3%
BMO Asset Management	BMO	2,492	1,356	83.8%	16,601	14.9%
Vanguard Canada	VNG	1,533	1,581	-3.0%	15,363	13.8%
Fidelity	FID	1,286	1,321	-2.7%	10,867	9.8%
Mackenzie	MFC	1,090	1,403	-22.3%	6,280	5.6%
TD Asset Management	TDM	798	476	67.6%	6,084	5.5%
Scotia Global Asset Management	BNS	668	322	107.5%	5,232	4.7%
Harvest Portfolios	HPG	445	455	-2.2%	4,527	4.1%
Desjardins Investments	DJD	386	123	214.7%	4,760	4.3%
Global X ETFs	HRZ	359	28	-	4,001	3.6%
Purpose Investments	PFC	321	-52	-711.2%	2,588	2.3%
CIBC Asset Management	CIB	251	72	248.6%	3,614	3.2%
Hamilton ETFs	HAM	241	330	-27.0%	3,357	3.0%
Evolve Funds	EVL	206	246	-16.0%	896	0.8%
PIMCO Canada	PMC	195	191	1.8%	1,338	1.2%
Manulife Investment Management	MNL	180	7	-	351	0.3%
RBC Global Asset Management	RBC	134	152	-11.8%	1,539	1.4%
Invesco ETFs	AIM	108	-58	-287.3%	887	0.8%
3iQ	3IQ	72	-30	-340.2%	254	0.2%
Franklin Templeton	FLS	61	64	-5.5%	431	0.4%
Capital International	CIF	43	16	164.9%	249	0.2%
Picton Mahoney Asset Management	PMF	40	26	56.2%	521	0.5%
Brompton Funds	BRM	35	30	16.3%	260	0.2%
JPMorgan	JPM	30	121	-75.4%	299	0.3%
AGF Investments	AGF	24	33	-27.2%	-240	-0.2%
LongPoint ETFs	LPT	22	-1	-	122	0.1%
Ninepoint Partners	NPP	18	29	-35.9%	78	0.1%
IA Clarington	IAC	8	8	1.4%	55	-
Forstrong Global Asset Management	FORS	2	-1	-362.3%	6	-
Mulvihill Capital Management	MLV	2	-6	-126.1%	-18	-
Quadravest Capital Management	QCM	1	8	-81.9%	18	-
Tralucant Asset Management	TGF	-	-	-	7	-
Caldwell	CAL	-	-	-100.0%	1	-
Capstone Asset Management	CVT	-	-	-	-	-
Rocklinc Investment Partners	RKL	-	-	-	-	-
Sun Life Global Investments (Canada)	SUN	-	5	-100.0%	8	-
Lysander Funds	LYS	-	-	-	2	-
Middlefield	MDG	-	-9	-95.2%	-36	-
Arrow Capital Management	ACM	-1	4	-123.0%	37	-
Starlight Investments	STR	-2	-	804.3%	2	-
Accelerate Financial	ACL	-2	9	-127.1%	32	-
Corton	CCI	-3	-1	266.4%	-33	-
Russell Investments Canada	RUS	-4	-1	361.6%	10	-
First Trust Portfolios Canada	FTP	-5	25	-118.6%	164	0.1%
Bristol Gate Capital Partners	BRI	-10	-7	33.0%	-35	-
CI Investments	CIM	-39	-559	-93.1%	-1,491	-1.3%
Guardian Capital LP	GCL	-43	-37	-17.1%	161	0.2%
National Bank Investments	NBS	-268	56	-580.3%	1,021	1.0%
<b>Total</b>		<b>\$ 13,782</b>	<b>\$ 9,985</b>	<b>38.0%</b>	<b>\$ 97,576</b>	

\*Source: ISS MI

## AUM by ETF Provider

ETF Provider	Management Code	# of ETFs	Current Month	Previous Month	Change	Dec 2024
BlackRock Canada	BLK	151	182,838	177,776	2.8%	137,049
BMO Asset Management	BMO	168	159,293	155,581	2.4%	127,102
Vanguard Canada	VNG	38	103,046	100,717	2.3%	74,818
Global X ETFs	HRZ	150	47,330	46,936	0.8%	38,484
TD Asset Management	TDM	45	28,746	27,862	3.2%	19,191
Fidelity	FID	57	24,915	23,782	4.8%	11,750
Mackenzie	MFC	59	23,589	22,328	5.6%	15,272
CI Investments	CIM	93	22,875	23,269	-1.7%	22,496
Purpose Investments	PFC	75	14,917	15,238	-2.1%	12,106
National Bank Investments	NBS	30	13,641	13,905	-1.9%	12,420
Scotia Global Asset Management	BNS	39	13,249	12,568	5.4%	6,949
Hamilton ETFs	HAM	30	11,503	10,985	4.7%	6,891
Desjardins Investments	DJD	25	10,361	9,940	4.2%	4,533
RBC Global Asset Management	RBC	51	10,137	9,970	1.7%	8,049
Invesco ETFs	AIM	43	9,748	9,635	1.2%	7,864
Harvest Portfolios	HPG	65	8,869	8,882	-0.1%	4,577
CIBC Asset Management	CIB	45	8,396	8,082	3.9%	4,363
Evolve Funds	EVL	38	5,455	5,329	2.4%	4,298
Manulife Investment Management	MNL	30	5,019	4,753	5.6%	3,818
PIMCO Canada	PMC	7	4,680	4,473	4.6%	3,176
Franklin Templeton	FLS	27	2,583	2,511	2.9%	1,911
Picton Mahoney Asset Management	PMF	10	1,693	1,650	2.6%	1,104
Brompton Funds	BRM	17	1,469	1,434	2.5%	1,021
3iQ	3IQ	4	1,230	1,435	-14.3%	921
First Trust Portfolios Canada	FTP	26	753	758	-0.7%	517
Guardian Capital LP	GCL	19	693	736	-5.9%	567
AGF Investments	AGF	9	687	659	4.3%	965
Ninepoint Partners	NPP	25	639	588	8.6%	488
JPMorgan	JPM	8	605	526	15.0%	118
Capital International	CIF	4	557	514	8.5%	274
Middlefield	MDG	6	523	521	0.3%	539
LongPoint ETFs	LPT	34	253	156	62.3%	2
IA Clarington	IAC	9	227	219	3.7%	151
Bristol Gate Capital Partners	BRI	2	168	177	-5.1%	195
Mulvihill Capital Management	MLV	3	165	157	4.7%	130
Arrow Capital Management	ACM	5	145	146	-0.6%	107
Accelerate Financial	ACL	5	114	114	0.1%	80
Lysander Funds	LYS	3	95	96	-0.9%	89
Russell Investments Canada	RUS	4	94	97	-2.7%	76
Quadravest Capital Management	QCM	1	42	41	3.4%	-
Rocklinc Investment Partners	RKL	1	30	-	-	-
Tralucant Asset Management	TGF	1	29	29	1.9%	20
Corton	CCI	1	25	28	-9.9%	23
Sun Life Global Investments (Canada)	SUN	3	25	17	51.2%	-
Starlight Investments	STR	5	20	23	-10.7%	17
Forstrong Global Asset Management	FORS	3	20	18	9.7%	13
Caldwell	CAL	1	6	6	0.1%	5
<b>Total</b>		<b>1,475</b>	<b>721,498</b>	<b>704,666</b>	<b>2.4%</b>	<b>630,497</b>

\*Source: ISS MI

## Market Share by ETF Provider

ETF Provider	Management Code	Current Month	Previous Month	Change	Dec 2024
BlackRock Canada	BLK	25.3%	25.2%	0.1%	25.6%
BMO Asset Management	BMO	22.1%	22.1%	–	23.8%
Vanguard Canada	VNG	14.3%	14.3%	–	14.0%
Global X ETFs	HRZ	6.6%	6.7%	-0.1%	7.2%
TD Asset Management	TDM	4.0%	4.0%	–	3.6%
Fidelity	FID	3.5%	3.4%	0.1%	2.2%
Mackenzie	MFC	3.3%	3.2%	0.1%	2.9%
CI Investments	CIM	3.2%	3.3%	-0.1%	4.2%
Purpose Investments	PFC	2.1%	2.2%	-0.1%	2.3%
National Bank Investments	NBS	1.9%	2.0%	-0.1%	2.3%
Scotia Global Asset Management	BNS	1.8%	1.8%	0.1%	1.3%
Hamilton ETFs	HAM	1.6%	1.6%	–	1.3%
Desjardins Investments	DJD	1.4%	1.4%	–	0.8%
RBC Global Asset Management	RBC	1.4%	1.4%	–	1.5%
Invesco ETFs	AIM	1.4%	1.4%	–	1.5%
Harvest Portfolios	HPG	1.2%	1.3%	–	0.9%
CIBC Asset Management	CIB	1.2%	1.1%	–	0.8%
Evolve Funds	EVL	0.8%	0.8%	–	0.8%
Manulife Investment Management	MNL	0.7%	0.7%	–	0.7%
PIMCO Canada	PMC	0.6%	0.6%	–	0.6%
Franklin Templeton	FLS	0.4%	0.4%	–	0.4%
Picton Mahoney Asset Management	PMF	0.2%	0.2%	–	0.2%
Brompton Funds	BRM	0.2%	0.2%	–	0.2%
3iQ	3IQ	0.2%	0.2%	–	0.2%
First Trust Portfolios Canada	FTP	0.1%	0.1%	–	0.1%
Guardian Capital LP	GCL	0.1%	0.1%	–	0.1%
AGF Investments	AGF	0.1%	0.1%	–	0.2%
Ninepoint Partners	NPP	0.1%	0.1%	–	0.1%
JPMorgan	JPM	0.1%	0.1%	–	–
Capital International	CIF	0.1%	0.1%	–	0.1%
Middlefield	MDG	0.1%	0.1%	–	0.1%
LongPoint ETFs	LPT	–	–	–	–
IA Clarington	IAC	–	–	–	–
Bristol Gate Capital Partners	BRI	–	–	–	–
Mulvihill Capital Management	MLV	–	–	–	–
Arrow Capital Management	ACM	–	–	–	–
Accelerate Financial	ACL	–	–	–	–
Lysander Funds	LYS	–	–	–	–
Russell Investments Canada	RUS	–	–	–	–
Quadravest Capital Management	QCM	–	–	–	–
Rocklinc Investment Partners	RKL	–	–	–	–
Tralucet Asset Management	TGF	–	–	–	–
Corton	CCI	–	–	–	–
Forstrong Global Asset Management	FORS	–	–	–	–
Starlight Investments	STR	–	–	–	–
Sun Life Global Investments (Canada)	SUN	–	–	–	–
Caldwell	CAL	–	–	–	–
Capstone Asset Management	CVT	–	–	–	–

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as of Nov 2025

## New ETFs Launched in 2025 - Top Funds by AUM

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2	BMO S&P 500 Index ETF (CAD Units)	ZSP	BMO	24,004	3.3%
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6	BMO S&P/TSX Capped Composite Index ETF	ZCN	BMO	13,036	1.8%
7	BMO Aggregate Bond Index ETF	ZAG	BMO	12,086	1.7%
8	iShares Core Equity ETF Portfolio	XEQT	BLK	11,753	1.6%
9	iShares Core MSCI EAFE IMI Index ETF (CAD Units)	XEF	BLK	11,010	1.5%
10	BMO MSCI EAFE Index ETF	ZEA	BMO	10,991	1.5%
11	Vanguard All-Equity ETF Portfolio	VEQT	VNG	9,996	1.4%
12	iShares Core S&P 500 Index ETF (CAD Units)	XUS	BLK	9,420	1.3%
13	Vanguard Growth ETF Portfolio	VGRO	VNG	8,368	1.2%
14	iShares Core Canadian Universe Bond Index ETF	XBB	BLK	7,688	1.1%
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19	Vanguard U.S. Total Market Index ETF	VUN	VNG	5,430	0.8%
20	CI High Interest Savings ETF	CSAV	CIM	5,408	0.8%
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<b>Top 25</b>				<b>256,861</b>	<b>35.6%</b>

\*Source: ISS MI

## Net Creations by Asset Category

Asset Category	Current Month	Previous Month	Change	YTD 2025	% of Total
<b>Total</b>	<b>13,782</b>	<b>9,985</b>	<b>38.0%</b>	<b>111,358</b>	<b>100.1%</b>
<b>Fixed income</b>	<b>3,565</b>	<b>2,140</b>	<b>66.6%</b>	<b>27,783</b>	<b>25.0%</b>
Investment grade	2,901	1,142	154.0%	21,269	19.1%
Corporate	1,179	1,578	-25.3%	10,769	9.7%
Government	-422	-1,864	-77.4%	-343	-0.3%
Mix	2,144	1,428	50.1%	10,843	9.7%
High yield	664	998	-33.4%	6,514	5.9%
Corporate	300	700	-57.2%	1,834	1.6%
Emerging markets	50	12	303.9%	30	–
Government	26	-3	-850.0%	89	0.1%
Mix	288	289	-0.1%	4,561	4.1%
<b>Equity</b>	<b>8,133</b>	<b>6,327</b>	<b>28.5%</b>	<b>65,492</b>	<b>58.9%</b>
Canada	3,609	1,661	117.3%	11,567	10.4%
US	1,382	1,784	-22.5%	18,886	17.0%
Emerging Markets	157	80	95.3%	2,530	2.3%
International	1,019	620	64.3%	11,500	10.3%
North America	-37	90	-141.4%	473	0.4%
Europe	21	18	15.1%	329	0.3%
Global	1,076	1,243	-13.5%	14,760	13.3%
Sector	906	830	9.1%	5,448	4.9%
Agriculture	-1	-3	-61.5%	-38	–
Consumer staples	-4	11	-134.7%	121	0.1%
Energy	-9	-15	-39.0%	-416	-0.4%
Financials	24	-11	-318.6%	193	0.2%
Health care	43	40	6.5%	222	0.2%
Industrials	4	-1	-640.7%	15	–
Utilities & Infrastructure	335	173	93.7%	1,484	1.3%
Materials	12	3	327.5%	-43	–
Metals	-3	41	-108.1%	101	0.1%
Multiple	30	89	-66.8%	481	0.4%
Real estate	-44	-68	-35.1%	-412	-0.4%
Technology	496	562	-11.8%	3,705	3.3%
Mix	23	9	150.1%	36	–
<b>Commodities</b>	<b>222</b>	<b>476</b>	<b>-53.5%</b>	<b>1,746</b>	<b>1.6%</b>
Energy	3	-49	-105.6%	74	0.1%
Metals	64	182	-64.7%	1,132	1.0%
Broad	155	343	-54.9%	540	0.5%
<b>Multi-asset class</b>	<b>1,123</b>	<b>1,309</b>	<b>-14.2%</b>	<b>9,750</b>	<b>8.8%</b>
<b>Money market</b>	<b>662</b>	<b>-75</b>	<b>-979.6%</b>	<b>5,499</b>	<b>4.9%</b>
<b>Currency</b>	<b>-22</b>	<b>21</b>	<b>-203.0%</b>	<b>253</b>	<b>0.2%</b>
<b>Cryptocurrency</b>	<b>106</b>	<b>-205</b>	<b>-151.9%</b>	<b>818</b>	<b>0.7%</b>
<b>Volatility</b>	<b>-7</b>	<b>-8</b>	<b>-12.6%</b>	<b>17</b>	<b>–</b>
<b>of which inverse/leveraged</b>	<b>\$ (22)</b>	<b>\$ (99)</b>	<b>-78.0%</b>	<b>\$ (81)</b>	<b>-0.1%</b>

\*Source: ISS MI

# CETFA Monthly Report (\$ millions)

as of Nov 2025

## New ETFs Launched in 2025 - Top Funds by Current Month Net Creations

	ETF Name	Ticker	Management Code	Net Creations	% of Total
1	iShares S&P/TSX 60 Index ETF	XIU	BLK	836	6.1%
2	Mackenzie Canadian Equity Index ETF	QCN	MFC	765	5.6%
3	BMO Aggregate Bond Index ETF	ZAG	BMO	656	4.8%
4	BMO Corporate Bond Index ETF	ZCB	BMO	475	3.4%
5	BMO Equal Weight Banks Index ETF	ZEB	BMO	463	3.4%
6	Fidelity All-in-One Balanced ETF	FBAL	FID	424	3.1%
7	iShares Core Equity ETF Portfolio	XEQT	BLK	410	3.0%
8	iShares Core S&P/TSX Capped Composite Index ETF	XIC	BLK	360	2.6%
9	iShares Core MSCI EAFE IMI Index ETF (CAD Units)	XEF	BLK	317	2.3%
10	Scotia U.S. Equity Index Tracker ETF	SITU	BNS	301	2.2%
11	Vanguard Global Aggregate Bond Index ETF (CAD-hedged)	VGAB	VNG	269	1.9%
12	BMO US Aggregate Bond Index ETF (CAD-Units)	ZUAG	BMO	238	1.7%
13	BMO Money Market Fund (ETF Series)	ZMMK	BMO	237	1.7%
14	Vanguard All-Equity ETF Portfolio	VEQT	VNG	227	1.6%
15	Mackenzie US Large Cap Equity Index ETF	QUU	MFC	218	1.6%
16	Vanguard S&P 500 Index ETF	VFV	VNG	203	1.5%
17	Fidelity All-in-One Equity ETF	FEQT	FID	202	1.5%
18	Fidelity All-in-One Growth ETF	FGRO	FID	180	1.3%
19	Global X Equal Weight Canadian Telecommunications Index ETF	RING	HRZ	158	1.1%
20	PIMCO Monthly Income Fund (Canada) (ETF Series) (CAD)	PMIF	PMC	154	1.1%
21	iShares Core Canadian Universe Bond Index ETF	XBB	BLK	152	1.1%
22	Purpose Cash Management Fund (ETF Series)	MNY	PFC	144	1.0%
23	TD Q Canadian Dividend ETF	TQCD	TDM	134	1.0%
24	BMO Broad Commodity ETF	ZCOM	BMO	132	1.0%
25	BMO High Yield US Corporate Bond Index ETF (ETF Units)	ZJK	BMO	131	0.9%
	<b>Top 25</b>			<b>\$ 7,784</b>	<b>56.5%</b>

\*Source: ISS MI

## Market Share by Asset Category

Asset Category	Current Month	Previous Month	Change	Dec 2024
<b>Total</b>	<b>99.7%</b>	<b>99.7%</b>	<b>–</b>	<b>99.7%</b>
<b>Fixed income</b>	<b>20.3%</b>	<b>20.3%</b>	<b>–</b>	<b>21.9%</b>
Investment grade	17.6%	17.7%	-0.1%	19.6%
Corporate	6.2%	6.2%	–	6.3%
Government	2.3%	2.4%	-0.1%	3.2%
Mix	9.1%	9.1%	–	10.1%
High yield	2.7%	2.6%	–	2.3%
Corporate	0.7%	0.7%	–	0.7%
Emerging markets	0.2%	0.1%	–	0.2%
Government	–	–	–	–
Mix	1.7%	1.7%	–	1.4%
<b>Equity</b>	<b>67.2%</b>	<b>67.0%</b>	<b>0.2%</b>	<b>65.7%</b>
Canada	18.5%	17.8%	0.7%	18.2%
US	22.7%	23.1%	-0.4%	24.1%
Emerging Markets	2.1%	2.2%	-0.1%	1.9%
International	8.0%	8.0%	–	7.1%
North America	0.5%	0.5%	–	0.6%
Europe	0.1%	0.2%	-0.1%	0.2%
Global	6.9%	6.8%	–	5.3%
Sector	8.3%	8.3%	–	8.4%
Agriculture	–	–	–	0.1%
Consumer staples	0.1%	0.1%	–	0.1%
Energy	0.5%	0.5%	–	0.6%
Financials	1.3%	1.3%	–	1.5%
Health care	0.5%	0.5%	–	0.7%
Industrials	–	–	–	–
Utilities & Infrastructure	1.0%	1.0%	–	1.0%
Materials	0.7%	0.6%	0.1%	0.5%
Metals	0.2%	0.2%	–	0.2%
Multiple	0.3%	0.5%	-0.2%	0.5%
Real estate	0.4%	0.4%	–	0.6%
Technology	2.9%	3.1%	-0.2%	2.8%
Mix	0.2%	–	0.2%	–
<b>Commodities</b>	<b>1.1%</b>	<b>1.0%</b>	<b>0.1%</b>	<b>0.7%</b>
Energy	0.1%	0.1%	–	0.1%
Metals	0.9%	0.9%	–	0.6%
Broad	0.1%	–	0.1%	–
<b>Multi-asset class</b>	<b>5.2%</b>	<b>5.1%</b>	<b>0.1%</b>	<b>4.5%</b>
<b>Money market</b>	<b>4.6%</b>	<b>4.6%</b>	<b>–</b>	<b>5.2%</b>
<b>Currency</b>	<b>0.2%</b>	<b>0.2%</b>	<b>–</b>	<b>0.2%</b>
<b>Cryptocurrency</b>	<b>1.2%</b>	<b>1.5%</b>	<b>-0.3%</b>	<b>1.6%</b>
<b>Volatility</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>of which inverse/leveraged</b>	<b>0.3%</b>	<b>0.3%</b>	<b>–</b>	<b>0.3%</b>

\*Source: ISS MI







# CETFA Monthly Report (\$ millions)

as of Nov 2025

## AUM by Asset Category

Asset Category	Current Month	Previous Month	Change	Dec 2024
<b>Total</b>	<b>721,498</b>	<b>704,666</b>	<b>2.4%</b>	<b>534,537</b>
<b>Fixed income</b>	<b>146,632</b>	<b>143,407</b>	<b>2.2%</b>	<b>117,431</b>
<b>Investment grade</b>	<b>127,460</b>	<b>124,855</b>	<b>2.1%</b>	<b>104,922</b>
Corporate	45,039	43,859	2.7%	33,627
Government	16,664	17,021	-2.1%	17,012
Mix	65,757	63,975	2.8%	54,283
<b>High yield</b>	<b>19,172</b>	<b>18,553</b>	<b>3.3%</b>	<b>12,509</b>
Corporate	5,372	5,078	5.8%	3,583
Emerging markets	1,102	1,055	4.5%	1,036
Government	327	300	8.8%	250
Mix	12,371	12,119	2.1%	7,641
<b>Equity</b>	<b>486,037</b>	<b>473,518</b>	<b>2.6%</b>	<b>352,263</b>
Canada	133,664	125,715	6.3%	97,304
US	164,274	162,985	0.8%	128,995
Emerging Markets	15,232	15,448	-1.4%	10,168
International	57,984	56,701	2.3%	38,056
North America	3,957	3,878	2.1%	2,971
Europe	996	1,669	-40.3%	1,078
Global	49,733	48,317	2.9%	28,479
Sector	60,196	58,804	2.4%	45,212
Agriculture	235	234	0.5%	273
Consumer staples	498	472	5.6%	330
Energy	3,479	3,274	6.2%	3,445
Financials	9,511	9,178	3.6%	7,792
Health care	3,868	3,649	6.0%	3,489
Industrials	85	84	0.7%	66
Utilities & Infrastructure	7,293	6,933	5.2%	5,232
Materials	5,324	4,556	16.9%	2,452
Metals	1,758	1,619	8.6%	898
Multiple	1,955	3,405	-42.6%	2,674
Real estate	3,121	3,164	-1.4%	3,349
Technology	21,326	21,913	-2.7%	15,116
Mix	1,744	322	442.2%	97
<b>Commodities</b>	<b>7,864</b>	<b>7,017</b>	<b>12.1%</b>	<b>3,598</b>
Broad	780	305	155.5%	198
Energy	604	588	2.8%	417
Metals	6,480	6,125	5.8%	2,984
<b>Multi-asset class</b>	<b>37,698</b>	<b>36,204</b>	<b>4.1%</b>	<b>23,961</b>
<b>Money market</b>	<b>33,180</b>	<b>32,609</b>	<b>1.8%</b>	<b>27,629</b>
<b>Currency</b>	<b>1,246</b>	<b>1,279</b>	<b>-2.5%</b>	<b>1,030</b>
<b>Cryptocurrency</b>	<b>8,812</b>	<b>10,596</b>	<b>-16.8%</b>	<b>8,601</b>
<b>Volatility</b>	<b>28</b>	<b>35</b>	<b>-20.7%</b>	<b>21</b>

\*Source: ISS MI