CIBC CAPITAL MARKETS

CIBC Institutional ETF Services

CANADIAN ETF WEEKLY RECAP (CETFA use only)



November 2, 2026

Canadian ETFs took in $4.58B, down 13% from the prior week. Fixed income inflows nearly quadrupled to $1.13B (and accounting for 25% of all flows this week), while equities slowed to $2.95B. Active strategies took a larger share in both asset classes, at 60% of fixed income inflows (up from the 33% avg. over the past 13 weeks) and 21% of equity inflows.

This week we took a closer look at products launched so far this year, and the story is less about volume and more about a changing product mix with broader growth in portfolio solution ETFs, including multi-asset and all-equity portfolios, as well as active and systematic quant strategies. New ETF launches totaled 313 YTD, down 11% from the same point in 2025, even as the number of providers grew to 54 from 49. Equity accounts for nearly 70% of launches, up from 54% over the same period last year. Within equity, actively managed launches more than doubled to 62 from 28, systematic quant launches rose to 57 from 35, and more than 10 equity asset allocation products came to market. Together, these strategies account for more than 60% of all equity launches. Multi-asset launches also more than doubled, to 26 from 12, as more issuers built out portfolio solution lineups. In contrast, products with leverage fell by more than half, and single-stock launches nearly halved to 38 from 73 as launches tied to Canadian names declined and those tied to U.S. names held steady. Fixed income launches YTD fell to 50 from 64, as the 2025 wave of CLO and target-maturity ETFs gave way to core aggregate offerings alongside specialized structured credit strategies. Innovation in the ETF vehicle also continues to broaden, with recent launches spanning structured income and return stacking strategies. Taken together, these shifts show how the product mix is evolving, and we'll continue to track flows across these strategies to see how investor adoption develops.

Weekly Canadian ETF Flows Recap – Canadian ETFs took in $4.58B in the week ending October 30, down 13% from the prior week, bringing YTD net flows to $212.8B. Investors moved back toward bonds: fixed income inflows nearly quadrupled to $1.13B (25% of the total), while equities slowed to $2.95B. Active strategies took a larger share in both asset classes, at 60% of fixed income inflows (vs. ~34% over the past 13 weeks) and 21% of

equity inflows (up from 17%). Five Dynamic active bond ETFs took in ~$588MM combined, with several adding 40–66% of their AUM in a single week. In equities, Canadian sector exposures saw the biggest moves. ZEB took in $717MM and overtook XIU as the most-traded ETF by value at $2.80B, while XIU lost $332MM. XUT lost $116MM, nearly a quarter of its AUM, as utilities selling continued. Gold miners drew buyers as prices fell: XGD took in $77MM despite a ~13% NAV decline over two weeks. HHIS was the top alternatives inflow for a second straight week (~$145MM over two weeks), and leveraged semiconductor and Nasdaq-100 ETFs (SOXL, TQQQ) also took in money for a second week. In trading, DLR joined the top 15 most-traded ETFs, trading about 77% of its AUM. Flows became more concentrated, with the top five issuers taking 76% of the weekly total, up from 62%. Twelve new listings, including Dynamic's systematic equity ETFs for Canada, the U.S. and international markets (DSCA, DSAM, DSIT), four Scotia asset allocation ETFs (SBGR, SBBA, SBCN, SBEQ), BMO's single-stock autocallable income ETFs on Tesla, Palantir and NVIDIA (TESA, PLTA, NVIA), and equity funds from Mackenzie (MMEM) and Lysander-Triasima (LTCE).

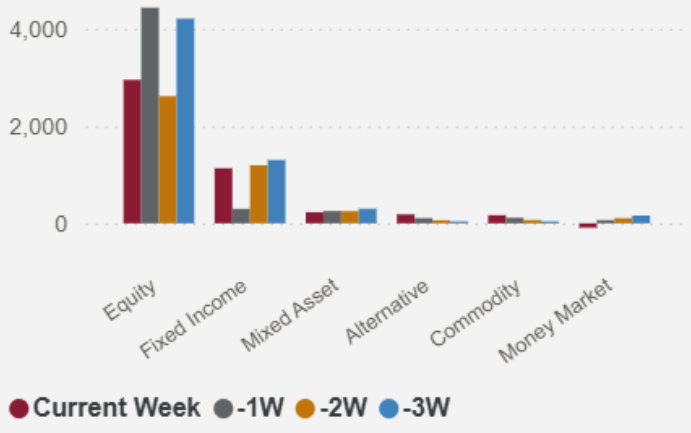
Fund Flow Highlights - Please see report for additional information

Net Weekly Flows ($MM)	YTD Net ETF Flows ($MM)	ETF Volume Traded	ETF AUM ($MM)
4,575	212,774	1,019,496,881	1,081,978

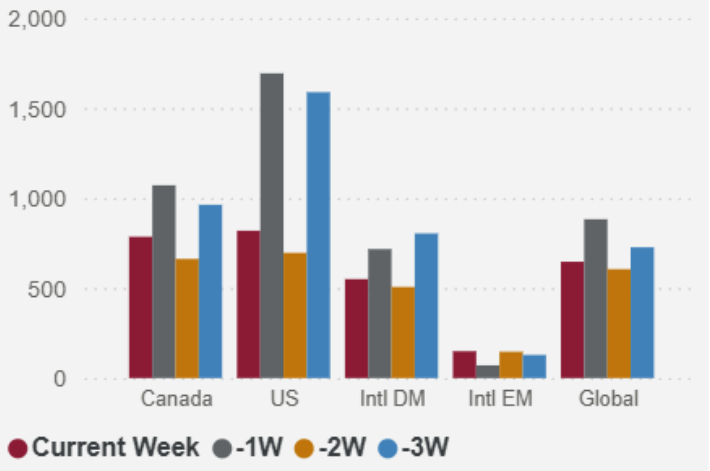
Largest ETF Blocks in Canada

Date	Ticker	Fund Name	Quantity	Price	Value ($MM)
October 27	ZEB	BMO Equal Weight Banks Index ETF	6,000,000	$75.9201	$455.52
October 26	ZEB	BMO Equal Weight Banks Index ETF	6,000,000	$75.2648	$451.59
October 29	ZEB	BMO Equal Weight Banks Index ETF	3,250,000	$76.7728	$249.51
October 26	ZEB	BMO Equal Weight Banks Index ETF	2,000,000	$75.2598	$150.52
October 27	DXBB	Dynamic Active Bond ETF	7,588,987	$19.3875	$147.13
October 30	ZCN	BMO S&P/TSX Capped Composite Index ETF	2,843,071	$48.5285	$137.97
October 27	DXO	Dynamic Active Crossover Bond ETF	6,275,895	$18.9141	$118.70
October 27	DXB	Dynamic Active Tactical Bond ETF	6,782,939	$17.4091	$118.08
October 27	DXBC	Dynamic Active Canadian Bond ETF	5,566,429	$21.2072	$118.05
October 27	DXCB	Dynamic Active Corporate Bond ETF	4,449,786	$19.9943	$88.97

Fund Flow by Asset Class ($MM)



Equity ETF Flows by Region ($MM)



New ETFs in Canada - Current Week

Ticker	Fund Name	Fund Asset Class	Strategy	Geography
NVIA	BMO Autocallable Income NVIDIA NVDA ETF-Series 1	Equity	Single Stock	US
PLTA	BMO Autocallable Income Palantir PLTR ETF-Series 1	Equity	Single Stock	US
TESA	BMO Autocallable Income Tesla TSLA ETF Series 1	Equity	Single Stock	US
DSCA	Dynamic Systematic Canadian Equity ETF	Equity	Quant	Canada
DSIT	Dynamic Systematic International Equity ETF	Equity	Quant	Intl DM
DSAM	Dynamic Systematic US Equity ETF	Equity	Quant	US
LTCE	Lysander-Triasima Canadian Equity Fund	Equity	Active	Canada
MMEM	Mackenzie Modus Emerging Markets Equity ETF	Equity	Quant	Intl EM
SBEQ	Scotia All-Equity ETF	Equity	Asset Allocation	Global
SBBA	Scotia Balanced ETF	Mixed Asset	Balanced	Global
SBCN	Scotia Conservative ETF	Mixed Asset	Conservative	Global
SBGR	Scotia Growth ETF	Mixed Asset	Aggressive	Global

ETF Industry News and Developments Recap – This week's reading covers investor sentiment, product innovation and regulation. The “2026 CPP Investments Retirement Survey” found that while 75% of Canadians have saved for retirement, fewer than half (42%) have a plan for it, and 41% have never thought about how many years of retirement their savings need to cover. Nearly half (45%) don't believe their savings would last if they lived to 100, a worry shared by 61% of women compared with 51% of men. The survey also found that financial stress and fear of making the wrong money decisions are rising. In the U.S. ETF market, growth continues at a record pace. Inflows into U.S.-listed ETFs are on track to top $2T this year. At the same time, Pensions & Investments’ “Calling it an Asset Class Does Not Make It Worthy of an ETF” examines the rise of esoteric exposures, from election outcomes to GPU rental rates, which has prompted the SEC to seek comment on so-called “novel ETFs.” The article notes that liquidity, not labels, has tended to decide which exposures last. Crypto ETFs have grown to roughly $100B, while VIX and housing-index products faded away. Regulators are also paying closer attention to complex products. The “SEC FY2027 Examination Priorities” show the SEC watching complex ETFs from two directions. Investment advisers and broker dealers will be examined on whether their recommendations of single-stock, inverse, option-based and illiquid asset ETFs suit their clients, with particular attention on recommendations to older investors and retirement savers. Funds themselves, including ETFs, will be reviewed on fees, on whether portfolios are managed in line with their stated strategies and marketing, and on how they handle illiquid holdings such as private credit and leveraged and inverse exposures.

Global ETF Product Filings Recap – ETF filings continue to stretch the product playbook across markets. In the U.S., the most differentiated filings include TrueShares’ box spread and autocallable strategies, Strategy Shares’ DEPO targeting SOFR-plus returns with roughly one-day duration, First Trust’s dual-directional S&P 500 buffer ETFs, and Tuttle Capital’s six 2x ETFs spanning AI, semiconductors and crypto. At the same time, BlackRock is seeking to convert a large-cap growth mutual fund into an active ETF, while Fidelity filed to add an ETF share class to its Mega Cap Stock Fund. In Europe, DKB registered its first two ETFs through Amundi’s white-label platform, JO Hambro is planning an active ETF expansion, and Franklin Templeton registered a China technology UCITS ETF with ChinaAMC. In Canada, Evolve filed EEQT and EBAL, two dividend-focused all-in-one portfolios offering global equity exposure, with EBAL also incorporating fixed income, and both targeting monthly distributions.

CIBC Economics: The Week Ahead – In the U.S., Tuesday's midterms are unlikely to be significant market movers, shifting attention toward White House decisions on the Persian Gulf, FOMC commentary on the recent pause and the path for future hikes, and key tech earnings. In Canada, focus will be on the federal budget for potential tax reforms, growth and affordability measures, with little surprise expected on the deficit, while employment is forecast to rebound above consensus but likely not enough to lower the 6.5% unemployment rate.

ETF Contacts

ETF Sales Desk	ETF Trading Desk	Retail Block Desk
416 242-1387	416 594-8478	416 594-8557
etfsales@cibc.com	etfdesk@cibc.com	rbd@cibc.com

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