

FOR THE WEEK ENDING DECEMBER 13, 2024

46
ETF
Providers

1512
ETFs
(+18%YoY)

\$573B
CAD AUM
(+39%YoY)

\$24.6B
Traded
(Last Week)

WEEKLY CREATIONS/REDEMPTIONS BY ASSET CLASSES

Equity (+C\$2.1B) and fixed income (+C\$577M) led inflows last week

	\$ Traded (CAD M)	Short Int (% of SO)	AUM (CAD M)	Net C/R (CAD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Equity	17,022.1	0.7%	375,360	3,637.9	1.0%	2.6%	22.5%
Fixed Income	3,213.8	0.3%	130,558	578.2	0.4%	1.6%	27.6%
Mixed Allocation	451.0	0.1%	22,351	186.4	0.8%	3.3%	42.2%
Specialty/Alternative	131.5	1.4%	3,407	35.9	1.1%	3.6%	5.5%
Preferreds	104.1	1.1%	6,484	-3.7	-0.1%	-0.5%	-7.2%
Commodity	873.6	0.6%	4,342	-44.2	-1.0%	0.4%	37.1%
Cash	1,328.2	0.3%	21,036	-57.7	-0.3%	-1.0%	-8.8%
Cryptocurrency	1,483.3	0.4%	9,180	-171.3	-1.7%	-2.4%	-15.6%
Total	24,607.5	0.5%	572,718	4,161.4	0.7%	2.2%	21.8%

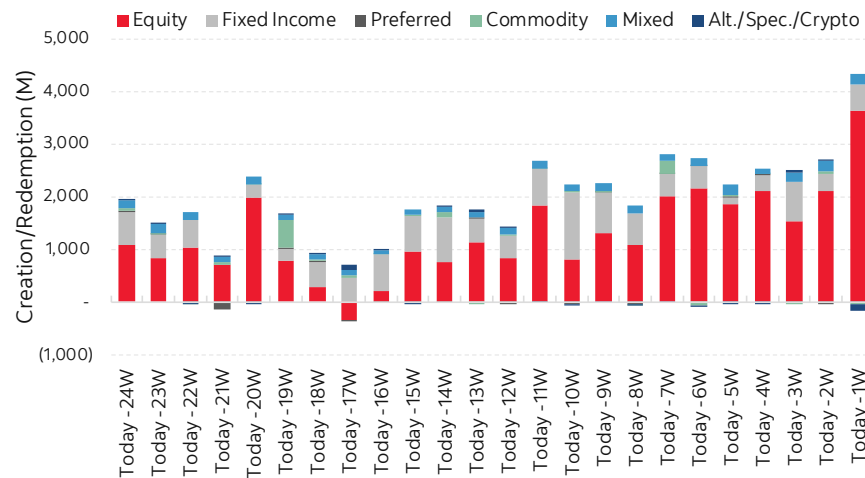
WEEKLY LARGEST CREATIONS/REDEMPTIONS

Investors added into US equities, EM equities, Cdn Energy (VFV, ZEM, XEG); Cash & ultra-short were largely sold (CSAV, ZST)

Ticker	Name	Returns (1-Week)	Short Int (% of SO)	\$ Traded (CAD M)	Net C/R (CAD M)	Net C/R (% of AUM)
XIU	iShares S&P/TSX 60 Index ETF	-2.6%	5.4%	3,759.0	1,253.0	8.2%
ZEB	BMO Equal Weight Banks Index ETF	-1.7%	6.2%	1,519.0	437.5	10.8%
VFV	Vanguard S&P 500 Index ETF	-0.9%	0.1%	940.3	221.8	1.1%
XSB	iShares Core Canadian Short Term B	-0.0%	0.1%	219.7	203.6	8.3%
ZNQ	BMO NASDAQ 100 Equity Index ETF	-1.3%	0.2%	202.9	178.5	15.5%
XEG	iShares S&P/TSX Capped Energy Ind	-4.9%	10.0%	437.8	149.5	9.5%
CUEI	CIBC US Equity Index ETF	-1.0%	0.0%	122.2	120.7	19.1%
BTCX/U	CI Galaxy Bitcoin ETF	-5.5%	0.0%	106.5	-81.0	-9.9%
XIC	iShares Core S&P/TSX Capped Comp	-2.6%	4.3%	467.9	-79.5	-0.5%
BTCC/U	Purpose Bitcoin ETF	-5.3%	0.1%	33.4	-59.3	-7.6%
CSAV	CI High Interest Savings ETF	0.0%	0.0%	148.2	-55.1	-0.9%
ZTL	BMO Long-Term US Treasury Bond Ir	-0.8%	0.0%	105.8	-50.8	-13.9%
ZMMK	BMO Money Market Fund ETF Series	0.1%	0.1%	184.8	-46.2	-1.6%
RCDB	RBC Canadian Discount Bond ETF	-	0.0%	16.1	-45.8	-3.8%

HISTORICAL CREATIONS/REDEMPTIONS BY ASSET CLASS

Cdn ETFs enjoy largest inflows since start of November, recording 4th largest inflow this year



LAST WEEK'S MOST ACTIVE ETFs

Cdn ETFs traded a major \$17.7B last week, Cdn & US equities, Cdn banks led trading (XIU, ZEB, VFV)

Ticker	Name	Returns (1-Week)	Short Int (% of SO)	B/A Spread (bps)	\$ Traded (CAD M)	\$ Traded vs CR/RD
XIU	iShares S&P/TSX 60 Index ETF	-2.6%	5.4%	1.3	3,759.0	3.0 x
ZEB	BMO Equal Weight Banks Index ETF	-1.7%	6.2%	1.6	1,519.0	3.5 x
VFV	Vanguard S&P 500 Index ETF	-0.9%	0.1%	4.0	940.3	4.2 x
ZSP	BMO S&P 500 Index ETF	-1.2%	2.1%	2.2	901.3	19.3 x
XSP	iShares Core S&P 500 Index ETF CAD	-2.0%	0.3%	1.9	568.3	31.4 x
XIC	iShares Core S&P/TSX Capped Comp	-2.6%	4.3%	1.7	467.9	5.9 x
CASH	Global X High Interest Savings ETF	0.1%	0.0%	1.0	443.4	17.7 x
XEG	iShares S&P/TSX Capped Energy Ind	-4.9%	10.0%	1.4	437.8	2.9 x
HQU	BetaPro NASDAQ-100 2x Daily Bull ET	-4.7%	0.3%	1.6	338.2	28 x
HND	BetaPro Natural Gas Inverse Le	-19.3%	3.3%	4.8	310.0	1,223.7 x
HNU	BetaPro Natural Gas Leveraged Daily	21.1%	2.8%	9.4	301.3	10.1 x
BTCC	Purpose Bitcoin ETF	-5.5%	0.1%	1.9	293.7	34.3 x
XGD	iShares S&P/TSX Global Gold Index E	-4.4%	1.2%	1.7	269.2	20.5 x
XBB	iShares Core Canadian Universe Bon	-0.6%	0.1%	1.4	261.7	30.2 x



EQUITY FUND FLOWS

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

Investors bought Canadian and US Blend strategy

	\$ Traded (CAD M)	Short Int (% of SO)	AUM (CAD M)	1-Week C/R (CAD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Blend	13,631.0	1.0%	272,445	3,155.2	1.1%	2.9%	26.5%
Low Volatility	136.4	0.0%	7,791	80.1	1.0%	0.5%	20.3%
Dividend/Income	966.4	0.2%	25,246	215.7	0.8%	3.5%	31.7%
Value	305.3	0.1%	13,913	80.3	0.6%	2.0%	16.2%
ESG/SRI	43.9	0.0%	6,189	16.8	0.3%	1.2%	-23.4%
Growth	1,300.7	0.1%	46,763	100.2	0.2%	1.6%	9.5%
Multi-Factor	26.5	0.0%	2,129	0.0	0.0%	1.8%	10.0%
Momentum	0.5	0.0%	83	-	-	-	34.6%
Leverage/Inverse	633.8	0.0%	800	-10.4	-1.2%	-4.2%	-15.0%
Total	17,044.4	0.7%	375,360	3,637.9	1.0%	2.6%	22.5%
Preferreds	104.1	1.1%	6,484	-3.7	-0.1%	-0.5%	-7.2%

	\$ Traded (CAD M)	Short Int (% of SO)	AUM (CAD M)	1-Week C/R (CAD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Communications	62.9	2.1%	156	35.4	28.5%	110.6%	312.4%
Energy	588.8	3.9%	4,044	197.7	4.9%	8.8%	2.9%
Financials	2,152.9	0.9%	18,850	492.9	2.6%	3.4%	3.6%
Info Tech	293.3	0.2%	8,814	77.1	0.9%	3.4%	38.3%
Industrials	4.6	0.1%	224	1.2	0.5%	3.3%	36.5%
Materials	383.1	0.8%	3,036	15.8	0.5%	-4.6%	23.7%
Consumer Staples	12.3	0.1%	310	1.4	0.4%	6.4%	5.7%
Utilities	203.8	0.1%	5,420	10.2	0.2%	1.8%	14.3%
Real Estate	239.6	0.6%	3,415	3.3	0.1%	-1.0%	15.4%
Thematic	130.1	0.1%	13,736	4.1	0.0%	0.5%	-3.8%
Health Care	99.9	0.2%	3,526	-22.2	-0.6%	0.1%	12.9%
Cons. Discretionary	-	0.0%	598	-6.1	-1.0%	-1.1%	11.9%
Sector Subtotal	4,171.3	0.8%	62,129	810.9	0.5%	2.2%	14.9%

Last Week's Net Creations/Redemptions by Geography

Investors add a weekly record amount of Canadian and US stocks for the year

	\$ Traded (CAD M)	Short Int (% of SO)	AUM (CAD M)	1-Week C/R (CAD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Canada	8,613.7	1.6%	115,442	2,052.3	1.8%	4.0%	14.3%
United States	5,999.9	0.3%	146,834	1,162.9	0.8%	2.5%	29.3%
DM Regional/Country	444.1	0.1%	18,028	78.7	0.4%	2.4%	12.1%
Global/International	1,921.8	0.2%	90,156	338.8	0.4%	1.2%	26.8%
EM Regional/Country	42.6	0.1%	4,899	5.3	0.1%	1.3%	20.7%
Total	17,022.1	0.7%	375,360	3,637.9	1.0%	2.6%	22.5%

FIXED INCOME, CURRENCIES AND COMMODITIES FUND FLOWS

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

Investors bought universe & corps; selling cash & commodity ETFs

	\$ Traded (CAD M)	Short Int (% of SO)	AUM (CAD M)	1-Week C/R (CAD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Aggregate	3104.0	0.1%	75,343	447.5	0.6%	0.8%	22.6%
Inflation Protected	48.7	0.0%	1,003	5.2	0.5%	-1.5%	-18.5%
Corporate	356.0	0.6%	28,639	107.0	0.4%	2.3%	20.7%
Target Date	75.5	0.2%	4,247	8.2	0.2%	2.2%	88.9%
Bank Loans	11.3	0.2%	1,145	1.7	0.2%	2.3%	12.1%
Government	714.3	0.4%	20,032	9.5	0.0%	1.5%	9.5%
Convertible	1.5	0.0%	148	-0.9	-0.6%	-0.9%	-3.9%
FI Subtotal	4,311.4	0.3%	130,558	578.2	0.4%	1.6%	27.6%
Cash/Currency	1328.2	0.3%	21,036	-57.7	-0.3%	-1.0%	-8.8%
Commodity	873.6	0.6%	4,342	-44.2	-1.0%	0.4%	37.1%
FICC Total	6,513.2		155,936	476.3	0.3%		

	\$ Traded (CAD M)	Short Int (% of SO)	AUM (CAD M)	1-Week C/R (CAD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
IG A or Higher	2078.6	0.2%	66,455	313.6	0.5%	1.4%	23.3%
IG BBB or higher	1042.0	0.5%	54,725	236.0	0.4%	2.0%	35.8%
High Yield	93.2	0.2%	9,378	28.6	0.3%	1.3%	16.0%
FI Total	3,213.8	0.3%	130,558	578.2	0.4%	1.6%	27.6%

	\$ Traded (CAD M)	Short Int (% of SO)	AUM (CAD M)	1-Week C/R (CAD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Short-Term	558.5	0.3%	17,936	224.2	1.3%	3.3%	21.3%
Ultra Short	786.6	0.3%	12,300	73.2	0.6%	-1.0%	111.6%
Intermediate	237.7	0.3%	18,501	61.6	0.3%	1.2%	16.5%
Mixed	1178.1	0.3%	69,481	230.0	0.3%	1.7%	26.1%
Long-Term	452.9	0.2%	12,339	-10.7	-0.1%	2.3%	14.8%
FI Total	3,213.8	0.3%	130,558	578.2	0.4%	1.6%	27.6%

Last Week's Net Commodity-Linked Creations/Redemptions

Nat Gas & Crude Oil ETFs drive commodity outflows

	\$ Traded (CAD M)	Short Int (% of SO)	AUM (CAD M)	1-Week C/R (CAD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Natural Gas	611.7	2.3%	266	-29.5	-10.3%	1.7%	54.5%
Crude Oil	148.8	2.5%	173	-23.4	-11.8%	-10.2%	-31.2%
Energy Subtotal	760.5	2.4%	439	-52.9	-10.9%	-3.2%	8.8%
Gold	56.6	0.2%	3,366	7.3	0.2%	1.3%	51.4%
Silver	53.1	0.2%	400	-3.4	-0.8%	-0.8%	0.9%
Broad Based	3.5	0.0%	137	4.7	3.5%	-4.9%	11.9%
Commodity Total	873.6	0.6%	4,342	-44.2	-1.0%	0.4%	37.1%



CRYPTOCURRENCY FUND FLOWS

Last Week's Net Creations/Redemptions by Strategy

Bitcoin ETFs suffer another week of elevated outflows

	\$ Traded (CAD M)	Short Int (% of SO)	AUM (CAD M)	1-Week C/R (CAD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Ether	356.8	0.5%	1,821	3.9	0.2%	0.7%	-8.6%
Multi-Crypto	3.5	0.2%	88	-	-	0.2%	-3.3%
Bitcoin	1,123.0	0.4%	7,271	-175.1	-2.3%	-3.1%	-17.7%
Total	1,483.3	0.4%	9,180	-171.3	-1.7%	-2.4%	-15.6%

Last Week's Net Creations/Redemptions by Provider

Purpose, CI saw the largest crypto ETF outflows (as % of AuM)

	# of Crypto ETFs	AUM (CAD M)	Market Share	Net C/R (CAD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Purpose	14	4,162	45.3%	-85.8	-1.9%	-4.6%	-38.6%
CI ETFs	6	2,797	30.5%	-73.9	-2.4%	-3.6%	-15.8%
Fidelity	3	1,085	11.8%	21.6	1.9%	8.4%	215.3%
3iQ	2	566	6.2%	-29.3	-4.7%	-3.5%	-1.0%
Evolve	6	551	6.0%	-6.5	-1.1%	2.3%	6.4%
Global X	1	19	0.2%	2.5	16.1%	30.1%	63.5%
Total	32	9,180	100.0%	-171.3	-1.7%	-2.4%	-15.6%

ESG-FOCUSED FUND FLOWS

Last Week's Net Creations/Redemptions by ESG Attribute

Broad ESG strategy once again outpaced flows into other ESG strategies

	\$ Traded (CAD M)	Short Int (% of SO)	AUM (CAD M)	1-Week C/R (CAD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Socially Responsible	27.6	0.1%	1,737	5.8	0.3%	2.0%	22.9%
Broad ESG	98.4	0.1%	14,563	20.4	0.1%	-0.5%	-4.1%
Climate Change	2.4	0.1%	159	-	-	-	15.8%
Env. Friendly	7.1	0.1%	1,524	-0.7	-0.0%	-0.0%	-7.4%
Clean Energy	2.0	0.1%	107	-4.2	-3.7%	-4.9%	3.7%
Total	137.4	0.1%	18,091	21.3	0.1%	-0.7%	6.2%

ACTIVE STRATEGIES FUND FLOWS

Last Week's Net Creations/Redemptions by Strategy

Active continues attracting strong flows week over week, across most strategies

	\$ Traded (CAD M)	Short Int (% of SO)	AUM (CAD M)	1-Week C/R (CAD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Single Stock	170.8	0.7%	690	11.2	1.6%	10.8%	280.9%
Proprietary	43.2	0.1%	2,357	21.8	0.9%	-0.7%	-9.7%
Factor/Multi-Factor	158.3	0.1%	11,258	85.0	0.7%	5.1%	46.7%
Mixed Allocation	489.8	0.0%	21,667	157.1	0.7%	2.9%	40.0%
True Active	2,793.1	0.2%	107,501	613.6	0.6%	2.3%	33.7%
Dividend/Income	594.2	0.1%	15,819	58.9	0.4%	2.9%	40.1%
Smart Beta	2.2	0.1%	153	-	-	-1.1%	-10.1%
Total	4,251.7	0.2%	159,445	947.7	0.6%	1.6%	27.6%

Last Week's Net Creations/Redemptions by Asset Class

Equity saw the largest active inflows on the week

	\$ Traded (CAD M)	Short Int (% of SO)	AUM (CAD M)	Net C/R (CAD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Commodity	4.8	0.0%	209	5.0	2.4%	-3.9%	7.9%
Specialty/Alternative	285.9	0.4%	5,051	55.7	1.1%	3.9%	15.0%
Mixed Allocation	450.9	0.1%	22,335	186.4	0.8%	3.3%	42.3%
Equity	2,155.2	0.1%	82,665	524.8	0.6%	2.9%	30.4%
Fixed Income	1,354.9	0.2%	49,185	175.8	0.4%	1.5%	42.5%
Total	4,251.7	0.1%	159,445	947.7	0.6%	1.6%	27.6%

SINGLE-STOCK FUND FLOWS

Last Week's Net Creations/Redemptions in Single Stock ETFs

Nvidia single-stock ETFs see inflows

	\$ Traded (CAD M)	Short Int (% of SO)	AUM (CAD M)	1-Week C/R (CAD M)	Net C/R (% AUM)		
					1-Week	1-Month	1-Year
Other (6)	17.5	0.8%	140	2.7	2.0%	15.8%	309.5%
Microsoft	4.1	1.2%	39	1.6	4.2%	22.4%	N/A
Amazon	17.8	0.1%	119	-1.3	-1.1%	8.9%	126.8%
NVIDIA	66.1	1.3%	164	11.4	7.6%	28.2%	N/A
Tesla	65.2	0.0%	228	-3.2	-1.4%	-5.4%	96.1%
Total	170.8	0.7%	690	11.2	1.7%	14.0%	177.5%



PROVIDER MARKET SHARE

46 Providers have total AuM of C\$573B (+39% YoY)

Providers	# of ETFs	AUM (CAD M)	Market Share	Net C/R (% AUM)		
				1-Week	1-Month	1-Year
iShares	167	145,346	25.4%	1.3%	2.8%	18.0%
BMO GAM	195	128,824	22.5%	0.7%	1.5%	17.4%
Vanguard	38	92,063	16.1%	0.5%	2.1%	27.0%
Global X	142	39,931	7.0%	0.3%	2.0%	18.0%
CI ETFs	132	22,849	4.0%	-0.5%	-1.9%	-4.6%
TD AM	48	19,560	3.4%	0.8%	2.4%	39.2%
Fidelity	54	17,940	3.1%	1.6%	8.3%	179.7%
Mackenzie	53	15,427	2.7%	0.1%	0.4%	16.1%
Purpose	73	12,723	2.2%	-0.1%	0.3%	-2.6%
National Bank	15	12,461	2.2%	-0.1%	-0.1%	5.3%
RBC GAM	66	8,374	1.5%	-0.4%	1.3%	36.7%
Invesco	63	7,279	1.3%	0.4%	2.7%	14.4%
1832 Asset Management	41	6,993	1.2%	2.3%	3.2%	44.2%
Hamilton Capital	24	6,882	1.2%	0.8%	4.8%	73.7%
Other (32)	401	36,067	6.3%	0.8%	3.7%	32.3%
Total	1,512	572,718	100.0%	0.7%	2.2%	21.8%

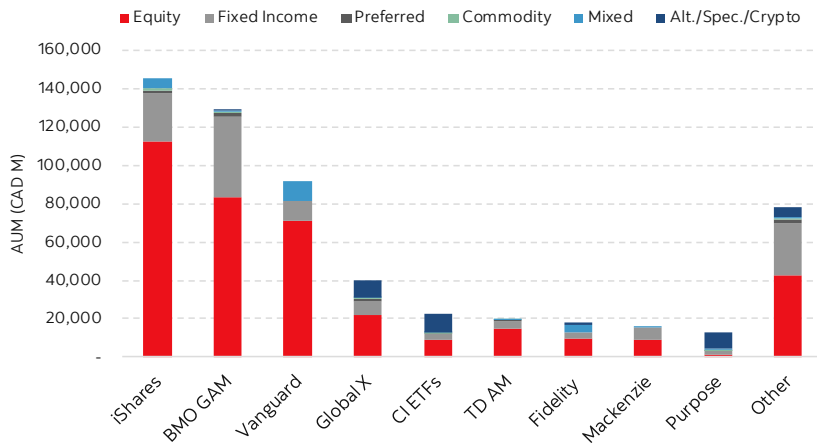
LAST WEEK'S LARGEST NET CREATIONS/REDEMPTIONS BY PROVIDER

JPMorgan and Quadravest 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
JPMorgan ETFs	59.6	119.1	16.4	15.8%	98.9%	N/A
Quadravest	21.0	21.0	0.9	4.8%	16.4%	N/A
FT Portfolio	19.2	576.1	18.5	3.3%	4.3%	22.0%
CIBC AM	120.6	4,340.6	132.2	3.1%	7.4%	45.9%
Arrow Capital	27.2	108.7	2.8	2.6%	4.3%	99.8%
Starlight Investments	4.3	17.1	0.4	2.4%	-12.0%	-29.5%
1832 Asset Management	170.6	6,992.6	160.2	2.3%	3.2%	44.2%
AGF Investments	80.8	969.6	17.9	1.9%	2.0%	-10.6%
Forstrong ETFs	2.8	14.1	-8.6	-37.3%	-36.8%	-73.3%
3iQ	282.8	565.5	-29.3	-4.7%	-3.5%	-1.0%
Ninepoint	72.4	796.5	-11.3	-1.3%	-7.2%	-28.5%
Accelerate Financial	19.4	135.5	-1.4	-1.0%	7.1%	36.1%
Guardian Capital	24.1	553.5	-3.8	-0.7%	-3.2%	42.4%
CI ETFs	173.1	22,848.5	-145.8	-0.5%	-1.9%	-4.6%
RBC GAM	126.9	8,374.5	-31.0	-0.4%	1.3%	36.7%
National Bank	830.7	12,460.9	-18.6	-0.1%	-0.1%	5.3%

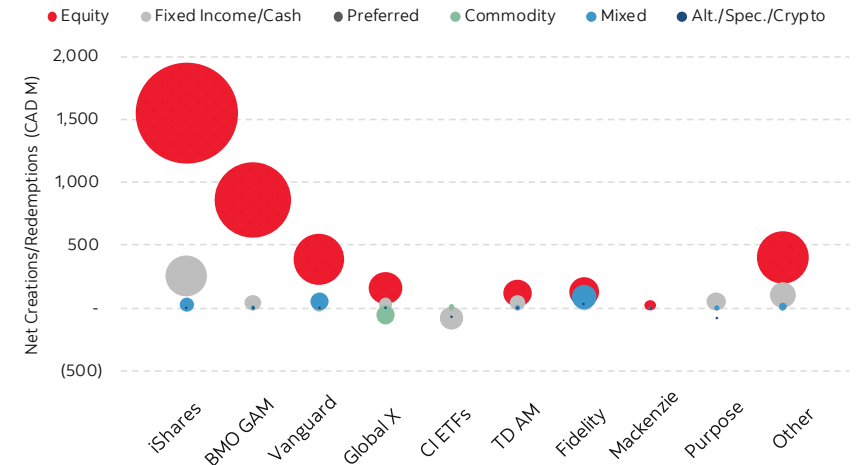
ASSET MIX BY PROVIDER

The five largest providers now account for 75% of the ETF Cdn landscape



WEEKLY CREATIONS/REDEMPTIONS BY ASSET CLASS

iShares & BMOGAM drive the 52-week high in equity creations



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