

FOR THE WEEK ENDING JUNE 28, 2024

**41**  
ETF  
Providers

**1420**  
ETFs  
(+17% YoY)

**\$484**  
CAD AUM  
(+29% YoY)

**\$16.0**  
Traded  
(Last Week)

**WEEKLY CREATIONS/REDEMPTIONS BY ASSET CLASSES**

Equity (+C\$1,452M) and fixed income (+C\$1,024M) 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	8,737.5	0.8%	312,056	1,451.8	0.5%	1.1%	14.0%
Fixed Income	2,814.1	0.3%	114,906	1,024.0	0.9%	6.7%	25.3%
Cash	3,013.6	0.3%	21,307	231.4	1.1%	0.7%	6.9%
Mixed Allocation	295.7	0.1%	17,476	100.3	0.6%	2.6%	29.4%
Cryptocurrency	373.5	0.5%	5,949	25.1	0.4%	0.5%	13.3%
Preferreds	115.7	1.2%	6,341	6.7	0.1%	-1.6%	-5.0%
Specialty/Alternative	90.1	0.5%	3,112	-0.2	0.0%	0.3%	-4.5%
Commodity	517.2	0.6%	2,943	-6.7	-0.2%	-0.1%	-4.5%
<b>Total</b>	<b>15,957.4</b>	<b>0.6%</b>	<b>484,091</b>	<b>2,832.6</b>	<b>0.6%</b>	<b>2.3%</b>	<b>16.3%</b>

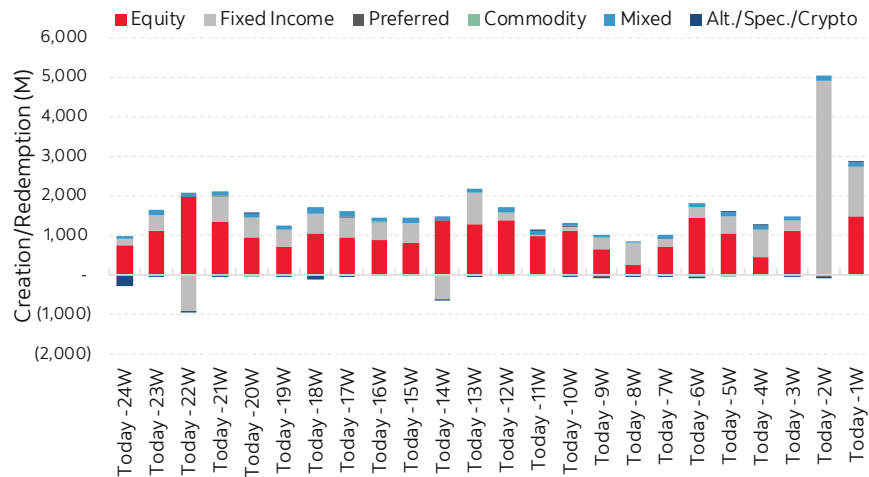
**WEEKLY LARGEST CREATIONS/REDEMPTIONS**

Investors poured into Cdn equities, money mkt, and mid credit (XIU, ZMMK, ZMC); Cdn banks and Cdn T-Bills were sold (ZEB, CBIL).

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	1.5%	9.5%	1,446.6	<b>395.6</b>	3.3%
ZMMK	BMO Money Market Fund ETF Series	0.1%	0.2%	406.9	<b>366.7</b>	18.7%
ZCM	BMO Mid Corporate Bond Index ETF	-0.9%	0.1%	129.6	<b>219.2</b>	19.3%
ZSP	BMO S&P 500 Index ETF	-0.2%	2.0%	384.1	<b>175.2</b>	1.2%
XIC	iShares Core S&P/TSX Capped Comp	1.7%	0.7%	395.3	<b>166.7</b>	1.4%
CSAV	CI High Interest Savings ETF	0.1%	0.0%	239.1	<b>137.6</b>	1.9%
VFV	Vanguard S&P 500 Index ETF	-0.2%	0.1%	407.5	<b>107.7</b>	0.7%
ZEB	BMO Equal Weight Banks Index ETF	1.7%	8.8%	825.3	<b>-129.0</b>	-3.4%
CBIL	Global X 0-3 Month T-Bill ETF	0.1%	0.1%	191.4	<b>-77.6</b>	-9.5%
HXT	Global X S&P/TSX 60 Index Corporat	1.5%	0.1%	208.6	<b>-55.8</b>	-1.5%
JAPN/B	CI Japan Equity Index ETF	3.6%	0.0%	78.5	<b>-46.5</b>	-4.9%
FSF	CI Global Financial Sector ETF	-0.2%	0.0%	37.9	<b>-38.5</b>	-8.4%
ZUE	BMO S&P 500 Hedged to CAD Index	-0.2%	0.0%	38.3	<b>-34.2</b>	-1.3%
ETHX/B	CI Galaxy Ethereum ETF	-4.7%	0.5%	81.8	<b>-30.9</b>	-4.9%

**HISTORICAL CREATIONS/REDEMPTIONS BY ASSET CLASS**

Another "monster" flow week for Cdn ETFs – fixed income ETFs have taken \$6.2B in last two weeks



**LAST WEEK'S MOST ACTIVE ETFs**

Investors traded C\$16.0B last week, led by Cdn equities and banks and cash (XIU, ZEB, HISA)

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	1.5%	9.5%	1.4	<b>1,446.6</b>	3.7 x
HISA	High Interest Savings Account Fund	0.1%	0.0%	1.1	<b>1,197.1</b>	28.1 x
ZEB	BMO Equal Weight Banks Index ETF	1.7%	8.8%	1.6	<b>825.3</b>	6.4 x
PSA	Purpose High Interest Savings Fund	0.1%	0.0%	1.1	<b>711.6</b>	12.4 x
VFV	Vanguard S&P 500 Index ETF	-0.2%	0.1%	6.9	<b>407.5</b>	3.8 x
ZMMK	BMO Money Market Fund ETF Series	0.1%	0.2%	1.1	<b>406.9</b>	1.1 x
XIC	iShares Core S&P/TSX Capped Comp	1.7%	0.7%	1.7	<b>395.3</b>	2.4 x
ZSP	BMO S&P 500 Index ETF	-0.2%	2.0%	2.2	<b>384.1</b>	2.2 x
CASH	Global X High Interest Savings ETF	0.2%	0.0%	1.1	<b>368.9</b>	14 x
CSAV	CI High Interest Savings ETF	0.1%	0.0%	1.1	<b>239.1</b>	1.7 x
HXT	Global X S&P/TSX 60 Index Corporat	1.5%	0.1%	2.0	<b>208.6</b>	3.7 x
XSP	iShares Core S&P 500 Index ETF CAD	-0.1%	0.1%	1.8	<b>202.7</b>	8.9 x
HNU	BetaPro Natural Gas Leveraged Daily	-16.1%	1.9%	1.6	<b>196.1</b>	9.1 x
CMR	iShares Premium Money Market ETF	0.1%	0.2%	1.2	<b>193.3</b>	5.2 x

**EQUITY FUND FLOWS**

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

Investors bought tech (C\$77M/+1.1%) and thematic (C\$76M/+0.6%) sectors

	\$ 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
Dividend/Income	473.3	0.1%	20,549	208.6	1.0%	1.7%	25.3%
Multi-Factor	8.5	0.0%	2,338	17.1	0.7%	-0.4%	7.2%
Blend	6,755.1	1.2%	224,193	1,246.7	0.6%	1.7%	16.4%
Growth	814.0	0.1%	40,154	16.7	0.0%	2.3%	5.0%
Momentum	0.3	0.0%	83	-	-	-0.5%	26.4%
Value	262.0	0.2%	11,641	-12.7	-0.1%	1.6%	10.4%
Low Volatility	79.7	0.0%	6,261	-9.0	-0.1%	0.1%	6.8%
ESG/SRI	82.8	0.0%	6,079	-10.4	-0.2%	-24.2%	-13.2%
Leverage/Inverse	264.8	0.0%	759	-5.3	-0.7%	-0.9%	-24.2%
<b>Total</b>	<b>8,740.5</b>	<b>0.8%</b>	<b>312,056</b>	<b>1,451.8</b>	<b>0.5%</b>	<b>1.1%</b>	<b>14.0%</b>
Preferreds	115.7	1.2%	6,341	6.7	0.1%	-1.6%	-5.0%

	\$ 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	1.2	0.8%	51	0.9	1.9%	5.7%	45.7%
Industrials	6.1	0.3%	185	2.6	1.4%	6.4%	-1.2%
Info Tech	193.5	0.1%	6,803	76.8	1.1%	2.2%	36.5%
Utilities	168.0	0.2%	4,710	35.4	0.8%	1.7%	11.7%
Thematic	124.2	0.3%	12,023	76.0	0.6%	-13.2%	-3.7%
Energy	256.2	4.3%	3,957	10.2	0.3%	-0.7%	-20.7%
Real Estate	78.9	1.0%	2,919	7.0	0.2%	0.9%	5.2%
Cons. Discretionary	-	0.2%	433	-0.3	-0.1%	-1.6%	20.4%
Materials	97.0	0.6%	2,657	-9.0	-0.3%	4.6%	9.4%
Health Care	55.2	0.0%	3,606	-17.1	-0.5%	-0.4%	7.2%
Consumer Staples	4.2	0.2%	243	-2.4	-1.0%	-3.4%	-19.1%
Financials	1,192.0	1.2%	15,756	-193.4	-1.2%	0.1%	4.1%
<b>Sector Subtotal</b>	<b>2,176.6</b>	<b>0.6%</b>	<b>53,343</b>	<b>-13.4</b>	<b>0.3%</b>	<b>0.8%</b>	<b>9.0%</b>

**Last Week's Net Creations/Redemptions by Geography**

Investors added heavily to equities across the globe, except DM & EM

	\$ 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	4,347.2	1.8%	96,074	649.3	0.7%	1.6%	9.3%
Global/International	1,385.5	0.2%	77,845	376.2	0.5%	1.9%	16.9%
United States	2,596.9	0.3%	116,704	408.9	0.4%	0.0%	16.3%
EM Regional/Country	56.3	0.1%	4,413	10.4	0.2%	4.1%	56.1%
DM Regional/Country	351.6	0.1%	17,021	7.0	0.0%	0.1%	8.8%
<b>Total</b>	<b>8,737.5</b>	<b>0.8%</b>	<b>312,056</b>	<b>1,451.8</b>	<b>0.5%</b>	<b>1.1%</b>	<b>14.0%</b>

**FIXED INCOME, CURRENCIES AND COMMODITIES FUND FLOWS**

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

Investors bought univ, credit, money mkt; Quality; and ultra-short & mid-term maturities

	\$ 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	4623.5	0.2%	63,968	774.6	1.2%	5.6%	25.6%
Corporate	454.6	0.5%	27,913	332.3	1.2%	9.0%	16.9%
Bank Loans	11.7	0.1%	1,022	0.9	0.1%	1.7%	3.4%
Convertible	1.2	0.0%	142	-	-	0.0%	-11.6%
Target Date	28.7	0.1%	1,620	-0.1	-0.0%	-0.3%	106.5%
Government	555.4	0.1%	19,168	-76.6	-0.4%	3.2%	16.0%
Inflation Protected	20.4	0.0%	1,074	-7.1	-0.6%	-2.1%	-20.3%
<b>FI Subtotal</b>	<b>5,695.5</b>	<b>0.3%</b>	<b>114,906</b>	<b>1,024.0</b>	<b>0.9%</b>	<b>6.7%</b>	<b>25.3%</b>
Cash/Currency	3013.6	0.3%	21,307	231.4	1.1%	0.7%	6.9%
Commodity	517.2	0.6%	2,943	-6.7	-0.2%	-0.1%	-4.5%
<b>FICC Total</b>	<b>9,226.3</b>		<b>139,157</b>	<b>1,248.8</b>	<b>0.9%</b>		

	\$ 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 BBB or higher	882.4	0.5%	46,449	560.6	1.2%	4.8%	27.5%
IG A or Higher	1868.6	0.1%	59,512	441.1	0.7%	9.3%	22.3%
High Yield	63.1	0.0%	8,946	22.4	0.2%	0.5%	35.3%
<b>FI Total</b>	<b>2,814.1</b>	<b>0.3%</b>	<b>114,906</b>	<b>1,024.0</b>	<b>0.9%</b>	<b>6.7%</b>	<b>25.3%</b>

	\$ 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
Ultra Short	1208.6	0.2%	9,499	381.3	4.2%	18.3%	125.6%
Intermediate	338.2	0.1%	17,165	251.0	1.5%	8.2%	16.8%
Short-Term	306.9	0.2%	15,532	85.0	0.5%	8.7%	1.3%
Mixed	759.3	0.4%	60,572	267.9	0.4%	5.1%	24.3%
Long-Term	201.2	0.1%	12,139	38.9	0.3%	2.3%	37.2%
<b>FI Total</b>	<b>2,814.1</b>	<b>0.3%</b>	<b>114,906</b>	<b>1,024.0</b>	<b>0.9%</b>	<b>6.7%</b>	<b>25.3%</b>

**Last Week's Net Commodity-Linked Creations/Redemptions**

Crude oil drives 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	363.0	1.8%	202	0.1	0.1%	-7.8%	35.6%
Crude Oil	93.9	1.4%	176	-15.1	-8.0%	-6.1%	-37.9%
<b>Energy Subtotal</b>	<b>456.9</b>	<b>1.6%</b>	<b>377</b>	<b>-15.0</b>	<b>-3.7%</b>	<b>-7.1%</b>	<b>-2.2%</b>
Silver	21.9	0.6%	388	1.3	0.3%	1.7%	-4.6%
Gold	34.4	0.1%	2,025	5.7	0.3%	0.9%	-8.1%
<b>Broad Based</b>	<b>4.0</b>	<b>0.1%</b>	<b>153</b>	<b>1.4</b>	<b>0.9%</b>	<b>0.6%</b>	<b>44.3%</b>
<b>Commodity Total</b>	<b>517.2</b>	<b>0.6%</b>	<b>2,943</b>	<b>-6.7</b>	<b>-0.2%</b>	<b>-0.1%</b>	<b>-4.5%</b>



## CRYPTOCURRENCY FUND FLOWS

### Last Week's Net Creations/Redemptions by Strategy

Crypto traders added heavily to Bitcoin ETFs last week

	\$ 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
Bitcoin	234.9	0.3%	4,360	27.9	0.6%	0.3%	20.0%
Ether	137.6	1.2%	1,535	-2.1	-0.1%	1.5%	-0.1%
Multi-Crypto	1.0	0.3%	54	-0.7	-1.2%	-3.9%	-19.2%
<b>Total</b>	<b>373.5</b>	<b>0.5%</b>	<b>5,949</b>	<b>25.1</b>	<b>0.4%</b>	<b>0.5%</b>	<b>13.3%</b>

### Last Week's Net Creations/Redemptions by Provider

Crypto ETFs from CI and Evolve saw the largest inflows (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	13	2,813	47.3%	7.4	0.2%	0.3%	-5.2%
CI ETFs	6	1,967	33.1%	16.2	0.8%	0.5%	16.8%
Fidelity	3	480	8.1%	-0.0	-0.0%	2.8%	359.7%
3iQ	2	349	5.9%	-	-	-0.5%	40.9%
Evolve	6	321	5.4%	1.7	0.5%	0.3%	-24.4%
Global X (Horizons)	1	20	0.3%	-0.1	-0.7%	-1.5%	15.0%
<b>Total</b>	<b>31</b>	<b>5,949</b>	<b>100.0%</b>	<b>25.1</b>	<b>0.4%</b>	<b>0.5%</b>	<b>13.3%</b>

## ACTIVE STRATEGIES FUND FLOWS

### Last Week's Net Creations/Redemptions by Strategy

True active and div/income strategies continue dominating "active" space

	\$ 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
True Active	2,392.4	0.1%	89,164	807.7	0.9%	3.3%	25.7%
Dividend/Income	361.9	0.1%	12,444	98.3	0.8%	2.0%	28.4%
Mixed Allocation	303.2	0.1%	17,053	94.6	0.6%	2.2%	27.3%
Factor/Multi-Factor	146.9	0.2%	8,682	30.1	0.3%	2.8%	30.4%
Proprietary	22.4	0.0%	2,754	0.5	0.0%	-0.7%	-17.8%
Smart Beta	4.8	0.1%	662	-3.4	-0.5%	-1.4%	-18.0%
<b>Total</b>	<b>3,231.7</b>	<b>0.1%</b>	<b>130,759</b>	<b>1,027.9</b>	<b>0.8%</b>	<b>2.1%</b>	<b>22.3%</b>

### Last Week's Net Creations/Redemptions by Asset Class

Within active, fixed income and equity ETFs were broadly bought

	\$ 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
Fixed Income	1,503.8	0.2%	41,164	540.9	1.3%	5.3%	36.2%
Mixed Allocation	295.6	0.1%	17,461	100.3	0.6%	2.6%	29.7%
Equity	1,289.9	0.1%	67,964	383.6	0.6%	1.7%	18.6%
Commodity	5.3	0.2%	215	1.2	0.5%	0.2%	24.7%
Specialty/Alternative	136.9	0.1%	3,954	1.9	0.0%	0.6%	2.3%
<b>Total</b>	<b>3,231.7</b>	<b>0.1%</b>	<b>130,759</b>	<b>1,027.9</b>	<b>0.8%</b>	<b>2.1%</b>	<b>22.3%</b>

## ESG-FOCUSED FUND FLOWS

### Last Week's Net Creations/Redemptions by ESG Attribute

Slightly elevated flows in Broad ESG and Environmentally Friendly categories

	\$ 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
Clean Energy	9.7	0.0%	122	9.3	7.9%	7.0%	3.9%
Socially Responsible	13.4	0.0%	1,467	5.5	0.4%	1.2%	11.5%
Broad ESG	123.4	0.0%	13,284	36.9	0.3%	-11.8%	11.3%
Climate Change	1.2	0.2%	136	0.0	0.0%	0.6%	3.8%
Env. Friendly	37.8	0.0%	1,529	-32.5	-2.1%	-2.7%	-4.2%
<b>Total</b>	<b>185.4</b>	<b>0.1%</b>	<b>16,539</b>	<b>19.2</b>	<b>0.1%</b>	<b>-1.2%</b>	<b>5.3%</b>



### PROVIDER MARKET SHARE

AUM RECORD: 41 Providers have total AuM of C\$484B (+29% YoY)

Providers	# of ETFs	AUM (CAD M)	Market Share	Net C/R (% AUM)		
				1-Week	1-Month	1-Year
iShares	161	<b>122,579</b>	25.3%	0.7%	0.9%	11.6%
BMO GAM	193	<b>113,156</b>	23.4%	0.7%	5.4%	10.8%
Vanguard	37	<b>75,134</b>	15.5%	0.4%	1.7%	18.5%
Global X (Horizons)	132	<b>34,271</b>	7.1%	-0.2%	1.5%	20.5%
CI ETFs	128	<b>21,196</b>	4.4%	0.5%	0.0%	2.4%
TD AM	48	<b>16,294</b>	3.4%	0.9%	3.0%	42.9%
Mackenzie	55	<b>14,411</b>	3.0%	0.1%	2.1%	2.3%
National Bank	16	<b>11,876</b>	2.5%	0.2%	-1.4%	18.1%
Fidelity	54	<b>10,819</b>	2.2%	1.9%	9.4%	138.3%
Purpose	70	<b>10,200</b>	2.1%	0.7%	1.1%	6.9%
RBC GAM	66	<b>7,183</b>	1.5%	1.3%	2.1%	49.2%
Invesco	59	<b>6,213</b>	1.3%	0.0%	0.5%	10.2%
1832 Asset Management	30	<b>5,999</b>	1.2%	0.5%	1.2%	44.8%
Hamilton Capital	21	<b>5,003</b>	1.0%	1.3%	3.8%	87.2%
Other (27)	350	<b>29,758</b>	6.1%	0.5%	0.9%	19.0%
<b>Total</b>	<b>1,420</b>	<b>484,091</b>	<b>100.0%</b>	<b>0.6%</b>	<b>2.3%</b>	<b>16.3%</b>

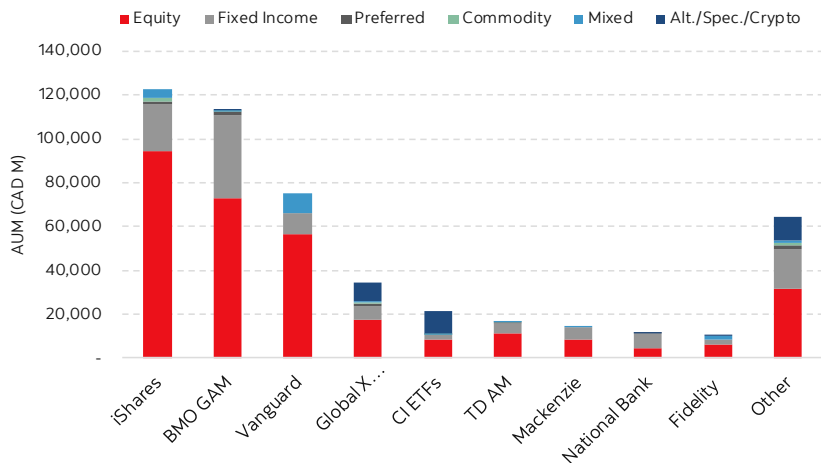
### LAST WEEK'S LARGEST NET CREATIONS/REDEMPTIONS BY PROVIDER

Tralucet and Forstrong 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
Tralucet ETFs	7.9	7.9	1.7	<b>27.3%</b>	40.7%	N/A
Forstrong ETFs	3.9	15.7	0.5	<b>3.5%</b>	3.3%	N/A
Fidelity	200.3	10,818.5	202.2	<b>1.9%</b>	9.4%	138.3%
Evolve	69.7	3,696.4	93.4	<b>1.7%</b>	4.4%	12.1%
Hamilton Capital	238.3	5,003.4	65.3	<b>1.3%</b>	3.8%	87.2%
RBC GAM	108.8	7,182.5	89.3	<b>1.3%</b>	2.1%	49.2%
Picton Mahoney	100.7	805.5	9.9	<b>1.3%</b>	0.9%	14.7%
Arrow Capital	22.1	88.4	1.1	<b>1.2%</b>	6.6%	83.3%
Bristol Gate Capital	87.1	261.4	-4.4	<b>-1.6%</b>	-42.0%	-51.0%
Russell Investments	20.5	61.4	-0.8	<b>-1.3%</b>	-5.3%	-10.7%
Middlefield	85.8	515.0	-4.1	<b>-0.8%</b>	-1.4%	-9.6%
AGF Investments	77.5	930.6	-5.3	<b>-0.6%</b>	-1.0%	-22.1%
Desjardins	154.6	3,710.1	-12.3	<b>-0.3%</b>	1.8%	91.5%
Global X (Horizons)	259.6	34,270.7	-89.9	<b>-0.2%</b>	1.5%	20.5%
Ninepoint	91.5	1,006.5	-0.7	<b>-0.1%</b>	-1.4%	-29.0%
Invesco	105.3	6,212.5	-1.6	<b>-0.0%</b>	0.5%	10.2%

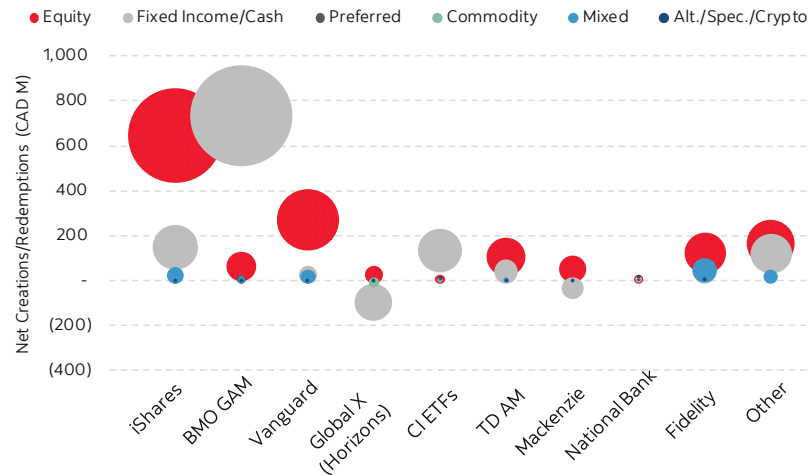
### ASSET MIX BY PROVIDER

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



### WEEKLY CREATIONS/REDEMPTIONS BY ASSET CLASS

After another big bond week, BMO ETFs leads CR activity for 4<sup>th</sup> straight week



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