

FOR THE WEEK ENDING NOVEMBER 1, 2024

**45**  
ETF  
Providers

**1492**  
ETFs  
(+17% YoY)

**\$539B**  
CAD AUM  
(+43% YoY)

**\$21.1**  
Traded  
(Last Week)

**WEEKLY CREATIONS/REDEMPTIONS BY ASSET CLASSES**

Equity (+C\$1.1B) and fixed income (+C\$760M) 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	11,415.5	0.7%	350,252	1,067.7	0.3%	1.6%	19.7%
Fixed Income	4,176.2	0.3%	126,720	759.1	0.6%	3.0%	29.0%
Mixed Allocation	334.3	0.0%	20,649	148.9	0.7%	3.0%	39.8%
Specialty/Alternative	69.9	1.2%	3,265	15.2	0.5%	-0.6%	5.7%
Commodity	870.1	1.0%	4,228	-10.8	-0.3%	0.6%	32.3%
Preferreds	142.3	1.1%	6,311	-34.4	-0.5%	-1.1%	-7.0%
Cryptocurrency	695.9	0.3%	6,609	-36.8	-0.6%	-1.5%	9.8%
Cash	3,434.9	0.5%	21,158	-143.7	-0.7%	-1.9%	-8.2%
<b>Total</b>	<b>21,139.1</b>	<b>0.5%</b>	<b>539,193</b>	<b>1,765.1</b>	<b>0.3%</b>	<b>1.7%</b>	<b>20.5%</b>

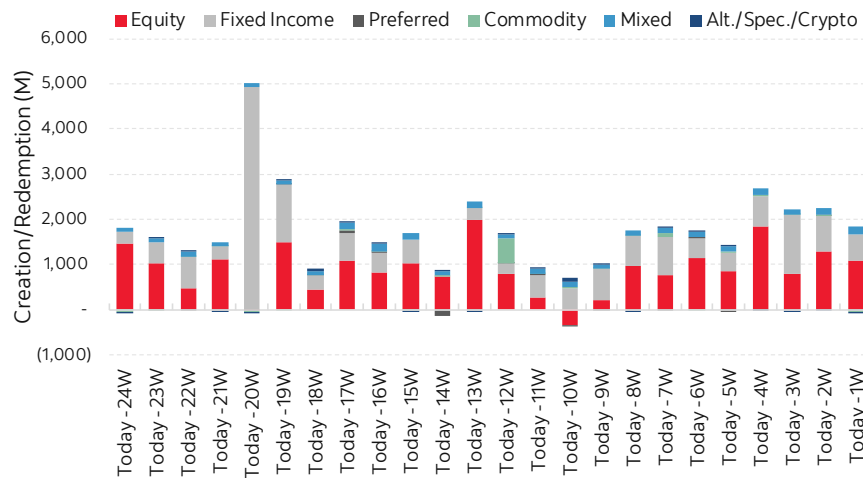
**WEEKLY LARGEST CREATIONS/REDEMPTIONS**

Investors added into Cdn bonds and Cdn Banks (ZAG, XSB, ZEB); Cdn equities, front Cdn credit, and long Canadas were sold (XIC, ZCS, ZFL)

Ticker	Name	Returns (1-Week)	Short Int (% of SO)	\$ Traded (CAD M)	Net C/R (CAD M)	Net C/R (% of AUM)
ZAG	BMO Aggregate Bond Index ETF	0.2%	0.1%	259.1	<b>207.8</b>	2.0%
XSB	iShares Core Canadian Short Term B	-0.1%	0.3%	209.4	<b>192.2</b>	7.7%
ZEB	BMO Equal Weight Banks Index ETF	-0.1%	6.2%	1,363.4	<b>175.2</b>	4.9%
XBB	iShares Core Canadian Universe Bon	0.1%	0.3%	264.6	<b>152.0</b>	2.0%
MNY	Purpose Cash Management Fund	0.1%	0.2%	271.3	<b>135.1</b>	19.7%
VFV	Vanguard S&P 500 Index ETF	-0.9%	0.0%	532.8	<b>117.0</b>	0.6%
XRE	iShares S&P/TSX Capped REIT Index	-3.8%	1.2%	230.2	<b>108.9</b>	8.1%
XIC	iShares Core S&P/TSX Capped Comp	-0.8%	4.6%	507.4	<b>-154.7</b>	-1.1%
ZCS	BMO Short Corporate Bond Index ETI	0.1%	0.1%	128.9	<b>-117.3</b>	-4.3%
ZFL	BMO Long Federal Bond Index ETF	0.9%	0.0%	112.4	<b>-105.4</b>	-3.0%
CSAV	CI High Interest Savings ETF	0.1%	0.0%	185.3	<b>-80.1</b>	-1.2%
ZSP	BMO S&P 500 Index ETF	-0.9%	1.6%	464.3	<b>-74.2</b>	-0.4%
ZIC	BMO Mid-Term US IG Corporate Bon	-0.3%	0.0%	92.7	<b>-67.4</b>	-2.1%
UBIL/U	Global X 0-3 Month US T-Bill ETF	0.1%	0.8%	127.3	<b>-66.3</b>	-11.1%

**HISTORICAL CREATIONS/REDEMPTIONS BY ASSET CLASS**

Slower week for Cdn ETFs, dropping below \$2B inflows – cash ETFs were deeply sold last week



**LAST WEEK'S MOST ACTIVE ETFs**

Trade volumes jumped back to a major \$21.1B, led by Cdn equities and banks, cash (XIU, HISA, ZEB)

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	-0.9%	4.0%	1.4	<b>1,763.4</b>	164.6 x
HISA	High Interest Savings Account Fund	0.1%	0.0%	1.1	<b>1,457.7</b>	58.3 x
ZEB	BMO Equal Weight Banks Index ETF	-0.1%	6.2%	1.6	<b>1,363.4</b>	7.8 x
PSA	Purpose High Interest Savings Fund	0.1%	0.0%	1.1	<b>692.2</b>	19.8 x
CASH	Global X High Interest Savings ETF	0.1%	0.0%	1.2	<b>585.2</b>	38.6 x
VFV	Vanguard S&P 500 Index ETF	-0.9%	0.0%	10.6	<b>532.8</b>	4.6 x
XIC	iShares Core S&P/TSX Capped Comp	-0.8%	4.6%	1.8	<b>507.4</b>	3.3 x
ZSP	BMO S&P 500 Index ETF	-0.9%	1.6%	2.0	<b>464.3</b>	6.3 x
XEG	iShares S&P/TSX Capped Energy Indi	-4.1%	11.4%	1.5	<b>359.2</b>	35 x
CBIL	Global X 0-3 Month T-Bill ETF	0.1%	0.5%	1.1	<b>339.0</b>	6.8 x
ZMMK	BMO Money Market Fund ETF Series	0.1%	0.2%	1.1	<b>314.4</b>	13.9 x
MNY	Purpose Cash Management Fund	0.1%	0.2%	1.3	<b>271.3</b>	2.0 x
XBB	iShares Core Canadian Universe Bon	0.1%	0.3%	1.5	<b>264.6</b>	1.7 x
ZAG	BMO Aggregate Bond Index ETF	0.2%	0.1%	1.3	<b>259.1</b>	1.2 x



**EQUITY FUND FLOWS**

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

Investors bought real estate and financials 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
					Leverage/Inverse	402.2	0.0%
Dividend/Income	619.4	0.1%	23,607	156.1	0.7%	2.2%	30.8%
Low Volatility	124.2	0.0%	7,667	42.6	0.6%	0.4%	18.7%
Blend	8,882.7	1.0%	252,485	908.6	0.4%	1.9%	23.5%
Momentum	0.6	0.0%	80	-	-	0.5%	32.8%
Growth	1,024.6	0.2%	44,341	-18.4	-0.0%	0.3%	6.4%
Value	291.3	0.1%	13,155	-17.2	-0.1%	0.2%	13.8%
ESG/SRI	64.7	0.0%	6,044	-9.1	-0.1%	0.4%	-24.9%
Multi-Factor	10.3	0.0%	2,073	-6.9	-0.3%	-0.2%	20.2%
<b>Total</b>	<b>11,419.9</b>	<b>0.7%</b>	<b>350,252</b>	<b>1,067.7</b>	<b>0.3%</b>	<b>1.6%</b>	<b>19.7%</b>
Preferreds	142.3	1.1%	6,311	-34.4	-0.5%	-1.1%	-7.0%

	\$ 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
					Real Estate	281.1	0.6%
Communications	6.1	0.0%	58	1.6	3.0%	2.4%	55.7%
Financials	1,819.7	1.9%	17,492	219.0	1.3%	5.4%	-4.9%
Utilities	224.9	0.2%	5,311	54.7	1.0%	3.1%	16.4%
Info Tech	210.9	0.1%	7,556	42.1	0.6%	1.4%	39.8%
Health Care	99.0	0.0%	3,743	20.4	0.5%	2.0%	11.6%
Thematic	208.2	0.1%	13,426	33.0	0.2%	1.4%	-4.9%
Consumer Staples	3.9	0.3%	270	0.1	0.0%	0.5%	-4.8%
Materials	225.6	0.5%	3,121	-7.8	-0.2%	1.3%	18.5%
Energy	538.9	4.2%	3,752	-14.1	-0.4%	0.5%	-4.3%
Industrials	2.2	0.1%	207	-2.8	-1.3%	0.2%	32.0%
Cons. Discretionary	-	0.1%	491	-14.8	-2.9%	2.3%	19.3%
<b>Sector Subtotal</b>	<b>3,620.3</b>	<b>0.9%</b>	<b>58,937</b>	<b>437.6</b>	<b>0.2%</b>	<b>1.4%</b>	<b>12.7%</b>

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

Equity investors sold out of Emerging Markets equities

	\$ 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
					Global/International	1,545.0	0.2%
Canada	6,009.9	1.7%	108,101	332.7	0.3%	1.8%	10.5%
United States	3,392.3	0.2%	132,891	343.1	0.3%	1.6%	26.8%
DM Regional/Country	409.0	0.1%	17,637	22.5	0.1%	-0.2%	8.4%
EM Regional/Country	59.3	0.1%	4,919	-16.5	-0.3%	1.1%	19.3%
<b>Total</b>	<b>11,415.5</b>	<b>0.7%</b>	<b>350,252</b>	<b>1,067.7</b>	<b>0.3%</b>	<b>1.6%</b>	<b>19.7%</b>

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

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

Investors bought Universe, mixed maturities; while selling credit and government

	\$ 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	5840.6	0.1%
Target Date	71.7	0.1%	4,058	15.4	0.4%	3.9%	131.1%
Bank Loans	14.2	0.1%	1,018	1.6	0.2%	3.6%	2.0%
Convertible	0.8	0.0%	146	-	-	0.0%	-7.4%
Inflation Protected	10.5	0.5%	996	-4.0	-0.4%	-0.4%	-26.0%
Corporate	512.5	0.6%	27,620	-125.3	-0.4%	0.8%	17.7%
Government	1010.8	0.2%	19,450	-161.1	-0.8%	-0.5%	6.5%
<b>FI Subtotal</b>	<b>7,461.2</b>	<b>0.3%</b>	<b>126,720</b>	<b>759.1</b>	<b>0.6%</b>	<b>3.0%</b>	<b>29.0%</b>
Commodity	870.1	1.0%	4,228	-10.8	-0.3%	0.6%	32.3%
Cash/Currency	3434.9	0.5%	21,158	-143.7	-0.7%	-1.9%	-8.2%
<b>FICC Total</b>	<b>11,766.2</b>		<b>152,106</b>	<b>604.6</b>	<b>0.4%</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	1151.3	0.4%
IG A or Higher	2938.1	0.2%	65,047	288.8	0.4%	3.7%	26.2%
High Yield	86.9	0.1%	9,093	-12.5	-0.1%	0.3%	16.4%
<b>FI Total</b>	<b>4,176.2</b>	<b>0.3%</b>	<b>126,720</b>	<b>759.1</b>	<b>0.6%</b>	<b>3.0%</b>	<b>29.0%</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	1506.9	0.2%
Mixed	1322.5	0.3%	67,736	671.8	1.0%	4.1%	30.3%
Short-Term	591.0	0.3%	17,156	54.2	0.3%	2.4%	15.6%
Intermediate	334.6	0.2%	17,978	-33.7	-0.2%	1.2%	11.0%
Long-Term	421.2	0.2%	12,018	-104.9	-0.9%	-2.1%	24.4%
<b>FI Total</b>	<b>4,176.2</b>	<b>0.3%</b>	<b>126,720</b>	<b>759.1</b>	<b>0.6%</b>	<b>3.0%</b>	<b>29.0%</b>

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

Nat gas & silver outflows offset buying in crude oil 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
					Crude Oil	292.8	1.0%
Natural Gas	423.8	2.3%	231	-19.2	-6.6%	13.3%	87.1%
<b>Energy Subtotal</b>	<b>716.6</b>	<b>2.1%</b>	<b>405</b>	<b>-9.0</b>	<b>-2.0%</b>	<b>4.2%</b>	<b>40.7%</b>
Gold	76.6	0.3%	3,228	0.0	0.0%	-0.1%	37.9%
Silver	75.6	0.2%	449	-2.2	-0.5%	1.1%	-0.5%
<b>Broad Based</b>	<b>1.3</b>	<b>1.1%</b>	<b>147</b>	<b>0.5</b>	<b>0.3%</b>	<b>1.0%</b>	<b>8.3%</b>
<b>Commodity Total</b>	<b>870.1</b>	<b>1.0%</b>	<b>4,228</b>	<b>-10.8</b>	<b>-0.3%</b>	<b>0.6%</b>	<b>32.3%</b>



## CRYPTOCURRENCY FUND FLOWS

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

Crypto ETFs continue seeing outflows despite near record prices

	\$ 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
Multi-Crypto	1.6	0.7%	63	0.1	0.2%	-0.2%	3.7%
Bitcoin	595.8	0.2%	5,248	-24.8	-0.5%	-1.3%	12.9%
Ether	98.6	0.4%	1,297	-12.1	-0.9%	-2.5%	1.1%
<b>Total</b>	<b>695.9</b>	<b>0.3%</b>	<b>6,609</b>	<b>-36.8</b>	<b>-0.6%</b>	<b>-1.5%</b>	<b>9.8%</b>

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

CI ETFs, Purpose, 3iQ 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	3,122	47.2%	-36.6	-1.2%	-2.2%	-18.3%
CI ETFs	6	2,033	30.8%	-9.2	-0.5%	-2.2%	15.8%
Fidelity	3	655	9.9%	6.5	1.0%	4.5%	336.2%
3iQ	2	406	6.1%	-2.2	-0.6%	-1.4%	52.1%
Evolve	6	374	5.7%	3.5	1.0%	-2.5%	3.9%
Global X	1	17	0.3%	1.3	7.7%	13.1%	30.7%
<b>Total</b>	<b>32</b>	<b>6,609</b>	<b>100.0%</b>	<b>-36.8</b>	<b>-0.6%</b>	<b>-1.5%</b>	<b>9.8%</b>

## ESG-FOCUSED FUND FLOWS

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

ESG ETFs see a mix of flows across 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
Climate Change	4.9	0.2%	142	0.8	0.6%	-2.3%	1.9%
Socially Responsible	13.9	0.0%	1,685	2.4	0.1%	2.4%	21.6%
Clean Energy	1.4	0.1%	122	-	-	-1.6%	7.9%
Broad ESG	127.5	0.1%	14,459	-6.6	-0.0%	0.6%	-0.1%
Env. Friendly	23.1	0.0%	1,559	-1.7	-0.1%	0.2%	-2.9%
<b>Total</b>	<b>170.8</b>	<b>0.1%</b>	<b>17,968</b>	<b>-5.0</b>	<b>0.0%</b>	<b>-0.1%</b>	<b>5.7%</b>

## ACTIVE STRATEGIES FUND FLOWS

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

Outside of true active, dividend/income & mixed allocation strategies attract flows

	\$ 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	596.8	0.1%	14,965	145.6	1.0%	10.8%	45.9%
True Active	3,184.9	0.1%	101,575	673.1	0.7%	2.5%	32.3%
Single Stock	84.5	0.3%	473	2.9	0.6%	12.0%	270.5%
Mixed Allocation	330.9	0.0%	20,113	102.9	0.5%	2.6%	36.6%
Proprietary	24.3	0.0%	2,386	0.9	0.0%	-0.7%	-13.5%
Factor/Multi-Factor	232.0	0.0%	10,257	-2.8	-0.0%	1.9%	43.8%
Smart Beta	12.0	0.1%	148	-8.1	-5.2%	-4.9%	-11.0%
<b>Total</b>	<b>4,465.5</b>	<b>0.1%</b>	<b>149,918</b>	<b>914.5</b>	<b>0.6%</b>	<b>2.4%</b>	<b>26.5%</b>

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

Fixed income and equity saw bulk of active inflows

	\$ 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	2,074.1	0.1%	47,083	363.5	0.8%	5.4%	43.6%
Mixed Allocation	334.2	0.0%	20,634	148.9	0.7%	3.0%	39.9%
Equity	1,892.9	0.1%	77,642	381.7	0.5%	2.1%	27.7%
Commodity	2.7	0.6%	222	1.1	0.5%	1.6%	6.2%
Specialty/Alternative	161.6	0.2%	4,337	19.3	0.5%	-0.2%	15.1%
<b>Total</b>	<b>4,465.5</b>	<b>0.2%</b>	<b>149,918</b>	<b>914.5</b>	<b>0.6%</b>	<b>2.4%</b>	<b>26.5%</b>

## SINGLE-STOCK FUND FLOWS

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

TSLA single stock ETFs see outsized redemption as other stocks attract new cash

	\$ 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
NVIDIA	30.6	0.6%	104	6.8	6.6%	16.9%	N/A
AAPL,BRK,GOOG,LLY	16.9	0.1%	88	5.6	6.5%	20.4%	210.4%
Microsoft	6.0	0.1%	26	1.1	4.1%	16.2%	N/A
Amazon	9.0	0.6%	91	2.6	3.1%	11.3%	128.4%
Tesla	22.0	0.0%	164	-13.1	-6.9%	5.3%	191.6%
<b>Total</b>	<b>84.5</b>	<b>0.3%</b>	<b>473</b>	<b>2.9</b>	<b>0.6%</b>	<b>14.0%</b>	<b>176.8%</b>



### PROVIDER MARKET SHARE

45 Providers have total AuM of C\$539B (+43% YoY)

Providers	# of ETFs	AUM (CAD M)	Market Share	Net C/R (% AUM)		
				1-Week	1-Month	1-Year
iShares	167	137,420	25.5%	0.4%	1.3%	16.3%
BMO GAM	195	123,485	22.9%	0.2%	1.7%	14.4%
Vanguard	38	85,965	15.9%	0.3%	1.8%	24.8%
Global X	132	37,614	7.0%	0.4%	1.3%	19.8%
CI ETFs	132	22,186	4.1%	-0.3%	3.3%	-0.7%
TD AM	48	17,779	3.3%	-0.3%	-0.4%	38.2%
Mackenzie	53	14,885	2.8%	0.0%	0.0%	12.1%
Fidelity	52	14,812	2.7%	1.4%	6.6%	178.8%
National Bank	16	12,505	2.3%	-0.1%	0.1%	10.2%
Purpose	71	11,185	2.1%	0.6%	1.7%	1.6%
RBC GAM	66	8,000	1.5%	0.3%	1.8%	49.5%
Invesco	63	6,784	1.3%	-0.1%	0.7%	17.9%
1832 Asset Management	38	6,471	1.2%	0.1%	2.9%	42.2%
Hamilton Capital	24	6,317	1.2%	1.9%	5.7%	99.1%
Other (31)	397	33,784	6.3%	0.7%	2.5%	28.5%
<b>Total</b>	<b>1,492</b>	<b>539,193</b>	<b>100.0%</b>	<b>0.3%</b>	<b>1.7%</b>	<b>20.5%</b>

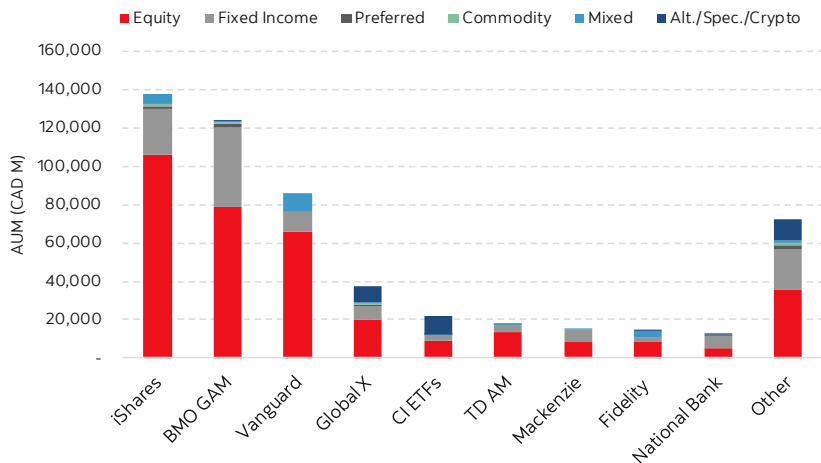
### LAST WEEK'S LARGEST NET CREATIONS/REDEMPTIONS BY PROVIDER

JPMorgan ETFs and Caldwell 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	20.3	40.7	5.8	16.6%	113.6%	N/A
Caldwell	5.6	5.6	0.4	8.2%	N/A	0.8%
Corton Capital	11.3	11.3	0.8	7.6%	1,028.9%	N/A
Quadravest	14.1	14.1	0.9	7.1%	54.2%	N/A
Franklin Liberty	67.8	1,831.5	67.1	3.8%	5.7%	24.9%
Picton Mahoney	118.0	943.6	22.6	2.5%	6.5%	26.9%
Hamilton Capital	263.2	6,317.3	116.9	1.9%	5.7%	99.1%
Guardian Capital	24.0	552.4	9.0	1.7%	5.7%	85.2%
Starlight Investments	4.9	19.6	-0.2	-1.1%	-1.1%	-22.0%
FT Portfolio	17.1	496.3	-3.3	-0.7%	-1.8%	9.2%
3iQ	203.2	406.3	-2.2	-0.6%	-1.4%	52.1%
Middlefield	89.0	533.7	-1.5	-0.3%	-1.0%	-6.5%
CI ETFs	168.1	22,185.5	-74.9	-0.3%	3.3%	-0.7%
TD AM	370.4	17,779.3	-44.9	-0.3%	-0.4%	38.2%
National Bank	781.5	12,504.6	-15.6	-0.1%	0.1%	10.2%
Invesco	107.7	6,783.9	-5.7	-0.1%	0.7%	17.9%

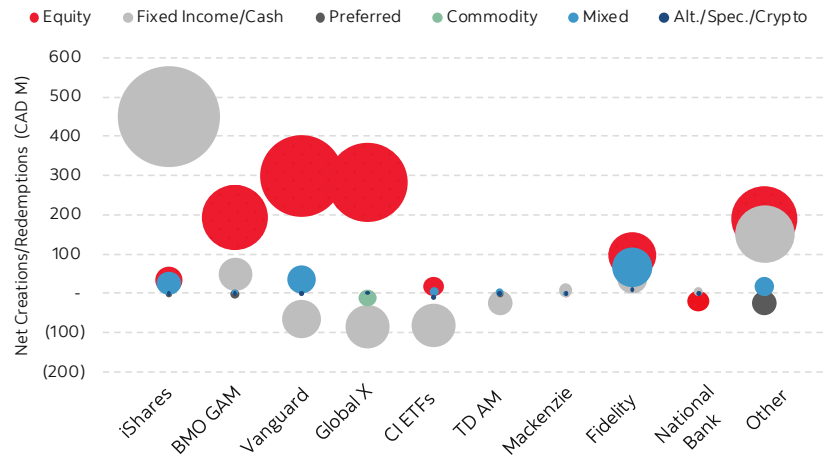
### ASSET MIX BY PROVIDER

The five largest providers now account for 75.4% of the ETF Canadian landscape



### WEEKLY CREATIONS/REDEMPTIONS BY ASSET CLASS

iShares fixed income creations dwarf activity across other issuers



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