

FOR THE WEEK ENDING AUGUST 30, 2024

41
ETF
Providers

1458
ETFs
(+18%YoY)

\$512B
CAD AUM
(+32% YoY)

\$15.7
Traded
(Last Week)

WEEKLY CREATIONS/REDEMPTIONS BY ASSET CLASSES

Fixed income (+C\$1,003M) led inflows last week, as cash (-C\$537M) led outflows

	\$ 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	2,866.2	0.2%	120,685	1,002.9	0.8%	1.4%	25.6%
Mixed Allocation	225.3	0.0%	19,136	103.3	0.5%	2.7%	34.4%
Cryptocurrency	276.7	0.3%	5,687	67.1	1.1%	1.7%	24.9%
Commodity	484.1	0.3%	3,713	37.2	1.0%	19.5%	22.4%
Specialty/Alternative	96.5	6.1%	3,199	27.4	0.9%	0.8%	2.3%
Preferreds	87.4	1.3%	6,459	-22.0	-0.3%	-1.0%	-7.9%
Equity	8,351.5	0.6%	332,201	-442.8	-0.1%	0.8%	15.3%
Cash	3,262.9	0.2%	21,047	-537.0	-2.5%	-1.5%	0.2%
Total	15,650.7	0.5%	512,128	236.2	0.0%	1.0%	17.2%

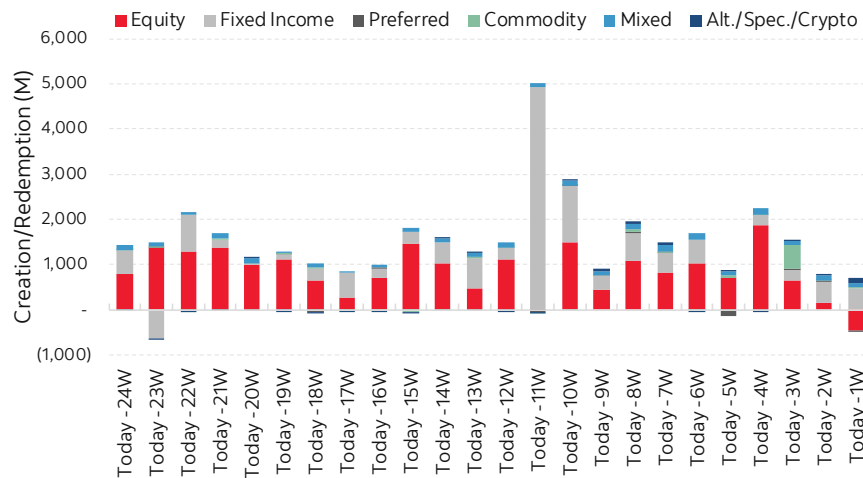
WEEKLY LARGEST CREATIONS/REDEMPTIONS

Investors poured into Cdn Universe bonds, Cdn & US equities (ZAG, XIU, VFV); Cdn banks, US equities, and cash were sold (XSP, HSAV, ZEB)

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	-0.8%	0.0%	596.5	540.3	5.6%
XIU	iShares S&P/TSX 60 Index ETF	0.6%	8.3%	953.8	95.1	0.7%
VFV	Vanguard S&P 500 Index ETF	0.0%	0.0%	403.6	71.2	0.4%
ZST	BMO Ultra Short-Term Bond ETF	0.2%	0.0%	99.6	62.4	2.4%
ZUQ	BMO MSCI USA High Quality Index ET	-0.0%	0.0%	63.3	53.6	6.2%
XIC	iShares Core S&P/TSX Capped Comp	0.2%	1.2%	141.0	52.1	0.4%
BTCX/U	CI Galaxy Bitcoin ETF	-7.7%	0.1%	59.7	51.5	12.0%
XSP	iShares Core S&P 500 Index ETF CAD	0.3%	0.1%	600.0	-433.8	-3.9%
HSAV	Global X Cash Maximizer Corporate C	0.1%	0.0%	484.7	-433.2	-19.0%
ZEB	BMO Equal Weight Banks Index ETF	2.3%	8.2%	1,080.9	-391.9	-13.0%
MWD	Mackenzie Maximum Diversification /	-0.3%	0.0%	111.0	-108.7	-62.0%
CSAV	CI High Interest Savings ETF	0.1%	0.0%	151.8	-100.0	-1.4%
CASH	Global X High Interest Savings ETF	0.1%	0.1%	362.2	-79.0	-1.5%
ZNQ	BMO NASDAQ 100 Equity Index ETF	-1.0%	0.0%	77.9	-50.6	-5.2%

HISTORICAL CREATIONS/REDEMPTIONS BY ASSET CLASS

Outsized fixed income inflows are offset by cash & equity ETFs, which saw outflows for the first time since October 2023



LAST WEEK'S MOST ACTIVE ETFs

Investors traded a monster C\$15.7B last week, led by cash, Cdn equities & banks (HISA, XIU, ZEB)

Ticker	Name	Returns (1-Week)	Short Int (% of SO)	B/A Spread (bps)	\$ Traded (CAD M)	\$ Traded vs CR/RD
HISA	High Interest Savings Account Fund	0.1%	0.0%	1.2	1,210.6	69.5 x
ZEB	BMO Equal Weight Banks Index ETF	2.3%	8.2%	1.6	1,080.9	2.8 x
XIU	iShares S&P/TSX 60 Index ETF	0.6%	8.3%	1.4	953.8	10.0 x
PSA	Purpose High Interest Savings Fund	0.1%	0.1%	1.1	682.7	30.3 x
XSP	iShares Core S&P 500 Index ETF CAD	0.3%	0.1%	1.6	600.0	1.4 x
ZAG	BMO Aggregate Bond Index ETF	-0.8%	0.0%	1.3	596.5	1.1 x
HSAV	Global X Cash Maximizer Corporate C	0.1%	0.0%	17.3	484.7	1.1 x
VFV	Vanguard S&P 500 Index ETF	0.0%	0.0%	3.1	403.6	5.7 x
CASH	Global X High Interest Savings ETF	0.1%	0.1%	1.1	362.2	5 x
ZMMK	BMO Money Market Fund ETF Series	0.1%	0.1%	1.2	300.9	8.6 x
ZSP	BMO S&P 500 Index ETF	0.0%	0.2%	1.9	286.9	5.8 x
HQU	BetaPro NASDAQ-100 2x Daily Bull ET	-1.7%	0.5%	1.6	204.6	N/A
CMR	iShares Premium Money Market ETF	0.1%	0.1%	1.1	190.2	6.3 x
XEG	iShares S&P/TSX Capped Energy Indi	-1.4%	7.2%	1.4	182.8	19.9 x



EQUITY FUND FLOWS

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

Investors sold Multifactor (-C\$108M/-4.7%) and Financials (-C\$507M/-3.1%)

	\$ 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
Value	173.3	0.1%	12,729	37.5	0.3%	1.3%	11.8%
Leverage/Inverse	354.8	0.0%	801	1.8	0.2%	5.6%	-20.1%
Dividend/Income	468.8	0.1%	21,913	31.0	0.1%	1.0%	23.5%
Low Volatility	97.2	0.0%	7,019	9.5	0.1%	0.4%	9.1%
Momentum	0.3	0.0%	79	-	-	0.5%	18.1%
Growth	607.6	0.1%	42,510	-1.8	-0.0%	0.4%	4.5%
Blend	6,446.0	0.9%	238,949	-346.8	-0.1%	1.1%	19.1%
ESG/SRI	91.6	0.0%	6,009	-65.1	-1.1%	-4.6%	-25.9%
Multi-Factor	117.6	0.0%	2,193	-108.8	-4.7%	-9.6%	-2.8%
Total	8,357.1	0.6%	332,201	-442.8	-0.1%	0.8%	15.3%
Preferreds	87.4	1.3%	6,459	-22.0	-0.3%	-1.0%	-7.9%

	\$ 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
Consumer Staples	7.7	0.2%	265	2.5	1.0%	1.4%	-11.6%
Cons. Discretionary	-	0.0%	436	3.9	0.9%	3.8%	19.3%
Info Tech	150.8	0.1%	7,027	34.4	0.5%	4.4%	32.1%
Real Estate	171.5	1.1%	3,357	14.8	0.4%	-0.6%	7.4%
Materials	127.5	0.8%	2,956	11.9	0.4%	-0.6%	16.8%
Industrials	1.6	0.1%	194	0.6	0.3%	-1.5%	3.7%
Health Care	54.6	0.0%	3,883	6.5	0.2%	0.4%	7.5%
Utilities	256.1	0.1%	5,082	5.0	0.1%	0.4%	12.3%
Thematic	100.0	0.2%	12,627	11.5	0.1%	1.0%	-7.5%
Energy	253.5	2.8%	3,924	1.0	0.0%	-0.2%	-7.7%
Communications	2.2	0.0%	52	-	-	2.7%	40.9%
Financials	1,483.7	0.8%	15,877	-507.2	-3.1%	-2.5%	-5.8%
Sector Subtotal	2,609.3	0.5%	55,680	-415.0	-0.1%	0.3%	9.9%

Last Week's Net Creations/Redemptions by Geography

Investors exited North America, while adding to Global & International 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
DM Regional/Country	304.4	0.0%	17,915	34.4	0.2%	0.6%	8.5%
EM Regional/Country	21.2	0.0%	4,539	2.6	0.1%	0.3%	19.1%
Global/International	1,128.4	0.3%	83,435	14.5	0.0%	1.3%	20.2%
United States	3,063.3	0.1%	124,677	-204.8	-0.2%	1.9%	21.7%
Canada	3,834.2	1.5%	101,637	-289.4	-0.3%	-0.8%	6.4%
Total	8,351.5	0.6%	332,201	-442.8	-0.1%	0.8%	15.3%

FIXED INCOME, CURRENCIES AND COMMODITIES FUND FLOWS

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

Investors bought universe, credit, IG-rated, across the curve and ultra-short; sold 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
Target Date	82.2	0.1%	3,960	54.4	1.4%	4.5%	134.2%
Aggregate	5225.0	0.1%	68,122	836.6	1.2%	2.0%	24.8%
Corporate	227.8	0.5%	27,450	93.2	0.3%	1.1%	13.0%
Inflation Protected	8.9	0.2%	1,011	1.9	0.2%	0.4%	-27.0%
Government	467.3	0.1%	19,003	18.9	0.1%	-4.0%	10.0%
Bank Loans	7.7	0.1%	995	-1.6	-0.2%	-2.0%	0.9%
Convertible	1.8	0.0%	145	-0.5	-0.3%	-0.3%	-10.3%
FI Subtotal	6,020.8	0.2%	120,685	1,002.9	0.8%	1.4%	25.6%
Commodity	484.1	0.3%	3,713	37.2	1.0%	19.5%	22.4%
Cash/Currency	3262.9	0.2%	21,047	-537.0	-2.5%	-1.5%	0.2%
FICC Total	9,767.8		145,446	503.2	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	2203.7	0.1%	62,092	661.0	1.1%	1.0%	23.7%
IG BBB or higher	618.4	0.4%	49,595	333.0	0.7%	2.4%	29.2%
High Yield	44.1	0.0%	8,999	8.9	0.1%	-0.6%	19.5%
FI Total	2,866.2	0.2%	120,685	1,002.9	0.8%	1.4%	25.6%

	\$ 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
Ultra Short	1059.2	0.2%	10,521	121.9	1.2%	6.0%	100.9%
Mixed	1183.3	0.3%	63,880	709.8	1.1%	1.8%	25.6%
Intermediate	164.8	0.1%	17,638	72.8	0.4%	-0.6%	11.2%
Short-Term	190.8	0.1%	16,681	60.6	0.4%	4.5%	9.5%
Long-Term	268.2	0.1%	11,965	37.9	0.3%	-5.1%	32.4%
FI Total	2,866.2	0.2%	120,685	1,002.9	0.8%	1.4%	25.6%

Last Week's Net Commodity-Linked Creations/Redemptions

Flows into commodity ETFs remain positive, with gold & nat gas strong 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
Natural Gas	269.0	0.3%	244	35.8	16.7%	12.4%	61.7%
Crude Oil	159.7	1.0%	163	-13.2	-7.4%	2.0%	-23.9%
Energy Subtotal	428.7	0.4%	407	22.7	5.8%	8.0%	21.3%
Gold	27.5	0.2%	2,775	16.0	0.6%	26.5%	26.5%
Silver	26.1	0.2%	385	-	-	1.5%	-2.6%
Broad Based	1.7	0.0%	146	-1.4	-1.0%	-5.4%	36.0%
Commodity Total	484.1	0.3%	3,713	37.2	1.0%	19.5%	22.4%



CRYPTOCURRENCY FUND FLOWS

Last Week's Net Creations/Redemptions by Strategy

Bitcoin Bulls continue pouring into BTC ETFs, Ether sees no take up

	\$ 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	227.9	0.2%	4,365	67.8	1.5%	2.0%	36.9%
Multi-Crypto	0.7	0.0%	52	-	-	1.9%	-7.8%
Ether	48.1	0.4%	1,270	-0.7	-0.1%	0.9%	0.7%
Total	276.7	0.3%	5,687	67.1	1.1%	1.7%	24.9%

Last Week's Net Creations/Redemptions by Provider

Crypto ETFs from 3iQ and CI ETFs 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	14	2,759	48.5%	0.0	0.0%	0.3%	-5.8%
CI ETFs	6	1,743	30.6%	49.3	2.7%	1.5%	26.1%
Fidelity	3	508	8.9%	0.6	0.1%	4.4%	406.6%
3iQ	2	352	6.2%	17.8	4.9%	11.9%	117.8%
Evolve	6	308	5.4%	-1.0	-0.3%	0.8%	9.9%
Global X	1	17	0.3%	0.5	3.2%	-6.4%	17.6%
Total	32	5,687	100.0%	67.1	1.1%	1.7%	24.9%

ACTIVE STRATEGIES FUND FLOWS

Last Week's Net Creations/Redemptions by Strategy

Proprietary strategies suffer outflows once again, while smart beta exit slows down

	\$ 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
Factor/Multi-Factor	225.3	0.0%	9,514	50.7	0.5%	2.3%	35.6%
True Active	1,927.5	0.1%	95,413	482.4	0.5%	1.2%	26.4%
Mixed Allocation	230.9	0.1%	18,710	85.3	0.5%	2.7%	31.9%
Dividend/Income	480.2	0.1%	13,505	58.4	0.4%	2.5%	30.6%
Smart Beta	5.7	0.0%	411	-	-	-38.4%	-54.5%
Proprietary	151.2	0.0%	2,545	-136.5	-5.1%	-10.3%	-26.8%
Total	3,020.9	0.0%	140,097	540.5	0.4%	0.6%	24.3%

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
Specialty/Alternative	96.1	0.1%	4,066	27.0	0.7%	1.4%	12.2%
Fixed Income	1,222.3	0.1%	43,307	281.6	0.7%	0.8%	34.0%
Mixed Allocation	225.2	0.0%	19,120	103.3	0.5%	2.7%	34.7%
Equity	1,474.9	0.1%	73,390	129.2	0.2%	1.0%	20.1%
Commodity	2.3	0.1%	214	-0.6	-0.3%	-2.8%	20.5%
Total	3,020.9	0.1%	140,097	540.5	0.4%	0.6%	24.3%

ESG-FOCUSED FUND FLOWS

Last Week's Net Creations/Redemptions by ESG Attribute

Concentration: ESG ETFs from only one provider drove outflows 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
Climate Change	0.6	0.1%	146	1.3	0.9%	2.2%	9.2%
Broad ESG	53.4	0.0%	13,874	13.8	0.1%	0.0%	1.4%
Socially Responsible	10.0	0.2%	1,607	0.5	0.0%	1.2%	14.3%
Clean Energy	0.7	0.1%	127	-	-	-0.3%	5.0%
Env. Friendly	74.7	0.0%	1,525	-70.1	-4.4%	-4.1%	-3.6%
Total	139.3	0.1%	17,279	-54.4	-0.3%	-0.2%	5.3%



PROVIDER MARKET SHARE

41 Providers have total AuM of C\$512B (+32% YoY)

Providers	# of ETFs	AUM (CAD M)	Market Share	Net C/R (% AUM)		
				1-Week	1-Month	1-Year
iShares	164	130,709	25.5%	0.0%	1.3%	12.5%
BMO GAM	194	118,692	23.2%	0.2%	0.8%	11.7%
Vanguard	37	80,977	15.8%	0.2%	1.9%	21.4%
Global X	132	35,839	7.0%	-0.9%	0.0%	21.3%
CI ETFs	131	21,231	4.1%	-0.1%	-0.2%	-1.7%
TD AM	48	17,020	3.3%	0.3%	-0.8%	38.4%
Mackenzie	55	14,605	2.9%	-0.6%	-2.1%	0.3%
Fidelity	50	12,648	2.5%	0.4%	4.9%	151.7%
National Bank	16	12,375	2.4%	0.3%	0.1%	13.5%
Purpose	71	10,350	2.0%	0.2%	1.6%	6.7%
RBC GAM	66	7,753	1.5%	0.7%	2.4%	48.4%
Invesco	63	6,533	1.3%	-0.8%	0.0%	11.5%
1832 Asset Management	33	6,129	1.2%	0.0%	-2.0%	39.8%
Hamilton Capital	22	5,598	1.1%	0.8%	2.6%	82.0%
Other (27)	376	31,669	6.2%	0.4%	2.0%	23.5%
Total	1,458	512,128	100.0%	0.0%	1.0%	17.3%

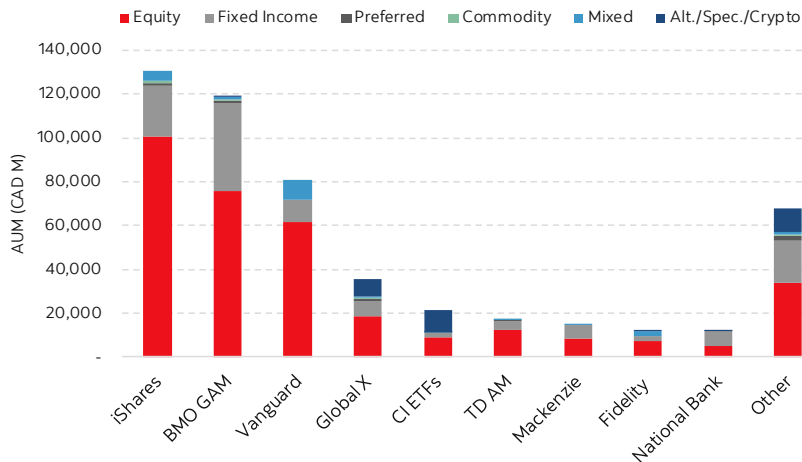
LAST WEEK'S LARGEST NET CREATIONS/REDEMPTIONS BY PROVIDER

Quadravest and 3iQ 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
Quadravest	8.1	8.1	0.4	5.3%	16.2%	N/A
3iQ	176.2	352.5	17.8	4.9%	11.9%	117.8%
Franklin Liberty	62.6	1,689.7	18.3	1.1%	1.9%	24.3%
Evolve	72.8	3,857.5	61.0	1.1%	3.1%	12.3%
FT Portfolio	18.1	488.8	5.1	1.1%	-1.7%	13.3%
Hamilton Capital	254.5	5,598.2	45.3	0.8%	2.6%	82.0%
Russell Investments	16.1	64.4	0.5	0.8%	0.7%	-12.6%
Brompton	52.2	991.5	7.1	0.7%	5.5%	47.1%
Accelerate Financial	13.1	91.8	-1.1	-1.2%	-1.2%	26.9%
Desjardins	168.7	4,049.1	-41.3	-1.0%	1.2%	114.8%
Global X	271.5	35,838.5	-428.2	-0.9%	-0.0%	21.3%
Invesco	103.7	6,532.9	-55.3	-0.8%	0.0%	11.5%
Mackenzie	265.5	14,604.9	-82.9	-0.6%	-2.1%	0.3%
Ninepoint	87.4	961.8	-4.2	-0.4%	-0.2%	-18.5%
Mulvihill	44.7	134.2	-0.4	-0.3%	1.7%	63.1%
Middlefield	88.5	531.2	-0.9	-0.2%	-0.5%	-8.6%

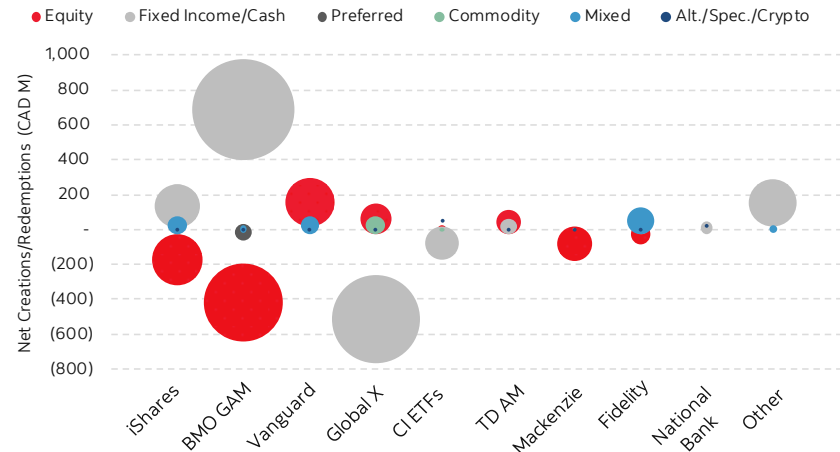
ASSET MIX BY PROVIDER

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



WEEKLY CREATIONS/REDEMPTIONS BY ASSET CLASS

Equity RD at BMO GAM offset by strong fixed income CR last week



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