

CETFA Monthly Report (\$ millions)

as of February 29, 2012

Top 25 ETFs by Net Creations - Current Month

ETF Name	Ticker	Current Month	YTD
1 BMO Aggregate Bond Index ETF	ZAG	\$ 134	\$ 222
2 Claymore S&P/TSX CDN Preferred Share ET	CPD	\$ 121	\$ 192
3 iShares DEX Universe Bond Index Fund	XBB	\$ 75	\$ 160
4 BMO Dow Jones Canada Titans 60 Index ETF	ZCN	\$ 68	\$ 95
5 BMO Short Federal Bond Index ETF	ZFS	\$ 60	\$ 104
6 iShares DEX All Corporate Bond Index Fund	XCB	\$ 59	\$ 156
7 Horizons BetaPro NYMEX Crude Oil Bear Plus ETF	HOD	\$ 54	\$ 46
8 BMO Short Corporate Bond Index ETF	ZCS	\$ 52	\$ 94
9 iShares U.S. High Yield Bond Index Fund (CAD-Hedged)	XHY	\$ 51	\$ 78
10 Claymore 1-5 Yr Laddered Government Bond ETF	CLF	\$ 50	\$ 113
11 Claymore Advantage High Yield Bond ETF	CHB	\$ 43	\$ 68
12 iShares DEX Short Term Bond Index Fund	XSB	\$ 41	\$ 85
13 Claymore 1-5 Yr Laddered Corporate Bond ETF	CBO	\$ 41	\$ 81
14 BMO Covered Call Canadian Banks ETF	ZWB	\$ 40	\$ 89
15 iShares S&P/TSX Income Trust Index Fund	XTR	\$ 38	\$ 60
16 Horizons Enhanced Income Equity ETF	HEX	\$ 37	\$ 71
17 iShares S&P/TSX Capped REIT Index Fund	XRE	\$ 37	\$ 63
18 Horizons BetaPro NYMEX Natural Gas Bull Plus ETF	HNU	\$ 33	\$ 23
19 BMO High Yield US Corporate Bond Hedged to CAD Index ETF	ZHY	\$ 33	\$ 58
20 Claymore S&P/TSX Canadian Dividend ETF	CDZ	\$ 31	\$ 52
21 XTF Morningstar National Bank Québec Index ETF	QXM	\$ 30	\$ 30
22 Horizons BetaPro S&P 500 VIX Short-Term Futures Bull Plus ETF	HVU	\$ 29	\$ 46
23 iShares DEX Floating Rate Note Index Fund	XFR	\$ 28	\$ 34
24 BMO Covered Call Utilities ETF	ZVU	\$ 23	\$ 52
25 iShares Dow Jones Canada Select Dividend Index Fund	XDV	\$ 23	\$ 23
Total		\$ 1,231	\$ 2,096

Top 25 ETFs by Redemptions - Current Month

ETF Name	Ticker	Current Month	YTD
1 iShares S&P/TSX 60 Index Fund	XIU	\$ (120)	\$ 21
2 Horizons BetaPro NYMEX Crude Oil Bull Plus ETF	HOU	\$ (44)	\$ (44)
3 iShares S&P/TSX Capped Financials Index Fund	XFN	\$ (31)	\$ (82)
4 iShares MSCI EAFE® Index Fund (CAD-Hedged)	XIN	\$ (19)	\$ (30)
5 Horizons BetaPro S&P/TSX Global Gold Bull Plus ETF	HGU	\$ (16)	\$ (15)
6 iShares S&P/TSX Capped Composite Index Fund	XIC	\$ (16)	\$ (8)
7 PowerShares Fundamental High Yield Corporate Bond (CAD Hedged) Index ETF	PHI	\$ (15)	\$ 24
8 Horizons AlphaPro Floating Rate Bond ETF	HFR	\$ (11)	\$ (3)
9 iShares S&P/TSX Capped Materials Index Fund	XMA	\$ (10)	\$ (14)
10 iShares MSCI Emerging Markets Index Fund	XEM	\$ (10)	\$ (15)
11 Horizons BetaPro COMEX Silver Bull Plus ETF	HZU	\$ (9)	\$ (25)
12 iShares DEX Real Return Bond Index Fund	XRBB	\$ (8)	\$ (10)
13 BMO Real Return Bond Index ETF	ZRR	\$ (7)	\$ (4)
14 Horizons S&P/TSX 60 Index ETF	HXT	\$ (5)	\$ 4
15 Horizons S&P 500 Index (CS Hedged) ETF	HXS	\$ (4)	\$ (5)
16 iShares Dow Jones Canada Select Growth Index Fund	XCG	\$ (2)	\$ (2)
17 Horizons BetaPro S&P/TSX 60 Inverse ETF	HIX	\$ (2)	\$ (4)
18 iShares Dow Jones Canada Select Value Index Fund	XCV	\$ (2)	\$ 0
19 Horizons BetaPro S&P/TSX 60 Bear Plus ETF	HXD	\$ (2)	\$ 7
20 Horizons BetaPro COMEX Long Gold/Short Silver Spread ETF	HBZ	\$ (2)	\$ (3)
21 iShares S&P/TSX Global Base Metals Index Fund	XBM	\$ (2)	\$ 3
22 Horizons BetaPro S&P/TSX Capped Energy Bull Plus ETF	HEU	\$ (2)	\$ (2)
23 Horizons BetaPro COMEX Gold Bullion Bear Plus ETF	HBD	\$ (1)	\$ 1
24 Horizons BetaPro COMEX Long Silver/Short Gold Spread ETF	HZB	\$ (1)	\$ (2)
25 Horizons BetaPro NYMEX Natural Gas Inverse ETF	HIN	\$ (1)	\$ 0
Total		\$ (342)	\$ (208)

Top 25 Largest ETFs by AUM

ETF Name	Ticker	AUM	% of Total
1 iShares S&P/TSX 60 Index Fund	XIU	\$ 11,949	24.9%
2 iShares DEX Short Term Bond Index Fund	XSB	\$ 2,201	4.6%
3 iShares DEX Universe Bond Index Fund	XBB	\$ 2,073	4.3%
4 iShares S&P 500 Index Fund (CAD-Hedged)	XSP	\$ 1,708	3.6%
5 iShares DEX All Corporate Bond Index Fund	XCB	\$ 1,645	3.4%
6 iShares S&P/TSX Capped REIT Index Fund	XRE	\$ 1,433	3.0%
7 iShares S&P/TSX Global Gold Index Fund	XGD	\$ 1,322	2.8%
8 iShares S&P/TSX Capped Composite Index Fund	XIC	\$ 1,311	2.7%
9 Claymore 1-5 Yr Laddered Corporate Bond ETF	CBO	\$ 1,204	2.5%
10 Claymore 1-5 Yr Laddered Government Bond ETF	CLF	\$ 1,059	2.2%
11 Claymore S&P/TSX CDN Preferred Share ET	CPD	\$ 1,055	2.2%
12 iShares Dow Jones Canada Select Dividend Index Fund	XDV	\$ 1,025	2.1%
13 iShares S&P/TSX Capped Energy Index Fund	XEG	\$ 929	1.9%
14 iShares MSCI EAFE® Index Fund (CAD-Hedged)	XIN	\$ 903	1.9%
15 iShares S&P/TSX Capped Financials Index Fund	XFN	\$ 818	1.7%
16 BMO Covered Call Canadian Banks ETF	ZWB	\$ 761	1.6%
17 iShares DEX Real Return Bond Index Fund	XRBB	\$ 727	1.5%
18 BMO Dow Jones Canada Titans 60 Index ETF	ZCN	\$ 718	1.5%
19 Claymore S&P/TSX Canadian Dividend ETF	CDZ	\$ 712	1.5%
20 Claymore Gold Bullion ETF	CGL	\$ 634	1.3%
21 BMO Aggregate Bond Index ETF	ZAG	\$ 530	1.1%
22 BMO S&P/TSX Equal Weight Banks Index ETF	ZEB	\$ 446	0.9%
23 Horizons AlphaPro Corporate Bond ETF	HAB	\$ 439	0.9%
24 iShares S&P/TSX Income Trust Index Fund	XTR	\$ 422	0.9%
25 iShares U.S. High Yield Bond Index Fund (CAD-Hedged)	XHY	\$ 405	0.8%
Total		\$ 36,427	76.0%

Net Creations by ETF Provider

ETF Provider	Current Month	Previous Month	Change	YTD	% of Total
iShares	\$ 253	\$ 587	-55.3%	\$ 850	27.9%
Claymore	\$ 351	\$ 235	49.7%	\$ 586	19.2%
HBP	\$ 169	\$ 107	58.2%	\$ 275	9.0%
BMO	\$ 596	\$ 470	26.9%	\$ 1,066	34.9%
PowerShares	\$ 22	\$ 114	-80.8%	\$ 135	4.4%
RBC	\$ 10	\$ 6	68.9%	\$ 16	0.5%
Vanguard	\$ 50	\$ 33	49.0%	\$ 83	2.7%
XTF	\$ 41	\$ -	-	\$ 41	1.3%
Total	\$ 1,501	\$ 1,552	-3.3%	\$ 3,052	100.0%

Net Creations by Asset Category

Asset Category	Current Month	Previous Month	Change	YTD	% of Total
Canadian Equity	\$ (27)	\$ 214	-112.7%	\$ 186	6.1%
Dividend Equity	\$ 69	\$ 44	58.5%	\$ 113	3.7%
US Equity	\$ 77	\$ 69	11.0%	\$ 146	4.8%
International Equity	\$ 3	\$ (5)	-151.5%	\$ (2)	-0.1%
Global Equity	\$ 10	\$ (1)	-123.3%	\$ 9	0.3%
Emerging Markets Equity	\$ 20	\$ 10	101.3%	\$ 30	1.0%
Sector Equity	\$ 111	\$ 100	11.2%	\$ 212	6.9%
Currency	\$ 0	\$ 0	-38.4%	\$ 0	0.0%
Specialty	\$ 128	\$ 143	-10.2%	\$ 272	8.9%
Commodity	\$ 10	\$ (12)	-182.6%	\$ (2)	-0.1%
Balanced	\$ 13	\$ 11	23.0%	\$ 24	0.8%
Canadian Fixed Income	\$ 838	\$ 819	2.4%	\$ 1,657	54.3%
US Fixed Income	\$ 24	\$ 20	23.9%	\$ 44	1.4%
US High Yield Fixed Income	\$ 130	\$ 123	6.1%	\$ 253	8.3%
Emerging Markets Fixed Income	\$ 11	\$ 4	154.5%	\$ 16	0.5%
Money Market	\$ -	\$ 3	-100.0%	\$ 3	0.1%
Alternative	\$ 5	\$ -	-	\$ 5	0.2%
Inverse/Leveraged	\$ 78	\$ 11	610.7%	\$ 89	2.9%
Total	\$ 1,501	\$ 1,552	-3.3%	\$ 3,052	100.0%

New ETFs Launched - Current Month

ETF Name	Ticker	AUM	% of Total
1 XTF Morningstar National Bank Québec Index ETF	QXM	\$ 30	45.4%
2 Horizons High Yield Bond ETF	HYI	\$ 10	15.9%
3 Horizons U.S. Floating Rate ETF	HUF.U	\$ 10	15.6%
4 XTF Morningstar Canada Dividend Target 30 Index ETF	DXM	\$ 5	7.8%
5 XTF Morningstar US Dividend Target 50 Index ETF	LXM	\$ 5	7.7%
6 Claymore Managed Futures ETF	CMF	\$ 5	7.6%
Total		\$ 65	100.0%

New ETFs Launched in 2012 - Top 25 by Net Creations

ETF Name	Ticker	Net Creations	% of Total
1 XTF Morningstar National Bank Québec Index ETF	QXM	\$ 30	1.0%
2 Horizons High Yield Bond ETF	HYI	\$ 10	0.3%
3 Horizons U.S. Floating Rate ETF	HUF.U	\$ 10	0.3%
4 PowerShares FTSE RAFI US Fundamental (CAD Hedged) Index ETF	PXU	\$ 9	0.3%
5 PowerShares S&P 500 Low Volatility (CAD Hedged) Index ETF	ULV	\$ 6	0.2%
6 Claymore Managed Futures ETF	CMF	\$ 5	0.2%
7 XTF Morningstar Canada Dividend Target 30 Index ETF	DXM	\$ 5	0.2%
8 XTF Morningstar US Dividend Target 50 Index ETF	LXM	\$ 5	0.2%
9 PowerShares FTSE RAFI Canadian Fundamental Index ETF	PXC	\$ 5	0.2%
Total		\$ 85	2.8%

New ETFs Launched in 2012- Top 25 by AUM

ETF Name	Ticker	AUM	% of Total
1 XTF Morningstar National Bank Québec Index ETF	QXM	\$ 30	0.1%
2 Horizons High Yield Bond ETF	HYI	\$ 10	0.0%
3 Horizons U.S. Floating Rate ETF	HUF.U	\$ 10	0.0%
4 PowerShares FTSE RAFI US Fundamental (CAD Hedged) Index ETF	PXU	\$ 9	0.0%
5 PowerShares S&P 500 Low Volatility (CAD Hedged) Index ETF	ULV	\$ 6	0.0%
6 XTF Morningstar Canada Dividend Target 30 Index ETF	DXM	\$ 5	0.0%
7 XTF Morningstar US Dividend Target 50 Index ETF	LXM	\$ 5	0.0%
8 PowerShares FTSE RAFI Canadian Fundamental Index ETF	PXC	\$ 5	0.0%
9 Claymore Managed Futures ETF	CMF	\$ 5	0.0%
Total		\$ 85	0.2%

CETFA Monthly Report (\$ millions)

as of February 29, 2012

AUM by ETF Provider

Firm ETF Name	# of ETFs	Current Month	Previous Month	Change	12/31/2011
iShares	48	\$ 31,158	\$ 30,544	2.0%	\$ 28,999
Claymore	35	\$ 7,516	\$ 7,107	5.8%	\$ 6,692
BMO	44	\$ 5,073	\$ 4,411	15.0%	\$ 3,834
HBP	77	\$ 3,347	\$ 3,191	4.9%	\$ 3,107
PowerShares	9	\$ 513	\$ 493	4.0%	\$ 378
Vanguard	6	\$ 146	\$ 94	55.1%	\$ 59
RBC	8	\$ 74	\$ 64	15.4%	\$ 58
XTF	9	\$ 90	\$ 49	82.4%	\$ 47
Total	236	\$ 47,918	\$ 45,953	4.3%	\$ 43,173

AUM by Asset Category

Asset Category	Current Month	Previous Month	Change	12/31/2011
Canadian Equity	\$ 15,109	\$ 14,909	1.3%	\$ 14,084
Dividend Equity	\$ 1,830	\$ 1,726	6.1%	\$ 1,657
US Equity	\$ 2,302	\$ 2,139	7.6%	\$ 1,979
International Equity	\$ 1,181	\$ 1,126	4.9%	\$ 1,088
Global Equity	\$ 248	\$ 231	7.3%	\$ 223
Emerging Markets Equity	\$ 553	\$ 512	8.0%	\$ 446
Sector Equity	\$ 7,033	\$ 6,857	2.6%	\$ 6,461
Currency	\$ 9	\$ 9	-0.4%	\$ 9
Specialty	\$ 1,540	\$ 1,390	10.8%	\$ 1,225
Commodity	\$ 812	\$ 798	1.7%	\$ 761
Balanced	\$ 350	\$ 332	5.6%	\$ 314
Canadian Fixed Income	\$ 13,528	\$ 12,757	6.0%	\$ 11,991
US Fixed Income	\$ 198	\$ 172	15.3%	\$ 148
US High Yield Fixed Income	\$ 1,248	\$ 1,102	13.2%	\$ 962
Emerging Markets Fixed Income	\$ 319	\$ 299	6.8%	\$ 273
Money Market	\$ 60	\$ 60	0.0%	\$ 57
Alternative	\$ 5	\$ -	#DIV/0!	\$ -
Inverse/Leveraged	\$ 1,592	\$ 1,535	3.7%	\$ 1,595
Total	\$ 47,918	\$ 45,953	4.3%	\$ 43,173

Market Share by Asset Category

Asset Category	Current Month	Previous Month	Change	12/31/2011
Canadian Equity	31.5%	32.4%	-0.9%	32.6%
Dividend Equity	3.8%	3.8%	0.1%	3.8%
US Equity	4.8%	4.7%	0.1%	4.6%
International Equity	2.5%	2.4%	0.0%	2.5%
Global Equity	0.5%	0.5%	0.0%	0.5%
Emerging Markets Equity	1.2%	1.1%	0.0%	1.0%
Sector Equity	14.7%	14.5%	-0.2%	15.0%
Currency	0.0%	0.0%	0.0%	0.0%
Specialty	3.2%	3.0%	0.2%	2.8%
Commodity	1.7%	1.7%	0.0%	1.8%
Balanced	0.7%	0.7%	0.0%	0.7%
Canadian Fixed Income	28.2%	27.8%	0.5%	27.5%
US Fixed Income	0.4%	0.4%	0.0%	0.3%
US High Yield Fixed Income	2.6%	2.4%	0.2%	2.2%
Emerging Markets Fixed Income	0.7%	0.7%	0.0%	0.6%
Money Market	0.1%	0.1%	0.0%	0.1%
Alternative	0.0%	0.0%	0.0%	0.0%
Inverse/Leveraged	3.3%	3.3%	0.0%	3.7%
Total	100.0%	100.0%		100.0%

Market Share by ETF Provider

Firm ETF Name	Current Quarter	Previous Quarter	Change	12/31/2010
iShares	65.0%	66.5%	-1.4%	67.2%
Claymore	15.7%	15.5%	0.2%	15.5%
BMO	10.6%	9.6%	1.0%	8.9%
HBP	7.0%	6.9%	0.0%	7.2%
PowerShares	1.1%	1.1%	0.0%	0.9%
Vanguard	0.3%	0.2%	0.1%	0.1%
RBC	0.2%	0.1%	0.0%	0.1%
XTF	0.2%	0.1%	0.1%	0.1%
Total	100.0%	100.0%		100.0%

AUM of ETFs by Provider by Asset Category

Asset Category	iShares	Claymore	BMO	HBP	PowerShares	Vanguard	RBC	XTF
Canadian Equity	\$ 13,732	\$ 232	\$ 729	\$ 366	\$ 5	\$ 40	\$ -	\$ 5
Dividend Equity	\$ 1,025	\$ 758	\$ 29	\$ 12	\$ 7	\$ -	\$ -	\$ -
US Equity	\$ 1,801	\$ 177	\$ 217	\$ 64	\$ 15	\$ 23	\$ -	\$ 5
International Equity	\$ 903	\$ 143	\$ 95	\$ 27	\$ -	\$ 12	\$ -	\$ -
Global Equity	\$ 86	\$ 147	\$ -	\$ 35	\$ -	\$ -	\$ -	\$ -
Emerging Markets Equity	\$ 84	\$ 375	\$ 65	\$ -	\$ -	\$ 30	\$ -	\$ -
Sector Equity	\$ 5,311	\$ 522	\$ 1,184	\$ 5	\$ 11	\$ -	\$ -	\$ -
Currency	\$ -	\$ -	\$ -	\$ 9	\$ -	\$ -	\$ -	\$ -
Specialty	\$ -	\$ -	\$ 873	\$ 617	\$ -	\$ -	\$ -	\$ 50
Commodity	\$ -	\$ 741	\$ 18	\$ 53	\$ -	\$ -	\$ -	\$ -
Balanced	\$ 42	\$ 277	\$ 31	\$ -	\$ -	\$ -	\$ -	\$ -
Canadian Fixed Income	\$ 7,352	\$ 3,501	\$ 1,556	\$ 550	\$ 427	\$ 40	\$ 74	\$ 30
US Fixed Income	\$ 188	\$ -	\$ -	\$ 10	\$ -	\$ -	\$ -	\$ -
US High Yield Fixed Income	\$ 405	\$ 577	\$ 208	\$ 10	\$ 48	\$ -	\$ -	\$ -
Emerging Markets Fixed Income	\$ 250	\$ -	\$ 69	\$ -	\$ -	\$ -	\$ -	\$ -
Money Market	\$ -	\$ 60	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alternative	\$ -	\$ 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Inverse/Leveraged	\$ -	\$ 3	\$ -	\$ 1,589	\$ -	\$ -	\$ -	\$ -
Total	\$ 31,158	\$ 7,516	\$ 5,073	\$ 3,347	\$ 513	\$ 146	\$ 74	\$ 90

Number of ETFs by Provider by Asset Category

Asset Category	iShares	Claymore	BMO	HBP	PowerShares	Vanguard	RBC	XTF
Canadian Equity	7	1	2	2	1	1	0	1
Dividend Equity	1	2	1	1	1	0	0	0
US Equity	3	1	2	4	2	1	0	1
International Equity	1	2	1	1	0	1	0	0
Global Equity	1	1	0	1	0	0	0	0
Emerging Markets Equity	4	3	3	0	0	1	0	0
Sector Equity	13	7	12	1	1	0	0	0
Currency	0	0	0	2	0	0	0	0
Specialty	0	0	3	7	0	0	0	6
Commodity	0	3	4	5	0	0	0	0
Balanced	4	3	1	1	0	0	0	0
Canadian Fixed Income	9	7	13	4	3	2	8	1
US Fixed Income	2	0	0	1	0	0	0	0
US High Yield Fixed Income	1	2	1	1	1	0	0	0
Emerging Markets Fixed Income	2	0	1	0	0	0	0	0
Money Market	0	1	0	0	0	0	0	0
Alternative	0	1	0	0	0	0	0	0
Inverse/Leveraged	0	1	0	46	0	0	0	0
Total	48	35	44	77	9	6	8	9