

CETFA Monthly Report (\$ millions)

as of June 30, 2013

Top 25 ETFs by Net Creations - Current Month

ETF Name	Ticker	Current Month	YTD 2013
1 iShares S&P/TSX 60 Index Fund	XIU	\$ 1,133	\$ (693)
2 iShares S&P/TSX Capped REIT Index Fund	XRE	162	188
3 BMO S&P 500 Index ETF	ZSP	105	520
4 BMO Mid-Term U.S. IG Corporate Bond Index Hedged to CAD ETF	ZMU	104	170
5 BMO Mid-Term U.S. IG Corporate Bond Index ETF	ZIC	102	316
6 BMO MSCI EAFE Hedged to CAD Index ETF	ZDM	50	186
7 Horizons Active Floating Rate Bond ETF	HFR	45	110
8 BMO S&P/TSX Laddered Preferred Share Index ETF	ZPR	35	833
9 iShares DEX Universe Bond Index Fund	XBB	29	(122)
10 BMO S&P 500 Hedged to CAD Index ETF	ZUE	24	131
11 BMO Mid Corporate Bond Index ETF	ZCM	24	127
12 BMO Global Infrastructure Index ETF	ZGI	21	49
13 iShares S&P/TSX Global Gold Index Fund	XGD	19	(14)
14 Vanguard S&P 500 Index ETF	VFV	19	121
15 iShares S&P 500 Index ETF	XUS	17	31
16 BMO Covered Call Utilities ETF	ZWU	16	85
17 Horizons Active Preferred Share ETF	HPR	13	103
18 BMO Canadian Dividend ETF	ZDV	13	91
19 Vanguard Canadian Short-Term Corporate Bond Index ETF	VSC	12	70
20 BMO Equal Weight US Banks Hedged to CAD Index ETF	ZUB	12	65
21 iShares S&P US Dividend Growers Index Fund (CAD-Hedged)	CUD	11	125
22 Vanguard FTSE Developed ex North America Index ETF (CAD-hedged)	VEF	10	71
23 iShares DEX Floating Rate Note Index Fund	XFR	10	46
24 iShares MSCI EAFE IMI Index ETF	XEF	9	19
25 iShares Dow Jones Canada Select Dividend Index Fund	XDV	9	113
Top 25		\$ 2,002	\$ 2,741

*Source: Investor Economics

Top 25 ETFs by Net Redemptions - Current Month

ETF Name	Ticker	Current Month	YTD 2013
1 iShares DEX All Corporate Bond Index Fund	XCB	\$ (61)	\$ (69)
2 Horizons S&P/TSX 60 Index ETF	HXT	(50)	182
3 BMO Short Federal Bond Index ETF	ZFS	(44)	(144)
4 BMO S&P/TSX Capped Composite Index ETF	ZCN	(43)	(440)
5 iShares S&P/TSX Canadian Preferred Share Index Fund	CPD	(32)	186
6 BMO Equal Weight REITs Index ETF	ZRE	(31)	24
7 iShares U.S. High Yield Bond Index Fund (CAD-Hedged)	XHY	(28)	22
8 iShares S&P 500 Index Fund (CAD-Hedged)	XSP	(24)	(11)
9 iShares Gold Bullion Fund	CGL	(24)	(69)
10 iShares DEX Real Return Bond Index Fund	XRB	(23)	(103)
11 iShares S&P/TSX Canadian Dividend Aristocrats Index Fund	CDZ	(18)	57
12 iShares 1-5 Year Laddered Corporate Bond Index Fund	CBO	(18)	204
13 iShares 1-5 Year Laddered Government Bond Index Fund	CLF	(18)	(27)
14 iShares S&P/TSX Capped Energy Index Fund	XEG	(17)	(241)
15 BMO Short Corporate Bond Index ETF	ZCS	(16)	85
16 iShares Advantaged U.S. High Yield Bond Index Fund (CAD-Hedged)	CHB	(15)	(6)
17 BMO Nasdaq 100 Equity Hedged to CAD Index ETF	ZOQ	(14)	(27)
18 BMO Equal Weight Utilities Index ETF	ZUT	(13)	31
19 iShares S&P/TSX Capped Materials Index Fund	XMA	(13)	(20)
20 iShares DEX HYBrid Bond Index Fund	XHB	(12)	102
21 BMO Aggregate Bond Index ETF	ZAG	(12)	40
22 BMO High Yield US Corporate Bond Hedged ETF	ZHY	(11)	87
23 Horizons S&P 500 Index ETF	HXS	(11)	25
24 BMO Long Corporate Bond Index ETF	ZLC	(10)	35
25 iShares Advantaged Canadian Bond Index Fund	CAB	(10)	(45)
Top 25		\$ (568)	\$ (124)

*Source: Investor Economics

Top 25 Largest ETFs by AUM

ETF Name	Ticker	AUM	% of Total
1 iShares S&P/TSX 60 Index Fund	XIU	\$ 11,469	19.3%
2 iShares DEX Short Term Bond Index Fund	XSB	2,262	3.8%
3 iShares DEX All Corporate Bond Index Fund	XCB	1,888	3.2%
4 iShares DEX Universe Bond Index Fund	XBB	1,833	3.1%
5 iShares 1-5 Year Laddered Corporate Bond Index Fund	CBO	1,797	3.0%
6 iShares S&P 500 Index Fund (CAD-Hedged)	XSP	1,753	2.9%
7 iShares S&P/TSX Canadian Preferred Share Index Fund	CPD	1,546	2.6%
8 iShares S&P/TSX Capped REIT Index Fund	XRE	1,449	2.4%
9 iShares S&P/TSX Capped Composite Index Fund	XIC	1,327	2.2%
10 iShares Dow Jones Canada Select Dividend Index Fund	XDV	1,200	2.0%
11 iShares 1-5 Year Laddered Government Bond Index Fund	CLF	1,073	1.8%
12 BMO S&P/TSX Capped Composite Index ETF	ZCN	975	1.6%
13 iShares S&P/TSX Canadian Dividend Aristocrats Index Fund	CDZ	947	1.6%
14 BMO Aggregate Bond Index ETF	ZAG	942	1.6%
15 Horizons S&P/TSX 60 Index ETF	HXT	915	1.5%
16 BMO Covered Call Canadian Banks ETF	ZWB	864	1.5%
17 iShares MSCI EAFE Index Fund (CAD-Hedged)	XIN	862	1.4%
18 BMO S&P/TSX Laddered Preferred Share Index ETF	ZPR	843	1.4%
19 BMO Short Corporate Bond Index ETF	ZCS	799	1.3%
20 iShares Diversified Monthly Income Fund	XTR	764	1.3%
21 iShares S&P/TSX Capped Financial Index Fund	XFN	756	1.3%
22 iShares S&P/TSX Global Gold Index Fund	XGD	681	1.1%
23 BMO High Yield US Corporate Bond Hedged ETF	ZHY	645	1.1%
24 iShares S&P/TSX Capped Energy Index Fund	XEG	620	1.0%
25 iShares U.S. High Yield Bond Index Fund (CAD-Hedged)	XHY	616	1.0%
Top 25		\$ 38,827	65.3%

*Source: Investor Economics

Net Creations by ETF Provider

ETF Provider	Current Month	Previous Month	Change	YTD 2013	% of Total
BlackRock Canada	\$ 1,089	\$ 160	581.6%	\$ 461	9.3%
BMO	336	1,053	-68.1%	2,857	57.3%
Vanguard Canada	66	83	-20.4%	544	10.9%
First Asset	17	13	33.7%	49	1.0%
First Trust Portfolios Canada	15	-	-	15	0.3%
RBC Global Asset Management	-	6	-	22	0.5%
Horizons ETFs	(2)	(10)	-	618	12.4%
Total	\$ 1,549	\$ 1,427	-	\$ 4,982	

*Source: Investor Economics

AUM by ETF Provider

ETF Provider	# of ETFs	Current Month	Previous Month	Change	Dec 2012
BlackRock Canada	94	\$ 40,786	\$ 41,256	-1.1%	\$ 41,679
BMO	55	11,676	11,629	0.4%	9,053
Horizons ETFs	71	3,940	4,048	-2.7%	3,648
Vanguard Canada	11	1,022	982	4.1%	472
RBC Global Asset Management	9	182	185	-1.2%	163
First Asset	17	174	157	10.8%	116
First Trust Portfolios Canada	3	14	-	-	-
Total	274	\$ 59,472	\$ 59,957	-0.8%	\$ 56,446

*Source: Investor Economics

Market Share by ETF Provider

ETF Provider	Current Month	Previous Month	Change	Dec 2012
BlackRock Canada	68.6%	68.8%	-0.2%	73.8%
BMO	19.6%	19.4%	0.2%	16.0%
Horizons ETFs	6.6%	6.8%	-0.1%	6.5%
Vanguard Canada	1.7%	1.6%	0.1%	0.8%
RBC Global Asset Management	0.3%	0.3%	-	0.3%
First Asset	0.3%	0.3%	-	0.2%
First Trust Portfolios Canada	-	-	-	-

*Source: Investor Economics

New ETFs Launched in 2013 - Top 25 by AUM

ETF Name	Ticker	AUM	% of Total
1 BMO Mid-Term U.S. IG Corporate Bond Index ETF	ZIC	\$ 311.2	0.5%
2 BMO Mid-Term U.S. IG Corporate Bond Index Hedged to CAD ETF	ZMU	164.6	0.3%
3 BMO Long Provincial Bond Index ETF	ZPL	142.5	0.2%
4 BMO Mid Provincial Bond Index ETF	ZMP	93.8	0.2%
5 iShares S&P 500 Index ETF	XUS	31.5	0.1%
6 iShares MSCI EAFE IMI Index ETF	XEF	17.9	-
7 BMO U.S. Dividend ETF	ZDY	15.8	-
8 iShares S&P Global Consumer Discretionary Index Fund (CAD-Hedged)	XCD	12.8	-
9 iShares S&P Global Industrials Index Fund (CAD-Hedged)	XGI	12.0	-
10 BMO Low Volatility U.S. Equity ETF	ZLU	11.1	-
11 BMO U.S. Dividend Hedged to CAD ETF	ZUD	6.3	-
12 iShares MSCI Emerging Markets IMI Index ETF	XEC	5.7	-
13 Horizons Active S&P/TSX 60 Index Covered Call ETF	HAX	5.1	-
14 First Trust AlphaDEX Emerging Market Dividend ETF (CAD-Hedged)	FUD	5.0	-
15 Horizons Auspice Broad Community Index ETF	HBR	5.0	-
16 First Asset DEX 1-5 Year Laddered Government Strip Bond Index ETF	BXF	5.0	-
17 First Trust AlphaDEX Canadian Dividend Plus ETF	FDY	4.8	-
18 First Trust AlphaDEX U.S. Dividend Plus ETF (CAD-Hedged)	FDE	4.4	-
19 First Asset DEX Provincial Bond Index ETF	PFX	2.9	-
Top 25	\$	857.4	1.4%

*Source: Investor Economics

New ETFs Launched in 2013 - Top 25 by Current Month Net Creations

ETF Name	Ticker	Net Creations	% of Total
1 BMO Mid-Term U.S. IG Corporate Bond Index Hedged to CAD ETF	ZMU	\$ 103.6	6.7%
2 BMO Mid-Term U.S. IG Corporate Bond Index ETF	ZIC	102.0	6.6%
3 iShares S&P 500 Index ETF	XUS	16.6	1.1%
4 iShares MSCI EAFE IMI Index ETF	XEF	9.1	0.6%
5 First Trust AlphaDEX Emerging Market Dividend ETF (CAD-Hedged)	FUD	5.0	0.3%
6 First Trust AlphaDEX Canadian Dividend Plus ETF	FDY	5.0	0.3%
7 First Trust AlphaDEX U.S. Dividend Plus ETF (CAD-Hedged)	FDE	4.7	0.3%
8 BMO Long Provincial Bond Index ETF	ZPL	1.4	0.1%
9 iShares MSCI Emerging Markets IMI Index ETF	XEC	1.0	0.1%
10 iShares S&P Global Industrials Index Fund (CAD-Hedged)	XGI	1.0	0.1%
Top 25	\$	249.5	16.1%

*Source: Investor Economics

Net Creations by Asset Category

Asset Category	Current Month	Previous Month	Change	YTD 2013	% of Total
Total	\$ 1,549	\$ 1,427	8.6%	\$ 4,982	100.0%
Fixed income	76	630	-88.0%	1,886	37.9%
Investment grade	118	570	-79.3%	1,553	31.2%
Corporate	157	478	-67.2%	1,253	25.1%
Government	(83)	162	-	207	4.2%
Mix	44	(69)	-	93	1.9%
High yield	(42)	60	-	333	6.7%
Corporate	(44)	51	-	238	4.8%
Emerging markets	2	9	-76.8%	95	1.9%
Equity	1,484	788	88.4%	2,883	57.9%
Canada	1,104	105	953.8%	871	17.5%
US	168	542	-68.9%	1,282	25.7%
Emerging Markets	(7)	(6)	-	85	1.7%
International	(1)	24	-	109	2.2%
North America	(3)	3	-	44	0.9%
Global	61	107	-43.4%	288	5.8%
Sector	161	14	1057.0%	205	4.1%
Agriculture	-	(3)	-	(20)	-0.4%
Consumer staples	3	3	0.1%	11	0.2%
Energy	(18)	(18)	-	(248)	-5.0%
Financials	3	12	-	(12)	-0.2%
Health care	8	8	-0.2%	40	0.8%
Industrials	-	(2)	-	3	0.1%
Utilities & Infrastructure	28	(14)	-	200	4.0%
Materials	3	1	75.2%	(15)	-0.3%
Metals	1	3	-51.1%	(1)	0.0%
Multiple	9	2	267.7%	8	0.2%
Real estate	133	21	536.8%	265	5.3%
Technology	(9)	(1)	-	(25)	-0.5%
Commodities	(24)	(36)	-	(82)	-1.6%
Agriculture	-	-	-	1	0.0%
Broad	(1)	(4)	-	(14)	-0.3%
Energy	-	-	-	19	0.4%
Metals	(24)	(32)	-	(88)	-1.8%
Multi-asset class	14	50	-72.8%	273	5.5%
Currency	-	(6)	-	(6)	-0.1%
Volatility	-	-	-	28	0.6%
of which inverse/leveraged	\$ 0.1	\$ (6.1)	-	\$ (32)	-0.6%

*Source: Investor Economics

Market Share by Asset Category

Asset Category	Current Month	Previous Month	Change	Dec 2012
Total	100.0%	100.0%	-	100.0%
Fixed income	33.3%	33.6%	-0.3%	32.7%
Investment grade	28.8%	29.0%	-0.2%	28.5%
Corporate	13.1%	12.9%	0.1%	11.9%
Government	5.7%	6.0%	-0.3%	6.0%
Mix	10.0%	10.1%	-	10.7%
High yield	4.5%	4.6%	-0.1%	4.2%
Corporate	3.9%	4.0%	-0.1%	3.8%
Emerging markets	0.5%	0.6%	-	0.5%
Equity	62.2%	61.7%	0.5%	62.2%
Canada	38.5%	37.9%	0.6%	40.0%
US	7.8%	7.5%	0.3%	5.2%
Emerging Markets	1.4%	1.5%	-0.1%	1.5%
International	1.8%	1.9%	-0.1%	1.6%
North America	0.4%	0.4%	-	0.4%
Global	1.5%	1.5%	0.1%	1.0%
Sector	10.7%	11.0%	-0.3%	12.5%
Agriculture	0.4%	0.4%	-	0.4%
Consumer staples	-	-	-	-
Energy	1.4%	1.4%	-	1.9%
Financials	1.7%	1.7%	-	1.8%
Health care	0.1%	0.1%	-	-
Industrials	-	-	-	-
Utilities & Infrastructure	1.5%	1.5%	-	1.3%
Materials	1.7%	2.0%	-0.3%	3.1%
Metals	0.2%	0.2%	-	0.3%
Multiple	0.2%	0.2%	-	0.2%
Real estate	3.2%	3.1%	0.1%	3.1%
Technology	0.3%	0.4%	-	0.4%
Commodities	2.2%	2.4%	-0.2%	3.0%
Agriculture	-	-	-	-
Broad	0.1%	0.1%	-	0.1%
Energy	1.0%	1.0%	-	1.0%
Metals	1.1%	1.3%	-0.2%	1.8%
Multi-asset class	2.3%	2.3%	-	2.0%
Currency	-	-	-	-
Volatility	0.1%	0.1%	-	0.1%
of which inverse / leveraged	1.9%	1.9%	-	2.5%

*Source: Investor Economics

CETFA Monthly Report (\$ millions)

as of June 30, 2013

AUM of ETFs by Provider by Asset Category

Asset Category	BlackRock Canada	BMO	Horizons ETFs	Vanguard Canada	RBC Global Asset Management	First Asset	First Trust Portfolios Canada
Total	\$ 40,786	\$ 11,676	\$ 3,940	\$ 1,022	\$ 182	\$ 174	\$ 14
Fixed income	12,413	4,820	884	244	182	25	-
Investment grade	10,911	3,906	847	244	182	19	-
Corporate	4,392	2,074	766	79	182	7	-
Government	1,877	889	9	-	-	10	-
Mix	4,642	942	71	165	-	2	-
High yield	1,502	914	37	-	-	6	-
Corporate	1,453	645	37	-	-	-	-
Emerging markets	50	270	-	-	-	6	-
Equity	26,632	6,752	2,192	778	-	149	14
Canada	17,324	3,535	1,500	189	-	81	5
US	2,641	1,240	194	322	-	38	4
Emerging Markets	622	86	11	126	-	-	5
International	930	-	22	119	-	-	-
North America	246	-	13	-	-	-	-
Global	487	357	71	-	-	-	-
Sector	4,382	1,533	381	22	-	30	-
Agriculture	243	-	-	-	-	-	-
Consumer staples	23	-	-	-	-	-	-
Energy	642	86	72	-	-	5	-
Financials	856	120	51	-	-	1	-
Health care	45	30	-	-	-	-	-
Industrials	-	9	-	-	-	-	-
Utilities & Infrastruct	133	761	-	-	-	-	-
Materials	856	40	88	-	-	8	-
Metals	21	42	46	-	-	-	-
Multiple	-	-	103	-	-	-	-
Real estate	1,514	348	-	22	-	-	-
Technology	50	98	21	-	-	15	-
Commodities	512	16	779	-	-	-	-
Agriculture	-	7	-	-	-	-	-
Broad	58	-	5	-	-	-	-
Energy	-	3	594	-	-	-	-
Metals	454	6	180	-	-	-	-
Multi-asset class	1,229	88	39	-	-	-	-
Currency	-	-	12	-	-	-	-
Volatility	-	-	34	-	-	-	-
<i>of which inverse / leveraged</i>			\$ 1,138				

*Source: Investor Economics

AUM by Asset Category

Asset Category	Current Month	Previous Month	Change	Dec 2012
Total	\$ 59,472	\$ 59,957	-0.8%	\$ 56,446
Fixed income	19,797	20,129	-1.7%	18,471
Investment grade	17,147	17,379	-1.3%	16,082
Corporate	7,775	7,763	0.2%	6,691
Government	3,400	3,584	-5.2%	3,359
Mix	5,973	6,031	-1.0%	6,031
High yield	2,650	2,751	-3.7%	2,389
Corporate	2,325	2,416	-3.8%	2,131
Emerging markets	325	335	-3.0%	258
Equity	36,967	36,983	-	35,102
Canada	22,901	22,703	0.9%	22,585
US	4,610	4,495	2.5%	2,911
Emerging Markets	850	909	-6.5%	855
International	1,071	1,111	-3.6%	884
North America	259	269	-3.7%	220
Global	916	876	4.6%	588
Sector	6,361	6,620	-3.9%	7,059
Agriculture	243	248	-2.4%	240
Consumer staples	23	19	17.8%	10
Energy	804	860	-6.5%	1,069
Financials	1,029	1,031	-0.2%	988
Health care	75	69	10.0%	29
Industrials	9	9	-0.4%	5
Utilities & Infrastructure	894	902	-0.9%	742
Materials	992	1,185	-16.3%	1,762
Metals	109	123	-11.6%	158
Multiple	103	95	8.0%	92
Real estate	1,884	1,866	1.0%	1,760
Technology	197	212	-7.1%	204
Commodities	1,307	1,416	-7.7%	1,701
Agriculture	7	7	-5.6%	6
Broad	62	64	-1.9%	79
Energy	597	577	3.4%	574
Metals	640	768	-16.7%	1,042
Multi-asset class	1,356	1,385	-2.1%	1,125
Currency	12	12	-0.4%	19
Volatility	34	31	7.0%	28
<i>of which inverse / leveraged</i>	\$ 1,138	\$ 1,146	-0.7%	\$ 1,386

*Source: Investor Economics

Number of ETFs by Provider by Asset Category

Asset Category	BlackRock Canada	BMO	Horizons ETFs	Vanguard Canada	RBC Global Asset Management	First Asset	First Trust Portfolios Canada
Total	94	55	71	11	9	17	3
Fixed income	21	19	7	3	9	7	-
Investment grade	17	17	6	3	9	6	-
Corporate	7	9	3	1	9	2	-
Government	4	7	1	-	-	3	-
Mix	6	1	2	2	-	1	-
High yield	4	2	1	-	-	1	-
Corporate	3	1	1	-	-	-	-
Emerging markets	1	1	-	-	-	1	-
Equity	61	31	37	8	-	10	3
Canada	14	6	10	2	-	5	1
US	8	7	7	3	-	1	1
Emerging Markets	10	3	3	1	-	-	1
International	3	-	1	1	-	-	-
North America	1	-	1	-	-	-	-
Global	7	1	1	-	-	-	-
Sector	18	14	14	1	-	4	-
Agriculture	1	-	-	-	-	-	-
Consumer staples	1	-	-	-	-	-	-
Energy	2	3	3	-	-	1	-
Financials	2	1	3	-	-	1	-
Health care	1	1	-	-	-	-	-
Industrials	-	1	-	-	-	-	-
Utilities & Infrastruct	2	3	-	-	-	-	-
Materials	4	1	2	-	-	1	-
Metals	1	2	3	-	-	-	-
Multiple	-	-	1	-	-	-	-
Real estate	2	1	-	1	-	-	-
Technology	2	1	2	-	-	1	-
Commodities	3	4	19	-	-	-	-
Agriculture	-	1	-	-	-	-	-
Broad	1	-	1	-	-	-	-
Energy	-	1	8	-	-	-	-
Metals	2	2	10	-	-	-	-
Multi-asset class	9	1	3	-	-	-	-
Currency	-	-	2	-	-	-	-
Volatility	-	-	3	-	-	-	-
<i>of which inverse / leveraged</i>			31				

*Source: Investor Economics