

CETFA Monthly Report (\$ millions)

as of August 30, 2013

Top 25 ETFs by Net Creations - Current Month

ETF Name	Ticker	Current Month	YTD 2013
1 BMO MSCI EAFE Hedged to CAD Index ETF	ZDM	\$ 96	\$ 292
2 BMO S&P 500 Index ETF	ZSP	79	655
3 iShares S&P/TSX Capped Financial Index Fund	XFN	67	(54)
4 iShares S&P/TSX Capped Energy Index Fund	XEG	52	(189)
5 Horizons Active Floating Rate Bond ETF	HFR	34	173
6 iShares MSCI EAFE Index Fund (CAD-Hedged)	XIN	20	13
7 iShares DEX Floating Rate Note Index Fund	XFR	16	81
8 Horizons S&P/TSX 60 Index ETF	HXT	12	460
9 Vanguard FTSE Canada All Cap Index ETF	VON	11	11
10 BMO Equal Weight US Banks Hedged to CAD Index ETF	ZUB	11	95
11 First Trust Senior Loan ETF (CAD-Hedged)	FSL	11	11
12 BMO Mid-Term U.S. IG Corporate Bond Index Hedged to CAD ETF	ZMU	11	243
13 BMO Mid-Term U.S. IG Corporate Bond Index ETF	ZIC	10	391
14 Vanguard Canadian Short-Term Bond Index ETF	VSB	10	60
15 Vanguard FTSE Developed ex North America Index ETF (CAD-hedged)	VEF	9	94
16 iShares Russell 2000 Index Fund (CAD-Hedged)	XSU	9	48
17 iShares DEX Short Term Bond Index Fund	XSB	9	23
18 Vanguard S&P 500 Index ETF	VTV	9	149
19 iShares S&P US Dividend Growers Index Fund (CAD-Hedged)	CUD	8	158
20 BMO Canadian Dividend ETF	ZDV	8	137
21 Vanguard FTSE Canadian High Dividend Yield Index ETF	VDY	7	35
22 iShares MSCI EAFE IMI Index ETF	XEF	6	26
23 BMO Equal Weight US Health Care Hedged to CAD Index ETF	ZUH	5	22
24 iShares US Fundamental Index Fund (CAD-Hedged)	CLU	5	38
25 BMO S&P 500 Hedged to CAD Index ETF	ZUE	5	147
Top 25		\$ 511	\$ 3,117

*Source: Investor Economics

Top 25 ETFs by Net Redemptions - Current Month

ETF Name	Ticker	Current Month	YTD 2013
1 iShares S&P/TSX 60 Index Fund	XIU	\$ (225)	\$ (1,749)
2 iShares S&P/TSX Capped Composite Index Fund	XIC	(122)	(111)
3 iShares DEX All Corporate Bond Index Fund	XCB	(79)	(194)
4 iShares DEX Universe Bond Index Fund	XBB	(63)	(242)
5 iShares S&P/TSX Canadian Preferred Share Index Fund	CPD	(60)	87
6 BMO Aggregate Bond Index ETF	ZAG	(41)	(45)
7 BMO Short Corporate Bond Index ETF	ZCS	(35)	51
8 iShares 1-5 Year Laddered Government Bond Index Fund	CLF	(21)	(11)
9 BMO S&P/TSX Equal Weight Banks Index ETF	ZEB	(19)	(33)
10 iShares Diversified Monthly Income Fund	XTR	(18)	141
11 BMO Mid Corporate Bond Index ETF	ZCM	(16)	107
12 iShares DEX HYBRID Bond Index Fund	XHB	(15)	82
13 BMO S&P/TSX Capped Composite Index ETF	ZCN	(14)	(511)
14 iShares Global Agriculture Index Fund	COW	(13)	(57)
15 BMO Short Provincial Bond Index ETF	ZPS	(13)	38
16 iShares DEX Long Term Bond Index Fund	XLB	(13)	(20)
17 BMO Short Federal Bond Index ETF	ZFS	(12)	(182)
18 iShares U.S. High Yield Bond Index Fund (CAD-Hedged)	XHY	(12)	(6)
19 iShares DEX Real Return Bond Index Fund	XRBB	(11)	(141)
20 iShares S&P/TSX North American Preferred Stock Index Fund	XPF	(10)	58
21 iShares S&P/TSX Global Gold Index Fund	XGD	(10)	(10)
22 BMO Long Corporate Bond Index ETF	ZLC	(10)	18
23 Horizons Active Corporate Bond ETF	HAB	(9)	(3)
24 BMO Covered Call Canadian Banks ETF	ZWB	(9)	(26)
25 BMO Mid Provincial Bond Index ETF	ZMP	(9)	94
Top 25		\$ (859)	\$ (2,665)

*Source: Investor Economics

Top 25 Largest ETFs by AUM

ETF Name	Ticker	AUM	% of Total
1 iShares S&P/TSX 60 Index Fund	XIU	\$ 10,984	18.5%
2 iShares DEX Short Term Bond Index Fund	XSB	2,273	3.8%
3 iShares S&P 500 Index Fund (CAD-Hedged)	XSP	1,802	3.0%
4 iShares 1-5 Year Laddered Corporate Bond Index Fund	CBO	1,799	3.0%
5 iShares DEX All Corporate Bond Index Fund	XCB	1,749	2.9%
6 iShares DEX Universe Bond Index Fund	XBB	1,694	2.9%
7 iShares S&P/TSX Canadian Preferred Share Index Fund	CPD	1,406	2.4%
8 iShares S&P/TSX Capped REIT Index Fund	XRE	1,279	2.2%
9 iShares S&P/TSX Capped Composite Index Fund	XIC	1,262	2.1%
10 iShares Dow Jones Canada Select Dividend Index Fund	XDV	1,255	2.1%
11 iShares 1-5 Year Laddered Government Bond Index Fund	CLF	1,085	1.8%
12 iShares S&P/TSX Canadian Dividend Aristocrats Index Fund	CDZ	972	1.6%
13 Horizons S&P/TSX 60 Index ETF	HXT	959	1.6%
14 BMO S&P/TSX Capped Composite Index ETF	ZCN	950	1.6%
15 BMO Covered Call Canadian Banks ETF	ZWB	890	1.5%
16 iShares MSCI EAFE Index Fund (CAD-Hedged)	XIN	889	1.5%
17 BMO Aggregate Bond Index ETF	ZAG	842	1.4%
18 BMO S&P/TSX Laddered Preferred Share Index ETF	ZPR	820	1.4%
19 iShares S&P/TSX Global Gold Index Fund	XGD	802	1.4%
20 iShares S&P/TSX Capped Financial Index Fund	XFN	800	1.3%
21 BMO Short Corporate Bond Index ETF	ZCS	762	1.3%
22 iShares Diversified Monthly Income Fund	XTR	732	1.2%
23 iShares S&P/TSX Capped Energy Index Fund	XEG	716	1.2%
24 BMO S&P 500 Index ETF	ZSP	702	1.2%
25 BMO High Yield US Corporate Bond Hedged ETF	ZHY	615	1.0%
Top 25		\$ 38,039	64.1%

*Source: Investor Economics

Net Creations by ETF Provider

ETF Provider	Current Month	Previous Month	Change	YTD 2013	% of Total
Vanguard Canada	\$ 70	\$ 91	-22.6%	\$ 704	18.4%
Horizons ETFs	23	51	-55.1%	692	18.1%
First Trust Portfolios Canada	11	-	-	26	0.7%
First Asset	9	25	-63.5%	84	2.2%
RBC Global Asset Management	2	2	-3.7%	27	0.7%
BMO	(4)	71	-	2,924	76.5%
BlackRock Canada	(520)	(1,029)	-	(1,088)	-28.5%
Total	\$ (371)	\$ (789)	-53.0%	\$ 3,821	

*Source: Investor Economics

AUM by ETF Provider

ETF Provider	# of ETFs	Current Month	Previous Month	Change	Dec 2012
BlackRock Canada	94	\$ 40,121	\$ 40,569	-1.1%	\$ 41,679
BMO	55	11,789	11,903	-1.0%	9,053
Horizons ETFs	70	4,098	4,052	1.1%	3,648
Vanguard Canada	16	1,195	1,135	5.3%	472
First Asset	17	214	207	3.3%	116
RBC Global Asset Management	9	186	185	0.6%	163
First Trust Portfolios Canada	4	25	14	76.5%	-
Total	279	\$ 59,325	\$ 59,749	-0.7%	\$ 56,446

*Source: Investor Economics

Market Share by ETF Provider

ETF Provider	Current Month	Previous Month	Change	Dec 2012
BlackRock Canada	67.6%	67.9%	-0.3%	73.8%
BMO	19.9%	19.9%	-	16.0%
Horizons ETFs	6.9%	6.8%	0.1%	6.5%
Vanguard Canada	2.0%	1.9%	0.1%	0.8%
First Asset	0.4%	0.3%	-	0.2%
RBC Global Asset Management	0.3%	0.3%	-	0.3%
First Trust Portfolios Canada	-	-	-	-

*Source: Investor Economics

New ETFs Launched in 2013 - Top Funds by AUM

ETF Name	Ticker	AUM	% of Total
1 BMO Mid-Term U.S. IG Corporate Bond Index ETF	ZIC	\$ 380	0.8%
2 BMO Mid-Term U.S. IG Corporate Bond Index Hedged to CAD ETF	ZMU	232	0.4%
3 BMO Long Provincial Bond Index ETF	ZPL	124	0.2%
4 BMO Mid Provincial Bond Index ETF	ZMP	89	0.2%
5 BMO U.S. Dividend ETF	ZDY	52	0.1%
6 iShares S&P 500 Index ETF	XUS	39	0.1%
7 BMO U.S. Dividend Hedged to CAD ETF	ZUD	30	-
8 iShares MSCI EAFE IMI Index ETF	XEF	26	-
9 BMO Low Volatility U.S. Equity ETF	ZLU	13	-
10 iShares S&P Global Consumer Discretionary Index Fund (CAD-Hedged)	XCD	12	-
11 Vanguard FTSE Canada All Cap Index ETF	VCN	11	-
12 First Trust Senior Loan ETF (CAD-Hedged)	FSL	11	-
13 iShares MSCI Emerging Markets IMI Index ETF	XEC	9	-
14 iShares S&P Global Industrials Index Fund (CAD-Hedged)	XGI	9	-
15 Horizons Active S&P/TSX 60 Index Covered Call ETF	HAX	5	-
16 First Trust AlphaDEX Emerging Market Dividend ETF (CAD-Hedged)	FUD	5	-
17 Horizons Auspice Broad Community Index ETF	HBR	5	-
18 First Asset DEX 1-5 Year Laddered Government Strip Bond Index ETF	BXF	5	-
19 Vanguard U.S. Total Market Index ETF	VUN	5	-
20 First Trust AlphaDEX Canadian Dividend Plus ETF	FDY	5	-
21 First Trust AlphaDEX U.S. Dividend Plus ETF (CAD-Hedged)	FDE	4	-
22 Vanguard U.S. Dividend Appreciation Index ETF	VGG	4	-
23 Vanguard U.S. Dividend Appreciation Index ETF (CAD-hedged)	VGH	4	-
24 Vanguard FTSE Developed ex North America Index ETF	VDU	4	-
25 First Asset DEX Provincial Bond Index ETF	PXF	3	-
Top 25		\$ 1,087.9	1.8%

*Source: Investor Economics

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

ETF Name	Ticker	Net Creations	% of Total
1 Vanguard FTSE Canada All Cap Index ETF	VCN	\$ 11.2	-
2 First Trust Senior Loan ETF (CAD-Hedged)	FSL	11.0	-
3 BMO Mid-Term U.S. IG Corporate Bond Index Hedged to CAD ETF	ZMU	10.6	-
4 BMO Mid-Term U.S. IG Corporate Bond Index ETF	ZIC	10.0	-
5 iShares MSCI EAFE IMI Index ETF	XEF	6.3	-
6 Vanguard U.S. Total Market Index ETF	VUN	4.9	-
7 BMO U.S. Dividend ETF	ZDY	4.8	-
8 iShares S&P 500 Index ETF	XUS	4.3	-
9 Vanguard U.S. Dividend Appreciation Index ETF	VGG	4.3	-
10 Vanguard U.S. Dividend Appreciation Index ETF (CAD-hedged)	VGH	4.3	-
11 Vanguard FTSE Developed ex North America Index ETF	VDU	3.7	-
12 iShares MSCI Emerging Markets IMI Index ETF	XEC	1.0	-
13 Horizons Active S&P/TSX 60 Index Covered Call ETF	HAX	0.2	-
14 BMO Low Volatility U.S. Equity ETF	ZLU	-	-
15 BMO U.S. Dividend Hedged to CAD ETF	ZUD	-	-
16 Horizons Auspice Broad Community Index ETF	HBR	-	-
17 First Asset DEX 1-5 Year Laddered Government Strip Bond Index ETF	BXF	-	-
18 First Trust AlphaDEX U.S. Dividend Plus ETF (CAD-Hedged)	FDE	-	-
19 First Trust AlphaDEX Canadian Dividend Plus ETF	FDY	-	-
20 First Asset DEX Provincial Bond Index ETF	PXF	-	-
21 First Trust AlphaDEX Emerging Market Dividend ETF (CAD-Hedged)	FUD	-	-
Top 25		\$ 76.6	-

*Source: Investor Economics

Net Creations by Asset Category

Asset Category	Current Month	Previous Month	Change	YTD 2013	% of Total
Total	\$ (371)	\$ (789)	-	\$ 3,821	100.0%
Fixed income	(298)	(21)	-	1,567	41.0%
Investment grade	(309)	68	-	1,312	34.3%
Corporate	(81)	91	-	1,263	33.0%
Government	(126)	24	-	105	2.7%
Mix	(102)	(47)	-	(55)	-1.5%
High yield	11	(89)	-	255	6.7%
Corporate	17	(77)	-	178	4.7%
Emerging markets	(7)	(12)	-	76	2.0%
Equity	(54)	(776)	-	2,053	53.7%
Canada	(401)	(899)	-	(428)	-11.2%
US	138	270	-49.0%	1,690	44.2%
Emerging Markets	(17)	(12)	-	56	1.5%
International	34	14	137.6%	158	4.1%
North America	(10)	-	-	34	0.9%
Global	91	30	201.7%	409	10.7%
Sector	110	(180)	-	135	3.5%
Agriculture	(13)	(24)	-	(57)	-1.5%
Consumer staples	(3)	9	-	17	0.4%
Energy	50	(7)	-	(204)	-5.4%
Financials	80	(41)	-	27	0.7%
Health care	7	8	-16.3%	55	1.4%
Industrials	-	-	-	3	0.1%
Utilities & Infrastructure	(14)	(28)	-	158	4.1%
Materials	(5)	15	-	(5)	-0.1%
Metals	2	-	-	1	-
Multiple	2	1	50.3%	11	0.3%
Real estate	7	(113)	-	159	4.2%
Technology	(3)	(2)	-	(30)	-0.8%
Commodities	3	(12)	-	(91)	-2.4%
Agriculture	-	-	-	1	-
Broad	(1)	(2)	-	(17)	-0.4%
Energy	2	-	-	21	0.5%
Metals	2	(11)	-	(97)	-2.5%
Multi-asset class	(23)	6	-	256	6.7%
Currency	1	15	-96.5%	9	0.2%
Volatility	-	-	-	28	0.7%
<i>of which inverse/leveraged</i>	\$ 0.2	\$ 0.2	2.5%	\$ (32)	-0.8%

*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	32.5%	33.1%	-0.6%	32.7%
Investment grade	28.2%	28.8%	-0.6%	28.5%
Corporate	13.0%	13.2%	-0.2%	11.9%
Government	5.5%	5.7%	-0.1%	6.0%
Mix	9.7%	9.9%	-0.2%	10.7%
High yield	4.3%	4.3%	-	4.2%
Corporate	3.8%	3.8%	-	3.8%
Emerging markets	0.5%	0.5%	-	0.5%
Equity	62.7%	62.2%	0.5%	62.2%
Canada	37.9%	37.8%	0.1%	40.0%
US	8.6%	8.5%	-	5.2%
Emerging Markets	1.4%	1.4%	-	1.5%
International	1.9%	1.9%	-	1.6%
North America	0.4%	0.4%	-	0.4%
Global	1.8%	1.6%	0.1%	1.0%
Sector	10.8%	10.5%	0.3%	12.5%
Agriculture	0.4%	0.4%	-	0.4%
Consumer staples	-	-	-	-
Energy	1.5%	1.4%	0.1%	1.9%
Financials	1.9%	1.7%	0.1%	1.8%
Health care	0.2%	0.1%	-	-
Industrials	-	-	-	-
Utilities & Infrastructure	1.4%	1.5%	-0.1%	1.3%
Materials	1.9%	1.8%	0.2%	3.1%
Metals	0.2%	0.2%	-	0.3%
Multiple	0.2%	0.2%	-	0.2%
Real estate	2.8%	2.9%	-0.1%	3.1%
Technology	0.3%	0.3%	-	0.4%
Commodities	2.4%	2.3%	0.1%	3.0%
Agriculture	-	-	-	-
Broad	0.1%	0.1%	-	0.1%
Energy	1.0%	1.0%	-	1.0%
Metals	1.2%	1.1%	0.1%	1.8%
Multi-asset class	2.3%	2.3%	-0.1%	2.0%
Currency	-	-	-	-
Volatility	-	-	-	0.1%
<i>of which inverse / leveraged</i>	2.0%	1.9%	-	2.5%

*Source: Investor Economics

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as of August 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	\$ 40,121	\$ 11,789	\$ 4,098	\$ 1,195	\$ 186	\$ 214	\$ 25
Fixed income	12,066	4,607	945	275	186	26	11
Investment grade	10,563	3,748	907	275	186	20	–
Corporate	4,221	2,123	831	87	186	7	–
Government	1,820	783	10	–	–	11	–
Mix	4,522	842	67	189	–	2	–
High yield	1,443	859	38	–	–	6	11
Corporate	1,402	615	38	–	–	–	11
Emerging markets	41	244	–	–	–	6	–
Equity	26,317	7,004	2,247	920	–	188	14
Canada	16,747	3,575	1,530	233	–	107	5
US	2,795	1,480	193	388	–	46	4
Emerging Markets	594	79	11	128	–	–	5
International	961	–	21	148	–	–	–
North America	228	–	13	–	–	–	–
Global	512	474	77	–	–	–	–
Sector	4,480	1,477	402	23	–	34	–
Agriculture	208	–	–	–	–	–	–
Consumer staples	29	–	–	–	–	–	–
Energy	740	82	71	–	–	6	–
Financials	910	148	52	–	–	1	–
Health care	51	42	–	–	–	–	–
Industrials	–	9	–	–	–	–	–
Utilities & Infrastructure	126	696	–	–	–	–	–
Materials	995	57	95	–	–	9	–
Metals	24	45	52	–	–	–	–
Multiple	–	–	110	–	–	–	–
Real estate	1,342	297	–	23	–	–	–
Technology	54	101	21	–	–	18	–
Commodities	584	17	816	–	–	–	–
Agriculture	–	7	–	–	–	–	–
Broad	57	–	5	–	–	–	–
Energy	–	3	610	–	–	–	–
Metals	528	6	201	–	–	–	–
Multi-asset class	1,214	82	39	–	–	–	–
Currency	–	–	26	–	–	–	–
Volatility	–	–	25	–	–	–	–
<i>of which inverse / leveraged</i>			\$ 1,157				

*Source: Investor Economics

AUM by Asset Category				
Asset Category	Current Month	Previous Month	Change	Dec 2012
Total	\$ 59,325	\$ 59,749	-0.7%	\$ 56,446
Fixed income	19,306	19,790	-2.4%	18,471
Investment grade	16,754	17,207	-2.6%	16,082
Corporate	7,730	7,876	-1.9%	6,691
Government	3,252	3,416	-4.8%	3,359
Mix	5,772	5,915	-2.4%	6,031
High yield	2,552	2,583	-1.2%	2,389
Corporate	2,261	2,273	-0.5%	2,131
Emerging markets	292	311	-6.2%	258
Equity	37,216	37,174	0.1%	35,102
Canada	22,465	22,581	-0.6%	22,585
US	5,075	5,098	-0.4%	2,911
Emerging Markets	818	838	-2.4%	855
International	1,130	1,119	1.0%	884
North America	241	257	-6.1%	220
Global	1,063	982	8.2%	588
Sector	6,424	6,289	2.1%	7,059
Agriculture	208	221	-5.8%	240
Consumer staples	29	33	-13.0%	10
Energy	899	829	8.5%	1,069
Financials	1,111	1,032	7.7%	988
Health care	93	88	4.7%	29
Industrials	9	9	-1.0%	5
Utilities & Infrastructure	822	876	-6.1%	742
Materials	1,155	1,067	8.2%	1,762
Metals	122	114	6.8%	158
Multiple	110	108	2.0%	92
Real estate	1,662	1,707	-2.6%	1,760
Technology	203	206	-1.3%	204
Commodities	1,417	1,360	4.2%	1,701
Agriculture	7	7	2.0%	6
Broad	62	62	-0.4%	79
Energy	613	618	-0.7%	574
Metals	736	674	9.1%	1,042
Multi-asset class	1,335	1,377	-3.0%	1,125
Currency	26	26	-0.1%	19
Volatility	25	22	12.8%	28
<i>of which inverse / leveraged</i>	\$ 1,157	\$ 1,146	1.0%	\$ 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	70	16	9	17	4
Fixed income	21	19	7	3	9	7	1
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	1
Corporate	3	1	1	–	–	–	1
Emerging markets	1	1	–	–	–	1	–
Equity	61	31	36	13	–	10	3
Canada	14	6	9	3	–	5	1
US	8	7	7	6	–	1	1
Emerging Markets	10	3	3	1	–	–	1
International	3	–	1	2	–	–	–
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	–	–	–	–
Health care	1	1	–	–	–	–	–
Industrials	–	1	–	–	–	–	–
Utilities & Infrastructure	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