

**CETFA Monthly Report (\$ millions)**  
as of November 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	\$ 103	\$ 476
2 BMO S&P/TSX Laddered Preferred Share Index ETF	ZPR	69	938
3 Horizons S&P 500 Index ETF	HXS.U	42	81
4 iShares 1-5 Year Laddered Corporate Bond Index Fund	CBO	37	337
5 iShares MSCI EAFE Index Fund (CAD-Hedged)	XIN	32	100
6 Horizons BetaPro S&P/TSX Global Gold Bull Plus ETF	HGU	26	94
7 iShares Premium Money Market Fund	CMR	23	30
8 Vanguard Canadian Short-Term Corporate Bond Index ETF	VSC	22	137
9 First Asset Morningstar Canada Value Index ETF	FXM	19	76
10 First Asset Morningstar Canada Momentum Index ETF	WXM	17	59
11 iShares MSCI EAFE IMI Index ETF	XEF	17	62
12 First Trust Senior Loan ETF (CAD-Hedged)	FSL	13	32
13 Vanguard FTSE Canada Index ETF	VCE	13	93
14 Purpose High Interest Savings ETF	PSA	13	65
15 Vanguard Canadian Short-Term Bond Index ETF	VSX	12	92
16 First Asset Morningstar US Value Index ETF	XXM	12	22
17 BMO Short Provincial Bond Index ETF	ZPS	12	52
18 iShares Global Agriculture Index Fund	COW	11	(58)
19 Vanguard FTSE Developed ex North America Index ETF	VDU	11	30
20 iShares S&P/TSX Capped Composite Index Fund	XIC	11	(120)
21 BMO Canadian Dividend ETF	ZDV	10	169
22 Horizons Active Floating Rate Bond ETF	HFR	10	202
23 BMO Equal Weight US Banks Hedged to CAD Index ETF	ZUB	9	119
24 iShares S&P 500 Index ETF	XUS	9	60
25 iShares MSCI World Index Fund	XWD	9	51
<b>Top 25**</b>		<b>\$ 562</b>	<b>\$ 3,200</b>

\*Source: Investor Economics  
\*\*Excluding Invesco PowerShares funds

**Top 25\*\* ETFs by Net Redemptions - Current Month**

ETF Name	Ticker	Current Month	YTD 2013
1 iShares S&P/TSX 60 Index Fund	XIU	\$ (204)	\$ (1,711)
2 Horizons BetaPro NYMEX Natural Gas Bear Plus ETF	HND	(167)	3
3 iShares S&P/TSX Global Gold Index Fund	XGD	(96)	(110)
4 Horizons BetaPro NYMEX Crude Oil Bear Plus ETF	HOD	(64)	68
5 Horizons BetaPro NYMEX Crude Oil Bull Plus ETF	HOU	(65)	(109)
6 iShares DEX Real Return Bond Index Fund	XRB	(29)	(191)
7 BMO S&P 500 Index ETF	ZSP	(28)	655
8 BMO S&P/TSX Equal Weight Banks Index ETF	ZEB	(25)	(40)
9 Horizons BetaPro NYMEX Natural Gas Bull Plus ETF	HNU	(25)	(8)
10 iShares S&P/TSX Canadian Preferred Share Index Fund	CPD	(24)	120
11 iShares DEX All Corporate Bond Index Fund	XCB	(23)	(463)
12 BMO Short Corporate Bond Index ETF	ZCS	(22)	(13)
13 BMO Aggregate Bond Index ETF	ZAG	(15)	(125)
14 iShares S&P/TSX Capped Financial Index Fund	XFN	(14)	(73)
15 BMO Short Federal Bond Index ETF	ZFS	(13)	(211)
16 iShares 1-5 Year Laddered Government Bond Index Fund	CLF	(12)	(74)
17 Horizons Gold Yield ETF	HGY	(11)	(14)
18 Horizons BetaPro COMEX Silver Bear Plus ETF	HZD	(11)	(11)
19 iShares Global Monthly Dividend Index ETF	CYH	(10)	(29)
20 iShares S&P 500 Index Fund (CAD-Hedged)	XSP	(10)	(11)
21 BMO High Yield US Corporate Bond Hedged ETF	ZHY	(10)	39
22 iShares DEX Universe Bond Index Fund	XBB	(9)	(398)
23 iShares S&P/TSX Capped REIT Index Fund	XRE	(9)	26
24 iShares S&P/TSX Capped Energy Index Fund	XEG	(9)	(298)
25 iShares DEX All Government Bond Index Fund	XGB	(8)	(79)
<b>Top 25**</b>		<b>\$ (884)</b>	<b>\$ (3,056)</b>

\*Source: Investor Economics  
\*\*Excluding Invesco PowerShares funds

**Top 25\*\* Largest ETFs by AUM**

ETF Name	Ticker	AUM	% of Total
1 iShares S&P/TSX 60 Index Fund	XIU	\$ 11,723	18.9%
2 iShares DEX Short Term Bond Index Fund	XSB	2,250	3.6%
3 iShares S&P 500 Index Fund (CAD-Hedged)	XSP	1,991	3.2%
4 iShares 1-5 Year Laddered Corporate Bond Index Fund	CBO	1,923	3.1%
5 iShares DEX Universe Bond Index Fund	XBB	1,544	2.5%
6 iShares DEX All Corporate Bond Index Fund	XCB	1,488	2.4%
7 iShares S&P/TSX Canadian Preferred Share Index Fund	CPD	1,444	2.3%
8 iShares Dow Jones Canada Select Dividend Index Fund	XDV	1,358	2.2%
9 iShares S&P/TSX Capped Composite Index Fund	XIC	1,324	2.1%
10 iShares S&P/TSX Capped REIT Index Fund	XRE	1,236	2.0%
11 iShares MSCI EAFE Index Fund (CAD-Hedged)	XIN	1,066	1.7%
12 iShares 1-5 Year Laddered Government Bond Index Fund	CLF	1,026	1.7%
13 BMO S&P/TSX Capped Composite Index ETF	ZCN	1,020	1.6%
14 iShares S&P/TSX Canadian Dividend Aristocrats Index Fund	CDZ	1,013	1.6%
15 Horizons S&P/TSX 60 Index ETF	HXT	933	1.5%
16 BMO S&P/TSX Laddered Preferred Share Index ETF	ZPR	915	1.5%
17 BMO Covered Call Canadian Banks ETF	ZWB	914	1.5%
18 iShares S&P/TSX Capped Financial Index Fund	XFN	869	1.4%
19 BMO S&P 500 Index ETF	ZSP	779	1.3%
20 BMO Aggregate Bond Index ETF	ZAG	769	1.2%
21 iShares Diversified Monthly Income Fund	XTR	721	1.2%
22 BMO Short Corporate Bond Index ETF	ZCS	702	1.1%
23 BMO MSCI EAFE Hedged to CAD Index ETF	ZDM	692	1.1%
24 iShares S&P/TSX Capped Energy Index Fund	XEG	636	1.0%
25 BMO High Yield US Corporate Bond Hedged ETF	ZHY	613	1.0%
<b>Top 25**</b>		<b>\$ 38,947</b>	<b>62.9%</b>

\*Source: Investor Economics  
\*\*Excluding Invesco PowerShares funds

**Net Creations by ETF Provider**

ETF Provider	Current Month	Previous Month	Change	YTD 2013	% of Total
BMO	\$ 123	\$ 172	-28.5%	\$ 3,101	75.6%
Vanguard Canada	107	101	5.7%	1,034	25.2%
First Asset	72	83	-13.0%	263	6.4%
Purpose Investments	19	61	-68.5%	117	2.8%
First Trust Portfolios Canada	14	6	133.2%	49	1.2%
RBC Global Asset Management	1	4	-86.0%	31	0.8%
BlackRock Canada	(220)	(545)	-	(1,634)	-39.8%
Horizons ETFs	(239)	233	-	752	18.3%
<b>Total**</b>	<b>\$ (143)</b>	<b>\$ 104</b>	<b>-</b>	<b>\$ 4,101</b>	

\*Source: Investor Economics  
\*\*Industry totals include additional sponsors

**AUM by ETF Provider**

ETF Provider	# of ETFs	Current Month	Previous Month	Change	Dec 2012
BlackRock Canada	93	\$ 41,186	\$ 41,253	-0.2%	\$ 41,679
BMO	55	12,455	12,265	1.6%	9,053
Horizons ETFs	73	4,226	4,446	-5.0%	3,648
Vanguard Canada	16	1,623	1,490	8.9%	472
First Asset	19	413	336	23.0%	116
RBC Global Asset Management	8	183	190	-3.8%	163
Purpose Investments	6	118	98	19.9%	-
First Trust Portfolios Canada	4	50	36	39.3%	-
<b>Total**</b>	<b>288</b>	<b>\$ 61,909</b>	<b>\$ 61,797</b>	<b>0.2%</b>	<b>\$ 56,446</b>

\*Source: Investor Economics  
\*\*Industry totals include additional sponsors

**Market Share by ETF Provider**

ETF Provider	Current Month	Previous Month	Change	Dec 2012
BlackRock Canada	66.5%	66.8%	-0.2%	73.8%
BMO	20.1%	19.8%	0.3%	16.0%
Horizons ETFs	6.8%	7.2%	-0.4%	6.5%
Vanguard Canada	2.6%	2.4%	0.2%	0.8%
First Asset	0.7%	0.5%	0.1%	0.2%
RBC Global Asset Management	0.3%	0.3%	-	0.3%
Purpose Investments	0.2%	0.2%	-	-
First Trust Portfolios Canada	0.1%	-	-	-

\*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	\$ 407	0.7%
2 BMO Mid-Term U.S. IG Corporate Bond Index Hedged to CAD ETF	ZMU	251	0.4%
3 BMO Long Provincial Bond Index ETF	ZPL	111	0.2%
4 BMO Mid Provincial Bond Index ETF	ZMP	98	0.2%
5 iShares MSCI EAFE IMI Index ETF	XEF	67	0.1%
6 iShares S&P 500 Index ETF	XUS	67	0.1%
7 BMO U.S. Dividend ETF	ZDY	67	0.1%
8 Purpose High Interest Savings ETF	PSA	65	0.1%
9 Vanguard U.S. Total Market Index ETF	VUN	34	0.1%
10 BMO U.S. Dividend Hedged to CAD ETF	ZUD	33	0.1%
11 First Trust Senior Loan ETF (CAD-Hedged)	FSL	32	0.1%
12 Vanguard FTSE Developed ex North America Index ETF	VDU	32	0.1%
13 iShares MSCI Emerging Markets IMI Index ETF	XEC	25	-
14 Vanguard FTSE Canada All Cap Index ETF	VCN	24	-
15 First Asset Morningstar US Value Index ETF	XXM	23	-
16 Vanguard U.S. Dividend Appreciation Index ETF	VVG	17	-
17 BMO Low Volatility U.S. Equity ETF	ZLU	16	-
18 iShares S&P Global Consumer Discretionary Index Fund (CAD-Hedged)	XCD	15	-
19 Purpose Core Dividend Fund	PDF	14	-
20 First Asset Morningstar US Momentum Index ETF	YXM	14	-
21 Horizons S&P/TSX Capped Financials Index ETF	HXF	14	-
22 iShares S&P Global Industrials Index Fund (CAD-Hedged)	XGI	13	-
23 Horizons S&P/TSX Capped Energy Index ETF	HXE	13	-
24 Purpose Tactical Hedged Equity Fund	PHE	13	-
25 Vanguard U.S. Dividend Appreciation Index ETF (CAD-hedged)	VGH	11	-
<b>Top 25**</b>		<b>\$ 1,477</b>	<b>2.4%</b>

\*Source: Investor Economics

\*\*Excluding Invesco PowerShares funds

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

ETF Name	Ticker	Net Creations	% of Total
1 iShares MSCI EAFE IMI Index ETF	XEF	\$ 17.0	-
2 First Trust Senior Loan ETF (CAD-Hedged)	FSL	13.1	-
3 Purpose High Interest Savings ETF	PSA	12.5	-
4 First Asset Morningstar US Value Index ETF	XXM	12.2	-
5 Vanguard FTSE Developed ex North America Index ETF	VDU	10.7	-
6 iShares S&P 500 Index ETF	XUS	9.4	-
7 BMO Mid Provincial Bond Index ETF	ZMP	7.3	-
8 BMO Mid-Term U.S. IG Corporate Bond Index Hedged to CAD ETF	ZMU	7.2	-
9 First Asset Morningstar US Momentum Index ETF	YXM	5.8	-
10 Vanguard U.S. Total Market Index ETF	VUN	4.6	-
11 Vanguard FTSE Canada All Cap Index ETF	VCN	4.0	-
12 Vanguard U.S. Dividend Appreciation Index ETF (CAD-hedged)	VGH	3.9	-
13 Vanguard U.S. Dividend Appreciation Index ETF	VGG	3.3	-
14 Purpose Tactical Hedged Equity Fund	PHE	3.1	-
15 iShares MSCI Emerging Markets IMI Index ETF	XEC	3.1	-
16 BMO Mid-Term U.S. IG Corporate Bond Index ETF	ZIC	2.9	-
17 Purpose Core Dividend Fund	PDF	2.7	-
18 BMO Low Volatility U.S. Equity ETF	ZLU	1.7	-
19 BMO U.S. Dividend ETF	ZDY	1.7	-
20 iShares S&P Global Consumer Discretionary Index Fund (CAD-Hedged)	XCD	1.2	-
21 Purpose Diversified Real Asset Fund	PRA	1.0	-
22 First Trust AlphaDEX U.S. Dividend Plus ETF (CAD-Hedged)	FDE	1.0	-
23 Horizons Active Floating Rate Preferred Share ETF	HFP	0.3	-
24 Horizons S&P/TSX Capped Financials Index ETF	HXF	-	-
25 Horizons S&P/TSX Capped Energy Index ETF	HXE	-	-
<b>Top 25**</b>		<b>\$ 129.6</b>	<b>-</b>

\*Source: Investor Economics

\*\*Excluding Invesco PowerShares funds

**Net Creations by Asset Category**

Asset Category	Current Month	Previous Month	Change	YTD 2013	% of Total
<b>Total</b>	<b>\$ (143)</b>	<b>\$ 104</b>	<b>-</b>	<b>\$ 4,101</b>	<b>100.0%</b>
<b>Fixed income</b>	<b>(8)</b>	<b>(89)</b>	<b>-</b>	<b>1,018</b>	<b>24.8%</b>
Investment grade	(19)	(82)	-	808	19.7%
Corporate	24	(79)	-	1,049	25.6%
Government	(62)	22	-	(7)	-0.2%
Mix	19	(25)	-	(234)	-5.7%
High yield	12	(7)	-	210	5.1%
Corporate	16	1	-	158	3.9%
Emerging markets	(4)	(8)	-	52	1.3%
<b>Equity</b>	<b>169</b>	<b>1</b>	<b>-</b>	<b>2,945</b>	<b>71.8%</b>
Canada	(78)	(149)	-	(133)	-3.2%
US	81	85	-4.5%	1,980	48.3%
Emerging Markets	24	(1)	-	95	2.3%
International	51	68	-24.0%	321	7.8%
North America	2	-	-	2	-
Global	124	108	15.3%	650	15.8%
Sector	(35)	(109)	-	30	0.7%
Agriculture	11	(4)	-	(58)	-1.4%
Consumer staples	3	6	-50.6%	26	0.6%
Energy	(13)	(82)	-	(316)	-7.7%
Financials	4	36	-87.7%	64	1.6%
Health care	8	14	-45.5%	76	1.9%
Industrials	2	(2)	-	3	0.1%
Utilities & Infrastructure	(0)	(6)	-	134	3.3%
Materials	(61)	62	-	(16)	-0.4%
Metals	4	(4)	-	4	0.1%
Multiple	1	9	-92.3%	22	0.5%
Real estate	(3)	(154)	-	86	2.1%
Technology	10	16	-39.6%	4	0.1%
<b>Commodities</b>	<b>(315)</b>	<b>189</b>	<b>-</b>	<b>(179)</b>	<b>-4.4%</b>
Agriculture	-	-	-	1	-
Broad	(1)	(1)	-	(20)	-0.5%
Energy	(291)	198	-	(34)	-0.8%
Metals	(22)	(8)	-	(127)	-3.1%
<b>Multi-asset class</b>	<b>10</b>	<b>1</b>	<b>-</b>	<b>260</b>	<b>6.3%</b>
Currency	-	-	-	9	0.2%
Volatility	-	2	-	49	1.2%
<b>of which inverse/leveraged</b>	<b>\$ (285)</b>	<b>\$ 235</b>	<b>-</b>	<b>\$ (13)</b>	<b>-0.3%</b>

\*Source: Investor Economics

**Market Share by Asset Category**

Asset Category	Current Month	Previous Month	Change	Dec 2012
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>-</b>	<b>100.0%</b>
<b>Fixed income</b>	<b>30.5%</b>	<b>30.7%</b>	<b>-0.2%</b>	<b>32.7%</b>
Investment grade	26.4%	26.5%	-0.2%	28.5%
Corporate	12.2%	12.2%	-	11.9%
Government	5.1%	5.2%	-0.2%	6.0%
Mix	9.1%	9.1%	-	10.7%
High yield	4.2%	4.1%	-	4.2%
Corporate	3.7%	3.7%	-	3.8%
Emerging markets	0.4%	0.5%	-	0.5%
<b>Equity</b>	<b>65.0%</b>	<b>64.3%</b>	<b>0.7%</b>	<b>62.2%</b>
Canada	38.7%	38.6%	0.2%	40.0%
US	9.5%	9.1%	0.4%	5.2%
Emerging Markets	1.5%	1.5%	-	1.5%
International	2.3%	2.2%	0.1%	1.6%
North America	0.3%	0.3%	-	0.4%
Global	2.3%	2.0%	0.2%	1.0%
Sector	10.3%	10.6%	-0.3%	12.5%
Agriculture	0.4%	0.3%	-	0.4%
Consumer staples	0.1%	-	-	-
Energy	1.3%	1.4%	-0.1%	1.9%
Financials	2.0%	2.0%	0.1%	1.8%
Health care	0.2%	0.2%	-	-
Industrials	-	-	-	-
Utilities & Infrastructure	1.4%	1.4%	-	1.3%
Materials	1.5%	1.8%	-0.3%	3.1%
Metals	0.2%	0.2%	-	0.3%
Multiple	0.2%	0.2%	-	0.2%
Real estate	2.6%	2.7%	-0.1%	3.1%
Technology	0.4%	0.4%	-	0.4%
<b>Commodities</b>	<b>2.1%</b>	<b>2.6%</b>	<b>-0.5%</b>	<b>3.0%</b>
Agriculture	-	-	-	-
Broad	-	0.1%	-	0.1%
Energy	1.0%	1.4%	-0.4%	1.0%
Metals	1.0%	1.1%	-0.1%	1.8%
<b>Multi-asset class</b>	<b>2.2%</b>	<b>2.2%</b>	<b>-</b>	<b>2.0%</b>
Currency	-	-	-	-
Volatility	-	0.1%	-	0.1%
<b>of which inverse / leveraged</b>	<b>1.9%</b>	<b>2.4%</b>	<b>-0.5%</b>	<b>2.5%</b>

\*Source: Investor Economics

**CETFA Monthly Report (\$ millions)**

as of November 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	Purpose Investments
<b>Total</b>	\$ 41,186	\$ 12,455	\$ 4,226	\$ 1,623	\$ 183	\$ 413	\$ 50	\$ 118
<b>Fixed income</b>	11,563	4,461	982	369	183	26	32	71
Investment grade	10,101	3,613	940	369	183	20	–	71
Corporate	4,052	2,084	866	147	183	7	–	–
Government	1,699	781	10	–	–	11	–	–
Mix	4,349	769	65	222	–	2	–	71
High yield	1,462	848	42	–	–	6	32	–
Corporate	1,425	613	42	–	–	–	32	–
Emerging markets	37	235	–	–	–	6	–	–
<b>Equity</b>	27,863	7,900	2,365	1,254	–	387	18	27
Canada	17,784	3,887	1,505	298	–	226	6	–
US	3,193	1,656	261	526	–	99	6	–
Emerging Markets	676	104	12	159	–	–	6	–
International	1,148	–	19	243	–	–	–	–
North America	170	–	14	–	–	–	–	27
Global	620	692	92	–	–	–	–	–
Sector	4,272	1,561	462	28	–	62	–	–
Agriculture	220	–	–	–	–	–	–	–
Consumer staples	39	–	–	–	–	–	–	–
Energy	658	81	78	–	–	7	–	–
Financials	1,010	185	68	–	–	3	–	–
Health care	64	61	–	–	–	–	–	–
Industrials	–	11	–	–	–	–	–	–
Utilities & Infrastructure	130	709	–	–	–	–	–	–
Materials	758	39	128	–	–	13	–	–
Metals	31	44	43	–	–	–	–	–
Multiple	–	–	123	–	–	–	–	–
Real estate	1,299	308	–	28	–	–	–	–
Technology	63	122	22	–	–	39	–	–
<b>Commodities</b>	514	15	775	–	–	–	–	–
Agriculture	–	6	–	–	–	–	–	–
Broad	52	–	5	–	–	–	–	–
Energy	–	3	617	–	–	–	–	–
Metals	463	6	154	–	–	–	–	–
<b>Multi-asset class</b>	1,246	78	46	–	–	–	–	20
Currency	–	–	28	–	–	–	–	–
<b>Volatility</b>	–	–	29	–	–	–	–	–
<i>of which inverse / leveraged</i>			\$ 1,168					

\*Source: Investor Economics

AUM by Asset Category				
Asset Category	Current Month	Previous Month	Change	Dec 2012
<b>Total</b>	\$ 61,909	\$ 61,797	0.2%	\$ 56,446
<b>Fixed income</b>	18,889	18,960	-0.4%	18,471
Investment grade	16,317	16,397	-0.5%	16,082
Corporate	7,558	7,550	0.1%	6,691
Government	3,144	3,233	-2.8%	3,359
Mix	5,615	5,614	0.0%	6,031
High yield	2,571	2,563	0.3%	2,389
Corporate	2,293	2,275	0.8%	2,131
Emerging markets	278	288	-3.3%	258
<b>Equity</b>	40,268	39,764	1.3%	35,102
Canada	23,984	23,825	0.7%	22,585
US	5,905	5,650	4.5%	2,911
Emerging Markets	956	926	3.2%	855
International	1,410	1,338	5.4%	884
North America	212	208	1.5%	220
Global	1,404	1,259	11.6%	588
Sector	6,398	6,558	-2.5%	7,059
Agriculture	220	203	8.3%	240
Consumer staples	39	37	6.6%	10
Energy	823	875	-5.8%	1,069
Financials	1,266	1,219	3.8%	988
Health care	125	110	13.9%	29
Industrials	11	8	31.1%	5
Utilities & Infrastructure	839	848	-1.1%	742
Materials	938	1,095	-14.3%	1,762
Metals	118	122	-3.6%	158
Multiple	123	120	3.1%	92
Real estate	1,635	1,679	-2.6%	1,760
Technology	259	243	6.9%	204
<b>Commodities</b>	1,304	1,630	-20.0%	1,701
Agriculture	6	7	-1.5%	6
Broad	57	58	-1.9%	79
Energy	620	882	-29.7%	574
Metals	622	684	-9.0%	1,042
<b>Multi-asset class</b>	1,391	1,380	0.8%	1,125
Currency	28	27	1.1%	19
<b>Volatility</b>	29	35	-17.8%	28
<i>of which inverse / leveraged</i>	\$ 1,168	\$ 1,452	-19.6%	\$ 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	Purpose Investments
<b>Total</b>	93	55	73	16	8	19	4	6
<b>Fixed income</b>	21	19	7	3	8	7	1	2
Investment grade	17	17	6	3	8	6	–	2
Corporate	7	9	3	1	8	2	–	–
Government	4	7	1	–	–	3	–	–
Mix	6	1	2	2	–	1	–	2
High yield	4	2	1	–	–	1	1	–
Corporate	3	1	1	–	–	–	1	–
Emerging markets	1	1	–	–	–	1	–	–
<b>Equity</b>	61	31	38	13	–	12	3	2
Canada	14	6	9	3	–	5	1	–
US	8	7	7	6	–	3	1	–
Emerging Markets	10	3	3	1	–	–	1	–
International	3	–	1	2	–	–	–	–
North America	1	–	1	–	–	–	–	2
Global	7	1	1	–	–	–	–	–
Sector	18	14	16	1	–	4	–	–
Agriculture	1	–	–	–	–	–	–	–
Consumer staples	1	–	–	–	–	–	–	–
Energy	2	3	4	–	–	1	–	–
Financials	2	1	4	–	–	1	–	–
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	4	2	–	–	1	–	–
<b>Commodities</b>	3	4	19	–	–	–	–	–
Agriculture	–	1	–	–	–	–	–	–
Broad	1	–	1	–	–	–	–	–
Energy	–	1	8	–	–	–	–	–
Metals	2	2	10	–	–	–	–	–
<b>Multi-asset class</b>	8	1	4	–	–	–	–	2
Currency	–	–	2	–	–	–	–	–
<b>Volatility</b>	–	–	3	–	–	–	–	–
<i>of which inverse / leveraged</i>			31					

\*Source: Investor Economics