

# CETFA Monthly Report (\$ millions)

as of July 31, 2014

## Top 25\*\* ETFs by Net Creations - Current Month

ETF Name	Ticker	Management Code	Current Month	YTD 2014
1 BMO S&P 500 Index ETF	ZSP	BMO	\$ 259	\$ 618
2 BMO S&P/TSX Capped Composite Index ETF	ZCN	BMO	255	137
3 BMO S&P 500 Hedged to CAD Index ETF	ZUE	BMO	247	80
4 iShares S&P 500 Index ETF (CAD-Hedged)	XSP	BLK	244	257
5 Horizons S&P/TSX 60 Index ETF	HXT	HRZ	203	(301)
6 iShares Core S&P/TSX Capped Composite Index ETF	XIC	BLK	154	365
7 Horizons BetaPro NYMEX Natural Gas Bull Plus ETF	HNU	HRZ	91	31
8 Horizons Active Floating Rate Bond ETF	HFR	HRZ	41	113
9 iShares S&P/TSX Canadian Preferred Share Index Fund	CPD	BLK	31	(31)
10 Vanguard Canadian Short-Term Corporate Bond Index ETF	VSC	VNG	28	200
11 BMO US High Dividend Covered Call ETF	ZWH	BMO	25	88
12 BMO High Yield US Corporate Bond Hedged ETF	ZHY	BMO	23	526
13 iShares S&P 500 Index ETF	XUS	BLK	21	87
14 iShares Dow Jones Canada Select Dividend Index Fund	XDV	BLK	21	70
15 iShares Canadian Short Term Bond Index ETF	XSB	BLK	20	89
16 iShares 1-5 Year Laddered Corporate Bond Index ETF	CBO	BLK	20	346
17 BMO Floating Rate High Yield ETF	ZFH	BMO	20	376
18 RBC Quant EAFE Dividend Leaders Index Fund	RID	RBC	19	96
19 BMO Short-term US IG Corporate Bond Hedged to CAD Index ETF	ZSU	BMO	18	402
20 Purpose Total Return Bond Fund	PBD	PFC	17	79
21 iShares Canadian Short Term Corporate + Maple Bond Index ETF	XSH	BLK	16	68
22 iShares S&P/TSX Capped Energy Index Fund	XEG	BLK	16	(55)
23 Vanguard Canadian Aggregate Bond Index ETF	VAB	VNG	15	69
24 iShares Core S&P/TSX Composite High Dividend Index ETF	XEI	BLK	14	53
25 Horizons Active Preferred Share ETF	HPR	HRZ	13	72
<b>Top 25**</b>			<b>\$ 1,870</b>	<b>\$ 3,835</b>

\*Source: Investor Economics

\*\*Excluding Invesco PowerShares funds

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

ETF Name	Ticker	Management Code	Current Month	YTD 2014
1 iShares S&P/TSX 60 Index Fund	XIU	BLK	\$ (162)	\$ (1,532)
2 Horizons BetaPro NYMEX Natural Gas Bear Plus ETF	HND	HRZ	(106)	101
3 Horizons S&P 500 Index ETF	HXS	HRZ	(56)	(86)
4 Horizons BetaPro NYMEX Crude Oil Bear Plus ETF	HOD	HRZ	(40)	(6)
5 iShares S&P/TSX Capped Financial Index Fund	XFN	BLK	(32)	(40)
6 iShares S&P/TSX Capped REIT Index Fund	XRE	BLK	(20)	(26)
7 BMO MSCI EAFE Hedged to CAD Index ETF	ZDM	BMO	(11)	(43)
8 iShares Advantage U.S. High Yield Bond Index ETF (CAD-Hedged)	CHB	BLK	(9)	(49)
9 BMO Covered Call Canadian Banks ETF	ZWB	BMO	(9)	(7)
10 iShares Canadian Corporate Bond Index ETF	XCB	BLK	(9)	(42)
11 iShares Equal Weight Banc & LifeCo Fund	CEW	BLK	(8)	5
12 iShares S&P/TSX Canadian Dividend Aristocrats Index Fund	CDZ	BLK	(8)	50
13 BMO S&P/TSX Equal Weight Banks Index ETF	ZEB	BMO	(8)	(21)
14 iShares Premium Money Market Fund	CMR	BLK	(8)	(16)
15 Horizons BetaPro S&P/TSX Global Gold Bull Plus ETF	HGU	HRZ	(7)	(56)
16 iShares Canadian Government Bond Index ETF	XGB	BLK	(6)	40
17 Horizons S&P/TSX Capped Financials Index ETF	HXF	HRZ	(6)	(3)
18 iShares S&P US Dividend Growers Index Fund (CAD-Hedged)	CUD	BLK	(6)	(29)
19 iShares India Index ETF	XID	BLK	(6)	(7)
20 BMO Equal Weight REITs Index ETF	ZRE	BMO	(6)	(11)
21 iShares MSCI Canada Minimum Volatility Index Fund	XMV	BLK	(5)	(0)
22 BMO Long Federal Bond Index ETF	ZFL	BMO	(5)	(7)
23 iShares U.S. Small Cap Index ETF (CAD-Hedged)	XSU	BLK	(5)	(42)
24 Horizons BetaPro S&P/TSX 60 Inverse ETF	HIX	HRZ	(3)	(0)
25 BMO MSCI EAFE Index ETF	ZEA	BMO	(3)	107
<b>Top 25**</b>			<b>\$ (543)</b>	<b>\$ (1,721)</b>

\*Source: Investor Economics

\*\*Excluding Invesco PowerShares funds

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

ETF Name	Ticker	Management Code	AUM	% of Total
1 iShares S&P/TSX 60 Index Fund	XIU	BLK	\$ 12,534	17.4%
2 iShares S&P 500 Index ETF (CAD-Hedged)	XSP	BLK	2,355	3.3%
3 iShares Canadian Short Term Bond Index ETF	XSB	BLK	2,350	3.3%
4 iShares 1-5 Year Laddered Corporate Bond Index ETF	CBO	BLK	2,271	3.2%
5 iShares Core S&P/TSX Capped Composite Index ETF	XIC	BLK	1,879	2.6%
6 iShares Dow Jones Canada Select Dividend Index Fund	XDV	BLK	1,555	2.2%
7 iShares Canadian Universe Bond Index ETF	XBB	BLK	1,547	2.1%
8 BMO S&P 500 Index ETF	ZSP	BMO	1,511	2.1%
9 iShares Canadian Corporate Bond Index ETF	XCB	BLK	1,455	2.0%
10 iShares S&P/TSX Canadian Preferred Share Index Fund	CPD	BLK	1,372	1.9%
11 BMO S&P/TSX Capped Composite Index ETF	ZCN	BMO	1,300	1.8%
12 iShares S&P/TSX Capped REIT Index Fund	XRE	BLK	1,251	1.7%
13 iShares S&P/TSX Canadian Dividend Aristocrats Index Fund	CDZ	BLK	1,152	1.6%
14 BMO High Yield US Corporate Bond Hedged ETF	ZHY	BMO	1,115	1.5%
15 iShares MSCI EAFE Index Fund (CAD-Hedged)	XIN	BLK	1,111	1.5%
16 iShares 1-5 Year Laddered Government Bond Index ETF	CLF	BLK	1,064	1.5%
17 BMO S&P/TSX Laddered Preferred Share Index ETF	ZPR	BMO	1,045	1.5%
18 BMO Covered Call Canadian Banks ETF	ZWB	BMO	986	1.4%
19 iShares S&P/TSX Capped Financial Index Fund	XFN	BLK	938	1.3%
20 iShares Diversified Monthly Income Fund	XTR	BLK	727	1.0%
21 Horizons S&P/TSX 60 Index ETF	HXT	HRZ	719	1.0%
22 BMO MSCI EAFE Hedged to CAD Index ETF	ZDM	BMO	705	1.0%
23 iShares S&P/TSX Global Gold Index Fund	XGD	BLK	703	1.0%
24 BMO Short Corporate Bond Index ETF	ZCS	BMO	689	1.0%
25 iShares U.S. High Yield Bond Index Fund (CAD-Hedged)	XHY	BLK	678	0.9%
<b>Top 25**</b>			<b>\$ 43,013</b>	<b>59.8%</b>

\*Source: Investor Economics

\*\*Excluding Invesco PowerShares funds

## Net Creations by ETF Provider

ETF Provider	Management Code	Current Month	Previous Month	Change	YTD 2014	% of Total YTD 2014
BMO Asset Management	BMO	\$ 324	\$ 444	108.3%	\$ 2,926	60.0%
BlackRock Canada	BLK	370	(148)	-	44	0.9%
Horizons ETFs	HRZ	169	(22)	-	(40)	-0.8%
Vanguard Canada	VNG	117	113	2.9%	912	18.7%
RBC Global Asset Management	RBC	41	47	-13.3%	295	6.0%
Purpose Investments	PFC	33	51	-35.9%	177	3.6%
First Asset	FAF	32	46	-30.3%	361	7.4%
First Trust Portfolios Canada	FTP	6	14	-53.0%	70	1.4%
<b>Total**</b>		<b>\$ 1,724</b>	<b>\$ 587</b>	<b>193.5%</b>	<b>\$ 4,878</b>	

\*Source: Investor Economics

\*\*Industry totals include additional sponsors

## AUM by ETF Provider

ETF Provider	Management Code	# of ETFs	Current Month	Previous Month	Change	Dec 2013
BlackRock Canada	BLK	96	\$ 44,983	\$ 44,359	1.4%	\$ 42,024
BMO Asset Management	BMO	58	16,232	15,301	6.1%	12,590
Horizons ETFs	HRZ	71	4,206	4,112	2.3%	4,101
Vanguard Canada	VNG	21	2,802	2,675	4.7%	1,779
First Asset	FAF	24	893	872	2.4%	486
RBC Global Asset Management	RBC	12	483	440	9.9%	186
Purpose Investments	PFC	8	314	284	10.2%	132
First Trust Portfolios Canada	FTP	5	133	127	4.2%	58
<b>Total**</b>		<b>311</b>	<b>\$ 71,987</b>	<b>\$ 70,078</b>	<b>2.7%</b>	<b>\$ 63,080</b>

\*Source: Investor Economics

\*\*Industry totals include additional sponsors

## Market Share by ETF Provider

ETF Provider	Management Code	Current Month	Previous Month	Change	Dec 2013
BlackRock Canada	BLK	62.5%	63.3%	-0.8%	66.6%
BMO Asset Management	BMO	22.5%	21.8%	0.7%	20.0%
Horizons ETFs	HRZ	5.8%	5.9%	-	6.5%
Vanguard Canada	VNG	3.9%	3.8%	0.1%	2.8%
First Asset	FAF	1.2%	1.2%	-	0.8%
RBC Global Asset Management	RBC	0.7%	0.6%	-	0.3%
Purpose Investments	PFC	0.4%	0.4%	-	0.2%
First Trust Portfolios Canada	FTP	0.2%	0.2%	-	0.1%

\*Source: Investor Economics

**New ETFs Launched in 2014 - Top Funds\*\* by AUM**

ETF Name	Ticker	Management Code	AUM	% of Total
1 BMO Short-term US IG Corporate Bond Hedged to CAD Index ETF	ZSU	BMO	\$ 401.1	0.6%
2 BMO Floating Rate High Yield ETF	ZFH	BMO	366.9	0.5%
3 BMO MSCI Europe High Quality Hedged to CAD Index ETF	ZEQ	BMO	130.7	0.2%
4 BMO MSCI EAFE Index ETF	ZEA	BMO	106.4	0.1%
5 RBC Quant EAFE Dividend Leaders ETF	RID	RBC	96.1	0.1%
6 BMO US High Dividend Covered Call ETF	ZWH	BMO	84.9	0.1%
7 RBC Quant U.S. Dividend Leaders ETF	RUD	RBC	42.9	0.1%
8 RBC 1-5 Year Laddered Corporate Bond ETF	RBO	RBC	35.2	-
9 First Asset MSCI Europe Low Risk Weighted ETF	RWE	FAF	31.1	-
10 Horizons Cdn Select Universe Bond ETF	HBB	HRZ	30.7	-
11 First Trust AlphaDEX European Dividend Index ETF	EUR	FTP	30.7	-
12 BMO Equal Weight US Banks Index ETF	ZBK	BMO	30.0	-
13 iShares MSCI Europe IMI Index ETF	XEU	BLK	23.8	-
14 RBC Quant Canadian Dividend Leaders ETF	RCD	RBC	22.9	-
15 BMO Discourt Bond Index ETF	ZDB	BMO	16.9	-
16 iShares MSCI Europe IMI Index ETF (CAD-Hedged)	XEH	BLK	16.8	-
17 First Asset MSCI World Low Risk Weighted ETF	RWW	FAF	14.6	-
18 Purpose Best Ideas Fund	PBI	PFC	8.5	-
19 First Asset MSCI USA Low Risk Weighted ETF	RWU	FAF	7.0	-
20 Purpose Duration Hedged Real Estate Fund	PHR	PFC	6.7	-
21 Horizons Canadian Midstream Oil & Gas Index ETF	HOG	HRZ	5.1	-
22 Horizons BetaPro MSCI Japan Bull Plus ETF	HPU	HRZ	5.0	-
23 Horizons BetaPro MSCI Japan Bear Plus ETF	HPD	HRZ	4.7	-
24 First Asset MSCI Canada Low Risk Weighted ETF	RWC	FAF	4.4	-
25 Vanguard FTSE All-World ex Canada Index ETF	VXC	VNG	4.0	-
<b>Top 25**</b>			<b>\$ 1,527</b>	<b>2.1%</b>

\*Source: Investor Economics

\*\*Excluding Invesco PowerShares funds

**New ETFs Launched in 2014 - Top Funds\*\* by Current Month Net Creations**

ETF Name	Ticker	Management Code	Net Creations	% of Total
1 BMO US High Dividend Covered Call ETF	ZWH	BMO	\$ 25.4	1.5%
2 BMO Floating Rate High Yield ETF	ZFH	BMO	19.6	1.1%
3 RBC Quant EAFE Dividend Leaders ETF	RID	RBC	18.7	1.1%
4 BMO Short-term US IG Corporate Bond Hedged to CAD Index ETF	ZSU	BMO	18.0	1.0%
5 First Asset MSCI Europe Low Risk Weighted ETF	RWE	FAF	10.8	0.6%
6 BMO MSCI Europe High Quality Hedged to CAD Index ETF	ZEQ	BMO	7.9	0.5%
7 RBC Quant U.S. Dividend Leaders ETF	RUD	RBC	7.5	0.4%
8 Horizons Cdn Select Universe Bond ETF	HBB	HRZ	6.1	0.4%
9 Horizons Canadian Midstream Oil & Gas Index ETF	HOG	HRZ	5.0	0.3%
10 Vanguard FTSE All-World ex Canada Index ETF	VXC	VNG	4.0	0.2%
11 RBC 1-5 Year Laddered Corporate Bond ETF	RBO	RBC	4.0	0.2%
12 iShares Core Short Term High Quality Canadian Bond Index ETF	XSQ	BLK	4.0	0.2%
13 RBC Quant Canadian Dividend Leaders ETF	RCD	RBC	3.3	0.2%
14 First Asset MSCI World Low Risk Weighted ETF	RWW	FAF	3.3	0.2%
15 Vanguard FTSE Developed Europe Index ETF	VE	VNG	3.0	0.2%
16 Vanguard U.S. Aggregate Bond Index ETF (CAD-hedged)	VBV	VNG	3.0	0.2%
17 Vanguard FTSE Developed Asia Pacific Index ETF	VA	VNG	2.8	0.2%
18 Vanguard Global ex-U.S. Aggregate Bond Index ETF (CAD-hedged)	VBG	VNG	2.5	0.1%
19 First Trust AlphaDEX European Dividend Index ETF	EUR	FTP	2.2	0.1%
20 First Asset Hamilton Capital European Bank ETF	FHB	FAF	2.0	0.1%
21 iShares MSCI Europe IMI Index ETF	XEU	BLK	2.0	0.1%
22 BMO Equal Weight US Banks Index ETF	ZBK	BMO	1.5	0.1%
23 iShares MSCI Europe IMI Index ETF (CAD-Hedged)	XEH	BLK	1.0	0.1%
24 First Asset MSCI USA Low Risk Weighted ETF	RWU	FAF	0.5	-
25 Purpose Duration Hedged Real Estate Fund	PHR	PFC	-	-
<b>Top 25**</b>			<b>\$ 158.2</b>	<b>9.2%</b>

\*Source: Investor Economics

\*\*Excluding Invesco PowerShares funds

**Net Creations by Asset Category**

Asset Category	Current Month	Previous Month	Change	YTD 2014	% of Total YTD 2014
<b>Total</b>	<b>\$ 1,724</b>	<b>\$ 587</b>	<b>193.5%</b>	<b>\$ 4,878</b>	<b>100.0%</b>
<b>Fixed income</b>	<b>311</b>	<b>743</b>	<b>-58.1%</b>	<b>2,775</b>	<b>56.9%</b>
Investment grade	268	525	-49.0%	1,788	36.7%
Corporate	177	368	-51.7%	1,534	31.4%
Government	(1)	50	-	101	2.1%
Mix	91	108	-15.1%	153	3.1%
High yield	44	218	-80.0%	987	20.2%
Corporate	44	219	-80.1%	1,040	21.3%
Emerging markets	-	(1)	-	(53)	-1.1%
<b>Equity</b>	<b>1,437</b>	<b>(173)</b>	<b>-</b>	<b>1,964</b>	<b>40.3%</b>
Canada	548	(439)	-	(425)	-8.7%
US	817	93	781.0%	1,613	33.1%
Emerging Markets	36	12	192.9%	37	0.8%
International	63	81	-22.3%	587	12.0%
North America	20	7	174.8%	85	1.7%
Global	2	18	-88.9%	197	4.0%
Sector	(48)	55	-	(130)	-2.7%
Agriculture	0	(6)	-	(16)	-0.3%
Consumer staples	7	(3)	-	13	0.3%
Energy	17	32	-45.8%	(54)	-1.1%
Financials	(49)	16	-	(2)	-
Health care	4	3	7.0%	57	1.2%
Industrials	-	-	-	4	0.1%
Utilities & Infrastructure	(2)	5	-	(52)	-1.1%
Materials	(4)	57	-	(63)	-1.3%
Metals	3	(0)	-	(5)	-0.1%
Multiple	(2)	(5)	-	(17)	-0.4%
Real estate	(24)	(42)	-	(12)	-0.2%
Technology	3	(2)	-	16	0.3%
<b>Commodities</b>	<b>(43)</b>	<b>(6)</b>	<b>-</b>	<b>3</b>	<b>0.1%</b>
Broad	2	(2)	-	(8)	-0.2%
Energy	(41)	12	-	77	1.6%
Metals	(4)	(18)	-	(66)	-1.4%
<b>Multi-asset class</b>	<b>14</b>	<b>21</b>	<b>-32.1%</b>	<b>91</b>	<b>1.9%</b>
Currency	2	-	-	4	0.1%
Volatility	1	4	-68.7%	40	0.8%
<b>of which inverse/leveraged</b>	<b>\$ (46)</b>	<b>\$ (2)</b>	<b>-</b>	<b>\$ 107</b>	<b>2.2%</b>

\*Source: Investor Economics

**Market Share by Asset Category**

Asset Category	Current Month	Previous Month	Change	Dec 2013
<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>30.9%</b>	<b>-0.4%</b>	<b>29.9%</b>
Investment grade	25.5%	25.8%	-0.2%	25.8%
Corporate	12.9%	12.9%	-0.1%	12.0%
Government	4.6%	4.6%	-0.1%	4.9%
Mix	8.1%	8.2%	-0.1%	8.9%
High yield	4.9%	5.1%	-0.2%	4.1%
Corporate	4.6%	4.8%	-0.1%	3.7%
Emerging markets	0.3%	0.3%	-	0.4%
<b>Equity</b>	<b>65.7%</b>	<b>65.2%</b>	<b>0.5%</b>	<b>66.0%</b>
Canada	37.5%	37.4%	0.2%	39.4%
US	11.2%	10.5%	0.7%	9.8%
Emerging Markets	1.5%	1.4%	0.1%	1.5%
International	2.9%	2.9%	-	2.3%
North America	0.4%	0.4%	-	0.3%
Global	2.4%	2.5%	-0.1%	2.3%
Sector	9.8%	10.2%	-0.4%	10.3%
Agriculture	0.3%	0.3%	-	0.4%
Consumer staples	0.1%	0.1%	-	0.1%
Energy	1.2%	1.3%	-0.1%	1.3%
Financials	2.0%	2.0%	-0.1%	2.1%
Health care	0.3%	0.3%	-	0.2%
Industrials	-	-	-	-
Utilities & Infrastructure	1.2%	1.3%	-0.1%	1.3%
Materials	1.5%	1.6%	-0.1%	1.5%
Metals	0.2%	0.2%	-	0.2%
Multiple	0.2%	0.2%	-	0.2%
Real estate	2.4%	2.5%	-0.1%	2.6%
Technology	0.4%	0.4%	-	0.4%
<b>Commodities</b>	<b>1.6%</b>	<b>1.7%</b>	<b>-0.1%</b>	<b>1.8%</b>
Broad	0.1%	0.1%	-	0.1%
Energy	0.7%	0.8%	-	0.8%
Metals	0.8%	0.8%	-	0.9%
<b>Multi-asset class</b>	<b>2.1%</b>	<b>2.1%</b>	<b>-</b>	<b>2.2%</b>
Currency	-	-	-	-
Volatility	0.1%	0.1%	-	-
<b>of which inverse / leveraged</b>	<b>1.5%</b>	<b>1.5%</b>	<b>-0.1%</b>	<b>1.6%</b>

\*Source: Investor Economics

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

as of July 31, 2014

AUM of ETFs by Provider by Asset Category										
Asset Category	BlackRock Canada	BMO Asset Management	Horizons ETFs	Vanguard Canada	First Asset	RBC Global Asset Management	Purpose Investments	First Trust Portfolios Canada		
Management Code	BLK	BMO	HRZ	VNG	FAF	RBC	PFC	FTP		
<b>Total</b>	\$ 44,983	\$ 16,232	\$ 4,206	\$ 2,802	\$ 893	\$ 483	\$ 314	\$ 133		
<b>Fixed income</b>	12,144	5,853	1,192	780	28	322	161	77		
Investment grade	10,611	4,177	1,143	780	22	322	161	–		
Corporate	4,481	2,756	1,020	375	8	322	–	–		
Government	1,787	767	8	–	11	–	–	–		
Mix	4,343	654	115	405	2	–	161	–		
High yield	1,533	1,676	49	–	6	–	–	77		
Corporate	1,496	1,482	49	–	–	–	–	77		
Emerging markets	37	194	–	–	6	–	–	–		
<b>Equity</b>	31,014	10,298	2,215	2,022	865	162	129	56		
Canada	19,629	4,708	1,353	505	448	23	–	6		
US	3,695	2,720	253	904	290	43	–	8		
Emerging Markets	685	164	10	190	–	–	–	11		
International	1,251	237	26	368	48	96	–	31		
North America	178	–	–	–	–	–	122	–		
Global	873	705	129	4	–	–	–	–		
Sector	4,702	1,763	427	51	79	–	–	7		
Agriculture	220	–	–	–	–	–	–	–		
Consumer staples	60	–	–	–	–	–	–	–		
Energy	698	97	68	–	9	–	–	–		
Financials	1,104	245	63	–	5	–	–	–		
Health care	98	112	–	–	–	–	–	–		
Industrials	–	16	–	–	–	–	–	–		
Utilities & Infrastructure	150	713	–	–	–	–	–	–		
Materials	923	64	112	–	14	–	–	–		
Metals	40	52	45	–	–	–	–	–		
Multiple	–	–	115	–	–	–	–	–		
Real estate	1,327	330	–	51	–	–	–	7		
Technology	82	133	25	–	51	–	–	–		
<b>Commodities</b>	482	–	653	–	–	–	–	–		
Broad	43	–	3	–	–	–	–	–		
Energy	–	–	532	–	–	–	–	–		
Metals	439	–	119	–	–	–	–	–		
<b>Multi-asset class</b>	1,344	82	68	–	–	–	24	–		
Currency	–	–	33	–	–	–	–	–		
Volatility	–	–	44	–	–	–	–	–		
<i>of which inverse / leveraged</i>			\$ 1,049							

\*Source: Investor Economics

AUM by Asset Category				
Asset Category	Current Month	Previous Month	Change	Dec 2013
<b>Total</b>	\$ 71,987	\$ 70,078	2.7%	\$ 63,080
<b>Fixed income</b>	21,940	21,630	1.4%	18,864
Investment grade	18,391	18,062	1.8%	16,281
Corporate	9,259	9,053	2.3%	7,591
Government	3,276	3,253	0.7%	3,073
Mix	5,856	5,755	1.7%	5,616
High yield	3,549	3,568	-0.5%	2,583
Corporate	3,312	3,329	-0.5%	2,306
Emerging markets	237	239	-0.7%	277
<b>Equity</b>	47,317	45,714	3.5%	41,629
Canada	27,027	26,190	3.2%	24,837
US	8,095	7,384	9.6%	6,197
Emerging Markets	1,061	984	7.7%	951
International	2,057	2,001	2.8%	1,470
North America	317	300	5.7%	218
Global	1,711	1,728	-1.0%	1,481
Sector	7,048	7,127	-1.1%	6,475
Agriculture	220	221	-0.7%	223
Consumer staples	60	50	20.5%	39
Energy	872	904	-3.5%	817
Financials	1,417	1,431	-1.0%	1,308
Health care	211	207	1.8%	133
Industrials	16	16	-1.8%	11
Utilities & Infrastructure	863	877	-1.6%	842
Materials	1,113	1,122	-0.9%	960
Metals	137	132	3.8%	125
Multiple	115	118	-2.7%	130
Real estate	1,715	1,743	-1.6%	1,618
Technology	310	304	1.8%	269
<b>Commodities</b>	1,135	1,168	-2.8%	1,159
Broad	45	45	0.6%	55
Energy	532	549	-3.1%	519
Metals	558	574	-2.8%	585
<b>Multi-asset class</b>	1,518	1,500	1.2%	1,373
Currency	33	30	10.2%	27
Volatility	44	35	25.2%	26
<i>of which inverse / leveraged</i>	\$ 1,049	\$ 1,079	-2.8%	\$ 1,021

\*Source: Investor Economics

Number of ETFs by Provider by Asset Category										
Asset Category	BlackRock Canada	BMO Asset Management	Horizons ETFs	Vanguard Canada	First Asset	RBC Global Asset Management	Purpose Investments	First Trust Portfolios Canada		
Management Code	BLK	BMO	HRZ	VNG	FAF	RBC	PFC	FTP		
<b>Total</b>	96	58	71	21	24	12	8	5		
<b>Fixed income</b>	22	22	8	5	7	9	2	1		
Investment grade	18	19	7	5	6	9	2	–		
Corporate	7	10	3	1	2	9	–	–		
Government	4	7	1	–	3	–	–	–		
Mix	7	2	3	4	1	–	2	–		
High yield	4	3	1	–	1	–	–	1		
Corporate	3	2	1	–	–	–	–	1		
Emerging markets	1	1	–	–	1	–	–	–		
<b>Equity</b>	63	35	39	16	17	3	4	4		
Canada	14	6	9	3	6	1	–	1		
US	8	8	6	6	4	1	–	1		
Emerging Markets	10	3	3	1	–	–	–	1		
International	5	2	3	4	3	1	–	1		
North America	1	–	1	–	–	–	3	–		
Global	7	1	1	1	–	–	–	–		
Sector	18	15	16	1	4	–	1	–		
Agriculture	1	–	–	–	–	–	–	–		
Consumer staples	1	–	–	–	–	–	–	–		
Energy	2	3	4	–	1	–	–	–		
Financials	2	2	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	–	–	–	1		
Technology	2	1	2	–	1	–	–	–		
<b>Commodities</b>	3	–	16	–	–	–	–	–		
Broad	1	–	1	–	–	–	–	–		
Energy	–	–	8	–	–	–	–	–		
Metals	2	–	7	–	–	–	–	–		
<b>Multi-asset class</b>	8	1	4	–	–	–	2	–		
Currency	–	–	1	–	–	–	–	–		
Volatility	–	–	3	–	–	–	–	–		
<i>of which inverse / leveraged</i>			31							

\*Source: Investor Economics