

CETFA Monthly Report (\$ millions)
as of August 31, 2014

Top 25 ETFs by Net Creations - Current Month**

ETF Name	Ticker	Management Code	Current Month	YTD 2014
1 Horizons S&P/TSX 60 Index ETF	HXT	HRZ	\$ 109	\$ (132)
2 Horizons BetaPro NYMEX Crude Oil Bull Plus ETF	HOU	HRZ	56	11
3 BMO Mid-Term U.S. IG Corporate Bond Index ETF	ZIC	BMO	47	189
4 BMO Mid-Term U.S. IG Corporate Bond Index Hedged to CAD ETF	ZMU	BMO	45	229
5 BMO Global Infrastructure Index ETF	ZGI	BMO	45	57
6 BMO S&P/TSX Equal Weight Banks Index ETF	ZEB	BMO	44	24
7 BMO Short Corporate Bond Index ETF	ZCS	BMO	39	31
8 BMO India Equity Index ETF	ZID	BMO	32	48
9 iShares Canadian Corporate Bond Index ETF	XCB	BLK	30	(12)
10 iShares Canadian Short Term Corporate + Maple Bond Index ETF	XSH	BLK	28	95
11 BMO Floating Rate High Yield ETF	ZFH	BMO	25	401
12 iShares Canadian Universe Bond Index ETF	XBB	BLK	25	7
13 BMO S&P/TSX Laddered Preferred Share Index ETF	ZPR	BMO	23	138
14 BMO Low Volatility Canadian Equity ETF	ZLB	BMO	18	78
15 BMO US High Dividend Covered Call ETF	ZWH	BMO	17	105
16 iShares Core S&P/TSX Composite High Dividend Index ETF	XEI	BLK	17	69
17 iShares S&P/TSX Canadian Preferred Share Index Fund	CPD	BLK	16	(15)
18 iShares S&P/TSX Capped Financial Index Fund	XFN	BLK	16	(24)
19 iShares 1-5 Year Laddered Corporate Bond Index ETF	CBO	BLK	16	362
20 Purpose Total Return Bond Fund	PBD	PFC	14	93
21 Vanguard Canadian Short-Term Corporate Bond Index ETF	VSC	VNG	13	213
22 iShares Floating Rate Index ETF	XFR	BLK	12	8
23 BMO S&P 500 Index ETF	ZSP	BMO	11	629
24 iShares Canadian Financial Monthly Income Fund	FIE	BLK	11	56
25 BMO MSCI EAFE Index ETF	ZEA	BMO	11	118
Top 25**			\$ 719	\$ 2,719

*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 Horizons BetaPro NYMEX Crude Oil Bear Plus ETF	HOD	HRZ	\$ (74)	\$ (80)
2 BMO High Yield US Corporate Bond Hedged ETF	ZHY	BMO	(48)	478
3 BMO Emerging Markets Bond Hedged to CAD Index ETF	ZEF	BMO	(43)	(96)
4 iShares U.S. Small Cap Index ETF (CAD-Hedged)	XSU	BLK	(34)	(76)
5 iShares S&P 500 Index ETF (CAD-Hedged)	XSP	BLK	(24)	233
6 BMO Equal Weight US Banks Hedged to CAD Index ETF	ZUB	BMO	(23)	(12)
7 iShares Core S&P/TSX Capped Composite Index ETF	XIC	BLK	(20)	346
8 iShares S&P/TSX Capped Energy Index Fund	XEG	BLK	(19)	(74)
9 iShares S&P/TSX SmallCap Index Fund	XCS	BLK	(12)	7
10 iShares S&P/TSX Global Gold Index Fund	XGD	BLK	(11)	(13)
11 iShares International Fundamental Index Fund	CIE	BLK	(11)	8
12 iShares US Fundamental Index Fund (CAD-Hedged)	CLU	BLK	(8)	(4)
13 iShares BRIC Index Fund	CBQ	BLK	(6)	(29)
14 iShares Gold Bullion Fund	CGL	BLK	(6)	(40)
15 BMO Mid Corporate Bond Index ETF	ZCM	BMO	(5)	1
16 iShares S&P/TSX Capped REIT Index Fund	XRE	BLK	(5)	(31)
17 Horizons BetaPro S&P/TSX 60 Bull Plus ETF	HXU	HRZ	(5)	3
18 BMO Equal Weight Utilities Index ETF	ZUT	BMO	(5)	(81)
19 iShares Canadian Long Term Bond Index ETF	XLB	BLK	(5)	(99)
20 Horizons BetaPro S&P/TSX Global Gold Bear Plus ETF	HGD	HRZ	(5)	15
21 iShares Advantaged U.S. High Yield Bond Index ETF (CAD-Hedged)	CHB	BLK	(4)	(53)
22 iShares Advantaged Short Duration High Income Fund	CSD	BLK	(4)	55
23 iShares U.S. High Dividend Equity Index Fund (CAD-Hedged)	XHD	BLK	(4)	5
24 iShares MSCI World Index Fund	XWD	BLK	(3)	54
25 BMO Covered Call Canadian Banks ETF	ZWB	BMO	(3)	(11)
Top 25**			\$ (388)	\$ 504

*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	\$ 12,714	17.2%
2 iShares S&P 500 Index ETF (CAD-Hedged)	XSP	BLK	2,424	3.3%
3 iShares Canadian Short Term Bond Index ETF	XSB	BLK	2,359	3.2%
4 iShares 1-5 Year Laddered Corporate Bond Index ETF	CBO	BLK	2,280	3.1%
5 iShares Core S&P/TSX Capped Composite Index ETF	XIC	BLK	1,915	2.6%
6 iShares Canadian Universe Bond Index ETF	XBB	BLK	1,584	2.1%
7 iShares Dow Jones Canada Select Dividend Index Fund	XDV	BLK	1,582	2.1%
8 BMO S&P 500 Index ETF	ZSP	BMO	1,490	2.1%
9 iShares Canadian Corporate Bond Index ETF	XCB	BLK	1,492	2.0%
10 iShares S&P/TSX Canadian Preferred Share Index Fund	CPD	BLK	1,389	1.9%
11 BMO S&P/TSX Capped Composite Index ETF	ZCN	BMO	1,339	1.8%
12 iShares S&P/TSX Capped REIT Index Fund	XRE	BLK	1,265	1.7%
13 iShares S&P/TSX Canadian Dividend Aristocrats Index Fund	CDZ	BLK	1,192	1.6%
14 iShares MSCI EAFE Index Fund (CAD-Hedged)	XIN	BLK	1,123	1.5%
15 BMO High Yield US Corporate Bond Hedged ETF	ZHY	BMO	1,090	1.5%
16 BMO S&P/TSX Laddered Preferred Share Index ETF	ZPR	BMO	1,071	1.5%
17 iShares 1-5 Year Laddered Government Bond Index ETF	CLF	BLK	1,067	1.4%
18 BMO Covered Call Canadian Banks ETF	ZWB	BMO	1,002	1.4%
19 iShares S&P/TSX Capped Financial Index Fund	XFN	BLK	960	1.3%
20 Horizons S&P/TSX 60 Index ETF	HXT	HRZ	842	1.1%
21 iShares Diversified Monthly Income Fund	XTR	BLK	738	1.0%
22 BMO Short Corporate Bond Index ETF	ZCS	BMO	726	1.0%
23 BMO MSCI EAFE Hedged to CAD Index ETF	ZDM	BMO	721	1.0%
24 iShares S&P/TSX Global Gold Index Fund	XGD	BLK	718	1.0%
25 BMO S&P/TSX Equal Weight Banks Index ETF	ZEB	BMO	716	1.0%
Top 25**			\$ 43,888	59.4%

*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	\$ 312	\$ 924	-66.2%	\$ 3,238	57.8%
Horizons ETFs	HRZ	143	169	-15.3%	104	1.8%
Vanguard Canada	VNG	85	117	-27.0%	997	17.8%
BlackRock Canada	BLK	68	370	-81.7%	111	2.0%
Purpose Investments	PFC	33	33	0.2%	210	3.7%
RBC Global Asset Management	RBC	31	41	-22.4%	327	5.8%
First Trust Portfolios Canada	FTP	4	6	-35.8%	74	1.3%
First Asset	FAF	3	32	-89.3%	365	6.5%
Total**		\$ 728	\$ 1,724	-57.8%	\$ 5,606	

*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	\$ 45,713	\$ 44,983	1.6%	\$ 42,024
BMO Asset Management	BMO	58	16,874	16,232	4.0%	12,590
Horizons ETFs	HRZ	71	4,378	4,206	4.1%	4,101
Vanguard Canada	VNG	21	2,943	2,802	5.0%	1,779
First Asset	FAF	24	926	893	3.7%	486
RBC Global Asset Management	RBC	12	518	483	7.1%	186
Purpose Investments	PFC	8	353	314	12.5%	132
First Trust Portfolios Canada	FTP	7	145	139	4.2%	58
Total**		313	\$ 73,870	\$ 71,994	2.6%	\$ 63,080

*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	61.9%	62.5%	-0.6%	66.6%
BMO Asset Management	BMO	22.8%	22.5%	0.3%	20.0%
Horizons ETFs	HRZ	5.9%	5.8%	0.1%	6.5%
Vanguard Canada	VNG	4.0%	3.9%	0.1%	2.8%
First Asset	FAF	1.3%	1.2%	-	0.8%
RBC Global Asset Management	RBC	0.7%	0.7%	-	0.3%
Purpose Investments	PFC	0.5%	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	\$ 411.8	0.6%
2 BMO Floating Rate High Yield ETF	ZFH	BMO	398.7	0.5%
3 BMO MSCI Europe High Quality Hedged to CAD Index ETF	ZEQ	BMO	131.6	0.2%
4 BMO MSCI EAFE Index ETF	ZEA	BMO	106.8	0.1%
5 RBC Quant EAFE Dividend Leaders ETF	RID	RBC	106.2	0.1%
6 BMO US High Dividend Covered Call ETF	ZWH	BMO	104.0	0.1%
7 RBC Quant U.S. Dividend Leaders ETF	RUD	RBC	49.7	0.1%
8 RBC 1-5 Year Laddered Corporate Bond ETF	RBO	RBC	41.2	0.1%
9 Horizons Cdn Select Universe Bond ETF	HBB	HRZ	35.1	-
10 BMO Equal Weight US Banks Index ETF	ZBK	BMO	33.9	-
11 First Trust AlphaDEX European Dividend Index ETF	EUR	FTP	32.2	-
12 iShares MSCI Europe IMI Index ETF	XEU	BLK	31.8	-
13 First Asset MSCI Europe Low Risk Weighted ETF	RWE	FAF	29.3	-
14 RBC Quant Canadian Dividend Leaders ETF	RCD	RBC	29.3	-
15 iShares MSCI Europe IMI Index ETF (CAD-Hedged)	XEH	BLK	21.3	-
16 BMO Discount Bond Index ETF	ZDB	BMO	18.5	-
17 First Asset MSCI World Low Risk Weighted ETF	RWW	FAF	17.3	-
18 Purpose Best Ideas Fund	PBI	PFC	9.9	-
19 Horizons Canadian Midstream Oil & Gas Index ETF	HOG	HRZ	8.5	-
20 Vanguard FTSE All-World ex Canada Index ETF	VXC	VNG	8.5	-
21 Purpose Duration Hedged Real Estate Fund	PHR	PFC	6.8	-
22 First Asset MSCI USA Low Risk Weighted ETF	RWU	FAF	6.7	-
23 iShares Core Short Term High Quality Canadian Bond Index ETF	XSQ	BLK	6.0	-
24 First Trust Short Duration High Yield Bond ETF	FHY	FTP	5.0	-
25 Horizons BetaPro MSCI Japan Bear Plus ETF	HPD	HRZ	4.9	-
Top 25**			\$ 1,655	2.2%

*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 Floating Rate High Yield ETF	ZFH	BMO	\$ 25.3	3.5%
2 BMO US High Dividend Covered Call ETF	ZWH	BMO	17.3	2.4%
3 BMO MSCI EAFE Index ETF	ZEA	BMO	10.8	1.5%
4 BMO Short-term US IG Corporate Bond Hedged to CAD Index ETF	ZSU	BMO	10.5	1.4%
5 RBC Quant EAFE Dividend Leaders ETF	RID	RBC	9.4	1.3%
6 iShares MSCI Europe IMI Index ETF	XEU	BLK	7.9	1.1%
7 RBC 1-5 Year Laddered Corporate Bond ETF	RBO	RBC	6.0	0.8%
8 RBC Quant Canadian Dividend Leaders ETF	RCD	RBC	5.5	0.8%
9 RBC Quant U.S. Dividend Leaders ETF	RUD	RBC	5.3	0.7%
10 Vanguard FTSE All-World ex Canada Index ETF	VXC	VNG	4.3	0.6%
11 Horizons Cdn Select Universe Bond ETF	HBB	HRZ	4.1	0.6%
12 iShares MSCI Europe IMI Index ETF (CAD-Hedged)	XEH	BLK	3.9	0.5%
13 BMO Equal Weight US Banks Index ETF	ZBK	BMO	3.1	0.4%
14 Horizons Canadian Midstream Oil & Gas Index ETF	HOG	HRZ	2.9	0.4%
15 First Asset MSCI World Low Risk Weighted ETF	RWW	FAF	2.1	0.3%
16 First Trust Global Risk Managed Income Index ETF	ETP	FTP	2.0	0.3%
17 iShares Core Short Term High Quality Canadian Bond Index ETF	XSQ	BLK	2.0	0.3%
18 BMO Discount Bond Index ETF	ZDB	BMO	1.5	0.2%
19 Purpose Best Ideas Fund	PBI	PFC	1.1	0.1%
20 First Trust AlphaDEX European Dividend Index ETF	EUR	FTP	1.0	0.1%
21 First Asset Hamilton Capital European Bank ETF	FHB	FAF	0.5	0.1%
22 Vanguard FTSE Developed Asia Pacific Index ETF	VA	VNG	0.5	0.1%
23 Vanguard FTSE Developed Europe Index ETF	VE	VNG	0.5	0.1%
24 Purpose Duration Hedged Real Estate Fund	PHR	PFC	-	-
25 Vanguard U.S. Aggregate Bond Index ETF (CAD-hedged)	VBU	VNG	-	-
Top 25**			\$ 127.7	17.5%

*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
Total	\$ 728	\$ 1,724	-57.8%	\$ 5,606	100.0%
Fixed income	362	311	16.3%	3,137	56.0%
Investment grade	487	268	81.8%	2,275	40.6%
Corporate	330	177	86.0%	1,864	33.2%
Government	61	(1)	-	151	2.9%
Mix	96	91	5.3%	249	4.4%
High yield	(124)	44	-	863	15.4%
Corporate	(82)	44	-	958	17.1%
Emerging markets	(42)	-	-	(96)	-1.7%
Equity	351	1,437	-75.6%	2,315	41.3%
Canada	235	548	-57.1%	(189)	-3.4%
US	35	817	-95.7%	1,648	29.4%
Emerging Markets	37	36	3.0%	74	1.3%
International	32	63	-49.9%	619	11.0%
North America	13	20	-33.7%	98	1.7%
Global	3	2	45.4%	200	3.6%
Sector	(4)	(48)	-	(134)	-2.4%
Agriculture	-	0	-	(16)	-0.3%
Consumer staples	-	7	-	13	0.2%
Energy	(24)	17	-	(78)	-1.4%
Financials	(4)	(49)	-	(6)	-0.1%
Health care	2	4	-50.2%	59	1.0%
Industrials	-	-	-	4	0.1%
Utilities & Infrastructure	42	(2)	-	(10)	-0.2%
Materials	(15)	(4)	-	(78)	-1.4%
Metals	4	3	11.6%	(1)	-
Multiple	(1)	(2)	-	(19)	-0.3%
Real estate	(4)	(24)	-	(16)	-0.3%
Technology	(3)	3	-	13	0.2%
Commodities	(5)	(43)	-	(1)	-
Broad	0	2	-99.7%	(8)	-0.1%
Energy	(4)	(41)	-	74	1.3%
Metals	(1)	(4)	-	(67)	-1.2%
Multi-asset class	18	14	27.5%	109	1.9%
Currency	-	2	-	4	0.1%
Volatility	(0)	1	-	40	0.7%
of which inverse/leveraged	\$ 4	\$ (46)	-	\$ 111	2.0%

*Source: Investor Economics

Market Share by Asset Category

Asset Category	Current Month	Previous Month	Change	Dec 2013
Total	100.0%	100.0%	-	100.0%
Fixed income	30.3%	30.5%	-0.1%	29.9%
Investment grade	25.6%	25.5%	0.1%	25.8%
Corporate	13.0%	12.9%	0.1%	12.0%
Government	4.5%	4.6%	-	4.9%
Mix	8.1%	8.1%	-	8.9%
High yield	4.7%	4.9%	-0.2%	4.1%
Corporate	4.4%	4.6%	-0.2%	3.7%
Emerging markets	0.3%	0.3%	-0.1%	0.4%
Equity	65.9%	65.7%	0.2%	66.0%
Canada	37.5%	37.5%	-	39.4%
US	11.4%	11.2%	0.2%	9.8%
Emerging Markets	1.5%	1.5%	0.1%	1.5%
International	2.8%	2.9%	-	2.3%
North America	0.5%	0.4%	-	0.3%
Global	2.4%	2.4%	-	2.3%
Sector	9.8%	9.8%	-	10.3%
Agriculture	0.3%	0.3%	-	0.4%
Consumer staples	0.1%	0.1%	-	0.1%
Energy	1.2%	1.2%	-	1.3%
Financials	1.9%	2.0%	-	2.1%
Health care	0.3%	0.3%	-	0.2%
Industrials	-	-	-	-
Utilities & Infrastructure	1.3%	1.2%	0.1%	1.3%
Materials	1.5%	1.5%	-	1.5%
Metals	0.2%	0.2%	-	0.2%
Multiple	0.2%	0.2%	-	0.2%
Real estate	2.4%	2.4%	-	2.6%
Technology	0.4%	0.4%	-	0.4%
Commodities	1.5%	1.6%	-0.1%	1.8%
Broad	0.1%	0.1%	-	0.1%
Energy	0.7%	0.7%	-	0.8%
Metals	0.7%	0.8%	-	0.9%
Multi-asset class	2.1%	2.1%	-	2.2%
Currency	-	-	-	-
Volatility	0.1%	0.1%	-	-
of which inverse / leveraged	1.4%	1.5%	-	1.6%

*Source: Investor Economics

CETFA Monthly Report (\$ millions)

as of August 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
Total	\$ 45,713	\$ 16,874	\$ 4,378	\$ 2,943	\$ 926	\$ 518	\$ 353	\$ 145
Fixed income	12,307	6,001	1,212	811	29	333	181	82
Investment grade	10,760	4,361	1,162	811	22	333	181	—
Corporate	4,555	2,899	1,034	387	8	333	—	—
Government	1,805	794	8	—	11	—	—	—
Mix	4,400	668	120	424	2	—	181	—
High yield	1,547	1,640	51	—	7	—	—	82
Corporate	1,510	1,488	51	—	—	—	—	82
Emerging markets	37	152	—	—	7	—	—	—
Equity	31,567	10,789	2,371	2,132	897	185	148	59
Canada	19,961	4,902	1,488	529	461	29	—	8
US	3,782	2,879	259	965	306	50	—	8
Emerging Markets	712	203	12	200	—	—	—	12
International	1,274	238	26	376	49	106	—	32
North America	178	—	17	—	—	—	141	—
Global	880	721	134	8	—	—	—	—
Sector	4,779	1,845	435	54	81	—	7	—
Agriculture	229	—	—	—	—	—	—	—
Consumer staples	61	—	—	—	—	—	—	—
Energy	699	99	67	—	10	—	—	—
Financials	1,125	232	66	—	5	—	—	—
Health care	104	117	—	—	—	—	—	—
Industrials	—	16	—	—	—	—	—	—
Utilities & Infrastructure	155	788	—	—	—	—	—	—
Materials	936	67	115	—	13	—	—	—
Metals	45	52	45	—	—	—	—	—
Multiple	—	—	115	—	—	—	—	—
Real estate	1,342	334	—	54	—	—	7	—
Technology	81	140	26	—	53	—	—	—
Commodities	470	—	649	—	—	—	—	—
Broad	42	—	3	—	—	—	—	—
Energy	—	—	527	—	—	—	—	—
Metals	428	—	119	—	—	—	—	—
Multi-asset class	1,369	83	72	—	—	—	24	—
Currency	—	—	33	—	—	—	—	—
Volatility	—	—	39	—	—	—	—	—
<i>of which inverse / leveraged</i>			\$ 1,047					

*Source: Investor Economics

AUM by Asset Category

Asset Category	Current Month	Previous Month	Change	Dec 2013
Total	\$ 73,870	\$ 71,994	2.6%	\$ 63,080
Fixed income	22,413	21,945	2.1%	18,864
Investment grade	18,935	18,391	3.0%	16,281
Corporate	9,598	9,259	3.7%	7,591
Government	3,359	3,276	2.5%	3,073
Mix	5,977	5,856	2.1%	5,616
High yield	3,479	3,554	-2.3%	2,583
Corporate	3,283	3,317	-1.0%	2,306
Emerging markets	196	237	-17.3%	277
Equity	48,712	47,317	2.9%	41,629
Canada	27,731	27,027	2.6%	24,837
US	8,439	8,095	4.2%	6,197
Emerging Markets	1,138	1,061	7.3%	951
International	2,102	2,057	2.2%	1,470
North America	337	317	6.3%	218
Global	1,744	1,711	1.9%	1,481
Sector	7,221	7,048	2.5%	6,475
Agriculture	229	220	4.1%	223
Consumer staples	61	60	2.1%	39
Energy	876	872	0.4%	817
Financials	1,429	1,417	0.8%	1,308
Health care	222	211	5.3%	133
Industrials	16	16	1.6%	11
Utilities & Infrastructure	943	863	9.3%	842
Materials	1,131	1,113	1.6%	960
Metals	142	137	3.8%	125
Multiple	115	115	0.1%	130
Real estate	1,737	1,715	1.3%	1,618
Technology	320	310	3.3%	269
Commodities	1,120	1,135	-1.3%	1,159
Broad	45	45	-1.1%	55
Energy	527	532	-0.8%	519
Metals	547	558	-1.9%	585
Multi-asset class	1,548	1,518	2.0%	1,373
Currency	33	33	-0.3%	27
Volatility	39	44	-11.2%	26
<i>of which inverse / leveraged</i>	\$ 1,047	\$ 1,049	-0.1%	\$ 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
Total	96	58	71	21	24	12	8	7
Fixed income	22	22	8	5	7	9	2	2
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	—	—	2
Corporate	3	2	1	—	—	—	—	2
Emerging markets	1	1	—	—	1	—	—	—
Equity	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	—	—	—
Commodities	3	—	16	—	—	—	—	—
Broad	1	—	1	—	—	—	—	—
Energy	—	—	8	—	—	—	—	—
Metals	2	—	7	—	—	—	—	—
Multi-asset class	8	1	4	—	—	—	2	—
Currency	—	—	1	—	—	—	—	—
Volatility	—	—	3	—	—	—	—	—
<i>of which inverse / leveraged</i>			31					

*Source: Investor Economics