

CETFA Monthly Report (\$ millions)

as of October 31, 2014

Top 25** ETFs by Net Creations - Current Month

| ETF Name | Ticker | Management Code | Current Month | YTD 2014 |
|---|--------|-----------------|-----------------|-----------------|
| 1 PowerShares 1-5 Year Laddered Investment Grade Corporate Bond Index ETF | PSB | AIM | \$ 205 | \$ 269 |
| 2 BMO Equal Weight US Banks Index ETF | ZBK | BMO | 184 | 222 |
| 3 BMO S&P 500 Index ETF | ZSP | BMO | 155 | 803 |
| 4 iShares S&P/TSX Capped Energy Index ETF | XEG | BLK | 121 | 74 |
| 5 Horizons BetaPro NYMEX Crude Oil Bull Plus ETF | HOU | HRZ | 104 | 115 |
| 6 Horizons BetaPro NYMEX Natural Gas Bull Plus ETF | HNU | HRZ | 88 | 130 |
| 7 BMO Mid Corporate Bond Index ETF | ZCM | BMO | 73 | 87 |
| 8 iShares Canadian Universe Bond Index ETF | XBB | BLK | 62 | 51 |
| 9 BMO S&P/TSX Capped Composite Index ETF | ZCN | BMO | 53 | 198 |
| 10 iShares Core S&P/TSX Capped Composite Index ETF | XIC | BLK | 50 | 402 |
| 11 Horizons S&P/TSX 60 Index ETF | HXT | HRZ | 49 | (132) |
| 12 BMO Canadian Dividend ETF | ZDV | BMO | 45 | 206 |
| 13 Horizons S&P 500 Index ETF | HXS | HRZ | 44 | (26) |
| 14 Purpose High Interest Savings ETF | PSA | PPC | 38 | 73 |
| 15 Vanguard Canadian Short-Term Bond Index ETF | VSX | VNG | 37 | 149 |
| 16 iShares Core S&P 500 Index ETF (CAD-Hedged) | XSP | BLK | 36 | 264 |
| 17 BMO S&P 500 Hedged to CAD Index ETF | ZUE | BMO | 35 | 124 |
| 18 iShares Core High Quality Canadian Bond Index ETF | XQB | BLK | 33 | 41 |
| 19 BMO S&P/TSX Laddered Preferred Share Index ETF | ZPR | BMO | 30 | 183 |
| 20 iShares Core S&P 500 Index ETF | XUS | BLK | 28 | 183 |
| 21 BMO Low Volatility U.S. Equity ETF | ZLU | BMO | 27 | 53 |
| 22 BMO Mid-Term U.S. IG Corporate Bond Index ETF | ZIC | BMO | 26 | 211 |
| 23 Vanguard U.S. Total Market Index ETF | VUN | VNG | 25 | 176 |
| 24 BMO S&P/TSX Equal Weight Oil & Gas Index ETF | ZEO | BMO | 25 | 5 |
| 25 BMO High Yield US Corporate Bond Hedged ETF | ZHY | BMO | 24 | 502 |
| Top 25 | | | \$ 1,595 | \$ 4,362 |

*Source: Investor Economics

Top 25** ETFs by Net Redemptions - Current Month

| ETF Name | Ticker | Management Code | Current Month | YTD 2014 |
|--|--------|-----------------|-------------------|-------------------|
| 1 iShares S&P/TSX 60 Index ETF | XIU | BLK | \$ (1,533) | \$ (2,743) |
| 2 Horizons BetaPro NYMEX Natural Gas Bear Plus ETF | HND | HRZ | (78) | 21 |
| 3 iShares Canadian Corporate Bond Index ETF | XCB | BLK | (62) | (70) |
| 4 PowerShares Fundamental High Yield Corporate Bond (CAD Hedged) Index ETF | PFH | AIM | (61) | (67) |
| 5 Horizons BetaPro NYMEX Crude Oil Bear Plus ETF | HOD | HRZ | (55) | (150) |
| 6 iShares U.S. High Yield Bond Index Fund (CAD-Hedged) | XHY | BLK | (36) | 49 |
| 7 Horizons Active Floating Rate Bond ETF | HFR | HRZ | (30) | 93 |
| 8 iShares MSCI EAFE Index ETF (CAD-Hedged) | XIN | BLK | (21) | (18) |
| 9 BMO Short Corporate Bond Index ETF | ZCS | BMO | (21) | 37 |
| 10 iShares S&P/TSX Capped Financial Index ETF | XFN | BLK | (19) | (29) |
| 11 iShares Advantage Short Duration High Income Fund | CSD | BLK | (16) | 37 |
| 12 PowerShares FTSE RAFI Canadian Fundamental Index ETF | PXC | AIM | (15) | 1 |
| 13 iShares 1-5 Year Laddered Corporate Bond Index ETF | CBO | BLK | (15) | 376 |
| 14 PowerShares FTSE RAFI U.S. Fundamental (CAD Hedged) Index ETF | PXU | AIM | (15) | (0) |
| 15 iShares S&P/TSX Completion Index Fund | XMD | BLK | (12) | 8 |
| 16 iShares Canadian Short Term Bond Index ETF | XSB | BLK | (11) | 60 |
| 17 First Asset Morningstar Canada Value Index ETF | FXM | FAF | (11) | 77 |
| 18 iShares S&P/TSX Canadian Dividend Aristocrats Index Fund | CDZ | BLK | (10) | 36 |
| 19 iShares U.S. Small Cap Index ETF (CAD-Hedged) | XSU | BLK | (9) | (85) |
| 20 Purpose Total Return Bond Fund | PBD | PPC | (8) | 93 |
| 21 First Asset U.S. & Canada Lifeco Income ETF | FLI | FAF | (7) | 120 |
| 22 iShares Canadian Real Return Bond Index ETF | XRZ | BLK | (7) | (4) |
| 23 Horizons BetaPro S&P/TSX Global Gold Bear Plus ETF | HGD | HRZ | (7) | (8) |
| 24 First Trust AlphaDEX European Dividend Index ETF | EUR | FTP | (7) | 21 |
| 25 iShares Broad Commodity Index Fund (CAD-Hedged) | CBR | BLK | (7) | (15) |
| Top 25 | | | \$ (2,074) | \$ (2,159) |

*Source: Investor Economics

Top 25** Largest ETFs by AUM

| ETF Name | Ticker | Management Code | AUM | % of Total |
|---|--------|-----------------|------------------|--------------|
| 1 iShares S&P/TSX 60 Index ETF | XIU | BLK | \$ 10,849 | 14.8% |
| 2 iShares Core S&P 500 Index ETF (CAD-Hedged) | XSP | BLK | 2,479 | 3.4% |
| 3 iShares Canadian Short Term Bond Index ETF | XSB | BLK | 2,317 | 3.2% |
| 4 iShares 1-5 Year Laddered Corporate Bond Index ETF | CBO | BLK | 2,287 | 3.1% |
| 5 BMO S&P 500 Index ETF | ZSP | BMO | 1,840 | 2.5% |
| 6 iShares Core S&P/TSX Capped Composite Index ETF | XIC | BLK | 1,831 | 2.5% |
| 7 iShares Canadian Universe Bond Index ETF | XBB | BLK | 1,618 | 2.2% |
| 8 iShares Canadian Select Dividend Index ETF | XDV | BLK | 1,507 | 2.1% |
| 9 iShares Canadian Corporate Bond Index ETF | XCB | BLK | 1,423 | 1.9% |
| 10 iShares S&P/TSX Canadian Preferred Share Index Fund | CPD | BLK | 1,392 | 1.9% |
| 11 BMO S&P/TSX Capped Composite Index ETF | ZCN | BMO | 1,304 | 1.8% |
| 12 iShares S&P/TSX Capped REIT Index Fund | XRE | BLK | 1,263 | 1.7% |
| 13 iShares S&P/TSX Canadian Dividend Aristocrats Index Fund | CDZ | BLK | 1,139 | 1.6% |
| 14 BMO S&P/TSX Laddered Preferred Share Index ETF | ZPR | BMO | 1,103 | 1.5% |
| 15 iShares MSCI EAFE Index ETF (CAD-Hedged) | XIN | BLK | 1,095 | 1.5% |
| 16 BMO High Yield US Corporate Bond Hedged ETF | ZHY | BMO | 1,092 | 1.5% |
| 17 iShares 1-5 Year Laddered Government Bond Index ETF | CLF | BLK | 1,058 | 1.4% |
| 18 BMO Covered Call Canadian Banks ETF | ZWB | BMO | 997 | 1.4% |
| 19 iShares S&P/TSX Capped Financial Index ETF | XFN | BLK | 932 | 1.3% |
| 20 Horizons S&P/TSX 60 Index ETF | HXT | HRZ | 856 | 1.2% |
| 21 iShares Diversified Monthly Income Fund | XTR | BLK | 733 | 1.0% |
| 22 BMO Short Corporate Bond Index ETF | ZCS | BMO | 729 | 1.0% |
| 23 BMO MSCI EAFE Hedged to CAD Index ETF | ZDM | BMO | 718 | 1.0% |
| 24 PowerShares Ultra Liquid Long Term Government Bond Index ETF | PGL | AIM | 710 | 1.0% |
| 25 iShares S&P/TSX Capped Energy Index ETF | XEG | BLK | 689 | 0.9% |
| Top 25 | | | \$ 41,963 | 57.4% |

*Source: Investor Economics

Net Creations by ETF Provider

| ETF Provider | Management Code | Current Month | Previous Month | Change | YTD 2014 | % of Total YTD 2014 |
|-------------------------------|-----------------|---------------|----------------|---------------|-----------------|---------------------|
| BMO Asset Management | BMO | \$ 845 | \$ 154 | 448.5% | \$ 4,238 | 63.2% |
| Horizons ETFs | HRZ | 180 | 58 | 207.3% | 342 | 5.1% |
| Vanguard Canada | VNG | 175 | 76 | 130.6% | 1,248 | 18.6% |
| Invesco PowerShares | AIM | 116 | 37 | 211.9% | 333 | 5.0% |
| RBC Global Asset Management | RBC | 63 | 38 | 63.4% | 428 | 6.4% |
| Purpose Investments | PFC | 52 | 37 | 40.6% | 299 | 4.5% |
| First Trust Portfolios Canada | FTP | 21 | 2 | 835.2% | 98 | 1.5% |
| First Asset | FAF | 12 | 142 | -91.5% | 519 | 7.7% |
| BlackRock Canada | BLK | (1,286) | 375 | - | (800) | -11.9% |
| Total | | \$ 178 | \$ 920 | -80.7% | \$ 6,705 | |

*Source: Investor Economics

AUM by ETF Provider

| ETF Provider | Management Code | # of ETFs | Current Month | Previous Month | Change | Dec 2013 |
|-------------------------------|-----------------|------------|------------------|------------------|--------------|------------------|
| BlackRock Canada | BLK | 95 | \$ 43,226 | \$ 45,056 | -4.1% | \$ 42,024 |
| BMO Asset Management | BMO | 58 | 17,776 | 16,755 | 6.1% | 12,590 |
| Horizons ETFs | HRZ | 72 | 4,455 | 4,344 | 2.6% | 4,101 |
| Vanguard Canada | VNG | 21 | 3,185 | 2,975 | 7.1% | 1,779 |
| Invesco PowerShares | AIM | 18 | 2,144 | 2,019 | 6.2% | 1,725 |
| First Asset | FAF | 27 | 1,064 | 1,048 | 1.5% | 486 |
| RBC Global Asset Management | RBC | 17 | 621 | 550 | 12.8% | 186 |
| Purpose Investments | PFC | 10 | 438 | 383 | 14.5% | 132 |
| First Trust Portfolios Canada | FTP | 16 | 165 | 145 | 14.3% | 58 |
| Total | | 334 | \$ 73,074 | \$ 73,275 | -0.3% | \$ 63,080 |

*Source: Investor Economics

Market Share by ETF Provider

| ETF Provider | Management Code | Current Month | Previous Month | Change | Dec 2013 |
|-------------------------------|-----------------|---------------|----------------|--------|----------|
| BlackRock Canada | BLK | 59.2% | 61.5% | -2.3% | 66.6% |
| BMO Asset Management | BMO | 24.3% | 22.9% | 1.5% | 20.0% |
| Horizons ETFs | HRZ | 6.1% | 5.9% | 0.2% | 6.5% |
| Vanguard Canada | VNG | 4.4% | 4.1% | 0.3% | 2.8% |
| Invesco PowerShares | AIM | 2.9% | 2.8% | 0.2% | 2.7% |
| First Asset | FAF | 1.5% | 1.4% | - | 0.8% |
| RBC Global Asset Management | RBC | 0.8% | 0.8% | 0.1% | 0.3% |
| Purpose Investments | PFC | 0.6% | 0.5% | 0.1% | 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 | \$ 432.9 | 0.6% |
| 2 BMO Floating Rate High Yield ETF | ZFH | BMO | 399.9 | 0.5% |
| 3 BMO Equal Weight US Banks Index ETF | ZBK | BMO | 239.0 | 0.3% |
| 4 BMO MSCI EAFE Index ETF | ZEI | BMO | 155.2 | 0.2% |
| 5 BMO US High Dividend Covered Call ETF | ZWH | BMO | 146.2 | 0.2% |
| 6 First Asset U.S. & Canada Lifeco Income ETF | FLI | FAF | 129.2 | 0.2% |
| 7 BMO MSCI Europe High Quality Hedged to CAD Index ETF | ZEQ | BMO | 127.2 | 0.2% |
| 8 RBC Quant EAFE Dividend Leaders ETF | RID | RBC | 117.5 | 0.2% |
| 9 RBC Quant U.S. Dividend Leaders ETF | RUD | RBC | 87.5 | 0.1% |
| 10 RBC 1-5 Year Laddered Corporate Bond ETF | RBO | RBC | 53.0 | 0.1% |
| 11 iShares MSCI Europe IMI Index ETF | XEU | BLK | 42.5 | 0.1% |
| 12 RBC Quant Canadian Dividend Leaders ETF | RCD | RBC | 37.9 | 0.1% |
| 13 Horizons Cdn Select Universe Bond ETF | HBB | HRZ | 33.1 | — |
| 14 First Asset MSCI Europe Low Risk Weighted ETF | RWE | FAF | 31.0 | — |
| 15 iShares MSCI Europe IMI Index ETF (CAD-Hedged) | XEH | BLK | 28.0 | — |
| 16 First Asset MSCI World Low Risk Weighted ETF | RWW | FAF | 24.5 | — |
| 17 First Trust AlphaDEX European Dividend Index ETF | EUR | FTP | 23.6 | — |
| 18 Vanguard FTSE All-World ex Canada Index ETF | VXC | VNG | 21.3 | — |
| 19 BMO Discount Bond Index ETF | ZDB | BMO | 20.0 | — |
| 20 First Asset Hamilton Capital European Bank ETF | FHB | FAF | 16.8 | — |
| 21 Horizons Canadian Midstream Oil & Gas Index ETF | HOG | HRZ | 11.7 | — |
| 22 Horizons Active Floating Rate Senior Loan ETF | HSL | HRZ | 10.2 | — |
| 23 First Trust Global Risk Managed Income Index ETF | ETP | FTP | 8.9 | — |
| 24 Purpose Best Ideas Fund | PBI | PFC | 8.8 | — |
| 25 Purpose Enhanced US Equity Fund | PEU | PFC | 8.6 | — |
| Top 25 | | | \$ 2,214 | 3.0% |

*Source: Investor Economics

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

| ETF Name | Ticker | Management Code | Net Creations | % of Total |
|--|--------|-----------------|-----------------|---------------|
| 1 BMO Equal Weight US Banks Index ETF | ZBK | BMO | \$ 184.5 | 103.7% |
| 2 RBC Quant U.S. Dividend Leaders ETF | RUD | RBC | 23.0 | 12.9% |
| 3 BMO MSCI EAFE Index ETF | ZEI | BMO | 21.7 | 12.2% |
| 4 BMO Short-term US IG Corporate Bond Hedged to CAD Index ETF | ZSU | BMO | 19.4 | 10.9% |
| 5 BMO US High Dividend Covered Call ETF | ZWH | BMO | 17.6 | 9.9% |
| 6 iShares MSCI Europe IMI Index ETF | XEU | BLK | 11.3 | 6.3% |
| 7 Horizons Active Floating Rate Senior Loan ETF | HSL | HRZ | 10.2 | 5.7% |
| 8 RBC 1-5 Year Laddered Corporate Bond ETF | RBO | RBC | 8.0 | 4.5% |
| 9 Purpose Enhanced US Equity Fund | PEU | PFC | 8.0 | 4.5% |
| 10 RBC Quant Canadian Dividend Leaders ETF | RCD | RBC | 7.3 | 4.1% |
| 11 First Asset Hamilton Capital European Bank ETF | FHB | FAF | 6.8 | 3.8% |
| 12 iShares MSCI Europe IMI Index ETF (CAD-Hedged) | XEH | BLK | 6.7 | 3.8% |
| 13 First Asset MSCI World Low Risk Weighted ETF | RWW | FAF | 6.6 | 3.7% |
| 14 Vanguard FTSE All-World ex Canada Index ETF | VXC | VNG | 5.3 | 3.0% |
| 15 Purpose Multi-Strategy Market Neutral Fund | PMM | PFC | 5.0 | 2.8% |
| 16 RBC Quant EAFE Dividend Leaders ETF | RID | RBC | 4.8 | 2.7% |
| 17 First Trust Global Risk Managed Income Index ETF | ETP | FTP | 4.0 | 2.2% |
| 18 RBC Quant Emerging Markets Dividend Leaders ETF | RXD | RBC | 3.9 | 2.2% |
| 19 RBC Quant European Dividend Leaders ETF | RPD | RBC | 3.9 | 2.2% |
| 20 Vanguard FTSE Developed Europe Index ETF | VE | VNG | 2.3 | 1.3% |
| 21 First Trust AlphaDEX U.S. Utilities Sector Index ETF | FHU | FTP | 2.1 | 1.2% |
| 22 First Trust AlphaDEX U.S. Financial Sector Index ETF | FHF | FTP | 2.0 | 1.1% |
| 23 First Trust AlphaDEX U.S. Health Care Sector Index ETF | FHH | FTP | 2.0 | 1.1% |
| 24 First Trust AlphaDEX U.S. Technology Sector Index ETF | FHQ | FTP | 2.0 | 1.1% |
| 25 First Trust AlphaDEX U.S. Consumer Staples Sector Index ETF | FHC | FTP | 2.0 | 1.1% |
| Top 25 | | | \$ 370.3 | 208.2% |

*Source: Investor Economics

Net Creations by Asset Category

| Asset Category | Current Month | Previous Month | Change | YTD 2014 | % of Total YTD 2014 |
|-----------------------------------|---------------|----------------|---------------|-----------------|---------------------|
| Total | \$ 178 | \$ 920 | -80.7% | \$ 6,705 | 100.0% |
| Fixed income | 381 | 162 | 134.5% | 3,680 | 54.9% |
| Investment grade | 460 | 118 | 288.9% | 2,853 | 42.5% |
| Corporate | 252 | 91 | 176.7% | 2,208 | 32.9% |
| Government | 50 | (21) | — | 191 | 2.8% |
| Mix | 157 | 48 | 230.8% | 454 | 6.8% |
| High yield | (79) | 44 | — | 827 | 12.3% |
| Corporate | (84) | 43 | — | 918 | 13.7% |
| Emerging markets | 4 | 1 | 422.4% | (91) | -1.4% |
| Equity | (286) | 759 | — | 2,788 | 41.6% |
| Canada | (1,256) | 420 | — | (1,026) | -15.3% |
| US | 480 | 152 | 215.4% | 2,279 | 34.0% |
| Emerging Markets | 35 | 19 | 83.4% | 127 | 1.9% |
| International | 38 | (0) | — | 657 | 9.8% |
| North America | 12 | 14 | -12.7% | 124 | 1.8% |
| Global | 40 | (6) | — | 234 | 3.5% |
| Sector | 365 | 161 | 127.6% | 392 | 5.9% |
| Agriculture | (1) | (7) | — | (25) | -0.4% |
| Consumer staples | 4 | (4) | — | 13 | 0.2% |
| Energy | 151 | 28 | 439.4% | 101 | 1.5% |
| Financials | 159 | 140 | 13.3% | 294 | 4.4% |
| Health care | 18 | 4 | 422.0% | 81 | 1.2% |
| Industrials | 2 | 2 | -10.6% | 9 | 0.1% |
| Utilities & Infrastructure | 17 | 3 | 458.6% | 10 | 0.1% |
| Materials | 4 | (6) | — | (80) | -1.2% |
| Metals | 3 | (4) | — | (2) | — |
| Multiple | (5) | 0 | — | (24) | -0.4% |
| Real estate | 8 | (2) | — | (11) | -0.2% |
| Technology | 6 | 6 | -5.7% | 25 | 0.4% |
| Commodities | 52 | 2 | — | 52 | 0.8% |
| Broad | (7) | (3) | — | (18) | -0.3% |
| Energy | 80 | (3) | — | 131 | 2.0% |
| Metals | (1) | 7 | — | (61) | -0.9% |
| Multi-asset class | 30 | 3 | — | 144 | 2.1% |
| Currency | — | — | — | 4 | 0.1% |
| Volatility | 1 | (5) | — | 36 | 0.5% |
| of which inverse/leveraged | \$ 96 | \$ 3 | — | \$ 210 | 3.1% |

*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 | 31.2% | 30.5% | 0.7% | 29.9% |
| Investment grade | 26.6% | 25.9% | 0.7% | 25.8% |
| Corporate | 13.6% | 13.2% | 0.4% | 12.0% |
| Government | 4.6% | 4.5% | 0.1% | 4.9% |
| Mix | 8.4% | 8.2% | 0.2% | 8.9% |
| High yield | 4.6% | 4.7% | — | 4.1% |
| Corporate | 4.4% | 4.4% | — | 3.7% |
| Emerging markets | 0.3% | 0.3% | — | 0.4% |
| Equity | 65.1% | 65.8% | -0.7% | 66.0% |
| Canada | 35.0% | 37.4% | -2.4% | 39.4% |
| US | 12.7% | 11.6% | 1.1% | 9.8% |
| Emerging Markets | 1.6% | 1.5% | 0.1% | 1.5% |
| International | 2.9% | 2.9% | 0.1% | 2.3% |
| North America | 0.5% | 0.5% | — | 0.3% |
| Global | 2.4% | 2.3% | 0.1% | 2.3% |
| Sector | 9.9% | 9.5% | 0.3% | 10.3% |
| Agriculture | 0.3% | 0.3% | — | 0.4% |
| Consumer staples | 0.1% | 0.1% | — | 0.1% |
| Energy | 1.2% | 1.1% | 0.1% | 1.3% |
| Financials | 2.4% | 2.1% | 0.3% | 2.1% |
| Health care | 0.3% | 0.3% | — | 0.2% |
| Industrials | — | — | — | — |
| Utilities & Infrastructure | 1.3% | 1.3% | — | 1.3% |
| Materials | 1.1% | 1.3% | -0.2% | 1.5% |
| Metals | 0.2% | 0.2% | — | 0.2% |
| Multiple | 0.1% | 0.2% | — | 0.2% |
| Real estate | 2.4% | 2.3% | 0.1% | 2.6% |
| Technology | 0.5% | 0.4% | — | 0.4% |
| Commodities | 1.5% | 1.5% | — | 1.8% |
| Broad | — | 0.1% | — | 0.1% |
| Energy | 0.8% | 0.7% | 0.1% | 0.8% |
| Metals | 0.7% | 0.7% | — | 0.9% |
| Multi-asset class | 2.1% | 2.1% | 0.1% | 2.2% |
| Currency | — | — | — | — |
| Volatility | 0.1% | — | — | — |
| of which inverse / leveraged | 1.5% | 1.4% | 0.1% | 1.6% |

*Source: Investor Economics

CETFA Monthly Report (\$ millions)

as of October 31, 2014

| AUM of ETFs by Provider by Asset Category | | | | | | | | | |
|---|---------------------|-------------------------|------------------|--------------------|------------------------|-------------|--------------------------------|------------------------|----------------------------------|
| Asset Category | BlackRock Canada | BMO Asset Management | Horizons ETFs | Vanguard Canada | Invesco PowerShares | First Asset | RBC Global Asset Management | Purpose Investments | First Trust Portfolios Canada |
| Management Code | BLK | BMO | HRZ | VNG | AIM | FAF | RBC | PFC | FTP |
| Total | \$ 43,226 | \$ 17,776 | \$ 4,455 | \$ 3,185 | \$ 2,144 | \$ 1,064 | \$ 621 | \$ 438 | \$ 165 |
| Fixed income | 12,215 | 6,208 | 1,183 | 903 | 1,586 | 30 | 363 | 236 | 87 |
| Investment grade | 10,778 | 4,562 | 1,131 | 903 | 1,433 | 24 | 363 | 236 | - |
| Corporate | 4,527 | 3,063 | 1,007 | 413 | 531 | 10 | 363 | - | - |
| Government | 1,804 | 830 | 7 | - | 710 | 11 | - | - | - |
| Mix | 4,447 | 669 | 117 | 489 | 192 | 2 | - | 236 | - |
| High yield | 1,437 | 1,647 | 52 | - | 152 | 7 | - | - | 87 |
| Corporate | 1,405 | 1,492 | 52 | - | 152 | - | - | - | 87 |
| Emerging markets | 31 | 155 | - | - | - | 7 | - | - | - |
| Equity | 29,239 | 11,485 | 2,436 | 2,283 | 558 | 1,034 | 258 | 176 | 69 |
| Canada | 17,797 | 4,896 | 1,512 | 545 | 345 | 435 | 38 | - | 8 |
| US | 3,956 | 3,280 | 339 | 1,085 | 194 | 316 | 90 | 9 | 24 |
| Emerging Markets | 687 | 233 | 14 | 212 | 1 | - | - | - | 14 |
| International | 1,259 | 282 | 25 | 363 | 1 | 72 | 130 | - | 24 |
| North America | 182 | - | 17 | - | - | - | - | 161 | - |
| Global | 891 | 718 | 152 | 21 | - | - | - | - | - |
| Sector | 4,468 | 2,075 | 377 | 57 | 16 | 211 | - | 7 | - |
| Agriculture | 221 | - | - | - | - | - | - | - | - |
| Consumer staples | 66 | - | - | - | - | - | - | - | - |
| Energy | 707 | 108 | 56 | - | - | 8 | - | - | - |
| Financials | 1,094 | 439 | 63 | - | - | 133 | - | - | - |
| Health care | 112 | 144 | - | - | - | - | - | - | - |
| Industrials | - | 20 | - | - | - | - | - | - | - |
| Utilities & Infrastructure | 154 | 799 | - | - | - | - | - | - | - |
| Materials | 642 | 42 | 90 | - | - | 9 | - | - | - |
| Metals | 35 | 43 | 34 | - | - | - | - | - | - |
| Multiple | - | - | 109 | - | - | - | - | - | - |
| Real estate | 1,343 | 337 | - | 57 | - | 3 | - | 7 | - |
| Technology | 94 | 143 | 26 | - | 16 | 58 | - | - | - |
| Commodities | 416 | - | 674 | - | - | - | - | - | - |
| Broad | 32 | - | 2 | - | - | - | - | - | - |
| Energy | - | - | 570 | - | - | - | - | - | - |
| Metals | 384 | - | 102 | - | - | - | - | - | - |
| Multi-asset class | 1,355 | 83 | 86 | - | - | - | - | 26 | 9 |
| Currency | - | - | 34 | - | - | - | - | - | - |
| Volatility | - | - | 42 | - | - | - | - | - | - |
| <i>of which inverse / leveraged</i> | | | \$ 1,060 | | | | | | |

*Source: Investor Economics

| AUM by Asset Category | | | | |
|-------------------------------------|------------------|-------------------|--------|-----------|
| Asset Category | Current Month | Previous Month | Change | Dec 2013 |
| Total | \$ 73,074 | \$ 73,275 | -0.3% | \$ 63,080 |
| Fixed income | 22,810 | 22,382 | 1.9% | 18,864 |
| Investment grade | 19,429 | 18,962 | 2.5% | 16,281 |
| Corporate | 9,914 | 9,656 | 2.7% | 7,591 |
| Government | 3,363 | 3,302 | 1.9% | 3,073 |
| Mix | 6,152 | 6,004 | 2.5% | 5,616 |
| High yield | 3,381 | 3,420 | -1.1% | 2,583 |
| Corporate | 3,188 | 3,233 | -1.4% | 2,306 |
| Emerging markets | 193 | 187 | 3.2% | 277 |
| Equity | 47,538 | 48,210 | -1.4% | 41,629 |
| Canada | 25,577 | 27,442 | -6.8% | 24,837 |
| US | 9,232 | 8,529 | 8.9% | 6,197 |
| Emerging Markets | 1,161 | 1,089 | 6.6% | 951 |
| International | 2,155 | 2,096 | 2.8% | 1,470 |
| North America | 360 | 345 | 4.4% | 218 |
| Global | 1,782 | 1,719 | 3.7% | 1,481 |
| Sector | 7,211 | 6,991 | 3.1% | 6,475 |
| Agriculture | 221 | 221 | 0.4% | 223 |
| Consumer staples | 66 | 59 | 11.0% | 39 |
| Energy | 879 | 824 | 6.7% | 817 |
| Financials | 1,728 | 1,549 | 11.6% | 1,308 |
| Health care | 256 | 227 | 12.7% | 133 |
| Industrials | 20 | 18 | 9.9% | 11 |
| Utilities & Infrastructure | 953 | 923 | 3.2% | 842 |
| Materials | 783 | 938 | -16.5% | 960 |
| Metals | 112 | 120 | -6.7% | 125 |
| Multiple | 109 | 113 | -3.1% | 130 |
| Real estate | 1,747 | 1,677 | 4.2% | 1,618 |
| Technology | 337 | 323 | 4.2% | 269 |
| Commodities | 1,090 | 1,088 | 0.2% | 1,159 |
| Broad | 34 | 41 | -17.0% | 55 |
| Energy | 570 | 535 | 6.6% | 519 |
| Metals | 485 | 511 | -5.1% | 585 |
| Multi-asset class | 1,560 | 1,524 | 2.3% | 1,373 |
| Currency | 34 | 34 | 0.6% | 27 |
| Volatility | 42 | 36 | 14.3% | 26 |
| <i>of which inverse / leveraged</i> | \$ 1,068 | \$ 1,027 | 4.0% | \$ 1,021 |

*Source: Investor Economics

| Number of ETFs by Provider by Asset Category | | | | | | | | | |
|--|---------------------|-------------------------|------------------|--------------------|------------------------|-------------|--------------------------------|------------------------|----------------------------------|
| Asset Category | BlackRock Canada | BMO Asset Management | Horizons ETFs | Vanguard Canada | Invesco PowerShares | First Asset | RBC Global Asset Management | Purpose Investments | First Trust Portfolios Canada |
| Management Code | BLK | BMO | HRZ | VNG | AIM | FAF | RBC | PFC | FTP |
| Total | 95 | 58 | 72 | 21 | 18 | 27 | 17 | 10 | 16 |
| Fixed income | 22 | 22 | 9 | 5 | 7 | 7 | 9 | 2 | 2 |
| Investment grade | 18 | 19 | 7 | 5 | 5 | 6 | 9 | 2 | - |
| Corporate | 7 | 10 | 3 | 1 | 2 | 2 | 9 | - | - |
| Government | 4 | 7 | 1 | - | 1 | 3 | - | - | - |
| Mix | 7 | 2 | 3 | 4 | 2 | 1 | - | 2 | - |
| High yield | 4 | 3 | 2 | - | 2 | 1 | - | - | 2 |
| Corporate | 3 | 2 | 2 | - | 2 | - | - | - | 2 |
| Emerging markets | 1 | 1 | - | - | - | 1 | - | - | - |
| Equity | 62 | 35 | 39 | 16 | 11 | 20 | 8 | 5 | 13 |
| Canada | 14 | 6 | 9 | 3 | 5 | 7 | 1 | - | 1 |
| US | 7 | 8 | 6 | 6 | 3 | 4 | 2 | 1 | 10 |
| Emerging Markets | 10 | 3 | 3 | 1 | 1 | - | - | - | 1 |
| International | 5 | 2 | 3 | 4 | 1 | 3 | 5 | - | 1 |
| North America | 1 | - | 1 | - | - | - | - | 3 | - |
| Global | 7 | 1 | 1 | 1 | - | - | - | - | - |
| Sector | 18 | 15 | 16 | 1 | 1 | 6 | - | 1 | - |
| Agriculture | 1 | - | - | - | - | - | - | - | - |
| Consumer staples | 1 | - | - | - | - | - | - | - | - |
| Energy | 2 | 3 | 4 | - | - | 1 | - | - | - |
| Financials | 2 | 2 | 4 | - | - | 2 | - | - | - |
| 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 | - | 1 | - |
| Technology | 2 | 1 | 2 | - | 1 | 1 | - | - | - |
| Commodities | 3 | - | 16 | - | - | - | - | - | - |
| Broad | - | - | 1 | - | - | - | - | - | - |
| Energy | - | - | 8 | - | - | - | - | - | - |
| Metals | 2 | - | 7 | - | - | - | - | - | - |
| Multi-asset class | 8 | 1 | 4 | - | - | - | - | 3 | 1 |
| Currency | - | - | 1 | - | - | - | - | - | - |
| Volatility | - | - | 3 | - | - | - | - | - | - |
| <i>of which inverse / leveraged</i> | | | 31 | | | | | | |

*Source: Investor Economics