

CETFA Monthly Report (\$ millions)
as of November 30, 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	\$ 116	\$ 918
2 iShares S&P/TSX Capped Energy Index ETF	XEG	BLK	98	172
3 iShares Core S&P/TSX Capped Composite Index ETF	XIC	BLK	68	470
4 PowerShares Fundamental High Yield Corporate Bond (CAD Hedged) Index ETF	PHF	AIM	64	(3)
5 Horizons BetaPro NYMEX Crude Oil Bull Plus ETF	HOU	HRZ	46	161
6 Vanguard Canadian Short-Term Corporate Bond Index ETF	VSC	VNG	40	280
7 BMO Short Corporate Bond Index ETF	ZCS	BMO	40	77
8 Vanguard S&P 500 Index ETF	VFV	VNG	39	126
9 iShares Core S&P 500 Index ETF (CAD-Hedged)	XSP	BLK	35	299
10 BMO MSCI EAFE Index ETF	ZEA	BMO	33	189
11 iShares S&P/TSX Global Gold Index ETF	XGD	BLK	26	(6)
12 BMO S&P/TSX Equal Weight Oil & Gas Index ETF	ZEO	BMO	25	30
13 Vanguard Canadian Short-Term Bond Index ETF	VSU	VNG	25	173
14 Vanguard U.S. Total Market Index ETF	VUN	VNG	25	201
15 Horizons BetaPro NYMEX Natural Gas Bear Plus ETF	HND	HRZ	24	45
16 Horizons BetaPro S&P 500 Bull Plus ETF	HSU	HRZ	24	36
17 iShares Core S&P 500 Index ETF	XUS	BLK	23	206
18 Horizons Active Preferred Share ETF	HPR	HRZ	23	121
19 BMO Low Volatility Canadian Equity ETF	ZLB	BMO	22	133
20 RBC Quant U.S. Dividend Leaders ETF	RUD	RBC	22	103
21 iShares Core S&P/TSX Composite High Dividend Index ETF	XEI	BLK	20	117
22 iShares Canadian Select Dividend Index ETF	XDV	BLK	20	96
23 HBP S&P 500 VIX Short-Term Futures Bull Plus ETF	HVU	HRZ	19	43
24 PowerShares Ultra Liquid Long Term Government Bond Index ETF	PGL	AIM	18	26
25 Vanguard Canadian Aggregate Bond Index ETF	VAB	VNG	18	110
Top 25			\$ 913	\$ 4,124

*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	\$ (403)	\$ (3,146)
2 Horizons S&P/TSX 60 Index ETF	HXT	HRZ	(193)	(325)
3 PowerShares 1-5 Year Laddered Investment Grade Corporate Bond Index ETF	PSB	AIM	(180)	89
4 Horizons BetaPro NYMEX Natural Gas Bull Plus ETF	HNU	HRZ	(93)	37
5 iShares U.S. High Yield Bond Index Fund (CAD-Hedged)	XHY	BLK	(69)	(10)
6 Horizons BetaPro NYMEX Crude Oil Bear Plus ETF	HOD	HRZ	(34)	(184)
7 iShares Canadian Short Term Bond Index ETF	XSB	BLK	(31)	29
8 Horizons S&P 500 Index ETF	HXS	HRZ	(29)	(56)
9 RBC Target 2014 Corporate Bond Index ETF	ROB	RBC	(16)	(30)
10 iShares Gold Bullion Fund	CGL	BLK	(16)	(56)
11 BMO Real Return Bond Index ETF	ZRR	BMO	(9)	9
12 BMO S&P/TSX Capped Composite Index ETF	ZCN	BMO	(8)	190
13 iShares 1-5 Year Laddered Government Bond Index ETF	CLF	BLK	(8)	36
14 BMO High Yield US Corporate Bond Hedged ETF	ZHY	BMO	(7)	494
15 iShares Canadian Real Return Bond Index ETF	XRK	BLK	(7)	(12)
16 iShares Core Canadian Long Term Bond Index ETF	XLB	BLK	(7)	(97)
17 Horizons Active Floating Rate Bond ETF	HFR	HRZ	(7)	87
18 Horizons BetaPro S&P/TSX 60 Inverse ETF	HIX	HRZ	(6)	6
19 Horizons BetaPro S&P 500 VIX Short-Term Futures Inverse ETF	HVI	HRZ	(6)	5
20 First Asset U.S. & Canada Lifeco Income ETF	FLI	FAF	(5)	115
21 Horizons BetaPro S&P/TSX 60 Bear Plus ETF	HXD	HRZ	(5)	20
22 BMO Short-term US IG Corporate Bond Hedged to CAD Index ETF	ZSU	BMO	(4)	430
23 iShares Advantage U.S. High Yield Bond Index ETF (CAD-Hedged)	CHB	BLK	(4)	(80)
24 iShares Advantage Short Duration High Income Fund	CSD	BLK	(4)	33
25 BMO MSCI EAFE Hedged to CAD Index ETF	ZDM	BMO	(4)	(51)
Top 25			\$ (1,146)	\$ (2,467)

*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	\$ 10,570	14.2%
2 iShares Core S&P 500 Index ETF (CAD-Hedged)	XSP	BLK	2,589	3.5%
3 iShares 1-5 Year Laddered Corporate Bond Index ETF	CBO	BLK	2,296	3.1%
4 iShares Canadian Short Term Bond Index ETF	XSB	BLK	2,291	3.1%
5 BMO S&P 500 Index ETF	ZSP	BMO	1,989	2.7%
6 iShares Core S&P/TSX Capped Composite Index ETF	XIC	BLK	1,918	2.6%
7 iShares Canadian Universe Bond Index ETF	XBB	BLK	1,641	2.2%
8 iShares Canadian Select Dividend Index ETF	XDV	BLK	1,546	2.1%
9 iShares Canadian Corporate Bond Index ETF	XCB	BLK	1,448	2.0%
10 iShares S&P/TSX Canadian Preferred Share Index Fund	CPD	BLK	1,410	1.9%
11 BMO S&P/TSX Capped Composite Index ETF	ZCN	BMO	1,307	1.8%
12 iShares S&P/TSX Capped REIT Index Fund	XRE	BLK	1,268	1.7%
13 iShares S&P/TSX Canadian Dividend Aristocrats Index Fund	CDZ	BLK	1,165	1.6%
14 iShares MSCI EAFE Index ETF (CAD-Hedged)	XIN	BLK	1,120	1.5%
15 BMO S&P/TSX Laddered Preferred Share Index ETF	ZPR	BMO	1,114	1.5%
16 BMO High Yield US Corporate Bond Hedged ETF	ZHY	BMO	1,060	1.4%
17 iShares 1-5 Year Laddered Government Bond Index ETF	CLF	BLK	1,053	1.4%
18 BMO Covered Call Canadian Banks ETF	ZWB	BMO	1,015	1.4%
19 iShares S&P/TSX Capped Financial Index ETF	XFN	BLK	978	1.3%
20 BMO Short Corporate Bond Index ETF	ZCS	BMO	770	1.0%
21 PowerShares Ultra Liquid Long Term Government Bond Index ETF	PGL	AIM	750	1.0%
22 iShares Diversified Monthly Income Fund	XTR	BLK	745	1.0%
23 BMO MSCI EAFE Hedged to CAD Index ETF	ZDM	BMO	732	1.0%
24 iShares S&P/TSX Capped Energy Index ETF	XEG	BLK	709	1.0%
25 BMO Mid-Term U.S. IG Corporate Bond Index ETF	ZIC	BMO	678	0.9%
Top 25			\$ 42,162	56.8%

*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	\$ 437	\$ 845	-48.4%	\$ 4,674	64.7%
Vanguard Canada	VNG	219	175	24.9%	1,467	20.3%
RBC Global Asset Management	RBC	42	63	-33.2%	470	6.5%
First Asset	FAF	38	12	215.6%	557	7.7%
Purpose Investments	PFC	28	52	-46.5%	327	4.5%
First Trust Portfolios Canada	FTP	12	21	-43.1%	110	1.5%
BlackRock Canada	BLK	(33)	(1,286)	-	(833)	-11.5%
Invesco PowerShares	AIM	(56)	116	-	277	3.8%
Horizons ETFs	HRZ	(161)	180	-	181	2.5%
Total		\$ 525	\$ 178	195.0%	\$ 7,230	

*Source: Investor Economics

AUM by ETF Provider

ETF Provider	Management Code	# of ETFs	Current Month	Previous Month	Change	Dec 2013
BlackRock Canada	BLK	95	\$ 43,620	\$ 43,226	0.9%	\$ 42,024
BMO Asset Management	BMO	62	18,300	17,776	2.9%	12,590
Horizons ETFs	HRZ	72	4,286	4,455	-3.8%	4,101
Vanguard Canada	VNG	21	3,464	3,185	8.8%	1,779
Invesco PowerShares	AIM	18	2,120	2,144	-1.1%	1,725
First Asset	FAF	29	1,129	1,064	6.1%	486
RBC Global Asset Management	RBC	16	666	621	7.2%	186
Purpose Investments	PFC	11	472	438	7.6%	132
First Trust Portfolios Canada	FTP	16	177	165	7.3%	58
Total		340	\$ 74,234	\$ 73,074	1.6%	\$ 63,080

*Source: Investor Economics

Market Share by ETF Provider

ETF Provider	Management Code	Current Month	Previous Month	Change	Dec 2013
BlackRock Canada	BLK	58.8%	59.2%	-0.4%	66.6%
BMO Asset Management	BMO	24.7%	24.3%	0.3%	20.0%
Horizons ETFs	HRZ	5.8%	6.1%	-0.3%	6.5%
Vanguard Canada	VNG	4.7%	4.4%	0.3%	2.7%
Invesco PowerShares	AIM	2.9%	2.9%	-0.1%	2.7%
First Asset	FAF	1.5%	1.5%	0.1%	0.8%
RBC Global Asset Management	RBC	0.9%	0.8%	-	0.3%
Purpose Investments	PFC	0.6%	0.6%	-	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	\$ 429.3	0.6%
2 BMO Floating Rate High Yield ETF	ZFH	BMO	400.2	0.5%
3 BMO Equal Weight US Banks Index ETF	ZBK	BMO	241.4	0.3%
4 BMO MSCI EAFE Index ETF	ZEA	BMO	189.7	0.3%
5 BMO US High Dividend Covered Call ETF	ZVH	BMO	149.7	0.2%
6 BMO MSCI Europe High Quality Hedged to CAD Index ETF	ZEQ	BMO	133.7	0.2%
7 First Asset U.S. & Canada Lifeco Income ETF	FLI	FAF	128.6	0.2%
8 RBC Quant EAFE Dividend Leaders ETF	RID	RBC	125.1	0.2%
9 RBC Quant U.S. Dividend Leaders ETF	RUD	RBC	111.5	0.2%
10 RBC 1-5 Year Laddered Corporate Bond ETF	RBO	RBC	60.1	0.1%
11 iShares MSCI Europe IMI Index ETF	XEU	BLK	44.0	0.1%
12 RBC Quant Canadian Dividend Leaders ETF	RCD	RBC	41.7	0.1%
13 Horizons Cdn Select Universe Bond ETF	HBB	HRZ	35.6	-
14 First Asset MSCI Europe Low Risk Weighted ETF	RWE	FAF	33.8	-
15 iShares MSCI Europe IMI Index ETF (CAD-Hedged)	XEH	BLK	29.9	-
16 Vanguard FTSE All-World ex Canada Index ETF	VXC	VNG	29.4	-
17 First Asset MSCI World Low Risk Weighted ETF	RWW	FAF	27.5	-
18 First Trust AlphaDEX European Dividend Index ETF	EUR	FTP	26.9	-
19 First Asset Hamilton Capital European Bank ETF	FHB	FAF	24.4	-
20 BMO Discount Bond Index ETF	ZDB	BMO	20.2	-
21 First Trust Global Risk Managed Income Index ETF	ETP	FTP	17.9	-
22 Horizons Active Floating Rate Senior Loan ETF	HSL	HRZ	13.7	-
23 Purpose Best Ideas Fund	PBI	PFZ	13.6	-
24 iShares Core Short Term High Quality Canadian Bond Index ETF	XSQ	BLK	12.0	-
25 Vanguard FTSE Developed Europe Index ETF	VE	VNG	11.4	-
Top 25			\$ 2,351	3.2%

*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 MSCI EAFE Index ETF	ZEA	BMO	\$ 33.3	6.3%
2 RBC Quant U.S. Dividend Leaders ETF	RUD	RBC	21.6	4.1%
3 BMO MSCI All Country World High Quality Index ETF	ZGQ	BMO	10.0	1.9%
4 First Trust Global Risk Managed Income Index ETF	ETP	FTP	9.0	1.7%
5 Vanguard FTSE All-World ex Canada Index ETF	VXC	VNG	7.4	1.4%
6 RBC Quant EAFE Dividend Leaders ETF	RID	RBC	7.2	1.4%
7 First Asset Hamilton Capital European Bank ETF	FHB	FAF	7.1	1.4%
8 RBC 1-5 Year Laddered Corporate Bond ETF	RBO	RBC	7.0	1.3%
9 BMO MSCI USA High Quality Index ETF	ZUQ	BMO	6.0	1.1%
10 BMO International Dividend ETF	ZDI	BMO	6.0	1.1%
11 BMO Equity Linked Corporate Bond ETF	ZEL	BMO	6.0	1.1%
12 Vanguard FTSE Developed Europe Index ETF	VE	VNG	5.3	1.0%
13 Purpose US Dividend Fund	PUD	PFZ	5.0	1.0%
14 BMO Equal Weight US Banks Index ETF	ZBK	BMO	4.9	0.9%
15 RBC Quant Canadian Dividend Leaders ETF	RCD	RBC	4.3	0.8%
16 iShares Core Short Term High Quality Canadian Bond Index ETF	XSQ	BLK	4.0	0.8%
17 Horizons Active Floating Rate Senior Loan ETF	HSL	HRZ	3.5	0.7%
18 BMO US High Dividend Covered Call ETF	ZWH	BMO	3.2	0.6%
19 First Trust AlphaDEX European Dividend Index ETF	EUR	FTP	3.1	0.6%
20 PowerShares S&P International Developed Low Volatility Index ETF	ILV	AIM	2.5	0.5%
21 First Asset MSCI World Low Risk Weighted ETF	RWW	FAF	2.3	0.4%
22 Horizons Cdn Select Universe Bond ETF	HBB	HRZ	2.1	0.4%
23 First Asset Morningstar International Momentum Index ETF	ZXM	FAF	2.0	0.4%
24 First Asset Morningstar International Value Index ETF	VXM	FAF	2.0	0.4%
25 First Asset MSCI Europe Low Risk Weighted ETF	RWE	FAF	1.6	0.3%
Top 25			\$ 166.5	31.7%

*Source: Investor Economics

Net Creations by Asset Category

Asset Category	Current Month	Previous Month	Change	YTD 2014	% of Total YTD 2014
Total	\$ 525	\$ 178	195.0%	\$ 7,230	100.0%
Fixed income	44	381	-88.4%	3,724	51.5%
Investment grade	47	460	-89.7%	2,900	40.1%
Corporate	(36)	252	-	2,171	30.0%
Government	34	50	-31.2%	225	3.1%
Mix	49	157	-68.6%	504	7.0%
High yield	(3)	(79)	-	824	11.4%
Corporate	(6)	(84)	-	911	12.6%
Emerging markets	3	4	-24.1%	(87)	-1.2%
Equity	498	(286)	-	3,286	45.4%
Canada	(346)	(1,256)	-	(1,372)	-19.0%
US	375	460	-21.7%	2,655	36.7%
Emerging Markets	29	35	-15.5%	156	2.2%
International	83	38	115.1%	740	10.2%
North America	28	12	132.8%	152	2.1%
Global	28	40	-29.9%	263	3.6%
Sector	300	365	-17.9%	692	9.6%
Agriculture	-	(1)	-	(25)	-0.3%
Consumer staples	12	4	219.8%	25	0.3%
Energy	128	151	-15.3%	229	3.2%
Financials	14	159	-90.9%	308	4.3%
Health care	25	18	35.3%	106	1.5%
Industrials	2	2	7.4%	11	0.2%
Utilities & Infrastructure	24	17	42.7%	34	0.5%
Materials	49	4	1112.5%	(31)	-0.4%
Metals	10	3	243.3%	8	0.1%
Multiple	2	(5)	-	(21)	-0.3%
Real estate	21	8	170.8%	10	0.1%
Technology	13	6	111.9%	38	0.5%
Commodities	(73)	52	-	(21)	-0.3%
Broad	(1)	(7)	-	(19)	-0.3%
Energy	(56)	60	-	74	1.0%
Metals	(16)	(1)	-	(77)	-1.1%
Multi-asset class	40	30	32.9%	183	2.5%
Currency	2	-	-	7	0.1%
Volatility	14	1	1025.4%	50	0.7%
of which inverse/leveraged	\$ 3	\$ 96	-96.7%	\$ 213	2.9%

*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	30.9%	31.2%	-0.3%	29.9%
Investment grade	25.4%	26.6%	-0.2%	25.8%
Corporate	13.4%	13.6%	-0.2%	12.0%
Government	4.6%	4.6%	-	4.9%
Mix	8.4%	8.4%	-	8.9%
High yield	4.5%	4.6%	-0.1%	4.1%
Corporate	4.2%	4.4%	-0.1%	3.7%
Emerging markets	0.3%	0.3%	-	0.4%
Equity	65.5%	65.1%	0.4%	66.0%
Canada	34.3%	35.0%	-0.7%	39.4%
US	13.3%	12.7%	0.6%	9.8%
Emerging Markets	1.6%	1.6%	-	1.5%
International	3.1%	2.9%	0.1%	2.3%
North America	0.5%	0.5%	-	0.3%
Global	2.5%	2.4%	0.1%	2.3%
Sector	10.1%	9.9%	0.3%	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	2.4%	2.4%	-	2.1%
Health care	0.4%	0.3%	-	0.2%
Industrials	-	-	-	-
Utilities & Infrastructure	1.3%	1.3%	-	1.3%
Materials	1.2%	1.1%	0.1%	1.5%
Metals	0.2%	0.2%	-	0.2%
Multiple	0.2%	0.1%	-	0.2%
Real estate	2.4%	2.4%	-	2.6%
Technology	0.5%	0.5%	-	0.4%
Commodities	1.3%	1.5%	-0.2%	1.8%
Broad	-	-	-	0.1%
Energy	0.6%	0.8%	-0.1%	0.8%
Metals	0.6%	0.7%	-	0.9%
Multi-asset class	2.2%	2.1%	-	2.2%
Currency	0.1%	-	-	-
Volatility	0.1%	0.1%	-	-
of which inverse / leveraged	1.4%	1.5%	-0.1%	1.6%

*Source: Investor Economics

CETFA Monthly Report (\$ millions)

as of November 30, 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	\$ 43,620	\$ 18,300	\$ 4,286	\$ 3,464	\$ 2,120	\$ 1,129	\$ 666	\$ 472	\$ 177
Fixed income	12,212	6,281	1,205	990	1,510	31	371	242	85
Investment grade	10,863	4,665	1,147	990	1,297	24	371	242	-
Corporate	4,588	3,131	1,008	454	352	10	371	-	-
Government	1,817	855	7	-	750	12	-	-	-
Mix	4,458	679	132	536	195	2	-	242	-
High yield	1,349	1,617	59	-	213	7	-	-	85
Corporate	1,320	1,460	59	-	213	-	-	-	85
Emerging markets	29	156	-	-	-	7	-	-	-
Equity	29,611	11,933	2,319	2,474	610	1,098	294	204	74
Canada	17,705	4,978	1,356	574	369	451	42	-	8
US	4,137	3,509	345	1,203	215	341	115	14	26
Emerging Markets	692	237	14	225	1	-	-	-	13
International	1,294	329	24	385	3	86	138	-	27
North America	192	-	17	-	-	-	-	183	-
Global	917	742	160	29	-	4	-	-	-
Sector	4,674	2,138	405	59	21	216	-	7	-
Agriculture	229	-	-	-	-	-	-	-	-
Consumer staples	82	-	-	-	-	-	-	-	-
Energy	726	117	52	-	-	7	-	-	-
Financials	1,146	442	70	-	-	132	-	-	-
Health care	127	165	-	-	-	-	-	-	-
Industrials	-	21	-	-	-	-	-	-	-
Utilities & Infrastructure	159	809	-	-	-	-	-	-	-
Materials	710	49	102	-	-	10	-	-	-
Metals	39	46	36	-	-	-	-	-	-
Multiple	-	-	115	-	-	-	-	-	-
Real estate	1,354	340	-	59	-	3	-	7	-
Technology	100	148	30	-	21	64	-	-	-
Commodities	404	-	581	-	-	-	-	-	-
Broad	31	-	2	-	-	-	-	-	-
Energy	-	-	481	-	-	-	-	-	-
Metals	372	-	98	-	-	-	-	-	-
Multi-asset class	1,393	85	92	-	-	-	-	26	18
Currency	-	-	38	-	-	-	-	-	-
Volatility	-	-	51	-	-	-	-	-	-
<i>of which inverse / leveraged</i>			\$ 1,022						

*Source: Investor Economics

AUM by Asset Category				
Asset Category	Current Month	Previous Month	Change	Dec 2013
Total	\$ 74,234	\$ 73,074	1.6%	\$ 63,080
Fixed income	22,928	22,810	0.5%	18,864
Investment grade	19,600	19,429	0.9%	16,281
Corporate	9,915	9,914	-	7,591
Government	3,440	3,363	2.3%	3,073
Mix	6,244	6,152	1.5%	5,616
High yield	3,329	3,381	-1.6%	2,583
Corporate	3,137	3,188	-1.6%	2,306
Emerging markets	192	193	-0.5%	277
Equity	48,618	47,538	2.3%	41,629
Canada	25,483	25,577	-0.4%	24,837
US	9,904	9,292	6.6%	6,197
Emerging Markets	1,181	1,161	1.8%	951
International	2,286	2,155	6.0%	1,470
North America	392	360	9.0%	218
Global	1,853	1,782	4.0%	1,481
Sector	7,520	7,211	4.3%	6,475
Agriculture	229	221	3.3%	223
Consumer staples	82	66	25.0%	39
Energy	902	879	2.6%	817
Financials	1,790	1,728	3.6%	1,308
Health care	293	256	14.4%	133
Industrials	21	20	8.3%	11
Utilities & Infrastructure	968	953	1.6%	842
Materials	871	783	11.2%	960
Metals	121	112	8.0%	125
Multiple	115	109	5.4%	130
Real estate	1,764	1,747	1.0%	1,618
Technology	364	337	7.9%	269
Commodities	984	1,090	-9.7%	1,159
Broad	33	34	-3.2%	55
Energy	481	570	-15.7%	519
Metals	470	485	-3.1%	585
Multi-asset class	1,614	1,560	3.5%	1,373
Currency	38	34	9.7%	27
Volatility	51	42	21.7%	26
<i>of which inverse / leveraged</i>	\$ 1,031	\$ 1,068	-3.5%	\$ 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	62	72	21	18	29	16	11	16
Fixed income	22	23	9	5	7	7	8	2	2
Investment grade	18	20	7	5	5	6	8	2	-
Corporate	7	11	3	1	2	2	8	-	-
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	38	39	16	11	22	8	6	13
Canada	14	6	9	3	5	7	1	-	1
US	7	9	6	6	3	4	2	2	10
Emerging Markets	10	3	3	1	1	-	-	-	1
International	5	3	3	4	1	3	5	-	1
North America	1	-	1	-	-	-	-	3	-
Global	7	2	1	1	-	2	-	-	-
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