

## CETFA Monthly Report (\$ millions)

as of November 30, 2015

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

ETF Name	Management Code	Current Month	YTD 2015
1 iShares S&P/TSX 60 Index ETF	XIU BLK	\$ 358	\$ (1,114)
2 iShares Core S&P/TSX Capped Composite Index ETF	XIC BLK	100	299
3 PowerShares FTSE RAFI U.S. Fundamental (CAD Hedged) Index ETF	PXU AIM	92	87
4 Horizons BetaPro NYMEX Crude Oil Bull Plus ETF	HOU HRZ	70	286
5 BMO S&P 500 Hedged to CAD Index ETF	ZUE BMO	69	315
6 iShares S&P/TSX Capped Energy Index ETF	XEG BLK	67	142
7 BMO S&P 500 Index ETF	ZSP BMO	62	124
8 BMO Aggregate Bond Index ETF	ZAG BMO	53	229
9 BMO Real Return Bond Index ETF	ZRR BMO	51	75
10 BMO S&P/TSX Laddered Preferred Share Index ETF	ZPR BMO	45	235
11 Vanguard Canadian Short-Term Bond Index ETF	VSB VNG	44	271
12 BMO S&P/TSX Equal Weight Global Base Metals Hedged ETF	ZMT BMO	44	40
13 BMO Low Volatility U.S. Equity ETF	ZLU BMO	41	333
14 Horizons Active Preferred Share ETF	HPR HRZ	39	159
15 BMO Mid-Term U.S. IG Corporate Bond Index ETF	ZIC BMO	39	492
16 Horizons S&P/TSX 60 Index ETF	HXT HRZ	34	(99)
17 BMO Low Volatility Canadian Equity ETF	ZLB BMO	31	281
18 iShares Canadian Short Term Bond Index ETF	XSB BLK	31	(22)
19 Vanguard S&P 500 Index ETF (CAD-hedged)	VSP VNG	30	103
20 Vanguard Canadian Short-Term Corporate Bond Index ETF	VSC VNG	30	188
21 Vanguard Canadian Aggregate Bond Index ETF	VAB VNG	28	302
22 iShares Core S&P 500 Index ETF	XUS BLK	28	194
23 Vanguard S&P 500 Index ETF	VFV VNG	28	163
24 BMO Equal Weight US Banks Index ETF	ZBK BMO	23	147
25 PowerShares Fundamental High Yield Corporate Bond (CAD Hedged) Index ETF	PFH AIM	22	(5)
<b>Top 25</b>		<b>\$ 1,460</b>	<b>\$ 3,225</b>

\*Source: Investor Economics

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

ETF Name	Management Code	Current Month	YTD 2015
1 PowerShares 1-5 Year Laddered Investment Grade Corporate Bond Index ETF	PSB AIM	\$ (173)	\$ 36
2 Vanguard FTSE Emerging Markets Index ETF	VEE VNG	(147)	40
3 BMO MSCI EAFE Hedged to CAD Index ETF	ZDM BMO	(57)	149
4 PowerShares Ultra Liquid Long Term Government Bond Index ETF	PGL AIM	(52)	9
5 iShares Canadian Corporate Bond Index ETF	XCB BLK	(48)	76
6 BMO Mid Federal Bond Index ETF	ZFM BMO	(38)	459
7 BMO Short Corporate Bond Index ETF	ZCS BMO	(31)	128
8 RBC Target 2015 Corporate Bond Index ETF	RCC RBC	(24)	(59)
9 Horizons Active Cdn Bond ETF	HAD HRZ	(22)	(5)
10 Horizons BetaPro NYMEX Crude Oil Bear Plus ETF	HOD HRZ	(22)	(17)
11 Horizons BetaPro S&P/TSX Global Gold Bear Plus ETF	HGD HRZ	(17)	7
12 BMO Mid Corporate Bond Index ETF	ZCM BMO	(16)	174
13 BMO Short-term US IG Corporate Bond Hedged to CAD Index ETF	ZSU BMO	(16)	(88)
14 iShares Gold Bullion Fund	CGI BLK	(15)	(12)
15 BMO S&P/TSX Equal Weight Banks Index ETF	ZEB BMO	(13)	114
16 iShares 1-5 Year Laddered Corporate Bond Index ETF	CBO BLK	(12)	(3)
17 Horizons U.S. Dollar Currency ETF	DLR HRZ	(10)	11
18 Horizons BetaPro S&P/TSX 60 Inverse ETF	HIX HRZ	(10)	(8)
19 iShares MSCI World Index Fund	XWD BLK	(8)	43
20 iShares Global Agriculture Index Fund	COW BLK	(8)	21
21 Horizons S&P/TSX Capped Financials Index ETF	HXF HRZ	(8)	(2)
22 Purpose Total Return Bond Fund	PBD PFC	(8)	7
23 iShares 1-5 Year Laddered Government Bond Index ETF	CLF BLK	(8)	32
24 iShares U.S. High Yield Fixed Income Index ETF (CAD-Hedged)	CHB BLK	(7)	(105)
25 iShares S&P/TSX Canadian Dividend Aristocrats Index Fund	CDZ BLK	(7)	(59)
<b>Top 25</b>		<b>\$ (777)</b>	<b>\$ 948</b>

\*Source: Investor Economics

### Top 25 Largest ETFs by AUM

ETF Name	Management Code	AUM	% of Total
1 iShares S&P/TSX 60 Index ETF	XIU BLK	\$ 10,245	11.6%
2 iShares Core S&P 500 Index ETF (CAD-Hedged)	XSP BLK	3,125	3.5%
3 BMO S&P 500 Index ETF	ZSP BMO	2,586	2.9%
4 iShares 1-5 Year Laddered Corporate Bond Index ETF	CBO BLK	2,255	2.5%
5 iShares Canadian Short Term Bond Index ETF	XSB BLK	2,199	2.5%
6 iShares Core S&P/TSX Capped Composite Index ETF	XIC BLK	2,036	2.3%
7 iShares Canadian Universe Bond Index ETF	XBB BLK	1,921	2.2%
8 iShares Canadian Corporate Bond Index ETF	XCB BLK	1,504	1.7%
9 iShares Canadian Select Dividend Index ETF	XDV BLK	1,345	1.5%
10 iShares S&P/TSX Canadian Preferred Share Index Fund	CPD BLK	1,299	1.5%
11 BMO Mid-Term U.S. IG Corporate Bond Index ETF	ZIC BMO	1,288	1.5%
12 iShares MSCI EAFE Index ETF (CAD-Hedged)	XIN BLK	1,265	1.4%
13 iShares S&P/TSX Capped REIT Index Fund	XRE BLK	1,171	1.3%
14 BMO High Yield US Corporate Bond Hedged ETF	ZHY BMO	1,148	1.3%
15 BMO S&P/TSX Capped Composite Index ETF	ZCN BMO	1,137	1.3%
16 BMO S&P/TSX Laddered Preferred Share Index ETF	ZPR BMO	1,061	1.2%
17 BMO Covered Call Canadian Banks ETF	ZWB BMO	1,054	1.2%
18 iShares 1-5 Year Laddered Government Bond Index ETF	CLF BLK	1,048	1.2%
19 iShares S&P/TSX Capped Financial Index ETF	XFN BLK	1,030	1.2%
20 iShares S&P/TSX Capped Energy Index ETF	XEG BLK	993	1.1%
21 BMO S&P 500 Hedged to CAD Index ETF	ZUE BMO	991	1.1%
22 iShares S&P/TSX Canadian Dividend Aristocrats Index Fund	CDZ BLK	980	1.1%
23 BMO MSCI EAFE Index ETF	ZEA BMO	954	1.1%
24 BMO MSCI EAFE Hedged to CAD Index ETF	ZDM BMO	897	1.0%
25 BMO Short Corporate Bond Index ETF	ZCS BMO	892	1.0%
<b>Top 25</b>		<b>\$ 44,424</b>	<b>50.2%</b>

\*Source: Investor Economics

### Net Creations by ETF Provider

ETF Provider	Management Code	Current Month	Previous Month	Change	YTD 2015	% of Total
BlackRock Canada	BLK	\$ 737	\$ 466	58.2%	\$ 2,882	20.4%
BMO Asset Management	BMO	575	447	28.5%	5,678	40.1%
Horizons ETFs	HRZ	125	9	1328.2%	876	6.2%
Vanguard Canada	VNG	124	307	-59.5%	2,441	17.3%
First Asset	FAF	82	(1)	-	576	4.1%
Purpose Investments	PFC	12	37	-66.0%	360	2.5%
RBC Global Asset Management	RBC	6	22	-71.7%	734	5.2%
Lysander Funds	LYS	2	1	163.5%	16	0.1%
Auspice Capital	AUS	-	-	-	40	0.3%
Questrade Wealth Management	QWM	-	1	-	26	0.2%
First Trust Portfolios Canada	FTP	(12)	-	-	111	0.8%
Invesco PowerShares	AIM	(85)	(114)	-	409	2.9%
<b>Total</b>		<b>\$ 1,567</b>	<b>\$ 1,175</b>	<b>33.4%</b>	<b>\$ 14,148</b>	

\*Source: Investor Economics

### AUM by ETF Provider

ETF Provider	Management Code	# of ETFs	Current Month	Previous Month	Change	Dec 2014
BlackRock Canada	BLK	104	\$ 46,267	\$ 45,597	1.5%	\$ 45,311
BMO Asset Management	BMO	63	24,164	23,518	2.7%	18,738
Vanguard Canada	VNG	21	6,254	6,074	2.9%	3,676
Horizons ETFs	HRZ	70	4,684	4,652	0.7%	4,245
Invesco PowerShares	AIM	22	2,539	2,631	-3.5%	2,227
First Asset	FAF	31	1,911	1,762	8.5%	1,158
RBC Global Asset Management	RBC	20	1,476	1,469	0.5%	1,733
Purpose Investments	PFC	14	817	807	1.2%	473
First Trust Portfolios Canada	FTP	17	278	293	-4.8%	180
Questrade Wealth Management	QWM	8	25	25	0.8%	-
Auspice Capital	AUS	1	20	24	-14.0%	-
Lysander Funds	LYS	1	16	13	17.3%	-
<b>Total</b>		<b>372</b>	<b>\$ 88,451</b>	<b>\$ 86,865</b>	<b>1.8%</b>	<b>\$ 76,741</b>

\*Source: Investor Economics

### Market Share by ETF Provider

ETF Provider	Management Code	Current Month	Previous Month	Change	Dec 2014
BlackRock Canada	BLK	52.3%	52.5%	-0.2%	59.0%
BMO Asset Management	BMO	27.3%	27.1%	0.2%	24.4%
Vanguard Canada	VNG	7.1%	7.0%	0.1%	4.8%
Horizons ETFs	HRZ	5.3%	5.4%	-0.1%	5.5%
Invesco PowerShares	AIM	2.9%	3.0%	-0.2%	2.9%
First Asset	FAF	2.2%	2.0%	0.1%	1.5%
RBC Global Asset Management	RBC	1.7%	1.7%	-	1.0%
Purpose Investments	PFC	0.9%	0.9%	-	0.6%
First Trust Portfolios Canada	FTP	0.3%	0.3%	-	0.2%
Questrade Wealth Management	QWM	-	-	-	-
Auspice Capital	AUS	-	-	-	-
Lysander Funds	LYS	-	-	-	-

\*Source: Investor Economics

**CETFA Monthly Report (\$ millions)**  
as of November 30, 2015

New ETFs Launched in 2015 - Top Funds by AUM					
ETF Name	Ticker	Management Code	AUM	% of Total	
1 iShares Short Term Strategic Fixed Income ETF	XSI	BLK	\$ 216.5	0.2%	
2 iShares S&P U.S. Mid-Cap Index ETF (CAD-Hedged)	XMH	BLK	169.0	0.2%	
3 First Asset Canadian Income ETF	CIC	FAF	118.1	0.1%	
4 First Asset Canadian REIT ETF	RIT	FAF	81.6	0.1%	
5 First Asset Core Canadian Equity Income ETF	CSY	FAF	49.4	0.1%	
6 BMO Low Volatility International Equity ETF	ZLI	BMO	48.4	0.1%	
7 iShares Core MSCI All Country World ex Canada Index ETF	XAW	BLK	44.0	—	
8 BMO US Put Write ETF	ZPW	BMO	39.6	—	
9 iShares Core MSCI EAFE IMI Index ETF (CAD-Hedged)	XFH	BLK	38.8	—	
10 BMO Europe High Dividend Covered Call Hedged to CAD ETF	ZWE	BMO	31.9	—	
11 Purpose Tactical Investment Grade Bond Fund	BND	PPF	26.8	—	
12 First Asset Active Credit ETF	FAO	FAF	25.8	—	
13 PowerShares Low Volatility Portfolio ETF	PLV	AIM	24.7	—	
14 First Trust Tactical Bond Index ETF	FTB	FTP	24.3	—	
15 First Asset Active Utility & Infrastructure ETF	FAI	FAF	23.3	—	
16 Purpose International Dividend Fund	PID	PPF	22.0	—	
17 iShares Core S&P U.S. Total Market Index ETF	XUU	BLK	21.4	—	
18 Horizons Active Cdn Municipal Bond ETF	HMP	HRZ	20.8	—	
19 Auspice Canadian Crude Oil Index ETF	CCX	AUS	20.2	—	
20 First Asset Core U.S. Equity ETF	CES	FAF	20.0	—	
21 Horizons US 7-10 Year Treasury Bond ETF	HTB	HRZ	16.1	—	
22 iShares Conservative Short Term Strategic Fixed Income ETF	XSC	BLK	15.9	—	
23 Lyxor-Slatier Preferred Share ActvETF	PR	LVS	15.8	—	
24 Purpose International Tactical Hedged Equity Fund	PHW	PPF	14.6	—	
25 First Asset Energy Giants Covered Call ETF	NXF	FAF	14.5	—	
<b>Top 25 funds</b>			<b>\$ 1,144</b>	<b>1.3%</b>	

\*Source: Investor Economics

New ETFs Launched in 2015 - Top Funds by Current Month Net Creations					
ETF Name	Ticker	Management Code	Net Creations	% of Total	
1 BMO Low Volatility International Equity ETF	ZLI	BMO	\$ 20.8	1.3%	
2 iShares S&P U.S. Mid-Cap Index ETF (CAD-Hedged)	XMH	BLK	14.5	0.9%	
3 iShares Conservative Short Term Strategic Fixed Income ETF	XSC	BLK	9.9	0.6%	
4 BMO US Put Write ETF	ZPW	BMO	9.9	0.6%	
5 BMO Europe High Dividend Covered Call Hedged to CAD ETF	ZWE	BMO	8.4	0.5%	
6 Purpose International Dividend Fund	PID	PPF	7.8	0.5%	
7 First Asset Canadian REIT ETF	RIT	FAF	5.5	0.4%	
8 Horizons Active Cdn Municipal Bond ETF	HMP	HRZ	4.6	0.3%	
9 iShares FactorSelectTM MSCI USA Index ETF	XFS	BLK	4.2	0.3%	
10 iShares Core MSCI EAFE IMI Index ETF (CAD-Hedged)	XFH	BLK	4.0	0.3%	
11 First Trust Tactical Bond Index ETF	FTB	FTP	2.9	0.2%	
12 Lyxor-Slatier Preferred Share ActvETF	PR	LVS	2.4	0.2%	
13 iShares Core MSCI All Country World ex Canada Index ETF	XAW	BLK	2.1	0.1%	
14 iShares Conservative Strategic Fixed Income ETF	XSE	BLK	2.0	0.1%	
15 Purpose Tactical Investment Grade Bond Fund	BND	PPF	2.0	0.1%	
16 First Asset Core U.S. Equity ETF	CES	FAF	1.6	0.1%	
17 iShares S&P U.S. Mid-Cap Index ETF	XMC	BLK	1.4	0.1%	
18 iShares Core S&P U.S. Total Market Index ETF (CAD-Hedged)	XUH	BLK	1.0	0.1%	
19 First Asset Energy Giants Covered Call ETF	NXF	FAF	0.8	0.1%	
20 PowerShares FTSE RAFI U.S. Fundamental Index ETF - CAD	PXS	AIM	0.5	—	
21 PowerShares Global Shareholder Yield ETF - CAD	PSY	AIM	0.5	—	
22 Horizons Cdn Insider Index ETF	HII	HRZ	0.5	—	
23 Horizons Managed Multi-Asset Momentum ETF	HMA	HRZ	0.5	—	
24 First Asset Core Canadian Equity ETF	CED	FAF	0.5	—	
25 Horizons US 7-10 Year Treasury Bond ETF	HTB	HRZ	—	—	
<b>Top 25 funds</b>			<b>\$ 108.3</b>	<b>6.9%</b>	

\*Source: Investor Economics

Net Creations by Asset Category					
Asset Category	Current Month	Previous Month	Change	YTD 2015	% of Total 2015
<b>Total</b>	<b>\$ 1,567</b>	<b>\$ 1,175</b>	<b>33.4%</b>	<b>\$ 14,148</b>	<b>100.0%</b>
<b>Fixed Income</b>	<b>27</b>	<b>258</b>	<b>-89.7%</b>	<b>4,952</b>	<b>35.0%</b>
Investment grade	(21)	269	—	4,481	31.7%
Corporate	(192)	(64)	—	1,249	8.8%
Government	(14)	177	—	1,047	7.4%
Mix	185	156	18.8%	2,185	15.4%
High yield	48	(11)	—	471	3.3%
Corporate	38	(19)	—	361	2.6%
Emerging markets	(2)	3	—	60	0.4%
<b>Equity</b>	<b>1,527</b>	<b>967</b>	<b>57.9%</b>	<b>8,667</b>	<b>61.3%</b>
Canada	726	237	206.4%	537	3.8%
US	518	289	79.5%	3,303	23.3%
Emerging Markets	(145)	133	—	204	1.4%
International	145	149	-2.5%	2,718	19.2%
North America	7	5	44.7%	154	1.1%
Global	(2)	27	—	733	5.2%
<b>Sector</b>	<b>276</b>	<b>127</b>	<b>118.0%</b>	<b>1,018</b>	<b>7.2%</b>
Agriculture	(8)	17	—	21	0.1%
Consumer staples	—	10	—	46	0.3%
Energy	90	32	180.3%	217	1.5%
Financials	48	102	-53.3%	260	1.8%
Health care	2	(40)	—	158	1.1%
Industrials	2	(2)	—	(5)	—
Utilities & Infrastructure	6	(8)	—	33	0.2%
Materials	13	(12)	—	(84)	-0.6%
Metals	44	3	1299.7%	42	0.3%
Multiple	7	4	72.2%	30	0.2%
Real estate	41	8	408.4%	198	1.4%
Technology	31	12	167.6%	102	0.7%
<b>Commodities</b>	<b>38</b>	<b>(38)</b>	<b>—</b>	<b>308</b>	<b>2.2%</b>
Broad	—	—	—	(30)	-0.2%
Energy	56	(26)	—	348	2.5%
Metals	(18)	(12)	—	(11)	-0.1%
<b>Multi-asset class</b>	<b>(15)</b>	<b>(9)</b>	<b>—</b>	<b>170</b>	<b>1.2%</b>
Currency	(10)	(12)	—	11	0.1%
Volatility	—	10	—	40	0.3%
<b>of which inverse/leveraged</b>	<b>\$ 60</b>	<b>\$ 14</b>	<b>331.3%</b>	<b>\$ 386</b>	<b>2.7%</b>

\*Source: Investor Economics

Market Share by Asset Category					
Asset Category	Current Month	Previous Month	Change	Dec 2014	
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>—</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Fixed Income</b>	<b>31.2%</b>	<b>31.8%</b>	<b>-0.6%</b>	<b>30.0%</b>	
Investment grade	27.4%	27.9%	-0.5%	25.9%	
Corporate	12.9%	13.3%	-0.4%	13.3%	
Government	5.0%	5.1%	-0.1%	4.4%	
Mix	9.5%	9.5%	—	8.2%	
High yield	3.8%	3.9%	-0.1%	4.1%	
Corporate	3.5%	3.6%	-0.1%	3.9%	
Emerging markets	0.3%	0.3%	—	0.2%	
<b>Equity</b>	<b>65.8%</b>	<b>65.0%</b>	<b>0.8%</b>	<b>66.6%</b>	
Canada	28.6%	28.4%	0.2%	35.3%	
US	16.3%	15.8%	0.5%	13.4%	
Emerging Markets	1.4%	1.6%	-0.2%	1.4%	
International	6.6%	6.4%	0.1%	3.6%	
North America	0.6%	0.6%	—	0.5%	
Global	2.6%	2.6%	—	1.9%	
<b>Sector</b>	<b>9.7%</b>	<b>9.5%</b>	<b>0.2%</b>	<b>10.4%</b>	
Agriculture	0.3%	0.3%	—	0.3%	
Consumer staples	0.2%	0.2%	—	0.1%	
Energy	1.4%	1.3%	0.1%	1.7%	
Financials	2.4%	2.3%	0.1%	2.4%	
Health care	0.5%	0.5%	—	0.4%	
Industrials	—	—	—	—	
Utilities & Infrastructure	1.0%	1.1%	—	1.3%	
Materials	0.8%	0.9%	—	1.2%	
Metals	0.1%	0.1%	—	0.1%	
Multiple	0.2%	0.2%	—	0.1%	
Real estate	2.1%	2.1%	—	2.3%	
Technology	0.6%	0.6%	—	0.5%	
<b>Commodities</b>	<b>1.0%</b>	<b>1.1%</b>	<b>-0.1%</b>	<b>1.2%</b>	
Broad	—	—	—	0.6%	
Energy	0.5%	0.6%	—	0.6%	
Metals	0.4%	0.5%	-0.1%	0.6%	
<b>Multi-asset class</b>	<b>1.9%</b>	<b>1.9%</b>	<b>-0.1%</b>	<b>2.1%</b>	
Currency	0.1%	0.1%	—	0.1%	
Volatility	0.1%	0.1%	—	0.1%	
<b>of which inverse / leveraged</b>	<b>1.1%</b>	<b>1.1%</b>	<b>-0.1%</b>	<b>1.2%</b>	

\*Source: Investor Economics

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**AUM of ETFs by Provider by Asset Category**

Asset Category	BlackRock Canada	BMO Asset Management	Vanguard Canada	Horizons ETFs	Invesco PowerShares	First Asset	RBC Global Asset Management	Purpose Investments PFC	First Trust Portfolios Canada	Questrade Wealth Management	Auspice Capital	Lysander Funds
Management Code	BLK	BMO	VNG	HRZ	AIM	FAF	RBC	PFC	FTP	QWM	AUS	LYS
<b>Total</b>	\$ 46,257	\$ 24,164	\$ 6,254	\$ 4,684	\$ 2,539	\$ 1,911	\$ 1,476	\$ 817	\$ 278	\$ 25	\$ 20	\$ 16
<b>Fixed Income</b>	13,227	8,286	1,841	1,313	1,751	75	545	422	133	5	2	—
Investment grade	12,118	6,415	1,841	1,193	1,602	49	545	422	24	2	—	—
Corporate	4,394	3,647	—	659	921	7	545	27	—	—	—	—
Government	1,887	1,724	—	44	687	42	—	—	—	—	—	—
Mix	5,246	1,044	1,182	228	311	—	—	395	24	2	—	—
High yield	1,110	1,871	—	120	149	26	—	—	108	—	—	—
Corporate	1,054	1,658	—	120	149	—	—	—	108	—	—	—
Emerging markets	32	213	—	—	—	—	—	—	—	—	—	—
Equity	31,451	15,789	4,413	2,564	763	1,835	931	361	97	23	—	16
Canada	16,894	5,192	836	1,272	357	637	67	—	5	—	—	16
US	5,275	5,222	2,055	555	331	593	302	15	48	21	—	—
Emerging Markets	616	364	260	5	5	—	20	—	2	—	—	—
International	2,755	1,400	839	12	20	184	542	37	41	2	—	—
Global	675	951	302	261	17	95	—	—	301	—	—	—
Sector	5,022	2,661	81	435	33	325	—	9	—	—	—	—
Agriculture	253	—	—	—	—	—	—	—	—	—	—	—
Consumer staples	147	—	—	—	—	—	—	—	—	—	—	—
Energy	993	203	—	60	—	20	—	—	—	—	—	—
Financials	1,188	749	—	52	—	133	—	—	—	—	—	—
Health care	216	257	—	—	—	—	—	—	—	—	—	—
Industrials	—	15	—	—	—	—	—	—	—	—	—	—
Utilities & Infrastructure	149	739	—	—	—	23	—	—	—	—	—	—
Materials	592	36	—	94	—	6	—	—	—	—	—	—
Metals	27	68	—	25	—	—	—	—	—	—	—	—
Multiple	—	—	—	156	—	—	—	—	—	—	—	—
Real estate	1,302	381	81	—	—	82	—	9	—	—	—	—
Technology	155	214	—	47	33	62	—	—	—	—	—	—
Commodities	304	—	—	537	—	—	—	—	—	—	—	20
Energy	—	—	—	462	—	—	—	—	—	—	—	—
Metals	304	—	—	75	—	—	—	—	—	—	—	20
Multi-asset class	1,284	89	—	155	25	2	—	34	49	—	—	—
Currency	—	—	—	59	—	—	—	—	—	—	—	—
Volatility	—	—	—	57	—	—	—	—	—	—	—	—
<i>of which inverse / leveraged</i>				\$ 961								

\*Source: Investor Economics

**AUM by Asset Category**

Asset Category	Current Month	Previous Month	Change	Dec 2014
<b>Total</b>	\$ 88,451	\$ 86,865	1.8%	\$ 76,741
<b>Fixed Income</b>	27,594	27,852	-0.2%	23,035
Investment grade	24,211	24,239	-0.1%	19,873
Corporate	11,395	11,565	-1.5%	10,218
Government	4,383	4,405	-0.5%	3,364
Mix	8,433	8,269	2.0%	6,291
High yield	3,383	3,412	-0.9%	3,162
Corporate	3,088	3,126	-1.2%	2,973
Emerging markets	245	248	-1.1%	189
<b>Equity</b>	58,242	56,478	3.1%	51,111
Canada	25,275	24,628	2.6%	27,072
US	14,456	13,754	5.1%	10,296
Emerging Markets	1,273	1,428	-10.8%	1,112
International	5,831	5,599	4.1%	2,788
North America	540	536	0.6%	418
Global	2,301	2,273	1.2%	1,424
Sector	8,565	8,260	3.7%	8,001
Agriculture	253	256	-1.0%	226
Consumer staples	147	144	2.1%	89
Energy	1,276	1,157	10.3%	1,275
Financials	2,122	2,002	6.0%	1,839
Health care	473	468	1.1%	309
Industrials	15	13	14.2%	21
Utilities & Infrastructure	912	935	-2.4%	986
Materials	727	740	-1.7%	894
Metals	120	85	41.6%	113
Multiple	156	146	6.8%	113
Real estate	1,853	1,837	0.9%	1,750
Technology	510	478	6.7%	385
<b>Commodities</b>	961	942	-8.6%	913
Energy	483	515	-5.5%	438
Metals	379	430	-11.8%	443
Multi-asset class	1,638	1,667	-1.8%	1,602
Currency	59	70	-16.8%	38
Volatility	57	55	2.2%	42
<i>of which inverse / leveraged</i>	\$ 961	\$ 993	-3.2%	\$ 929

\*Source: Investor Economics

**Number of ETFs by Provider by Asset Category**

Asset Category	BlackRock Canada	BMO Asset Management	Vanguard Canada	Horizons ETFs	Invesco PowerShares	First Asset	RBC Global Asset Management	Purpose Investments	First Trust Portfolios Canada	Questrade Wealth Management	Auspice Capital	Lysander Funds
Management Code	BLK	BMO	VNG	HRZ	AIM	FAF	RBC	PFC	FTP	QWM	AUS	LYS
<b>Total</b>	104	63	21	70	22	31	20	14	17	8	1	1
<b>Fixed Income</b>	25	20	5	11	7	4	7	3	3	1	—	—
Investment grade	19	17	5	9	5	3	7	3	1	1	—	—
Corporate	7	8	1	3	2	1	7	1	—	—	—	—
Government	4	7	—	3	—	—	—	—	—	—	—	—
Mix	8	2	4	3	2	—	—	2	1	1	—	—
High yield	6	3	—	2	2	1	—	—	2	—	—	—
Corporate	3	2	—	2	—	—	—	—	2	—	—	—
Emerging markets	1	1	—	—	—	—	—	—	—	—	—	—
Equity	69	42	16	34	14	26	13	8	13	7	—	1
Canada	14	6	3	9	5	9	2	—	1	—	—	1
US	14	10	6	7	3	5	4	2	10	6	—	—
Emerging Markets	8	3	1	1	1	—	1	—	1	—	—	—
International	11	5	4	1	2	3	6	2	1	1	—	—
North America	1	—	—	1	—	—	—	3	—	—	—	—
Global	5	3	1	1	2	2	—	—	—	—	—	—
Sector	16	15	1	14	1	7	—	1	—	—	—	—
Agriculture	1	—	—	—	—	—	—	—	—	—	—	—
Consumer staples	1	—	—	—	—	—	—	—	—	—	—	—
Energy	1	3	—	4	—	2	—	—	—	—	—	—
Financials	2	2	—	4	—	1	—	—	—	—	—	—
Health care	1	1	—	—	—	—	—	—	—	—	—	—
Industrials	2	3	—	—	—	1	—	—	—	—	—	—
Utilities & Infrastructure	3	1	—	2	—	1	—	—	—	—	—	—
Materials	1	2	—	1	—	—	—	—	—	—	—	—
Metals	—	—	—	1	—	—	—	—	—	—	—	—
Multiple	—	—	—	1	—	—	—	—	—	—	—	—
Real estate	2	1	1	—	—	1	—	1	—	—	—	—
Technology	2	1	—	2	1	1	—	—	—	—	—	—
Commodities	2	—	—	15	—	—	—	—	—	—	—	1
Energy	—	—	—	8	—	—	—	—	—	—	—	—
Metals	2	—	—	7	—	—	—	—	—	—	—	—
Multi-asset class	8	1	—	6	1	1	—	3	1	—	—	—
Currency	—	—	—	3	—	—	—	—	—	—	—	—
Volatility	—	—	—	3	—	—	—	—	—	—	—	—
<i>of which inverse / leveraged</i>				25								

\*Source: Investor Economics