

CETFA Monthly Report (\$ millions)
as of July 31, 2016

Top 25 ETFs by Net Creations - Current Month

| ETF Name | Ticker | Management Code | Current Month | YTD 2016 |
|--|--------|-----------------|-----------------|-----------------|
| 1 BMO Long Provincial Bond Index ETF | ZPL | BMO | \$ 149 | \$ 389 |
| 2 BMO Low Volatility U.S. Equity ETF | ZLU | BMO | 148 | 429 |
| 3 BMO U.S. Dividend ETF | ZDY | BMO | 145 | 589 |
| 4 BMO Low Volatility Canadian Equity ETF | ZLB | BMO | 127 | 473 |
| 5 BMO S&P/TSX Capped Composite Index ETF | ZCN | BMO | 86 | 213 |
| 6 Horizons BetaPro NYMEX Crude Oil Bull Plus ETF | HOU | HRZ | 80 | 124 |
| 7 Vanguard Canadian Aggregate Bond Index ETF | VAB | VNG | 48 | 348 |
| 8 iShares 1-5 Year Laddered Government Bond Index ETF | CLF | BLK | 47 | 85 |
| 9 iShares Canadian Short Term Bond Index ETF | XSB | BLK | 46 | 97 |
| 10 iShares Canadian Universe Bond Index ETF | XBB | BLK | 46 | 245 |
| 11 Horizons S&P/TSX 60 Index ETF | HXT | HRZ | 45 | 64 |
| 12 BMO U.S. Dividend Hedged to CAD ETF | ZUD | BMO | 45 | 89 |
| 13 BMO Low Volatility US Equity Hedged to CAD ETF | ZLH | BMO | 41 | 213 |
| 14 iShares Gold Bullion ETF | CGL | BLK | 41 | 105 |
| 15 Vanguard Canadian Short-Term Corporate Bond Index ETF | VSC | VNG | 32 | 151 |
| 16 HBP S&P 500 VIX Short-Term Futures Bull Plus ETF | HVU | HRZ | 32 | 96 |
| 17 BMO Long Corporate Bond Index ETF | ZLC | BMO | 30 | 121 |
| 18 BMO Aggregate Bond Index ETF | ZAG | BMO | 29 | 1,009 |
| 19 PowerShares 1-5 Year Laddered Investment Grade Corporate Bond Index ETF | PSB | AIM | 29 | (8) |
| 20 Horizons Active Preferred Share ETF | HPR | HRZ | 27 | 204 |
| 21 BMO High Yield US Corporate Bond Hedged ETF | ZHY | BMO | 21 | 17 |
| 22 WisdomTree International Quality Dividend Growth Index ETF | IQD | WDT | 20 | 20 |
| 23 WisdomTree U.S. Quality Dividend Growth Index ET | DGR | WDT | 20 | 20 |
| 24 WisdomTree U.S. High Dividend Index ETF | HID | WDT | 20 | 20 |
| 25 Horizons BetaPro S&P 500 Bear Plus ETF | HSD | HRZ | 19 | 29 |
| Top 25 | | | \$ 1,372 | \$ 5,141 |

*Source: Investor Economics

Top 25 ETFs by Net Redemptions - Current Month

| ETF Name | Ticker | Management Code | Current Month | YTD 2016 |
|--|--------|-----------------|-------------------|---------------|
| 1 BMO Mid-Term U.S. IG Corporate Bond Index Hedged to CAD ETF | ZMU | BMO | \$ (351) | \$ 275 |
| 2 iShares S&P/TSX 60 Index ETF | XIU | BLK | (253) | (48) |
| 3 BMO MSCI EAFE Hedged to CAD Index ETF | ZDM | BMO | (156) | (273) |
| 4 PowerShares Ultra Liquid Long Term Government Bond Index ETF | PGL | AIM | (109) | (142) |
| 5 BMO Long Federal Bond Index ETF | ZFL | BMO | (87) | 108 |
| 6 BMO Low Volatility International Equity Hedged to CAD ETF | ZLD | BMO | (78) | 215 |
| 7 BMO Low Volatility International Equity ETF | ZLI | BMO | (55) | 193 |
| 8 BMO S&P 500 Index ETF | ZSP | BMO | (53) | 108 |
| 9 BMO S&P/TSX Equal Weight Banks Index ETF | ZEB | BMO | (49) | 145 |
| 10 Horizons S&P 500 Index ETF | HXS | HRZ | (36) | (9) |
| 11 iShares S&P/TSX Canadian Preferred Share Index ETF | CPD | BLK | (36) | (207) |
| 12 BMO Emerging Markets Bond Hedged to CAD Index ETF | ZEF | BMO | (33) | (36) |
| 13 iShares MSCI World Index ETF | XWD | BLK | (33) | 9 |
| 14 BMO MSCI Europe High Quality Hedged to CAD Index ETF | ZEQ | BMO | (32) | (32) |
| 15 BMO MSCI EAFE Index ETF | ZEA | BMO | (32) | 172 |
| 16 iShares Premium Money Market ETF | CMR | BLK | (28) | 18 |
| 17 iShares S&P/TSX Capped Financial Index ETF | XFN | BLK | (25) | (50) |
| 18 Horizons BetaPro S&P 500 VIX Short-Term Futures Inverse ETF | HVI | HRZ | (23) | (20) |
| 19 iShares Canadian Select Dividend Index ETF | XDV | BLK | (20) | (33) |
| 20 PowerShares FTSE RAFI U.S. Fundamental (CAD Hedged) Index ETF | PKU | AIM | (19) | (16) |
| 21 iShares S&P/TSX Capped Energy Index ETF | XEG | BLK | (16) | (131) |
| 22 Purpose High Interest Savings ETF | PSA | PCF | (15) | (65) |
| 23 BMO Short Provincial Bond Index ETF | ZPS | BMO | (14) | 91 |
| 24 PowerShares Tactical Bond ETF | PTB | AIM | (14) | 13 |
| 25 Horizons BetaPro S&P 500 Bull Plus ETF | HSU | HRZ | (13) | (28) |
| Top 25 | | | \$ (1,580) | \$ 255 |

*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 | \$ 12,183 | 11.5% |
| 2 iShares Core S&P 500 Index ETF (CAD-Hedged) | XSP | BLK | 3,637 | 3.4% |
| 3 BMO S&P 500 Index ETF | ZSP | BMO | 2,679 | 2.5% |
| 4 iShares Core S&P/TSX Capped Composite Index ETF | XIC | BLK | 2,543 | 2.4% |
| 5 iShares Canadian Short Term Bond Index ETF | XSB | BLK | 2,309 | 2.2% |
| 6 iShares Canadian Universe Bond Index ETF | XBB | BLK | 2,250 | 2.1% |
| 7 iShares 1-5 Year Laddered Corporate Bond Index ETF | CBO | BLK | 2,160 | 2.0% |
| 8 BMO Aggregate Bond Index ETF | ZAG | BMO | 1,945 | 1.8% |
| 9 iShares Canadian Corporate Bond Index ETF | XCB | BLK | 1,634 | 1.5% |
| 10 BMO S&P/TSX Capped Composite Index ETF | ZCN | BMO | 1,438 | 1.4% |
| 11 iShares Canadian Select Dividend Index ETF | XDV | BLK | 1,403 | 1.3% |
| 12 iShares S&P/TSX Capped REIT Index ETF | XRE | BLK | 1,378 | 1.3% |
| 13 BMO Laddered Preferred Share Index ETF | ZPR | BMO | 1,259 | 1.2% |
| 14 BMO Low Volatility Canadian Equity ETF | ZLB | BMO | 1,226 | 1.2% |
| 15 iShares MSCI EAFE Index ETF (CAD-Hedged) | XIN | BLK | 1,221 | 1.2% |
| 16 iShares S&P/TSX Canadian Preferred Share Index ETF | CPD | BLK | 1,213 | 1.1% |
| 17 Vanguard Canadian Short-Term Bond Index ETF | VSB | VNG | 1,172 | 1.1% |
| 18 BMO High Yield US Corporate Bond Hedged ETF | ZHY | BMO | 1,162 | 1.1% |
| 19 BMO Mid-Term U.S. IG Corporate Bond Index ETF | ZIC | BMO | 1,157 | 1.1% |
| 20 iShares 1-5 Year Laddered Government Bond Index ETF | CLF | BLK | 1,131 | 1.1% |
| 21 BMO Short Corporate Bond Index ETF | ZCS | BMO | 1,129 | 1.1% |
| 22 BMO Low Volatility U.S. Equity ETF | ZLU | BMO | 1,123 | 1.1% |
| 23 BMO Covered Call Canadian Banks ETF | ZWB | BMO | 1,107 | 1.0% |
| 24 BMO MSCI EAFE Index ETF | ZEA | BMO | 1,098 | 1.0% |
| 25 BMO Mid Corporate Bond Index ETF | ZCM | BMO | 1,039 | 1.0% |
| Top 25 | | | \$ 50,597 | 47.8% |

*Source: Investor Economics

Net Creations by ETF Provider

| ETF Provider | Management Code | Current Month | Previous Month | Change | YTD 2016 | % of Total 2016 |
|-------------------------------|-----------------|---------------|-----------------|---------------|------------------|-----------------|
| Horizons ETFs | HRZ | \$ 191 | \$ 125 | 53% | \$ 861 | 7.8% |
| Vanguard Canada | VNG | 169 | 557 | -70% | 2,019 | 18.4% |
| WisdomTree | WDT | 90 | - | - | 90 | 0.8% |
| First Asset | FAF | 29 | - | - | 146 | 1.3% |
| RBC Global Asset Management | RBC | 19 | 42 | -55% | 387 | 3.5% |
| Lysander Funds | LVS | 2 | 1 | 153% | 10 | 0.1% |
| Sphere Investments | SPH | 1 | -1 | - | 17 | 0.2% |
| TD Asset Management | TDM | 1 | - | - | 32 | 0.3% |
| Hamilton Capital | HMC | - | - | - | 5 | - |
| Mackenzie | MFC | - | 8 | - | 44 | 0.4% |
| Auspice Capital | AUS | - | - | - | - | - |
| BMO Asset Management | BMO | (1) | 1,365 | - | 5,532 | 50.4% |
| Questrade Wealth Management | QWM | (2) | 2 | - | 8 | 0.1% |
| First Trust Portfolios Canada | FTP | (6) | (4) | - | (11) | -0.1% |
| Purpose Investments | PCF | (12) | 22 | - | 63 | 0.6% |
| Invesco PowerShares | AIM | (103) | 163 | - | 265 | 2.4% |
| BlackRock Canada | BLK | (113) | 372 | - | 1,504 | 13.7% |
| Total | | \$ 265 | \$ 2,651 | -90.0% | \$ 10,972 | |

*Source: Investor Economics

AUM by ETF Provider

| ETF Provider | Management Code | # of ETFs | Current Month | Previous Month | Change | Dec 2015 |
|-------------------------------|-----------------|------------|-------------------|-------------------|-------------|------------------|
| BlackRock Canada | BLK | 107 | \$ 51,877 | \$ 50,704 | 2.3% | \$ 46,942 |
| BMO Asset Management | BMO | 66 | 30,896 | 30,076 | 2.7% | 24,235 |
| Vanguard Canada | VNG | 27 | 8,813 | 8,404 | 4.9% | 6,565 |
| Horizons ETFs | HRZ | 75 | 5,785 | 5,575 | 3.8% | 4,746 |
| Invesco PowerShares | AIM | 23 | 2,899 | 2,956 | -1.9% | 2,507 |
| First Asset | FAF | 40 | 2,097 | 2,007 | 4.5% | 1,860 |
| RBC Global Asset Management | RBC | 24 | 1,912 | 1,857 | 3.0% | 1,507 |
| Purpose Investments | PCF | 16 | 932 | 926 | 0.7% | 845 |
| First Trust Portfolios Canada | FTP | 17 | 292 | 293 | -0.2% | 263 |
| WisdomTree | WDT | 6 | 91 | - | - | - |
| Mackenzie | MFC | 6 | 46 | 45 | 1.5% | - |
| Questrade Wealth Management | QWM | 8 | 38 | - | - | 27 |
| TD Asset Management | TDM | 6 | 34 | 32 | 6.5% | - |
| Lysander Funds | LVS | 1 | 28 | 25 | 12.6% | 18 |
| Sphere Investments | SPH | 4 | 18 | - | - | - |
| Auspice Capital | AUS | 1 | 14 | 17 | -21.5% | 17 |
| Hamilton Capital | HMC | 1 | 6 | 5 | 5.5% | - |
| Total | | 428 | \$ 105,776 | \$ 102,975 | 2.7% | \$ 89,531 |

*Source: Investor Economics

Market Share by ETF Provider

| ETF Provider | Management Code | Current Month | Previous Month | Change | Dec 2015 |
|-------------------------------|-----------------|---------------|----------------|--------|----------|
| BlackRock Canada | BLK | 49.0% | 49.2% | -0.2% | 52.4% |
| BMO Asset Management | BMO | 29.2% | 29.2% | - | 27.1% |
| Vanguard Canada | VNG | 8.3% | 8.2% | 0.2% | 7.3% |
| Horizons ETFs | HRZ | 5.5% | 5.4% | 0.1% | 5.3% |
| Invesco PowerShares | AIM | 2.7% | 2.9% | -0.1% | 2.8% |
| First Asset | FAF | 2.0% | 1.9% | - | 2.1% |
| RBC Global Asset Management | RBC | 1.8% | 1.8% | - | 1.7% |
| Purpose Investments | PCF | 0.9% | 0.9% | - | 0.9% |
| First Trust Portfolios Canada | FTP | 0.3% | 0.3% | - | 0.3% |
| WisdomTree | WDT | 0.1% | - | - | - |
| Mackenzie | MFC | - | - | - | - |
| Questrade Wealth Management | QWM | - | - | - | - |
| TD Asset Management | TDM | - | - | - | - |
| Lysander Funds | LVS | - | - | - | - |
| Sphere Investments | SPH | - | - | - | - |
| Auspice Capital | AUS | - | - | - | - |
| Hamilton Capital | HMC | - | - | - | - |

*Source: Investor Economics

CETFA Monthly Report (\$ millions)
as of July 31, 2016

New ETFs Launched in 2016 - Top Funds by AUM

| ETF Name | Ticker | Management Code | AUM | % of Total |
|---|--------|-----------------|-----------------|-------------|
| 1 BMO Low Volatility US Equity Hedged to CAD ETF | ZLH | BMO | \$ 227.2 | 0.2% |
| 2 BMO Low Volatility International Equity Hedged to CAD ETF | ZLD | BMO | 225.1 | 0.2% |
| 3 Horizons Cdn High Dividend Index ETF | HXH | HRZ | 108.5 | 0.1% |
| 4 RBC 1-5 Year Laddered Canadian Bond ETF | RLB | RBC | 57.8 | 0.1% |
| 5 First Asset Short Term Government Bond Index Class ETF | FGB | FAF | 45.7 | - |
| 6 First Asset Long Duration Fixed Income ETF | FLB | FAF | 42.3 | - |
| 7 Purpose Premium Yield Fund | PYF | PFC | 35.1 | - |
| 8 First Trust Short Duration High Yield Bond ETF (CAD-Hedged) | FSD | FTP | 25.8 | - |
| 9 WisdomTree International Quality Dividend Growth Index ETF | IQD | WDT | 20.4 | - |
| 10 WisdomTree U.S. Quality Dividend Growth Index ET | DGR | WDT | 20.1 | - |
| 11 WisdomTree U.S. High Dividend Index ETF | HID | WDT | 19.9 | - |
| 12 First Asset MSCI Canada Quality Index Class ETF | FOC | FAF | 18.8 | - |
| 13 Shares Edge MSCI Min Vol EAFE Index ETF (CAD-Hedged) | XML | BLK | 18.7 | - |
| 14 Mackenzie Core Plus Global Fixed Income ETF | MGB | MFC | 18.5 | - |
| 15 Shares Edge MSCI Min Vol USA Index ETF (CAD-Hedged) | XMS | BLK | 18.2 | - |
| 16 First Asset Preferred Share ETF | FPR | FAF | 16.6 | - |
| 17 Vanguard Global Momentum Factor ETF | VMO | VNG | 16.2 | - |
| 18 Vanguard Global Liquidity Factor ETF | VLQ | VNG | 16.0 | - |
| 19 Vanguard Global Value Factor ETF | VVL | VNG | 15.9 | - |
| 20 Vanguard Global Minimum Volatility ETF | VVO | VNG | 15.8 | - |
| 21 Purpose US Cash ETF | PSUJ | PFC | 15.0 | - |
| 22 First Asset Global Financial Sector ETF | FSF | FAF | 14.5 | - |
| 23 Horizons Global Risk Parity ETF | HRA | HRZ | 14.5 | - |
| 24 PowerShares DWA Global Momentum Index ETF | DWG | AIM | 14.2 | - |
| 25 TD Canadian Aggregate Bond Index ETF | TDB | TDM | 11.6 | - |
| Top 25 funds | | | \$ 1,052 | 1.0% |

*Source: Investor Economics

New ETFs Launched in 2016 - Top Funds by Current Month Net Creations

| ETF Name | Ticker | Management Code | Net Creations | % of Total |
|---|--------|-----------------|---------------|--------------|
| 1 BMO Low Volatility US Equity Hedged to CAD ETF | ZLH | BMO | \$ 41.0 | 15.5% |
| 2 WisdomTree International Quality Dividend Growth Index ETF | IQD | WDT | 19.9 | 7.5% |
| 3 WisdomTree U.S. Quality Dividend Growth Index ET | DGR | WDT | 19.9 | 7.5% |
| 4 WisdomTree U.S. High Dividend Index ETF | HID | WDT | 19.9 | 7.5% |
| 5 Horizons Global Risk Parity ETF | HRA | HRZ | 14.3 | 5.4% |
| 6 RBC 1-5 Year Laddered Canadian Bond ETF | RLB | RBC | 12.9 | 4.9% |
| 7 WisdomTree Europe Hedged Equity Index ETF | EHE | WDT | 10.1 | 3.8% |
| 8 Horizons Global Currency Opportunities ETF | HGC | HRZ | 10.0 | 3.8% |
| 9 WisdomTree International Quality Dividend Growth Dynamic Hedged Index ETF | DOI | WDT | 10.0 | 3.8% |
| 10 WisdomTree U.S. Quality Dividend Growth Dynamic Hedged Index ETF | DOD | WDT | 9.9 | 3.8% |
| 11 First Asset Preferred Share ETF | FPR | FAF | 5.2 | 1.9% |
| 12 First Asset Short Term Government Bond Index Class ETF | FGB | FAF | 5.0 | 1.9% |
| 13 Purpose Premium Yield Fund | PYF | PFC | 4.4 | 1.7% |
| 14 Shares Edge MSCI Min Vol EAFE Index ETF (CAD-Hedged) | XML | BLK | 4.1 | 1.6% |
| 15 Shares Edge MSCI Min Vol USA Index ETF (CAD-Hedged) | XMS | BLK | 3.2 | 1.2% |
| 16 Shares Edge MSCI Min Vol Global Index ETF (CAD-Hedged) | XYM | BLK | 2.1 | 0.8% |
| 17 First Asset Long Duration Fixed Income ETF | FLB | FAF | 2.1 | 0.8% |
| 18 PowerShares DWA Global Momentum Index ETF | DWG | AIM | 2.0 | 0.8% |
| 19 Sphere FTSE Europe Sustainable Yield Index ETF | SHE | SPH | 1.0 | 0.4% |
| 20 TD Canadian Aggregate Bond Index ETF | TDB | TDM | 0.8 | 0.3% |
| 21 Horizons Cdn High Dividend Index ETF | HXH | HRZ | - | - |
| 22 Horizons NASDAQ 100 Index ETF | HXQ | HRZ | - | - |
| 23 Hamilton Capital Global Bank ETF | HBC | HMC | - | - |
| 24 TD S&P 500 CAD Hedged Index ETF | THU | TDM | - | - |
| 25 Purpose US Cash ETF | PSUJ | PFC | - | - |
| Top 25 funds | | | \$ 198 | 74.7% |

*Source: Investor Economics

Net Creations by Asset Category

| Asset Category | Current Month | Previous Month | Change | YTD 2016 | % of Total 2016 |
|-----------------------------------|---------------|-----------------|---------------|------------------|-----------------|
| Total | \$ 265 | \$ 2,651 | -90.0% | \$ 10,972 | 100.0% |
| Fixed Income | 7 | 1,698 | -99.6% | 4,477 | 40.8% |
| Investment grade | (9) | 1,962 | - | 4,665 | 42.5% |
| Corporate | (157) | 33 | - | 913 | 8.3% |
| Government | 5 | 772 | -99.4% | 1,332 | 12.1% |
| Mix | 143 | 1,157 | -87.7% | 2,420 | 22.1% |
| High yield | 16 | (264) | - | (189) | -1.7% |
| Corporate | 40 | (275) | - | (216) | -2.0% |
| Emerging markets | (32) | 4 | - | (31) | -0.3% |
| Mix | 8 | 6 | 37.0% | 58 | 0.5% |
| Equity | 95 | 921 | -89.7% | 6,107 | 55.7% |
| Canada | (10) | 503 | - | 1,892 | 17.2% |
| US | 380 | 101 | 276.3% | 2,626 | 23.9% |
| Emerging Markets | 13 | 2 | 709.9% | 82 | 0.7% |
| International | (341) | 120 | - | 914 | 8.3% |
| North America | 14 | 25 | -45.9% | 81 | 0.7% |
| Global | (12) | 88 | - | 259 | 2.4% |
| Sector | 52 | 83 | -38.1% | 253 | 2.3% |
| Agriculture | (2) | (2) | - | (27) | -0.2% |
| Consumer staples | 5 | 10 | -47.8% | 54 | 0.5% |
| Energy | (11) | 45 | - | (86) | -0.9% |
| Financials | (17) | 4 | - | 25 | 0.2% |
| Health care | (4) | (2) | - | (19) | -0.2% |
| Industrials | (2) | 2 | - | 10 | 0.1% |
| Utilities & Infrastructure | 25 | 17 | 49.3% | 71 | 0.6% |
| Materials | 34 | 9 | 267.4% | 116 | 1.1% |
| Metals | 12 | (22) | - | 38 | 0.3% |
| Multiple | 5 | 4 | 25.9% | 12 | 0.1% |
| Real estate | 7 | 29 | -74.0% | 84 | 0.8% |
| Technology | (1) | (10) | - | (13) | -0.1% |
| Commodities | 126 | 40 | 218.2% | 273 | 2.5% |
| Energy | 82 | 13 | 545.8% | 164 | 1.5% |
| Metals | 44 | 27 | 63.7% | 109 | 1.0% |
| Multi-asset class | 11 | (1) | - | (10) | -0.1% |
| Currency | 15 | (11) | - | 40 | 0.4% |
| Volatility | 11 | 6 | 98.8% | 86 | 0.8% |
| of which inverse/leveraged | \$ 113 | \$ (3) | - | \$ 289 | 2.6% |

Market Share by Asset Category

| Asset Category | Current Month | Previous Month | Change | Dec 2015 |
|-------------------------------------|---------------|----------------|---------------|---------------|
| Total | 100.0% | 100.0% | - | 100.0% |
| Fixed Income | 31.0% | 31.7% | -0.7% | 30.9% |
| Investment grade | 28.0% | 28.6% | -0.6% | 27.3% |
| Corporate | 11.9% | 12.3% | -0.4% | 12.9% |
| Government | 5.5% | 5.5% | -0.1% | 4.9% |
| Mix | 10.6% | 10.7% | -0.1% | 9.6% |
| High yield | 3.0% | 3.0% | - | 3.6% |
| Corporate | 2.7% | 2.7% | - | 3.3% |
| Emerging markets | 0.2% | 0.2% | - | 0.3% |
| Mix | 0.1% | 0.1% | - | 0.1% |
| Equity | 66.2% | 65.6% | 0.6% | 66.3% |
| Canada | 29.0% | 28.9% | 0.1% | 29.5% |
| US | 17.1% | 16.6% | 0.5% | 16.2% |
| Emerging Markets | 1.3% | 1.3% | - | 1.4% |
| International | 7.1% | 7.3% | -0.2% | 7.6% |
| North America | 0.6% | 0.6% | - | 0.6% |
| Global | 1.7% | 1.7% | - | 1.7% |
| Sector | 9.4% | 9.2% | 0.1% | 9.2% |
| Agriculture | 0.2% | 0.2% | - | 0.3% |
| Consumer staples | 0.2% | 0.2% | - | 0.2% |
| Energy | 1.2% | 1.3% | -0.1% | 1.3% |
| Financials | 1.9% | 1.9% | - | 2.2% |
| Health care | 0.4% | 0.4% | - | 0.5% |
| Industrials | - | - | - | - |
| Utilities & Infrastructure | 1.0% | 1.0% | - | 1.0% |
| Materials | 1.4% | 1.3% | 0.1% | 0.8% |
| Metals | 0.2% | 0.2% | - | 0.1% |
| Multiple | 0.2% | 0.2% | - | 0.2% |
| Real estate | 2.1% | 2.1% | - | 2.0% |
| Technology | 0.5% | 0.5% | - | 0.6% |
| Commodities | 1.1% | 1.0% | - | 0.9% |
| Energy | 0.5% | 0.5% | - | 0.5% |
| Metals | 0.5% | 0.5% | 0.1% | 0.4% |
| Multi-asset class | 1.5% | 1.5% | - | 1.7% |
| Currency | 0.1% | 0.1% | - | 0.1% |
| Volatility | 0.1% | 0.1% | - | 0.1% |
| of which inverse / leveraged | 1.0% | 1.0% | 116.3% | 1.0% |

*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 | First Trust Portfolios Canada | WisdomTree | Mackenzie | Questrade Wealth Management | TD Asset Management | Lysander Funds | Sphere Investments | Auspice Capital | Hamilton Capital |
|-------------------------------------|------------------|----------------------|-----------------|---------------|---------------------|-------------|-----------------------------|---------------------|-------------------------------|------------|-----------|-----------------------------|---------------------|----------------|--------------------|-----------------|------------------|
| Management Code | BLK | BMO | VNG | HRZ | AIM | FAF | RBC | PFC | FTP | WDT | MFC | QWM | TDM | LYS | SPH | AUS | HMC |
| Total | \$ 51,877 | \$ 30,896 | \$ 8,813 | \$ 5,785 | \$ 2,899 | \$ 2,097 | \$ 1,912 | \$ 932 | \$ 292 | \$ 91 | \$ 46 | \$ 38 | \$ 34 | \$ 28 | \$ 18 | \$ 14 | \$ 6 |
| Fixed Income | 14,071 | 10,882 | 3,102 | 1,492 | 1,712 | 199 | 727 | 390 | 177 | – | 39 | 8 | 12 | – | – | – | – |
| Investment grade | 13,014 | 9,267 | 3,102 | 1,356 | 1,520 | 177 | 727 | 390 | 46 | – | 2 | 8 | 12 | – | – | – | – |
| Corporate | 5,123 | 4,221 | 861 | 946 | 669 | 9 | 727 | 52 | – | – | – | – | – | – | – | – | – |
| Government | 2,141 | 2,881 | – | 148 | 528 | 126 | – | – | – | – | – | – | – | – | – | – | – |
| Mix | 5,751 | 2,165 | 2,240 | 262 | 323 | 42 | – | 338 | 46 | – | 2 | 8 | 12 | – | – | – | – |
| High yield | 1,057 | 1,615 | – | 136 | 192 | 22 | – | – | 131 | – | – | – | – | – | – | – | – |
| Corporate | 972 | 1,434 | – | 136 | 192 | – | – | – | 131 | – | – | – | – | – | – | – | – |
| Emerging markets | 36 | 181 | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Mix | 49 | – | – | – | – | 22 | – | – | – | – | 37 | – | – | – | – | – | – |
| Equity | 36,042 | 19,932 | 5,711 | 3,314 | 1,171 | 1,897 | 1,185 | 493 | 73 | 91 | 6 | 30 | 22 | 28 | 18 | – | 6 |
| Canada | 19,539 | 6,600 | 1,203 | 1,897 | 623 | 654 | 102 | – | 5 | – | 2 | – | 3 | 28 | 10 | – | – |
| US | 6,202 | 7,120 | 2,579 | 564 | 432 | 573 | 433 | 39 | 34 | 50 | 4 | 19 | 10 | – | 3 | – | – |
| Emerging Markets | 638 | 384 | 337 | 21 | 10 | – | 25 | – | 3 | – | – | – | – | – | – | – | – |
| International | 2,960 | 2,614 | 974 | 16 | 30 | 150 | 621 | 62 | 31 | 41 | – | 11 | 9 | – | 5 | – | – |
| North America | 224 | – | – | 26 | – | 17 | – | 373 | – | – | – | – | – | – | – | – | – |
| Global | 729 | 159 | 504 | 260 | 35 | 106 | 4 | – | – | – | – | – | – | – | – | – | 6 |
| Sector | 5,750 | 3,056 | 114 | 530 | 41 | 399 | – | 20 | – | – | – | – | – | – | – | – | – |
| Agriculture | 238 | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Consumer staples | 208 | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Energy | 957 | 250 | – | 58 | – | 30 | – | – | – | – | – | – | – | – | – | – | – |
| Financials | 1,054 | 791 | – | 53 | – | 98 | – | – | – | – | – | – | – | – | – | – | – |
| Health care | 228 | 237 | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Industrials | – | 29 | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Utilities & Infrastructure | 138 | 912 | – | – | 20 | – | – | – | – | – | – | – | – | – | – | – | – |
| Materials | 1,194 | 107 | – | 158 | 8 | – | – | – | – | – | – | – | – | – | – | – | – |
| Metals | 56 | 97 | – | 52 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Multiple | – | – | – | 177 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Real estate | 1,515 | 411 | 114 | – | 171 | – | – | 20 | – | – | – | – | – | – | – | – | – |
| Technology | 152 | 223 | – | 31 | 41 | 72 | – | – | – | – | – | – | – | – | – | – | – |
| Commodities | 497 | – | – | 623 | – | – | – | – | – | – | – | – | – | – | – | – | 14 |
| Energy | – | – | – | 523 | – | – | – | – | – | – | – | – | – | – | – | – | 14 |
| Metals | 497 | – | – | 100 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Multi-asset class | 1,267 | 82 | – | 178 | 15 | 1 | – | 34 | 43 | – | – | – | – | – | – | – | – |
| Currency | – | – | – | 109 | – | – | – | 15 | – | – | – | – | – | – | – | – | – |
| Volatility | – | – | – | 69 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| <i>of which Inverse / leveraged</i> | | | | \$ 1,090 | | | | | | | | | | | | | |

*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 | WisdomTree | Mackenzie | Questrade Wealth Management | TD Asset Management | Lysander Funds | Sphere Investments | Auspice Capital | Hamilton Capital |
|-------------------------------------|------------------|----------------------|-----------------|---------------|---------------------|-------------|-----------------------------|---------------------|-------------------------------|------------|-----------|-----------------------------|---------------------|----------------|--------------------|-----------------|------------------|
| Management Code | BLK | BMO | VNG | HRZ | AIM | FAF | RBC | PFC | FTP | WDT | MFC | QWM | TDM | LYS | SPH | AUS | HMC |
| Total | 107 | 66 | 27 | 75 | 23 | 40 | 24 | 16 | 17 | 6 | 6 | 8 | 6 | 1 | 4 | 1 | 1 |
| Fixed Income | 25 | 20 | 5 | 11 | 7 | 6 | 8 | 3 | 3 | – | 4 | 1 | 1 | – | – | – | – |
| Investment grade | 19 | 17 | 5 | 9 | 5 | 5 | 8 | 3 | 1 | – | 1 | 1 | 1 | – | – | – | – |
| Corporate | 7 | 8 | 1 | 3 | 2 | 1 | 8 | 1 | – | – | – | – | – | – | – | – | – |
| Government | 4 | 107 | – | 3 | 1 | 3 | – | – | – | – | – | – | – | – | – | – | – |
| Mix | 8 | 2 | 4 | 3 | 2 | 1 | – | 2 | 1 | – | 1 | 1 | 1 | – | – | – | – |
| High yield | 6 | 3 | – | 2 | 2 | 1 | – | – | 2 | – | – | – | – | – | – | – | – |
| Corporate | 3 | 2 | – | 2 | 2 | – | – | – | 2 | – | – | – | – | – | – | – | – |
| Emerging markets | 1 | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Mix | 2 | – | – | – | 1 | – | – | – | – | – | 3 | – | – | – | – | – | – |
| Equity | 72 | 45 | 22 | 37 | 15 | 33 | 16 | 9 | 13 | 6 | 2 | 7 | 5 | 1 | 4 | – | 1 |
| Canada | 14 | 6 | 3 | 10 | 5 | 10 | 2 | – | 1 | – | 1 | – | 1 | 1 | 1 | – | – |
| US | 15 | 11 | 6 | 8 | 3 | 5 | 4 | 2 | 10 | 3 | 1 | 6 | 2 | – | 1 | – | – |
| Emerging Markets | 8 | 3 | 1 | 1 | 1 | – | 1 | – | 1 | – | – | – | – | – | – | – | – |
| International | 12 | 8 | 6 | 2 | 2 | 3 | 7 | 2 | 1 | 3 | – | 1 | 2 | – | 2 | – | – |
| North America | 1 | – | – | 1 | – | 1 | – | – | 4 | – | – | – | – | – | – | – | – |
| Global | 6 | 2 | 5 | 1 | 3 | 7 | 2 | – | – | – | – | – | – | – | – | – | 1 |
| 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 | – | 1 | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Utilities & Infrastructure | 2 | 3 | – | – | 1 | – | – | – | – | – | – | – | – | – | – | – | – |
| Materials | 3 | 1 | – | 2 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Metals | 1 | 2 | – | 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 | – | – | 3 | 1 | – | – | – | – | – | – | – | – |
| Currency | – | – | – | 3 | – | – | – | 1 | – | – | – | – | – | – | – | – | – |
| Volatility | – | – | – | 3 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| <i>of which Inverse / leveraged</i> | | | | 25 | | | | | | | | | | | | | |

*Source: Investor Economics

AUM by Asset Category

| Asset Category | Current Month | Previous Month | Change | Dec 2015 |
|-------------------------------------|-------------------|-------------------|---------------|------------------|
| Total | \$ 105,776 | \$ 102,975 | 2.7% | \$ 89,531 |
| Fixed income | 32,810 | 32,615 | 0.6% | 27,629 |
| Investment grade | 29,620 | 29,488 | 0.4% | 24,439 |
| Corporate | 12,608 | 12,695 | -0.7% | 11,511 |
| Government | 5,823 | 5,792 | 0.5% | 4,356 |
| Mix | 11,189 | 11,001 | 1.7% | 8,572 |
| High yield | 3,190 | 3,126 | 2.0% | 3,190 |
| Corporate | 2,866 | 2,781 | 3.0% | 2,910 |
| Emerging markets | 217 | 247 | -12.2% | 232 |
| Mix | 108 | 98 | 9.6% | 48 |
| Equity | 70,019 | 67,536 | 3.7% | 59,395 |
| Canada | 30,665 | 29,716 | 3.2% | 26,433 |
| US | 18,062 | 17,056 | 5.9% | 14,546 |
| Emerging Markets | 1,418 | 1,334 | 6.3% | 1,260 |
| International | 7,523 | 7,549 | -0.3% | 6,825 |
| North America | 640 | 613 | 4.5% | 544 |
| Global | 1,802 | 1,743 | 3.4% | 1,511 |
| Sector | 9,909 | 9,525 | 4.0% | 8,276 |
| Agriculture | 238 | 230 | 3.5% | 251 |
| Consumer staples | 208 | 193 | 7.9% | 146 |
| Energy | 1,294 | 1,318 | -1.8% | 1,191 |
| Financials | 1,997 | 1,939 | 3.0% | 2,013 |
| Health care | 464 | 443 | 4.7% | 473 |
| Industrials | 29 | 30 | -3.3% | 16 |
| Utilities & Infrastructure | 1,070 | 1,031 | 3.9% | 876 |
| Materials | 1,467 | 1,322 | 10.9% | 724 |
| Metals | 205 | 179 | 14.7% | 92 |
| Multiple | 177 | 170 | 4.4% | 157 |
| Real estate | 2,229 | 2,175 | 2.5% | 1,819 |
| Technology | 529 | 495 | 7.0% | 517 |
| Commodities | 1,134 | 1,052 | 7.7% | 817 |
| Energy | 537 | 525 | 2.2% | 443 |
| Metals | 597 | 527 | 13.2% | 375 |
| Multi-asset class | 1,621 | 1,579 | 2.7% | 1,563 |
| Currency | 124 | 108 | 14.5% | 68 |
| Volatility | 69 | 85 | -19.0% | 59 |
| <i>of which inverse / leveraged</i> | \$ 1,090 | \$ 1,056 | 3.2% | \$ 874 |

*Source: Investor Economics