

**CETFA Monthly Report (\$ millions)**  
as of January 31, 2017

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

ETF Name	Ticker	Management Code	Current Month	YTD 2017
1 BMO S&P/TSX Capped Composite Index ETF	ZCN	BMO	\$ 443	\$ 886
2 iShares Canadian Universe Bond Index ETF	XBB	BLK	232	427
3 BMO Aggregate Bond Index ETF	ZAG	BMO	205	1,495
4 BMO S&P 500 Index ETF	ZSP	BMO	197	537
5 iShares S&P/TSX Capped Financial Index ETF	XFN	BLK	157	186
6 BMO Laddered Preferred Share Index ETF	ZPR	BMO	154	496
7 iShares Canadian Government Bond Index ETF	XGB	BLK	56	148
8 RBC Canadian Preferred Share ETF	RPF	RBC	55	196
9 Vanguard Canadian Short-Term Corporate Bond Index ETF	VSC	VNG	54	362
10 BMO Equal Weight US Banks Index ETF	ZBK	BMO	48	184
11 Vanguard FTSE Canada All Cap Index ETF	VON	VNG	47	295
12 iShares Core S&P 500 Index ETF	XUS	BLK	45	173
13 Vanguard S&P 500 Index ETF	VFN	VNG	44	187
14 BMO Nasdaq 100 Equity Hedged to CAD Index ETF	ZQO	BMO	43	45
15 BMO Short Corporate Bond Index ETF	ZCS	BMO	41	448
16 Vanguard Canadian Aggregate Bond Index ETF	VAB	VNG	41	666
17 BMO MSCI EAFE Index ETF	ZEA	BMO	40	220
18 BMO US High Dividend Covered Call ETF	ZWH	BMO	40	207
19 Mackenzie Maximum Diversification All World Developed ex North America Index ETF	MXU	MFC	39	45
20 BMO Mid Corporate Bond Index ETF	ZCM	BMO	38	382
21 BMO US Put Write ETF	ZPW	BMO	34	159
22 BMO Long Provincial Bond Index ETF	ZPL	BMO	33	294
23 iShares Conservative Short Term Strategic Fixed Income ETF	XSC	BLK	32	80
24 BMO Covered Call Canadian Banks ETF	ZWB	BMO	32	113
25 iShares Canadian Corporate Bond Index ETF	XCB	BLK	32	213
<b>Top 25</b>			<b>\$ 2,182</b>	<b>\$ 8,446</b>

\*Source: Strategic Insight

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

ETF Name	Ticker	Management Code	Current Month	YTD 2017
1 BMO MSCI EAFE Hedged to CAD Index ETF	ZDM	BMO	\$ (322)	\$ (468)
2 iShares S&P/TSX 60 Index ETF	XIU	BLK	(215)	(836)
3 iShares S&P/TSX Capped REIT Index ETF	XRE	BLK	(137)	21
4 BMO Mid Federal Bond Index ETF	ZFM	BMO	(108)	(192)
5 iShares Canadian Short Term Bond Index ETF	XSB	BLK	(98)	67
6 iShares S&P U.S. Mid-Cap Index ETF (CAD-Hedged)	XMH	BLK	(94)	(124)
7 PowerShares Ultra Liquid Long Term Government Bond Index ETF	PGL	AIM	(83)	(234)
8 BMO U.S. Dividend ETF	ZDY	BMO	(76)	764
9 BMO Low Volatility Canadian Equity ETF	ZLB	BMO	(57)	506
10 iShares 1-5 Year Laddered Government Bond Index ETF	CLF	BLK	(56)	(71)
11 BMO Short Federal Bond Index ETF	ZFS	BMO	(47)	344
12 Horizons S&P 500 Index ETF	HXS	HRZ	(41)	20
13 iShares S&P/TSX Global Gold Index ETF	XGD	BLK	(37)	84
14 iShares Core S&P/TSX Capped Composite Index ETF	XIC	BLK	(32)	329
15 BetaPro Natural Gas -2x Daily Bear ETF	HND	HRZ	(27)	31
16 iShares 1-5 Year Laddered Corporate Bond Index ETF	CBO	BLK	(26)	(218)
17 BetaPro Canadian Gold Miners 2x Daily Bull ETF	HGU	HRZ	(18)	(20)
18 iShares S&P/TSX Capped Consumer Staples Index ETF	XST	BLK	(16)	(36)
19 iShares US Dividend Growers Index ETF (CAD-Hedged)	CUD	BLK	(15)	161
20 iShares U.S. IG Corporate Bond Index ETF (CAD-Hedged)	XIG	BLK	(14)	-
21 iShares Canadian Select Dividend Index ETF	XDV	BLK	(13)	(41)
22 iShares S&P/TSX Completion Index ETF	XMD	BLK	(12)	(12)
23 BMO Equal Weight US Health Care Hedged to CAD Index ETF	ZUH	BMO	(12)	(44)
24 Horizons Active Cdn Municipal Bond ETF	HMP	HRZ	(12)	75
25 Horizons Active Corporate Bond ETF	HAB	HRZ	(11)	(27)
<b>Top 25</b>			<b>\$ (1,577)</b>	<b>\$ 78</b>

\*Source: Strategic Insight

**Top 25 Largest ETFs by AUM**

ETF Name	Ticker	Management Code	AUM	% of Total
1 iShares S&P/TSX 60 Index ETF	XIU	BLK	\$ 12,280	10.6%
2 iShares Core S&P 500 Index ETF (CAD-Hedged)	XSP	BLK	3,924	3.4%
3 BMO S&P 500 Index ETF	ZSP	BMO	3,200	2.8%
4 iShares Core S&P/TSX Capped Composite Index ETF	XIC	BLK	2,753	2.4%
5 BMO Aggregate Bond Index ETF	ZAG	BMO	2,328	2.0%
6 iShares Canadian Universe Bond Index ETF	XBB	BLK	2,328	2.0%
7 iShares Canadian Short Term Bond Index ETF	XSB	BLK	2,249	1.9%
8 BMO S&P/TSX Capped Composite Index ETF	ZCN	BMO	2,184	1.9%
9 iShares 1-5 Year Laddered Corporate Bond Index ETF	CBO	BLK	1,968	1.7%
10 BMO Laddered Preferred Share Index ETF	ZPR	BMO	1,828	1.6%
11 iShares Canadian Corporate Bond Index ETF	XCB	BLK	1,726	1.5%
12 iShares Canadian Select Dividend Index ETF	XDV	BLK	1,532	1.3%
13 BMO Covered Call Canadian Banks ETF	ZWB	BMO	1,348	1.2%
14 iShares S&P/TSX Canadian Preferred Share Index ETF	CPD	BLK	1,348	1.2%
15 BMO Short Corporate Bond Index ETF	ZCS	BMO	1,318	1.1%
16 iShares S&P/TSX Capped Financial Index ETF	XFN	BLK	1,298	1.1%
17 iShares MSCI EAFE Index ETF (CAD-Hedged)	XIN	BLK	1,277	1.1%
18 iShares S&P/TSX Capped REIT Index ETF	XRE	BLK	1,271	1.1%
19 BMO Low Volatility Canadian Equity ETF	ZLB	BMO	1,228	1.1%
20 BMO Mid Corporate Bond Index ETF	ZCM	BMO	1,225	1.1%
21 BMO U.S. Dividend ETF	ZDY	BMO	1,182	1.0%
22 Vanguard Canadian Aggregate Bond Index ETF	VAB	VNG	1,158	1.0%
23 BMO MSCI EAFE Index ETF	ZEA	BMO	1,158	1.0%
24 BMO Mid-Term U.S. IG Corporate Bond Index ETF	ZIC	BMO	1,149	1.0%
25 BMO S&P 500 Hedged to CAD Index ETF	ZUE	BMO	1,121	1.0%
<b>Top 25</b>			<b>\$ 54,380</b>	<b>47.0%</b>

\*Source: Strategic Insight

**Net Creations by ETF Provider**

ETF Provider	Management Code	Current Month	Previous Month	Change	YTD 2017	% of Total 2017
BMO Asset Management	BMO	\$ 917	\$ 446	105%	\$ 917	56.5%
Vanguard Canada	VNG	318	278	14%	318	19.6%
RBC Global Asset Management	RBC	148	88	69%	148	9.1%
First Asset	FAF	73	(9)	-	73	4.5%
Mackenzie	MFC	65	29	127%	65	4.0%
Purpose Investments	PFC	52	74	-30%	52	3.2%
Harvest Portfolios	HPG	24	4	542%	24	1.5%
AGF QuantShares	AGF	18	-	-	18	1.1%
First Trust Portfolios Canada	FTP	17	2	582%	17	1.0%
BlackRock Canada	BLK	13	(153)	-	13	0.8%
Hamilton Capital	HMC	11	5	120%	11	0.7%
Sphere Investments	SPH	6	1	432%	6	0.4%
Lysander Funds	LYS	5	3	-	5	0.3%
TD Asset Management	TDM	1	1	-	1	0.1%
Questrade Wealth Management	QWM	1	2	-47%	-	-
Auspice Capital	AUS	-	-	-	-	-
WisdomTree	WDT	-	-	-	-	-
Horizons ETFs	HRZ	(7)	(29)	-	(7)	-0.5%
Invesco PowerShares	AIM	(38)	80	-	(38)	-2.3%
<b>Total</b>		<b>\$ 1,623</b>	<b>\$ 824</b>	<b>97.1%</b>	<b>\$ 1,623</b>	

\*Source: Strategic Insight

**AUM by ETF Provider**

ETF Provider	Management Code	# of ETFs	Current Month	Previous Month	Change	Dec 2016
BlackRock Canada	BLK	112	\$ 53,893	\$ 53,362	1.0%	\$ 53,362
BMO Asset Management	BMO	65	34,842	34,055	2.3%	34,055
Vanguard Canada	VNG	29	9,989	9,664	3.4%	9,664
Horizons ETFs	HRZ	77	6,411	6,397	0.2%	6,397
Invesco PowerShares	AIM	23	3,092	3,118	-0.8%	3,118
First Asset	FAF	42	2,598	2,512	3.4%	2,512
RBC Global Asset Management	RBC	27	2,384	2,243	6.3%	2,243
Purpose Investments	PFC	19	1,317	1,264	4.2%	1,264
First Trust Portfolios Canada	FTP	19	410	391	4.9%	391
Harvest Portfolios	HPG	4	209	188	11.1%	188
Mackenzie	MFC	10	178	113	56.9%	113
WisdomTree	WDT	6	91	92	-0.8%	92
TD Asset Management	TDM	6	64	62	2.1%	62
Lysander Funds	LYS	1	50	45	11.5%	45
Questrade Wealth Management	QWM	8	50	48	3.9%	48
Sphere Investments	SPH	5	36	30	21.3%	30
Hamilton Capital	HMC	1	30	19	60.4%	19
Auspice Capital	AUS	2	27	29	-7.5%	29
AGF QuantShares	AGF	7	17	-	-	-
<b>Total</b>		<b>463</b>	<b>\$ 115,689</b>	<b>\$ 113,633</b>	<b>1.8%</b>	<b>\$ 113,633</b>

\*Source: Strategic Insight

**Market Share by ETF Provider**

ETF Provider	Management Code	Current Month	Previous Month	Change	Dec 2016
BlackRock Canada	BLK	46.6%	47.0%	-0.4%	47.0%
BMO Asset Management	BMO	30.1%	30.0%	0.1%	30.0%
Vanguard Canada	VNG	8.6%	8.5%	0.1%	8.5%
Horizons ETFs	HRZ	5.5%	5.6%	-0.1%	5.6%
Invesco PowerShares	AIM	2.7%	2.7%	-0.1%	2.7%
First Asset	FAF	2.2%	2.2%	-	2.2%
RBC Global Asset Management	RBC	2.1%	2.0%	0.1%	2.0%
Purpose Investments	PFC	1.1%	1.1%	-	1.1%
First Trust Portfolios Canada	FTP	0.4%	0.3%	-	0.3%
Harvest Portfolios	HPG	0.2%	0.2%	-	0.2%
Mackenzie	MFC	0.2%	0.1%	0.1%	0.1%
WisdomTree	WDT	0.1%	0.1%	-	0.1%
TD Asset Management	TDM	0.1%	0.1%	-	0.1%
Lysander Funds	LYS	-	-	-	-
Questrade Wealth Management	QWM	-	-	-	-
Sphere Investments	SPH	-	-	-	-
Hamilton Capital	HMC	-	-	-	-
Auspice Capital	AUS	-	-	-	-
AGF QuantShares	AGF	-	-	-	-

\*Source: Strategic Insight

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New ETFs Launched in 2017 - Top Funds by AUM				
ETF Name	Ticker	Management Code	AUM	% of Total
1 Dynamic iShares Active Preferred Shares ETF	DXP	BLK	\$ 9.3	—
2 Dynamic iShares Active Crossover Bond ETF	DXO	BLK	7.0	—
3 Mackenzie Maximum Diversification Emerging Markets Index ETF	MEE	MFC	6.2	—
4 Horizons Absolute Return Global Currency ETF	HARC	HRZ	5.0	—
5 Dynamic iShares Active U.S. Dividend ETF	DXU	BLK	5.0	—
6 Dynamic iShares Active Global Dividend ETF	DXG	BLK	4.0	—
7 Dynamic iShares Active Canadian Dividend ETF	DXC	BLK	3.9	—
8 QuantShares Enhanced Core Canadian Equity ETF	QCD	AGF	2.5	—
9 QuantShares MultiAsset Income Allocation ETF	QMY	AGF	2.5	—
10 QuantShares MultiAsset Allocation ETF	QMA	AGF	2.5	—
11 QuantShares Global Equity Rotation ETF	QGL	AGF	2.5	—
12 QuantShares Enhanced Core International Equity ETF	QIE	AGF	2.5	—
13 QuantShares Enhanced Core US Equity ETF	QUS	AGF	2.5	—
14 QuantShares Enhanced Core Emerging Markets Equity ETF	QEM	AGF	2.5	—
<b>Top 25 funds</b>			<b>\$ 58</b>	<b>—</b>

\*Source: Strategic Insight

New ETFs Launched in 2017 - Top Funds by Current Month Net Creations				
ETF Name	Ticker	Management Code	Net Creations	% of Total
1 Dynamic iShares Active Preferred Shares ETF	DXP	BLK	\$ 9.2	0.6%
2 Dynamic iShares Active Crossover Bond ETF	DXO	BLK	7.0	0.4%
3 Mackenzie Maximum Diversification Emerging Markets Index ETF	MEE	MFC	6.0	0.4%
4 Horizons Absolute Return Global Currency ETF	HARC	HRZ	5.1	0.3%
5 Dynamic iShares Active U.S. Dividend ETF	DXU	BLK	5.0	0.3%
6 Dynamic iShares Active Global Dividend ETF	DXG	BLK	4.0	0.2%
7 Dynamic iShares Active Canadian Dividend ETF	DXC	BLK	4.0	0.2%
8 QuantShares Enhanced Core Canadian Equity ETF	QCD	AGF	2.5	0.2%
9 QuantShares Enhanced Core US Equity ETF	QUS	AGF	2.5	0.2%
10 QuantShares Enhanced Core International Equity ETF	QIE	AGF	2.5	0.2%
11 QuantShares MultiAsset Income Allocation ETF	QMY	AGF	2.5	0.2%
12 QuantShares Enhanced Core Emerging Markets Equity ETF	QEM	AGF	2.5	0.2%
13 QuantShares MultiAsset Allocation ETF	QMA	AGF	2.5	0.2%
14 QuantShares Global Equity Rotation ETF	QGL	AGF	2.5	0.2%
			<b>\$ 58</b>	<b>—</b>

\*Source: Strategic Insight

Net Creations by Asset Category					
Asset Category	Current Month	Previous Month	Change	YTD 2017	% of Total 2017
<b>Total</b>	<b>\$ 1,623</b>	<b>\$ 824</b>	<b>97.1%</b>	<b>\$ 1,623</b>	<b>100.0%</b>
<b>Fixed income</b>	<b>595</b>	<b>108</b>	<b>450.8%</b>	<b>595</b>	<b>36.7%</b>
Investment grade	483	54	801.7%	483	29.7%
Corporate	231	60	281.6%	231	14.2%
Government	(174)	(95)	—	(174)	-10.7%
Mix	426	88	385.6%	426	26.2%
High yield	112	54	106.2%	112	6.9%
Corporate	49	30	66.9%	49	3.0%
Emerging markets	6	3	84.8%	6	0.4%
Mix	57	22	163.3%	57	3.5%
<b>Equity</b>	<b>1,008</b>	<b>829</b>	<b>21.6%</b>	<b>1,008</b>	<b>62.1%</b>
Canada	534	62	757.4%	534	32.9%
US	304	326	-6.9%	304	18.7%
Emerging Markets	22	13	63.6%	22	1.3%
International	(136)	196	—	(136)	-8.4%
North America	14	16	-13.3%	14	0.8%
Europe	10	4	139.7%	10	0.6%
Global	71	30	135.7%	71	4.3%
Sector	190	190	-0.1%	190	11.7%
Agriculture	—	(9)	—	—	—
Consumer staples	(16)	(58)	—	(16)	-1.0%
Energy	56	(2)	—	56	3.4%
Financials	225	122	84.7%	225	13.8%
Health care	(18)	2	—	(18)	-1.1%
Industrials	—	—	—	—	—
Utilities & Infrastructure	22	—	—	22	1.4%
Materials	(32)	87	—	(32)	-2.0%
Metals	2	4	-52.5%	2	0.1%
Multiple	5	8	-43.5%	5	0.3%
Real estate	(109)	30	—	(109)	-6.7%
Technology	55	4	1174.1%	55	3.4%
<b>Commodities</b>	<b>3</b>	<b>(115)</b>	<b>—</b>	<b>3</b>	<b>0.2%</b>
Energy	(10)	(113)	—	(10)	-0.6%
Metals	13	(1)	—	13	0.8%
<b>Multi-asset class</b>	<b>7</b>	<b>4</b>	<b>78.7%</b>	<b>7</b>	<b>0.4%</b>
Currency	11	(4)	—	11	0.7%
Volatility	(1)	—	—	(1)	-0.1%
<b>of which inverse/leveraged</b>	<b>\$ (14)</b>	<b>\$ (101)</b>	<b>—</b>	<b>\$ (14)</b>	<b>-0.8%</b>

\*Source: Strategic Insight

Market Share by Asset Category					
Asset Category	Current Month	Previous Month	Change	Dec 2016	
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>—</b>	<b>100.0%</b>	
<b>Fixed income</b>	<b>29.6%</b>	<b>29.7%</b>	<b>-0.1%</b>	<b>29.7%</b>	
Investment grade	26.6%	26.8%	-0.1%	26.6%	
Corporate	11.5%	11.8%	—	11.5%	
Government	4.8%	5.0%	-0.3%	5.0%	
Mix	10.1%	9.9%	0.2%	9.9%	
High yield	3.0%	3.0%	—	3.0%	
Corporate	2.6%	2.6%	—	2.6%	
Emerging markets	0.2%	0.2%	—	0.2%	
Mix	0.2%	0.2%	—	0.2%	
<b>Equity</b>	<b>67.8%</b>	<b>67.7%</b>	<b>0.1%</b>	<b>67.7%</b>	
Canada	30.0%	29.6%	0.3%	29.6%	
US	17.3%	17.5%	-0.1%	17.5%	
Emerging Markets	1.3%	1.3%	—	1.3%	
International	7.0%	7.3%	-0.3%	7.3%	
North America	0.7%	0.7%	—	0.7%	
Europe	—	—	—	—	
Global	1.8%	1.7%	0.1%	1.7%	
Sector	9.6%	9.6%	—	9.6%	
Agriculture	0.2%	0.2%	—	0.2%	
Consumer staples	0.1%	0.1%	—	0.1%	
Energy	1.4%	1.5%	-0.1%	1.5%	
Financials	2.6%	2.4%	0.1%	2.4%	
Health care	0.4%	0.4%	—	0.4%	
Industrials	—	—	—	—	
Utilities & Infrastructure	1.0%	1.0%	—	1.0%	
Materials	1.1%	1.1%	0.1%	1.1%	
Metals	0.3%	0.2%	—	0.2%	
Multiple	0.2%	0.2%	—	0.2%	
Real estate	1.9%	2.0%	-0.1%	2.0%	
Technology	0.6%	0.5%	0.1%	0.5%	
<b>Commodities</b>	<b>1.0%</b>	<b>1.0%</b>	<b>—</b>	<b>1.0%</b>	
Energy	0.5%	0.5%	—	0.5%	
Metals	0.5%	0.5%	—	0.5%	
<b>Multi-asset class</b>	<b>1.5%</b>	<b>1.5%</b>	<b>—</b>	<b>1.5%</b>	
Currency	0.1%	0.1%	—	0.1%	
Volatility	—	0.1%	—	0.1%	
<b>of which inverse / leveraged</b>	<b>0.9%</b>	<b>0.9%</b>	<b>-187.5%</b>	<b>0.9%</b>	

\*Source: Strategic Insight

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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	Harvest Portfolios	Mackenzie	WisdomTree	TD Asset Management	Lysander Funds	Questrade Wealth	Sphere Investments	Hamilton Capital	Auspice Capital	AGF QuantShare
Management Code	BLK	BMO	VNG	HRZ	AIM	FAF	RBC	PFC	FTP	HPG	MFC	WDT	TDM	LYS	QWM	SPH	HMC	AUS	AGF
<b>Total</b>	\$ 53,893	\$ 34,842	\$ 9,989	\$ 6,411	\$ 3,092	\$ 2,598	\$ 2,384	\$ 1,317	\$ 410	\$ 209	\$ 178	\$ 91	\$ 64	\$ 50	\$ 50	\$ 36	\$ 30	\$ 27	\$ 17
<b>Fixed Income</b>	14,190	11,549	3,211	1,453	1,746	330	896	563	229	66	13	37	37	16	16	16	14	11	7
Investment grade	13,009	9,890	3,211	1,312	1,527	307	896	563	33	33	13	37	37	16	16	16	14	11	7
Corporate	5,142	4,534	1,066	919	865	124	896	79	–	–	–	–	–	–	–	–	–	–	–
Government	2,040	2,809	–	125	383	145	–	–	–	–	–	–	–	–	–	–	–	–	–
Mix	5,827	2,548	2,146	268	280	38	–	485	33	–	13	–	–	–	16	–	–	–	–
High yield	1,181	1,659	–	141	220	23	–	–	195	–	–	–	–	–	–	–	–	–	–
Corporate	962	1,481	–	141	220	–	–	–	195	–	–	–	–	–	–	–	–	–	–
Emerging markets	40	178	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Mix	178	–	–	–	–	23	–	–	–	–	–	–	–	–	–	–	–	–	–
<b>Equity</b>	37,938	23,209	6,778	4,039	1,323	2,262	1,488	635	126	209	112	91	26	50	34	36	30	27	12
Canada	20,311	8,340	1,576	2,488	770	693	333	3	48	–	19	–	5	50	–	14	–	–	3
US	6,770	7,897	3,019	650	426	510	525	53	45	45	30	51	12	–	21	5	–	–	2
Emerging Markets	674	390	399	27	10	–	26	–	6	–	–	–	–	–	–	–	–	–	–
International	3,231	2,586	1,058	17	42	370	586	74	27	–	44	40	9	–	12	6	–	–	2
North America	228	255	604	29	62	–	–	471	–	–	–	–	–	–	–	–	–	–	–
Global	5,932	3,751	122	558	47	528	12	34	–	164	–	–	–	–	–	–	–	–	2
Sector	236	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Agriculture	114	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Consumer staples	1,033	310	–	66	–	38	–	–	–	131	–	–	–	–	–	–	–	–	–
Energy	1,487	1,275	–	57	–	138	–	–	–	–	–	–	–	–	–	–	–	–	–
Financials	214	206	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Health care	–	35	–	–	–	–	–	–	–	–	32	–	–	–	–	–	–	–	–
Industrials	138	976	–	–	–	20	–	–	–	–	–	–	–	–	–	–	–	–	–
Utilities & Infrastructure	1,038	86	–	149	–	9	–	–	–	–	–	–	–	–	–	–	–	–	–
Materials	101	147	–	47	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Multiple	1,385	421	122	208	–	204	–	34	–	–	–	–	–	–	–	–	–	–	–
Real estate	185	294	–	30	47	121	–	–	–	–	–	–	–	–	–	–	–	–	–
Technology	468	–	–	588	–	–	–	58	–	–	–	–	–	–	–	–	–	–	27
Commodities	468	–	–	590	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Energy	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Metals	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Multi-asset class	1,297	84	–	186	22	6	–	46	55	–	–	–	–	–	–	–	–	–	5
Currency	–	–	–	193	–	–	–	15	–	–	–	–	–	–	–	–	–	–	–
Volatility	–	–	–	42	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
<i>of which inverse / leveraged</i>				\$ 1,003															

\*Source: Strategic Insight

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	Harvest Portfolios	Mackenzie	WisdomTree	TD Asset Management	Lysander Funds	Questrade Wealth	Sphere Investments	Hamilton Capital	Auspice Capital	AGF QuantShare
Management Code	BLK	BMO	VNG	HRZ	AIM	FAF	RBC	PFC	FTP	HPG	MFC	WDT	TDM	LYS	QWM	SPH	HMC	AUS	AGF
<b>Total</b>	112	65	29	77	23	42	27	19	19	4	10	6	6	1	8	5	1	2	7
<b>Fixed Income</b>	26	19	5	12	7	6	9	3	3	–	4	–	1	–	1	–	–	–	–
Investment grade	20	16	5	10	5	5	9	3	1	–	1	–	1	–	1	–	–	–	–
Corporate	8	7	1	3	2	2	9	1	–	–	–	–	–	–	–	–	–	–	–
Government	4	7	–	3	1	2	–	–	–	–	–	–	–	–	–	–	–	–	–
Mix	8	2	4	4	2	1	–	2	1	–	–	1	–	–	–	–	–	–	–
High yield	6	3	–	2	2	1	–	–	2	–	–	–	–	–	–	–	–	–	–
Corporate	3	2	–	2	2	–	–	–	2	–	–	–	–	–	–	–	–	–	–
Emerging markets	1	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Mix	2	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–
<b>Equity</b>	76	45	24	37	15	35	18	10	15	4	6	6	5	1	7	5	1	–	5
Canada	16	6	3	9	5	13	3	1	2	–	1	–	1	–	1	–	–	–	1
US	16	11	6	8	3	8	4	2	11	2	1	3	2	–	6	1	–	–	1
Emerging Markets	8	3	1	1	1	–	1	–	1	–	–	–	–	–	–	–	–	–	–
International	12	8	7	2	2	3	7	2	1	–	1	3	2	–	1	2	–	–	–
North America	1	–	–	1	–	1	–	–	4	–	–	–	–	–	–	–	–	–	–
Global	7	2	5	1	3	3	2	–	–	–	–	–	–	–	–	–	–	–	1
Sector	16	15	1	14	1	7	1	1	1	2	–	–	–	–	–	–	–	–	–
Agriculture	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Consumer staples	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Energy	1	3	–	4	–	2	–	–	–	–	–	–	–	–	–	–	–	–	–
Financials	2	2	–	4	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–
Health care	1	1	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–
Industrials	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Utilities & Infrastructure	2	3	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–
Materials	3	1	–	2	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–
Metals	1	2	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Multiple	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Real estate	2	1	1	–	1	–	–	1	–	–	–	–	–	–	–	–	–	–	–
Technology	2	1	–	2	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Commodities	2	–	–	15	–	–	–	–	–	–	–	–	–	–	–	–	–	–	2
Energy	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Metals	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Multi-asset class	8	1	–	6	1	1	–	4	1	–	–	–	–	–	–	–	–	–	2
Currency	–	–	–	4	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–
Volatility	–	–	–	3	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
<i>of which inverse / leveraged</i>				25															

\*Source: Strategic Insight

## CETFA Monthly Report (\$ millions)

as of January 31, 2017

### AUM by Asset Category

Asset Category	Current Month	Previous Month	Change	Dec 2016
<b>Total</b>	<b>\$ 115,689</b>	<b>\$ 113,633</b>	<b>1.8%</b>	<b>\$ 113,633</b>
<b>Fixed income</b>	<b>34,287</b>	<b>33,763</b>	<b>1.6%</b>	<b>33,763</b>
Investment grade	30,815	30,405	1.3%	30,405
Corporate	13,623	13,391	1.7%	13,391
Government	5,501	5,716	-3.7%	5,716
Mix	11,691	11,298	3.5%	11,298
High yield	3,472	3,358	3.4%	3,358
Corporate	2,999	2,943	1.9%	2,943
Emerging markets	218	215	1.7%	215
Mix	255	201	26.6%	201
<b>Equity</b>	<b>78,399</b>	<b>76,887</b>	<b>2.0%</b>	<b>76,887</b>
Canada	34,654	33,655	3.0%	33,655
US	20,061	19,850	1.1%	19,850
Emerging Markets	1,543	1,478	4.4%	1,478
International	8,106	8,246	-1.7%	8,246
North America	789	766	3.0%	766
Europe	21	11	97.2%	–
Global	2,078	1,981	4.9%	1,981
Sector	11,148	10,900	2.3%	10,900
Agriculture	236	242	-2.6%	242
Consumer staples	114	132	-13.2%	132
Energy	1,579	1,648	-4.2%	1,648
Financials	2,957	2,738	8.0%	2,738
Health care	453	457	-1.1%	457
Industrials	35	35	0.9%	35
Utilities & Infrastructure	1,147	1,127	1.8%	1,127
Materials	1,281	1,198	6.9%	1,198
Metals	295	255	15.8%	255
Multiple	208	201	3.7%	201
Real estate	2,165	2,267	-4.5%	2,267
Technology	678	600	12.9%	600
<b>Commodities</b>	<b>1,141</b>	<b>1,138</b>	<b>0.3%</b>	<b>1,138</b>
Energy	527	564	-6.5%	564
Metals	614	574	7.0%	574
<b>Multi-asset class</b>	<b>1,702</b>	<b>1,678</b>	<b>1.4%</b>	<b>1,678</b>
<b>Currency</b>	<b>118</b>	<b>110</b>	<b>8.1%</b>	<b>110</b>
<b>Volatility</b>	<b>42</b>	<b>57</b>	<b>-27.0%</b>	<b>57</b>
<i>of which inverse / leveraged</i>	<i>\$ 1,003</i>	<i>\$ 1,038</i>	<i>-3.4%</i>	<i>\$ 1,038</i>

\*Source: Strategic Insight