

## CETFA Monthly Report (\$ millions)

as of May 31, 2017

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

ETF Name	Ticker	Management Code	Current Month	YTD 2017
1 iShares S&P/TSX 60 Index ETF	XIU	BLK	\$ 1,082	\$ 595
2 Horizons S&P/TSX 60 Index ETF	HXT	HRZ	155	261
3 BMO Aggregate Bond Index ETF	ZAG	BMO	135	807
4 iShares Core Canadian Long Term Bond Index ETF	XLB	BLK	124	148
5 Manulife Multifactor U.S. Large Cap Index ETF	MULC	MNL	121	128
6 PowerShares Ultra Liquid Long Term Government Bond Index ETF	PGL	AIM	113	55
7 BMO Europe High Dividend Covered Call Hedged to CAD ETF	ZWE	BMO	89	186
8 BMO MSCI EAFE Index ETF	ZEA	BMO	85	355
9 BMO S&P 500 Index ETF	ZSP	BMO	81	450
10 BMO Mid Corporate Bond Index ETF	ZCM	BMO	73	255
11 BMO MSCI USA High Quality Index ETF	ZUO	BMO	68	96
12 BMO Short Corporate Bond Index ETF	ZCS	BMO	65	320
13 BMO Mid Provincial Bond Index ETF	ZMP	BMO	63	118
14 BMO Low Volatility Emerging Market Equity ETF	ZLE	BMO	58	57
15 Vanguard Canadian Short-Term Corporate Bond Index ETF	VSC	VNG	57	257
16 iShares Core MSCI EAFE IMI Index ETF	XEF	BLK	55	225
17 BMO MSCI EAFE Hedged to CAD Index ETF	ZDM	BMO	52	(262)
18 Manulife Multifactor Developed International Index ETF	MINT	MNL	51	66
19 BMO Covered Call Canadian Banks ETF	ZWB	BMO	48	166
20 BMO MSCI Europe High Quality Hedged to CAD Index ETF	ZEO	BMO	47	77
21 Vanguard S&P 500 Index ETF	VFV	VNG	45	235
22 BMO China Equity Index ETF	ZCH	BMO	45	45
23 iShares Core MSCI All Country World ex Canada Index ETF	XAW	BLK	44	164
24 RBC Canadian Preferred Share ETF	RPF	RBC	41	254
25 First Asset Morningstar International Value Index ETF	VXM	FAF	39	64
<b>Top 25</b>			<b>\$ 2,838</b>	<b>\$ 5,124</b>

\*Source: Strategic Insight

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

ETF Name	Ticker	Management Code	Current Month	YTD 2017
1 Horizons S&P 500 Index ETF	HXS	HRZ	\$ (83)	\$ (17)
2 iShares Core S&P/TSX Capped Composite Index ETF	XIC	BLK	(59)	162
3 iShares US Dividend Growers Index ETF (CAD-Hedged)	CUO	BLK	(57)	(84)
4 iShares Core S&P 500 Index ETF (CAD-Hedged)	XSP	BLK	(48)	(19)
5 iShares Canadian Select Dividend Index ETF	XDV	BLK	(44)	(89)
6 BMO Low Volatility U.S. Equity ETF	ZLU	BMO	(28)	9
7 BMO Long Federal Bond Index ETF	ZFL	BMO	(27)	27
8 BetaPro Natural Gas - 2x Daily Bear ETF	HND	HRZ	(27)	(46)
9 iShares S&P/TSX Capped Financials Index ETF	XFN	BLK	(25)	(154)
10 First Asset Morningstar US Value Index ETF	XVM	FAF	(18)	1
11 PowerShares FTSE RAFI U.S. Fundamental (CAD Hedged) Index ETF	PXU	AIM	(17)	(20)
12 BMO US High Dividend Covered Call ETF	ZWH	BMO	(16)	104
13 iShares S&P/TSX Global Gold Index ETF	XGD	BLK	(15)	(8)
14 iShares Canadian Fundamental Index ETF	CRQ	BLK	(15)	(26)
15 Purpose High Interest Savings ETF	PSA	PPC	(15)	178
16 iShares S&P/TSX Capped REIT Index ETF	XRE	BLK	(13)	(94)
17 iShares MSCI EAFE Index ETF (CAD-Hedged)	XIN	BLK	(13)	(44)
18 iShares Equal Weight Banc & LifeCo ETF	CEW	BLK	(12)	(6)
19 Horizons Active Global Dividend ETF	HAZ	HRZ	(11)	(35)
20 iShares S&P U.S. Mid-Cap Index ETF	XMC	BLK	(11)	14
21 iShares S&P/TSX Global Basic Metals Index ETF	XBM	BLK	(10)	(22)
22 BMO Low Volatility International Equity ETF	ZLI	BMO	(10)	(38)
23 First Asset Short Term Government Bond Index Class ETF	FGB	FAF	(10)	(3)
24 Vanguard FTSE Canadian High Dividend Yield Index ETF	VDY	VNG	(10)	43
25 BetaPro Canadian Gold Miners 2x Daily Bull ETF	HGU	HRZ	(10)	(11)
<b>Top 25</b>			<b>\$ (604)</b>	<b>\$ (178)</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	\$ 12,930	10.0%
2 iShares Core S&P 500 Index ETF (CAD-Hedged)	XSP	BLK	4,138	3.2%
3 BMO S&P 500 Index ETF	ZSP	BMO	3,771	2.9%
4 BMO Aggregate Bond Index ETF	ZAG	BMO	3,001	2.3%
5 iShares Core S&P/TSX Capped Composite Index ETF	XIC	BLK	2,947	2.3%
6 BMO S&P/TSX Capped Composite Index ETF	ZCN	BMO	2,444	1.9%
7 iShares Canadian Universe Bond Index ETF	XBB	BLK	2,228	1.7%
8 iShares Canadian Short Term Bond Index ETF	XSB	BLK	2,214	1.7%
9 BMO Laddered Preferred Share Index ETF	ZPR	BMO	1,994	1.5%
10 iShares 1-5 Year Laddered Corporate Bond Index ETF	CBO	BLK	1,979	1.5%
11 iShares Canadian Corporate Bond Index ETF	XCB	BLK	1,719	1.3%
12 BMO MSCI EAFE Index ETF	ZEA	BMO	1,653	1.3%
13 BMO Short Corporate Bond Index ETF	ZCS	BMO	1,601	1.2%
14 BMO Mid Corporate Bond Index ETF	ZCM	BMO	1,475	1.1%
15 BMO Covered Call Canadian Banks ETF	ZWB	BMO	1,409	1.1%
16 iShares S&P/TSX Canadian Preferred Share Index ETF	CPD	BLK	1,401	1.1%
17 iShares MSCI EAFE Index ETF (CAD-Hedged)	XIN	BLK	1,395	1.1%
18 iShares Canadian Select Dividend Index ETF	XDV	BLK	1,391	1.1%
19 iShares S&P/TSX Capped REIT Index ETF	XRE	BLK	1,335	1.0%
20 Vanguard S&P 500 Index ETF	VFV	VNG	1,299	1.0%
21 BMO Mid-Term U.S. IG Corporate Bond Index ETF	ZIC	BMO	1,299	1.0%
22 Vanguard Canadian Aggregate Bond Index ETF	VAB	VNG	1,297	1.0%
23 Horizons S&P/TSX 60 Index ETF	HXT	HRZ	1,280	1.0%
24 Vanguard Canadian Short-Term Corporate Bond Index ETF	VSC	VNG	1,273	1.0%
25 BMO U.S. Dividend ETF	ZDY	BMO	1,256	1.0%
<b>Top 25</b>			<b>\$ 58,731</b>	<b>45.3%</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	\$ 1,373	\$ 818	68%	\$ 5,111	41.7%
BlackRock Canada	BLK	1,271	(235)	-	1,727	14.1%
Vanguard Canada	VNG	385	398	-3%	1,796	14.7%
Horizons ETFs	HRZ	212	177	20%	779	6.4%
Manulife Investments	MNL	189	35	439%	224	1.8%
Invesco PowerShares	AIM	153	64	140%	248	2.0%
RBC Global Asset Management	RBC	110	74	49%	681	5.6%
First Asset	FAF	82	50	66%	527	4.3%
Mackenzie	MFC	60	207	-71%	382	3.1%
First Trust Portfolios Canada	FTP	19	3	564%	68	0.6%
Franklin LibertyShares	FLS	14	-	-	14	0.1%
Questrade Wealth Management	QWM	12	1	966%	21	0.2%
Harvest Portfolios	HPG	11	14	-23%	90	0.7%
Redwood Asset Management	RDW	9	3	250%	20	0.2%
TD Asset Management	TDM	8	8	7%	29	0.2%
Hamilton Capital	HMC	6	4	38%	35	0.3%
Desjardins Investments	DJD	5	65	-92%	70	0.6%
Excel Funds	EXC	4	-	-	4	-
Sphere Investments	SPH	3	15	-78%	33	0.3%
Lysander Funds	LYS	2	6	-74%	18	0.1%
WisdomTree	WDT	-	-	-	-	-
Auspice Capital	AUS	-	-	-	-	-
AGF QuantShares	AGF	(1)	103	-	120	1.0%
Purpose Investments	PPC	(1)	32	-	255	2.1%
<b>Total</b>		<b>\$ 3,926</b>	<b>\$ 1,842</b>	<b>113.2%</b>	<b>\$ 12,251</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	\$ 56,515	55,656	1.5%	\$ 53,362
BMO Asset Management	BMO	76	40,374	39,217	3.0%	34,055
Vanguard Canada	VNG	33	12,018	11,604	3.6%	9,664
Horizons ETFs	HRZ	77	7,271	7,090	2.5%	6,937
Invesco PowerShares	AIM	25	3,447	3,294	4.7%	3,118
First Asset	FAF	42	3,157	3,035	4.0%	2,512
RBC Global Asset Management	RBC	28	3,019	2,909	3.8%	2,243
Purpose Investments	PPC	19	1,545	1,549	-0.3%	1,264
Mackenzie	MFC	11	511	448	14.1%	113
First Trust Portfolios Canada	FTP	19	471	451	4.4%	391
Harvest Portfolios	HPG	4	286	275	4.1%	188
Manulife Investments	MNL	4	206	36	475.0%	-
AGF QuantShares	AGF	7	122	123	-	-
WisdomTree	WDT	6	106	100	5.1%	92
TD Asset Management	TDM	6	95	86	10.2%	62
Questrade Wealth Management	QWM	8	72	60	20.6%	48
Desjardins Investments	DJD	8	71	66	7.6%	-
Sphere Investments	SPH	5	64	61	6.1%	30
Lysander Funds	LYS	1	64	64	-	45
Hamilton Capital	HMC	2	54	50	8.8%	19
Auspice Capital	AUS	2	26	27	-3.5%	29
Redwood Asset Management	RDW	4	19	11	80.6%	-
Franklin LibertyShares	FLS	2	14	-	-	-
Excel Funds	EXC	2	4	-	-	-
<b>Total</b>		<b>503</b>	<b>\$ 129,532</b>	<b>\$ 126,210</b>	<b>2.6%</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	43.6%	44.1%	-0.5%	47.0%
BMO Asset Management	BMO	31.2%	31.1%	0.1%	30.0%
Vanguard Canada	VNG	9.3%	9.2%	0.1%	8.5%
Horizons ETFs	HRZ	5.6%	5.6%	-	5.6%
Invesco PowerShares	AIM	2.7%	2.6%	0.1%	2.7%
First Asset	FAF	2.4%	2.4%	-	2.2%
RBC Global Asset Management	RBC	2.3%	2.3%	-	2.0%
Purpose Investments	PPC	1.2%	1.2%	-	1.1%
Mackenzie	MFC	0.4%	0.4%	-	0.1%
First Trust Portfolios Canada	FTP	0.4%	0.4%	-	0.3%
Harvest Portfolios	HPG	0.2%	0.2%	-	0.2%
Manulife Investments	MNL	0.2%	-	-	-
AGF QuantShares	AGF	0.1%	0.1%	-	-
WisdomTree	WDT	0.1%	0.1%	-	0.1%
TD Asset Management	TDM	0.1%	0.1%	-	0.1%
Questrade Wealth Management	QWM	0.1%	-	-	-
Desjardins Investments	DJD	0.1%	0.1%	-	-
Sphere Investments	SPH	-	-	-	-
Lysander Funds	LYS	-	0.1%	-	-
Hamilton Capital	HMC	-	-	-	-
Auspice Capital	AUS	-	-	-	-
Redwood Asset Management	RDW	-	-	-	-
Franklin LibertyShares	FLS	-	-	-	-
Excel Funds	EXC	-	-	-	-

\*Source: Strategic Insight

**CETFA Monthly Report (\$ millions)**

as of May 31, 2017

**New ETFs Launched in 2017 - Top Funds by AUM**

ETF Name	Ticker	Management Code	AUM	% of Total
1 Mackenzie Global High Yield Fixed Income ETF	MHYB	MFC	\$ 180.0	0.1%
2 BMO Canadian High Dividend Covered Call ETF	ZWC	BMO	141.9	0.1%
3 Manulife Multifactor U.S. Large Cap Index ETF	MULC	MNL	124.6	0.1%
4 Dynamic iShares Active Preferred Shares ETF	DXP	BLK	111.8	0.1%
5 Horizons Medical Marijuana Life Sciences ETF	HMMJ	HRZ	111.3	0.1%
6 Manulife Multifactor Developed International Index ETF	MINT	MNL	59.0	-
7 BMO Global Insurance Hedged to CAD Index ETF	INSR	BMO	41.2	-
8 QuantShares Enhanced Core Canadian Equity ETF	QCD	AGF	37.1	-
9 QuantShares Enhanced Core US Equity ETF	QUS	AGF	37.0	-
10 Quant Shares Enhanced Core International Equity ETF	QIE	AGF	30.2	-
11 BMO US Put Write Hedged To CAD ETF	ZPH	BMO	23.7	-
12 BMO US Preferred Share Index ETF	ZUP	BMO	22.1	-
13 Mackenzie Maximum Diversification Emerging Markets Index ETF	NEE	MFC	20.6	-
14 Desjardins Canadian Universe Bond Index ETF	DCU	DJD	20.3	-
15 BMO Global Consumer Discretionary Hedged to CAD Index ETF	DISC	BMO	15.0	-
16 Manulife Multifactor Canadian Large Cap Index ETF	MCLC	MNL	14.7	-
17 PowerShares S&P 500 High Dividend Low Volatility Index ETF	UHD	AIM	13.9	-
18 Vanguard Canadian Corporate Bond Index ETF	VCB	VNG	12.7	-
19 Hamilton Capital Financial Yields ETF	HFY	HMC	11.9	-
20 Franklin Liberty Canadian Investment Grade Corporate ETF	FLCI	FLS	10.0	-
21 Desjardins 1-5 year Laddered Canadian Corporate Bond Index ETF	DCC	DJD	10.0	-
22 Desjardins Canadian Short Term Bond Index ETF	DCS	DJD	10.0	-
23 QuantShares Enhanced Core Emerging Markets Equity ETF	GEM	AGF	9.8	-
24 Desjardins Canadian Preferred Share Index ETF	DCP	DJD	9.7	-
25 Dynamic iShares Active U.S. Dividend ETF	DXU	BLK	9.0	-
<b>Top 25 funds</b>			<b>\$ 1,088</b>	<b>0.8%</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 Manulife Multifactor U.S. Large Cap Index ETF	MULC	MNL	\$ 120.6	3.1%
2 Manulife Multifactor Developed International Index ETF	MINT	MNL	50.7	1.3%
3 BMO Canadian High Dividend Covered Call ETF	ZWC	BMO	38.4	1.0%
4 Horizons Medical Marijuana Life Sciences ETF	HMMJ	HRZ	11.4	0.3%
5 Franklin Liberty Canadian Investment Grade Corporate ETF	FLCI	FLS	10.0	0.3%
6 Dynamic iShares Active Preferred Shares ETF	DXP	BLK	10.0	0.3%
7 Manulife Multifactor Canadian Large Cap Index ETF	MCLC	MNL	10.0	0.3%
8 BMO US Put Write Hedged To CAD ETF	ZPH	BMO	9.9	0.3%
9 Manulife Multifactor U.S. Mid Cap Index ETF	MUMC	MNL	7.5	0.2%
10 Mackenzie Maximum Diversification Emerging Markets Index ETF	MEE	MFC	6.9	0.2%
11 Desjardins Developed ex-USA ex-Canada Multifactor-Controlled Vol ETF	DFD	DJD	5.0	0.1%
12 Redwood Floating Rate Preferred Fund	RFS	RDW	5.0	0.1%
13 PowerShares S&P Global ex. Canada High Div Low Vol Index ETF	GHD	AIM	4.1	0.1%
14 Franklin Liberty Risk Managed Canadian Equity ETF	FLRM	FLS	4.0	0.1%
15 RBC Quant Global Real Estate Leaders ETF	RGRE	RBC	4.01	0.1%
16 BMO Long-Term US Treasury Bond Index ETF	ZTL	BMO	3.95	0.1%
17 PowerShares S&P 500 High Dividend Low Volatility Index ETF	UHD	AIM	3.01	0.1%
18 Hamilton Capital Financial Yields ETF	HFY	HMC	2.49	0.1%
19 Excel Global Balanced Asset Allocation ETF	EXGB	EXC	2.15	0.1%
20 Excel Global Growth Asset Allocation ETF	EXGG	EXC	2.15	0.1%
21 BMO Global Banks Hedged to CAD Index ETF	BANK	BMO	2.03	0.1%
22 BMO Global Consumer Staples Hedged to CAD Index ETF	STPL	BMO	1.95	-
23 Redwood U.S. Preferred Share Fund	RPU	RDW	1.90	-
24 BMO Global Insurance Hedged to CAD Index ETF	INSR	BMO	1.78	-
25 Dynamic iShares Active U.S. Dividend ETF	DXU	BLK	1.13	-
			<b>\$ 320</b>	<b>8.2%</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>\$ 3,926</b>	<b>\$ 1,842</b>	<b>113.2%</b>	<b>\$ 12,251</b>	<b>100.0%</b>
<b>Fixed income</b>	<b>1,297</b>	<b>999</b>	<b>29.9%</b>	<b>4,761</b>	<b>38.9%</b>
Investment grade	1,179	748	57.7%	3,999	32.6%
Corporate	488	316	54.2%	1,763	14.4%
Government	271	185	46.7%	571	4.7%
Mix	420	246	70.3%	1,665	13.6%
High yield	119	251	-52.7%	762	6.2%
Corporate	43	14	211.5%	227	1.9%
Emerging markets	10	4	120.9%	31	0.3%
Mix	66	233	-71.8%	504	4.1%
<b>Equity</b>	<b>2,579</b>	<b>895</b>	<b>188.0%</b>	<b>7,304</b>	<b>59.6%</b>
Canada	1,478	79	1768.2%	3,224	26.3%
US	206	165	25.0%	1,459	11.9%
Emerging Markets	132	86	53.8%	337	2.7%
International	524	357	46.7%	1,170	9.6%
North America	(7)	8	-	7	0.1%
Europe	5	17	-68.6%	43	0.4%
Global	155	51	203.6%	349	2.9%
Sector	84	133	-36.4%	713	5.8%
Agriculture	-	(2)	-	(4)	-
Consumer staples	2	21	-91.0%	(14)	-0.1%
Energy	62	15	311.6%	231	1.9%
Financials	(32)	(178)	-	18	0.1%
Health care	19	142	-86.5%	139	1.1%
Industrials	(5)	2	-	33	0.3%
Utilities & Infrastructure	35	31	13.1%	147	1.2%
Materials	(20)	9	-	(1)	-
Metals	(12)	(5)	-	(70)	-0.6%
Multiple	(6)	3	-	9	0.1%
Real estate	8	32	-75.8%	17	0.1%
Technology	34	63	-45.2%	209	1.7%
<b>Commodities</b>	<b>18</b>	<b>(67)</b>	<b>-</b>	<b>68</b>	<b>0.6%</b>
Energy	15	(68)	-	68	0.6%
Metals	4	1	305.0%	(1)	-
<b>Multi-asset class</b>	<b>31</b>	<b>18</b>	<b>73.0%</b>	<b>93</b>	<b>0.8%</b>
Currency	(5)	(10)	-	2	-
Volatility	7	7	-9.4%	24	0.2%
<b>of which inverse/leveraged</b>	<b>\$ 24</b>	<b>\$ (94)</b>	<b>-</b>	<b>\$ 73</b>	<b>0.6%</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>30.2%</b>	<b>29.9%</b>	<b>0.3%</b>	<b>29.7%</b>
Investment grade	27.0%	26.7%	0.3%	26.8%
Corporate	11.9%	11.8%	0.1%	11.8%
Government	4.9%	4.8%	0.1%	5.0%
Mix	10.2%	10.1%	0.1%	9.9%
High yield	3.2%	3.2%	-	3.0%
Corporate	2.5%	2.5%	-	2.6%
Emerging markets	0.2%	0.2%	-	0.2%
Mix	0.5%	0.5%	-	0.2%
<b>Equity</b>	<b>67.4%</b>	<b>67.6%</b>	<b>-0.2%</b>	<b>67.7%</b>
Canada	28.5%	28.7%	-0.1%	29.6%
US	17.5%	17.8%	-0.3%	17.5%
Emerging Markets	1.6%	1.5%	0.1%	1.3%
International	8.1%	7.7%	0.4%	7.3%
North America	0.6%	0.6%	-	0.7%
Europe	-	-	-	-
Global	2.0%	1.9%	0.1%	1.7%
Sector	9.0%	9.4%	-0.3%	9.6%
Agriculture	0.2%	0.2%	-	0.2%
Consumer staples	0.1%	0.1%	-	0.1%
Energy	1.2%	1.3%	-0.1%	1.5%
Financials	2.1%	2.2%	-0.2%	2.4%
Health care	0.5%	0.5%	-	0.4%
Industrials	0.1%	0.1%	-	-
Utilities & Infrastructure	1.0%	1.0%	-	1.0%
Materials	1.0%	1.0%	-	1.1%
Metals	0.2%	0.2%	-	0.2%
Multiple	0.2%	0.2%	-	0.2%
Real estate	1.8%	1.9%	-0.1%	2.0%
Technology	0.7%	0.7%	-	0.5%
<b>Commodities</b>	<b>0.9%</b>	<b>0.9%</b>	<b>-</b>	<b>1.0%</b>
Energy	0.4%	0.4%	-	0.5%
Metals	0.5%	0.5%	-	0.5%
<b>Multi-asset class</b>	<b>1.4%</b>	<b>1.4%</b>	<b>-</b>	<b>1.5%</b>
Currency	0.1%	0.1%	-	0.1%
Volatility	-	-	-	-
<b>of which inverse / leveraged</b>	<b>0.8%</b>	<b>0.8%</b>	<b>44.9%</b>	<b>0.9%</b>

\*Source: Strategic Insight



# CETFA Monthly Report (\$ millions)

as of May 31, 2017

## AUM by Asset Category

Asset Category	Current Month	Previous Month	Change	Dec 2016
<b>Total</b>	<b>\$ 129,532</b>	<b>\$ 126,210</b>	<b>2.6%</b>	<b>\$ 113,633</b>
<b>Fixed income</b>	<b>39,111</b>	<b>37,737</b>	<b>3.6%</b>	<b>33,763</b>
Investment grade	34,947	33,699	3.7%	30,405
Corporate	15,414	14,935	3.2%	13,391
Government	6,375	6,077	4.9%	5,716
Mix	13,157	12,688	3.7%	11,298
High yield	4,164	4,038	3.1%	3,358
Corporate	3,208	3,160	1.5%	2,943
Emerging markets	245	235	4.3%	215
Mix	711	643	10.6%	201
<b>Equity</b>	<b>87,295</b>	<b>85,357</b>	<b>2.3%</b>	<b>76,887</b>
Canada	36,979	36,212	2.1%	33,655
US	22,632	22,449	0.8%	19,850
Emerging Markets	2,085	1,933	7.9%	1,478
International	10,486	9,709	8.0%	8,246
North America	797	807	-1.3%	766
Europe	60	53	12.9%	11
Global	2,578	2,387	8.0%	1,981
Sector	11,678	11,807	-1.1%	10,900
Agriculture	246	256	-4.0%	242
Consumer staples	125	123	1.9%	132
Energy	1,615	1,645	-1.8%	1,648
Financials	2,679	2,837	-5.6%	2,738
Health care	618	616	0.4%	457
Industrials	69	74	-6.4%	35
Utilities & Infrastructure	1,328	1,298	2.3%	1,127
Materials	1,281	1,301	-1.5%	1,198
Metals	199	211	-5.7%	255
Multiple	225	222	1.2%	201
Real estate	2,358	2,362	-0.2%	2,267
Technology	935	863	8.3%	600
<b>Commodities</b>	<b>1,184</b>	<b>1,180</b>	<b>0.4%</b>	<b>1,138</b>
Energy	560	558	0.3%	564
Metals	623	621	0.4%	574
<b>Multi-asset class</b>	<b>1,779</b>	<b>1,768</b>	<b>0.6%</b>	<b>1,678</b>
<b>Currency</b>	<b>113</b>	<b>120</b>	<b>-5.9%</b>	<b>110</b>
<b>Volatility</b>	<b>50</b>	<b>49</b>	<b>2.9%</b>	<b>57</b>
<i>of which inverse / leveraged</i>	<i>\$ 1,029</i>	<i>\$ 1,017</i>	<i>1.2%</i>	<i>\$ 1,038</i>

\*Source: Strategic Insight