



**CETFA Monthly Report (\$ millions)**  
as of December 31, 2018

**New ETFs Launched in 2018 - Top Funds by AUM**

| ETF Name  | Ticker | Management Code | AUM      | % of Total |
|---|--------|-----------------|----------|------------|
| 1 BMO Europe High Dividend Covered Call ETF                           | ZWP    | BMO             | \$ 1,008 | 0.6%       |
| 2 Vanguard Growth ETF Portfolio                                       | VGRO   | VNG             | 491      | 0.3%       |
| 3 Vanguard Balanced ETF Portfolio                                     | VBAL   | VNG             | 342      | 0.2%       |
| 4 Franklin Liberty Global Aggregate Bond ETF (CAD-Hedged)             | FLGA   | FLS             | 338      | 0.2%       |
| 5 AGFQ Enhanced Global Infrastructure ETF                             | QIF    | AGF             | 287      | 0.2%       |
| 6 Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged) | QUIG   | MFC             | 236      | 0.2%       |
| 7 RBC Vision Women's Leadership MSCI Canada Index ETF                 | RDDR   | RBC             | 194      | 0.1%       |
| 8 Purpose Floating Rate Income Fund                                   | FLOT   | PFC             | 138      | 0.1%       |
| 9 First Asset Health Care Giants Covered Call ETF                     | FHI    | FAF             | 133      | 0.1%       |
| 10 Purpose Multi-Asset Income Fund                                    | PINC   | PFC             | 129      | 0.1%       |
| 11 Mackenzie US Large Cap Equity Index ETF                            | QUU    | MFC             | 127      | 0.1%       |
| 12 Vanguard Conservative ETF Portfolio                                | VCNS   | VNG             | 120      | 0.1%       |
| 13 ONE North American Core Plus Bond ETF                              | ONEB   | WDT             | 94       | 0.1%       |
| 14 Invesco S&P 500 Equal Weight Index ETF                             | EQL    | AIM             | 91       | 0.1%       |
| 15 RBC Target 2024 Corporate Bond Index ETF                           | RQL    | RBC             | 73       | -          |
| 16 First Asset Enhanced Government Bond ETF                           | FGO U  | FAF             | 65       | -          |
| 17 AGFQ Enhanced Global ESG Factors ETF                               | QEF    | AGF             | 65       | -          |
| 18 Mackenzie Canadian Large Cap Equity Index ETF                      | OCE    | MFC             | 60       | -          |
| 19 Mackenzie US TIPS Index ETF (CAD-Hedged)                           | QTIP   | MFC             | 59       | -          |
| 20 Fidelity U.S. Dividend for Rising Rates Index ETF                  | FCRR   | FID             | 53       | -          |
| 21 Mackenzie Canadian Aggregate Bond Index ETF                        | OCB    | MFC             | 52       | -          |
| 22 Global Healthcare Income & Growth ETF                              | HIG    | BRM             | 46       | -          |
| 23 Fidelity Canadian High Dividend Index ETF                          | FCDD   | FID             | 43       | -          |
| 24 Dynamic Shares Active Investment Grade Floating Rate ETF           | DVY    | BLK             | 41       | -          |
| 25 Purpose Strategic Yield Fund                                       | SYLD   | PFC             | 38       | -          |
|   |        |                 | \$ 4,315 | 2.8%       |

\*Source: Strategic Insight

**New ETFs Launched in 2018 - Top Funds by Current Month Net Creations**

| ETF Name  | Ticker | Management Code | Net Creations | % of Total |
|---|--------|-----------------|---------------|------------|
| 1 RBC Target 2024 Corporate Bond Index ETF                            | RQL    | RBC             | \$ 71         | 3.2%       |
| 2 Mackenzie US Investment Grade Corporate Bond Index ETF (CAD-Hedged) | QUIG   | MFC             | 55            | 2.5%       |
| 3 Vanguard Growth ETF Portfolio                                       | VGRO   | VNG             | 35            | 1.6%       |
| 4 Vanguard Balanced ETF Portfolio                                     | VBAL   | VNG             | 30            | 1.4%       |
| 5 TD Active Preferred Share ETF                                       | TPRF   | TDM             | 28            | 1.3%       |
| 6 First Asset Health Care Giants Covered Call ETF                     | FHI    | FAF             | 26            | 1.2%       |
| 7 TD Select Short Term Corporate Bond Ladder ETF                      | TCSB   | TDM             | 20            | 0.9%       |
| 8 First Asset Enhanced Government Bond ETF                            | FGO U  | FAF             | 18            | 0.8%       |
| 9 BMO SIA Focused North American Equity Fund                          | ZFN    | BMO             | 15            | 0.7%       |
| 10 Invesco S&P 500 Equal Weight Index ETF                             | EQL    | AIM             | 10            | 0.5%       |
| 11 BMO Europe High Dividend Covered Call ETF                          | ZWP    | BMO             | 9             | 0.4%       |
| 12 Brompton Global Dividend Growth ETF                                | BDIV   | BRM             | 8             | 0.3%       |
| 13 Fidelity International High Dividend Index ETF                     | FCID   | FID             | 7             | 0.3%       |
| 14 Horizons Balanced TRI ETF Portfolio                                | HEAL   | HRZ             | 6             | 0.3%       |
| 15 Hamilton Capital Australian Financials Yield ETF                   | HFA    | HMC             | 5             | 0.2%       |
| 16 Vanguard Conservative ETF Portfolio                                | VCNS   | VNG             | 4             | 0.2%       |
| 17 Brompton Fishery & Cummie Investment Grade Preferred ETF           | BPRF   | BRM             | 4             | 0.2%       |
| 18 BMO SIA Focused Canadian Equity Fund                               | ZFC    | BMO             | 3             | 0.1%       |
| 19 BMO Corporate Bond Index ETF                                       | ZCB    | BMO             | 2             | 0.1%       |
| 20 Fidelity Canadian High Dividend Index ETF                          | FCDD   | FID             | 2             | 0.1%       |
| 21 Fidelity U.S. High Dividend Index ETF                              | FCUD   | FID             | 2             | 0.1%       |
| 22 BMO Global Communications Index ETF                                | COMM   | BMO             | 2             | 0.1%       |
| 23 Mackenzie Canadian All Corporate Bond Index ETF                    | OCB    | MFC             | 2             | 0.1%       |
| 24 BMO US High Dividend Covered Call Hedged to CAD ETF                | ZWS    | BMO             | 2             | 0.1%       |
| 25 Mackenzie Canadian Equity Index ETF                                | QCN    | MFC             | 2             | 0.1%       |
|   |        |                 | \$ 368        | 16.9%      |

\*Source: Strategic Insight

**Net Creations by Asset Category**

| Asset Category                    | Current Month   | Previous Month  | Change         | YTD 2018         | % of Total    |
|-----------------------------------|-----------------|-----------------|----------------|------------------|---------------|
| <b>Total</b>                      | <b>\$ 2,177</b> | <b>\$ 2,018</b> | <b>7.9%</b>    | <b>\$ 20,876</b> | <b>100.0%</b> |
| <b>Fixed Income</b>               | <b>1,214</b>    | <b>872</b>      | <b>39.3%</b>   | <b>6,676</b>     | <b>32.2%</b>  |
| Investment grade                  | 729             | 979             | -25.5%         | 4,323            | 20.7%         |
| Corporate                         | 697             | (54)            | -              | 320              | 1.5%          |
| Government                        | (69)            | 236             | -              | 167              | 0.8%          |
| Mix                               | 91              | 797             | -88.6%         | 3,836            | 18.4%         |
| High yield                        | 485             | (107)           | -              | 1,353            | 6.5%          |
| Corporate                         | 530             | (190)           | -              | 24               | 0.1%          |
| Emerging markets                  | 2               | 4               | -45.4%         | 55               | 0.3%          |
| Mix                               | (48)            | 78              | -              | 1,273            | 6.1%          |
| <b>Equity</b>                     | <b>864</b>      | <b>990</b>      | <b>-12.7%</b>  | <b>14,110</b>    | <b>67.6%</b>  |
| Canada                            | 361             | 940             | -61.6%         | 3,769            | 18.1%         |
| US                                | 214             | 48              | 340.9%         | 3,807            | 18.2%         |
| Emerging Markets                  | 32              | (58)            | -              | 796              | 3.8%          |
| International                     | 120             | 46              | 160.4%         | 1,762            | 8.4%          |
| North America                     | (9)             | 4               | -              | 66               | 0.3%          |
| Europe                            | 9               | (15)            | -              | 1,179            | 5.6%          |
| Global                            | 12              | 18              | -33.5%         | 1,027            | 4.9%          |
| <b>Sector</b>                     | <b>125</b>      | <b>7</b>        | <b>1674.3%</b> | <b>1,704</b>     | <b>8.2%</b>   |
| Agriculture                       | 9               | (6)             | -              | (23)             | -0.1%         |
| Consumer staples                  | -               | (5)             | -              | (2)              | -             |
| Energy                            | 137             | 75              | 83.6%          | 28               | 0.1%          |
| Financials                        | 54              | (91)            | -              | 290              | 1.4%          |
| Health care                       | 54              | 53              | 2.5%           | 692              | 3.3%          |
| Industrials                       | (38)            | -               | -              | (24)             | -0.1%         |
| Utilities & Infrastructure        | (6)             | 20              | -              | 324              | 1.6%          |
| Materials                         | (42)            | (24)            | -              | 24               | 0.1%          |
| Metals                            | -               | (9)             | -              | (13)             | -0.1%         |
| Multiple                          | (14)            | 9               | -              | 4                | -             |
| Real estate                       | 19              | 29              | -35.3%         | (115)            | -0.5%         |
| Technology                        | (48)            | (44)            | -              | 518              | 2.5%          |
| <b>Commodities</b>                | <b>31</b>       | <b>57</b>       | <b>-46.2%</b>  | <b>(117)</b>     | <b>-0.6%</b>  |
| Energy                            | 19              | 69              | -72.0%         | (168)            | -0.8%         |
| Metals                            | 12              | (11)            | -              | 49               | 0.2%          |
| <b>Multi-asset class</b>          | <b>71</b>       | <b>92</b>       | <b>-23.2%</b>  | <b>1,176</b>     | <b>5.6%</b>   |
| Currency                          | (2)             | 7               | -              | 36               | 0.2%          |
| Volatility                        | -               | (1)             | -              | (4)              | -             |
| <b>of which inverse/leveraged</b> | <b>\$ 16</b>    | <b>\$ 57</b>    | <b>-72.1%</b>  | <b>(70)</b>      | <b>-0.3%</b>  |

\*Source: Strategic Insight

**Market Share by Asset Category**

| Asset Category                    | Current Month | Previous Month | Change       | Dec 2017      |
|-----------------------------------|---------------|----------------|--------------|---------------|
| <b>Total</b>                      | <b>100.0%</b> | <b>100.0%</b>  | <b>-</b>     | <b>100.0%</b> |
| <b>Fixed Income</b>               | <b>29.8%</b>  | <b>28.1%</b>   | <b>1.7%</b>  | <b>28.5%</b>  |
| Investment grade                  | 25.6%         | 24.2%          | 1.4%         | 24.7%         |
| Corporate                         | 10.1%         | 9.3%           | 0.8%         | 10.7%         |
| Government                        | 4.2%          | 4.0%           | 0.1%         | 4.3%          |
| Mix                               | 11.4%         | 10.9%          | 0.5%         | 9.7%          |
| High yield                        | 4.2%          | 3.9%           | 0.4%         | 3.8%          |
| Corporate                         | 2.3%          | 1.9%           | 0.4%         | 2.5%          |
| Emerging markets                  | 0.2%          | 0.2%           | -            | 0.2%          |
| Mix                               | 1.7%          | 1.7%           | -            | 1.0%          |
| <b>Equity</b>                     | <b>67.5%</b>  | <b>69.4%</b>   | <b>-1.8%</b> | <b>69.3%</b>  |
| Canada                            | 25.3%         | 25.7%          | -0.4%        | 27.9%         |
| US                                | 18.5%         | 19.4%          | -0.9%        | 17.7%         |
| Emerging Markets                  | 2.1%          | 2.0%           | -            | 1.9%          |
| International                     | 9.1%          | 9.2%           | -0.1%        | 9.5%          |
| North America                     | 0.5%          | 0.5%           | -            | 0.6%          |
| Europe                            | 0.8%          | 0.8%           | -            | 0.1%          |
| Global                            | 2.6%          | 2.7%           | -0.1%        | 2.3%          |
| <b>Sector</b>                     | <b>8.7%</b>   | <b>9.1%</b>    | <b>-0.3%</b> | <b>9.3%</b>   |
| Agriculture                       | 0.1%          | 0.1%           | -            | 0.2%          |
| Consumer staples                  | 0.1%          | 0.1%           | -            | 0.1%          |
| Energy                            | 0.7%          | 0.7%           | -            | 1.0%          |
| Financials                        | 2.0%          | 2.1%           | -0.2%        | 2.2%          |
| Health care                       | 1.1%          | 1.2%           | -0.1%        | 0.9%          |
| Industrials                       | -             | -              | -            | 0.1%          |
| Utilities & Infrastructure        | 1.0%          | 1.0%           | -            | 0.9%          |
| Materials                         | 0.8%          | 0.7%           | 0.1%         | 0.9%          |
| Metals                            | 0.1%          | 0.1%           | -            | 0.2%          |
| Multiple                          | 0.1%          | 0.1%           | -            | 0.1%          |
| Real estate                       | 1.5%          | 1.5%           | -            | 1.7%          |
| Technology                        | 1.1%          | 1.2%           | -0.1%        | 0.9%          |
| <b>Commodities</b>                | <b>0.7%</b>   | <b>0.6%</b>    | <b>-</b>     | <b>0.9%</b>   |
| Energy                            | 0.3%          | 0.3%           | -            | 0.4%          |
| Metals                            | 0.4%          | 0.4%           | -            | 0.4%          |
| <b>Multi-asset class</b>          | <b>1.8%</b>   | <b>1.8%</b>    | <b>-</b>     | <b>1.3%</b>   |
| Currency                          | 0.1%          | 0.1%           | -            | 0.1%          |
| Volatility                        | -             | -              | -            | -             |
| <b>of which inverse/leveraged</b> | <b>0.6%</b>   | <b>0.5%</b>    | <b>-</b>     | <b>0.7%</b>   |

\*Source: Strategic Insight



# CETFA Monthly Report (\$ millions)

as of December 31, 2018

| AUM by Asset Category      |                   |                   |              |                   |
|----------------------------|-------------------|-------------------|--------------|-------------------|
| Asset Category             | Current Month     | Previous Month    | Change       | Dec 2017          |
| <b>Total</b>               | <b>\$ 156,788</b> | <b>\$ 161,119</b> | <b>-2.7%</b> | <b>\$ 147,137</b> |
| <b>Fixed income</b>        | <b>46,729</b>     | <b>45,210</b>     | <b>3.4%</b>  | <b>41,924</b>     |
| Investment grade           | 40,107            | 38,979            | 2.9%         | 36,405            |
| Corporate                  | 15,794            | 14,922            | 5.8%         | 15,792            |
| Government                 | 6,507             | 6,489             | 0.3%         | 6,393             |
| Mix                        | 17,806            | 17,568            | 1.4%         | 14,220            |
| High yield                 | 6,622             | 6,231             | 6.3%         | 5,519             |
| Corporate                  | 3,579             | 3,101             | 15.4%        | 3,670             |
| Emerging markets           | 355               | 349               | 1.5%         | 329               |
| Mix                        | 2,688             | 2,781             | -3.3%        | 1,520             |
| <b>Equity</b>              | <b>105,906</b>    | <b>111,751</b>    | <b>-5.2%</b> | <b>101,911</b>    |
| Canada                     | 39,617            | 41,421            | -4.4%        | 41,097            |
| US                         | 28,939            | 31,200            | -7.2%        | 26,042            |
| Emerging Markets           | 3,239             | 3,265             | -0.8%        | 2,736             |
| International              | 14,303            | 14,811            | -3.4%        | 13,951            |
| North America              | 824               | 871               | -5.4%        | 861               |
| Europe                     | 1,199             | 1,237             | -3.1%        | 178               |
| Global                     | 4,069             | 4,347             | -6.4%        | 3,421             |
| Sector                     | 13,715            | 14,600            | -6.1%        | 13,625            |
| Agriculture                | 222               | 230               | -3.5%        | 266               |
| Consumer staples           | 124               | 128               | -3.1%        | 131               |
| Energy                     | 1,155             | 1,108             | 4.3%         | 1,513             |
| Financials                 | 3,078             | 3,433             | -10.4%       | 3,295             |
| Health care                | 1,773             | 1,970             | -10.0%       | 1,333             |
| Industrials                | 65                | 111               | -42.0%       | 97                |
| Utilities & Infrastructure | 1,571             | 1,655             | -5.1%        | 1,393             |
| Materials                  | 1,238             | 1,151             | 7.5%         | 1,279             |
| Metals                     | 227               | 211               | 7.6%         | 288               |
| Multiple                   | 207               | 239               | -13.3%       | 207               |
| Real estate                | 2,384             | 2,464             | -3.3%        | 2,517             |
| Technology                 | 1,671             | 1,899             | -12.0%       | 1,308             |
| <b>Commodities</b>         | <b>1,078</b>      | <b>1,030</b>      | <b>4.7%</b>  | <b>1,258</b>      |
| Energy                     | 400               | 408               | -2.0%        | 607               |
| Metals                     | 677               | 621               | 9.1%         | 651               |
| <b>Multi-asset class</b>   | <b>2,866</b>      | <b>2,917</b>      | <b>-1.7%</b> | <b>1,856</b>      |
| <b>Currency</b>            | <b>200</b>        | <b>205</b>        | <b>-2.2%</b> | <b>133</b>        |
| <b>Volatility</b>          | <b>10</b>         | <b>7</b>          | <b>35.2%</b> | <b>55</b>         |

\*Source: Strategic Insight