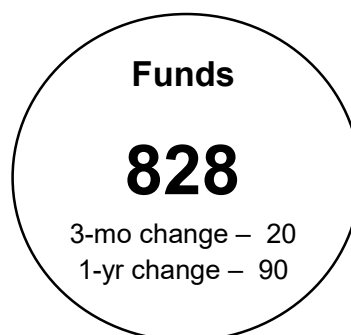
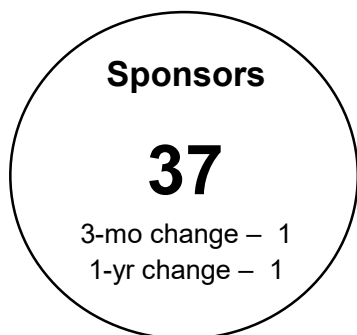
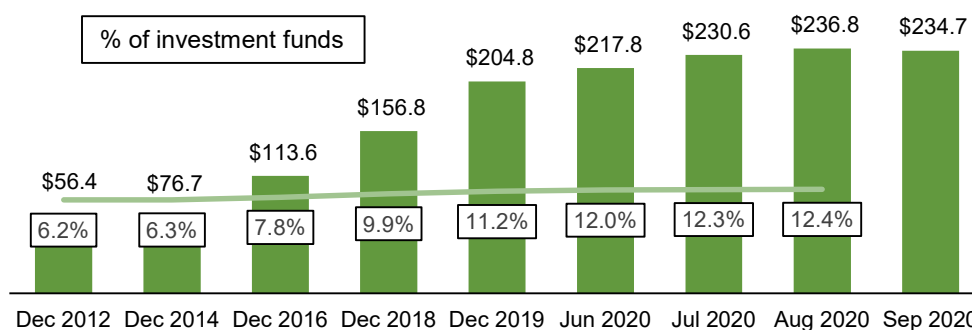


CETFA Monthly Report (\$ Billions)

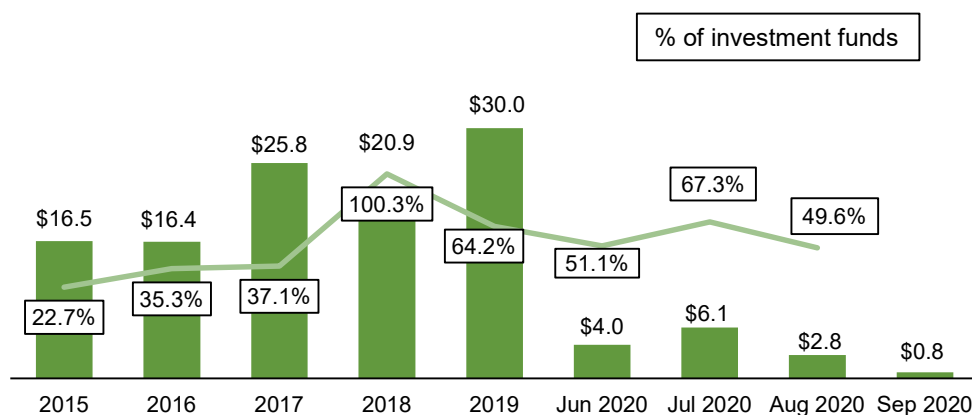
as of September 30, 2020



Assets



Net creations



*Source: Investor Economics and the Investment Funds Institute of Canada (IFIC)

CETFA Monthly Report (\$ Millions)
as of September 30, 2020

AUM by ETF Provider

| Sponsor | # of ETFs | Assets | 1-yr growth | Net creations | | | |
|---------------------------------|------------|-------------------|--------------|---------------|-----------------|------------------|------------------|
| | | | | 1 mo. | 3 mo. | YTD | 1 yr. |
| Total* | 828 | \$ 234,662 | 24.9% | \$ 766 | \$ 9,678 | \$ 33,003 | \$ 46,921 |
| BlackRock Canada | 137 | 74,174 | 17.3% | (330) | 1,136 | 6,039 | 10,069 |
| BMO Asset Management | 112 | 68,608 | 15.7% | 470 | 2,008 | 7,180 | 10,667 |
| Vanguard Canada | 37 | 28,093 | 24.5% | 403 | 705 | 3,072 | 4,315 |
| Horizons ETFs | 93 | 14,459 | 46.3% | (5) | 537 | 4,637 | 5,142 |
| CI First Asset | 67 | 10,299 | 39.2% | 113 | 852 | 1,385 | 2,445 |
| Mackenzie | 41 | 7,467 | 84.7% | 1 | 620 | 2,572 | 3,205 |
| Purpose Investments | 33 | 4,146 | 9.8% | (28) | (62) | 130 | 483 |
| TD Asset Management | 30 | 3,880 | - | 51 | 1,084 | 2,451 | 3,490 |
| Invesco ETFs | 31 | 3,872 | -7.8% | (36) | (125) | (150) | (163) |
| RBC Global Asset Management | 38 | 3,164 | -13.8% | (40) | (8) | (454) | (436) |
| National Bank | 10 | 2,933 | - | (16) | 1,605 | 2,626 | 2,694 |
| Franklin LibertyShares | 15 | 1,977 | 19.8% | (15) | 39 | 64 | 243 |
| Fidelity | 31 | 1,829 | 149.4% | 89 | 238 | 768 | 1,123 |
| PIMCO Canada | 4 | 1,607 | -1.4% | (82) | (64) | (105) | (16) |
| AGFIQ | 12 | 1,299 | 34.6% | (5) | 118 | 56 | 277 |
| Manulife Investment Management | 7 | 1,241 | 292.6% | 48 | 697 | 903 | 909 |
| CIBC Asset Management | 7 | 1,122 | 341.6% | 98 | 232 | 641 | 848 |
| Desjardins Investments | 19 | 1,086 | 101.1% | (39) | (50) | 491 | 554 |
| Evolve Funds | 13 | 896 | 96.5% | 21 | 165 | 351 | 423 |
| Harvest Portfolios | 11 | 846 | 23.2% | 26 | 54 | 139 | 147 |
| First Trust Portfolios Canada | 23 | 300 | 2.4% | 6 | 10 | 10 | (8) |
| Brompton Funds | 8 | 263 | 12.0% | (2) | (1) | 20 | 28 |
| Middlefield | 4 | 226 | -6.1% | - | (6) | (21) | (14) |
| Hamilton Capital | 5 | 202 | -14.2% | (1) | 24 | 7 | 8 |
| Picton Mahoney Asset Management | 5 | 184 | 392.7% | 15 | 30 | 99 | 141 |
| Bristol Gate Capital Partners | 2 | 160 | 178.1% | - | (1) | 24 | 90 |
| IA Clarington | 6 | 84 | 93.3% | - | 4 | 6 | 38 |
| Lysander Funds | 1 | 61 | -33.5% | - | (3) | (12) | 67 |
| Emerge Canada | 5 | 58 | 644.9% | 8 | 23 | 35 | 35 |
| SmartBe Wealth | 1 | 37 | 39.8% | (2) | (1) | 8 | 13 |
| Arrow Capital Management | 2 | 23 | 59.3% | 1 | 2 | 8 | 8 |
| Scotia Global Asset Management | 6 | 19 | 129.6% | - | - | 11 | 11 |
| Starlight Investments | 2 | 18 | 157.4% | 1 | 2 | 9 | 12 |
| Russell Investments Canada | 4 | 15 | - | 2 | 4 | - | 14 |
| Accelerate Financial | 4 | 12 | 314.8% | 1 | 3 | 7 | 7 |
| Norrep | 1 | 2 | - | 2 | 2 | 2 | 2 |
| Caldwell | 1 | 1 | - | - | - | - | 1 |

*Total net creations include terminated sponsors.
**Source: Investor Economics

Market Share by Asset Category

| Asset Category | Current Month | Previous Month |
|----------------------------|---------------|----------------|
| Total | 97.4% | 97.5% |
| Fixed income | 29.9% | 29.2% |
| Investment grade | 26.9% | 26.3% |
| Corporate | 8.4% | 8.2% |
| Government | 4.7% | 4.4% |
| Mix | 13.8% | 13.7% |
| High yield | 3.0% | 2.9% |
| Corporate | 1.1% | 1.1% |
| Emerging markets | 0.5% | 0.5% |
| Mix | 1.3% | 1.3% |
| Equity | 63.7% | 64.4% |
| Canada | 21.0% | 21.4% |
| US | 20.1% | 20.4% |
| Emerging Markets | 2.3% | 2.3% |
| International | 8.4% | 8.4% |
| North America | 0.4% | 0.4% |
| Europe | 0.4% | 0.4% |
| Global | 3.2% | 3.1% |
| Sector | 7.7% | 7.9% |
| Agriculture | 0.1% | 0.1% |
| Consumer staples | 0.1% | 0.1% |
| Energy | 0.3% | 0.3% |
| Financials | 1.0% | 1.0% |
| Health care | 0.9% | 0.9% |
| Industrials | - | - |
| Utilities & Infrastructure | 0.9% | 0.9% |
| Materials | 1.1% | 1.2% |
| Metals | 0.2% | 0.2% |
| Multiple | 0.1% | 0.1% |
| Real estate | 1.2% | 1.2% |
| Technology | 1.8% | 1.9% |
| Commodities | 1.0% | 1.0% |
| Energy | 0.1% | 0.1% |
| Metals | 0.9% | 0.9% |
| Multi-asset class | 2.7% | 2.6% |
| Currency | 0.2% | 0.2% |
| Volatility | - | - |

*Source: Investor Economics

Top 20 Largest ETFs – Current Month

| ETF Name | Ticker | Assets | Asset class |
|---|--------|-----------|------------------------|
| BMO S&P 500 Index ETF | ZSP | \$ 10,705 | Equity – US |
| iShares S&P/TSX 60 Index ETF | XIU | 9,365 | Equity – Canadian |
| iShares Core S&P/TSX Capped Composite Index ETF | XIC | 6,355 | Equity – Canadian |
| iShares Core S&P 500 Index ETF (CAD-Hedged) | XSP | 5,770 | Equity – US |
| BMO Aggregate Bond Index ETF | ZAG | 5,025 | FI – Investment grade |
| iShares Canadian Universe Bond Index ETF | XBB | 4,690 | FI – Investment grade |
| BMO S&P/TSX Capped Composite Index ETF | ZCN | 4,190 | Equity – Canadian |
| BMO MSCI EAFE Index ETF | ZEA | 4,069 | Equity – International |
| iShares Core MSCI EAFE IMI Index ETF | XEF | 3,655 | Equity – International |
| Vanguard S&P 500 Index ETF | VFV | 3,262 | Equity – US |
| Vanguard Canadian Aggregate Bond Index ETF | VAB | 3,215 | FI – Investment grade |
| iShares Core S&P 500 Index ETF | XUS | 3,199 | Equity – US |
| Vanguard U.S. Total Market Index ETF | VUN | 2,606 | Equity – US |
| CI High Interest Savings Fund ETF | CSAV | 2,573 | Money Market |
| iShares Canadian Short Term Bond Index ETF | XSB | 2,480 | FI – Investment grade |
| Vanguard FTSE Canada All Cap Index ETF | VCN | 2,453 | Equity – Canadian |
| BMO Low Volatility Canadian Equity ETF | ZLB | 2,445 | Equity – Canadian |
| Purpose High Interest Savings ETF | PSA | 2,335 | Money Market |
| BMO Long Federal Bond Index ETF | ZFL | 2,214 | FI – Investment grade |
| Horizons S&P/TSX 60 Index ETF | HXT | 2,079 | Equity – Canadian |

*Source: Investor Economics

Top 20 ETFs by Net Creations - Current Month

| ETF Name | Ticker | Net creations | Asset class |
|---|--------|---------------|---------------------------|
| iShares Core Canadian Short Term Corporate + Maple Bond Index ETF | XSH | \$ 337 | FI – Investment grade |
| BMO Government Bond Index ETF | ZGB | 287 | FI – Investment grade |
| iShares Global Government Bond Index ETF (CAD-Hedged) | XGGB | 269 | FI – Investment grade |
| BMO Long Federal Bond Index ETF | ZFL | 240 | FI – Investment grade |
| BMO S&P/TSX Capped Composite Index ETF | ZCN | 158 | Equity – Canadian |
| Vanguard Canadian Short-Term Bond Index ETF | VSF | 130 | FI – Investment grade |
| Mackenzie Emerging Markets Local Currency Bond Index ETF | QEBL | 126 | FI – High yield |
| CI Global Infrastructure Private Pool ETF | CINF | 83 | Equity – Global |
| iShares Gold Bullion ETF | CGL | 79 | Commodities – Metals |
| BMO Corporate Bond Index ETF | ZCB | 64 | FI – Investment grade |
| Fidelity International High Quality Index ETF | FCIQ | 56 | Equity – International |
| Vanguard Canadian Aggregate Bond Index ETF | VAB | 55 | FI – Investment grade |
| Mackenzie Core Plus Canadian Fixed Income ETF | MKB | 50 | FI – Investment grade |
| Manulife Multifactor Canadian SMID Cap Index ETF | MCSM | 49 | Equity – Canadian |
| CIBC Active Investment Grade Corporate Bond ETF | CACB | 48 | FI – Investment grade |
| iShares Canadian Short Term Bond Index ETF | XSB | 42 | FI – Investment grade |
| Vanguard Growth ETF Portfolio | VGRO | 36 | Multi-asset class |
| BMO Equal Weight Banks Index ETF | ZEB | 35 | Equity |
| iShares Core Balanced ETF Portfolio | XBAL | 34 | Multi-asset class |
| BMO MSCI Emerging Markets Index ETF | ZEM | 32 | Equity – Emerging markets |

*Source: Investor Economics