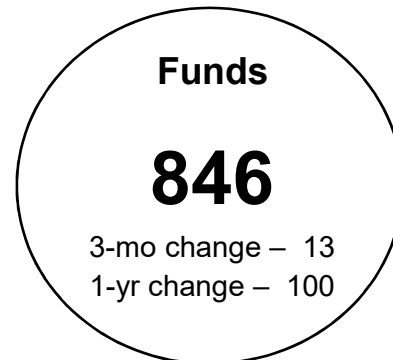
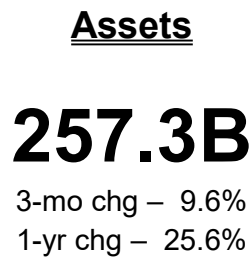
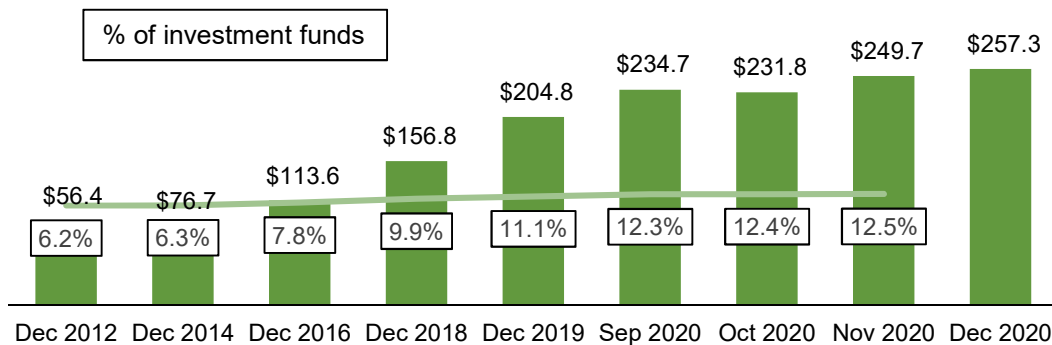


CETFA Monthly Report (\$ Billions)

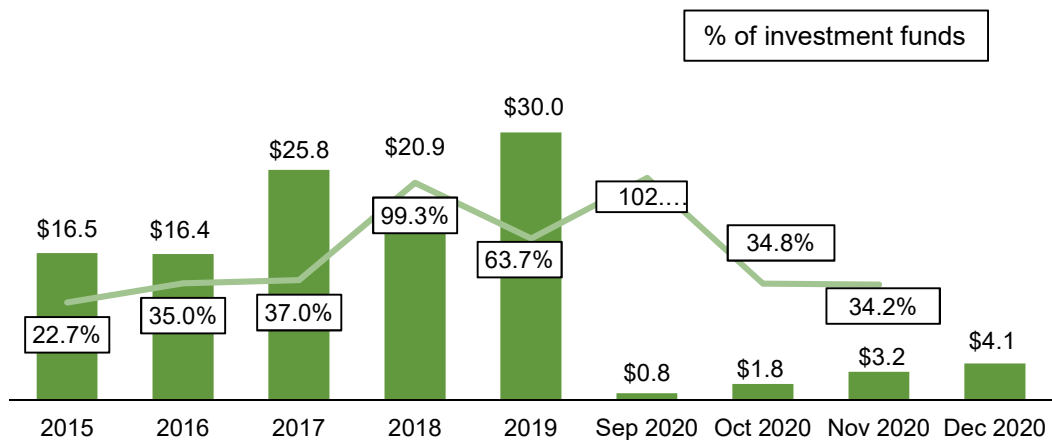
as of December 31, 2020



Assets



Net creations



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

CETFA Monthly Report (\$ Millions)

as of December 31, 2020

AUM by ETF Provider

Sponsor	# of ETFs	Assets	1-yr growth	Net creations			
				1 mo.	3 mo.	YTD	1 yr.
Total*	846	\$ 257,259	25.6%	\$ 4,125	\$ 9,709	\$ 33,045	\$ 46,903
BlackRock Canada	137	79,772	16.1%	284	733	6,771	6,771
BMO Asset Management	109	74,224	18.3%	785	2,042	9,222	9,222
Vanguard Canada	37	31,745	27.3%	964	1,761	4,833	4,833
Horizons ETFs	93	16,515	58.2%	205	1,235	5,872	5,872
CI First Asset	67	11,636	35.0%	726	1,006	2,390	2,390
Mackenzie	41	8,451	78.0%	175	737	3,309	3,309
TD Asset Management	33	4,478	245.3%	67	309	2,760	2,760
Purpose Investments	33	4,305	7.3%	190	100	231	231
Invesco ETFs	32	3,921	-7.4%	36	(178)	(328)	(328)
RBC Global Asset Management	32	3,264	-12.7%	20	(52)	(507)	(507)
National Bank	10	3,167	-	60	85	2,711	2,711
Franklin LibertyShares	16	2,157	15.7%	75	80	144	144
Fidelity	31	2,162	93.8%	110	231	998	998
PIMCO Canada	4	1,638	-5.1%	(1)	(8)	(112)	(112)
Manulife Investment Management	12	1,455	331.5%	11	66	969	969
CIBC Asset Management	10	1,455	210.0%	129	318	959	959
AGFIQ	12	1,214	1.4%	(7)	(67)	(11)	(11)
Desjardins Investments	19	1,147	87.5%	(42)	(13)	478	478
Evolve Funds	13	1,268	131.6%	168	301	652	652
Harvest Portfolios	11	988	31.6%	38	87	226	226
First Trust Portfolios Canada	23	326	14.4%	(44)	(7)	2	2
Hamilton Capital	6	359	49.7%	38	112	119	119
Brompton Funds	8	286	13.4%	2	3	23	23
Middlefield	4	222	-12.7%	(5)	(7)	(28)	(28)
Picton Mahoney Asset Management	5	227	182.3%	13	29	128	128
Bristol Gate Capital Partners	2	166	31.1%	1	-	24	24
Emerge Canada	5	213	-	66	125	160	160
Scotia Global Asset Management	10	133	-	36	45	56	56
IA Clarington	6	90	13.4%	1	3	9	9
Lysander Funds	1	65	-23.2%	-	(1)	(14)	(14)
SmartBe Wealth	1	38	17.2%	(2)	(1)	7	7
Guardian Capital LP	5	55	-	15	21	53	53
Starlight Investments	2	29	183.7%	1	10	19	19
Arrow Capital Management	2	25	70.6%	1	1	-	-
Russell Investments Canada	4	20	-	2	5	19	19
Accelerate Financial	4	23	606.7%	5	9	16	16
Ninepoint Partners	4	16	-	-	15	-	15
Caldwell	1	4	-	-	3	4	4
Norrep	1	2	-	-	-	-	2

*Total net creations include terminated sponsors.

**Source: Investor Economics

Market Share by Asset Category

Asset Category	Current Month	Previous Month
Total	97.3%	97.6%
Fixed income	28.3%	28.7%
Investment grade	25.3%	25.7%
Corporate	8.1%	8.0%
Government	4.3%	4.5%
Mix	12.9%	13.3%
High yield	2.9%	2.9%
Corporate	1.1%	1.1%
Emerging markets	0.5%	0.5%
Mix	1.3%	1.3%
Equity	65.1%	65.0%
Canada	20.8%	21.0%
US	20.4%	20.3%
Emerging Markets	2.7%	2.6%
International	8.6%	8.6%
North America	0.4%	0.4%
Europe	0.5%	0.5%
Global	3.5%	3.3%
Sector	8.3%	8.2%
Agriculture	0.1%	0.1%
Consumer staples	0.1%	0.1%
Energy	0.6%	0.5%
Financials	1.1%	1.1%
Health care	1.0%	1.0%
Industrials	-	-
Utilities & Infrastructure	0.9%	0.9%
Materials	0.9%	0.9%
Metals	0.3%	0.2%
Multiple	0.2%	0.1%
Real estate	1.1%	1.2%
Technology	2.0%	2.0%
Commodities	0.9%	0.9%
Energy	0.1%	0.1%
Metals	0.8%	0.8%
Multi-asset class	2.9%	2.8%
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	\$ 11,614	Equity – US
iShares S&P/TSX 60 Index ETF	XIU	9,224	Equity – Canadian
iShares Core S&P/TSX Capped Composite Index ETF	XIC	7,280	Equity – Canadian
iShares Core S&P 500 Index ETF (CAD-Hedged)	XSP	6,547	Equity – US
BMO Aggregate Bond Index ETF	ZAG	5,464	FI – Investment grade
iShares Canadian Universe Bond Index ETF	XBB	4,513	FI – Investment grade
BMO S&P/TSX Capped Composite Index ETF	ZCN	4,510	Equity – Canadian
BMO MSCI EAFE Index ETF	ZEA	4,315	Equity – International
iShares Core MSCI EAFE IMI Index ETF	XEF	4,309	Equity – International
Vanguard S&P 500 Index ETF	VFV	3,685	Equity – US
iShares Core S&P 500 Index ETF	XUS	3,365	Equity – US
Vanguard Canadian Aggregate Bond Index ETF	VAB	3,245	FI – Investment grade
Vanguard U.S. Total Market Index ETF	VUN	3,042	Equity – US
Vanguard FTSE Canada All Cap Index ETF	VCN	2,888	Equity – Canadian
CI High Interest Savings Fund ETF	CSAV	2,681	Money market
BMO Low Volatility Canadian Equity ETF	ZLB	2,542	Equity – Canadian
iShares Canadian Short Term Bond Index ETF	XSB	2,541	FI – Investment grade
Purpose High Interest Savings ETF	PSA	2,448	Money market
BMO MSCI Emerging Markets Index ETF	ZEM	2,297	Equity – Emerging markets
Horizons S&P/TSX 60 Index ETF	HXT	2,292	Equity – Canadian

*Source: Investor Economics

Top 20 ETFs by Net Creations - Current Month

ETF Name	Ticker	Net creations	Asset class
Horizons Cash Maximizer ETF	HSVA	\$ 262	Money market
iShares Core S&P/TSX Capped Composite Index ETF	XIC	249	Equity – Canadian
Purpose High Interest Savings ETF	PSA	205	Money market
CI First Asset MSCI Canada Quality Index Class ETF	FGC	192	Equity – Canadian
BMO Mid-Term U.S. IG Corporate Bond Index ETF	ZIC	176	FI – Investment grade
CI First Asset Morningstar International Value Index ETF	VXM	152	Equity – Global
CI High Interest Savings Fund ETF	CSAV	140	Money market
BMO Mid-Term U.S. IG Corporate Bond Index Hedged to CAD ETF	ZMU	134	FI – Investment grade
CI First Asset Energy Giants Covered Call ETF	NXF	128	Equity – Sector
iShares Core MSCI EAFE IMI Index ETF	XEF	125	Equity – International
High Interest Savings Account ETF	HISA	120	Money market – Investment grade
Vanguard FTSE Canada All Cap Index ETF	VCN	116	Equity – Canadian
iShares Canadian Universe Bond Index ETF	XBB	100	FI – Investment grade
BMO S&P 500 Index ETF	ZSP	99	Equity – US
iShares S&P/TSX Capped Energy Index ETF	XEG	99	Equity – Sector
CI WisdomTree U.S. Quality Dividend Growth Index ETF	DGR	94	Equity – US
BMO Short Corporate Bond Index ETF	ZCS	87	FI – Investment grade
Vanguard Growth ETF Portfolio	VGRO	87	Multi-asset class
Vanguard U.S. Total Market Index ETF	VUN	87	Equity – US
BMO Equal Weight Global Gold Index ETF	ZGD	83	Equity – Sector

*Source: Investor Economics