



Toronto Stock Exchange ETF Report

The first three quarters of the year have been very active in the ETF space. Toronto Stock Exchange welcomed seven new providers to the market and 74 new ETFs. The following report provides details on the new products being offered, information about new providers who launched in Q3, and information on upcoming ETF events being hosted by Toronto Stock Exchange.

New Providers



Evolve ETFs

Evolve ETFs

Evolve ETFs entered the Canadian market in September by launching three first-of-their-kind ETFs that provide exposure to new and emerging areas of investment.

Canada's first Gender Diversity ETF: HERS and HERS.B invests in North American large cap companies that have demonstrated a quantifiable commitment to gender diversity. The gender ranking methodology is provided by Equileap, a not-for-profit organization based in Europe.

Canada's first Cyber Security ETF: CYBR and CYBR.B invests in global companies that are at the forefront of cyber security.

Canada's first Automobile Innovation ETF: CARS and CARS.B invests in global incumbent or supply chain companies involved in the future development of the automobile.

Actively Managed Preferred Shares ETF: DIVS invests primarily in preferred shares of Canadian issuers. The portfolio is actively managed by Foyston, Gordon & Payne Inc.

Evolve ETFs provides Canadian investors with innovative investment solutions and access to some of the world's largest investment managers. Established by a team of industry veterans, they create investment products that make a difference.



U.S. Global Investors

U.S. Global Investors, a San Antonio, Texas-based investment adviser with a longstanding history in gold asset management, and Galileo Global Equity Advisors Inc., a Toronto, Ontario-based investment adviser, launched the U.S. Global GO GOLD and Precious Metal Miners ETF CAD (TSX: GOGO).

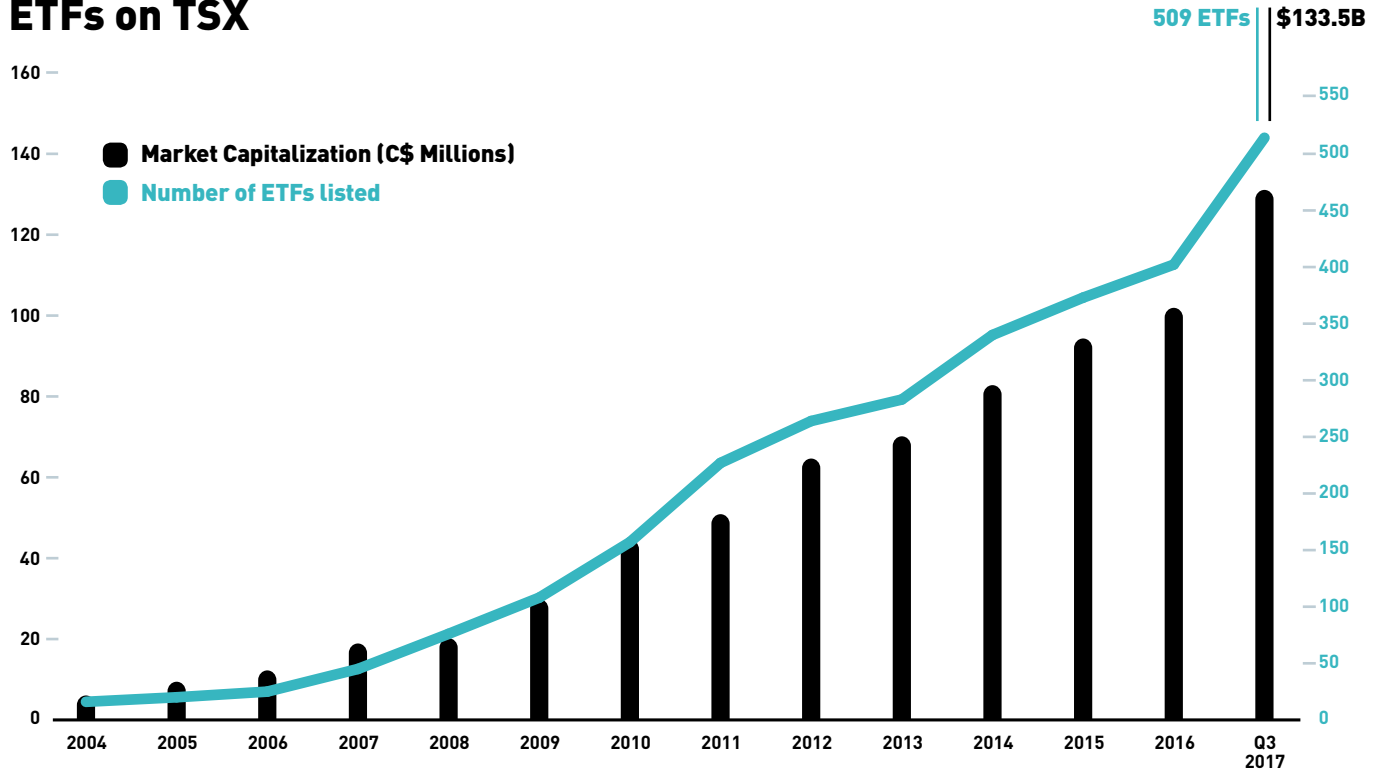
GOGO is a smart factor, passively managed fund that is designed to track the U.S. Global GO GOLD and Precious Metal Miners Index (GOAUX). GOAUX is designed to capture the performance of companies engaged in the production of precious metals either through active or passive means. GOAUX uses a quantamental approach to identify companies with strong balance sheets and attractive portfolios of active mines, among other factors.

GOGO differentiates itself from its gold ETF competition by placing special emphasis on firms showing the highest revenue per employee. This factor yields royalty and streaming companies, which U.S. Global Investors considers to be the "smart money" of the metals and mining space.

U.S. Global Investors is the portfolio advisor and manager of the U.S. Global Canadian ETFs and Galileo is the Manager and Trustee of the Canadian ETFs. U.S. Global owns a 65% interest in Galileo.

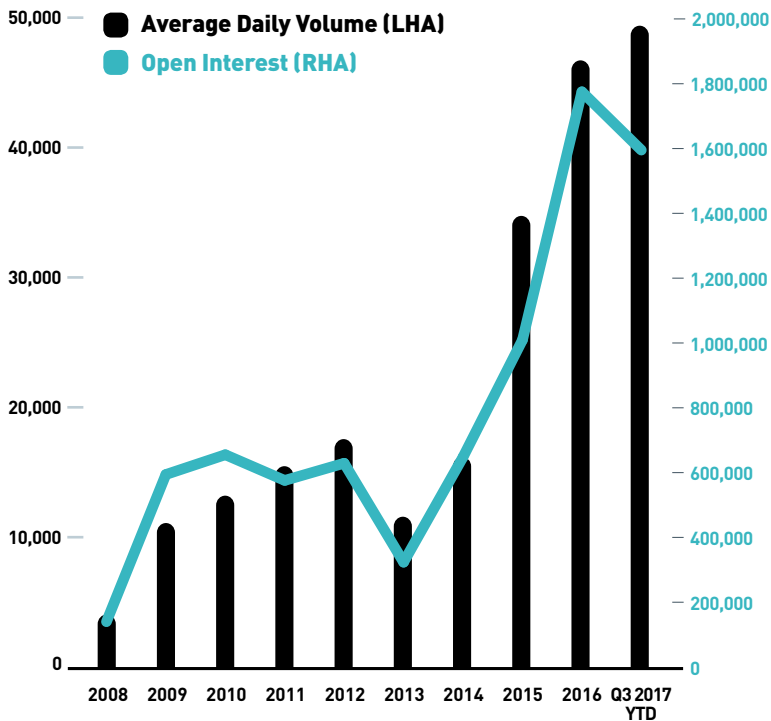
TSX ETF Sector Overview

ETFs on TSX

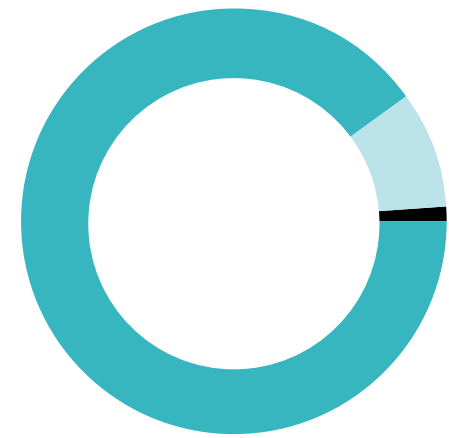


Source: TSX Market Intelligence Group

ETF Options Average Daily Volume and Open Interest



ETF Options Volume by Provider (Q3 2017)



90% iShares	3,295,307
9% BMO	310,895
1% BetaPro	45,202
Total ETF Options Volume	3,651,567

TOP 10 Most Traded ETF Options (Volume)

	Symbol	Jun	Jul	Aug	Sep	YTD
iShares S&P/TSX [®] 60 Index ETF	XIU	494,182	825,801	727,022	1,474,255	7,074,581
iShares S&P/TSX [®] Capped Energy Index ETF	XEG	153,335	14,091	7,089	78,354	632,641
iShares S&P/TSX [®] Global Gold Index ETF	XGD	61,618	11,417	86,042	37,682	422,363
BMO S&P/TSX [®] Equal Weight Banks Index ETF	ZEB	53,729	20,222	40,209	64,320	383,946
BMO S&P 500 Index ETF	ZSP	40	24	40,240	20,046	225,766
BMO S&P/TSX [®] Capped Composite Index ETF	ZCN	20	55	42,095	34,045	181,140
BMO MSCI EAFE Hedged To CAD Index ETF	ZDM	10,010	20,000	-	20,000	88,065
BMO Equal Weight Utilities Index ETF	ZUT	2,330	3,120	3,010	-	37,365
iShares S&P 500 Index ETF (CAD-Hedged)	XSP	7,994	417	702	11,412	37,313
BetaPro NYMEX Crude Oil Bull + ETF	HOU	5,583	4,465	5,367	4,241	37,274

Source: Montreal Exchange

New ETF Listings - Q3 2017

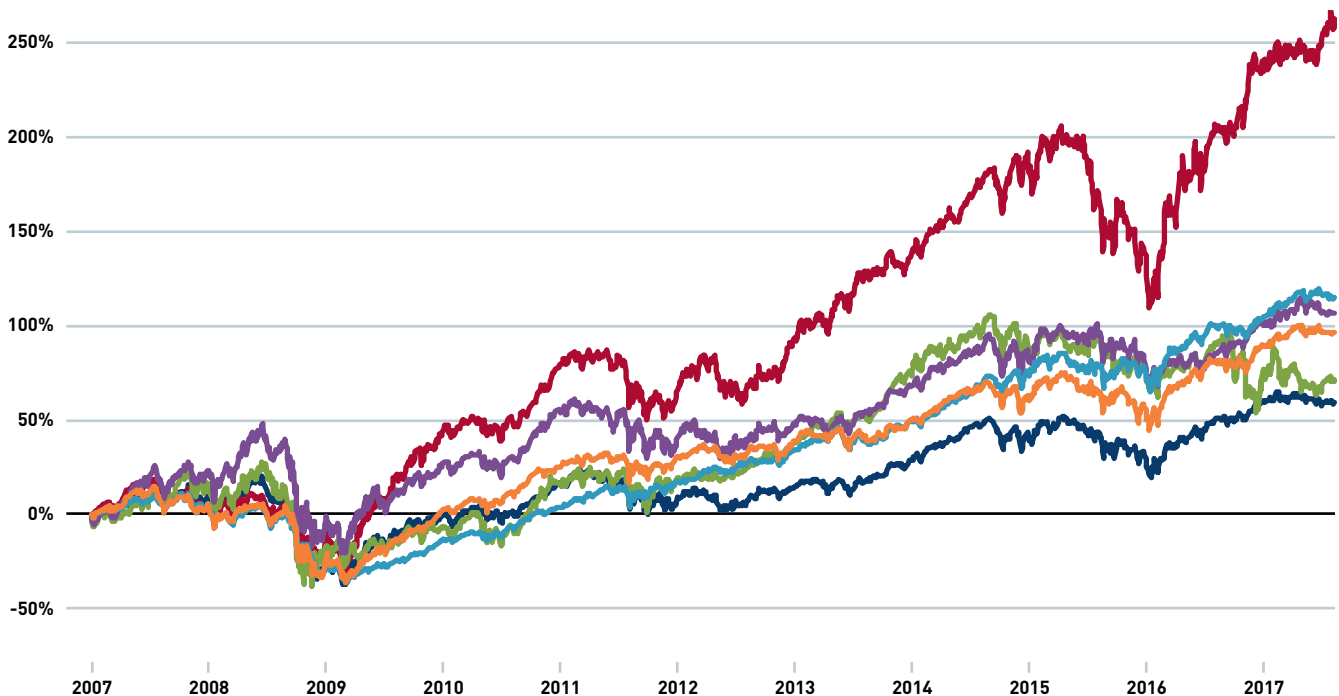
NAME	Fund Family	Listing Date	Symbol
Dynamic iShares Active Tactical Bond ETF	BlackRock/iShares	September 27, 2017	DXB
Dynamic iShares Active Global Financial Services ETF	BlackRock/iShares	September 27, 2017	DXF
Dynamic iShares Active U.S. Mid-Cap ETF	BlackRock/iShares	September 27, 2017	DXZ
Evolve Cyber Security Index ETF	Evolve Funds	September 20, 2017	CYBR CYBR.B
Evolve North American Gender Diversity Index ETF	Evolve Funds	September 20, 2017	HERS HERS.B
Evolve Automobile Innovation Index ETF	Evolve Funds	September 29, 2017	CARS CARS.B
Evolve Active Canadian Preferred Share ETF	Evolve Funds	September 29, 2017	DIVS
First Asset U.S. TrendLeaders Index ETF	First Asset	July 5, 2017	SID
First Asset MSCI International Low Risk Weighted ETF	First Asset	August 25, 2017	RWX RWX.B
First Asset Enhanced Short Duration Bond ETF	First Asset	September 12, 2017	FSB
First Asset Cambridge Global Dividend ETF	First Asset	September 19, 2017	FCW FCW.B
U.S. Global GO GOLD and Precious Metal Miners ETF	Galileo	September 29, 2017	GOGO
Hamilton Capital U.S. Mid-Cap Financials ETF (USD)	Hamilton Capital	September 5, 2017	HFMU.U
Horizons Intl Developed Markets Equity Index ETF	Horizons ETF	September 27, 2017	HXDM HXDM.U
PowerShares S&P/TSX REIT Income Index ETF	PowerShares	September 12, 2017	REIT
WisdomTree Canada Quality Dividend Growth Index ETF	WisdomTree	September 21, 2017	DGRC
WisdomTree Emerging Markets Dividend Index ETF	WisdomTree	September 21, 2017	EMV.B
WisdomTree U.S. MidCap Dividend Index ETF	WisdomTree	September 21, 2017	UMI UMI.B

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Factor-based Investing: A Current Trend In The Canadian ETF Space

Factors accessing returns from exposure to non-market risk factors, as opposed to returns stemming from broad market risk are at the core of “strategic beta” strategies. To provide additional transparent, reliable measures and enrich the S&P/TSX* equity benchmark ecosystem, we launched new Canadian single-factor value, quality, momentum, low volatility indices to complement our size, yield and buyback indices. These factor indices (displayed below) are based on the S&P/TSX Composite, the Canadian market’s most widely used broad market benchmark. Our newly launched S&P/TSX Composite Low Volatility High Dividend Index is an example of how factors can be combined to create multi-factor indices.

S&P/TSX Composite Factor Indices - 10 Year CAD Total Return Performance



- S&P/TSX Composite Index TR
- S&P/TSX Composite Enhanced Value Index TR
- S&P/TSX Composite Momentum Index TR
- S&P/TSX Composite Quality Index TR
- S&P/TSX Composite Low Volatility Index TR
- S&P/TSX Composite Low Volatility High Dividend Index TR

For more information on the S&P/TSX Composite Factor index data sets, please contact datasales@tmx.com.

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ETF Exchange

Join us for a local installment of the ETF Exchange, the Lunch and Learn series for Investment Advisors and Portfolio Managers, where you will hear from industry experts who will share their insights on the ETF sector.

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CE Credit: All dates listed are to be confirmed pending approval from IIROC.

National Sponsors



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