

Toronto Stock Exchange ETF Report

Some things never change. It's hard to find an ETF provider that doesn't rank education as a key to industry growth. Visit any ETF-specific website and no doubt you will quickly find they've dedicated space to combating ETF myths or highlighting the virtues of ETF best practices.

Based on all the media coverage and the growth of ETFs, one would assume ETFs are mainstream and any misperceptions are behind us. Talk to most ETF wholesalers and they will tell you demand for ETF education has not diminished. There is good news in all this as the demand for education is being driven by advisors and do-it-yourself investors that are dabbling in ETFs for the first time.

In May, the TMX kicks off its annual TSX ETF Exchange, a lunch and learn series that helps investment advisors navigate the ETF landscape in Canada. If you are an investment advisor or a portfolio manager, we look forward to seeing you at one or several of these events. Our annual TSX Institutional Conference is scheduled for October 2nd in Toronto.

Q1 Recap

TSX welcomed CIBC Asset Management, Middlefield Group and National Bank Investments as new ETF providers in the first quarter of 2019. With 46 new ETFs listed this quarter, there are a total of 657 ETFs listed on TSX with an aggregate market capitalization of \$169 billion. The following report summarizes the latest activity and trends in the ETF space on TSX.

Event Schedule

TMX ETF Exchange Lunch and Learn

MAY
2

Montréal
May 2, 2019

[REGISTER](#)

MAY
14

Edmonton
May 14, 2019

[REGISTER](#)

MAY
15

Vancouver
May 15, 2019

[REGISTER](#)

MAY
29

Richmond Hill
May 29, 2019

[REGISTER](#)

Investment Advisor Stream at TMX Trading Conference

MAY
8

Toronto
May 8, 2019

[REGISTER](#)

New Providers



CIBC Asset Management Inc.

CIBC Asset Management Inc. launched 5 ETFs on January 22, 2019, leveraging internal capabilities in active fixed income and strategic beta. For investors looking for core, low cost exposures or portfolio completion and enhancement opportunities, these are: CIBC Active Investment Grade Floating Rate Bond ETF (CAFR), CIBC Active Investment Grade Corporate Bond ETF (CACB), CIBC Multifactor Canadian Equity ETF (CMCE), and CIBC Multifactor U.S. Equity ETF (CMUE and CMUE.F for the hedged units). For more information about CIBC ETFs, please visit cibc.com/etfs. CAM is one of Canada's largest asset management firms, with over \$130 billion in assets under administration.



Middlefield Group

Middlefield Group launched an Exchange Traded Funds platform on February 19, 2019 with two actively managed strategies for Canadian investors. The Middlefield Healthcare & Life Sciences ETF (TSX: LS) and The Middlefield REIT INDEXPLUS ETF (TSX: IDR) deliver attractive yield and cost-effective access to Middlefield's proprietary expertise in both Healthcare and Real Estate. Both ETFs originate from successful closed-end funds with proven track records. For more information on Middlefield's ETF platform, please visit middlefieldetfs.com. Middlefield Group was established in 1979 and has approximately \$4 billion in assets under management.

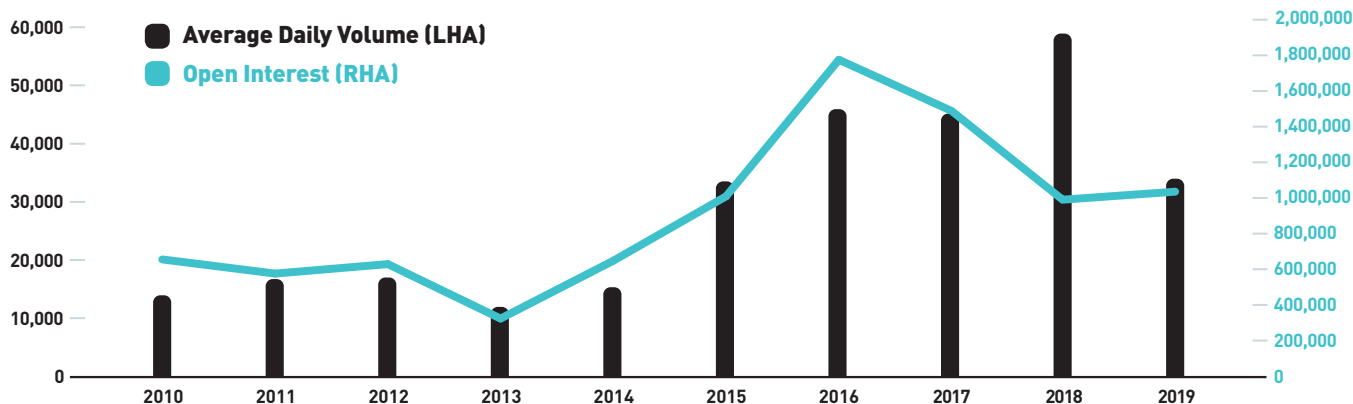


National Bank Investments Inc.

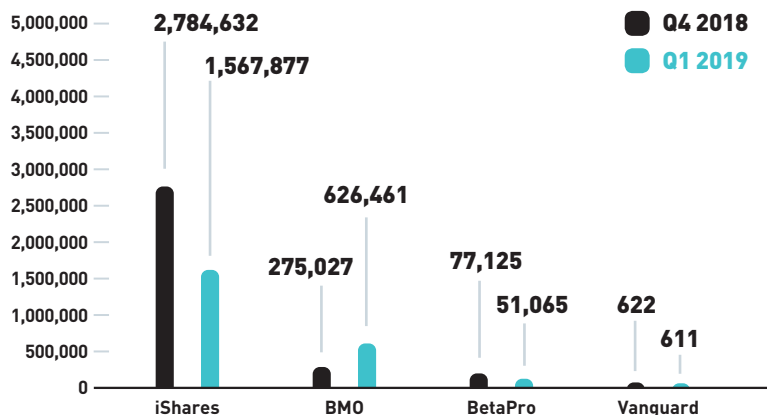
National Bank Investments Inc. launched a first series of four ETFs on February 8, 2019. This initial suite of ETFs offers non-traditional, active and alternative niche exposures, allowing investors to enhance portfolio and risk diversification. The four mandates include: NBI Global Real Assets Income ETF (NREA), NBI Active Canadian Preferred Shares ETF (NPRF), NBI Liquid Alternatives ETF (NALT) and NBI Canadian Family ETF (NFAM). For more information about NBI ETFs, please visit nbinvestments.ca/etf. As of March 31, 2019, National Bank Investments has more than \$55 billion in assets under management.

MX ETF Sector Overview

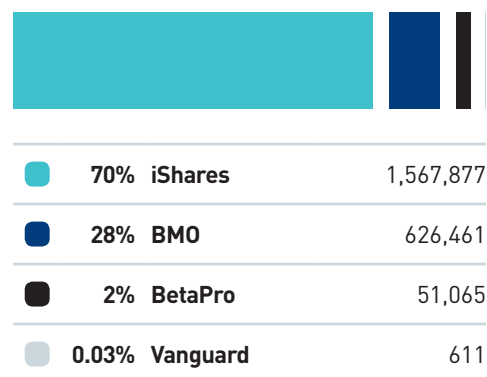
ETF Options Average Daily Volume and Open Interest



2019 Quarterly Volume Evolution per ETF Provider



ETF Options Volume by Provider (Q1 2019 YTD)



Top 10 Most Traded ETF Options (Volume)

	Symbol	Jan	Feb	Mar	Total
iShares S&P/TSX 60 Index ETF	XIU	576,187	550,646	311,412	1,438,245
BMO Equal Weight Banks Index ETF	ZEB	129,379	68,632	110,042	308,053
BMO S&P 500 Index ETF	ZSP	50,395	60,289	50,017	160,701
BMO S&P/TSX Capped Composite Index ETF	ZCN	19,275	133	52,134	71,542
BMO MSCI EAFE Hedged To CAD Index ETF	ZDM	15,004	762	33,907	49,673
iShares S&P/TSX Capped Energy Index ETF	XEG	15,544	12,969	10,212	38,725
iShares S&P/TSX Capped Financials Index ETF	XFN	23,359	2,346	9,111	34,816
iShares S&P/TSX Global Gold Index ETF	XGD	17,156	9,200	3,869	30,225
Horizons Marijuana Life Sciences Index ETF	HMMJ	8,792	8,865	6,944	24,601
BMO Equal Weight Utilities Index ETF	ZUT	7,005	15	14,010	21,030

New ETF Listings

Q1 2019

NAME	Fund Family	Listing Date	Symbol
iShares ESG Canadian Aggregate Bond Index ETF	Blackrock/iShares	March 21, 2019	XSAB
iShares ESG Canadian Short Term Bond Index ETF	Blackrock/iShares	March 21, 2019	XSTB
iShares ESG MSCI Canada Index ETF	Blackrock/iShares	March 21, 2019	XESG
iShares ESG MSCI EAFE Index ETF	Blackrock/iShares	March 21, 2019	XSEA
iShares ESG MSCI Emerging Markets Index ETF	Blackrock/iShares	March 21, 2019	XSEM
iShares ESG MSCI USA Index ETF	Blackrock/iShares	March 21, 2019	XSUS
BMO Balanced ETF	BMO	February 15, 2019	ZBAL
BMO Conservative ETF	BMO	February 15, 2019	ZCON
BMO Covered Call US Banks ETF	BMO	February 15, 2019	ZWK
BMO Equal Weight US Health Care Index ETF	BMO	February 15, 2019	ZHU
BMO Growth ETF	BMO	February 15, 2019	ZGRO
BMO NASDAQ 100 Equity Index ETF	BMO	February 15, 2019	ZNO
BMO Ultra Short-Term US Bond ETF	BMO	February 15, 2019	ZUS.V ZUS.U
BMO Tactical Dividend ETF Fund	BMO	January 11, 2019	ZZZD
CIBC Active Investment Grade Corporate Bond ETF	CIBC	January 22, 2019	CACB
CIBC Active Investment Grade Floating Rate Bond ETF	CIBC	January 22, 2019	CAFR
CIBC Multifactor Canadian Equity ETF	CIBC	January 22, 2019	CMCE
CIBC Multifactor U.S. Equity ETF	CIBC	January 22, 2019	CMUE CMUE.F
Desjardins RI Emerging Markets Multifactor - Low CO2 ETF	Desjardins	March 7, 2019	DRFE
Desjardins RI Global Multifactor - Fossil Fuel Reserves Free ETF	Desjardins	March 7, 2019	DRFG
Desjardins Alt Long/Short Equity Market Neutral ETF	Desjardins	January 24, 2019	DANC
Fidelity Canadian High Quality Index ETF	Fidelity	January 24, 2019	FCCQ
Fidelity Canadian Low Volatility Index ETF	Fidelity	January 24, 2019	FCCL
Fidelity International High Quality Index ETF	Fidelity	January 24, 2019	FCIQ
Fidelity International Low Volatility Index ETF	Fidelity	January 24, 2019	FCIL
Fidelity U.S. High Quality Currency Neutral Index ETF	Fidelity	January 24, 2019	FCQH
Fidelity U.S. High Quality Index ETF	Fidelity	January 24, 2019	FCUQ
Fidelity U.S. Low Volatility Currency Neutral Index ETF	Fidelity	January 24, 2019	FCLH
Fidelity U.S. Low Volatility Index ETF	Fidelity	January 24, 2019	FCUL
Franklin FTSE Canada All Cap Index ETF	Franklin Templeton	February 20, 2019	FLCD

NAME	Fund Family	Listing Date	Symbol
Franklin FTSE Europe ex U.K. Index ETF	Franklin Templeton	February 20, 2019	FLUR
Franklin FTSE Japan Index ETF	Franklin Templeton	February 20, 2019	FLJA
Franklin FTSE U.S. Index ETF	Franklin Templeton	February 20, 2019	FLAM
Harvest Equal Weight Global Utilities Income ETF	Harvest Portfolios	January 15, 2019	HUTL
Harvest Global Gold Giants Index ETF	Harvest Portfolios	January 15, 2019	HGGG
Horizons Laddered Canadian Preferred Share Index ETF	Horizons ETF	February 27, 2019	HLPR
Horizons Equal Weight Canada Banks Index ETF	Horizons ETF	January 23, 2019	HEWB
Horizons Equal Weight Canada REIT Index ETF	Horizons ETF	January 23, 2019	HCRE
NBI Active Canadian Preferred Shares ETF	National Bank	February 8, 2019	NPRF
NBI Canadian Family Business ETF	National Bank	February 8, 2019	NFAM
NBI Global Real Assets Income ETF	National Bank	February 8, 2019	NREA
NBI Liquid Alternatives ETF	National Bank	February 8, 2019	NALT
PIMCO Low Duration Monthly Income Fund (Canada) ETF	PIMCO	February 8, 2019	PLDI
PIMCO Global Short Maturity Fund (Canada) ETF	PIMCO	February 1, 2019	PMNT
Vanguard All-Equity ETF Portfolio	Vanguard Canada	February 5, 2019	VEQT
Vanguard Conservative Income ETF Portfolio	Vanguard Canada	February 5, 2019	VCIP

Closed-End Funds (CEFs) converted into ETFs

ETF NAME	ETF Symbol	Conversion Date	CEF Name	CEF Ticker
Middlefield Healthcare & Life Sciences ETF	LS	February 19, 2019	Middlefield Healthcare & Life Sciences Dividend Fund	LS.UN
Middlefield REIT INDEXPLUS ETF	IDR	February 19, 2019	REIT INDEXPLUS Income Fund	IDR.UN

For more information:

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