

Toronto Stock Exchange ETF Report

Canadian ETF industry keeps trekking forward

It's with little surprise that 2020 is shaping up to be a remarkable year. Considering all the upheaval, it's refreshing how well the Canadian ETF industry has fared. It has been robust and barely missed a beat. With three quarters of the year behind us, the Canadian ETF industry has already amassed more net flows into ETFs than any previous year (\$32B YTD vs. \$20B in all of 2019).

In January, it might not have seemed so ridiculous to expect to see 2020 to be yet another record year but come mid-March the thought of where we are today seemed very far fetched. Globally, ETF flows are also on a record pace. **ETFGI** recently reported that global ETFs have seen approximately US\$500B in net new assets in the 8,400 ETFs globally.

Digging deeper, we see 57 cents of every net new dollar put into Canadian-listed ETFs flow into equity funds (\$18.5B YTD). According to **National Bank Financial's** research, Canadian and US equity funds continue to dominate the equity flows, each gathering approximately a third of equity directed dollars. Multi-asset and portfolio funds continue to be popular with investors, accumulating nearly \$2B in new assets year to date. Fixed income funds have garnered roughly \$11B in new assets year to date.

Canadian ETF providers have clearly signaled their confidence and commitment to the market with a very healthy 111 new ETFs this year (also a record) and added 4 new ETF providers.

As we approach year end and look towards 2021, we are busy reflecting on how and what are the best ways to interact with investors and the ETF community. Since the pandemic hit, we shifted our TSX ETF Lunch and Learn series and our TSX Institutional ETF conference to virtual. Thank you to everyone who has participated and listened in. While we are very pleased with the results, we are striving to find new and innovative ways for investors, advisors and the greater ETF community to learn and adapt to using ETFs. If you are not currently receiving correspondence about our events please reach out and get on our distribution list.

New Providers



Guardian Capital LP

Guardian Capital LP's (GCLP) launch of actively managed ETFs marks its entrance into the ETF marketplace aligning with its innovative approach to investment solutions, and its newly created positioning for its solutions available to retail investors – Guardian Create™ and Guardian Prosper™ – corresponding with the two main phases of an individual's financial life-cycle: the accumulation phase, followed by the decumulation phase. GCLP is a subsidiary of Guardian Capital Group Limited, a diversified financial services company founded in 1962, with C\$31.2 billion of assets under management and C\$20 billion of assets under administration as of June 30, 2020.

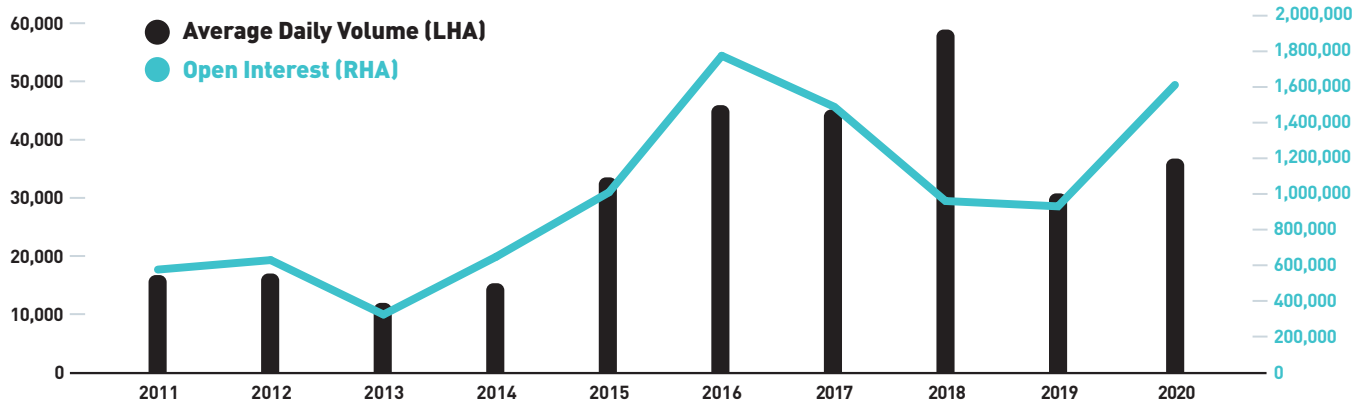


NCM Investments

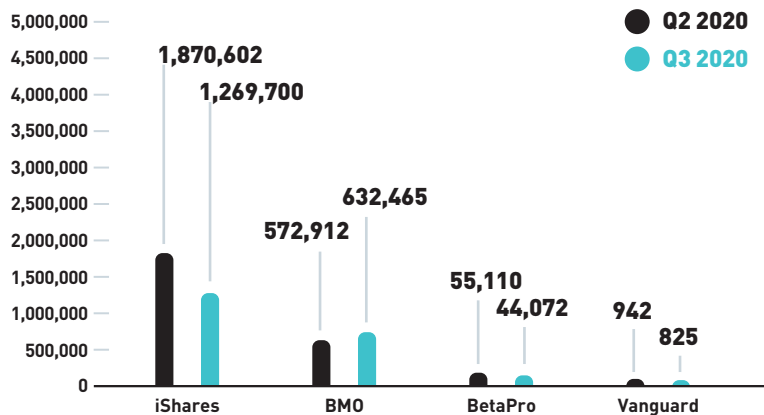
NCM Investments believes in Active Management for Independent Thinkers. For over 20 years, NCM has been one of Canada's leaders in actively managed investment products. With a family of actively managed funds, NCM has earned multiple awards recognizing its investment success. Independent thinking has created industry leading innovations such as the first flat fee mutual funds called the Z series, unique communication programs and educational best practices. On September 8th 2020, NCM Investments launched an Exchange-Traded Fund Series for its popular NCM Core Global (TSX: NCG). NCM Core Global offers a portfolio of stable, high-quality Global Equities to Canadian investors.

MX ETF Sector Overview

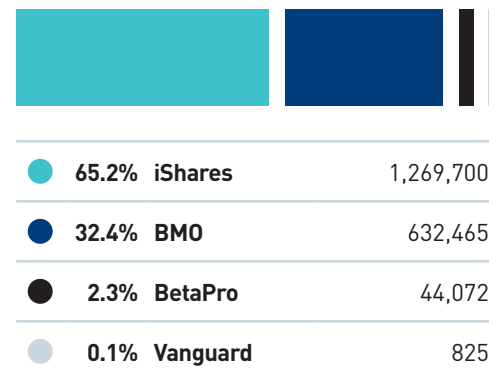
ETF Options Average Daily Volume and Open Interest



2020 Quarterly Volume Evolution per ETF Provider



ETF Options Volume by Provider (Q3 2020)



Top 10 Most Traded ETF Options (Volume)

	Symbol	July	Aug	Sep	Total
iShares S&P/TSX 60 Index ETF	XIU	472,715	257,671	458,774	1,189,160
BMO Equal Weight Banks Index ETF	ZEB	137,988	126,079	61,757	325,824
BMO Laddered Preferred Shares Index ETF	ZPR	83,776	30,346	2,878	117,000
BMO S&P 500 Index ETF	ZSP	55,183	20,254	31,311	106,748
BMO S&P/TSX Capped Composite Index ETF	ZCN	10,023	50,030	136	60,189
iShares S&P/TSX Global Gold Index ETF	XGD	12,648	15,256	8,101	36,005
Horizons Marijuana Life Sciences Index ETF	HMMJ	4,960	11,351	13,867	30,178
iShares S&P/TSX Capped REIT Index Fund	XRE	2,910	614	13,187	16,711
iShares S&P/TSX Capped Energy Index ETF	XEG	1,470	3,372	2,100	6,942
BMO MSCI EAFE Hedged To CAD Index ETF	ZDM	-	-	5,043	5,043

New ETF Listings

Q3 2020

NAME	Fund Family	Listing Date	Symbol
iShares ESG Balanced ETF	Blackrock/iShares	September 9, 2020	GBAL
iShares ESG Conservative Balanced ETF	Blackrock/iShares	September 9, 2020	GCNS
iShares ESG Equity ETF	Blackrock/iShares	September 9, 2020	GEQT
iShares ESG Growth ETF	Blackrock/iShares	September 9, 2020	GGRO
CIBC Global Growth ETF	CIBC	July 27, 2020	CGLO
CIBC International Equity ETF	CIBC	July 27, 2020	CINT
Evolve Future Leadership Fund	Evolve ETFs	September 14, 2020	LEAD
Guardian Directed Equity Path ETF	Guardian Capital	August 11, 2020	GDEP
Guardian Directed Premium Yield ETF	Guardian Capital	August 11, 2020	GDPY
Guardian i3 Global Quality Growth ETF	Guardian Capital	August 11, 2020	GIQG
Guardian i3 Global REIT ETF	Guardian Capital	August 11, 2020	GIGR
Guardian i3 US Quality Growth ETF	Guardian Capital	August 11, 2020	GIQU
Horizons USD Cash Maximizer ETF	Horizons ETF	July 2, 2020	HSUV.U
Horizons ReSolve Adaptive Asset Allocation ETF	Horizons ETF	July 30, 2020	HRAA
Horizons Emerging Markets Equity Index ETF	Horizons ETF	August 5, 2020	HXEM
Mackenzie Balanced Allocation ETF	Mackenzie	September 9, 2020	MBAL
Mackenzie Conservative Allocation ETF	Mackenzie	September 9, 2020	MCON
Mackenzie Developed ex-North America Aggregate Bond Index ETF (CAD-Hedged)	Mackenzie	September 9, 2020	QDXB
Mackenzie Developed Markets Real Estate Index ETF	Mackenzie	September 9, 2020	QRET

NAME	Fund Family	Listing Date	Symbol
Mackenzie Global Fixed Income Allocation ETF	Mackenzie	September 9, 2020	MGAB
Mackenzie Global Infrastructure Index ETF	Mackenzie	September 9, 2020	QINF
Mackenzie Global Sustainable Dividend Index ETF	Mackenzie	September 9, 2020	MDVD
Mackenzie Growth Allocation ETF	Mackenzie	September 9, 2020	MGRW
Mackenzie U.S. Aggregate Bond Index ETF (CAD-Hedged)	Mackenzie	September 9, 2020	QUB
NCM Core Global	NCM Investments	September 8, 2020	NCG
Picton Mahoney Fortified Long Short Alternative Fund ETF	Picton Mahoney	July 15, 2020	PFLS
RBC Target 2026 Corporate Bond Index ETF	RBC ETF	September 23, 2020	RQO
RBC Target 2027 Corporate Bond Index ETF	RBC ETF	September 23, 2020	RQP
TD One-Click Aggressive ETF	TD	August 18, 2020	TOCA
TD One-Click Conservative ETF	TD	August 18, 2020	TOCC
TD One-Click Moderate ETF	TD	August 18, 2020	TOCM
Vanguard Retirement Income ETF	Vanguard Canada	September 16, 2020	VRIF

For more information:

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