

Toronto Stock Exchange ETF Report

In reflection, 2023 was significantly more buoyant for listings than was anticipated. While not a record year for new ETF listings, the 114 new listings was certainly robust. In the fourth quarter, 34 new ETFs were listed on the TSX.

The trading of **TSX listed ETFs** dominated in 2023, reflecting how the visibility of a TSX ETF listing helps drive market activity for our issuers. Over the course of 2023, **TSX listed ETFs represented 98.5%** of all trading activity for Canadian listed ETFs.

In 2023, we had the opportunity to get our ETF issuers in front of investment advisors across the country at our nine TSX ETF Exchange events (otherwise known as our ETF lunch and learn series) including our very first that was entirely in French in Quebec City.

In early January 2023, we made an initial minority investment in VettaFi and followed up January 2, 2024 with news that TMX Group completed the acquisition of the remaining balance of the company. This investment reflects our bullishness for the global ETF industry. One of the primary pillars of this investment is for us to help grow adoption to ETFs in Canada.

While the direction of the market is uncertain, 2024 is sure to be another exciting year for the Canadian ETF industry. We anticipate further product innovation, AUM growth and ETF adoption. We're committed to helping facilitate the growth of this industry and look forward to hearing your perspective on ways we can partner and collaborate to achieve this collective goal.

New Provider

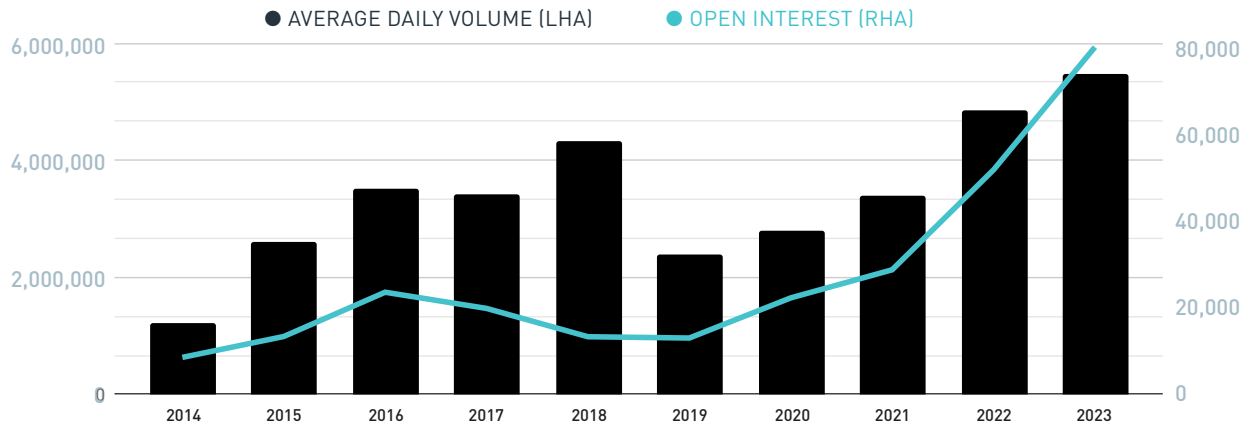


Tralucent Asset Management

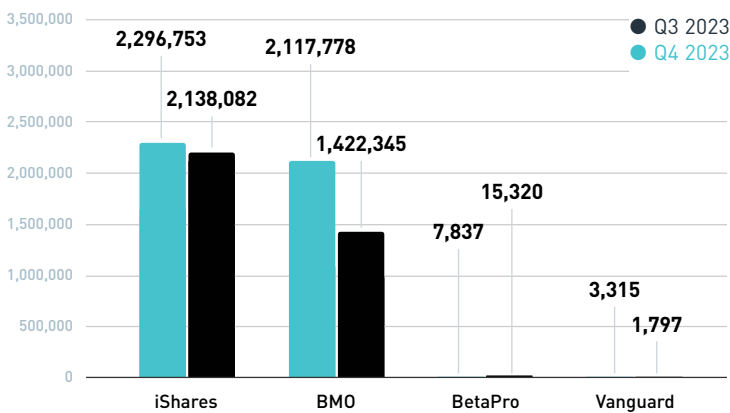
Tralucent Asset Management ("Tralucent") is an asset management company catering to individuals with a long-term investment horizon since 2008. Tralucent focuses on investing in high quality competitive and innovative global equities available at reasonable prices. In March 2020, Tralucent launched the Tralucent Global Alt (Long/Short) Equity Fund ("the Fund") as an Offering Memorandum fund. The Fund was a top contender in two categories – Best one year return, and Best three year Sharpe ratio – at the 2023 Canadian Hedge Fund Awards.

MX ETF Sector Overview

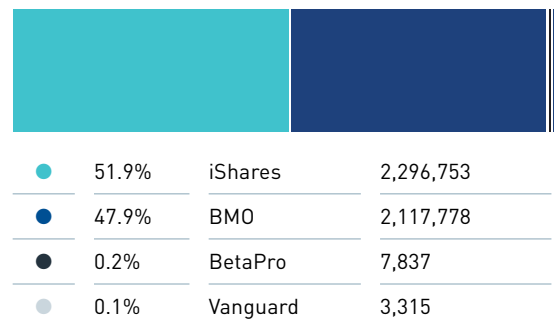
ETF Options Average Daily Volume and Open Interest



2023 Quarterly Volume Evolution per ETF Provider



ETF Options Volume by Provider (Q4 2023)



Top 10 Most Traded ETF Options (Volume)

	SYMBOL	OCT	NOV	DEC	TOTAL
iShares S&P/TSX 60 Index ETF	XIU	885,947	508,631	700,842	2,095,420
BMO Equal Weight Banks Index ETF	ZEB	828,031	423,004	430,039	1,681,074
BMO S&P 500 Index ETF	ZSP	75,123	55,196	110,083	240,402
Purpose Bitcoin ETF CAD ETF non-currency hedged units	BTCC	76,373	64,159	75,734	216,266
iShares S&P/TSX Capped Energy Index ETF	XEG	77,555	1,395	16,891	95,841
Purpose Ether ETF	ETHH	28,834	23,501	34,023	86,358
iShares S&P/TSX Global Gold Index ETF	XGD	2,319	31,021	26,679	60,019
BMO S&P/TSX Capped Composite Index ETF	ZCN	30,026	25,024	58	55,108
BMO MSCI EAFE Hedged To CAD Index ETF	ZDM		26	38,056	38,082
iShares S&P/TSX Capped REIT Index Fund	XRE	4,421	150	20,743	25,314

Equity Trading Data

	TMX	NASDAQ	NEO	MATCHNOW	CSE	ICX	LQ	LYNX	OMEGA
2023 Q1	48.64%	22.42%	9.79%	5.20%	1.48%	0.00%	0.00%	0.65%	11.13%
2023 Q2	47.28%	24.65%	12.01%	4.58%	1.51%	0.00%	0.00%	0.66%	8.79%
2023 Q3	45.63%	26.04%	13.32%	4.85%	1.29%	0.00%	0.00%	0.33%	7.97%
2023 Q4	50.76%	24.36%	12.89%	3.53%	1.03%	0.00%	0.00%	0.16%	6.69%

*CONTINUOUS TRADING - EXCLUDING INTENTIONAL CROSSES, ODD LOTS AND AUCTIONS

Top Traded Symbols

SYMBOL	2023 Q4 - VOLUME	SYMBOL	2023 Q4 - VALUE
HNU	192,588,405	XIU	\$4,739,743,837
XIU	157,220,981	ZEB	\$3,232,253,955
ZEB	102,219,355	HNU	\$1,908,287,356
XEG	95,035,590	XEG	\$1,562,188,075
HOU	89,053,064	ZSP	\$1,333,791,418
BTCC.B	76,296,278	HND	\$1,271,247,821
HOD	73,303,221	HOU	\$1,229,158,759
HQU	69,241,943	VFV	\$1,193,344,973
HQD	45,518,925	HQU	\$1,000,375,706
XRE	32,916,862	HQD	\$865,410,334

NOTE: INCLUDING AUCTIONS, ODD LOTS, INTENTIONAL CROSSES - ALPHA AND TSX

Top Traded Fund Families

FUND FAMILY	2023 Q4 - VOLUME	FUND FAMILY	2023 Q4 - VALUE
Horizons ETFs	786,705,294	RBC iShares	\$14,899,622,813
RBC iShares	570,019,116	Horizons ETFs	\$12,979,380,597
BMO ETF	305,177,592	BMO ETF	\$8,490,543,495
Purpose Investments	160,937,825	Vanguard Canada	\$3,923,465,780
CI Global Asset Management	84,644,446	Purpose Investments	\$1,780,448,434
Vanguard Canada	83,229,615	CI Global Asset Management	\$1,081,345,658
Harvest ETFs	36,941,068	TD ETFs	\$586,665,882
Hamilton ETFs	36,098,250	Hamilton ETFs	\$530,932,055
TD ETFs	26,234,951	Invesco Canada	\$426,837,442
-	17,339,158	Harvest ETFs	\$375,060,015

NOTE: INCLUDING AUCTIONS, ODD LOTS, INTENTIONAL CROSSES - ALPHA AND TSX

New ETF Listings

Q4 2023

NAME	FUND FAMILY	LISTING DATE	SYMBOL
BMO Long Short Canadian Equity ETF	BMO	October 2, 2023	ZLSC
BMO Long Short US Equity ETF	BMO	October 2, 2023	ZLSU
BMO S&P/TSX 60 Index ETF	BMO	October 2, 2023	ZIU
BMO USD Cash Management ETF	BMO	October 2, 2023	ZUCM
Evolve Enhanced Yield Bond Fund	Evolve ETFs	October 4, 2023	BOND
Evolve NASDAQ Technology Enhanced Yield Index Fund	Evolve ETFs	October 4, 2023	QQQY
Horizons Long-Term U.S. Treasury Premium Yield ETF	Horizons ETF	October 5, 2023	LPAY
Horizons Mid-Term U.S. Treasury Premium Yield ETF	Horizons ETF	October 5, 2023	MPAY
Horizons Short-Term U.S. Treasury Premium Yield ETF	Horizons ETF	October 5, 2023	SPAY
Horizons Enhanced All-Equity Asset Allocation Covered Call ETF	Horizons ETF	October 11, 2023	EQCL
Horizons Enhanced All-Equity Asset Allocation ETF	Horizons ETF	October 11, 2023	HEQL
Horizons Enhanced Canadian Oil and Gas Equity Covered Call ETF	Horizons ETF	October 11, 2023	ENCL
Horizons Enhanced NASDAQ-100 Covered Call ETF	Horizons ETF	October 11, 2023	QQCL
Horizons Growth Asset Allocation Covered Call ETF	Horizons ETF	October 11, 2023	GRCC
Horizons Growth Asset Allocation ETF	Horizons ETF	October 11, 2023	HGRW
Dynamic Active Canadian Bond ETF	Dynamic Funds	October 24, 2023	DXBC

New ETF Listings

Q4 2023

NAME	FUND FAMILY	LISTING DATE	SYMBOL
Dynamic Active Global Equity Income ETF	Dynamic Funds	October 24, 2023	DXGE
Dynamic Active U.S. Equity ETF	Dynamic Funds	October 24, 2023	DXUS
Dynamic Active U.S. Investment Grade Corporate Bond ETF	Dynamic Funds	October 24, 2023	DXBU
Purpose Active Balanced Fund	Purpose Investments	October 24, 2023	PABF
Purpose Active Conservative Fund	Purpose Investments	October 24, 2023	PACF
Purpose Active Growth Fund	Purpose Investments	October 24, 2023	PAGF
Hamilton Technology Yield Maximizer ETF	Hamilton Capital	October 26, 2023	QMAX
Hamilton U.S. Equity Yield Maximizer ETF	Hamilton Capital	October 26, 2023	SMAX
IA Clarington Loomis Global Equity Opportunities Fund	iA Clarington	October 31, 2023	IGEO
IA Clarington Strategic Corporate Bond Fund	iA Clarington	October 31, 2023	ISCB
IA Wealth Enhanced Bond Pool	iA Clarington	October 31, 2023	IWEB
Guardian Canadian Focused Equity Fund	Guardian Capital	November 14, 2023	GCFE
Guardian International Equity Select Fund	Guardian Capital	November 14, 2023	GIES
Tralucet Global Alt (Long/Short) Equity Fund	Tralucet	November 16, 2023	TGAF
Mackenzie All-Equity Allocation ETF	Mackenzie	November 20, 2023	MEQT
Mackenzie Canadian Government Long Bond Index ETF	Mackenzie	November 20, 2023	QLB
Mackenzie Canadian Ultra Short Bond Index ETF	Mackenzie	November 20, 2023	QASH
Mackenzie US Government Long Bond Index ETF	Mackenzie	November 20, 2023	QTLT

For more information

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