



## IFIC Monthly Investment Fund Statistics – September 2023

### Mutual fund and exchange-traded fund (ETF) assets and sales

**October 20, 2023 (Toronto)** – The Investment Funds Institute of Canada (IFIC) today announced investment fund net sales and net assets for September 2023.

Mutual fund assets totalled \$1.836 trillion at the end of September. Assets decreased by \$64.8 billion or 3.4 per cent compared to August 2023. Mutual funds recorded net redemptions of \$7.6 billion in September.

ETF assets totalled \$346.5 billion at the end of September. Assets decreased by \$8.5 billion or 2.4 per cent from August. ETFs recorded net sales of \$2.9 billion in September.

#### September Insights

- Year to date, mutual fund assets increased by \$26.5 billion or 1.5 per cent and ETF assets increased by \$32.8 billion or 10.5 per cent.
- Similar to last month, money market fund sales were highest across all major asset classes for both mutual funds and ETFs, with the majority going into high-interest saving account (HISA) funds.
- Thirty per cent of mutual funds had positive net sales and 51 per cent of ETFs had positive net sales.

#### Mutual fund net sales/net redemptions (\$ millions) \*

Asset class	Sep. 2023	Aug. 2023	Sep. 2022	YTD 2023	YTD 2022
Long-term funds					
Balanced	(6,187)	(4,750)	(4,986)	(37,189)	(14,304)
Equity	(2,197)	(2,152)	(2,891)	(15,744)	(409)
Bond	(890)	(452)	(1,914)	7,656	(8,850)
Specialty	133	366	1	2,772	1,215
Total long-term funds	(9,142)	(6,988)	(9,790)	(42,505)	(22,349)
Total money market funds	1,572	1,400	825	11,819	3,643
<b>Total</b>	<b>(7,570)</b>	<b>(5,588)</b>	<b>(8,965)</b>	<b>(30,686)</b>	<b>(18,705)</b>

### Mutual fund net assets (\$ billions) \*

Asset class	Sep. 2023	Aug. 2023	Sep. 2022	Dec. 2022
Long-term funds				
Balanced	861.1	893.6	863.0	880.6
Equity	672.4	701.4	615.6	649.6
Bond	229.5	234.5	224.8	222.7
Specialty	25.4	25.6	21.7	22.2
Total long-term funds	1,788.4	1,855.0	1,725.1	1,775.1
Total money market funds	47.6	45.8	30.8	34.5
<b>Total</b>	<b>1,836.0</b>	<b>1,900.8</b>	<b>1,755.9</b>	<b>1,809.6</b>

\* See below for important information about this data.

### ETF net sales/net redemptions (\$ millions) \*

Asset class	Sep. 2023	Aug. 2023	Sep. 2022	YTD 2023	YTD 2022
Long-term funds					
Balanced	188	140	67	1,291	1,452
Equity	334	335	(390)	7,296	9,614
Bond	1,040	641	540	8,127	3,688
Specialty	18	(283)	(81)	1,063	1,079
Total long-term funds	1,581	833	136	17,777	15,832
Total money market funds	1,297	1,051	1,712	8,161	5,036
<b>Total</b>	<b>2,878</b>	<b>1,884</b>	<b>1,849</b>	<b>25,938</b>	<b>20,868</b>

### ETF net assets (\$ billions) \*

Asset class	Sep. 2023	Aug. 2023	Sep. 2022	Dec. 2022
Long-term funds				
Balanced	13.6	13.9	11.4	12.0
Equity	211.6	220.0	179.7	194.9
Bond	85.4	86.3	75.0	80.4
Specialty	11.5	11.7	10.1	10.2
Total long-term funds	322.1	331.9	276.2	297.5
Total money market funds	24.4	23.1	11.4	16.3
<b>Total</b>	<b>346.5</b>	<b>355.0</b>	<b>287.6</b>	<b>313.7</b>

\* See below for important information about this data.

IFIC direct survey data (which accounts for approximately 85 per cent of total mutual fund industry assets and approximately 83 per cent of total ETF industry assets) is complemented by estimated data to provide comprehensive industry totals.

IFIC makes every effort to verify the accuracy, currency, and completeness of the information, however, IFIC does not guarantee, warrant, represent or undertake that the information provided is correct, accurate or current.

© The Investment Funds Institute of Canada. No reproduction or republication in whole or in part is permitted without permission.

#### \* Important information about investment fund data

1. Mutual fund data is adjusted to remove double counting arising from mutual funds that invest in other mutual funds.
2. Starting with January 2022 data, ETF data is adjusted to remove double counting arising from Canadian-listed ETFs that invest in units of other Canadian-listed ETFs. Any references to IFIC ETF assets and sales figures prior to 2022 data should indicate that the data has not been adjusted for ETF of ETF double counting.

3. The balanced funds category includes funds that invest directly in a mix of stocks and bonds or obtain exposure through investing in other funds.
4. Mutual fund data reflects the investment activity of Canadian retail investors.
5. ETF data reflects the investment activity of Canadian retail and institutional investors.

### **About IFIC**

The Investment Funds Institute of Canada is the voice of Canada's investment funds industry. IFIC brings together 150 organizations, including fund managers, distributors and industry service organizations to foster a strong, stable investment sector where investors can realize their financial goals. By connecting Canada's savers to Canada's economy, our industry contributes significantly to Canadian economic growth and job creation. To learn more about IFIC, please visit [www.ific.ca](http://www.ific.ca).

For more information, please contact:

Christine Harminc  
Senior Manager, Communications and Public Affairs  
charminc@ific.ca  
416-309-2313