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IFIC Monthly Investment Fund Statistics – October 2023

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

November 24 2023 (Toronto) – The Investment Funds Institute of Canada (IFIC) today announced investment fund net sales and net assets for October 2023.

Mutual fund assets totalled \$1.808 trillion at the end of October. Assets decreased by \$28.3 billion or 1.5 per cent since September. Mutual fund net redemptions were \$12.5 billion in October.

ETF assets totalled \$345.3 billion at the end of October, down by \$1.2 billion or 0.3 per cent from September 2023. ETF net sales were \$2.9 billion in October.

October insights

- Year to date, mutual fund assets decreased by 0.1 per cent or \$1.8 billion, while ETF assets increased by 10.1 per cent or \$31.6 billion.
- October was the eighth consecutive month of mutual fund net redemptions. Outflows for the month amounted to 0.7 per cent of September's total assets. Despite overall net redemptions, 30 per cent of all mutual funds had positive net sales.
- Every major ETF asset class generated positive net sales. Of the asset classes, bond funds accounted for the largest inflows at 49.5 per cent.

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

Asset class	Oct 2023	Sep 2023	Oct 2022	YTD 2023	YTD 2022
Long-term funds					
Balanced	(8,565)	(6,187)	(5,660)	(45,754)	(19,964)
Equity	(4,142)	(2,197)	(1,968)	(19,886)	(2,377)
Bond	(1,028)	(890)	(1,662)	6,628	(10,512)
Specialty	199	133	(2)	2,971	1,213
Total long-term funds	(13,537)	(9,142)	(9,291)	(56,042)	(31,640)
Total money market funds	997	1,572	1,189	12,815	4,832
Total	(12,540)	(7,570)	(8,102)	(43,226)	(26,807)

Mutual fund net assets (\$ billions)*

Asset class	Oct 2023	Sep 2023	Oct 2022	Dec 2022
Long-term funds				
Balanced	845.5	861.1	876.5	880.6
Equity	659.4	672.4	643.8	649.6
Bond	228.3	229.5	221.9	222.7
Specialty	25.5	25.4	22.0	22.2
Total long-term funds	1,758.8	1,788.4	1,764.1	1,775.1
Total money market funds	48.9	47.6	32.0	34.5
Total	1,807.7	1,836.0	1,796.2	1,809.6

* See below for important information about this data.

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

Asset class	Oct 2023	Sep 2023	Oct 2022	YTD 2023	YTD 2022
Long-term funds					
Balanced	100	188	35	1,391	1,487
Equity	551	334	894	7,847	10,508
Bond	1,410	1,040	746	9,537	4,434
Specialty	102	18	178	1,164	1,257
Total long-term funds	2,163	1,581	1,853	19,940	17,685
Total money market funds	687	1,297	1,501	8,848	6,537
Total	2,850	2,878	3,354	28,788	24,222

ETF net assets (\$ billions)*

Asset class	Oct 2023	Sep 2023	Oct 2022	Dec 2022
Long-term funds				
Balanced	13.5	13.6	11.8	12.0
Equity	208.0	211.6	190.4	194.9
Bond	86.3	85.4	74.9	80.4
Specialty	12.2	11.5	10.5	10.2
Total long-term funds	320.1	322.1	287.6	297.5
Total money market funds	25.2	24.4	12.9	16.3
Total	345.3	346.5	300.5	313.7

* 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.

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* 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. [Learn more about IFIC](#)

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