



IFIC Monthly Investment Fund Statistics – May 2023

Mutual Fund and Exchange-Traded Fund Assets and Sales

June 21, 2023 (Toronto) – The Investment Funds Institute of Canada (IFIC) today announced investment fund net sales and net assets for May 2023.

Mutual fund assets totalled \$1.865 trillion at the end of May 2023. Assets decreased by \$39.6 billion or 2.1% compared to April 2023. Mutual funds recorded net redemptions of \$3.8 billion in May 2023.

ETF assets totalled \$337.2 billion at the end of May 2023. Assets decreased by \$6.9 billion or 2.0% compared to April 2023. ETFs recorded net sales of \$2.4 billion in May 2023.

Mutual Fund Net Sales/Net Redemptions (\$ Millions)*

Asset Class	May 2023	Apr. 2023	May 2022	YTD 2023	YTD 2022
Long-term Funds					
Balanced	(3,807)	(3,941)	(5,347)	(17,260)	1,017
Equity	(2,170)	(2,782)	(969)	(7,180)	7,504
Bond	639	853	(882)	7,816	(2,950)
Specialty	274	279	59	1,689	903
Total Long-term Funds	(5,064)	(5,590)	(7,140)	(14,936)	6,474
Total Money Market Funds	1,252	992	775	6,361	971
Total	(3,812)	(4,599)	(6,364)	(8,574)	7,445

Mutual Fund Net Assets (\$ Billions)*

Asset Class	May 2023	Apr. 2023	May 2022	Dec. 2022
Long-term Funds				
Balanced	889.5	912.1	932.8	880.6
Equity	675.7	692.5	674.9	649.6
Bond	234.2	235.9	238.1	222.7
Specialty	24.2	24.1	22.2	22.2
Total Long-term Funds	1,823.6	1,864.5	1,867.9	1,775.1
Total Money Market Funds	41.5	40.1	27.6	34.5
Total	1,865.1	1,904.7	1,895.5	1,809.6

* Please see below for important information regarding this data.

ETF Net Sales/Net Redemptions (\$ Millions)*

Asset Class	May 2023	Apr. 2023	May 2022	YTD 2023	YTD 2022
Long-term Funds					
Balanced	134	141	229	662	1,143
Equity	565	(313)	1,634	4,675	11,791
Bond	819	860	(235)	4,264	1,277
Specialty	(19)	252	593	848	1,373
Total Long-term Funds	1,499	940	2,221	10,449	15,585
Total Money Market Funds	856	1,153	347	4,449	1,126
Total	2,355	2,093	2,568	14,899	16,710

ETF Net Assets (\$ Billions)*

Asset Class	May 2023	Apr. 2023	May 2022	Dec. 2022
Long-term Funds				
Balanced	11.6	13.3	12.1	12.0
Equity	208.8	213.4	203.3	194.9
Bond	84.7	85.5	75.7	80.4
Specialty	11.5	12.2	12.4	10.2
Total Long-term Funds	316.6	324.3	303.4	297.5
Total Money Market Funds	20.6	19.7	7.5	16.3
Total	337.2	344.1	310.9	313.7

* Please see below for important information regarding this data.

IFIC direct survey data (which accounts for approximately 85% of total mutual fund industry assets and approximately 83% 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 Regarding 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.

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