



## IFIC Monthly Investment Fund Statistics – February 2024

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

**March 21, 2024 (Toronto)** – The Investment Funds Institute of Canada (IFIC) today announced investment fund net sales and net assets for February 2024.

Mutual fund assets totalled \$2.012 trillion at the end of February, up by \$57.1 billion or 2.9 per cent since January. Mutual fund net sales were \$3.2 billion in February.

ETF assets totalled \$403.7 billion at the end of February, up by \$16.0 billion or 4.1 per cent since January. ETF net sales were \$5.5 billion in February.

#### February insights

- For the first time since March 2022, mutual fund asset levels surpassed \$2 trillion.
- ETF assets reached a new high, surpassing the \$400 billion mark for the first time ever.
- Mutual fund net sales were positive, after 11 consecutive months of negative net sales.
- Bond mutual funds had the highest inflows with \$1.8 billion in net sales, followed closely by equity funds with \$1.5 billion in net sales.
- Within ETFs, equity funds had the highest inflows with \$4.0 billion in net sales, followed by bond funds with \$1.2 billion in net sales.

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

Asset class	Feb 2024	Jan 2024	Feb 2023	YTD 2024	YTD 2023
Long-term funds					
Balanced	(877)	(4,475)	(945)	(5,352)	(5,345)
Equity	1,548	(1,058)	425	490	(244)
Bond	1,815	3,797	2,365	5,612	5,827
Specialty	775	747	87	1,522	713
Total long-term funds	3,261	(988)	1,932	2,272	952
Total money market funds	(40)	487	1,261	447	2,318
<b>Total</b>	<b>3,221</b>	<b>(501)</b>	<b>3,193</b>	<b>2,720</b>	<b>3,269</b>

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

Asset class	Feb 2024	Jan 2024	Feb 2023	Dec 2023
Long-term funds				
Balanced	923.3	904.2	898.5	904.3
Equity	760.7	725.7	677.6	714.6

Bond	247.4	245.8	231.3	242.5
Specialty	29.1	27.9	23.1	27.0
Total long-term funds	1,960.5	1,903.6	1,830.5	1,888.5
Total money market funds	52.0	51.8	37.1	51.0
<b>Total</b>	<b>2,012.5</b>	<b>1,955.4</b>	<b>1,867.6</b>	<b>1,939.5</b>

\* Please see below for important information regarding this data.

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

Asset class	Feb 2024	Jan 2024	Feb 2023	YTD 2024	YTD 2023
Long-term funds					
Balanced	450	403	167	853	232
Equity	4,032	2,396	1,021	6,428	639
Bond	1,182	321	1,228	1,502	288
Specialty	22	(346)	313	(325)	805
Total long-term funds	5,685	2,774	2,729	8,459	1,963
Total money market funds	(207)	401	1,371	194	1,646
<b>Total</b>	<b>5,479</b>	<b>3,174</b>	<b>4,100</b>	<b>8,653</b>	<b>3,609</b>

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

Asset class	Feb 2024	Jan 2024	Feb 2023	Dec 2023
Long-term funds				
Balanced	16.5	15.6	12.7	15.1
Equity	250.6	238.1	204.3	233.0
Bond	94.8	94.1	81.3	94.6
Specialty	16.3	14.2	11.6	14.4
Total long-term funds	378.2	362.0	310.0	357.2
Total money market funds	25.6	25.7	17.9	25.3
<b>Total</b>	<b>403.7</b>	<b>387.7</b>	<b>327.9</b>	<b>382.5</b>

\* See below for important information regarding this data.

IFIC direct survey data (which accounts for approximately 87 per cent of total mutual fund industry assets and approximately 80 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 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. [Learn more about IFIC](#)

**For more information please contact:**

Christine Harminc

Senior Manager, Communications and Public Affairs

[charminc@ific.ca](mailto:charminc@ific.ca)

416-309-2313