



## IFIC Monthly Investment Fund Statistics – April 2024

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

**May 22, 2024 (Toronto)** – The Investment Funds Institute of Canada (IFIC) today announced investment fund net sales and net assets for April 2024.

Mutual fund assets totalled \$2.013 trillion at the end of April, down by \$42.0 billion or 2.0 per cent since March. Mutual fund net redemptions were \$2.7 billion in April.

ETF assets totalled \$413.6 billion at the end of April, down by \$3.6 billion or 0.9 per cent since March. ETF net sales were \$5.5 billion in April.

#### April insights

- Mutual fund and ETF assets declined after increasing for five consecutive months.
- Specialty funds were the largest source of mutual fund inflows. More than half of these inflows were directed towards non-traditional fixed-income funds designed to provide yield, as well as alternative credit funds. Bond funds were the only other asset class with positive net sales.
- For ETFs, all major asset classes saw positive net inflows, except for money market funds, which experienced net redemptions in three of the previous five months.
- For ETFs, inflows remained concentrated in equity funds, with just over half going to U.S. equity funds. Year to date, equity funds accounted for 74 per cent of total net sales.

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

Asset class	Apr 2024	Mar 2024	Apr 2023	YTD 2024	YTD 2023
Long-term funds					
Balanced	(3,498)	(2,727)	(3,940)	(11,572)	(13,452)
Equity	(15)	792	(2,777)	1,273	(5,033)
Bond	366	1,688	858	7,564	7,165
Specialty	720	626	284	2,687	1,453
Total long-term funds	(2,428)	379	(5,574)	(49)	(9,866)
Total money market funds	(281)	(107)	992	60	5,109
<b>Total</b>	<b>(2,708)</b>	<b>272</b>	<b>(4,582)</b>	<b>11</b>	<b>(4,757)</b>

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

Asset class	Apr 2024	Mar 2024	Apr 2023	Dec 2023
Long-term funds				
Balanced	916.9	938.3	912.1	904.4
Equity	765.5	784.2	692.6	714.4
Bond	248.0	250.4	235.9	242.3
Specialty	30.7	30.1	24.2	27.0
Total long-term funds	1,961.0	2,003.0	1,864.8	1,888.2
Total money market funds	52.1	52.1	40.1	51.0
<b>Total</b>	<b>2,013.1</b>	<b>2,055.1</b>	<b>1,905.0</b>	<b>1,939.2</b>

\* See below for important information about this data.

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

Asset class	Apr 2024	Mar 2024	Apr 2023	YTD 2024	YTD 2023
Long-term funds					
Balanced	362	427	141	1,642	528
Equity	4,032	2,935	(355)	13,384	3,946
Bond	1,734	701	860	3,964	3,445
Specialty	82	(109)	252	(352)	867
Total long-term funds	6,209	3,953	898	18,637	8,786
Total money market funds	(747)	1	1,153	(553)	3,594
<b>Total</b>	<b>5,462</b>	<b>3,954</b>	<b>2,051</b>	<b>18,085</b>	<b>12,380</b>

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

Asset class	Apr 2024	Mar 2024	Apr 2023	Dec 2023
Long-term funds				
Balanced	17.3	17.3	13.3	15.1
Equity	259.4	261.1	213.1	232.5
Bond	95.9	95.9	85.5	94.6
Specialty	16.1	17.2	12.2	14.4
Total long-term funds	388.7	391.5	324.0	356.7
Total money market funds	24.9	25.6	19.7	25.3
<b>Total</b>	<b>413.6</b>	<b>417.1</b>	<b>343.8</b>	<b>382.0</b>

\* See below for important information about 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.

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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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