



IFIC Monthly Investment Fund Statistics – September 2024

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

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

Mutual fund assets totalled \$2.186 trillion at the end of September, up by \$40.5 billion or 1.9 per cent since August. Mutual fund net sales were \$0.8 billion in September.

ETF assets totalled \$478.5 billion at the end of September, up by \$14.5 billion or 3.1 per cent since August. ETF net sales were \$5.5 billion in September.

September insights

- Mutual fund net sales remained positive each month during the last quarter and were positive in five of the nine months this year.
- The majority of inflows were in the bond fund category, although these sales were partially offset by outflows from the balanced and equity categories. Bond fund sales have been positive every month this year.
- ETF assets have increased by \$96.5 billion, or 25.3 per cent, year to date. This growth was driven equally by inflows and positive market effect.

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

Asset class	Sep 2024	Aug 2024	Sep 2023	YTD 2024	YTD 2023
Long-term funds					
Balanced	(1,192)	(1,383)	(6,147)	(22,450)	(37,148)
Equity	(630)	1,093	(2,411)	585	(15,995)
Bond	2,335	2,538	(925)	18,674	7,666
Specialty	396	547	133	5,553	2,775
Total long-term funds	909	2,795	(9,349)	2,361	(42,702)
Total money market funds	(119)	(420)	1,537	2,075	11,678
Total	790	2,376	(7,812)	4,436	(31,024)

Mutual fund net assets (\$ billions)*

Asset class	Sep 2024	Aug 2024	Sep 2023	Dec 2023
Long-term funds				
Balanced	981.4	964.3	861.1	904.3
Equity	840.0	823.6	672.1	714.4
Bond	274.7	268.7	229.5	242.3
Specialty	34.9	34.1	25.6	27.0
Total long-term funds	2,131.2	2,090.8	1,788.4	1,888.0
Total money market funds	54.5	54.4	47.5	50.7
Total	2,185.6	2,145.2	1,835.9	1,938.7

* See below for important information about this data.

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

Asset class	Sep 2024	Aug 2024	Sep 2023	YTD 2024	YTD 2023
Long-term funds					
Balanced	372	464	188	3,677	1,291
Equity	2,665	1,747	328	25,471	7,104
Bond	1,490	1,176	1,036	14,849	8,121
Specialty	283	984	18	1,564	1,065
Total long-term funds	4,809	4,371	1,570	45,561	17,582
Total money market funds	698	(94)	1,297	1,561	8,161
Total	5,507	4,278	2,867	47,122	25,742

ETF net assets (\$ billions)*

Asset class	Sep 2024	Aug 2024	Sep 2023	Dec 2023
Long-term funds				
Balanced	21.0	20.2	13.6	15.1
Equity	299.6	290.5	211.2	232.5
Bond	112.0	109.2	85.4	94.6
Specialty	18.9	17.8	11.5	14.4
Total long-term funds	451.5	437.7	321.8	356.7
Total money market funds	27.0	26.3	24.4	25.3
Total	478.5	464.0	346.2	382.0

* 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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