



IFIC Monthly Investment Fund Statistics – October 2024

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

November 25, 2024 (Toronto) – The Investment Funds Institute of Canada (IFIC) today announced investment fund net sales and net assets for October 2024.

Mutual fund assets totalled \$2.189 trillion at the end of October, up by \$3.3 billion or 0.2 per cent since September. Mutual fund net sales were \$3.6 billion in October.

ETF assets totalled \$486.8 billion at the end of October, up by \$8.3 billion or 1.7 per cent since September. ETF net sales were \$8.2 billion in October.

October insights

- Mutual fund assets increased for the sixth consecutive month with growth driven almost entirely by new sales.
- Bond funds represented the vast majority of mutual fund sales, most of which were global and high-yield fixed income funds. In Canadian fixed income investments, approximately half were short-term bond funds.
- As with mutual funds, ETF asset growth was driven primarily by new sales. Equities led ETF sales.
- October ETF sales were the second highest this year and the third highest ever.

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

Asset class	Oct 2024	Sep 2024	Oct 2023	YTD 2024	YTD 2023
Long-term funds					
Balanced	(224)	(1,192)	(7,809)	(22,684)	(44,957)
Equity	(29)	(631)	(3,215)	641	(19,210)
Bond	3,142	2,335	(1,565)	21,842	6,100
Specialty	679	396	199	6,228	2,973
Total long-term funds	3,568	907	(12,391)	6,026	(55,093)
Total money market funds	62	(119)	975	2,163	12,653
Total	3,630	789	(11,416)	8,189	(42,440)

Mutual fund net assets (\$ billions)*

Asset class	Oct 2024	Sep 2024	Oct 2023	Dec 2023
Long-term funds				
Balanced	979.1	981.4	848.8	904.3
Equity	843.6	840.1	658.1	714.4
Bond	275.6	274.7	228.9	242.3
Specialty	35.8	34.9	25.8	27.0
Total long-term funds	2,134.1	2,131.2	1,761.7	1,888.0
Total money market funds	54.9	54.5	48.8	50.7
Total	2,189.0	2,185.7	1,810.5	1,938.7

* See below for important information about this data.

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

Asset class	Oct 2024	Sep 2024	Oct 2023	YTD 2024	YTD 2023
Long-term funds					
Balanced	591	372	100	4,268	1,391
Equity	4,426	2,666	558	29,899	7,662
Bond	2,736	1,490	1,404	17,585	9,525
Specialty	327	283	102	1,891	1,167
Total long-term funds	8,080	4,811	2,163	53,642	19,745
Total money market funds	87	698	687	1,648	8,848
Total	8,167	5,509	2,850	55,291	28,593

ETF net assets (\$ billions)*

Asset class	Oct 2024	Sep 2024	Oct 2023	Dec 2023
Long-term funds				
Balanced	21.6	21.0	13.5	15.1
Equity	304.9	299.6	207.7	232.5
Bond	113.2	112.0	86.3	94.6
Specialty	19.9	18.9	12.2	14.4
Total long-term funds	459.6	451.5	319.8	356.7
Total money market funds	27.2	27.0	25.2	25.3
Total	486.8	478.5	345.0	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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