



## IFIC Monthly Investment Fund Statistics – November 2024

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

**December 20, 2024 (Toronto)** – The Investment Funds Institute of Canada (IFIC) today announced investment fund net sales and net assets for November 2024.

Mutual fund assets totalled \$2.268 trillion at the end of November, up by \$78.8 billion or 3.6 per cent since October. Mutual fund net sales were \$4.6 billion in November.

ETF assets totalled \$515.5 billion at the end of November, up by \$28.4 billion or 5.8 per cent since October. ETF net sales were \$9.0 billion in November.

#### November insights

- The growth in mutual fund and ETF assets was the largest single-month increase so far in 2024.
- ETF assets crossed the \$500 billion mark for the first time.
- November recorded the second-largest mutual fund monthly net sales in history with all major asset classes generating inflows.
- ETF net sales set a new record for the first 11 months of the year, surpassing the previous high established in 2021 during the post-Covid recovery period.

Asset class	Nov 2024	Oct 2024	Nov 2023	YTD 2024	YTD 2023
Long-term funds					
Balanced	493	(223)	(6,512)	(22,191)	(51,469)
Equity	678	(103)	(2,583)	1,245	(21,793)
Bond	1,984	3,125	(491)	23,809	5,609
Specialty	733	644	389	6,926	3,362
Total long-term funds	3,889	3,443	(9,197)	9,789	(64,290)
Total money market funds	685	62	1,124	2,848	13,777
<b>Total</b>	<b>4,574</b>	<b>3,505</b>	<b>(8,073)</b>	<b>12,637</b>	<b>(50,513)</b>

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

Asset class	Nov 2024	Oct 2024	Nov 2023	Dec 2023
Long-term funds				
Balanced	1,011.2	979.1	885.0	904.3
Equity	882.5	843.5	698.0	714.4
Bond	281.0	275.6	235.7	242.3
Specialty	37.2	35.8	26.8	27.0
Total long-term funds	2,211.9	2,134.0	1,845.5	1,888.0
Total money market funds	55.8	54.9	49.9	50.7
<b>Total</b>	<b>2,267.7</b>	<b>2,188.9</b>	<b>1,895.4</b>	<b>1,938.7</b>

\* See below for important information about this data.

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

Asset class	Nov 2024	Oct 2024	Nov 2023	YTD 2024	YTD 2023
Long-term funds					
Balanced	563	591	196	4,831	1,587
Equity	6,571	4,466	2,713	36,509	10,375
Bond	979	2,952	582	18,779	10,107
Specialty	446	327	1,003	2,336	2,169
Total long-term funds	8,558	8,335	4,493	62,456	24,238
Total money market funds	461	87	452	2,110	9,299
<b>Total</b>	<b>9,019</b>	<b>8,422</b>	<b>4,945</b>	<b>64,565</b>	<b>33,537</b>

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

Asset class	Nov 2024	Oct 2024	Nov 2023	Dec 2023
Long-term funds				
Balanced	23.1	21.6	14.5	15.1
Equity	325.8	304.9	224.7	232.5
Bond	115.7	113.5	90.4	94.6
Specialty	23.1	19.9	13.7	14.4
Total long-term funds	487.8	459.9	343.3	356.7
Total money market funds	27.7	27.2	25.6	25.3
<b>Total</b>	<b>515.5</b>	<b>487.1</b>	<b>368.8</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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