



IFIC Monthly Investment Fund Statistics – January 2025

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

February 24, 2024 (Toronto) – The Investment Funds Institute of Canada (IFIC) today announced investment fund net sales and net assets for January 2025.

Mutual fund assets totalled \$2.311 trillion at the end of January, up by \$68.9 billion or 3.1 per cent since December. Mutual fund net sales were \$3.0 billion in January.

ETF assets totalled \$541.4 billion at the end of January, up by \$23.7 billion or 4.6 per cent since December. ETF net sales were \$9.0 billion in January.

January insights

- Mutual fund sales in January saw net positive flows, a notable improvement compared to the same period last year when sales were negative.
- Bond mutual funds were the top-selling asset class, a position they have held for the past nine months.
- January recorded the third-highest ETF net sales on record, trailing only December and June 2024.

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

Asset class	Jan 2025	Dec 2024	Jan 2024
Long-term funds			
Balanced	(388)	(573)	(4,475)
Equity	(2,143)	107	(1,055)
Bond	3,303	1,871	3,743
Specialty	1,413	503	566
Total long-term funds	2,184	1,908	(1,222)
Total money market funds	852	721	442
Total	3,036	2,628	(780)

Mutual fund net assets (\$ billions)*

Asset class	Jan 2025	Dec 2024	Jan 2024
Long-term funds			
Balanced	1,023.9	997.6	904.1
Equity	901.8	868.4	725.5
Bond	287.8	281.7	245.6
Specialty	39.6	37.7	27.7
Total long-term funds	2,253.2	2,185.4	1,903.0
Total money market funds	58.0	56.9	51.5
Total	2,311.2	2,242.3	1,954.4

* See below for important information about this data.

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

Asset class	Jan 2025	Dec 2024	Jan 2024
Long-term funds			
Balanced	745	712	403
Equity	4,836	7,898	2,385
Bond	1,698	2,081	321
Specialty	870	(81)	(346)
Total long-term funds	8,150	10,610	2,762
Total money market funds	816	99	401
Total	8,966	10,709	3,163

ETF net assets (\$ billions)*

Asset class	Jan 2025	Dec 2024	Jan 2024
Long-term funds			
Balanced	24.8	23.3	15.6
Equity	343.8	326.9	237.6
Bond	119.4	116.7	94.1
Specialty	24.6	22.7	14.2
Total long-term funds	512.5	489.7	361.5
Total money market funds	28.9	28.0	25.7
Total	541.4	517.7	387.2

* 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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