



## IFIC Monthly Investment Fund Statistics – August 2023

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

**September 26, 2023 (Toronto)** – The Investment Funds Institute of Canada (IFIC) today announced investment fund net sales and net assets for August 2023.

Mutual fund assets totalled \$1.901 trillion at the end of August and assets decreased by \$13.6 billion or 0.7 per cent since July. Mutual funds recorded net redemptions of \$5.7 billion in August.

ETF assets totalled \$355.0 billion at the end of August, and assets decreased by \$1.8 billion or 0.5 per cent from July. ETFs recorded net sales of \$1.9 billion in August.

#### Insights

- While mutual fund net assets declined in August, year-to-date assets have increased by \$91.1 billion, or five per cent.
- ETF net assets also decreased in August, however overall assets increased by \$41.3 billion, or 13.2 per cent year to date.
- Money market funds showed the highest net sales across all major asset classes in August for both mutual funds and ETFs, with the majority going into high-interest saving account (HISA) funds.
- In August, 33 per cent of mutual funds had positive net sales and 52 per cent of ETFs had positive net sales.

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

Asset class	Aug 2023	July 2023	Aug 2022	YTD 2023	YTD 2022
Long-term funds					
Balanced	(4,750)	(4,571)	(2,421)	(31,002)	(9,318)
Equity	(2,155)	(1,848)	(341)	(13,550)	2,482
Bond	(513)	406	(382)	8,485	(6,936)
Specialty	366	262	90	2,639	1,214
Total long-term funds	(7,053)	(5,751)	(3,053)	(33,428)	(12,558)
Total money market funds	1,362	934	(52)	10,182	2,818
<b>Total</b>	<b>(5,691)</b>	<b>(4,817)</b>	<b>(3,105)</b>	<b>(23,246)</b>	<b>(9,740)</b>

\* See below for important information about this data.

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

Asset class	Aug 2023	July 2023	Aug 2022	Dec 2022
Long-term funds				
Balanced	893.6	902.6	896.5	880.6
Equity	701.4	707.4	648.9	649.6
Bond	234.4	235.1	230.5	222.7
Specialty	25.6	25.0	22.1	22.2
Total long-term funds	1,854.9	1,870.2	1,798.0	1,775.1
Total money market funds	45.8	44.1	29.7	34.5
<b>Total</b>	<b>1,900.7</b>	<b>1,914.3</b>	<b>1,827.7</b>	<b>1,809.6</b>

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

Asset class	Aug 2023	July 2023	Aug 2022	YTD 2023	YTD 2022
Long-term funds					
Balanced	140	133	17	1,103	1,384
Equity	335	887	1,190	6,962	10,003
Bond	641	986	(347)	7,087	3,148
Specialty	(283)	37	21	1,044	1,160
Total long-term funds	833	2,042	881	16,196	15,696
Total money market funds	1,051	754	594	6,864	3,324
<b>Total</b>	<b>1,884</b>	<b>2,796</b>	<b>1,475</b>	<b>23,060</b>	<b>19,020</b>

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

Asset class	Aug 2023	July 2023	Aug 2022	Dec 2022
Long-term funds				
Balanced	13.9	13.9	11.8	12.0
Equity	220.0	222.4	191.2	194.9
Bond	86.3	86.2	75.8	80.4
Specialty	11.7	12.2	10.3	10.2
Total long-term funds	331.9	334.8	289.1	297.5
Total money market funds	23.1	22.0	9.6	16.3
<b>Total</b>	<b>355.0</b>	<b>356.8</b>	<b>298.7</b>	<b>313.7</b>

\* See below for important information about this data.

IFIC direct survey data (which accounts for approximately 85 per cent of total mutual fund industry assets and approximately 83 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. To learn more about IFIC, please visit [www.ific.ca](http://www.ific.ca).

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