



## IFIC Monthly Investment Fund Statistics – January 2024

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

**February 26, 2024 (Toronto)** – The Investment Funds Institute of Canada (IFIC) today announced investment fund net sales and net assets for January 2024.

Mutual fund assets totalled \$1.955 trillion at the end of January, up by \$15.6 billion or 0.8 per cent since December. Mutual fund net redemptions were \$0.7 billion in January.

ETF assets totalled \$388.3 billion at the end of January, up by \$5.4 billion or 1.4 per cent since December. ETF net sales were \$3.2 billion in January.

#### January insights

- Mutual fund and ETF assets increased for the third consecutive month. For mutual funds, assets increased by 8 per cent, or by \$144.1 billion since October 2023. For ETFs, assets increased by 12.4 per cent or by \$42.9 billion.
- Mutual fund net sales were negative overall; however, bond, money market, and specialty funds all saw positive inflows.
- Bond mutual funds were positive for the second consecutive month, bringing in \$3.7 billion in net sales – the highest amount, in dollar terms, on record.
- All ETF asset classes had positive net sales except for specialty funds, which experienced outflows driven primarily by net redemptions from Bitcoin ETFs.
- Equity funds brought in just over 75 per cent of total ETF net sales.

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

Asset Class	Jan 2024	Dec 2023	Jan 2023
Long-term funds			
Balanced	(4,544)	(4,584)	(4,400)
Equity	(1,119)	(2,283)	(668)
Bond	3,730	817	3,462
Specialty	747	175	626
Total long-term funds	(1,186)	(5,875)	(981)
Total money market funds	487	790	1,057
Total	(699)	(5,086)	76

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

Asset Class	Jan 2024	Dec 2023	Jan 2023
Long-term funds			
Balanced	904.1	904.3	911.8
Equity	725.5	714.5	683.9
Bond	245.7	242.5	232.3
Specialty	27.9	27.0	23.0
Total long-term funds	1,903.2	1,888.4	1,851.0
Total money market funds	51.8	51.0	35.6
<b>Total</b>	<b>1,955.0</b>	<b>1,939.4</b>	<b>1,886.7</b>

\* Please see below for important information regarding this data.

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

Asset Class	Jan 2024	Dec 2023	Jan 2023
Long-term funds			
Balanced	403	237	65
Equity	2,389	1,762	(383)
Bond	321	1,816	(940)
Specialty	(345)	219	492
Total long-term funds	2,768	4,035	(766)
Total money market funds	401	(271)	275
<b>Total</b>	<b>3,168</b>	<b>3,763</b>	<b>(491)</b>

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

Asset Class	Jan 2024	Dec 2023	Jan 2023
Long-term funds			
Balanced	15.6	15.1	12.7
Equity	238.5	233.4	206.6
Bond	94.1	94.6	81.6
Specialty	14.3	14.4	11.4
Total long-term funds	362.5	357.6	312.4
Total money market funds	25.7	25.3	16.5
<b>Total</b>	<b>388.3</b>	<b>382.9</b>	<b>328.9</b>

\* See below for important information regarding this 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 Regarding 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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