



IFIC Monthly Investment Fund Statistics – June 2024

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

July 23, 2024 (Toronto) – The Investment Funds Institute of Canada (IFIC) today announced investment fund net sales and net assets for June 2024.

Mutual fund assets totalled \$2.073 trillion at the end of June, up by \$14.2 billion or 0.7 per cent since May. Mutual fund net redemptions were \$1.9 billion in June.

ETF assets totalled \$440.5 billion at the end of June, up by \$11.3 billion or 2.6 per cent since May. ETF net sales were \$10.1 billion in June.

June insights

- In the first six months of 2024, mutual fund assets grew by \$133.9 billion or 6.9 per cent.
- Mutual funds experienced positive flows across money market, bond, and specialty categories. Notably, money market mutual funds saw their largest inflows since March 2020, with 72 per cent of all money market funds reporting positive inflows.
- ETF sales were at an all-time high, with positive sales in every asset category.
- Bond funds accounted for over half of ETF net sales, marking the strongest sales month on record for this asset category.

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

Asset class	Jun 2024	May 2024	Jun 2023	YTD 2024	YTD 2023
Long-term funds					
Balanced	(4,045)	(3,334)	(4,421)	(18,955)	(21,680)
Equity	(2,614)	(881)	(2,339)	(1,606)	(9,584)
Bond	1,197	1,346	795	10,107	8,604
Specialty	473	623	264	3,783	2,014
Total long-term funds	(4,990)	(2,246)	(5,702)	(6,672)	(20,646)
Total money market funds	3,070	464	1,524	3,594	7,882
Total	(1,920)	(1,782)	(4,178)	(3,078)	(12,764)

Mutual fund net assets (\$ billions)*

Asset class	Jun 2024	May 2024	Jun 2023	Dec 2023
Long-term funds				
Balanced	936.8	934.3	898.1	904.4
Equity	792.5	787.8	693.9	714.4
Bond	255.4	252.3	235.0	242.3
Specialty	32.6	31.7	24.6	27.0
Total long-term funds	2,017.3	2,006.2	1,851.7	1,888.1

Total money market funds	55.8	52.7	43.0	51.0
Total	2,073.1	2,058.8	1,894.7	1,939.1

* See below for important information about this data.

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

Asset class	Jun 2024	May 2024	Jun 2023	YTD 2024	YTD 2023
Long-term funds					
Balanced	399	243	151	2,283	829
Equity	2,820	2,788	1,054	18,992	5,559
Bond	5,349	1,294	1,178	10,608	5,459
Specialty	387	14	438	49	1,289
Total long-term funds	8,956	4,339	2,820	31,931	13,135
Total money market funds	1,114	86	646	647	5,059
Total	10,070	4,425	3,467	32,579	18,194

ETF net assets (\$ billions)*

Asset class	Jun 2024	May 2024	Jun 2023	Dec 2023
Long-term funds				
Balanced	18.5	18.0	13.6	15.1
Equity	274.6	270.5	215.3	232.5
Bond	104.4	98.4	85.9	94.6
Specialty	17.0	17.3	12.2	14.4
Total long-term funds	414.4	404.2	326.9	356.6
Total money market funds	26.1	25.0	21.2	25.3
Total	440.5	429.2	348.1	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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