

SIMA Monthly Investment Fund Statistics – March 2025

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

April 22, 2025 (Toronto) – The Securities and Investment Management Association (SIMA) today announced investment fund net sales and net assets for March 2025.

Mutual fund assets totalled \$2.258 trillion at the end of March, down by \$52.4 billion or 2.3 per cent since February. Mutual fund net sales were \$1.3 billion in March.

ETF assets totalled \$546.9 billion at the end of March, down by \$0.2 billion or 0.04 per cent since February. ETF net sales were \$13.9 billion in March.

March insights

- Despite positive net sales, assets declined for both mutual funds and ETFs due to negative market performance.
- In ETFs there was a minimal drop in assets due to strong net inflows, which reached an all-time high in March.
- Mutual fund sales were concentrated in bond and money market funds, with money market inflows reaching their highest level since the COVID-related market crisis in March 2020.
- In ETFs, equity funds were the largest-selling category, with more than 40 per cent going to international equity funds.

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

Asset class	Mar 2025	Feb 2025	Mar 2024	YTD 2025	YTD 2024
Long-term funds					
Balanced	(1,731)	1,523	(2,727)	(595)	(8,073)
Equity	(3,384)	(195)	948	(5,723)	1,443
Bond	2,766	3,106	1,646	9,176	7,156
Specialty	974	2,491	626	4,909	1,967
Total long-term funds	(1,375)	6,925	494	7,767	2,493
Total money market funds	2,636	2,102	(164)	5,590	152
Total	1,261	9,027	330	13,356	2,645

Mutual fund net assets (\$ billions)*

Asset class	Mar 2025	Feb 2025	Mar 2024	Dec 2024
Long-term funds				
Balanced	1,003.1	1,025.1	938.2	997.8
Equity	853.9	889.2	784.2	868.4
Bond	295.5	293.9	250.4	281.8
Specialty	42.3	41.8	30.1	37.8
Total long-term funds	2,194.8	2,250.0	2,003.0	2,185.8
Total money market funds	62.9	60.2	51.6	56.9
Total	2,257.8	2,310.2	2,054.6	2,242.6

* See below for important information about this data.

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

Asset class	Mar 2025	Feb 2025	Mar 2024	YTD 2025	YTD 2024
Long-term funds					
Balanced	628	750	427	2,124	1,280
Equity	6,444	4,002	2,935	15,262	9,352
Bond	4,088	3,075	701	8,869	2,230
Specialty	652	753	(109)	2,277	(434)
Total long-term funds	11,813	8,581	3,953	28,532	12,428
Total money market funds	2,109	1,282	1	4,222	195
Total	13,922	9,863	3,954	32,754	12,623

ETF net assets (\$ billions)*

Asset class	Mar 2025	Feb 2025	Mar 2024	Dec 2024
Long-term funds				
Balanced	25.5	25.5	17.3	23.3
Equity	338.9	344.9	261.1	326.9
Bond	126.6	123.3	95.9	116.7
Specialty	23.6	23.3	17.2	22.7
Total long-term funds	514.7	517.0	391.5	489.6
Total money market funds	32.2	30.1	25.6	28.0
Total	546.9	547.1	417.1	517.6

* See below for important information about data.

SIMA 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.

SIMA makes every effort to verify the accuracy, currency, and completeness of the information, however, SIMA 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 SIMA 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 SIMA

The Securities and Investment Management Association empowers Canada's investment industry. The association, formerly the Investment Funds Institute of Canada (IFIC), is now the leading voice for the securities and investment management industry, which oversees approximately \$4 trillion in assets for over 20 million investors and the Canadian capital markets. Our members—including investment fund managers, investment and mutual fund dealers, capital markets participants, and professional service providers—are committed to creating a resilient, innovative investment sector that fuels long-term economic growth and creates opportunities for all Canadians.

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