

## SIMA Monthly Investment Fund Statistics – April 2025

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

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

Mutual fund assets totalled \$2.218 trillion at the end of April, down by \$39.6 billion or 1.8 per cent since March. Mutual fund net redemptions were \$1.5 billion in April.

ETF assets totalled \$546.4 billion at the end of April, down by \$0.5 billion or 0.1 per cent since March. ETF net sales were \$7.2 billion in April.

#### April insights

- April saw the second consecutive monthly decline in mutual fund and ETF assets, primarily driven by weakness in equity and bond markets.
- Mutual funds registered their first net redemptions since June 2024, driven by outflows from balanced funds, with all other major asset classes generating inflows.
- Despite market volatility, ETF net sales remained relatively strong, driven by \$4.9 billion of inflows into equity ETFs; within that category, three-quarters of net sales went to global and international funds.

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

Asset class	Apr 2025	Mar 2025	Apr 2024	YTD 2025	YTD 2024
Long-term funds					
Balanced	(2,574)	(1,731)	(3,480)	(3,170)	(11,553)
Equity	372	(3,384)	450	(5,351)	1,893
Bond	73	2,766	349	9,249	7,505
Specialty	438	974	720	5,346	2,687
Total long-term funds	(1,693)	(1,375)	(1,961)	6,074	532
Total money market funds	201	2,636	(433)	5,791	(281)
<b>Total</b>	<b>(1,492)</b>	<b>1,261</b>	<b>(2,394)</b>	<b>11,865</b>	<b>251</b>

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

Asset class	Apr 2025	Mar 2025	Apr 2024	Dec 2024
Long-term funds				
Balanced	984.7	1,003.1	917.4	997.8
Equity	834.4	853.9	766.0	868.4
Bond	294.0	295.5	247.9	281.8
Specialty	42.4	42.3	30.8	37.8
Total long-term funds	2,155.4	2,194.8	1,962.1	2,185.8
Total money market funds	62.7	62.9	51.4	56.9
<b>Total</b>	<b>2,218.2</b>	<b>2,257.8</b>	<b>2,013.5</b>	<b>2,242.6</b>

\* See below for important information about this data.

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

Asset class	Apr 2025	Mar 2025	Apr 2024	YTD 2025	YTD 2024
Long-term funds					
Balanced	629	628	362	2,753	1,642
Equity	4,864	6,440	4,032	20,120	13,383
Bond	104	4,048	1,734	8,934	3,964
Specialty	737	641	82	3,002	(352)
Total long-term funds	6,334	11,756	6,209	34,809	18,637
Total money market funds	888	2,109	(747)	5,110	(553)
<b>Total</b>	<b>7,222</b>	<b>13,865</b>	<b>5,461</b>	<b>39,919</b>	<b>18,084</b>

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

Asset class	Apr 2025	Mar 2025	Apr 2024	Dec 2024
Long-term funds				
Balanced	25.9	25.5	17.3	23.3
Equity	337.0	338.9	259.4	326.9
Bond	125.8	126.6	95.9	116.7
Specialty	24.9	23.6	16.1	22.7
Total long-term funds	513.5	514.7	388.7	489.6
Total money market funds	32.9	32.2	24.9	28.0
<b>Total</b>	<b>546.4</b>	<b>546.8</b>	<b>413.5</b>	<b>517.6</b>

\* 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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