

## SIMA Monthly Investment Fund Statistics – May 2025

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

**June 20, 2025 (Toronto)** – The Securities and Investment Management Association (SIMA) today announced investment fund net sales and net assets for May 2025.

Mutual fund assets totalled \$2.294 trillion at the end of May, up by \$75.9 billion or 3.4 per cent since April. Mutual fund net sales were \$3.9 billion in May.

ETF assets totalled \$573.9 billion at the end of May, up by \$27.6 billion or 5.0 per cent since April. ETF net sales were \$8.8 billion in May.

#### May insights

- Mutual fund assets increased in May—the first gain after three consecutive months of decline.
- Mutual fund sales turned positive after outflows in April. Bond funds brought the largest share of inflows, as with every other month this year except April.
- ETF assets also rebounded in May after two consecutive months of decline.
- Bond ETF sales rose significantly from last month and, year to date, have accounted for 25 per cent of total net sales. Just over one-third of all bond fund sales this year were short-term Canadian bond funds.

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

Asset class	May 2025	Apr 2025	May 2024	YTD 2025	YTD 2024
Long-term funds					
Balanced	409	(2,572)	(3,317)	(2,749)	(14,870)
Equity	(211)	395	(872)	(5,533)	1,022
Bond	3,089	48	1,343	12,195	8,848
Specialty	805	438	623	6,151	3,310
Total long-term funds	4,092	(1,691)	(2,223)	10,064	(1,691)
Total money market funds	(205)	201	378	5,586	97
<b>Total</b>	<b>3,888</b>	<b>(1,490)</b>	<b>(1,845)</b>	<b>15,650</b>	<b>(1,594)</b>

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

Asset class	May 2025	Apr 2025	May 2024	Dec 2024
Long-term funds				
Balanced	1,012.2	984.7	934.3	997.9
Equity	877.2	834.7	787.8	868.4
Bond	297.2	293.3	252.3	281.8
Specialty	44.2	42.4	31.7	37.8

Total long-term funds	2,230.9	2,155.1	2,006.1	2,185.8
Total money market funds	62.9	62.7	51.9	56.9
<b>Total</b>	<b>2,293.7</b>	<b>2,217.8</b>	<b>2,058.0</b>	<b>2,242.7</b>

\* See below for important information about this data.

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

Asset class	May 2025	Apr 2025	May 2024	YTD 2025	YTD 2024
Long-term funds					
Balanced	694	629	243	3,447	1,884
Equity	3,879	4,880	2,653	24,016	16,037
Bond	3,103	75	1,294	12,008	5,258
Specialty	947	737	14	3,949	(338)
Total long-term funds	8,623	6,321	4,204	43,420	22,841
Total money market funds	136	882	86	5,197	(467)
<b>Total</b>	<b>8,759</b>	<b>7,203</b>	<b>4,291</b>	<b>48,617</b>	<b>22,375</b>

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

Asset class	May 2025	Apr 2025	May 2024	Dec 2024
Long-term funds				
Balanced	27.5	25.9	18.0	23.3
Equity	357.9	337.0	270.4	326.9
Bond	128.8	125.7	98.4	116.7
Specialty	26.8	24.9	17.3	22.7
Total long-term funds	540.9	513.5	404.1	489.6
Total money market funds	33.0	32.9	25.0	28.0
<b>Total</b>	<b>573.9</b>	<b>546.3</b>	<b>429.0</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.

### **For more information, please contact:**

Christine Harminc  
Senior Manager, Communications and Public Affairs  
[charminc@sima-amvi.ca](mailto:charminc@sima-amvi.ca)  
416-309-2313