SIMA Monthly Investment Fund Statistics – September 2025
Mutual fund and exchange-traded fund (ETF) assets and sales

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

Mutual fund assets totalled $2.489 trillion at the end of September, up by $75.6 billion or 3.1 per cent since August. Mutual fund net sales were $3.8 billion in September.

ETF assets totalled $663.8 billion at the end of September, up by $33.7 billion or 5.3 per cent since August. ETF net sales were $12.4 billion in September**.**

September insights

- Mutual fund assets saw the second-largest growth of the year, bringing total assets close to $2.5 trillion. Year to date, mutual funds rose by $246.2 billion or 11 per cent.
- ETF assets had their largest monthly increase of the year. Year to date, ETF assets have grown by $146.3 billion or 22.7 per cent.
- Mutual fund net sales have been positive for five consecutive months.
- Year to date, ETF net sales have exceeded 2024's full-year net sales.

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

Asset class	Sep 2025	Aug 2025	Sep 2024	YTD 2025	YTD 2024
Long-term funds					
Balanced	1,039	620	(1,195)	(740)	(22,463)
Equity	49	(435)	(725)	(7,074)	572
Bond	2,232	2,213	2,335	22,439	18,700
Specialty	670	609	396	9,103	5,537
Total long-term funds	3,990	3,007	811	23,727	2,347
Total money market funds	(228)	25	(119)	5,336	2,100
Total	3,762	3,032	692	29,064	4,447

Mutual fund net assets ($ billions)*

Asset class	Sep 2025	Aug 2025	Sep 2024	Dec 2024
Long-term funds				
Balanced	1,086.0	1,054.7	981.6	997.9
Equity	974.5	937.9	840.0	868.4
Bond	315.3	309.4	274.7	281.8
Specialty	50.0	48.2	34.9	37.8

Total long-term funds	2,425.8	2,350.2	2,131.2	2,185.8
Total money market funds	63.1	63.1	54.5	56.9
Total	2,488.9	2,413.3	2,185.7	2,242.7

* See below for important information about this data.

ETF net sales/net redemptions ($ millions)*

Asset class	Sep 2025	Aug 2025	Sep 2024	YTD 2025	YTD 2024
Long-term funds					
Balanced	1,070	846	372	7,235	3,677
Equity	5,746	3,686	2,655	43,803	25,368
Bond	3,677	1,865	1,490	21,010	14,849
Specialty	1,708	1,307	283	8,946	1,564
Total long-term funds	12,202	7,704	4,800	80,994	45,459
Total money market funds	236	(23)	698	5,110	1,561
Total	12,437	7,680	5,497	86,104	47,020

ETF net assets ($ billions)*

Asset class	Sep 2025	Aug 2025	Sep 2024	Dec 2024
Long-term funds				
Balanced	33.9	31.7	21.0	23.3
Equity	422.9	400.0	299.5	326.8
Bond	138.6	133.7	112.0	116.7
Specialty	35.4	32.1	18.9	22.7
Total long-term funds	630.9	597.5	451.4	489.5
Total money market funds	33.0	32.7	27.0	28.0
Total	663.8	630.2	478.4	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.

*** 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 is the leading voice for the securities and investment management industry, which oversees approximately $4 trillion in assets for over 20 million investors. 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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