



IFIC monthly investment fund statistics – March 2024

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

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

Mutual fund assets totalled \$2.055 trillion at the end of March, up by \$43.1 billion or 2.1 per cent since February. Mutual fund net sales were \$0.2 billion in March.

ETF assets totalled \$417.1 billion at the end of March, up by \$13.4 billion or 3.3 per cent since February. ETF net sales were \$4.0 billion in March.

March insights

- Mutual fund and ETF assets increased for the fifth consecutive month. For mutual funds, assets increased by 13.5 per cent, or by \$244.4 billion since October 2023. ETF assets increased by 20.8 per cent or by \$71.8 billion.
- Bond funds have been the largest source of mutual fund inflows and the best-selling asset category for the past four months. Prior to December, money market funds saw the highest inflows each month going back to March 2023.
- For ETFs, inflows remained concentrated in equity funds. Year to date, equity funds accounted for 74.1 per cent of total net sales.

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

Asset class	Mar 2024	Feb 2024	Mar 2023	YTD 2024	YTD 2023
Long-term funds					
Balanced	(2,727)	(871)	(4,167)	(8,073)	(9,512)
Equity	722	1,548	(2,013)	1,212	(2,257)
Bond	1,688	1,768	480	7,198	6,307
Specialty	626	777	456	1,969	1,169
Total long-term funds	309	3,221	(5,244)	2,306	(4,293)
Total money market funds	(107)	(40)	1,800	340	4,118
Total	202	3,182	(3,445)	2,646	(175)

Mutual fund net assets (\$ billions)*

Asset class	Mar 2024	Feb 2024	Mar 2023	Dec 2023
Long-term funds				
Balanced	938.3	923.4	903.7	904.4
Equity	784.3	760.8	682.9	714.7

Bond	250.4	247.2	233.6	242.4
Specialty	30.1	28.9	23.7	27.0
Total long-term funds	2,003.2	1,960.2	1,843.8	1,888.5
Total money market funds	52.1	52.0	39.0	51.0
Total	2,055.3	2,012.2	1,882.8	1,939.5

* Please see below for important information regarding this data.

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

Asset class	Mar 2024	Feb 2024	Mar 2023	YTD 2024	YTD 2023
Long-term funds					
Balanced	427	450	156	1,280	387
Equity	2,935	4,032	3,784	9,363	4,422
Bond	701	1,209	2,297	2,230	2,585
Specialty	(109)	22	(190)	(434)	615
Total long-term funds	3,953	5,713	6,047	12,440	8,010
Total money market funds	1	(207)	795	195	2,441
Total	3,954	5,506	6,842	12,634	10,450

ETF net assets (\$ billions)*

Asset class	Mar 2024	Feb 2024	Mar 2023	Dec 2023
Long-term funds				
Balanced	17.3	16.5	13.0	15.1
Equity	261.1	250.6	209.3	233.0
Bond	95.9	94.8	84.4	94.6
Specialty	17.2	16.3	11.8	14.4
Total long-term funds	391.5	378.2	318.4	357.2
Total money market funds	25.6	25.6	18.7	25.3
Total	417.1	403.8	337.1	382.5

* 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 funds 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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