



IFIC Monthly Investment Fund Statistics – July 2024

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

August 22, 2024 (Toronto) – The Investment Funds Institute of Canada (IFIC) today announced investment fund net sales and net assets for July 2024.

Mutual fund assets totalled \$2.137 trillion at the end of July, up by \$65.2 billion or 3.1 per cent since June. Mutual fund net sales were \$5.2 billion in July.

ETF assets totalled \$458.1 billion at the end of July, up by \$17.9 billion or 4.1 per cent since June. ETF net sales were \$5.0 billion in July.

July insights

- Mutual fund assets reached an all-time high in July, surpassing the previous record set in December 2021.
- Mutual fund sales saw their largest single-month inflows since February 2022.
- Bond funds accounted for the majority of net sales, while equity, specialty, and money-market asset categories also experienced positive inflows.
- Equity funds made up close to half of ETF net sales, while all other major asset categories had positive inflows.

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

Asset class	Jul 2024	Jun 2024	Jul 2023	YTD 2024	YTD 2023
Long-term funds					
Balanced	(1,025)	(4,048)	(4,571)	(19,983)	(26,251)
Equity	2,088	(2,614)	(1,848)	482	(11,432)
Bond	3,307	1,188	414	13,405	9,017
Specialty	800	473	262	4,583	2,276
Total long-term funds	5,169	(5,002)	(5,744)	(1,514)	(26,390)
Total money market funds	31	2,487	958	2,614	8,840
Total	5,200	(2,515)	(4,786)	1,100	(17,550)

Mutual fund net assets (\$ billions)*

Asset class	Jul 2024	Jun 2024	Jul 2023	Dec 2023
Long-term funds				
Balanced	962.9	936.2	902.6	904.4
Equity	821.5	792.5	707.3	714.4
Bond	264.2	256.0	235.2	242.3
Specialty	33.6	32.6	25.0	27.0

Total long-term funds	2,082.2	2,017.3	1,870.1	1,888.1
Total money market funds	54.8	54.5	44.1	50.7
Total	2,137.0	2,071.8	1,914.3	1,938.8

* See below for important information about this data.

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

Asset class	Jul 2024	Jun 2024	Jul 2023	YTD 2024	YTD 2023
Long-term funds					
Balanced	558	399	133	2,842	962
Equity	2,380	2,806	880	21,081	6,446
Bond	1,463	5,462	986	12,183	6,444
Specialty	271	387	39	320	1,327
Total long-term funds	4,672	9,053	2,037	36,426	15,179
Total money market funds	310	1,114	754	957	5,813
Total	4,981	10,167	2,791	37,383	20,992

ETF net assets (\$ billions)*

Asset class	Jul 2024	Jun 2024	Jul 2023	Dec 2023
Long-term funds				
Balanced	19.6	18.5	13.9	15.1
Equity	286.6	274.3	222.1	232.5
Bond	107.7	104.4	86.2	94.6
Specialty	17.7	17.0	12.2	14.4
Total long-term funds	431.7	414.1	334.4	356.7
Total money market funds	26.4	26.1	22.0	25.3
Total	458.1	440.2	356.4	382.0

* 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 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 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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