



IFIC Monthly Investment Fund Statistics – February 2025

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

March 21, 2025 (Toronto) – The Investment Funds Institute of Canada (IFIC) today announced investment fund net sales and net assets for February 2025.

Mutual fund assets totalled \$2.310 trillion at the end of February, down by \$1.2 billion or 0.1 per cent since January. Mutual fund net sales were \$9.0 billion in February.

ETF assets totalled \$547.1 billion at the end of February, up by \$5.8 billion or 1.1 per cent since January. ETF net sales were \$9.9 billion in February.

February insights

- Mutual fund and ETF sales are off to a strong start in 2025, with each bringing in approximately \$10 billion more year to date than the same period last year.
- February saw the highest level of mutual fund net sales since February 2022, marking the eighth consecutive month of positive sales.
- Likely due to market volatility, the majority of mutual fund sales flowed into more conservative asset classes, including bond, money market, and balanced funds, while equity funds remained in negative territory.
- ETF sales were positive across all major asset classes with major inflows fairly evenly distributed between equities and bonds.

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

Asset class	Feb 2025	Jan 2025	Feb 2024	YTD 2025	YTD 2024
Long-term funds					
Balanced	1,521	(388)	(871)	1,133	(5,346)
Equity	(197)	(2,143)	1,551	(2,340)	495
Bond	3,108	3,304	1,768	6,412	5,510
Specialty	2,491	1,426	775	3,918	1,340
Total long-term funds	6,924	2,198	3,222	9,122	2,000
Total money market funds	2,102	852	(127)	2,954	316
Total	9,026	3,051	3,095	12,076	2,315

Mutual fund net assets (\$ billions)*

Asset class	Feb 2025	Jan 2025	Feb 2024	Dec 2024
Long-term funds				
Balanced	1,025.0	1,023.9	923.3	997.7
Equity	889.3	901.8	760.5	868.4
Bond	293.8	287.8	247.1	281.7
Specialty	41.8	39.7	28.9	37.7
Total long-term funds	2,249.8	2,253.2	1,959.8	2,185.5
Total money market funds	60.2	58.0	51.5	56.9
Total	2,310.0	2,311.2	2,011.4	2,242.4

* See below for important information about this data.

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

Asset class	Feb 2025	Jan 2025	Feb 2024	YTD 2025	YTD 2024
Long-term funds					
Balanced	750	745	450	1,496	853
Equity	3,998	4,820	4,031	8,817	6,416
Bond	3,075	1,706	1,209	4,781	1,530
Specialty	753	871	22	1,625	(325)
Total long-term funds	8,577	8,142	5,712	16,719	8,475
Total money market funds	1,282	831	(207)	2,113	194
Total	9,859	8,973	5,506	18,833	8,669

ETF net assets (\$ billions)*

Asset class	Feb 2025	Jan 2025	Feb 2024	Dec 2024
Long-term funds				
Balanced	25.5	24.8	16.5	23.3
Equity	344.9	343.7	250.6	326.9
Bond	123.3	119.4	94.8	116.7
Specialty	23.3	24.6	16.3	22.7
Total long-term funds	517.0	512.5	378.2	489.6
Total money market funds	30.1	28.9	25.6	28.0
Total	547.1	541.3	403.8	517.6

* 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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