



## IFIC Monthly Investment Fund Statistics – December 2024

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

**January 22, 2025 (Toronto)** – The Investment Funds Institute of Canada (IFIC) today announced investment fund net sales and net assets for December 2024.

Mutual fund assets totalled \$2.242 trillion at the end of December, down by \$25.3 billion or 1.1 per cent since November. Mutual fund net sales were \$2.6 billion in December.

ETF assets totalled \$517.6 billion at the end of December, up by \$2.3 billion or 0.4 per cent since November. ETF net sales were \$10.6 billion in December.

#### December insights

- In 2024, mutual fund assets increased by \$303.7 billion, or 15.7 per cent. This is the largest annual dollar growth in mutual fund assets on record.
- December saw positive mutual fund sales and the sixth consecutive month of net inflows. The year ended with overall positive net inflows, a significant turnaround after two consecutive years of negative net sales.
- By the end of 2024, ETFs reached a new all-time high. Over the year, total assets grew by a remarkable 35.5 per cent.
- In December, ETFs experienced the highest single-month inflows ever recorded, contributing to 2024 achieving the largest annual inflows in history.

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

Asset class	Dec 2024	Nov 2024	Dec 2023	2024	2023
Long-term funds					
Balanced	(573)	493	(4,662)	(22,764)	(56,131)
Equity	50	678	(2,191)	1,295	(23,984)
Bond	1,863	1,984	810	25,672	6,419
Specialty	500	733	168	7,426	3,530
Total long-term funds	1,839	3,889	(5,875)	11,629	(70,166)
Total money market funds	721	685	739	3,569	14,516
<b>Total</b>	<b>2,560</b>	<b>4,574</b>	<b>(5,136)</b>	<b>15,197</b>	<b>(55,650)</b>

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

Asset class	Dec 2024	Nov 2024	Dec 2023
Long-term funds			
Balanced	997.6	1,011.2	904.3
Equity	868.5	882.5	714.4
Bond	281.7	281.0	242.3
Specialty	37.7	37.2	27.0
Total long-term funds	2,185.5	2,211.9	1,888.0
Total money market funds	56.9	55.8	50.7
<b>Total</b>	<b>2,242.4</b>	<b>2,267.7</b>	<b>1,938.7</b>

\* See below for important information about this data.

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

Asset class	Dec 2024	Nov 2024	Dec 2023	2024	2023
Long-term funds					
Balanced	712	563	237	5,543	1,824
Equity	7,865	6,289	1,707	44,011	12,081
Bond	2,081	993	1,815	20,928	11,922
Specialty	(176)	444	219	2,159	2,389
Total long-term funds	10,483	8,289	3,978	72,642	28,216
Total money market funds	99	462	(271)	2,320	9,028
<b>Total</b>	<b>10,582</b>	<b>8,751</b>	<b>3,707</b>	<b>74,961</b>	<b>37,244</b>

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

Asset class	Dec 2024	Nov 2024	Dec 2023
Long-term funds			
Balanced	23.3	23.1	15.1
Equity	326.9	325.4	232.5
Bond	116.7	115.8	94.6
Specialty	22.6	23.1	14.4
Total long-term funds	489.5	487.5	356.7
Total money market funds	28.0	27.8	25.3
<b>Total</b>	<b>517.6</b>	<b>515.3</b>	<b>382.0</b>

\* 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](#)

**For more information, please contact:**

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