



TORONTO STOCK EXCHANGE

ETF Report

Q2 2025



Q2 2025 Highlights

The second quarter of 2025 demonstrated the market's resilience, transforming early volatility from U.S. tariff announcements on April 2 into record highs for the S&P/TSX Composite and S&P 500.

This renewed confidence fueled record-breaking net flows into Canadian ETFs, as investors strategically reallocated capital into these vehicles. Current momentum positions us to surpass 2024's annual record before Q3 concludes, with fixed income and international equity ETFs emerging as top destinations.

This influx of capital was met by unprecedented product innovation, with Q2 setting a new annual record for ETF launches. The 71 new ETFs from 20 different ETF issuers included both expansions of existing product lines and novel solutions designed for more sophisticated investment strategies.

Most notably, LongPoint ETFs and BetaPro broke new ground, launching the first 2X and 3X leveraged and inverse ETFs denominated in Canadian dollars and eliminating the need for cross-border trading. In parallel, issuers including 3iQ, CI Global Asset Management, Evolve ETFs, and Purpose Investments launched North America's first Solana and Ripple/XRP spot ETFs.



Connect with Us

14th TSX ETF Institutional Conference

Toronto | November 20

[Register](#)

TSX ETF Exchange Lunch & Learn

Vancouver

The Hawksworth | October 21

Calgary

Saltlik | October 22

Toronto

TMX Market Centre | October 29

Montréal

Cafe Ferreira | November 4

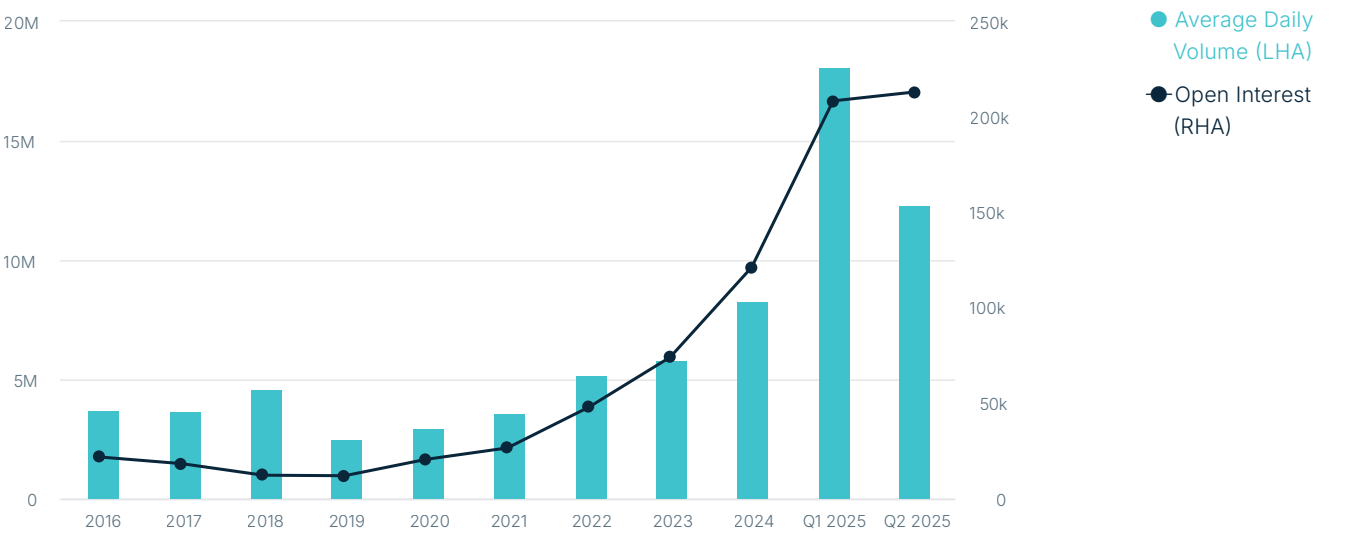
Ottawa

Location TBC | November 5

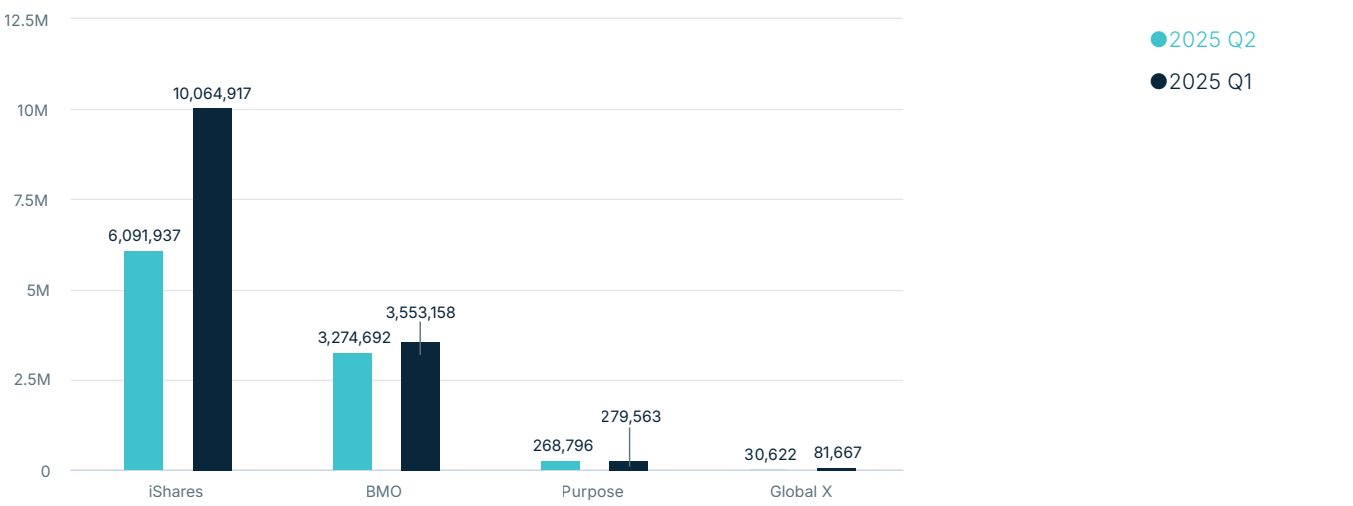
If you are interested in attending, please send a note to tsx_tsxv.events@tmx.com.

MX ETF Option Trading Overview

ETF Options Average Daily Volume and Open Interest



2025 Quarterly Volume Evolution per ETF Provider



ETF Options Volume by Provider (Q2 2025)



Top 10 Most Traded ETF Options (Volume)

Name	Symbol	April	May	June	Total
iShares S&P/TSX 60 Index ETF	XIU	2,564,641	1,397,204	1,236,286	5,198,131
BMO Equal Weight Banks Index ETF	ZEB	1,219,358	959,094	719,981	2,898,433
iShares S&P/TSX Capped Energy Index ETF	XEG	495,130	108,902	56,283	660,315
BMO Equal Weight Utilities Index ETF	ZUT	65,164	45,127	70,723	181,014
Purpose Bitcoin ETF CAD ETF non-currency hedged units	BTCC	46,682	74,168	51,986	172,836
iShares S&P/TSX Global Gold Index ETF	XGD	27,190	44,924	42,478	114,592
Purpose Ether ETF	ETHH	24,483	44,032	27,063	95,578
BMO Gold Bullion ETF	ZGLD	256	52,819	776	53,851
iShares S&P/TSX Capped Financials Index ETF	XFN	2,261	30,638	20,735	53,634
BMO MSCI EAFE Hedged To CAD Index ETF	ZDM	8,509	26,015	16,505	51,029

Equity Trading Data

	TMX	Nasdaq	Neo	MatchNow	CSE	ICX	LQ	LYNX	OMEGA
2024 Q2	48.21%	25.27%	10.67%	5.52%	1.23%	0.00%	0.00%	0.18%	8.51%
2024 Q3	47.68%	26.24%	9.47%	5.51%	0.99%	0.00%	0.00%	0.22%	9.53%
2024 Q4	48.48%	24.62%	8.99%	5.84%	2.69%	0.00%	0.00%	0.30%	8.72%
2025 Q1	46.71%	25.49%	9.31%	5.71%	2.85%	0.00%	0.00%	0.31%	9.32%
2025 Q2	48.73%	25.15%	8.98%	4.75%	1.71%	0.00%	0.00%	1.34%	9.01%

*Continuous trading - excluding Intentional Crosses, Odd lots and Auctions

Top Traded Symbol

Symbol	2025 Q2 - Volume
XIU	307,698,496
HND	307,519,697
XEG	172,750,427
ZEB	155,606,936
HOD	120,307,565
HOU	118,979,813
DLR	68,171,318
DLR.U	53,108,523
XGD	46,389,079
XSP	42,934,185

Note: INCLUDING AUCTIONS, ODDLOTS, INTENTIONAL CROSSES - ALPHA AND TSX

Symbol	2025 Q2 - Value
XIU	\$11,515,778,907
ZEB	\$6,439,145,602
VFV	\$3,687,795,323
XEG	\$2,781,834,270
QQU	\$2,456,339,348
XSP	\$2,421,468,382
ZSP	\$2,329,999,628
HXT	\$2,285,469,282
HND	\$1,998,253,780
CASH	\$1,465,658,579

Top Traded Fund Family

Fund Family	2025 Q2 - Volume
RBC iShares	997,945,062
Global X ETFs	895,106,266
BETAPRO	473,842,917
BMO ETF	465,668,391
Vanguard Canada	175,393,664
Harvest High Income Shares	110,341,356
Hamilton ETFs	104,734,212
Harvest ETFs	80,490,065
TD ETFs	58,016,923
Evolve ETFs	50,648,323

Note: INCLUDING AUCTIONS, ODDLOTS, INTENTIONAL CROSSES - ALPHA AND TSX

Fund Family	2025 Q2 - Value
RBC iShares	\$32,531,767,371
BMO ETF	\$17,590,340,904
Global X ETFs	\$14,331,678,138
Vanguard Canada	\$10,581,563,330
BETAPRO	\$8,288,431,645
TD ETFs	\$1,648,387,435
Hamilton ETFs	\$1,591,043,870
Harvest High Income Shares	\$1,253,333,717
Invesco Canada	\$1,240,734,421
Evolve ETFs	\$802,716,676

New ETF Listings

Q2 2025

Name	Fund Family	Listing Date	Symbol
RBC Canadian Ultra Short Term Bond ETF	RBC iShares	April 2, 2025	RUST
RBC Target 2031 Canadian Corporate Bond ETF	RBC iShares	April 2, 2025	RQT
RBC Target 2031 Canadian Government Bond ETF	RBC iShares	April 2, 2025	RGQT
RBC Target 2031 U.S. Corporate Bond ETF	RBC iShares	April 2, 2025	RUQT RUQT.U
Invesco S&P/TSX 60 Equal Weight Index ETF	Invesco Canada	April 3, 2025	EQLT
Harvest Low Volatility Canadian Equity ETF	Harvest ETFs	April 15, 2025	HVOL
Harvest Low Volatility Canadian Equity Income ETF	Harvest ETFs	April 15, 2025	HVOI
TD All-Equity ETF Portfolio	TD ETFs	April 15, 2025	TEQT
3iQ Solana Staking ETF	3iQ	April 16, 2025	SOLQ SOLQ.U
CI Galaxy Solana ETF	CI Global Asset Management	April 16, 2025	SOLX.B SOLX.U
Evolve Solana ETF	Evolve ETFs	April 16, 2025	SOLA SOLA.U
Purpose Solana ETF	Purpose Investments	April 16, 2025	SOLL SOLL.B SOLL.U

New ETF Listings

Q2 2025

Name	Fund Family	Listing Date	Symbol
Brompton Wellington Square AAA CLO ETF	Brompton Funds	April 23, 2025	BAAA BAAA.U
Hamilton Enhanced Mixed Asset ETF	Hamilton ETFs	April 28, 2025	MIX
Global X Defence Tech Index ETF	Global X ETFs	April 30, 2025	SHLD
Global X Enhanced Equal Weight Canadian Telecommunications Covered Call ETF	Global X ETFs	April 30, 2025	RNCL
Global X Enhanced Gold Producer Equity Covered Call ETF	Global X ETFs	April 30, 2025	GLCL
Global X Equal Weight Canadian REITs Index ETF	Global X ETFs	April 30, 2025	REIT
Global X Equal Weight Canadian Telecommunications Covered Call ETF	Global X ETFs	April 30, 2025	RNCC
Global X Equal Weight Global Healthcare Index ETF	Global X ETFs	April 30, 2025	MEDX
Global X Equal Weight U.S. Banks Index ETF	Global X ETFs	April 30, 2025	UBNK
Global X Equal Weight U.S. Groceries & Staples Index ETF	Global X ETFs	April 30, 2025	UMRT
Mackenzie AAA CLO ETF	Mackenzie Investments	May 1, 2025	MAAA
Mackenzie Target 2027 North American IG Corporate Bond ETF	Mackenzie Investments	May 1, 2025	MTBA

New ETF Listings

Q2 2025

Name	Fund Family	Listing Date	Symbol
Mackenzie Target 2029 North American IG Corporate Bond ETF	Mackenzie Investments	May 1, 2025	MTBB
CIBC Canadian Government Long-Term Bond ETF	CIBC ETF	May 14, 2025	CALB
CIBC Premium Cash Management ETF	CIBC ETF	May 14, 2025	CCAD
CIBC USD Premium Cash Management ETF	CIBC ETF	May 14, 2025	CUSD.U
Purpose Core Bitcoin ETF	Purpose Investments	May 15, 2025	BTCO.B BTCO.U
Purpose Core Ether ETF	Purpose Investments	May 15, 2025	ETHO.B ETHO.U
Manulife Canadian Equity Class	Manulife	May 21, 2025	MCAN
Manulife Core Plus Bond Fund	Manulife	May 21, 2025	MCOR
Manulife Dividend Income Fund	Manulife	May 21, 2025	MDIF
Manulife Fundamental Equity Fund	Manulife	May 21, 2025	MFUN
MegaLong (3X) NASDAQ-100® Daily Leveraged Alternative ETF	LongPoint ETFs	May 23, 2025	QQQU
MegaLong (3X) S&P 500® Daily Leveraged Alternative ETF	LongPoint ETFs	May 23, 2025	SPYU

New ETF Listings

Q2 2025

Name	Fund Family	Listing Date	Symbol
MegaLong (3X) US Semiconductors Daily Leveraged Alternative ETF	LongPoint ETFs	May 23, 2025	SOXU
MegaShort (-3X) NASDAQ-100® Daily Leveraged Alternative ETF	LongPoint ETFs	May 23, 2025	QQQD
MegaShort (-3X) S&P 500® Daily Leveraged Alternative ETF	LongPoint ETFs	May 23, 2025	SPYD
MegaShort (-3X) US Semiconductors Daily Leveraged Alternative ETF	LongPoint ETFs	May 23, 2025	SOXD
BMO Covered Call Spread Gold Bullion ETF	BMO ETF	May 27, 2025	ZWGD
MegaLong (3X) 20+ Year US Treasury Daily Leveraged Alternative ETF	LongPoint ETFs	May 29, 2025	TLTU
MegaLong (3X) Canadian Banks Daily Leveraged Alternative ETF	LongPoint ETFs	May 29, 2025	BNKU
MegaLong (3X) Canadian Gold Miners Daily Leveraged Alternative ETF	LongPoint ETFs	May 29, 2025	CGMU
MegaShort (-3X) 20+ Year US Treasury Daily Leveraged Alternative ETF	LongPoint ETFs	May 29, 2025	TLTD
MegaShort (-3X) Canadian Gold Miners Daily Leveraged Alternative ETF	LongPoint ETFs	May 29, 2025	CGMD
iShares Core Canadian Short-Mid Term Universe Bond Index ETF	RBC iShares	June 2, 2025	XSMB
iShares Core S&P Total U.S. Stock Market Index ETF	RBC iShares	June 2, 2025	XTOT XTOT.U

New ETF Listings

Q2 2025

Name	Fund Family	Listing Date	Symbol
SavvyLong (2X) AAPL ETF	LongPoint ETFs	June 4, 2025	AAPU
SavvyLong (2X) AMZN ETF	LongPoint ETFs	June 4, 2025	AMZU
SavvyLong (2X) GOOGL ETF	LongPoint ETFs	June 4, 2025	ALPU
SavvyLong (2X) MSFT ETF	LongPoint ETFs	June 4, 2025	MSFU
SavvyLong (2X) NVDA ETF	LongPoint ETFs	June 4, 2025	NVDU
SavvyLong (2X) TSLA ETF	LongPoint ETFs	June 4, 2025	TSLU
Harvest Apple Enhanced High Income Shares ETF	Harvest ETFs	June 16, 2025	APLE
JPMorgan US Core Active ETF	J.P. Morgan Asset Management	June 16, 2025	JCOR
BetaPro -3x Nasdaq-100 Daily Leveraged Bear Alternative ETF	BetaPro	June 17, 2025	SQQQ
BetaPro -3x S&P 500 Daily Leveraged Bear Alternative ETF	BetaPro	June 17, 2025	SSPX
BetaPro 3x Nasdaq-100 Daily Leveraged Bull Alternative ETF	BetaPro	June 17, 2025	TQQQ
BetaPro 3x S&P 500 Daily Leveraged Bull Alternative ETF	BetaPro	June 17, 2025	TSPX

New ETF Listings

Q2 2025

Name	Fund Family	Listing Date	Symbol
NBI Target 2026 Investment Grade Bond Fund	National Bank Investments	June 17, 2025	NTGA
NBI Target 2027 Investment Grade Bond Fund	National Bank Investments	June 17, 2025	NTGB
NBI Target 2028 Investment Grade Bond Fund	National Bank Investments	June 17, 2025	NTGC
3iQ XRP ETF	3iQ	June 18, 2025	XRPP XRPP.U
Evolve XRP ETF	Evolve ETFs	June 18, 2025	XRPP XRPP.U
Purpose XRP ETF	Purpose Investments	June 18, 2025	XRPP XRPP.B XRPP.U
Desjardins Quebec Equity ETF	Desjardins	June 20, 2025	DMQC
Franklin Canadian Core Equity Fund	Franklin LibertyShares	June 25, 2025	FCRC
Franklin International Core Equity Fund	Franklin LibertyShares	June 25, 2025	FCRI
Franklin U.S. Core Equity Fund	Franklin LibertyShares	June 25, 2025	FCRU
iShares Core S&P Total U.S. Stock Market Index ETF (CAD-Hedged)	RBC iShares	June 26, 2025	XTOH

For more information

Graham Mackenzie

Managing Director, Exchange Traded Products
Toronto Stock Exchange
E: graham.mackenzie@tmx.com

Keith Wu

Head, Exchange Traded Products
Toronto Stock Exchange
E: keith.wu@tmx.com



tmx.com/etf

©2025 TSX Inc. All rights reserved. The information in this document is provided for informational purposes only. Neither TMX Group Limited nor any of its affiliates represents, warrants or guarantees the completeness or accuracy of the information contained in this document and they are not responsible for any errors or omissions in or your use of, or reliance on, the information. The information in this document is provided with the express condition, to which by making use thereof you expressly consent, that no liability shall be incurred by TMX Group Limited and/or any of its affiliates as a result of any errors or omissions herein or any use or reliance upon the information. The information provided in this document is not an invitation to purchase securities listed on Toronto Stock Exchange. TMX Group Limited and its affiliates do not endorse or recommend any of the referenced securities or issuers, and this document does not, nor should it be construed as, providing any trading, legal, accounting, tax, investment, business, financial or other advice, and you should not rely on it for such purposes. Professional advisors should be consulted. Listing on Toronto Stock Exchange does not guarantee the future performance of a security or an issuer. "S&P" is a trademark owned by Standard & Poor's Financial Services LLC, and "TSX" is a trademark owned by TSX Inc. The Future is Yours to See., TMX, the TMX design, TMX Group, Toronto Stock Exchange, TSX and Voir le futur. Réaliser l'avenir. are trademarks of TSX Inc. All other trademarks herein are the property of their respective owners.