



TORONTO STOCK EXCHANGE

ETF Report

Q3 2025



Canadian ETF Market Summary: Q3 2025

The Canadian ETF marketplace continues to grow as net assets under management (AUM) hit a new record high of approximately \$663.8 billion, according to Securities Investment Management Association ([SIMA](#)). The third quarter also saw Sun Life Global Investments, one of Canada's largest asset managers, join the ranks of Canadian ETF providers with the listing of three new ETF Series.

Single Stock, Leveraged, and Inverse ETFs Drive Tactical Trading

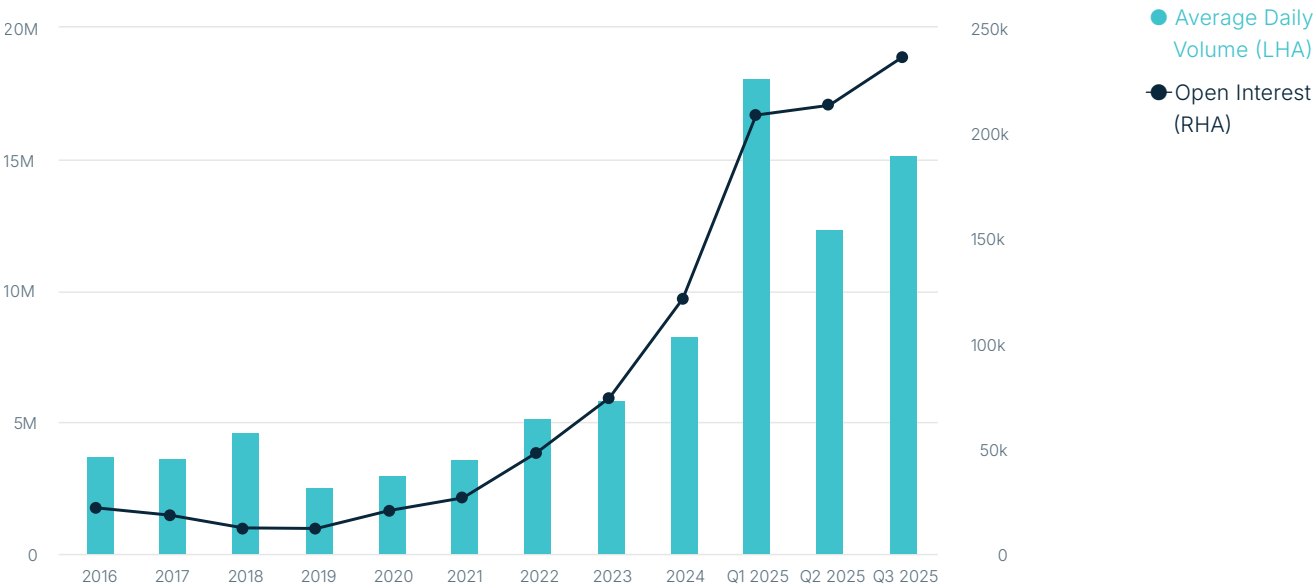
The Canadian ETF market continues to evolve as the suite of single-stock ETFs and leverage/inverse products targeting sophisticated and high-conviction traders continues to expand. In the third quarter, BetaPro, Harvest High Income Shares, LongPoint ETFs, and Ninepoint HighShares all introduced an array of new single-stock and/or leveraged ETFs.

While we are still a little way out from the end of 2025, this year is certainly shaping up to be a record year in ETF launches, asset growth, and net flows.

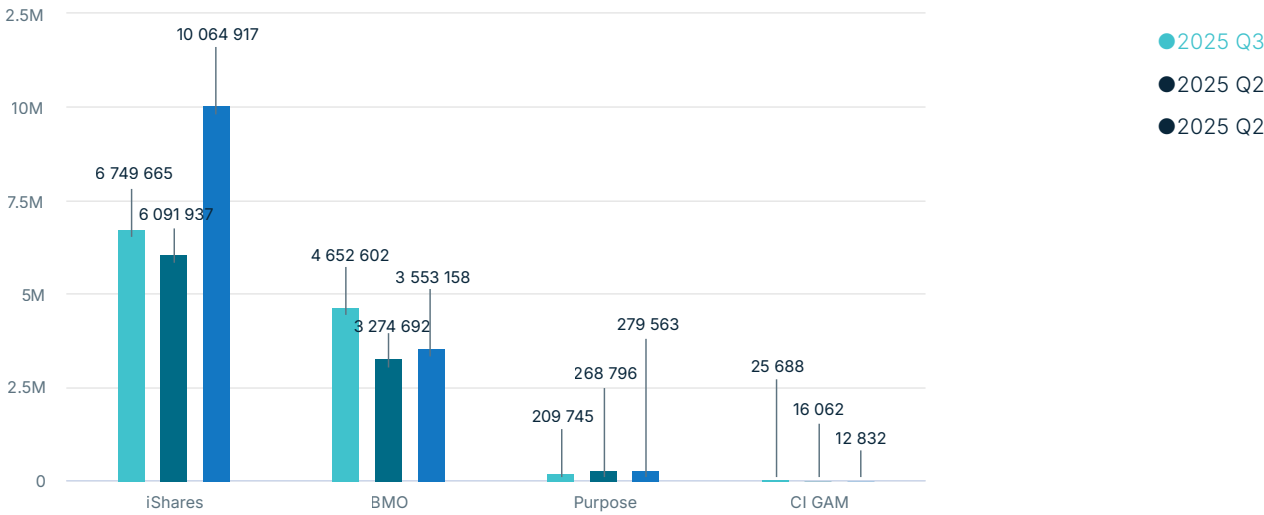


MX ETF Option Trading Overview

ETF Options Average Daily Volume and Open Interest



2025 Quarterly Volume Evolution per ETF Provider



ETF Options Volume by Provider (Q3 2025)



iShares	6,749,665	58.0%
BMO	4,652,602	40.0%
Purpose	209,745	1.8%
CI GAM	25,688	0.2%

Top 10 Most Traded ETF Options (Volume)

Name	Symbol	July	August	September	Total
iShares S&P/TSX 60 Index ETF	XIU	1,755,456	1,733,032	2,192,101	5,680,589
BMO Equal Weight Banks Index ETF	ZEB	1,282,313	1,367,236	1,513,700	4,163,249
iShares S&P/TSX Capped Energy Index ETF	XEG	403,854	167,388	291,909	863,151
BMO Equal Weight Utilities Index ETF	ZUT	149,355	105,588	77,544	332,487
Global X Equal Weight Canadian Telecommunications Index ETF	RING	3,575	2,828	185,011	191,414
Purpose Bitcoin ETF CAD ETF non-currency hedged units	BTCC	39,969	44,732	42,974	127,675
iShares S&P/TSX Global Gold Index ETF	XGD	45,210	13,798	60,867	119,875
Purpose Ether ETF	ETHH	25,304	31,229	25,093	81,626
BMO MSCI EAFE Hedged To CAD Index ETF	ZDM	24,531	33,025	8,106	65,662
Global X S&P/TSX 60 Index ETF	CNDX	10,000	23,000	20,511	53,511

Equity Trading Data

	TMX	Nasdaq	Neo	MatchNow	CSE	ICX	LQ	LYNX	OMEGA
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	48.70%	25.15%	8.98%	4.75%	1.71%	0.00%	0.00%	1.34%	9.01%
2025 Q3	45.62%	23.98%	10.43%	5.19%	2.18%	0.00%	0.00%	2.94%	9.31%

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

Top Traded Symbol

Symbol	2025 Q3 - Volume
XIU	171,321,211
HND	163,451,888
ZEB	147,380,485
XEG	118,583,524
HNU	88,969,762
HOD	83,168,621
DLR	61,422,907
HOU	55,404,656
DLR.U	50,197,365
XGD	37,605,773

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

Symbol	2025 Q3 - Value
XIU	\$7,220,081,435
ZEB	\$7,171,674,813
VFV	\$2,357,663,455
XEG	\$2,109,123,277
NVDA	\$1,937,088,955
HNU	\$1,822,522,448
TSLA	\$1,687,263,788
HND	\$1,426,656,810
CASH	\$1,396,193,254
XGD	\$1,374,425,731

Top Traded Fund Family

Fund Family	2025 Q3 - Volume
RBC iShares	666,184,777
Global X ETFs	634,235,423
BMO ETF	367,619,706
BETAPRO	216,077,613
Harvest High Income Shares	165,577,100
Purpose Investments	144,921,221
Vanguard Canada	115,611,377
Hamilton ETFs	105,316,373
CI Global Asset Management	82,400,190
Harvest ETFs	68,488,297

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

Fund Family	2025 Q3 - Value
RBC iShares	\$22,478,082,522
BMO ETF	\$14,301,678,508
Global X ETFs	\$11,101,242,464
Vanguard Canada	\$7,205,073,338
BETAPRO	\$3,986,227,907
Purpose Investments	\$3,032,171,400
Harvest High Income Shares	\$2,050,552,520
CI Global Asset Management	\$1,844,838,798
Hamilton ETFs	\$1,780,774,231
TD ETFs	\$1,675,005,951

New ETF Listings

Q3 2025

Name	Fund Family	Listing Date	Symbol
LFG Daily (2X) COIN Long ETF	LongPoint ETFs	July 2, 2025	COIU
LFG Daily (2X) MSTR Long ETF	LongPoint ETFs	July 2, 2025	MSTU
Ninepoint Global Infrastructure Fund	Ninepoint Partners	July 16, 2025	INFR
Ninepoint Gold and Precious Minerals Fund	Ninepoint Partners	July 16, 2025	GLDE
Ninepoint Gold Bullion Fund	Ninepoint Partners	July 16, 2025	GBUL
Ninepoint Silver Bullion Fund	Ninepoint Partners	July 16, 2025	SBUL
First Trust Long/Short Equity ETF	First Trust Portfolios Canada	July 21, 2025	FTLS
IA Clarington Agile Global Total Return Income Fund	IA Clarington	July 21, 2025	GTRI
Ninepoint Capital Appreciation Fund	Ninepoint Partners	July 23, 2025	NCAP
JPMorgan Global Select Equity Active ETF	J.P. Morgan Asset Management	July 28, 2025	JGLO
BetaPro -3x S&P/TSX 60 Daily Leveraged Bear Alternative ETF	BetaPro	August 12, 2025	SCND
BetaPro 3x S&P/TSX 60 Daily Leveraged Bull Alternative ETF	BetaPro	August 12, 2025	TCND

New ETF Listings

Q3 2025

Name	Fund Family	Listing Date	Symbol
CI Global Dividend Private Pool	CI Global Asset Management	August 12, 2025	CGDI
CI U.S. Monthly Income Private Pool	CI Global Asset Management	August 12, 2025	CUIG CUIG.U
CI U.S. Small/Mid Cap Equity Private Pool	CI Global Asset Management	August 12, 2025	CSMD
SavvyShort (-2X) NVDA ETF	LongPoint ETFs	August 13, 2025	NVDD
SavvyShort (-2X) TSLA ETF	LongPoint ETFs	August 13, 2025	TSLD
Harvest High Income Equity Shares ETF	Harvest ETFs	August 19, 2025	HHIH
Mackenzie GQE US Alpha Extension ETF	Mackenzie Investments	August 19, 2025	MALX
Mackenzie NASDAQ 100 Index ETF	Mackenzie Investments	August 19, 2025	QQQQ
Harvest Agnico Eagle Enhanced High Income Shares ETF	Harvest ETFs	August 21, 2025	AEME
Harvest BCE Enhanced High Income Shares ETF	Harvest ETFs	August 21, 2025	BCEE
Harvest Cameco Enhanced High Income Shares ETF	Harvest ETFs	August 21, 2025	CCOE
Harvest Canadian High Income Shares ETF	Harvest ETFs	August 21, 2025	HHIC

New ETF Listings

Q3 2025

Name	Fund Family	Listing Date	Symbol
Harvest CNQ Enhanced High Income Shares ETF	Harvest ETFs	August 21, 2025	CNQE
Harvest Enbridge Enhanced High Income Shares ETF	Harvest ETFs	August 21, 2025	ENBE
Harvest Royal Bank Enhanced High Income Shares ETF	Harvest ETFs	August 21, 2025	RYHE
Harvest Shopify Enhanced High Income Shares ETF	Harvest ETFs	August 21, 2025	SHPE
Harvest Suncor Enhanced High Income Shares ETF	Harvest ETFs	August 21, 2025	SUHE
Harvest TD Bank Enhanced High Income Shares ETF	Harvest ETFs	August 21, 2025	TDHE
Harvest TELUS Enhanced High Income Shares ETF	Harvest ETFs	August 21, 2025	TEHE
Ninepoint Barrick HighShares ETF	Ninepoint Partners	August 22, 2025	ABHI
Ninepoint BCE HighShares ETF	Ninepoint Partners	August 22, 2025	BCHI
Ninepoint Cameco HighShares ETF	Ninepoint Partners	August 22, 2025	CCHI
Ninepoint Canadian Natural Resources HighShares ETF	Ninepoint Partners	August 22, 2025	CQHI
Ninepoint CNR HighShares ETF	Ninepoint Partners	August 22, 2025	CRHI

New ETF Listings

Q3 2025

Name	Fund Family	Listing Date	Symbol
Ninepoint Enbridge HighShares ETF	Ninepoint Partners	August 22, 2025	ENHI
Ninepoint Enhanced Canadian HighShares ETF	Ninepoint Partners	August 22, 2025	ECHI
Ninepoint Royal Bank HighShares ETF	Ninepoint Partners	August 22, 2025	RYHI
Ninepoint Shopify HighShares ETF	Ninepoint Partners	August 22, 2025	SHHI
Ninepoint Suncor HighShares ETF	Ninepoint Partners	August 22, 2025	SUHI
Ninepoint TD HighShares ETF	Ninepoint Partners	August 22, 2025	TDHI
CIBC All-Equity ETF Portfolio	CIBC ETF	August 25, 2025	CEQY
CIBC Canadian Banks Covered Call ETF	CIBC ETF	August 25, 2025	CCCB
CIBC Canadian High Dividend Covered Call ETF	CIBC ETF	August 25, 2025	CCDC
CIBC U.S. High Dividend Covered Call ETF	CIBC ETF	August 25, 2025	CUDC CUDC.F
CI Galaxy Core Multi-Crypto ETF	CI Global Asset Management	August 26, 2025	CCCX CCCX.B CCCX.U
Dynamic Active U.S. Discount Bond ETF	Dynamic	August 26, 2025	DXDU.U

New ETF Listings

Q3 2025

Name	Fund Family	Listing Date	Symbol
Coinbase CDR (CAD Hedged)	CIBC ETF	August 27, 2025	COIN
Lockheed Martin CDR (CAD Hedged)	CIBC ETF	August 27, 2025	LMT
Desjardins American Mid Cap Equity Index ETF	Desjardins	August 28, 2025	DMID
Desjardins Global Macro ETF	Desjardins	August 28, 2025	DGLM
Mackenzie Canadian High Dividend Yield ETF	Mackenzie Investments	September 3, 2025	MHDC
Mackenzie Cyclical Tilt ETF	Mackenzie Investments	September 3, 2025	MCYC
Mackenzie Defensive Tilt ETF	Mackenzie Investments	September 3, 2025	MDEF
Mackenzie US High Dividend Yield ETF	Mackenzie Investments	September 3, 2025	MHDU
PICTON Income Fund	Picton Mahoney	September 9, 2025	PFIN
Evolve US Equity UltraYield ETF	Evolve ETFs	September 10, 2025	BIGY
NBI Canadian Core Plus Bond Fund	National Bank Investments	September 16, 2025	NCPB
NBI Global Equity Fund	National Bank Investments	September 16, 2025	NBGE NBGE.F

New ETF Listings

Q3 2025

Name	Fund Family	Listing Date	Symbol
NBI Global Small Cap Fund	National Bank Investments	September 16, 2025	NBSC NBSC.F
NBI Innovators Fund	National Bank Investments	September 16, 2025	NINV NINV.F
NBI International Equity Fund	National Bank Investments	September 16, 2025	NBIE NBIE.F
NBI Quebec Growth Fund	National Bank Investments	September 16, 2025	NBQC
NBI SmartData International Equity Fund	National Bank Investments	September 16, 2025	NSDI NSDI.F
NBI SmartData U.S. Equity Fund	National Bank Investments	September 16, 2025	NSDU NSDU.F
NBI Target 2029 Investment Grade Bond Fund	National Bank Investments	September 16, 2025	NTGD
NBI Target 2030 Investment Grade Bond Fund	National Bank Investments	September 16, 2025	NTGE
NBI Target 2031 Investment Grade Bond Fund	National Bank Investments	September 16, 2025	NTGF
NBI U.S. Equity Fund	National Bank Investments	September 16, 2025	NBUE NBUE.F
TD North American Dividend Fund	TD ETFs	September 16, 2025	TDNA
Ninepoint Global Select Fund	Ninepoint Partners	September 17, 2025	GBSL

New ETF Listings

Q3 2025

Name	Fund Family	Listing Date	Symbol
BetaPro -3x Russell 2000 Daily Leveraged Bear Alternative ETF	BetaPro	September 18, 2025	SRSL
BetaPro 3x Russell 2000 Daily Leveraged Bull Alternative ETF	BetaPro	September 18, 2025	TRSL
BetaPro Nasdaq-100 Daily Inverse ETF	BetaPro	September 18, 2025	QQI
Evolve Canadian Equity UltraYield ETF	Evolve ETFs	September 18, 2025	CANY
Sun Life Core Advantage Credit Private Pool	Sun Life	September 22, 2025	SLCA
Sun Life Crescent Specialty Credit Private Pool	Sun Life	September 22, 2025	SLSC
Sun Life MFS Global Core Plus Bond Fund	Sun Life	September 22, 2025	SLGC

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

Aimee Rotman

ETF Specialist
Toronto Stock Exchange
E: aimee.rotman@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.