TORONTO STOCK EXCHANGE

ETF Report

Q3 2026

Q3 Recap

It has been an action-packed third quarter across the ETF landscape. Net Canadian ETF assets under management are nearing the $1 trillion milestone, with year-to-date trading volume for TSX-listed ETFs reaching 38.6 billion by the close of Q3. While it was a slower quarter for Canadian equities, the S&P/TSX Composite Index has still gained 11.11% year-to-date. As we settle into a productive fall season, we are excited to end the year on a high note.

This quarter, 21 issuers brought 53 new ETFs to Toronto Stock Exchange (TSX). September was a particularly busy month for ETF issuers, representing about 53% of total Q3 listing activity. Among those launches, we were thrilled to welcome Canada's newest ETF provider, Madison Investments, pushing the total number of ETF providers in Canada past the 50 mark.

Notable trends this quarter included:

- Active strategies led the charge in total launches, making up approximately 83% of all new products. New ETF Series of existing mutual funds continue to be a catalyst for growth, accounting for 48% of these launches and underscoring the shift toward ETFs as Canadians' investment vehicle of choice.
- Equity ETFs (including all-equity Asset Allocation ETFs) surpassed $100 billion in flows year-to-date; approximately two-thirds of the total assets gathered so far this year, according to National Bank. Alongside a handful of new passive equity strategies, active equity products remained in the spotlight - accounting for just over half of all new funds launched over the quarter.
- Covered Call ETFs continue to expand with investors demanding greater yield. 20% of new TSX ETF launches included an options-writing program as part of their strategy, over half of which also featured light leverage (1.25-1.33x exposure).
- Following the SpaceX IPO and related ETF launches in Q3, we did not see any new Single Stock offerings come to market over the quarter. This is the first pause in the category's growth since 2024, though more funds have already launched in the first few days of Q4.

In other news:

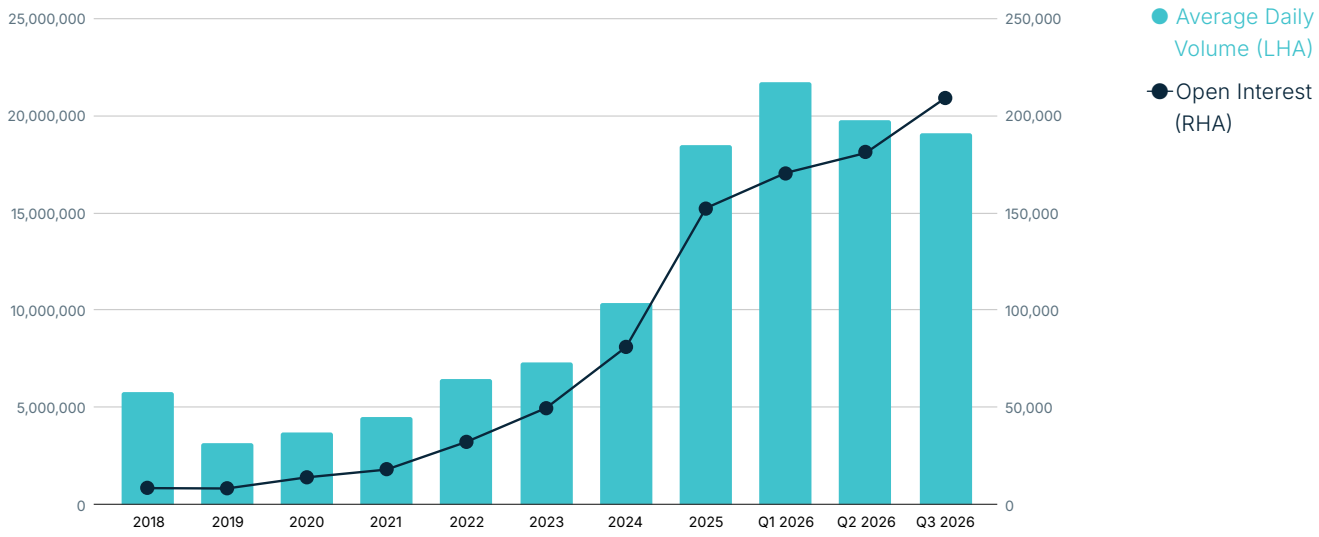
This fall, TSX is once again joining forces with the ETF community to bring our Lunch & Learn series to advisors across Vancouver, Calgary, Ottawa, Toronto, and Montreal. It's not too late to register!

We also partnered with Vettafi on another ETF Insights webinar with thought leaders from RBC Capital Markets and BMO Global Asset Management. The replay is available here.

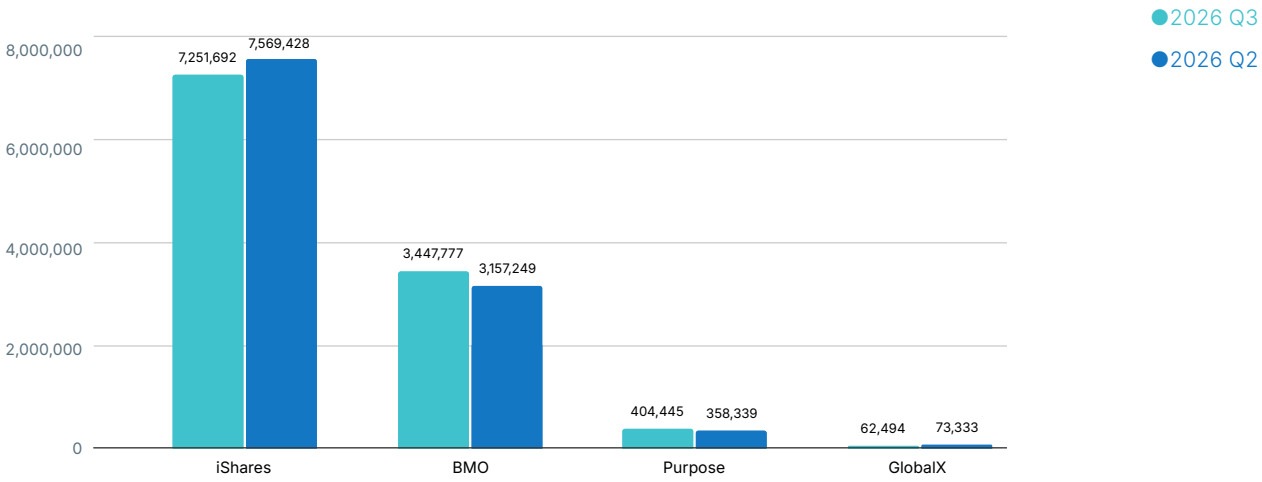
Lastly, we celebrated a milestone year at the 15th TSX ETF Institutional Conference, bringing together portfolio managers, traders, and industry leaders for an engaging look at the ETF landscape. Thank you to all who attended, and our speakers for sharing their insights!

MX ETF Option Trading Overview

ETF Options Average Daily Volume and Open Interest



2026 Quarterly Volume Evolution per ETF Provider



ETF Options Volume by Provider (Q3 2026)

●	iShares	7,251,692	64.9%
●	BMO	3,447,777	30.9%
●	Purpose	404,445	3.6%
●	Global X	62,494	0.6%

Top 10 Most Traded ETF Options (Volume)

Name	Symbol	July	August	September	Total
iShares S&P/TSX 60 Index ETF	XIU	2,106,896	1,307,422	1,901,867	5,316,185
BMO Equal Weight Banks Index ETF	ZEB	1,085,430	1,135,676	1,095,817	3,316,923
iShares S&P/TSX Capped Energy Index ETF	XEG	428,775	348,361	473,379	1,250,515
Global X Equal Weight Canadian Telecommunications Index ETF	RING	320,303	34,751	370,375	725,429
iShares S&P/TSX Capped Utilities Index ETF	XUT	45,416	112,479	253,343	411,238
Purpose Bitcoin ETF CAD ETF non-currency hedged units	BTCC	59,010	61,418	85,685	206,113
Purpose Ether ETF	ETHH	55,909	50,933	90,709	197,551
iShares S&P/TSX Global Gold Index ETF	XGD	13,224	46,323	69,104	128,651
Global X Equal Weight Canadian Pipelines Index ETF	PPLN	154	20,263	93,306	113,723
iShares S&P/TSX Capped REIT Index ETF	XRE	624	11,344	51,155	63,123

Combined Venues Trading Data

	TMX	Nasdaq	Neo	MatchNow	CSE	ICX	LQ	LYNX	OMEGA
2025 Q3	45.46%	23.78%	10.19%	5.50%	2.21%	0.00%	0.00%	3.04%	9.54%
2025 Q4	45.91%	22.46%	10.54%	5.44%	1.93%	0.00%	0.00%	3.31%	9.79%
2026 Q1	48.69%	21.02%	10.33%	5.02%	1.51%	0.00%	0.00%	4.15%	8.86%
2026 Q2	46.54%	22.26%	10.66%	4.62%	1.37%	0.00%	0.00%	4.56%	9.55%
2026 Q3	43.30%	23.74%	11.35%	5.56%	1.50%	0.00%	0.00%	3.73%	10.19%

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

Top Traded Symbols

Symbol	2026 Q3 - Volume
XIU	261,063,372
HNU	175,218,418
XEG	137,047,031
ZEB	101,699,754
HOU	91,636,041
DLR	88,757,005
MSTE	82,717,362
HOD	73,286,825
DLR.U	73,283,796
HHIS	65,027,192

Symbol	2026 Q3 - Value
XIU	$13,907,651,327
ZEB	$7,690,003,613
XEG	$3,766,735,538
VFV	$3,191,186,707
XEQT	$2,234,870,961
XIC	$2,132,548,393
HOU	$1,880,220,053
VEQT	$1,860,252,956
XGD	$1,825,273,677
HXT	$1,789,525,601

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

Top Traded Fund Families

Fund Family	2026 Q3 - Volume
RBC iShares	871,595,246
BetaPro ETFs	652,671,030
BMO ETF	363,785,620
Global X	354,420,668
Harvest ETFs	332,958,930
Vanguard Canada	170,478,137
Hamilton ETFs	122,596,620
LongPoint ETFs	111,411,520
Evolve ETFs	99,212,152
Purpose Investments	96,942,300

Fund Family	2026 Q3 - Value
RBC iShares	$38,336,350,359
BMO ETF	$17,016,920,424
Vanguard Canada	$12,039,945,767
BetaPro ETFs	$12,029,509,438
Global X	$9,720,855,607
TD ETFs	$3,355,156,781
Harvest ETFs	$2,863,686,481
Hamilton ETFs	$2,390,479,163
Purpose Investments	$1,979,135,754
LongPoint ETFs	$1,696,430,223

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

New ETF Listings

Q3 2026

Name	Fund Family	Listing Date	Ticker
Harvest Premium Yield Gold ETF	Harvest ETFs	July 7, 2026	HPYG
Madison US Large Cap ETF	Madison Investments	July 8, 2026	MLRG
Madison US Mid Cap ETF	Madison Investments	July 8, 2026	MMID
NBI SmartData Canadian Equity Fund	National Bank Investments	July 9, 2026	NSDC
Evolve Canadian Financials Yield Fund	Evolve ETFs	July 14, 2026	CFIN
Evolve Canadian Utilities Yield Fund	Evolve ETFs	July 14, 2026	CUTE
Brompton U.S. Equity HighPay ETF	Brompton Funds	July 20, 2026	PAYU
Brompton Utilities & Infrastructure HighPay ETF	Brompton Funds	July 20, 2026	PAYI
Capital Group Global Developed Equity Select ETF (Canada)	Capital Group	July 23, 2026	CAPQ
Capital Group International Developed Equity Select ETF (Canada)	Capital Group	July 23, 2026	CAPN
Capital Group U.S. Equity Select ETF (Canada)	Capital Group	July 23, 2026	CAPU
Harvest International High Income Shares ETF	Harvest ETFs	July 23, 2026	HHII

New ETF Listings

Q3 2026

Name	Fund Family	Listing Date	Ticker
IA Clarington International Multifactor Equity Fund	IA Clarington	July 27, 2026	IIME
Guardian i3 AI Technology and Innovation Fund	Guardian Capital	July 28, 2026	GIAI
Lysander-Canso Credit Income ActivETF	Lysander Funds	July 28, 2026	PBY
BMO Credit Stress Opportunities ETF	BMO ETF	July 30, 2026	ZCDX ZCDX.U
Purpose Structured Equity Yield Fund	Purpose Investments	August 6, 2026	PSY
iShares Core MSCI All-International Equity Index ETF	RBC iShares	August 10, 2026	XINT
iShares Equity + Bitcoin ETF Portfolio	RBC iShares	August 10, 2026	IBQT
Evolve NASDAQ Technology UltraYield ETF	Evolve ETFs	August 13, 2026	TECY
TD Target 2031 Investment Grade Bond Fund	TD ETFs	August 18, 2026	TBCK
Evolve Global Defense & Aerospace Index ETF	Evolve ETFs	August 20, 2026	CAMO CAMO.B
Avantis CIBC Balanced Asset Allocation ETF	CIBC ETF	August 27, 2026	CAKE
Avantis CIBC Growth Asset Allocation ETF	CIBC ETF	August 27, 2026	CAGX

New ETF Listings

Q3 2026

Name	Fund Family	Listing Date	Ticker
Avantis CIBC World Equity ETF	CIBC ETF	August 27, 2026	CAGX
BMO Asset-Backed Securities ETF	BMO ETF	August 27, 2026	ZABS ZABS.F ZABS.U
Corton Rosenberg Global Macro Fund	Corton Capital	September 9, 2026	ROSY ROSY.U
Corton Theta Alpha Fund	Corton Capital	September 9, 2026	TPUT
Vanguard Global Core-Plus Bond ETF	Vanguard Canada	September 9, 2026	VCOR
Westcourt Hamilton Yield Portfolio ETF	Hamilton ETFs	September 10, 2026	WHYP WHYP.U
Ninepoint Enhanced U.S. Equity HighShares ETF	Ninepoint Partners	September 14, 2026	USHI
CI Munro International Growth Equity Fund ETF	CI Global Asset Management	September 15, 2026	CMIG CMIG.U
Ninepoint Enhanced Aerospace and Defense HighShares ETF	Ninepoint Partners	September 15, 2026	EDHI
TD Q International Dividend ETF	TD ETFs	September 17, 2026	TQID
Global X 1-10 Year Canadian Corporate Bond Index ETF	Global X	September 22, 2026	GCIG
Global X 3-10 Year U.S. Treasury Bond Index ETF	Global X	September 22, 2026	TMTX TMTX.F TMTX.U

New ETF Listings

Q3 2026

Name	Fund Family	Listing Date	Ticker
Global X Artificial Intelligence Memory Index ETF	Global X	September 22, 2026	DRAM
Global X Asia Semiconductor Index ETF	Global X	September 22, 2026	ACHP
Global X Canadian Universe Bond Index ETF	Global X	September 22, 2026	AGGX
Global X Korea KOSPI 200 Index ETF	Global X	September 22, 2026	KORX KORX.U
Global X S&P/TSX Capped Composite Index ETF	Global X	September 22, 2026	CNDC
BMO Strategic Autocallable Income US Large Cap ETF	BMO ETF	September 24, 2026	ZACU ZACU.F ZACU.U
NBI SmartData Enhanced Yield U.S. Equity Fund	National Bank Investments	September 28, 2026	NSUY
NBI SmartData International Equity Covered Call Fund	National Bank Investments	September 28, 2026	NICC
NBI SmartData U.S. Equity Covered Call Fund ETF	National Bank Investments	September 28, 2026	NUCC
NBI Target 2032 Investment Grade Bond Fund	National Bank Investments	September 28, 2026	NTGG
NBI Ultra Short-Term Fixed Income Fund	National Bank Investments	September 28, 2026	NUST
Manulife All-Equity ETF Portfolio	Manulife	September 29, 2026	MEQP

New ETF Listings

Q3 2026

Name	Fund Family	Listing Date	Ticker
Manulife All-Fixed Income ETF Portfolio	Manulife	September 29, 2026	MBND
Manulife Corporate Bond Fund	Manulife	September 29, 2026	CORB
Manulife Smart International Dividend ETF – USD	Manulife	September 29, 2026	IDUV.U
Middlefield Alternative Global Fixed Income Fund	Middlefield ETFs	September 29, 2026	MAGF
Middlefield Global Multi-Sector Fixed Income Fund	Middlefield ETFs	September 29, 2026	MGFI

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

©2026 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.