

C A N A D I A N

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ETF Watch

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Seeking Fixed-Income Stability in Volatile Markets



⋮ Exchange Traded Products Listing ~ 407 ETF Products Listed

⋮ New ETF Listings ~ Recent Exchange Traded Funds Listed on the Toronto Stock Exchange



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Canada

ULV
U.S. (CAD
hedged)

ILV
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ETFs/ETPs listed globally gathered a record 372.0 billion US dollars in net new assets in 2015

The global ETFs/ETPs industry is celebrating gathering a record level of US\$372.0 billion in net new assets in 2015 which represents a 10% increase over the prior record of US\$338.3 billion of net new assets gathered in 2014. December marked the 23rd consecutive month of positive net inflows and was the best month for asset gathering in 2015 with US\$55.0 billion in net new assets collected, according to preliminary data from ETFGI's year-end 2015 global ETF and ETP industry insights report.

During 2015 there has been growth on most measures: the number of ETFs/ETPs have increased from 5,550 to 6,146, the number of listings have grown from 10,771 to 11,750, assets under management have increased from US\$2.784 trillion to US\$2.992 trillion, the number of providers have increased from 239 to 276 providers and the number of exchanges have grown from 62 to 64.

During 2015 record levels of net new assets have been gathered by ETFs/ETPs listed globally with net inflows of US\$372.0 Bn marking a 10% increase over the prior record set in 2014. In Canada net inflows at US\$13.1 Bn are up 8% over the prior record set in 2012 and in Europe net inflows climbed to US\$82.0 Bn, representing a 45% increase on the record set in 2014. In Japan, net inflows were up 142% on the prior record set in 2013, standing at US\$39.5 Bn at the end of 2015.

"2015 was a turbulent year for the markets due to uncertainty in China which spilled over into global markets, concerns about the Middle East and a collapse in energy prices. The S&P 500 ended the year up 1%, emerging markets declined 14% on the heels of a stronger U.S. dollar and commodity price declines. Developed markets ended the year down 1% after recovering some losses in the fourth quarter.

The record level of asset gathering in 2015 shows that more investors are using ETFs/ETPs in more ways due to the market turmoil: retail is using more ETFs through Robo-advisors, institutions are using ETFs as alternatives to futures, and financial advisors are using more ETFs especially in multi-asset portfolios." according to Deborah Fuhr, Managing Partner of ETFGI.

In December 2015, ETFs/ETPs saw net inflows of US\$55 Bn. Equity ETFs/ETPs gathered the largest net inflows with US\$50 Bn, followed by fixed income ETFs/ETPs with US\$3.4 Bn, while commodity ETFs/ETPs experienced net outflows with US\$688 Mn.

In 2015, ETFs/ETPs have seen net inflows of US\$372.0 Bn. Equity ETFs/ETPs gathered the largest net inflows in 2015 with US\$258 Bn, followed by fixed income ETFs/ETPs with US\$81.5 Bn, and commodity ETFs/ETPs with US\$2.4 Bn.

Source: ETFGI.com

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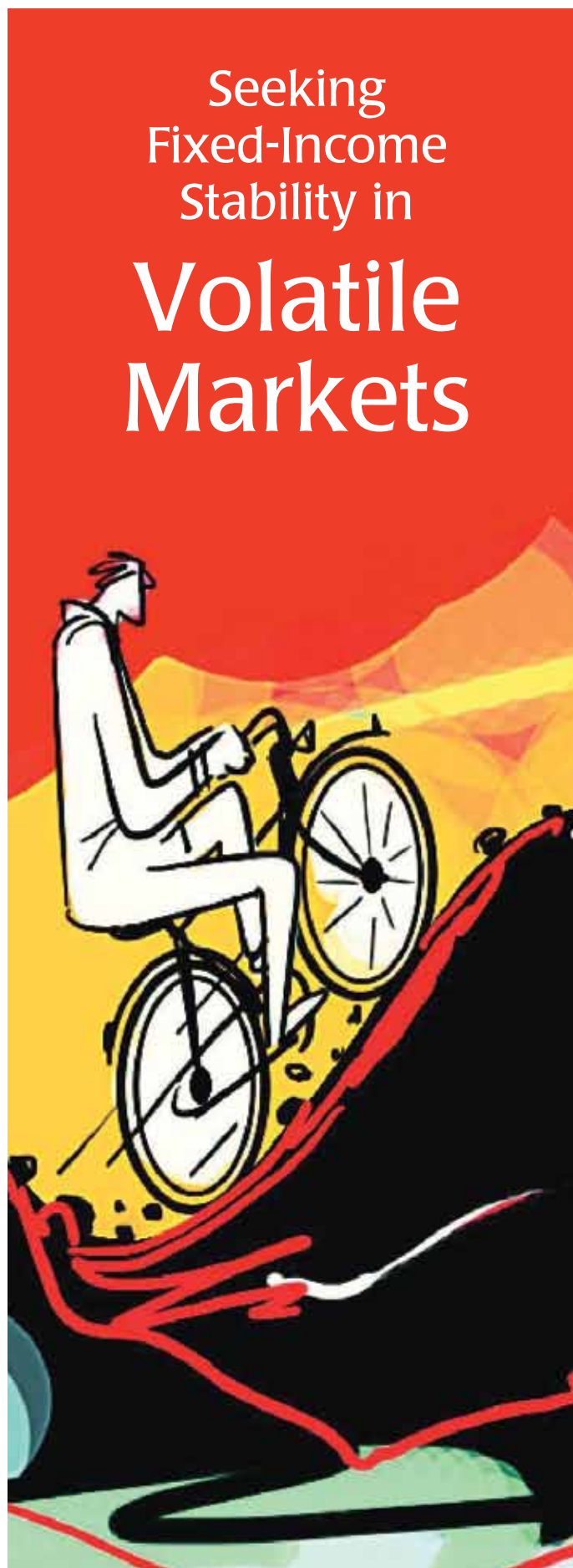
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Seeking Fixed-Income Stability in Volatile Markets



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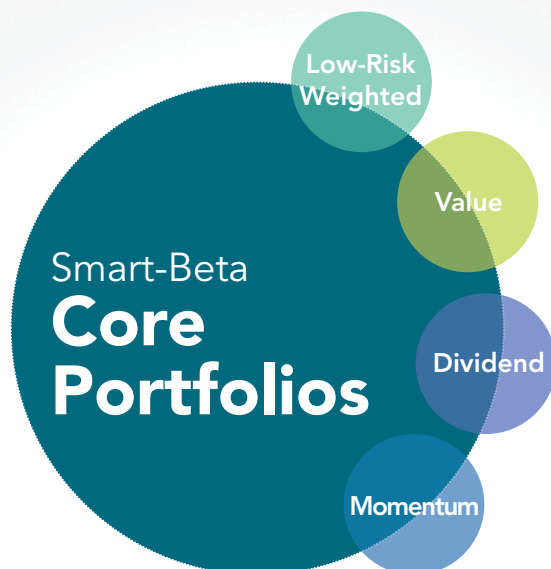
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Recent Exchange Traded Funds (ETFs) Listed on the Toronto Stock Exchange



FIRST ASSET SMART ETF SOLUTIONS

MULTI-FACTOR STRATEGIES, SINGLE TICKET ETFs



First Asset Core ETFs are low cost, single ticket solutions combining:

- ✓ **Auto Rebalancing**
- ✓ **Active Management**
- ✓ **Smart Fixed-Income**
- ✓ **Smart-Beta Equity**

ETF Information		
TSX:CBB	First Asset Core Balanced ETF	
TSX:CED	First Asset Core Canadian Equity ETF	
TSX:CES	First Asset Core U.S. Equity ETF	Hedged Units
TSX:CES.B	First Asset Core U.S. Equity ETF	Unhedged Units
TSX:CES.U	First Asset Core U.S. Equity ETF	U.S. \$ Units

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1. Source: NBF - Canadian ETF Flows 2015.

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Toronto Stock Exchange:
Home to Canada's Exchange Traded Products

More than 300 ETPs

Canada Equity

Growth
Dividend
Value
S&P/TSX 60
S&P/TSX Composite
Low Volatility
High Beta
S&P/TSX Small Cap
Covered Calls
S&P/TSX Venture Select
MSCI Canada
FTSE RAFI Canada
Morningstar Canada
Dow Jones Canada

International Equity

Emerging Markets
Europe
Global Funds
Japan
Latin America
United States
BRIC (Brazil, Russia, India & China)
EAFE (Europe, Australia, Asia, and the Far East)

Currencies

Euro
Pound
U.S. Dollar
Yen

Commodities

Agriculture
Base Metals
Precious Metals
Energy
Broad

Volatility & Alternative Strategies

VIX Short-Term Futures
VIX Mid-Term Futures
Managed Futures
Hedge Fund

Multi-Asset

Active Diversified Income
Core Portfolio Funds
Completion Portfolio Builders
Monthly Income Funds

Fixed Income

Corporate
Convertible
Government
Real Return
High Yield
Target Maturity
Laddered
Barbells
Senior Loan

Sector Equity

Agriculture
Consumer Staples
Energy
Financial
Healthcare
Infrastructure
Information Technology
Materials
Metals & Mining
Real Estate
Socially Responsible
Utilities
Water

Exchange Traded Products
ETPs



**Toronto Stock
Exchange**

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Seeking Fixed-Income Stability in Volatile Markets



The knock-on effects of the global collapse in oil prices have begun to ripple through the Canadian economy. As West Texas Intermediate fell to \$30, some market forecasters have predicted it could fall as low as \$20. More important to Canadian producers, Western Canada Select¹ has fallen to the \$22 range.²



Christopher Doll
AVP,
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Tracking crude's decline, the Canadian dollar has fallen below 69 cents U.S.³ and federal Finance Minister Bill Morneau recently revealed that his ministry had revised 2016 economic growth projections lower.

In fact, while the Bank of Canada maintained its trend-setting overnight rate in January, there is growing speculation that the Bank may cut rates before the summer in an effort to stave off recession⁴.

Such economic uncertainty has taken a toll on the Canadian equities market, with the S&P/TSX Composite more 25% off its 52-week closing high of 15,450.87 (April 15, 2015)⁵.

With volatility rising in equity markets, many investors may be seeking additional stability from within their fixed income allocation. But fixed income markets are not without risk, including default risk, interest rate sensitivity risk and reinvestment risk. A time-tested strategy of laddering investment grade corporate bonds may help to mitigate some these risks.

Default Risk

Default risk may be offset by overweighting highly rated issuers. Investment grade bonds are deemed to have a lower risk of default than non-investment grade bonds, and many are household names that are viewed as reliable – including the largest banks, insurers, telecoms or utilities providers.



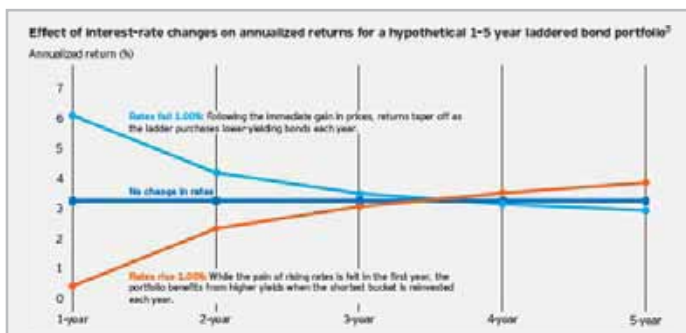
Source: Moody's Default and Recovery Rates of Canadian Corporate Issuers, 1989-2013

Interest Rate Risk

While bonds are intended to provide stability to a portfolio, changing interest rates can have a dramatic effect on the value of fixed-income holdings.

As interest rates rise, the value of a bond typically falls. Shorter-term bonds are less sensitive to such interest-rate changes; a portfolio of short bonds may be a good defensive strategy in a rising-rate environment.

Whether interest rates rise or fall, a portion of the portfolio is being reinvested at prevailing interest rates, which helps to stabilize the annualized return and partially offset the price impact of the initial shift in interest rates (see chart).



For illustrative purposes only. Source: Invesco. Performance is hypothetical in nature and should not be interpreted as performance of an actual portfolio. The hypothetical bond ladder is equally weighted between five maturity buckets and begins with yield to maturity of 3.15%. All bonds in the 1-year bucket are removed at annual reconstitution, and five new bonds are added. Assumes an immediate increase or decrease in interest rates at the beginning of year 1, then no change thereafter.

Reinvestment Risk

When interest rates fall, there is a risk that the proceeds from maturing bonds may only be reinvested at a lower interest rate. This risk is especially evident where a large portion of a bond portfolio matures during a period of falling interest rates.

A bond ladder strategy typically involves investing capital into five equally weighted maturity buckets. As bonds in the shortest maturity bucket mature, the proceeds are reinvested in the longest bucket. In a five-year ladder, the proceeds from bonds maturing in 2016 would be reinvested in bonds that mature in 2021. An investor using a bond ladder strategy reduces reinvestment risk, as defined the risk that future proceeds will have to be reinvested at a lower interest rate, by reinvesting a portion of their portfolio at a regular frequency and averaging their reinvestment yields over time.

Strategy into Action

Listed on TSX, PowerShares 1-5 Year Laddered Investment Grade Corporate Bond Index ETF (PSB) combines these risk-mitigation strategies into a single ticket investment option.

Investment-grade corporate bonds historically provide higher yield than government bonds, while carrying substantially less risk than non-investment-grade corporate bonds.

By combining a laddering strategy with shorter-term, investment-grade corporate bonds, PSB seeks to manage risk by spreading out bond maturities. [E](#)

PowerShares 1-3 Year Laddered Floating Rate Note Index ETF (PFL)

PowerShares 1-5 Year Laddered Investment Grade Corporate Bond Index ETF (PSB)

PowerShares LadderRite U.S. 0-5 Year Corporate Bond Index ETF – CAD (USB)

PowerShares LadderRite U.S. 0-5 Year Corporate Bond Index ETF – USD (USB.U)

¹ Western Canadian Select crude is a Hardisty based blend of conventional oilsands production managed by Canadian Natural Resources, Cenovus Energy, Suncor Energy, and Talisman Energy. Source: CrudeMonitor.ca.

² Source: Petroleum Services Association of Canada, January 13, 2016.

³ Source: Bank of Canada, January 20, 2016.

⁴ Source: Bloomberg L.P., as at January 11, 2016.

⁵ Source: Bloomberg L.P., as at January 20, 2016.

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EXCHANGE TRADED PRODUCTS CLASSIFICATIONS (as of November 30, 2015)

Name	Ticker	Advisor Class	Provider	Structure	Type	Sector	Index	Lev+A1: L409Inverse	Options	Geographic Region	Currency
BMO Aggregate Bond Index ETF	ZAG		BMO	ETF	Fixed Income Aggregate		FTSE TMX Canada UniverseXM Bond Index			Canada	
BMO Canadian Dividend ETF	ZDV		BMO	ETF	Equity Canada						
BMO China Equity Index ETF	ZCH		BMO	ETF	Equity Global/International		BNY Mellon China Select ADR Index			Emerging Markets - China	
BMO Covered Call Canadian Banks ETF	ZWB		BMO	ETF	Equity Canada	Financials					
BMO Covered Call Dow Jones Industrial Average Hedged to CAD ETF	ZWA		BMO	ETF	Equity U.S.						
BMO Covered Call Utilities ETF	ZWU		BMO	ETF	Equity Canada	Utilities					
BMO Discount Bond Index ETF	ZDB		BMO	ETF	Fixed Income Corporate		FTSE TMX Canada Universe Discount Bond Index			Canada	
BMO Dow Jones Industrial Average Hedged to CAD Index ETF	ZDJ		BMO	ETF	Equity U.S.		Dow Jones Industrial Average Index (CAD hedged)				
BMO Emerging Markets Bond Hedged to CAD Index ETF	ZEF		BMO	ETF	Fixed Income Government		Barclays Capital Emerging Markets Tradable USD Sovereign Bond Index (CAD Hedged)			Emerging Markets	
BMO Equal Weight REITs Index ETF	ZRE		BMO	ETF	Equity Canada	Real Estate	Dow Jones Canada Select Equal Weight REIT Index				
BMO Equal Weight US Banks Hedged to CAD Index ETF	ZUB		BMO	ETF	Equity U.S.	Financials	Dow Jones U.S. Large-Cap Banks Equal Weight Total Stock Market Index (CAD Hedged)				
BMO Equal Weight US Banks Index ETF	ZBK		BMO	ETF	Equity U.S.	Financials	Dow Jones U.S. Large-Cap Banks Equal Weight Total Stock Market Index				
BMO Equal Weight US Health Care Hedged to CAD Index ETF	ZUH		BMO	ETF	Equity U.S.	Health Care	Dow Jones U.S. Large-Cap Health Care Equal Weight Total Stock Market Index (CAD Hedged)				
BMO Equal Weight Utilities Index ETF	ZUT		BMO	ETF	Equity Canada	Utilities	Dow Jones Canada Select Equal Weight Utilities Index				
BMO Equity Linked Corporate Bond ETF	ZEL		BMO	ETF	Fixed Income Corporate					Canada	
BMO Europe High Dividend Covered Call Hedged to CAD ETF	ZWE		BMO	ETF	Equity Global/International						
BMO Floating Rate High Yield ETF	ZFH		BMO	ETF	Fixed Income Aggregate					North America	
BMO Global Infrastructure Index ETF	ZGI		BMO	ETF	Equity Global/International	Infrastructure	Dow Jones Brookfield Global Infrastructure North American Listed Index			Global	
BMO High Yield US Corporate Bond Hedged to CAD Index ETF	ZHY		BMO	ETF	Fixed Income Corporate		Barclays Capital U.S. High Yield Very Liquid Index (CAD Hedged)			USA	
BMO India Equity Index ETF	ZID		BMO	ETF	Equity Global/International		BNY Mellon India Select DR Index			Emerging Markets - India	
BMO International Dividend ETF	ZDI		BMO	ETF	Equity Global/International					International	
BMO International Dividend Hedged to CAD ETF	ZDH		BMO	ETF	Equity Global/International						
BMO Junior Gas Index ETF	ZJN		BMO	ETF	Equity North America	Energy	Dow Jones North America Select Junior Gas Index				
BMO Junior Gold Index ETF	ZJG		BMO	ETF	Equity North America	Metals & Mining	Dow Jones North America Select Junior Gold Index				
BMO Junior Oil Index ETF	ZJO		BMO	ETF	Equity North America	Energy	Dow Jones North America Select Junior Oil Index				
BMO Laddered Preferred Share Index ETF	ZPR		BMO	ETF	Equity Preferred		S&P/TSX Preferred Share Laddered Index			Canada	
BMO Long Corporate Bond Index ETF	ZLC		BMO	ETF	Fixed Income Corporate		FTSE TMX Canada Long Term Corporate Bond Index			Canada	
BMO Long Federal Bond Index ETF	ZFL		BMO	ETF	Fixed Income Government		FTSE TMX Canada Long Term Federal Bond Index			Canada	
BMO Long Provincial Bond Index ETF	ZPL		BMO	ETF	Fixed Income Government		FTSE TMX Canada Long Term Provincial Bond Index			Canada	
BMO Low Volatility Canadian Equity ETF	ZLB		BMO	ETF	Equity Canada						
BMO Low Volatility International Equity ETF	ZLI		BMO	ETF	Equity Global/International						
BMO Low Volatility US Equity ETF	ZLU		BMO	ETF	Equity U.S.						
BMO Low Volatility US Equity ETF	ZLU.U		BMO	ETF	Equity U.S.						
BMO Mid Corporate Bond Index ETF	ZCM		BMO	ETF	Fixed Income Corporate		FTSE TMX Canada Mid Term Corporate Bond Index			Canada	
BMO Mid Federal Bond Index ETF	ZFM		BMO	ETF	Fixed Income Government		FTSE TMX Canada Mid Term Federal Bond Index			Canada	
BMO Mid Provincial Bond Index ETF	ZMP		BMO	ETF	Fixed Income Government		FTSE TMX Canada Mid Term Provincial Bond Index			Canada	
BMO Mid-Term US IG Corporate Bond Hedged to CAD Index ETF	ZMU		BMO	ETF	Fixed Income Corporate		Barclays US Investment Grade 5 to 10 Year Corporate Bond Capped Index (CAD Hedged)			USA	
BMO Mid-Term US IG Corporate Bond Index ETF	ZIC		BMO	ETF	Fixed Income Corporate		Barclays US Investment Grade 5 to 10 Year Corporate Bond Capped Index			USA	
BMO Mid-Term US IG Corporate Bond Index ETF	ZIC.U		BMO	ETF	Fixed Income Corporate		Barclays US Investment Grade 5 to 10 Year Corporate Bond Capped Index			USA	
BMO Monthly Income ETF	ZMI		BMO	ETF	Multi Asset					Global	
BMO MSCI All Country World High Quality Index ETF	ZGQ		BMO	ETF	Equity Global/International		MSCI ACWI Quality Index			Global	
BMO MSCI EAFE Hedged to CAD Index ETF	ZDM		BMO	ETF	Equity Global/International		MSCI EAFE Index (CAD Hedged)			International	
BMO MSCI EAFE Index ETF	ZEA		BMO	ETF	Equity Global/International		MSCI EAFE Index			International	
BMO MSCI Emerging Markets Index ETF	ZEM		BMO	ETF	Equity Global/International		MSCI Emerging Markets Index			Emerging Markets	
BMO MSCI Europe High Quality Hedged to CAD Index ETF	ZEQ		BMO	ETF	Equity Global/International		MSCI Europe Quality Index (CAD Hedged)			Europe	
BMO MSCI USA High Quality Index ETF	ZUQ		BMO	ETF	Equity U.S.		MSCI USA Quality Index				
BMO NASDAQ 100 Equity Hedged To CAD Index ETF	ZQZ		BMO	ETF	Equity U.S.	Technology	NASDAQ 100 Index (CAD Hedged)				
BMO Real Return Bond Index ETF	ZRR		BMO	ETF	Fixed Income Government		FTSE TMX Canada RRB Non Agency Bond Index			Canada	
BMO S&P 500 Hedged to CAD Index ETF	ZUE		BMO	ETF	Equity U.S.		S&P 500 Index (CAD Hedged)				
BMO S&P 500 Index ETF	ZSP		BMO	ETF	Equity U.S.		S&P 500 Index				
BMO S&P 500 Index ETF	ZSP.U		BMO	ETF	Equity U.S.		S&P 500 Index				

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Name	Ticker	Advisor Class	Provider	Structure	Type	Sector	Index	Lev+A1: L409Inverse	Options	Geographic Region	Currency
BMO S&P/TSX Capped Composite Index ETF	ZCN		BMO	ETF	Equity Canada		S&P/TSX Capped Composite Index		1		
BMO S&P/TSX Equal Weight Banks Index ETF	ZEB		BMO	ETF	Equity Canada	Financials	S&P/TSX Equal Weight Diversified Banks Index		1		
BMO S&P/TSX Equal Weight Global Base Metals Hedged to CAD Index ETF	ZMT		BMO	ETF	Equity Global/International	Metals & Mining	S&P/TSX Equal Weight Global Base Metals Index (CAD Hedged)			Global	
BMO S&P/TSX Equal Weight Global Gold Index ETF	ZGD		BMO	ETF	Equity Global/International	Metals & Mining	S&P/TSX Equal Weight Global Gold Index			Global	
BMO S&P/TSX Equal Weight Industrials Index ETF	ZIN		BMO	ETF	Equity Canada	Industrials	S&P/TSX Equal Weight Industrials Index				
BMO S&P/TSX Equal Weight Oil & Gas Index ETF	ZE0		BMO	ETF	Equity Canada	Energy	S&P/TSX Equal Weight Oil & Gas Index				
BMO Short Corporate Bond Index ETF	ZCS		BMO	ETF	Fixed Income Corporate		FTSE TMX Canada Short Term Corporate Bond Index			Canada	
BMO Short Federal Bond Index ETF	ZFS		BMO	ETF	Fixed Income Government		FTSE TMX Canada Short Term Federal Bond Index			Canada	
BMO Short Provincial Bond Index ETF	ZPS		BMO	ETF	Fixed Income Government		FTSE TMX Canada Short Term Provincial Bond Index			Canada	
BMO Short-Term US IG Corporate Bond Hedged to CAD Index ETF	ZSU		BMO	ETF	Fixed Income Corporate		Barrdays US Investment Grade 1 to 5 Year Corporate Bond Capped Index (CAD Hedged)			USA	
BMO Ultra Short-Term Bond ETF	ZST		BMO	ETF	Fixed Income Aggregate					Canada	
BMO US Dividend ETF	ZDY		BMO	ETF	Equity U.S.						
BMO US Dividend ETF	ZDY.U		BMO	ETF	Equity U.S.						
BMO US Dividend Hedged to CAD ETF	ZUD		BMO	ETF	Equity U.S.						
BMO US High Dividend Covered Call ETF	ZWH		BMO	ETF	Equity U.S.						
BMO US Put Write ETF	ZPW		BMO	ETF	Equity U.S.						
Canadian Crude Oil Index ETF	CCX		Auspice Capital	ETF	Commodity	Energy	Canadian Crude Excess Return Index				
First Asset 1-5 Year Laddered Government Strip Bond Index ETF	BXF		First Asset	ETF	Fixed Income Government		FTSE TMX Canada 1-5 Year Laddered Government Strip Bond Index			Canada	
First Asset Active Canadian Dividend ETF	FDV	.A	First Asset	ETF	Equity Canada						
First Asset Active Credit ETF	FA0		First Asset	ETF	Fixed Income Corporate					U.S.	
First Asset Active Utility & Infrastructure ETF	FAI		First Asset	ETF	Equity Canada	Utilities					
First Asset Canadian Convertible Bond ETF	CXF	.A	First Asset	ETF	Fixed Income Corporate					Canada	
First Asset Canadian REIT ETF	RIT		First Asset	ETF	Equity Canada	Real Estate					
First Asset CanBanc Income ETF	CIC		First Asset	ETF	Equity Canada	Financial					
First Asset Can-Energy Covered Call ETF	OXF	.A	First Asset	ETF	Equity Canada	Energy					
First Asset Can-Materials Covered Call ETF	MXF	.A	First Asset	ETF	Equity Canada	Materials					
First Asset Core Balanced ETF	CBB	.A	First Asset	ETF	Multi Asset					Canada	
First Asset Core Canadian Equity ETF	CED	.A	First Asset	ETF	Equity Canada						
First Asset Core U.S. Equity ETF	CES	.A	First Asset	ETF	Equity U.S.						
First Asset Core U.S. Equity ETF	CES.B	.D	First Asset	ETF	Equity U.S.						
First Asset Core U.S. Equity ETF	CES.U	.V	First Asset	ETF	Equity U.S.						
First Asset Energy Giants Covered Call ETF	NXF	.A	First Asset	ETF	Equity Global/International	Energy				International	
First Asset Energy Giants Covered Call ETF	NXF.B	.D	First Asset	ETF	Equity Global/International	Energy				International	
First Asset Hamilton Capital European Bank ETF	FHB	.A	First Asset	ETF	Equity Global/International	Financial				Europe	
First Asset Morningstar Canada Dividend Target 30 Index ETF	DXM	.A	First Asset	ETF	Equity Canada		Morningstar Canada Dividend Target 30 Index				
First Asset Morningstar Canada Momentum Index ETF	WXM	.A	First Asset	ETF	Equity Canada		Morningstar Canada Momentum Index				
First Asset Morningstar Canada Value Index ETF	FXM	.A	First Asset	ETF	Equity Canada		Morningstar Canada Value Index				
First Asset Morningstar International Momentum Index ETF	ZXM	.A	First Asset	ETF	Equity Global/International		Morningstar Developed Markets ex-North America Target Momentum Index			International	
First Asset Morningstar International Momentum Index ETF	ZXM.B	.D	First Asset	ETF	Equity Global/International		Morningstar Developed Markets ex-North America Target Momentum Index			International	
First Asset Morningstar International Value Index ETF	VXM	.A	First Asset	ETF	Equity Global/International		Morningstar Developed Markets ex-North America Target Value Index			International	
First Asset Morningstar International Value Index ETF	VXM.B	.D	First Asset	ETF	Equity Global/International		Morningstar Developed Markets ex-North American Target Value Index			International	
First Asset Morningstar National Bank Quebec Index ETF	QXM	.A	First Asset	ETF	Equity Canada		Morningstar National Bank Québec Index				
First Asset Morningstar US Dividend Target 50 Index ETF	UXM	.A	First Asset	ETF	Equity U.S.		Morningstar U.S. Dividend Target 50 Index				
First Asset Morningstar US Momentum Index ETF	YXM	.A	First Asset	ETF	Equity U.S.		Morningstar US Momentum Target 50 Index				
First Asset Morningstar US Momentum Index ETF	YXM.B	.D	First Asset	ETF	Equity U.S.		Morningstar US Momentum Target 50 Index				
First Asset Morningstar US Value Index ETF	XXM	.A	First Asset	ETF	Equity U.S.		Morningstar US Value Target 50 Index				
First Asset Morningstar US Value Index ETF	XXM.B	.D	First Asset	ETF	Equity U.S.		Morningstar US Value Target 50 Index				
First Asset MSCI Canada Low Risk Weighted ETF	RWC	.A	First Asset	ETF	Equity Canada		MSCI Canada Risk Weighted Index				
First Asset MSCI Europe Low Risk Weighted ETF	RWE	.A	First Asset	ETF	Equity Global/International		MSCI Europe Risk Weighted Top 100 Index (CAD Hedged)			Europe	
First Asset MSCI Europe Low Risk Weighted ETF	RWE.B	.D	First Asset	ETF	Equity Global/International		MSCI Europe Risk Weighted Top 100 Index			Europe	
First Asset MSCI USA Low Risk Weighted ETF	RWU	.A	First Asset	ETF	Equity U.S.		MSCI USA Risk Weighted Top 150 Index (CAD Hedged)				

EXCHANGE TRADED PRODUCTS CLASSIFICATIONS (as of November 30, 2015)

Name	Ticker	Advisor Class	Provider	Structure	Type	Sector	Index	Lev+A1: L409Inverse	Options	Geographic Region	Currency
First Asset MSCI USA Low Risk Weighted ETF	RWU.B	.D	First Asset	ETF	Equity U.S.		MSCI USA Risk Weighted Top 150 Index				
First Asset MSCI World Low Risk Weighted ETF	RWW	.A	First Asset	ETF	Equity Global/International		MSCI World Risk Weighted Top 200 Index (CAD Hedged)			Global	
First Asset MSCI World Low Risk Weighted ETF	RWW.B	.D	First Asset	ETF	Equity Global/International		MSCI World Risk Weighted Top 200 Index			Global	
First Asset Provincial Bond Index ETF	PXF	.A	First Asset	ETF	Fixed Income Government		FTSE TMX Canada Universe Bond Index			Canada	
First Asset Tech Giants Covered Call ETF	TXF	.A	First Asset	ETF	Equity North America	Technology					
First Asset U.S. & Canada LifeCo Income ETF	FLI	.A	First Asset	ETF	Equity North America	Financials					
First Trust AlphaDEX Canadian Dividend Plus ETF	FDY	.A	First Trust	ETF	Equity Canada						
First Trust AlphaDEX Emerging Market Dividend ETF (CAD-Hedged)	FDE	.A	First Trust	ETF	Equity Global/International		S&P Emerging Markets BMI Index			Emerging Markets	
First Trust AlphaDEX European Dividend Index ETF (CAD-Hedged)	EUR	.A	First Trust	ETF	Equity Global/International		AlphaDEX European Dividend Index			Europe	
First Trust AlphaDEX U.S. Consumer Discretionary Sector Index ETF	FHD		First Trust	ETF	Equity U.S.	Consumer Discretionary	StrataQuant Consumer Discretionary Index				
First Trust AlphaDEX U.S. Consumer Staples Sector Index ETF	FHC		First Trust	ETF	Equity U.S.	Consumer Staples	StrataQuant Consumer Staples Index				
First Trust AlphaDEX U.S. Dividend Plus ETF (CAD-Hedged)	FUD	.A	First Trust	ETF	Equity U.S.						
First Trust AlphaDEX U.S. Energy Sector Index ETF	FHE		First Trust	ETF	Equity U.S.	Energy	StrataQuant Energy Index				
First Trust AlphaDEX U.S. Financial Sector Index ETF	FHF		First Trust	ETF	Equity U.S.	Financials	StrataQuant Financials Index				
First Trust AlphaDEX U.S. Health Care Sector Index ETF	FHH		First Trust	ETF	Equity U.S.	Health Care	StrataQuant Health Care Index				
First Trust AlphaDEX U.S. Industrials Sector Index ETF	FHG		First Trust	ETF	Equity U.S.	Industrials	StrataQuant Industrials Index				
First Trust AlphaDEX U.S. Materials Sector Index ETF	FHM		First Trust	ETF	Equity U.S.	Materials	StrataQuant Materials Index				
First Trust AlphaDEX U.S. Technology Sector Index ETF	FHQ		First Trust	ETF	Equity U.S.	Technology	StrataQuant Technology Index				
First Trust AlphaDEX U.S. Utilities Sector Index ETF	FHU		First Trust	ETF	Equity U.S.	Utilities	StrataQuant Utilities Index				
First Trust Global Risk Managed Income Index ETF	ETP	.A	First Trust	ETF	Multi Asset		NASDAQ Global Risk Managed Income Index			Global	
First Trust Senior Loan ETF (CAD-Hedged)	FSL	.A	First Trust	ETF	Fixed Income Corporate					USA	
First Trust Short Duration High Yield Bond ETF	FHY	.A	First Trust	ETF	Fixed Income Corporate					U.S.	
First Trust Tactical Bond Index ETF	FTB		First Trust	ETF	Multi Asset		NASDAQ IBIS Canadian Preservation Index (CAD)				
Horizons Active Cdn Bond ETF	HAD	.A	Horizons ETF	ETF	Fixed Income Aggregate					Canada	
Horizons Active Cdn Dividend ETF	HAL	.A	Horizons ETF	ETF	Equity North America						
Horizons Active Cdn Municipal Bond ETF	HMP	HMP.A	Horizons ETF	ETF	Fixed Income Government					Canada	
Horizons Active Corporate Bond ETF	HAB	.A	Horizons ETF	ETF	Fixed Income Corporate					North America	
Horizons Active Diversified Income ETF	HAA	.A	Horizons ETF	ETF	Multi Asset					Canada	
Horizons Active Emerging Markets Dividend ETF	HAJ	.A	Horizons ETF	ETF	Equity Global/International					Emerging Markets	
Horizons Active Floating Rate Bond ETF	HFR	.A	Horizons ETF	ETF	Fixed Income Corporate					Canada	
Horizons Active Floating Rate Preferred Share ETF	HFP	.A	Horizons ETF	ETF	Equity Preferred					North America	
Horizons Active Floating Rate Senior Loan ETF	HSL	.A	Horizons ETF	ETF	Fixed Income Corporate					U.S.	
Horizons Active Global Dividend ETF	HAZ	.A	Horizons ETF	ETF	Equity Global/International					Global	
Horizons Active Global Fixed Income ETF	HAF	.A	Horizons ETF	ETF	Fixed Income Aggregate					Global	
Horizons Active High Yield Bond ETF	HYI	.A	Horizons ETF	ETF	Fixed Income Corporate					North America	
Horizons Active Preferred Share ETF	HPR	.A	Horizons ETF	ETF	Equity Preferred					North America	
Horizons Active US Dividend ETF	HAU	.A	Horizons ETF	ETF	Equity U.S.						
Horizons Active US Floating Rate Bond (USD) ETF	HUF		Horizons ETF	ETF	Fixed Income Corporate					USA	
Horizons Active US Floating Rate Bond (USD) ETF	HUF.U	.V	Horizons ETF	ETF	Fixed Income Corporate					USA	
Horizons Auspice Managed Futures Index ETF	HMF	.A	Horizons ETF	ETF	Alternative Strategies		Auspice Managed Futures Excess Return Index				
Horizons BetaPro COMEX Gold Bullion Bear Plus ETF	HBD		Horizons ETF	ETF	Commodity	Metals		-2x			
Horizons BetaPro COMEX Gold Bullion Bull Plus ETF	HBU		Horizons ETF	ETF	Commodity	Metals		2x			
Horizons BetaPro COMEX Silver Bear Plus ETF	HZD		Horizons ETF	ETF	Commodity	Metals		-2x			
Horizons BetaPro COMEX Silver Bull Plus ETF	HZU		Horizons ETF	ETF	Commodity	Metals		2x			
Horizons BetaPro NASDAQ-100 Bear Plus ETF	HOD		Horizons ETF	ETF	Equity U.S.	Technology	NASDAQ 100 Index	-2x			
Horizons BetaPro NASDAQ-100 Bull Plus ETF	HQU		Horizons ETF	ETF	Equity U.S.	Technology	NASDAQ 100 Index	2x			
Horizons BetaPro NYMEX Crude Oil Bear Plus ETF	HOD		Horizons ETF	ETF	Commodity	Energy		-2x	1		
Horizons BetaPro NYMEX Crude Oil Bull Plus ETF	HOU		Horizons ETF	ETF	Commodity	Energy		2x	1		
Horizons BetaPro NYMEX Natural Gas Bear Plus ETF	HND		Horizons ETF	ETF	Commodity	Energy		-2x	1		
Horizons BetaPro NYMEX Natural Gas Bull Plus ETF	HNU		Horizons ETF	ETF	Commodity	Energy		2x	1		
Horizons BetaPro S&P 500 Index Bear Plus ETF	HSD		Horizons ETF	ETF	Equity U.S.		S&P 500 Index	-2x			

EXCHANGE TRADED PRODUCTS CLASSIFICATIONS (as of November 30, 2015)

Name	Ticker	Advisor Class	Provider	Structure	Type	Sector	Index	Lev+A1: L409Inverse	Options	Geographic Region	Currency
Horizons BetaPro S&P 500 Index Bull Plus ETF	HSU		Horizons ETF	ETF	Equity U.S.		S&P 500 Index	2x			
Horizons BetaPro S&P 500 Inverse ETF	HIU		Horizons ETF	ETF	Equity U.S.		S&P 500 Index	-1x			
Horizons BetaPro S&P 500 VIX Short-Term Futures Bull Plus ETF	HVU		Horizons ETF	ETF	Volatility		S&P 500 VIX Short-Term Futures Index	2x			
Horizons BetaPro S&P 500 VIX Short-Term Futures ETF	HUV		Horizons ETF	ETF	Volatility		S&P 500 VIX Short-Term Futures Index				
Horizons BetaPro S&P 500 VIX Short-Term Futures Inverse ETF	HVI		Horizons ETF	ETF	Volatility		S&P 500 VIX Short-Term Futures Index	-1x			
Horizons BetaPro S&P/TSX 60 Bear Plus ETF	HXD		Horizons ETF	ETF	Equity Canada		S&P/TSX 60 Index	-2x	1		
Horizons BetaPro S&P/TSX 60 Bull Plus ETF	HXU		Horizons ETF	ETF	Equity Canada		S&P/TSX 60 Index	2x	1		
Horizons BetaPro S&P/TSX 60 Inverse ETF	HIX		Horizons ETF	ETF	Equity Canada		S&P/TSX 60 Index	-1x	1		
Horizons BetaPro S&P/TSX Capped Energy Bear Plus ETF	HED		Horizons ETF	ETF	Equity Canada	Energy	S&P/TSX Capped Energy Index	-2x	1		
Horizons BetaPro S&P/TSX Capped Energy Bull Plus ETF	HEU		Horizons ETF	ETF	Equity Canada	Energy	S&P/TSX Capped Energy Index	2x	1		
Horizons BetaPro S&P/TSX Capped Financials Bear Plus ETF	HFD		Horizons ETF	ETF	Equity Canada	Financials	S&P/TSX Capped Financials Index	-2x	1		
Horizons BetaPro S&P/TSX Capped Financials Bull Plus ETF	HFU		Horizons ETF	ETF	Equity Canada	Financials	S&P/TSX Capped Financials Index	2x	1		
Horizons BetaPro S&P/TSX Global Gold Bear Plus ETF	HGD		Horizons ETF	ETF	Equity Global/International	Metals & Mining	S&P/TSX Global Gold Index	-2x	1	Global	
Horizons BetaPro S&P/TSX Global Gold Bull Plus ETF	HGU		Horizons ETF	ETF	Equity Global/International	Metals & Mining	S&P/TSX Global Gold Index	2x	1	Global	
Horizons BetaPro U.S. 30-Year Bond Bear Plus ETF	HTD		Horizons ETF	ETF	Fixed Income Government			-2x		USA	
Horizons Canadian Midstream Oil & Gas Index ETF	HOG		Horizons ETF	ETF	Equity Canada	Energy	Solactive Canadian Midstream Oil & Gas Index			Canada	
Horizons Cdn Equity Managed Risk ETF	HUT	.A	Horizons ETF	ETF	Alternative Strategies						
Horizons Cdn Insider Index ETF	HII		Horizons ETF	ETF	Equity Canada		INK Canadian Insider Index				
Horizons Cdn Select Universe Bond ETF	HBB		Horizons ETF	ETF	Fixed Income Aggregate		Solactive Canadian Select Universe Bond Index (Total Return)			Canada	
Horizons COMEX Gold ETF	HUG		Horizons ETF	ETF	Commodity	Metals					
Horizons COMEX Silver ETF	HUZ		Horizons ETF	ETF	Commodity	Metals					
Horizons Enhanced Income Energy ETF	HEE	.A	Horizons ETF	ETF	Equity Canada	Energy					
Horizons Enhanced Income Equity ETF	HEX	.A	Horizons ETF	ETF	Equity Canada						
Horizons Enhanced Income Financials ETF	HEF	.A	Horizons ETF	ETF	Equity Canada	Financials					
Horizons Enhanced Income Gold Producers ETF	HEP	.A	Horizons ETF	ETF	Equity North America	Metals & Mining					
Horizons Enhanced Income International Equity ETF	HEJ	.A	Horizons ETF	ETF	Equity Global/International					International	
Horizons Enhanced Income US Equity (USD) ETF	HEA	.A	Horizons ETF	ETF	Equity U.S.						
Horizons Enhanced Income US Equity (USD) ETF	HEA.U	.V	Horizons ETF	ETF	Equity U.S.						
Horizons Gold Yield ETF	HGY	.A	Horizons ETF	ETF	Commodity	Metals					
Horizons Managed Global Opportunities ETF	HGM	HGM.A	Horizons ETF	ETF	Multi Asset					Global	
Horizons Managed Multi-Asset Momentum ETF	HMA	HMA.A	Horizons ETF	ETF	Multi Asset					Global	
Horizons Morningstar Hedge Fund Index ETF	HHF	.A	Horizons ETF	ETF	Alternative Strategies		Morningstar Broad Hedge Fund Index				
Horizons Natural Gas Yield ETF	HNY	.A	Horizons ETF	ETF	Commodity	Energy					
Horizons NYMEX Crude Oil ETF	HUC		Horizons ETF	ETF	Commodity	Energy					
Horizons NYMEX Natural Gas ETF	HUN		Horizons ETF	ETF	Commodity	Energy					
Horizons S&P 500 Index ETF	HXS		Horizons ETF	ETF	Equity U.S.		S&P 500 Index (Total Return)				
Horizons S&P 500 Index ETF	HXS.U		Horizons ETF	ETF	Equity U.S.		S&P 500 Index (Total Return)				
Horizons S&P/TSX 60 Equal Weight Index ETF	HEW		Horizons ETF	ETF	Equity Canada		S&P/TSX 60 Equal Weight Index				
Horizons S&P/TSX 60 Index ETF	HXT		Horizons ETF	ETF	Equity Canada		S&P/TSX 60 Index (Total Return)		1		
Horizons S&P/TSX 60 Index ETF	HXT.U		Horizons ETF	ETF	Equity Canada		S&P/TSX 60 Index (Total Return)		1		
Horizons S&P/TSX Capped Energy Index ETF	HXE		Horizons ETF	ETF	Equity Canada		S&P/TSX Capped Energy Index (Total Return)				
Horizons S&P/TSX Capped Financials Index ETF	HXF		Horizons ETF	ETF	Equity Canada		S&P/TSX Capped Financials Index (Total Return)				
Horizons Seasonal Rotation ETF	HAC	.A	Horizons ETF	ETF	Alternative Strategies						
Horizons US 7-10 Year Treasury Bond ETF	HTB		Horizons ETF	ETF	Fixed Income Government		Solactive US 7-10 Year Treasury Bond Index (Total Return)			U.S.	
Horizons US 7-10 Year Treasury Bond ETF	HTB.U		Horizons ETF	ETF	Fixed Income Government		Solactive US 7-10 Year Treasury Bond Index (Total Return)			U.S.	
Horizons US Dollar Currency ETF	DLR		Horizons ETF	ETF	Currency						U.S. Dollar
Horizons US Dollar Currency ETF	DLR.U		Horizons ETF	ETF	Currency						U.S. Dollar
Horizons US Equity Managed Risk ETF	HUS.U	.V	Horizons ETF	ETF	Alternative Strategies						
iShares 1-10 Year Laddered Corporate Bond Index ETF	CBH	.A	BlackRock/iShares	ETF	Fixed Income Corporate		FTSE TMX Canada 1-10 Year Laddered Corporate Bond Index			Canada	
iShares 1-10 Year Laddered Government Bond Index ETF	CLG	.A	BlackRock/iShares	ETF	Fixed Income Government		FTSE TMX Canada 1-10 Year Laddered Government Bond Index			Canada	
iShares 1-5 Year Laddered Corporate Bond Index ETF	CBO	.A	BlackRock/iShares	ETF	Fixed Income Corporate		FTSE TMX Canada 1-5 Year Corporate Bond Index			Canada	

EXCHANGE TRADED PRODUCTS CLASSIFICATIONS (as of November 30, 2015)

Name	Ticker	Advisor Class	Provider	Structure	Type	Sector	Index	Lev+A1: L409Inverse	Options	Geographic Region	Currency
iShares 1-5 Year Laddered Government Bond Index ETF	CLF	.A	BlackRock/iShares	ETF	Fixed Income Government		FTSE TMX Canada 1-5 Year Government Bond Index			Canada	
iShares Advantaged Short Duration High Income ETF	CSD	.A	BlackRock/iShares	ETF	Fixed Income Corporate					USA	
iShares Alternatives Completion Portfolio Builder Fund	XAL		BlackRock/iShares	ETF	Multi Asset					Global	
iShares Balanced Growth CorePortfolio Index ETF	CBN	.A	BlackRock/iShares	ETF	Multi Asset					Global	
iShares Balanced Income CorePortfolio Index ETF	CBD	.A	BlackRock/iShares	ETF	Multi Asset					Global	
iShares BRIC Index ETF	CBQ	.A	BlackRock/iShares	ETF	Equity Global/International		BNY Mellon BRIC Select ADR Index (CAD Hedged)			Emerging Markets	
iShares Canadian Corporate Bond Index ETF	XCB		BlackRock/iShares	ETF	Fixed Income Corporate		FTSE TMX Canada All Corporate Bond Index		1	Canada	
iShares Canadian Financial Monthly Income ETF	FIE	.A	BlackRock/iShares	ETF	Multi Asset					Canada	
iShares Canadian Fundamental Index ETF	CRQ	.A	BlackRock/iShares	ETF	Equity Canada		FTSE RAFI Canada Index				
iShares Canadian Government Bond Index ETF	XGB		BlackRock/iShares	ETF	Fixed Income Government		FTSE TMX Canada All Government Bond Index			Canada	
iShares Canadian Growth Index ETF	XCG		BlackRock/iShares	ETF	Equity Canada		Dow Jones Canada Select Growth Index				
iShares Canadian HYBRID Corporate Bond Index ETF	XHB		BlackRock/iShares	ETF	Fixed Income Corporate		FTSE TMX Canada HYBRID Bond Index			Canada	
iShares Canadian Real Return Bond Index ETF	XRB		BlackRock/iShares	ETF	Fixed Income Government		FTSE TMX Canada Real Return Bond Index			Canada	
iShares Canadian Select Dividend Index ETF	XDV		BlackRock/iShares	ETF	Equity Canada		Dow Jones Canada Select Dividend Index		1		
iShares Canadian Select Value Index ETF	XCV		BlackRock/iShares	ETF	Equity Canada		Dow Jones Canada Select Value Index				
iShares Canadian Short Term Bond Index ETF	XSB		BlackRock/iShares	ETF	Fixed Income Aggregate		FTSE TMX Canada Short Term Bond Index		1	Canada	
iShares Canadian Universe Bond Index ETF	XBB		BlackRock/iShares	ETF	Fixed Income Aggregate		FTSE TMX Canada Universe Bond Index			Canada	
iShares China Index ETF	XCH		BlackRock/iShares	ETF	Equity Global/International		FTSE China 25 Index			Emerging Markets - China	
iShares Conservative Core Portfolio Builder Fund	XCR		BlackRock/iShares	ETF	Multi Asset					Global	
iShares Conservative Short Term Strategic Fixed Income ETF	XSC		BlackRock/iShares	ETF	Fixed Income Aggregate					Global	
iShares Conservative Strategic Fixed Income ETF	XSE		BlackRock/iShares	ETF	Fixed Income Aggregate					Global	
iShares Convertible Bond Index ETF	CVD	.A	BlackRock/iShares	ETF	Fixed Income Corporate		FTSE TMX Canada Convertible Bond Index			Canada	
iShares Core Canadian Long Term Bond Index ETF	XLB		BlackRock/iShares	ETF	Fixed Income Aggregate		FTSE TMX Canada Long Term Bond Index			Canada	
iShares Core Canadian Short Term Corporate + Maple Bond Index ETF	XSH		BlackRock/iShares	ETF	Fixed Income Corporate		FTSE TMX Canada Universe + Maple Short Term Corporate Bond Index			Canada	
iShares Core High Quality Canadian Bond Index ETF	XQB	.A	BlackRock/iShares	ETF	Fixed Income Aggregate		DLUX Capped Bond Index			Canada	
iShares Core MSCI All Country World ex Canada Index ETF	XAW		BlackRock/iShares	ETF	Equity Global/International		MSCI ACWI ex Canada IMI			International	
iShares Core MSCI EAFE IMI Index ETF	XEF		BlackRock/iShares	ETF	Equity Global/International		MSCI EAFE Investable Market Index			International	
iShares Core MSCI EAFE IMI Index ETF (CAD-Hedged)	XFH		BlackRock/iShares	ETF	Equity Global/International		MSCI EAFE IMI 100% Hedged to CAD Index			EAFE	
iShares Core MSCI Emerging Markets IMI Index ETF	XEC		BlackRock/iShares	ETF	Equity Global/International		MSCI Emerging Markets Investable Market Index			Emerging Markets	
iShares Core S&P 500 Index ETF	XUS		BlackRock/iShares	ETF	Equity U.S.		S&P 500 Index				
iShares Core S&P 500 Index ETF (CAD-Hedged)	XSP		BlackRock/iShares	ETF	Equity U.S.		S&P 500 Index (CAD Hedged)		1		
iShares Core S&P U.S. Total Market Index ETF	XUU		BlackRock/iShares	ETF	Equity U.S.		S&P Total Market Index				
iShares Core S&P U.S. Total Market Index ETF (CAD-Hedged)	XUH		BlackRock/iShares	ETF	Equity U.S.		S&P Total Market Index (CAD-Hedged)				
iShares Core S&P/TSX Capped Composite Index ETF	XIC		BlackRock/iShares	ETF	Equity Canada		S&P/TSX Capped Composite Index		1		
iShares Core S&P/TSX Composite High Dividend Index ETF	XEI		BlackRock/iShares	ETF	Equity Canada		S&P/TSX Equity Income Index				
iShares Core Short Term High Quality Canadian Bond Index ETF	XSQ		BlackRock/iShares	ETF	Fixed Income Aggregate		FTSE TMX Canada Liquid Short Term Capped Bond Index			Canada	
iShares Diversified Monthly Income ETF	XTR		BlackRock/iShares	ETF	Multi Asset					North America	
iShares Emerging Markets Fundamental Index ETF	CWO	.A	BlackRock/iShares	ETF	Equity Global/International		FTSE RAFI Emerging Markets Index			Emerging Markets	
iShares Equal Weight Banc & Lifeco ETF	CEW	.A	BlackRock/iShares	ETF	Equity Canada	Financials					
iShares FactorSelect MSCI Canada Index ETF	XFC		BlackRock/iShares	ETF	Equity Canada		MSCI Canada IMI select Diversified Multiple-Factor (CAD) Index				
iShares FactorSelect MSCI EAFE Index ETF	XFI		BlackRock/iShares	ETF	Equity Global/International		MSCI EAFE Diversified Multiple-Factor (CAD) Index				
iShares FactorSelect MSCI EAFE Index ETF (CAD-Hedged)	XFF		BlackRock/iShares	ETF	Equity Global/International		MSCI EAFE Diversified Multiple-Factor (CAD Hedged) Index				
iShares FactorSelect MSCI USA Index ETF	XFS		BlackRock/iShares	ETF	Equity U.S.		MSCI USA Diversified Multiple-Factor (CAD) Index				
iShares FactorSelect MSCI USA Index ETF (CAD-Hedged)	XFA		BlackRock/iShares	ETF	Equity U.S.		MSCI USA Diversified Multiple-Factor (CAD Hedged) Index				
iShares Floating Rate Index ETF	XFR		BlackRock/iShares	ETF	Fixed Income Aggregate		FTSE TMX Canada FRN Index			Canada	
iShares Global Agriculture Index ETF	COW	.A	BlackRock/iShares	ETF	Equity Global/International	Agriculture	MFC Global Agriculture Index		1	Global	
iShares Global Completion Portfolio Builder Fund	XGC		BlackRock/iShares	ETF	Multi Asset					Global	
iShares Global Healthcare Index ETF (CAD-Hedged)	XHC		BlackRock/iShares	ETF	Equity Global/International	Health Care	S&P Global 1200 Health Care Sector Index (CAD Hedged)			Global	
iShares Global Infrastructure Index ETF	CIF	.A	BlackRock/iShares	ETF	Equity Global/International	Infrastructure	MFC Global Infrastructure Index			Global	
iShares Global Monthly Dividend Index ETF (CAD-Hedged)	CYH	.A	BlackRock/iShares	ETF	Equity Global/International		Zacks Global Multi-Asset Income Index			Global	
iShares Global Real Estate Index ETF	CGR	.A	BlackRock/iShares	ETF	Equity Global/International	Real Estate	Cohen & Steers Global Realty Majors Index			Global	

EXCHANGE TRADED PRODUCTS CLASSIFICATIONS (as of November 30, 2015)

Name	Ticker	Advisor Class	Provider	Structure	Type	Sector	Index	Lev+A1: L409Inverse	Options	Geographic Region	Currency
iShares Global Water Index ETF	CWW	A	BlackRock/Shares	ETF	Equity Global/International	Water	S&P Global Water Index			Global	
iShares Gold Bullion ETF	CGL		BlackRock/Shares	ETF	Commodity	Metals			1		
iShares Gold Bullion ETF	CGL.C		BlackRock/Shares	ETF	Commodity	Metals			1		
iShares Gold Trust	IGT		BlackRock/Shares	ETF	Commodity	Metals					
iShares Growth Core Portfolio Builder Fund	XGR		BlackRock/Shares	ETF	Multi Asset					Global	
iShares India Index ETF	XID		BlackRock/Shares	ETF	Equity Global/International		CNX Nifty Index CAD			Emerging Markets - India	
iShares International Fundamental Index ETF	CIE	A	BlackRock/Shares	ETF	Equity Global/International		FTSE RAFI Developed ex US 1000 Index			International	
iShares J.P. Morgan USD Emerging Markets Bond Index ETF (CAD-Hedged)	XEB		BlackRock/Shares	ETF	Fixed Income Aggregate		J.P. Morgan EMBI Global Core Index (CAD Hedged)			Emerging Markets	
iShares Jantzi Social Index ETF	XEN		BlackRock/Shares	ETF	Equity Canada	Social Responsibility	Jantzi Social Index				
iShares Japan Fundamental Index ETF (CAD-Hedged)	CJP	A	BlackRock/Shares	ETF	Equity Global/International		FTSE RAFI Japan Index (CAD Hedged)			Asia - Japan	
iShares MSCI All Country World Minimum Volatility Index ETF	XMW		BlackRock/Shares	ETF	Equity Global/International		MSCI All Country World Minimum Volatility Index (USD)			Global	
iShares MSCI Brazil Index ETF	XBZ		BlackRock/Shares	ETF	Equity Global/International		MSCI Brazil Index			Emerging Markets - Brazil	
iShares MSCI Canada Minimum Volatility Index ETF	XMV		BlackRock/Shares	ETF	Equity Canada		MSCI Canada Minimum Volatility Index (CAD)				
iShares MSCI EAFE Index ETF (CAD-Hedged)	XIN		BlackRock/Shares	ETF	Equity Global/International		MSCI EAFE Index (CAD Hedged)		1	International	
iShares MSCI EAFE Minimum Volatility Index ETF	XMI		BlackRock/Shares	ETF	Equity Global/International		MSCI EAFE Minimum Volatility Index (USD)			International	
iShares MSCI Emerging Markets Index ETF	XEM		BlackRock/Shares	ETF	Equity Global/International		MSCI Emerging Markets Index			Emerging Markets	
iShares MSCI Emerging Markets Minimum Volatility Index ETF	XMM		BlackRock/Shares	ETF	Equity Global/International		MSCI Emerging Markets Minimum Volatility Index (USD)			Emerging Markets	
iShares MSCI Europe IMI Index ETF	XEU		BlackRock/Shares	ETF	Equity Global/International		MSCI Europe IMI				
iShares MSCI Europe IMI Index ETF (CAD-Hedged)	XEH		BlackRock/Shares	ETF	Equity Global/International		MSCI Europe IMI 100% Hedged to CAD Index				
iShares MSCI USA Minimum Volatility Index ETF	XMU		BlackRock/Shares	ETF	Equity U.S.		MSCI USA Minimum Volatility Index (USD)				
iShares MSCI World Index ETF	XWD		BlackRock/Shares	ETF	Equity Global/International		MSCI World Index			Global	
iShares NASDAQ 100 Index ETF (CAD-Hedged)	XQQ		BlackRock/Shares	ETF	Equity U.S.	Technology	NASDAQ 100 Index (CAD Hedged)				
iShares Premium Money Market ETF	CMR	A	BlackRock/Shares	ETF	Fixed Income Aggregate					Canada	
iShares S&P Global Consumer Discretionary Index ETF (CAD-Hedged)	XCD		BlackRock/Shares	ETF	Equity Global/International		S&P Global 1200 Consumer Discretionary Index (CAD Hedged)			Global	
iShares S&P Global Industrials Index ETF (CAD-Hedged)	XGI		BlackRock/Shares	ETF	Equity Global/International		S&P Global 1200 Industrials Index (CAD Hedged)			Global	
iShares S&P U.S. Mid-Cap Index ETF	XMC		BlackRock/Shares	ETF	Equity U.S.		S&P MidCap 400 Index				
iShares S&P U.S. Mid-Cap Index ETF (CAD-Hedged)	XMH		BlackRock/Shares	ETF	Equity U.S.		S&P MidCap 400 Index (CAD Hedged)				
iShares S&P/TSX 60 Index ETF	XIU		BlackRock/Shares	ETF	Equity Canada		S&P/TSX 60 Index		1		
iShares S&P/TSX Canadian Dividend Aristocrats Index ETF	CDZ	A	BlackRock/Shares	ETF	Equity Canada		S&P/TSX Canadian Dividend Aristocrats Index				
iShares S&P/TSX Canadian Preferred Share Index ETF	CPD	A	BlackRock/Shares	ETF	Equity Preferred		S&P/TSX Preferred Share Index			Canada	
iShares S&P/TSX Capped Consumer Staples Index ETF	XST		BlackRock/Shares	ETF	Equity Canada	Consumer Staples	S&P/TSX Capped Consumer Staples Index				
iShares S&P/TSX Capped Energy Index ETF	XEG		BlackRock/Shares	ETF	Equity Canada	Energy	S&P/TSX Capped Energy Index		1		
iShares S&P/TSX Capped Financials Index ETF	XFN		BlackRock/Shares	ETF	Equity Canada	Financials	S&P/TSX Capped Financials Index		1		
iShares S&P/TSX Capped Information Technology Index ETF	XIT		BlackRock/Shares	ETF	Equity Canada	Technology	S&P/TSX Capped Information Technology Index		1		
iShares S&P/TSX Capped Materials Index ETF	XMA		BlackRock/Shares	ETF	Equity Canada	Materials	S&P/TSX Capped Materials Index		1		
iShares S&P/TSX Capped REIT Index ETF	XRE		BlackRock/Shares	ETF	Equity Canada	Real Estate	S&P/TSX Capped REIT Index		1		
iShares S&P/TSX Capped Utilities Index ETF	XUT		BlackRock/Shares	ETF	Equity Canada	Utilities	S&P/TSX Capped Utilities Index				
iShares S&P/TSX Completion Index ETF	XMD		BlackRock/Shares	ETF	Equity Canada		S&P/TSX Completion Index				
iShares S&P/TSX Global Base Metals Index ETF	XBM		BlackRock/Shares	ETF	Equity Global/International	Metals & Mining	S&P/TSX Global Base Metals Index			Global	
iShares S&P/TSX Global Gold Index ETF	XGD		BlackRock/Shares	ETF	Equity Global/International	Metals & Mining	S&P/TSX Global Gold Index		1	Global	
iShares S&P/TSX North American Preferred Stock Index ETF (CAD-Hedged)	XPF		BlackRock/Shares	ETF	Equity Preferred		S&P/TSX North American Preferred Stock Index (CAD Hedged)			North America	
iShares S&P/TSX SmallCap Index ETF	XCS		BlackRock/Shares	ETF	Equity Canada		S&P/TSX SmallCap Index				
iShares Short Term Strategic Fixed Income ETF	XSI		BlackRock/Shares	ETF	Fixed Income Aggregate					Global	
iShares Silver Bullion ETF	SVR		BlackRock/Shares	ETF	Commodity	Metals					
iShares Silver Bullion ETF	SVR.C		BlackRock/Shares	ETF	Commodity	Metals					
iShares U.S. High Dividend Equity Index ETF	XHU		BlackRock/Shares	ETF	Equity U.S.		Morningstar Dividend Yield Focus index				
iShares U.S. High Dividend Equity Index ETF (CAD-Hedged)	XHD		BlackRock/Shares	ETF	Equity U.S.		Morningstar Dividend Yield Focus Index (CAD Hedged)				
iShares U.S. High Yield Bond Index ETF (CAD-Hedged)	XHY		BlackRock/Shares	ETF	Fixed Income Corporate		Markit iBoxx USD Liquid High Yield Total Return Index (CAD Hedged)			USA	
iShares U.S. High Yield Fixed income Index ETF (CAD-Hedged)	CHB	A	BlackRock/Shares	ETF	Fixed Income Corporate		Barclays Capital U.S. High Yield Very Liquid Index (CAD Hedged)			USA	
iShares U.S. IG Corporate Bond Index ETF (CAD-Hedged)	XIG		BlackRock/Shares	ETF	Fixed Income Corporate		Markit iBoxx USD Liquid Investment Grade Total Return Index (CAD Hedged)			USA	
iShares U.S. Small Cap Index ETF (CAD-Hedged)	XSU		BlackRock/Shares	ETF	Equity U.S.		Russell 2000 Index (CAD Hedged)		1		

EXCHANGE TRADED PRODUCTS CLASSIFICATIONS (as of November 30, 2015)

Name	Ticker	Advisor Class	Provider	Structure	Type	Sector	Index	Lev+A1: L409Inverse	Options	Geographic Region	Currency
iShares US Dividend Growers Index ETF (CAD-Hedged)	CUD	A	BlackRock iShares	ETF	Equity U.S.		S&P High Yield Dividend Aristocrats Index (CAD Hedged)				
iShares US Fundamental Index ETF	CLU	A	BlackRock iShares	ETF	Equity U.S.		FTSE RAFI US 1000 Index (CAD Hedged)				
iShares US Fundamental Index ETF	CLU.C	B	BlackRock iShares	ETF	Equity U.S.		FTSE RAFI US 1000 Index				
Lysander-Slater Preferred Share ActivETF	PR		Lysander Funds	ETF	Equity Preferred					Canada	
PowerShares 1-3 Year Laddered Floating Rate Note Index ETF	PFL		PowerShares	ETF	Fixed Income Aggregate		FTSE TMX Canada 1-3 Year Laddered Floating Rate Note Index			Canada	
PowerShares 1-5 Year Laddered Investment Grade Corporate Bond Index ETF	PSB		PowerShares	ETF	Fixed Income Corporate		FTSE TMX Canada Investment Grade 1-5 Year Laddered Corporate Bond Index			Canada	
PowerShares Canadian Dividend Index ETF	PDC		PowerShares	ETF	Equity Canada		NASDAQ Select Canadian Dividend Index				
PowerShares Canadian Preferred Share Index ETF	PPS		PowerShares	ETF	Equity Preferred		NASDAQ Select Canadian Preferred Share Index			Canada	
PowerShares FTSE RAFI Canadian Fundamental Index ETF	PXC		PowerShares	ETF	Equity Canada		FTSE RAFI Canada Index				
PowerShares FTSE RAFI Canadian Small-Mid Fundamental Index ETF	PZC		PowerShares	ETF	Equity Canada		FTSE RAFI Canada Mid-Small Index				
PowerShares FTSE RAFI Global Small-Mid Fundamental ETF	PZW		PowerShares	ETF	Equity Global/International					Global	
PowerShares FTSE RAFI Global Small-Mid Fundamental ETF	PZW.U		PowerShares	ETF	Equity Global/International					Global	
PowerShares FTSE RAFI Global+ Fundamental Index ETF	PXG		PowerShares	ETF	Equity Global/International		FTSE RAFI All World 3000 Index			Global	
PowerShares FTSE RAFI Global+ Fundamental Index ETF	PXG.U		PowerShares	ETF	Equity Global/International		FTSE RAFI All World 3000 Index			Global	
PowerShares FTSE RAFI U.S. Fundamental Index ETF	PXS		PowerShares	ETF	Equity U.S.		FTSE RAFI US 1000 Index				
PowerShares FTSE RAFI U.S. Fundamental Index ETF	PXS.U		PowerShares	ETF	Equity U.S.		FRST RAFI US 1000 Index				
PowerShares FTSE RAFI US Fundamental (CAD-Hedged) Index ETF	PXU		PowerShares	ETF	Equity U.S.		FTSE RAFI US 1000 Index (CAD Hedged)				
PowerShares Fundamental High Yield Corporate Bond (CAD-Hedged) Index ETF	PFH		PowerShares	ETF	Fixed Income Corporate		RAFI Bonds US High Yield 1-10 Index (CAD Hedged)			USA	
PowerShares Global Shareholder Yield ETF	PSY		PowerShares	ETF	Equity Global/International					Global	
PowerShares Global Shareholder Yield ETF	PSY.U		PowerShares	ETF	Equity Global/International					Global	
PowerShares LadderRite U.S. 0-5 Year Corporate Bond Index ETF	USB		PowerShares	ETF	Fixed Income Corporate		NASDAQ LadderRite 0-5 Year USD Corporate Bond Index			International	
PowerShares Low Volatility Portfolio ETF	PLV		PowerShares	ETF	Multi Asset					Global	
PowerShares QQQ (CAD-Hedged) Index ETF	QQC		PowerShares	ETF	Equity U.S.	Technology	NASDAQ 100 Index (CAD Hedged)				
PowerShares S&P 500 Low Volatility (CAD-Hedged) Index ETF	ULV		PowerShares	ETF	Equity U.S.		S&P 500 Low Volatility Index (CAD Hedged)				
PowerShares S&P Emerging Markets Low Volatility Index ETF	ELV		PowerShares	ETF	Equity Global/International		S&P BMI Emerging Markets Low Volatility Index			Emerging Markets	
PowerShares S&P International Developed Low Volatility Index ETF	ILV		PowerShares	ETF	Equity Global/International		S&P BMI International Developed Low Volatility Index			International	
PowerShares S&P/TSX Composite Low Volatility Index ETF	TLV		PowerShares	ETF	Equity Canada		S&P/TSX Composite Low Volatility Index				
PowerShares Senior Loan (CAD-Hedged) Index ETF	BKL		PowerShares	ETF	Fixed Income Corporate		S&P/LSTA U.S. Leveraged Loan 100 Index CAD Hedged			USA	
PowerShares Tactical Bond ETF	PTB		PowerShares	ETF	Fixed Income Aggregate					Global	
PowerShares Ultra Liquid Long Term Government Bond Index ETF	PGL		PowerShares	ETF	Fixed Income Government		FTSE TMX Canada Ultra DLUX Long Government Bond Index			Canada	
Purpose Best Ideas Fund	PBI		Purpose Investments	ETF	Equity North America						
Purpose Core Dividend Fund	PDF		Purpose Investments	ETF	Equity North America						
Purpose Diversified Real Asset Fund	PRA		Purpose Investments	ETF	Multi Asset					North America	
Purpose Duration Hedged Real Estate Fund	PHR		Purpose Investments	ETF	Equity North America						
Purpose Enhanced US Equity Fund	PEU		Purpose Investments	ETF	Equity U.S.						
Purpose Enhanced US Equity Fund	PEU.B		Purpose Investments	ETF	Equity U.S.						
Purpose High Interest Savings ETF	PSA		Purpose Investments	ETF	Fixed Income Aggregate					Canada	
Purpose International Dividend Fund	PID		Purpose Investments	ETF	Equity Global/International					International	
Purpose International Tactical Hedged Equity Fund	PHW		Purpose Investments	ETF	Equity Global/International					International	
Purpose Monthly Income Fund	PIN		Purpose Investments	ETF	Multi Asset					North America	
Purpose Multi-Strategy Market Neutral Fund	PMM		Purpose Investments	ETF	Multi Asset					U.S.	
Purpose Tactical Hedged Equity Fund	PHE		Purpose Investments	ETF	Equity North America						
Purpose Tactical Hedged Equity Fund	PHE.B		Purpose Investments	ETF	Equity North America						
Purpose Total Return Bond Fund	PBD		Purpose Investments	ETF	Fixed Income Aggregate					Global	
Purpose US Dividend Fund	PUD		Purpose Investments	ETF	Equity U.S.						
Purpose US Dividend Fund	PUD.B		Purpose Investments	ETF	Equity U.S.						
Questrade Fixed Income Core Plus ETF	QCP		Questrade	ETF	Fixed Income Aggregate						
Questrade Global Total Equity ETF	QGE		Questrade	ETF	Equity Global/International						
Questrade Russell 1000 Equal Weight US Consumer Discretionary Index ETF Hedged to CAD	QRD		Questrade	ETF	Equity U.S.	Consumer Discretionary	Russell 1000 Equal Weight Consumer Discretionary Index (CAD Hedged)				
Questrade Russell 1000 Equal Weight US Health Care Index ETF Hedged to CAD	QRH		Questrade	ETF	Equity U.S.	Health Care	Russell 1000 Equal Weight Health Care Index (CAD Hedged)				
Questrade Russell 1000 Equal Weight US Industrials Index ETF Hedged to CAD	QRI		Questrade	ETF	Equity U.S.	Industrials	Russell 1000 Equal Weight Producer Durables Index (CAD Hedged)				

EXCHANGE TRADED PRODUCTS CLASSIFICATIONS (as of November 30, 2015)

Name	Ticker	Advisor Class	Provider	Structure	Type	Sector	Index	Lev+A1: L409Inverse	Options	Geographic Region	Currency
Questrade Russell 1000 Equal Weight US Technology Index ETF Hedged to CAD	QRT		Questrade	ETF	Equity U.S.	Technology	Russell 1000 Equal Weight Technology Index (CAD Hedged)				
Questrade Russell US Midcap Growth Index ETF Hedged to CAD	QMG		Questrade	ETF	Equity U.S.		Russell Midcap Growth Index (CAD Hedged)				
Questrade Russell US Midcap Value Index ETF Hedged to CAD	QMV		Questrade	ETF	Equity U.S.		Russell Midcap Value Index (CAD Hedged)				
RBC 1-5 Year Laddered Corporate Bond ETF	RBO		RBC ETF	ETF	Fixed Income Corporate					Canada	
RBC Quant Canadian Dividend Leaders ETF	RCD		RBC ETF	ETF	Equity Canada						
RBC Quant Canadian Equity Leaders ETF	RCE		RBC ETF	ETF	Equity Canada						
RBC Quant EAFE Dividend Leaders (CAD Hedged) ETF	RHI		RBC ETF	ETF	Equity Global/International					International	
RBC Quant EAFE Dividend Leaders ETF	RID		RBC ETF	ETF	Equity Global/International					International	
RBC Quant EAFE Dividend Leaders ETF	RID.U		RBC ETF	ETF	Equity Global/International					International	
RBC Quant EAFE Equity Leaders (CAD Hedged) ETF	RHF		RBC ETF	ETF	Equity Global/International					EAFE	
RBC Quant EAFE Equity Leaders ETF	RIE		RBC ETF	ETF	Equity Global/International					EAFE	
RBC Quant EAFE Equity Leaders ETF	RIE.U		RBC ETF	ETF	Equity Global/International					EAFE	
RBC Quant Emerging Markets Dividend Leaders ETF	RXD		RBC ETF	ETF	Equity Global/International					Emerging Markets	
RBC Quant Emerging Markets Dividend Leaders ETF	RXD.U		RBC ETF	ETF	Equity Global/International					Emerging Markets	
RBC Quant European Dividend Leaders (CAD Hedged) ETF	RHP		RBC ETF	ETF	Equity Global/International					Europe	
RBC Quant European Dividend Leaders ETF	RPD		RBC ETF	ETF	Equity Global/International					Europe	
RBC Quant European Dividend Leaders ETF	RPD.U		RBC ETF	ETF	Equity Global/International					Europe	
RBC Quant U.S. Dividend Leaders (CAD Hedged) ETF	RHU		RBC ETF	ETF	Equity U.S.						
RBC Quant U.S. Dividend Leaders ETF	RUD		RBC ETF	ETF	Equity U.S.						
RBC Quant U.S. Dividend Leaders ETF	RUD.U		RBC ETF	ETF	Equity U.S.						
RBC Quant U.S. Equity Leaders (CAD Hedged) ETF	RHS		RBC ETF	ETF	Equity U.S.						
RBC Quant U.S. Equity Leaders ETF	RUE		RBC ETF	ETF	Equity U.S.						
RBC Quant U.S. Equity Leaders ETF	RUE.U		RBC ETF	ETF	Equity U.S.						
RBC Target 2016 Corporate Bond Index ETF	RQD		RBC ETF	ETF	Fixed Income Target Maturity Corporate Bonds		FTSE TMX Canada 2016 Maturity Canadian Corporate Bond Index			Canada	
RBC Target 2017 Corporate Bond Index ETF	RQE		RBC ETF	ETF	Fixed Income Target Maturity Corporate Bonds		FTSE TMX Canada 2017 Maturity Canadian Corporate Bond Index			Canada	
RBC Target 2018 Corporate Bond Index ETF	RQF		RBC ETF	ETF	Fixed Income Target Maturity Corporate Bonds		FTSE TMX Canada 2018 Maturity Canadian Corporate Bond Index			Canada	
RBC Target 2019 Corporate Bond Index ETF	RQG		RBC ETF	ETF	Fixed Income Target Maturity Corporate Bonds		FTSE TMX Canada 2019 Maturity Canadian Corporate Bond Index			Canada	
RBC Target 2020 Corporate Bond Index ETF	RQH		RBC ETF	ETF	Fixed Income Target Maturity Corporate Bonds		FTSE TMX Canada 2020 Maturity Canadian Corporate Bond Index			Canada	
RBC Target 2021 Corporate Bond Index ETF	RQI		RBC ETF	ETF	Fixed Income Target Maturity Corporate Bonds		FTSE TMX Canada 2021 Maturity Canadian Corporate Bond Index			Canada	
Vanguard Canadian Aggregate Bond Index ETF	VAB		Vanguard Canada	ETF	Fixed Income Aggregate		Barclays Capital Global Aggregate Canadian Float Adjusted Bond Index			Canada	
Vanguard Canadian Short-Term Bond Index ETF	VSF		Vanguard Canada	ETF	Fixed Income Aggregate		Barclays Capital Global Aggregate Canadian Government/Credit 1-5 Year Float Adjusted Bond Index			Canada	
Vanguard Canadian Short-Term Corporate Bond Index ETF	VSC		Vanguard Canada	ETF	Fixed Income Corporate		Barclays Global Aggregate Canadian Credit 1-5 Year Float Adjusted Bond Index			Canada	
Vanguard FTSE Canada All Cap Index ETF	VCN		Vanguard Canada	ETF	Equity Canada		FTSE Canada All Cap Index				
Vanguard FTSE Canada Index ETF	VCE		Vanguard Canada	ETF	Equity Canada		FTSE Canada Index				
Vanguard FTSE Canadian Capped REIT Index ETF	VRE		Vanguard Canada	ETF	Equity Canada	Real Estate	FTSE Canada All Cap Real Estate Capped 25% Index				
Vanguard FTSE Canadian High Dividend Yield Index ETF	VDY		Vanguard Canada	ETF	Equity Canada		FTSE Canada High Dividend Yield Index				
Vanguard FTSE Developed Asia Pacific All Cap Index ETF	VA		Vanguard Canada	ETF	Equity Global/International		FTSE Developed Asia Pacific Index			Asia Pacific	
Vanguard FTSE Developed Europe All Cap Index ETF	VE		Vanguard Canada	ETF	Equity Global/International		FTSE Developed Europe Index			Europe	
Vanguard FTSE Developed ex North America Index ETF	VDU		Vanguard Canada	ETF	Equity Global/International		FTSE Developed ex North America Index			International	
Vanguard FTSE Developed ex North America Index ETF (CAD-Hedged)	VEF		Vanguard Canada	ETF	Equity Global/International		MSCI EAFE Index (CAD Hedged)			International	
Vanguard FTSE Emerging Markets All Cap Index ETF	VEE		Vanguard Canada	ETF	Equity Global/International		FTSE Emerging Index			Emerging Markets	
Vanguard FTSE Global All Cap ex Canada Index ETF	VXC		Vanguard Canada	ETF	Equity Global/International		FTSE All-World ex Canada Index			International	
Vanguard Global ex-U.S. Aggregate Bond Index ETF (CAD-hedged)	VBG		Vanguard Canada	ETF	Fixed Income Aggregate		Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Index (CAD Hedged)			International	
Vanguard S&P 500 Index ETF	VFV		Vanguard Canada	ETF	Equity U.S.		S&P 500 Index				
Vanguard S&P 500 Index ETF (CAD-hedged)	VSP		Vanguard Canada	ETF	Equity U.S.		S&P 500 Index (CAD Hedged)				
Vanguard U.S. Aggregate Bond Index ETF (CAD-hedged)	VBU		Vanguard Canada	ETF	Fixed Income Aggregate		Barclays U.S. Aggregate Float Adjusted Bond Index (CAD Hedged)			U.S.	
Vanguard U.S. Dividend Appreciation Index ETF	VGG		Vanguard Canada	ETF	Equity U.S.		NASDAQ US Dividend Achievers Select Index				
Vanguard U.S. Dividend Appreciation Index ETF (CAD-hedged)	VGH		Vanguard Canada	ETF	Equity U.S.		NASDAQ US Dividend Achievers Select Index (CAD Hedged)				
Vanguard U.S. Total Market Index ETF	VUN		Vanguard Canada	ETF	Equity U.S.		CRSP US Total Market Index				
Vanguard U.S. Total Market Index ETF (CAD-hedged)	VUS		Vanguard Canada	ETF	Equity U.S.		MSCI US Broad Market Index (CAD Hedged)				

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¹Source: Morningstar.

New ETF Listings

Recent Exchange Traded Funds (ETFs) Listed on the Toronto Stock Exchange

RBC Strategic Global Dividend Leaders ETF

Trading: 2016-01-25

Symbol(s): [RLD](#)

Provider: [RBC ETFs](#)

Description:

The RBC ETF seeks to provide unitholders with exposure, either directly or indirectly through investment in other mutual funds managed by RBC GAM or an affiliate, to the performance of a diversified portfolio of high-quality global dividend-paying equity securities that will provide regular income and that have the potential for long-term capital growth.

RBC 1-5 Year Laddered Canadian Bond ETF

Trading: 2016-01-25

Symbol(s): [RLB](#)

Provider: [RBC ETFs](#)

Description:

The RBC ETF seeks to provide unitholders with exposure primarily to the performance of a diversified portfolio of Canadian corporate and government bonds, divided into five groupings with staggered maturities from one to five years that will provide regular income while preserving capital.

RBC Strategic Global Equity Leaders ETF

Trading: 2016-01-25

Symbol(s): [RLE](#)

Provider: [RBC ETFs](#)

Description:

The RBC ETF seeks to provide unitholders with broad exposure, either directly or indirectly through investment in other mutual funds managed by RBC GAM or an affiliate, to the performance of a diversified portfolio of high-quality global equity securities that have the potential for long-term capital growth.

RBC Quant Emerging Markets Equity Leaders ETF

Trading: 2016-01-25

Symbol(s): [RXE.U](#)

Provider: [RBC ETFs](#)

Description:

The RBC ETF seeks to provide unitholders with broad exposure to the performance of a diversified portfolio of high-quality emerging market equity securities that have the potential for long-term capital growth.

Purpose Premium Yield Fund

Trading:	2016-01-19
Symbol(s):	PYF
Provider:	Purpose Investments

Description:

The Fund seeks to provide shareholders with (i) high monthly income and (ii) long-term capital appreciation. The fund will achieve its investment objectives primarily by investing in the equity markets including by (i) writing cash covered put options to reduce the net cost of acquiring securities and receive premiums and (ii) directly investing in equity securities and writing call options on these securities to receive dividends and premiums.

Horizons China High Dividend Yield Index ETF

Trading:	2016-01-12
Symbol(s):	HCN
Provider:	Horizons ETFs Group

Description:

The ETF seeks to replicate, to the extent possible, the performance of the Hang Seng High Dividend Yield Index (the "Underlying Index"), net of expenses, by investing primarily in the Underlying ETF. The Underlying Index is designed to measure the performance of Hong Kong listed equity securities characterized by high dividend yield.

Vanguard FTSE Developed All Cap ex North America Index ETF

Trading:	2015-12-08
Symbol(s):	VIU
Provider:	Vanguard ETFs

Description:

Vanguard ETF seeks to track, to the extent reasonably possible and before fees and expenses, the performance of a broad global equity index that focuses on providing coverage of developed markets, excluding the U.S. and Canada. Currently, this Vanguard ETF seeks to track the FTSE Developed All Cap ex North America Index (or any successor thereto).

Vanguard FTSE Developed All Cap ex North America Index ETF (CAD-Hedged)

Trading:	2015-12-08
Symbol(s):	VI
Provider:	Vanguard ETFs

Description:

This Vanguard ETF seeks to track, to the extent reasonably possible and before fees and expenses, the performance of a broad global equity index that focuses on providing coverage of developed markets, excluding the U.S. and Canada, which Index is hedged to the Canadian dollar. Currently, this Vanguard ETF seeks to track the FTSE Developed All Cap ex North America Hedged to CAD Index (or any successor thereto).

Purpose Tactical Investment Grade Bond Fund

Trading: 2015-10-28

Symbol(s): [BND](#)

Provider: [Purpose Investments](#)

Description:

The Fund seeks to achieve a positive total return (including through both capital appreciation and distributions) in diverse market environments over time by tactically allocating its assets primarily among a broad range of government and corporate investment grade fixed income securities.

iShares FactorSelect MSCI EAFE Index ETF (CAD-Hedged)

Trading: 2015-10-02

Symbol(s): [XFE](#)

Provider: [iShares ETFs Canada](#)

Description:

The iShares Fund seeks to provide long-term capital growth by replicating, to the extent possible, the performance of the MSCI EAFE Diversified Multiple-Factor (CAD) 100% Hedged to CAD Index, net of expenses

iShares FactorSelect MSCI USA Index ETF (CAD-Hedged)

Trading: 2015-10-02

Symbol(s): [XFA](#)

Provider: [iShares ETFs Canada](#)

Description:

The iShares Fund seeks to provide long-term capital growth by replicating, to the extent possible, the performance of the MSCI USA Diversified Multiple-Factor (CAD) 100% Hedged to CAD Index, net of expenses.

iShares FactorSelect MSCI EAFE Index ETF

Trading: 2015-09-28

Symbol(s): [XFI](#)

Provider: [iShares ETFs Canada](#)

Description:

The iShares Fund seeks to provide long-term capital growth by replicating, to the extent possible, the performance of the MSCI EAFE Diversified Multiple-Factor (CAD) Index, net of expenses.

iShares FactorSelect MSCI Canada Index ETF

Trading: 2015-09-28

Symbol(s): [XFC](#)

Provider: [iShares ETFs Canada](#)

Description:

The iShares Fund seeks to provide long-term capital growth by replicating, to the extent possible, the performance of the MSCI Canada IMI Select Diversified Multiple-Factor (CAD) Index, net of expenses.

iShares FactorSelect MSCI Canada Index ETF

Trading: 2015-09-28

Symbol(s): [XFS](#)

Provider: [iShares ETFs Canada](#)

Description:

The iShares Fund seeks to provide long-term capital growth by replicating, to the extent possible, the performance of the MSCI USA Diversified Multiple-Factor (CAD) Index, net of expenses.

Questrade Fixed Income Core Plus ETF

Trading: 2015-09-25

Symbol(s): [QCP](#)

Provider: [Questrade ETFs](#)

Description:

The investment objective of QCP is to provide a stable rate of return, primarily through income, and to a lesser extent, capital appreciation. QCP seeks to invest primarily in domestic and international high quality fixed income securities issued by corporations and governments, and to a lesser extent, adding yield or enhancing returns on the portfolio by opportunistically investing in international fixed-income securities, emerging market debt, preferred shares, convertible bonds and non-invest

Questrade Global Total Equity ETF

Trading: 2015-09-25

Symbol(s): [QGE](#)

Provider: [Questrade ETFs](#)

Description:

The investment objective of QGE is to seek long-term growth of capital by investing in a portfolio of equity securities of global issuers, either through direct purchases of publicly traded companies or exchange traded funds that represent an equity asset class.

iShares Conservative Strategic Fixed Income ETF

Trading: 2015-09-10

Symbol(s): [XSE](#)

Provider: [iShares ETFs Canada](#)

Description:

The iShares Fund seeks to generate income for Unitholders by investing primarily in securities of one or more exchange-traded funds managed by BlackRock Canada or an affiliate that provide exposure to Canadian and international fixed income securities, including government bonds, investment grade corporate bonds, high yield securities, emerging market debt and other types of fixed income investments, while adhering to certain portfolio constraints upon rebalancing. In seeking to generate income,

iShares Conservative Short Term Strategic Fixed Income ETF

Trading:	2015-09-10
Symbol(s):	XSC
Provider:	iShares ETFs Canada

Description:

The iShares Fund seeks to generate income for Unitholders by investing primarily in securities of one or more exchange-traded funds managed by BlackRock Canada or an affiliate that provide exposure to Canadian and international fixed income securities, including government bonds, investment grade corporate bonds, high yield securities, emerging market debt and other types of fixed income investments, while adhering to certain portfolio constraints upon rebalancing. In seeking to generate income,

BMO Europe High Dividend Covered Call Hedged to CAD ETF

Trading:	2015-09-09
Symbol(s):	ZWE
Provider:	BMO ETFs

Description:

The BMO ETF seeks to provide Unitholders with exposure to the performance of a portfolio of dividend paying European companies to generate income and to provide long-term capital appreciation. In addition, the BMO ETF will invest in or use derivative instruments to seek to hedge foreign currency exposure and depending on market volatility and other factors, the BMO ETF will write covered call options on these securities.

BMO International Dividend Hedged to CAD ETF

Trading:	2015-09-09
Symbol(s):	ZDH
Provider:	BMO ETFs

Description:

The BMO ETF seeks to provide Unitholders with exposure to the performance of a yield weighted portfolio of high dividend paying equities of international companies to provide long-term capital appreciation and to generate income. The selected companies will have the potential for long-term capital growth. Eligible securities will be selected using a rules based methodology that considers dividend growth, yield, and payout ratio, and eligibility will be reviewed annually. Securities will also be

BMO US Put Write ETF

Trading:	2015-09-09
Symbol(s):	ZPW
Provider:	BMO ETFs

Description:

The BMO ETF seeks to provide Unitholders with exposure to the performance of a portfolio of written put options on U.S. large capitalization equity securities to generate income. The BMO ETF will sell put options on individual securities that will be selected considering volatility, fundamental and technical analysis, price sensitivity to the broad market, and sector diversification. Depending on market volatility and other factors, the BMO ETF may sell to the buyer of the option, for a premium.

BMO Low Volatility International Equity ETF

Trading:	2015-09-09
Symbol(s):	ZLI
Provider:	BMO ETFs

Description:

The BMO ETF seeks to provide Unitholders with exposure to the performance of a portfolio of international stocks with the potential for long-term capital appreciation. Securities will be selected from the international equity universe. The securities that have lower sensitivity to market movement (beta) will be selected for the portfolio and it will be weighted so that a higher allocation is given to securities with lower beta.

Horizons Managed Global Opportunities ETF

Trading:	2015-08-26
Symbol(s):	HGM , HGM.A
Provider:	Horizons ETFs Group

Description:

The investment objectives of the ETF are to use flexible tactical asset allocation among multiple global asset classes to seek long term growth, while also seeking to protect against downside risk. The ETF will invest primarily in exchange traded products that are listed on North American stock exchanges and may be exposed to equity securities, fixed-income securities or currencies around the world, or to gold.

Horizons Managed Multi-Asset Momentum ETF

Trading:	2015-08-19
Symbol(s):	HMA , HMA.A
Provider:	Horizons ETFs Group

Description:

The investment objective of the ETF is to seek long-term returns by providing exposure to selected global asset classes on a risk-adjusted basis, primarily through investments in exchange traded funds. The ETF may also hold cash or cash equivalents.

Lysander-Slater Preferred Share ActivETF

Trading:	2015-08-18
Symbol(s):	PR
Provider:	Lysander Funds

Description:

The ETF seeks to generate income while preserving investor capital by investing primarily in preferred shares of Canadian entities that are listed on a Canadian stock exchange.

Horizons Active Cdn Municipal Bond ETF

Trading:	2015-08-13
Symbol(s):	HMP , HMP.A
Provider:	Horizons ETFs Group

Description:

The investment objective of the ETF is to seek to provide unitholders with a high level of income by investing primarily in a portfolio of Canadian municipal bonds denominated in Canadian dollars.

Horizons Active Cdn Municipal Bond ETF

Trading:	2015-08-13
Symbol(s):	HMP.A
Provider:	Horizons ETFs Group

Description:

The investment objective of the ETF is to seek to provide unitholders with a high level of income by investing primarily in a portfolio of Canadian municipal bonds denominated in Canadian dollars.

iShares S&P U.S. Mid-Cap Index ETF (CAD-Hedged)

Trading:	2015-08-10
Symbol(s):	XMH
Provider:	iShares ETFs Canada

Description:

The iShares Fund seeks to provide long-term capital growth by replicating, to the extent possible, the performance of the S&P MidCap 400® CAD Hedged Index, net of expenses.

iShares S&P U.S. Mid-Cap Index ETF

Trading:	2015-08-10
Symbol(s):	XMC
Provider:	iShares ETFs Canada

Description:

The iShares Fund seeks to provide long-term capital growth by replicating, to the extent possible, the performance of the S&P MidCap 400® Index, net of expenses.

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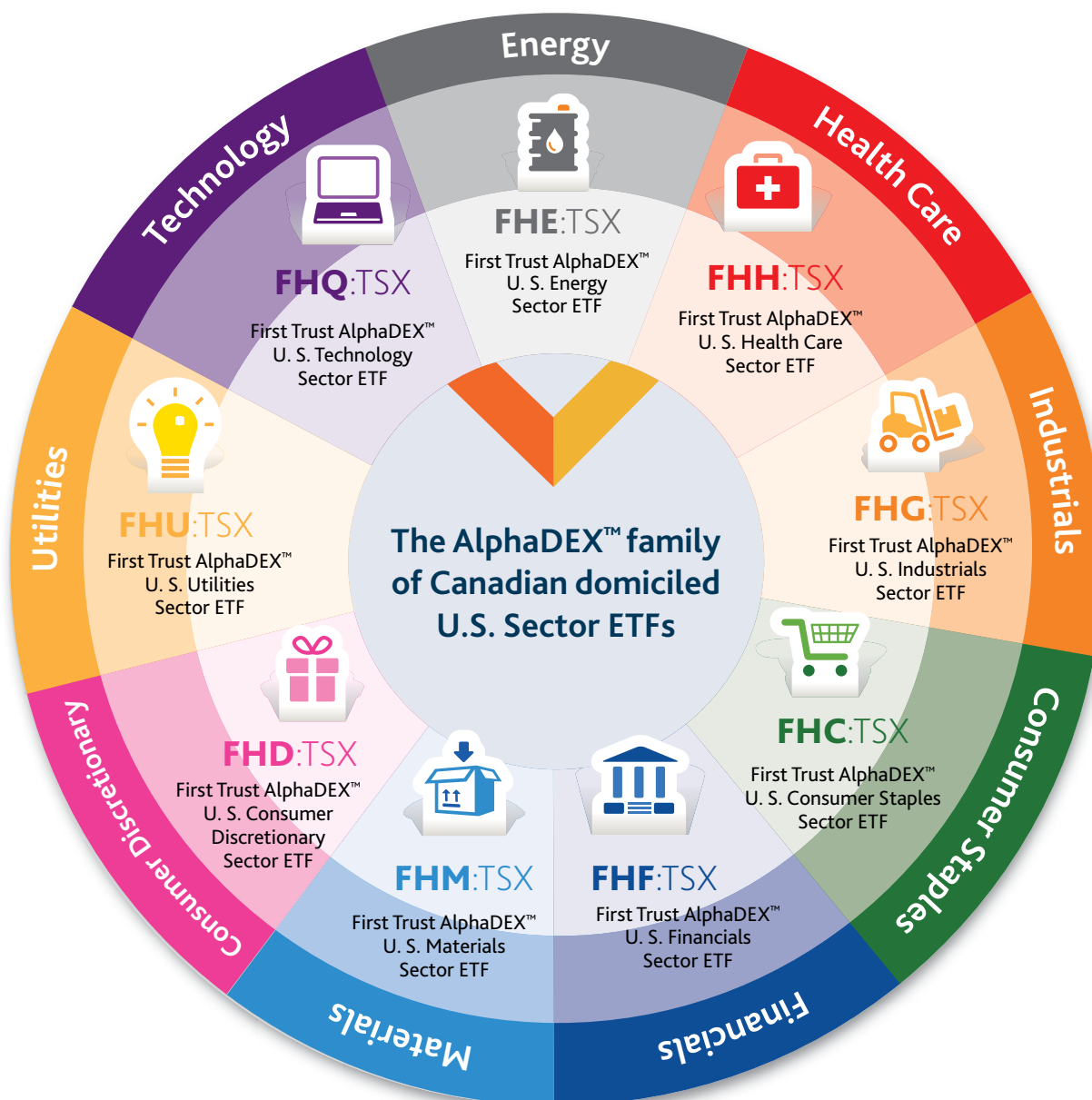
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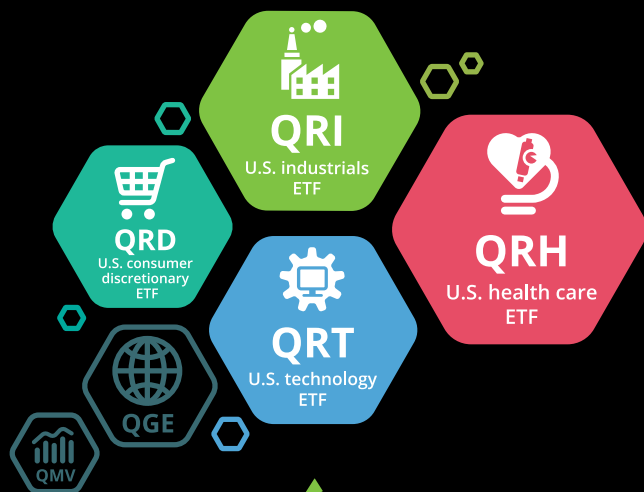
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ETFs/ETPs listed globally gathered a record 372.0 billion US dollars in net new assets in 2015

The global ETFs/ETPs industry is celebrating gathering a record level of US\$372.0 billion in net new assets in 2015 which represents a 10% increase over the prior record of US\$338.3 billion of net new assets gathered in 2014. December marked the 23rd consecutive month of positive net inflows and was the best month for asset gathering in 2015 with US\$55.0 billion in net new assets collected, according to preliminary data from ETFGI's year-end 2015 global ETF and ETP industry insights report.

During 2015 there has been growth on most measures: the number of ETFs/ETPs have increased from 5,550 to 6,146, the number of listings have grown from 10,771 to 11,750, assets under management have increased from US\$2.784 trillion to US\$2.992 trillion, the number of providers have increased from 239 to 276 providers and the number of exchanges have grown from 62 to 64.

During 2015 record levels of net new assets have been gathered by ETFs/ETPs listed globally with net inflows of US\$372.0 Bn marking a 10% increase over the prior record set in 2014. In Canada net inflows at US\$13.1 Bn are up 8% over the prior record set in 2012 and in Europe net inflows climbed to US\$82.0 Bn, representing a 45% increase on the record set in 2014. In Japan, net inflows were up 142% on the prior record set in 2013, standing at US\$39.5 Bn at the end of 2015.

"2015 was a turbulent year for the markets due to uncertainty in China which spilled over into global markets, concerns about the Middle East and a collapse in energy prices. The S&P 500 ended the year up 1%, emerging markets declined 14% on the heels of a stronger U.S. dollar and commodity price declines. Developed markets ended the year down 1% after recovering some losses in the fourth quarter.

The record level of asset gathering in 2015 shows that more investors are using ETFs/ETPs in more ways due to the market turmoil: retail is using more ETFs through Robo-advisors, institutions are using ETFs as alternatives to futures, and financial advisors are using more ETFs especially in multi-asset portfolios." according to Deborah Fuhr, Managing Partner of ETFGI.

In December 2015, ETFs/ETPs saw net inflows of US\$55 Bn. Equity ETFs/ETPs gathered the largest net inflows with US\$50 Bn, followed by fixed income ETFs/ETPs with US\$3.4 Bn, while commodity ETFs/ETPs experienced net outflows with US\$688 Mn.

In 2015, ETFs/ETPs have seen net inflows of US\$372.0 Bn. Equity ETFs/ETPs gathered the largest net inflows in 2015 with US\$258 Bn, followed by fixed income ETFs/ETPs with US\$81.5 Bn, and commodity ETFs/ETPs with US\$2.4 Bn.

Source: ETFGI.com

Sovaida Pandor, Vice President,
Business Development & Event Planning
Radius Financial Education



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