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## **Canadian securities regulators launch consultation on ETF framework**

**TORONTO** – The Canadian Securities Administrators (CSA) today [published a consultation paper](#) on the exchange-traded fund (ETF) regulatory framework.

In 2023, the CSA began reviewing ETF regulations to assess whether the current regulations applicable to ETFs remain appropriate. The review focused on the unique features of ETFs, such as secondary market trading, creation and redemption of ETF units by authorized dealers, and the underlying arbitrage mechanism of ETFs.

The consultation paper proposes certain enhancements to the framework, taking into consideration [a study of the Canadian ETF market](#) conducted by the Ontario Securities Commission’s Thought Leadership Division and the Good Practices Relating to the Implementation of the IOSCO Principles for Exchange Traded Funds published by the International Organization of Securities Commissions.

ETFs have experienced robust growth in Canada, with assets under management reaching \$518 billion by the end of 2024. Retail investors make significant use of ETFs, and the CSA expects interest and investment in ETFs to grow further.

“ETFs are an increasingly important investment vehicle for Canadians, providing investors with access to a wide range of investment exposures and strategies and offering intraday liquidity,” said Stan Magidson, Chair of the CSA and Chair and CEO of the Alberta Securities Commission. “This consultation will provide the CSA with important insights into the unique regulatory considerations for these products.”

The consultation also seeks stakeholder views on investor access to U.S. ETFs through brokerage accounts and exposure to U.S. and other foreign ETFs through publicly offered investment fund holdings.

The CSA invites stakeholders to respond to the consultation paper, which is available on [CSA members’ websites](#). The comment period closes on October 17, 2025.

The CSA, the council of the securities regulators of Canada’s provinces and territories, co-ordinates and harmonizes regulation for the Canadian capital markets.

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**For investor inquiries, please contact [your local securities regulator](#).**