

For Immediate Release

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Canadian securities regulators publish final amendments to the principal distributor model

TORONTO and MONTREAL – The Canadian Securities Administrators (CSA) today announced the [publication of final amendments](#) to the principal distributor model in the distribution of mutual fund securities. The changes are intended to improve investor protection and help maintain investor confidence in Canada’s capital markets.

A principal distributor is a dealer that has an exclusive right in the distribution of, or benefits from a feature that gives them a material competitive advantage over others in the distribution of, mutual fund securities.

The amendments clarify that a dealer may act as principal distributor only for mutual funds in the same mutual fund family. The amendments do not affect the ability of a principal distributor to also distribute mutual fund securities as a participating dealer to multiple mutual fund families. The amendments also enhance transparency by requiring disclosure of principal distributor arrangements and related compensation in the prospectus, fund facts document and the annual report on charges and other compensation.

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

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