

# Christian Faribault

## Partner

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Investment Management
Registrant Regulation & Markets
Mutual Funds
Private Funds, Hedge Funds & Alternative Investments
ETFs, Structured Products & Closed-End Funds
Financial Services Regulatory
Mergers & Acquisitions
Capital Markets
Securities Disputes

Christian Faribault advises investment fund managers, portfolio managers, dealers and financial institutions on the regulatory and transactional issues that shape their businesses. He helps clients establish and operate investment management firms and investment funds, navigate securities regulation, obtain exemptive relief, respond to regulatory reviews and complete strategic transactions.

Christian combines investment-fund, registrant-regulation and transactional experience. He advises clients throughout an investment manager's regulatory life cycle, from formation, registration and product development to ongoing compliance, acquisitions, reorganizations and succession.

Clients also turn to Christian when an investment management matter extends beyond routine securities compliance. He advises on novel products and business models, complex registration and compliance questions, regulatory examinations and exemptive relief, and transactions that require both investment-management and regulatory expertise.

Christian regularly:

- **Advises investment fund managers and portfolio managers** on establishing, offering, operating and administering mutual funds, ETFs, alternative mutual funds, pooled funds, hedge funds and other public and private investment funds.
- **Counsels portfolio managers, investment fund managers and dealers** on registration, governance, conflicts of interest, internal controls and regulatory compliance.
- **Develops, reviews and assesses compliance programs** and helps registered firms prepare for regulatory reviews and examinations, respond to deficiencies and implement remediation.
- **Represents and advocates for clients before the Autorité des marchés financiers and other Canadian securities regulators** on registration, compliance, exemptive relief, regulatory reviews and novel regulatory matters.
- **Obtains exemptive relief** from prospectus, registration, investment-fund, conflict-of-interest and other requirements under Canadian securities laws, including novel relief for investment managers and investment funds.
- **Advises on acquisitions, sales, mergers and succession transactions involving investment managers and dealers** including regulatory approvals, changes of control, transfers of assets under management, fund-manager changes and post-closing regulatory integration.
- **Counsels investment fund managers on strategic product transactions** including fund mergers, reorganizations, changes of manager and changes to management and distribution arrangements.
- **Advises on new products and investment strategies** involving traditional and alternative asset classes, including private equity, infrastructure, real estate, private credit and derivatives.
- **Advises portfolio managers, dealers and investment fund managers on derivatives regulation** including derivatives-based strategies and related registration, business conduct, investment restriction, disclosure and compliance requirements.
- **Helps international asset managers enter and expand in Canada** by advising on registration and exemptions, Canadian fund distribution, cross-border advisory arrangements, offshore funds and the distinct regulatory requirements that apply in Québec.
- **Counsels investment managers on emerging regulatory issues** including artificial intelligence, digital transformation, ESG, liquidity risk management and evolving compliance expectations.
- **Advises issuers, investment dealers and financial institutions** on corporate finance, public and private offerings, mergers and acquisitions, corporate governance and securities regulation.

Before joining BLG, Christian served as general counsel to an investment dealer registered across Canada and active on several Canadian securities exchanges. His in-house experience informs his practical approach to regulation, compliance, governance and business operations.

Christian is the Montréal Regional Leader of BLG's Investment Management Group. He has served as editor of Securities Law & Practice for Québec since 2008 and regularly writes on developments affecting investment managers, investment funds and registered firms.

With civil law, common law and graduate securities law training, Christian brings a national perspective to mandates that require a sophisticated understanding of Québec's regulatory environment.

## Experience

- Advises and advocates for investment managers on novel, complex and high-stakes regulatory matters, including new business models, innovative investment products, exemptive relief and issues for which established market practice may not provide a clear answer.
- Guides registered firms through regulatory reviews and examinations, from preparation and document production to deficiency responses, remediation and interactions with regulators.

- Advises registered firms on registration applications, ownership and control changes, compliance systems, internal controls and ongoing regulatory obligations.
- Establishes and advises mutual funds, ETFs, alternative mutual funds, pooled funds, hedge funds and other public and private investment vehicles.
- Counsels investment fund managers on prospectus offerings, private placements, continuous disclosure, fund governance, conflicts of interest, investment restrictions and operational matters.
- Advises on acquisitions and sales of registered firms, fund-management rights and distribution businesses, including regulatory notices and approvals, transfers of assets under management, changes of control and post-closing compliance integration.
- Counsels investment fund managers on fund mergers, reorganizations, changes of manager and other strategic product transactions.
- Advises registered firms and investment managers on derivatives-based strategies, applicable regulatory requirements and related disclosure and compliance controls.
- Helps foreign advisers, dealers and investment fund managers enter Canada and distribute domestic and offshore investment funds.
- Counsels investment managers on emerging regulatory issues affecting their businesses, products and compliance systems.

## Insights & Events

- Author, "The Registration Rules Book", BLG Article, June 2026
- Author, "The future is now: CIRO’s compliance report for 2026", BLG Article, April 2026
- Author, "Want to deal with Canadian clients or investors? What you need to know before you cross the border", BLG Article, April 2026
- Author, "Final CSA rules on related party reporting and disclosure in financial statements: What investment fund managers need to know", BLG Article, February 2026
- Author, "CSA Proposals on Liquidity Risk Management", BLG Article, December 2025
- Author, "Autorité des marchés financiers consultation on fee recalibration", BLG Article, September 2025
- Author, "Everything you need to know about the Canadian Investment Regulatory Organization (CIRO): a dynamic resource", BLG Article, February 2025
- Author, "ASC grants novel exemptive relief to permit a family office to act as dealer, adviser and investment fund manager", BLG Article, February 2025
- Author, "The CSA has competition: The Competition Act introduces new prohibitions on misleading environmental claims", BLG Article, July 2024
- Author, "ESG-related investment fund disclosure in 2024: “Walk your talk”", BLG Article, May 2024
- Author, "18-year check up: Continuous disclosure review and guidance for IRCs", BLG Article, April 2024
- Author, "Responsible use of artificial intelligence: Best practices for Canadian asset managers", BLG Article, March 2024
- Author, "The Registration Rules Book", BLG Article, January 2024
- Navigating the currents of ESG expectations: Survey Report on ESG perceptions and practices of Canadian Fund Managers, BLG Perspective, November 2023
- Author, "Another Change to Canada's Exempt Markets — New Harmonized Report of Exempt Distribution Effective June 30, 2016", BLG Article, June 2016
- Editor of the book Securities Law & Practice for Quebec (since 2008)

# Beyond Our Walls

## Professional Involvement

- Member, Québec Bar
- Member, Canadian Bar Association
- Governor, Board of Governors of the Conseil des fonds d'investissement du Québec (CFIQ)
- Member, Regulatory Watch Committee of the Conseil des fonds d'investissement du Québec (CFIQ)
- Member, Cercle de la finance internationale de Montréal
- Member, Chamber of Commerce of Metropolitan Montreal
- Member, Cercle finance et placement du Québec

## Community Involvement

- Director, Fondation Lina Cyr (Maison des greffés du Québec)

# Awards & Recognition

- Recognized in the 2027 edition (and since 2025) of *Best Lawyers in Canada* (Corporate Law) and since 2018 (Private Funds Law) and since 2021 (Mergers and Acquisitions Law).
- Recognized in the 2026 edition (and since 2014) of *The Canadian Legal Lexpert Directory* (Investment Funds and Asset Management).
- Martindale-Hubbell® 4.5 out of 5 Peer Review Rated.

# Bar Admission & Education

- Québec, 1999

- LLM (Securities Law), Queen's University
- LLB (Civil Law), Université de Sherbrooke
- JD (Common Law), Queen's University

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## BLG | Canada's Law Firm

As the largest, truly full-service Canadian law firm, Borden Ladner Gervais LLP (BLG) delivers practical legal advice for domestic and international clients across more practices and industries than any Canadian firm. With over 800 lawyers, intellectual property agents and other professionals, BLG serves the legal needs of businesses and institutions across Canada and beyond – from M&A and capital markets, to disputes, financing, and trademark & patent registration.

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