



## Rebecca A. Cowdery

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[Investment Management](#)

[Mutual Funds](#)

[Registrant Regulation & Compliance](#)

Rebecca practises securities law, as well as corporate and commercial law. She focuses on the compliance, regulatory and governance issues facing participants in the **investment management** industry, including fund managers, portfolio managers and dealers.

Rebecca has over 25 years of experience working with the investment management industry as a lawyer and a regulator.

Rebecca works with **fund managers** to establish new products and to manage and administer funds in compliance with applicable regulation.

Among other things, she assists fund managers and independent review committees to effectively implement and comply with fund governance **regulations** in Canada.

Rebecca also advises firms about effective implementation of the regulatory and compliance requirements for registrants mandated by the Canadian securities regulators.

Rebecca joined BLG in November 2003, after nine years as a senior investment funds regulator with the Ontario Securities Commission (OSC).

## Insights & Events

- Author, "It's time: CISO tackles incorporated advisors", BLG Article, February 2024
- Author, "CISO Rule Consolidation Project: The journey begins", BLG Article, July 2023
- Author, "Proposed access-based model for investment funds financial disclosure", BLG Article, October 2022
- Author, "New Single SRO and Protection Fund for year-end 2022 – status and next steps", BLG Article, August 2022
- Author, "Fund total cost reporting – Coming to investor statements by 2025?", BLG Article, June 2022
- Author, "The CSA's changes to mandatory registrant regulatory filings are now effective", BLG Article, June 2022
- Author, "Reduced regulatory burden for investment funds and managers - progress for 2022", BLG Article, February 2022
- Author, "Preparing for the new CFR titles and misleading communication requirements", BLG Article, May 2021
- Author, "Ontario government to implement parts of Capital Markets Taskforce report", BLG Article, April 2021
- Author, "Conflicted over how to identify and address conflicts?", BLG Article, March 2021
- Author, "Surging through 2021 to 2022: BLG's Vision of the Client Focused Reforms", BLG Article, February 2021
- Author, "Uniquely Canadian regulatory expectations for investment fund liquidity risk management", BLG Article, October 2020
- Author, "No advice on mutual fund investing? No trail after June 1, 2022, but challenges ahead", BLG Article, September 2020
- Author, "Self-regulation in Canada – time for a change in changing times?", BLG Article, September 2020
- Author, "Ontario capital markets modernization taskforce releases initial consultation report", BLG Article, August 2020
- Author, "CSA seek to require registrants to help defend clients against financial exploitation ", BLG Article, July 2020
- Author, "CSA provide further flexibility for securities registrants - CRM Specialists and CCOs", BLG Article, July 2020
- Author, "Client-focused registrant reform deadlines postponed due to COVID-19 ", BLG Article, April 2020
- Author, "Regulatory responses to COVID-19 disruption to financial market participants", BLG Article, March 2020
- Author, "DSC's demise—Restricted in Ontario and banned in the rest of Canada as of June 1, 2022 ", BLG Article, March 2020
- Author, "Surging to 2021: BLG's 2020 Vision of the Client-Focused Reforms", BLG Article, January 2020
- Author, "New Compensation Restrictions for a New Decade – CSA Bans with Twists in Ontario", BLG Article, December 2019
- Author, "OSC's Regulatory Burden Reduction Proposals – Potential Benefits to Investment Funds and Registrants", BLG Article, December 2019
- Author, "Exempt Distribution Reporting Requirements for Investment Funds: What's New this Year?", BLG Article, October 2019
- Author, "Now the Work Begins — “Client Focused” Registrant Reform Rules Published by Canadian Securities Regulators", BLG Article, October 2019

## Beyond Our Walls

### Professional Involvement

- Leads and principal author of BLG comment letters on all significant proposed securities initiatives in investment management and registrant regulation.
- Past member of various committees of The Investment Funds Institute of Canada (IFIC)
- Regular participant, Regulatory and Compliance Committees, Portfolio Management Association of Canada
- Member of the board of directors of two Canadian insurance companies

## Awards & Recognitions

- Recognized in the 2024 and 2022 of *The Best Lawyers in Canada*® (Securities Law), and previous editions (Mutual Funds Law)
- Recognized in the 2024, 2022, 2021, 2019 and since 2017 editions of the *Chambers Canada — Canada's Leading Lawyers for Business* (Investment Funds - Nationwide).
- Recognized in every edition of *The Canadian Legal Lexpert*® *Directory* (Investment Funds and Asset Management) since 2008.
- Recognized in every edition of *The Lexpert*®/*American Lawyer Guide to the Leading 500 Lawyers in Canada* (Investment Funds and Asset Management) since 2008.
- Recognized in the 2022 (and previous editions) of *IFLR1000* (Hedge Funds; Private Equity Funds - Notable Practitioner)
- Recognized as a 2019 Acritas Star (and since 2017).

## Bar Admission & Education

- Ontario, 1986
- Alberta, 1983
- LLB, University of Alberta, 1982
- BA in Political Science, University of Alberta, 1978

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