



Kathryn M. Fuller

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[Mutual Funds](#)
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[Registrant Regulation & Compliance](#)
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Kathryn practises corporate, commercial and securities law, with a dedicated focus on the investment management industry.

She advises Canadian fund managers on the establishment, operation and administration of investment funds and other investment vehicles, across all asset classes in Canada, including:

- mutual funds
- exchange-traded funds
- hedge funds
- close-ended funds
- pooled funds
- private market funds

She regularly advises managers on regulatory and compliance matters and governance issues affecting funds, including sales practices, independent review committees and conflict of interest matters. She also advises on regulatory and compliance matters impacting portfolio managers and dealers, as well as foreign managers on offering and marketing foreign funds in Canada.

In addition, Kathryn advises clients on merger and acquisition transactions and outsourcing transactions in the investment management industry.

During her time at BLG, Kathryn was seconded to a major mutual fund company.

Kathryn is the Toronto regional leader of BLG's Investment Management Group. She is also a member of the firm's [Environmental, Social and Governance \(ESG\)](#) initiative.

Experience

- Franklin Templeton (NYSE:BEN), a global investment management organization, in its acquisition of Legg Mason, Inc. (NYSE:LM).
- Canoe Financial LP in its acquisition of the rights to manage all of the retail mutual funds managed by Fiera Investments LP, representing approximately \$1.12 billion in assets.
- Forum Asset Management's Real Estate Income and Impact Fund (REIIF) in the acquisition of the assets of Alignvest Student Housing Real Estate Investment Trust, growing REIIF's gross asset value to over \$2.4 billion.
- Canoe Financial LP in its acquisition of investment fund management contracts for nine of Fiera Capital Corporation's Mutual Funds with approximately \$785 million in assets.
- Advising multiple fund managers on the establishment of their public fund business in Canada, as well as the formation and ongoing distribution of retail mutual funds, alternative mutual funds and ETFs.
- Advising fund sponsors and general partners on the establishment and exempt distribution of pooled funds and hedge funds.
- Advising general partners and fund sponsors on all aspects of establishment and distribution of private funds across a broad range of asset classes, including infrastructure, real estate and private credit.
- Registering securities industry participants as dealers, advisers and investment fund managers in Canada.
- Advising on compliance with corporate and securities laws, rules and policies relating to the investment management industry (including fund governance, sales practices and marketing).

Insights & Events

- Author, "Understanding the OSC's Investment Management Division's 2025 priorities: Insights from Staff Notice 81-739", BLG Article, December 2025
- Author, "Everything you need to know about the Canadian Investment Regulatory Organization (CIRO): a dynamic resource", BLG Article, February 2025
- Author, "The Registration Rules Book", BLG Article, January 2025
- Author, "OSC's Investment Management Division Report focused on AI, crypto and ESG", BLG Article, December 2024
- Author, "Investing in the long game", BLG Article, November 2024
- Author, "Goodbye MRFP, hello fund report: Proposed changes to continuous disclosure rules for investment funds", BLG Article, October 2024
- Author, "The CSA has competition: The Competition Act introduces new prohibitions on misleading environmental claims", BLG Article, July 2024
- Author, "Court opens the door to a finding of fiduciary duty in relation to non-managed accounts", BLG Article, June 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
- Findings and tips from Canada's first survey of fund managers on ESG, BLG Podcast, February 2024

- Author, "It's time: CIRO tackles incorporated advisors", BLG Article, February 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, "Common ground: new report provides standard definitions for key responsible investment terms", BLG Article, November 2023
- Author, "OSC issues new summary report with guidance for investment fund and structured product issuers", BLG Article, November 2023
- Author, "ETFs in the spotlight: The CSA review exchange-traded funds", BLG Article, October 2023
- Author, "Understanding the CSA's guidance on ESG disclosures by investment funds", BLG Article, April 2022
- Author, "CFA Institute & Canadian Securities Administrators release ESG investment disclosure standards", BLG Article, January 2022
- Author, "Canadian securities regulators conduct a "green" sweep of ESG products and practices", BLG Article, April 2021
- Author, "No advice on mutual fund investing? No trail after June 1, 2022, but challenges ahead", BLG Article, September 2020
- Author, "2020 Spotlight on alternative mutual funds – opportunities ahead", BLG Article, September 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, "New Compensation Restrictions for a New Decade – CSA Bans with Twists in Ontario", BLG Article, December 2019
- Author, "CSA Regulatory Burden Reduction Proposals for Investment Funds: A solid step in the right direction", BLG Article, October 2019

Beyond Our Walls

Professional Involvement

- Member, Responsible Investing / ESG Task Force, Investment Funds Institute of Canada
- Former Vice Chair, Legal and Compliance Working Group, Investment Funds Institute of Canada
- Member, Alternative Investment Management Association Canada
- Member, Ontario Bar Association

Community Involvement

- Vice Chair, West Park Healthcare Centre Foundation
- Volunteer, BLG Reads to Kids Program

Awards & Recognition

- Recognized in the 2026 edition (and since 2022) of *The Best Lawyers in Canada* (Mutual Funds Law; Private Funds Law)
- Recognized in the 2026 edition (and since 2013) of *The Canadian Legal Lexpert® Directory* (Investment Funds & Asset Management)
- Recognized in the 2025 edition (and since 2017) of *Chambers Canada* (Band 2 for Investment Funds)
- Recognized as a 2023 *Thomson Reuters* Stand-out Lawyer

- Winner *Lexpert*® Rising Stars Leading Lawyers 40 and Under in 2011

Bar Admission & Education

- Ontario, 2001
- Executive Education - Accelerated Leadership Program, Harvard Law School, 2017
- LLB, Queen's University, 1999
- BA (Hons.), Queen's University, 1996

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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