



# Cory R. Stewart, CPA

215/419-5752 | [cstewart@bbdcpa.com](mailto:cstewart@bbdcpa.com)

**Cory Stewart** is a tax partner with BBD's Investment Management Group and has 15 years of experience dedicated to the service of investment companies, both registered and unregistered.

Cory has experience with many types of investment companies, including:

- Domestic and international equity funds
- Multi-advisor structured funds
- Master-feeder funds
- Currency funds
- Exchange-traded funds
- REIT funds
- Commodity funds, including those investing with a controlled foreign corporation structure
- Cayman Islands registered funds
- Private equity funds

He maintains significant expertise with the issues and trends related to investment company taxation and has extensive experience with the following:

- Income character and distribution issues related to tax-exempt funds
- Application of the use of derivatives in managing capital gains distributions
- Tax issues arising from investments in complex derivatives, including futures, options, and notional principal contracts
- Tax compliance for alternative investment products and advisors
- U.S. tax reporting for foreign investment structures
- Policies and procedures with respect to the use of tax equalization
- Tax issues resulting from ownership changes, mergers and liquidations
- Tax issues related to mortgage and asset-backed securities
- Determining optimal year-ends, distribution policies, fund elections, and other fund-specific tax matters
- Documenting and evaluating tax positions
- Primary and secondary fund tax reporting
- Compliance with the RIC Modernization Act of 2010 and subsequent technical corrections
- Tax allocations for hedge and private equity funds

He is a graduate of St. Joseph's University, where he earned a Bachelor of Science degree with a major in accounting. Cory is a member of both the American Institute of Certified Public Accountants and Pennsylvania Institute of Certified Public Accountants.