



## MATCO SMALL CAP FUND UPDATE

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This morning one of the Fund's top ten holdings (with a 3.7% portfolio weight) - Northview Apartment REIT announced a takeover proposal at a 12% premium to yesterday's closing price. The all cash deal is expected to close in the third quarter. The Fund has owned Northview REIT since 2017.

Northview becomes the third portfolio holding that has been taken over in the last year. The other two were Gluskin & Sheff announced in March 2019 and Dream Global REIT announced in September 2019. Both cash deals closed as expected. The Small Cap Fund continues to be well positioned with a current expected dividend yield of 4.9%.

Matco's Balanced Fund owns a 10% weight in the Matco Small Cap Fund.

### ANIL TAHILIANI, MBA, CFA

Vice President, Portfolio Manager

[atahilian@matcofinancial.ca](mailto:atahilian@matcofinancial.ca)

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Our mission is to simplify the investment world for our clients by understanding their needs and providing exceptional investment solutions that preserve and grow capital.

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**Our mailing address is:**

400, 407 - 8th Avenue SW  
Calgary, AB T2P 1E5  
Phone: 403.539.5740  
Fax: 403.539.5744

[www.matcofinancialinc.com](http://www.matcofinancialinc.com)