

August

During August, the Fund increased 5.8% net of all fees. The Benchmark declined -1.3% over the same period. We ended the month with 17 individual positions in total and with a net cash position of 32%.

What's next?

Earnings season has thrown up several promising leads for new Maven positions and we are excited to find our next high conviction position.

Best,
Matt Joass, CFA

Maven Smaller Companies Fund (as of 31 August 2023)

Financial Year	Performance	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY20	Maven SCF												2.1%
	Benchmark												-2.4%
FY21	Maven SCF	7.6%	6.1%	-2.4%	0.5%	4.5%	5.2%	1.9%	-3.2%	-2.3%	5.2%	-4.8%	5.6%
	Benchmark	1.4%	7.2%	-2.8%	0.5%	10.3%	2.8%	-0.3%	1.6%	0.8%	5%	0.3%	3.1%
FY22	Maven SCF	0.9%	-1%	1.9%	2%	0.1%	1.8%	-13.4%	-6.3%	8%	-6.8%	-5.2%	-7.6%
	Benchmark	0.7%	5%	-2.1%	0.9%	-0.3%	1.4%	-9%	0%	5.3%	-1.5%	-7%	-13.1%
FY23	Maven SCF	10.8%	1%	4.4%	5.5%	0.1%	-1.5%	3%	-5.6%	-0.5%	2.7%	1.8%	0.6%
	Benchmark	11.4%	0.6%	-11.2%	6.5%	4.9%	-3.7%	6.6%	-3.7%	-0.7%	2.8%	-3.3%	0%
FY24	Maven SCF	3.6%	5.8%										
	Benchmark	3.5%	-1.3%										
		Total		Per year									
Since Inception (June 1st, 2020)	Maven SCF	31.8%		8.9%									
	Benchmark	16.0%		4.7%									

*This is a forward pricing fund, the price you receive is based on close of market prices.

Fund Information

As at	31 August 2023
Buy Price	1.1664
Redemption price	1.1606
Mid-price	1.1635
Portfolio value	87,416,589
Positions held	17
Cash weighting	32%

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