

November Update

During the month of November, the Fund returned 4.46% net of all fees. The Benchmark returned 10.27% over the same period. We ended the month with 22 individual positions in total and with a net cash position of 32%.

Maven Smaller Companies Fund (as at 30 November 2020)

Performance	Jun	Jul	Aug	Sep	Oct	Nov	Since inception
Maven SCF	2.1%	7.62%	6.09%	-2.37%	0.48%	4.46%	19.46%
Benchmark	-2.37%	1.39%	7.24%	-2.82%	0.46%	10.27%	14.29%

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

Fund Information

As at	30 November 2020
Buy Price	1.1976
Redemption price	1.1917
Mid price	1.1946
Portfolio value	81,504,071
Positions held	22
Cash weighting	32%

Disclaimer:

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