

February Update

During February, the Fund declined 6.3% net of all fees. The Benchmark returned 0% over the same period. We ended the month with 23 individual positions in total and with a net cash position of 24%. Our table with monthly historical returns from prior months is at the bottom of this update.

Maven Smaller Companies Fund (as of 28 February 2022)

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%				
	Benchmark	0.7%	5%	-2.1%	0.9%	-0.3%	1.4%	-9%	0%				
		Total		Per year									
Since Inception (June 1st, 2020)	Maven SCF	10.1%		5.7%									
	Benchmark	24.9%		13.6%									

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

Fund Information

As at	28 February 2022
Buy Price	1.0319
Redemption price	1.0268
Mid-price	1.0294
Portfolio value	81,897,445
Positions held	23
Cash weighting	24%

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