

June

During June, the Fund increased 0.6% net of all fees. The Benchmark was flat at 0% return over the same period. We ended the month with 19 individual positions in total and with a net cash position of 33%.

For the 2023 financial year, the fund will pay a distribution of 6.18 cents. Our table with monthly historical returns from prior months is at the bottom of this update (note that the unit price, portfolio value, and cash weighting are reported on a pre-distribution basis).

What's next?

We are heading into reporting system and are gearing up for a hectic couple of months ahead – we look forward to share more on how our favourite companies are performing.

Best,
Matt Joass, CFA

Maven Smaller Companies Fund (as of 30 June 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%
		Total		Per year									
Since Inception (June 1st, 2020)	Maven SCF	20.1%		6.1%									
	Benchmark	13.5%		4.2%									

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

Fund Information (all prices are pre-distribution)

As at	30 June 2023
Buy Price	1.1253
Redemption price	1.1197
Mid-price	1.1225
Portfolio value	82,185,183
Positions held	19
Cash weighting	33%

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