

March Update

During March, the Fund rose 8% net of all fees. The Benchmark returned 5.3% over the same period. We ended the month with 24 individual positions in total and with a net cash position of 18%. Our table with monthly historical returns from prior months is at the bottom of this update.

Maven Smaller Companies Fund (as of 31 March 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%	8%			
	Benchmark	0.7%	5%	-2.1%	0.9%	-0.3%	1.4%	-9%	0%	5.3%			
		Total		Per year									
Since Inception (June 1st, 2020)	Maven SCF	18.9%		9.9%									
	Benchmark	31.5%		16.1%									

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

Fund Information

As at	31 March 2022
Buy Price	1.1144
Redemption price	1.1089
Mid-price	1.1116
Portfolio value	88,912,582
Positions held	24
Cash weighting	18%

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