

March

During March, the Fund fell 1.4% net of all fees while our Benchmark rose 4.8% over the same period. We ended the month with 20 individual positions in total and with a net cash position of 9%.

What's next?

In our next update we will share some deeper analysis of a new position. We'll also share some thoughts on positioning our portfolio for the turbulent geopolitical environment that we find ourselves in.

Thank you for choosing to invest your precious savings alongside ours.

Best,
Matt Joass, CFA

Maven Smaller Companies Fund (as of 31 March 2024)

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%	-4.6%	-2.9%	3.6%	2.8%	-0.3%	7.2%	-1.4%			
	Benchmark	3.5%	-1.3%	-4%	-5.5%	7%	7.2%	0.9%	1.7%	4.8%			
		Total		Per year									
Since Inception (June 1st, 2020)	Maven SCF	37.0%		8.6%									
	Benchmark	29.9%		7.1%									

*This is a forward pricing fund, the price you receive is based on close of market prices. Our Benchmark is the Small Ordinaries Accumulation Index.

Fund Information

As at	31 March 2024
Buy Price	1.2129
Redemption price	1.2069
Mid-price	1.2099
Portfolio value	87,712,326
Positions held	20
Cash weighting	9%

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